

SUMMARY

Market Change

Compared to 2017

Sales Transactions	▼	DOWN
Sales \$ Volume	▼	DOWN
Lease Transactions	▲	UP
Lease \$ Volume	▲	UP
Lease Rates	▼	DOWN
Vacancy	▲	UP

Change values are for all commercial property types since 1/1/2018.

Highlights

- Owner-users played an unprecedented role in commercial sales, completing more than half of the year's transactions.
- South Coast office vacancy is at its lowest rate in more than a decade following record gross absorption in 2018.
- Despite strong transaction volume, State Street retail vacancy remains high. Available retail space on the rest of the South Coast decreased by 22% in 2018.
- Industrial lease rates have increased 22% in two years, and vacancy is at a 7-year high.

COMMERCIAL SALES: Owner-Users step up

Commercial sales on the South Coast in 2018 did not quite match the remarkable levels generated in the prior five years, as the impacts of the Thomas Fire and Montecito debris flow set a more subdued pace for most of the year. A surprising showing by owner-users helped maintain momentum in the market, while investors throttled down. There were 78 sales on the South Coast in 2018, the lowest count since 2011 and 16% below the prior 5-year average. On a brighter note, dollar volume (excluding hotel sales) was only 5% below the prior 5-year average.

In terms of transaction volume, the year began with a whimper and finished with a roar. The first quarter, as the area was reeling from the twin disasters, produced very low volume. The second and third quarters brought gradual recovery in transactions, if not in dollar volume. The fourth quarter, by contrast, was the highest dollar volume quarter on record (excluding hotel sales). There were four sales over \$15 million in the fourth quarter, including Target's purchase of 3891 State St in Santa Barbara for \$27 million, the off-market sale of 75 Robin Hill Rd in Goleta for \$27 million, and RAF Pacifica's purchase of five entitled parcels in Goleta's Cabrillo Business Park, listed for \$26 million.

Owner-user buyers represented more than half of all transactions for the year, which is unprecedented. The proportion

of properties purchased by owner-users in 2018 increased 63% compared to the previous year. Both local businesses and major corporations like Target and Chevron got into the action. Owner-user buyers in the public sector included the Santa Barbara Unified School District, which purchased the National Guard property at 700 E Canon Perdido St, and the City of Goleta, which bought the former Direct Relief International property at 27 S La Patera Ln. Seven of the ten industrial property sales went to owner-users.

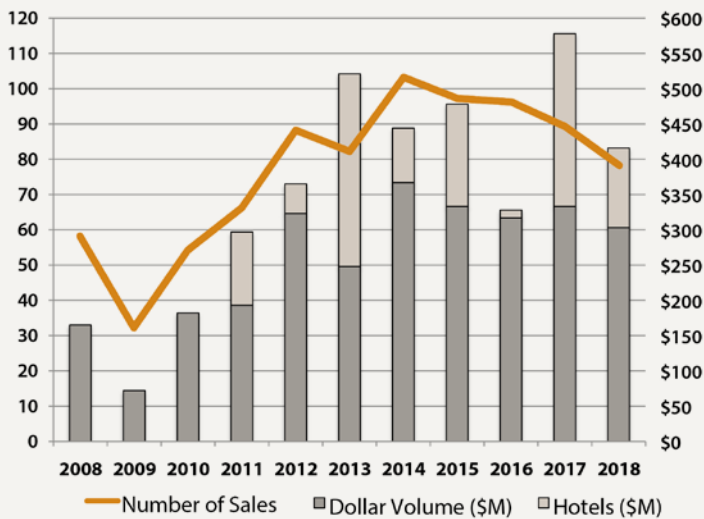
On the other side of the coin, purchases by investors decreased substantially, with just 38 investor transactions in



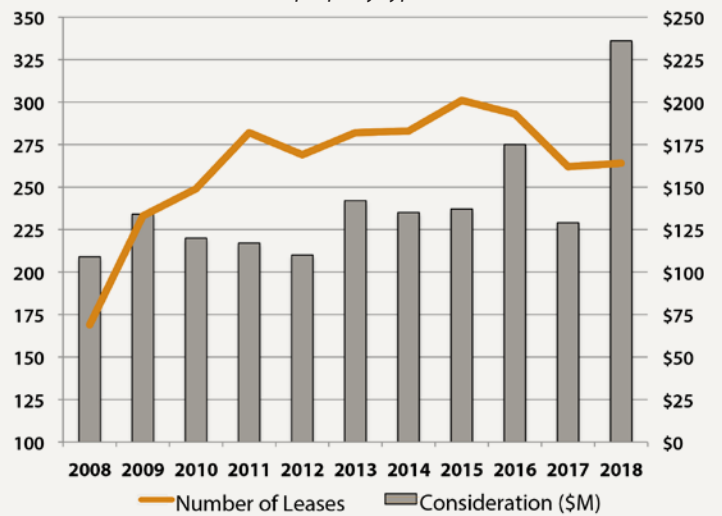
The 34,000 sf former Galleria building was purchased by Target for \$27,000,000 in December. (rendering)

2018, compared to 61 in 2017. No doubt, the disasters played a part in this drop. However, the evidence (not to mention the sense among brokers) suggests that underlying investor demand has stepped down a notch since the unprecedented rally from mid-2012 through 2017. Causes for this shift include flattening

South Coast Sales



South Coast Leases (all property types)



rent growth and the perception that rising interest rates are converging on cap rates, thereby squeezing return on investment. (In reality, the cap rate data for 2018 was too sparse to indicate a conclusive trend, and interest rates for commercial loans are holding steady.) Despite all of this, it is worth noting that there is still ample investor demand for high-quality property in desirable locations. For example, the 18,054 sf multi-tenant office building at 136 W Canon Perdido St and the 8,037 sf medical office building at 221-225 W Pueblo St were both purchased by investors in the fourth quarter.

Heading into 2019, based on deals in progress, we anticipate a high dollar volume in the first quarter, but the number of transactions may be relatively modest. South Coast inventory peaked at 75 properties for sale in the third quarter of 2018, and the number dropped 20% to 59 listings by year-end, much closer to the average for the prior five years. We expect inventory to contract a bit more in the coming quarters. Owner-users will continue to drive a large share of sales, as long as the economy keeps eluding recession. There have been many recent price reductions on investment property, which may entice hesitant investors into action. This softening of pricing is expected to push cap rates upward during the coming year.

OFFICE LEASING: Record absorption and contracting vacancy

In terms of gross absorption of space, 2018 was a record year for office leasing on the South Coast. After reaching 7.7% at midyear, the combined vacancy rate decreased to 6.8% at the end of the year, the lowest year-end rate in 11 years.

Goleta’s lease transactions for the year totaled more than 600,000 square feet for the first time on record. However, 39% of that area took the form of renewals, and Goleta’s net absorption for 2018 was just +12,000 sf. There were several notable deals in the fourth quarter, including: Advanced Vision Science renewed 29,440 sf at 5743 Thornwood Dr; CenCal Health leased 22,392 sf at 5540 Ekwil St; Northrop Grumman renewed 15,995 sf at 30 S La Patera Ln; and Google signed an expansion at 301 Mentor Dr, bringing its footprint there to 54,648 sf and leaving the property fully leased for the first time since Mentor left.

Goleta’s vacancy rate maintained a trajectory of gradual contraction, landing at 8.5% at year-end. Offsetting much of the record-breaking leasing activity mentioned above, several large spaces became available in 2018. The

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112,480 sf building at 71 S Los Carneros Rd is reflected in the 8.5% year-end vacancy rate, but Apeel leased the entire space in early 2019. Curvature's departure brought a total of 54,017 sf to market at 6500 Hollister Ave. University Business Center added 25,326 sf to the market at 120 Cremona Dr, relinquished by Deckers and others. At the end of 2017 there was only one space marketed for sublease; a year later there are five spaces for sublease, including 38,970 sf of TrackR's space at 7410 Hollister Ave.



Google's expansion at 301 Mentor Dr brings its footprint to 54,648 sf there; EmployBridge occupies the balance of the building.

In Santa Barbara, growing tech companies are on the move downtown. In the fourth quarter, Invoca leased 27,773 sf at 419 State St, marking a major move and expansion from its 14,746 sf space at 1025 Chapala St. The latter space was quickly leased by medical technology start-up Well Health Inc, which has outgrown two spaces in the past two years. This follows Amazon's lease of the 46,813 sf Saks building to house its growing local Alexa research team. Zoom Video Communications and Green Hills Software also moved to larger spaces to expand their footprints in 2018.

Overall, it was a subdued year for transactions in Santa Barbara with 93 leases, the lowest count since the recession. This sluggish deal volume has left the city with a hefty inventory of 80 spaces for lease, an increase of 18% year-over-year. Nevertheless, the downtown leases mentioned above by Amazon, Invoca and Well Health propelled the highest annual gross absorption of Santa Barbara office space in five years.

Carpinteria also saw an increase in gross absorption in 2018, more than doubling the square footage leased the prior year. In a notable fourth quarter deal, Agilent Technologies leased 10,395 sf at 6398 Cindy Ln to accommodate its expansion. Heading into 2019, there are just a handful of spaces for lease, comprising a lean vacancy rate of 1.8%.

Looking ahead, we expect leasing momentum to remain strong in Goleta and Santa Barbara in 2019, while Carpinteria's leasing activity will likely taper due to the lack of inventory. Whether the increase in purchases by owner-users will significantly decrease leasing demand remains to be seen.

RETAIL LEASING: Vacancy decreasing everywhere except on State Street

Stronger-than-expected holiday sales boosted the retail sector, and consumer spending projections are rosy heading into 2019. On the South Coast, 63 leases were signed in 2018, while vacancy contracted to 3.2%.

On State Street, vacancy decreased slightly toward the end of 2018, following three quarters of expansion. The current storefront vacancy rate for the 400 to 1300 block corridor is 12.9%. Considering the rate was about half that less than four years ago, State Street is still in a phase of very high vacancy. As we look for a silver lining, thanks mainly to pop-up stores, the "perceived" storefront vacancy is noticeably lower at 8.8%.

There were 22 leases signed (including renewals) on State Street in 2018, which is a 22% increase compared to the prior 5-year average. This underlines the point we have often made of late, that State Street is not stagnant; leasing activity is actually strong. The fourth quarter's leasing included: the former Cadiz space at 509 State St was leased by Ali Ahlstrand (of Mollie's) for a new restaurant concept; 1224 State St (formerly Random and Granada Books) was leased by one of the owners of Celedon House; and one of the 1014 State St storefronts was leased by an awning store.

The trend for downtown retail in 2018 could be summed up in two words: "smaller" and "shorter".

Tenants looking to open pop-ups or small stores are finding landlords willing to make short-term deals, often in spaces that are still available for lease. This symbiosis has helped local entrepreneurs test new concepts without the commitment of a longer lease, while enabling landlords to collect income on space that would otherwise be vacant. The phenomenon of multiple tenants sharing a space is also on the rise, such as Mosaic Locale in the former Peet's space at 1131 State St and the multi-tenant combination emerging in the erstwhile India House space at 418 State St. State Street landlords (including the Paseo Nuevo mall) are increasingly open to signing short-term leases in order to fill a vacancy. In 2018, the average lease term for a storefront was more than a year shorter than in 2017.

State Street's future is still in limbo. The city hired a consultant to deliver analysis and recommendations this June, so not much is likely to happen at a policy level until well after then. However, based on reports of ongoing negotiations involving the city, there is reason to expect the future of the Macy's building will be revealed this year.



Target signed a long-term lease on the 140,584 sf former Kmart building at 6865 Hollister Ave in Goleta. (rendering)

Beyond the downtown corridor, available retail space on the rest of the South Coast decreased by 22% in 2018. The closing of both Sears in Santa Barbara and Kmart in Goleta marks the end of an era in the retail landscape. Target is poised to fill the niche in both cities, and is planning to stay for a while after signing a very long-term lease on the former Kmart building in

Goleta and then buying the former Galleria building a block from the shuttered Sears in Santa Barbara.

With Petco at 19 S Milpas St closing and the adjacent former Trader Joe's space still vacant, Santa Barbara Plaza is about half empty. The rest of the Milpas Street corridor has just two spaces available and continues to exhibit low vacancy.

There are six availabilities along Coast Village Road in Montecito, higher than usual and double the number from a year ago. The average asking gross rate in the Lower Village is \$7.80 per sf. By comparison, the asking gross rate for State Street storefronts is \$4.53 per sf.

INDUSTRIAL LEASING: Vacancy rising and, finally, new construction in Goleta

The industrial vacancy rate on the South Coast has gradually expanded over the past two years and is currently at 3.3%, its highest rate since 2012. Despite the increased vacancy, achieved lease rates have increased 22% in two years.

In Goleta, the vacancy rate has been relatively elevated – above 5% – for six consecutive quarters. The largest availability is 57,600 sf at 80 Coromar Dr, vacated by Curvature. In the fourth quarter, Mammoth Moving renewed 42,770 sf at 5390 Overpass Rd, and Microdyn Nadir leased 23,000 sf at 30 S La Patera Ln.

After a long period without new construction of industrial space, most of the new commercial development in the Goleta market area is industrial space. Direct Relief International opened its new 155,000 sf warehouse/distribution facility in 2018. Around the corner from DRI, the City of Santa Barbara is nearing completion of 18,400 sf of industrial space at 6100 Hollister Ave. RAF Pacifica, which has recently developed several high-end industrial properties in Orange and San Diego counties, will build 116,000 sf of industrial/flex space in Cabrillo Business Park for delivery in late 2020. While this new wave of development is coinciding with a phase of relatively high industrial vacancy, the added space is viewed as a net positive for a market that has weathered an extended period of under-supply.

In Santa Barbara, robust leasing activity produced 21 transactions in 2018. However, there were only two leases for spaces larger than 10,000 square feet, and the average leased space size was 32% below the prior 5-year average. The vacancy climbed above 1% for the first time since 2011, though it should be noted that half of the available space is in one listing – 25,570 sf at 30 S Calle Cesar Chavez – which is a sublease positioned as office/R&D space rather than traditional industrial.

Carpinteria’s transactions were dominated by renewals, which represented nearly 90% of the square footage leased. The remaining signings were all for smaller spaces, less than 3,000 square feet. Achieved lease rates pivoted upward in 2018, landing 29% higher than the prior 5-year average. There are only two spaces available, both large: 24,030 sf in the Astro Aerospace building at 6384 Via Real and 20,000 sf in the TE Connectivity (Tyco) building at 550 Linden Ave.

Looking ahead, despite the South Coast’s gradual expansion of available inventory, demand remains strong, as evidenced by rising lease rates. There are plenty of tenants looking for space, and transaction velocity is expected to hold steady in 2019.



Microdyn Nadir US leased 23,000 sf at 30 S La Patera Ln in Goleta.

COMMERCIAL SALES

2018 Commercial Sales of Note



3891 State St, Santa Barbara
\$27,000,000



75 Robin Hill Rd, Goleta
\$27,000,000



Cabrillo Business Park parcels, Goleta
\$23,000,000



1001 State St, Santa Barbara
\$18,500,000

Highest Priced Properties For Sale

6300 Hollister Ave
Goleta Office/R&D • 106,309 sf
\$35,500,000

70 Castilian Dr
Goleta Office • 86,246 sf
\$24,600,000

559 San Ysidro Rd
Montecito Office • 9,626 sf
\$12,750,000

50 Castilian Dr
Goleta Office • 43,277 sf
\$12,200,000

624 State St
SB Retail • 10,217 sf
\$9,400,000

1145 Eugenia Pl
Carpinteria Office • 24,772 sf
\$9,300,000

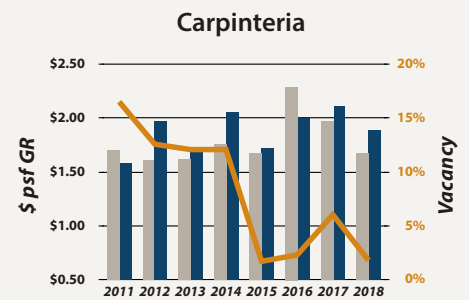
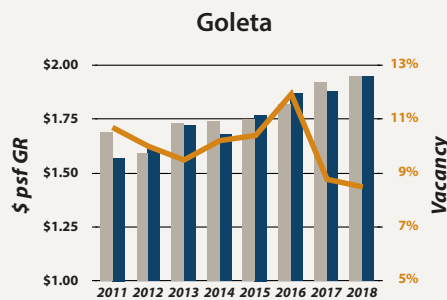
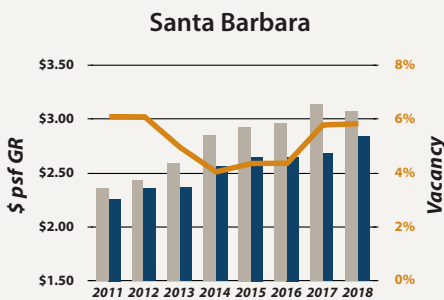
OFFICE LEASING

Market	Available	Change*	Gross Absorption	Change*	Asking Rate	Change*	Achieved Rate	Change*
Santa Barbara	294,567	0.9%	396,510	4.5%	\$3.07	-2.1%	\$2.84	6.2%
Goleta	385,784	-3.2%	616,655	82.7%	\$1.95	1.4%	\$1.95	3.6%
Carpinteria	11,649	-69.7%	57,292	114.6%	\$1.67	-15.3%	\$1.89	-\$0.10
Totals	692,000	-5.0%	1,070,457	44.0%	\$2.42	0.4%	\$2.28	-0.8%

* Since 1/1/2018. Average rate totals are weighted by square footage.

Office Vacancy vs. Achieved & Asking Rates

— Vacancy Rate ■ Asking Rate ■ Achieved Rate



2017 Office Leases of Note



70 Castilian Dr, Goleta
86,246 sf – Appfolio



1001 State St, Santa Barbara
46,813 sf – Amazon



301 Mentor Dr, Goleta
46,058 – Google



419 State St, Santa Barbara
27,773 sf – Invoca



1025 Chapala St, Santa Barbara
14,746 sf – Well Health



1001 Mark Ave, Carpinteria
10,395 sf – Starr Indemnity & Liability

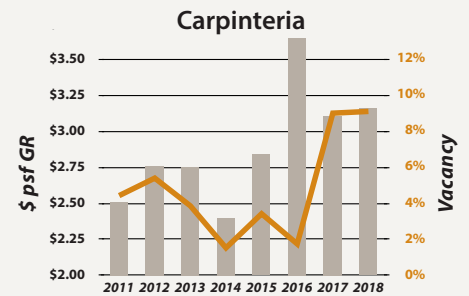
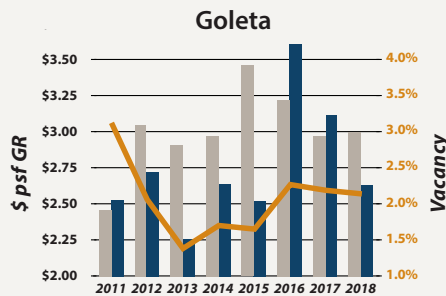
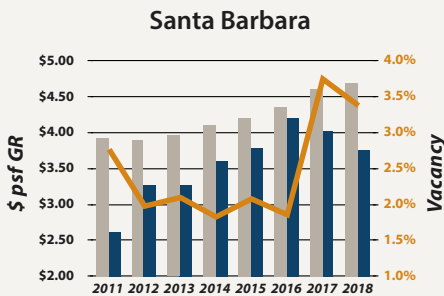
RETAIL LEASING

Market	Available	Change*	Gross Absorption	Change*	Asking Rate	Change*	Achieved Rate	Change*
Santa Barbara	355,324	-10.0%	106,002	-11.9%	\$4.69	1.7%	\$3.76	-6.4%
Goleta	86,095	-2.1%	210,705	693.1%	\$3.00	0.8%	\$2.63	-17.1%
Carpinteria	33,434	1.1%	3,058	-44.0%	\$3.16	1.5%	\$2.15	-16.8%
Totals	474,853	-7.9%	319,765	110.0%	\$4.28	0.9%	\$3.00	-21.5%

* Since 1/1/2018. Average rate totals are weighted by square footage.

Retail Vacancy vs. Achieved & Asking Rates

— Vacancy Rate ■ Asking Rate ■ Achieved Rate



2018 Retail Leases of Note



6865 Hollister Ave, Goleta
140,584 sf – Target



7035 Marketplace Dr, Goleta
30,147 sf – HomeGoods



928 State St, Santa Barbara
18,743 sf – Apple, Inc



400 State St, Santa Barbara
6,750 sf – Habitat Home and Garden



1 State St, Santa Barbara
3,660 sf – Due Lune



509 State St, Santa Barbara
3,280 sf – Alito's

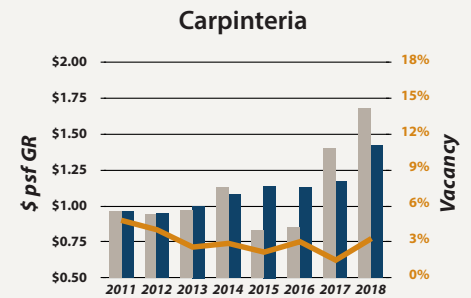
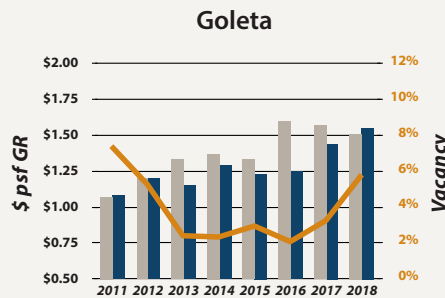
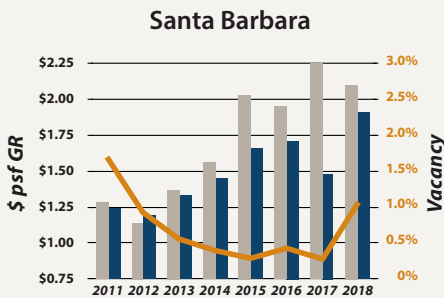
INDUSTRIAL LEASING

Market	Available	Change*	Gross Absorption	Change*	Asking Rate	Change*	Achieved Rate	Change*
Santa Barbara	51,379	280.6%	73,512	-53.6%	\$2.10	-17.1%	\$1.91	29.4%
Goleta	255,477	84.7%	202,317	10.7%	\$1.51	-3.6%	\$1.55	7.6%
Carpinteria	44,030	120.2%	88,184	18.7%	\$1.68	19.6%	\$1.42	21.3%
Totals	350,886	104.2%	364,013	-12.4%	\$1.62	-0.4%	\$1.59	13.2%

* Since 1/1/2018. Average rate totals are weighted by square footage.

Industrial Vacancy vs. Achieved & Asking Rates

— Vacancy Rate ■ Asking Rate ■ Achieved Rate



2018 Industrial Leases of Note



30 S Patera Ln, Goleta
23,000 sf – Microdyn Nadir US



153 Castilian Dr, Goleta
22,001 sf – Deployable Space Systems



5251 6th St, Carpinteria
20,632 sf – Reality of Carpinteria



550 Linden Ave, Carpinteria
20,504 sf – TE Connectivity



525 Maple Ave, Goleta
13,509 sf – DSY Education Corp



1 N Calle Cesar Chavez, Santa Barbara
11,845 sf – US Air Conditioning

MULTIFAMILY SALES

The South Coast apartment market continues to exhibit low supply, healthy demand, a consistently low vacancy rate (currently around 2%), and steady rental rates. 2018 produced 19 sales, 22% below the prior 5-year average (bearing in mind that the previous five years were very active). All in all, the pricing indicators held steady.

Several factors sapped momentum from the market in 2018: the tragic events at the start of last year, rising interest rates, and Prop 10 which had potential buyers concerned about the possibility of rent control. One unexpected phenomenon was the number of unsold or expired listings. In recent years, listings typically received offers and sold rapidly, but in 2018 there were 14 properties that were marketed but never sold or are still available for sale. Another notable trend was the predominance of exchange buyers, as opposed to investors looking to deploy cash in South Coast apartment market. A market driven by exchange buyers can indicate that investors are sidelining their capital and waiting for a change in the market.

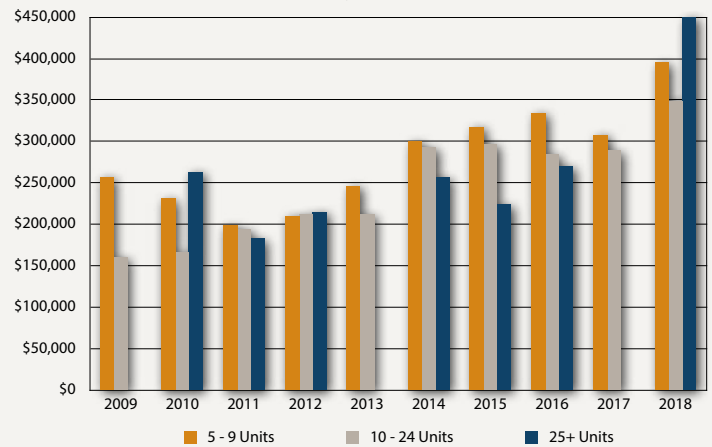
The Marc on upper State Street achieved a staggering \$631,000 per unit with a total sales price of \$56.2 million. Downtown properties like 1315 Bath St and 215 W Arrellaga St sold quickly, averaging \$378,000 per unit. Isla Vista posted five sales, some with record high pricing.

We expect 2019 to be a similar year with the market more sensitive to price and location. Rental rates, in general, are stable with no expectation of significant growth in 2019. Investors will be more focused on the return relative to interest rates. Properties in prime neighborhoods will still command interest from exchange buyers and investors.

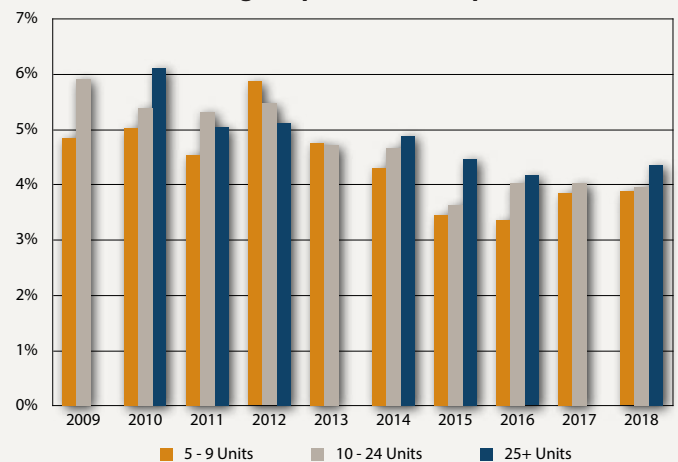
	Sales	Price per Unit	Cap Rate*	GRM‡
2014	29	\$290,658	4.56%	14.03
2015	20	\$283,998	3.67%	16.96
2016	32	\$312,011	3.69%	16.63
2017	20	\$299,036	3.93%	16.50
2018	19	\$296,532	3.93%	16.50

* Capitalization (Cap) Rate: net operating income divided by value or price. ‡ Gross Rent Multiplier (GRM): value or price divided by annual gross operating income.

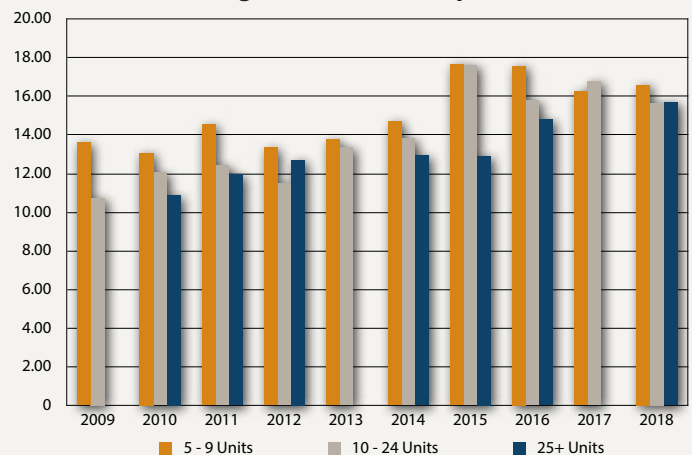
Average Price Per Unit



Average Capitalization (Cap) Rate



Average Gross Rent Multiplier (GRM)



SIGNIFICANT TRANSACTIONS BY HAYES COMMERCIAL GROUP

SALES - LAST 12 MONTHS



**4050 Calle Real
Santa Barbara**
Office – 60,225 SF
Listing Price: Off-Market
Brokers: DeJohn, Hayes

**839-879 Ward Dr
Goleta**
Industrial/Office – 124,754 SF
Listing Price: Off-Market
Brokers: DeJohn, Hayes, Murphy

**18 Anacapa St
Santa Barbara**
Industrial/Res Income –
13,215 SF
Listing Price: \$8,950,000
Brokers: DeJohn, Hayes

**6416 Hollister Ave, Goleta
Land/Industrial – 1.36 Acres**
Listing Price: \$4,350,000
Brokers: Roth, Ward

**1637 W Central Ave
Lompoc**
Industrial – 20,000 SF
Listing Price: \$4,000,000
Brokers: Martz, Moll

**2801 De La Vina St
Santa Barbara**
Office/Res Income – 9,302 SF
Listing Price: \$3,600,000
Brokers: McCahill, Moll, Roth

**125 W Mason St
Santa Barbara**
Apartment – 5 Units
Listing Price: \$3,565,000
Brokers: DeJohn, McCahill, Roth

**212 Cottage Grove Ave
Santa Barbara**
Office/Res Income – 7,005 SF
Listing Price: \$3,379,000
Brokers: Bartholomew, Ward

**6597 Trigo Rd
Goleta**
Apartment – 10 Units
Listing Price: \$3,000,000
Brokers: Adams

**1419 Shoreline Dr
Santa Barbara**
Land/Residential – 0.32 Acres
Listing Price: \$2,700,000
Brokers: McCahill, Moll, Roth

**86 S Bryn Mawr St
Ventura**
Apartment – 10 Units
Listing Price: \$2,600,000
Brokers: Celmayster, DeJohn

**712 W Anapamu St
Santa Barbara**
Apartment – 8 Units
Listing Price: \$2,350,000
Brokers: Celmayster

**631-633 Chapala St
Santa Barbara**
Office/Retail – 4,200 SF
Listing Price: \$2,175,000
Brokers: Ward



**600 Pine Ave, Goleta
Office/Industrial – 83,479 SF**
Listing Price: \$22,950,000
Brokers: DeJohn, Hayes, McCahill,
Roth

**519 Garden St
Santa Barbara**
Industrial – 3,500 SF
Listing Price: \$1,950,000
Brokers: Bartholomew, Moll, Ward

**802-808 N Voluntario St
Santa Barbara**
Res Income – 4 Units
Listing Price: \$1,850,000
Brokers: Celmayster, Martz



**Cabrillo Business Park lots
Goleta**
Land – 11.36 Acres
Listing Price: \$21,500,000
Brokers: Celmayster

**690 S Fairview Ave
Goleta**
Industrial – 4,390 SF
Listing Price: \$1,350,000
Brokers: Martz, Roth

**1124 Castillo St
Santa Barbara**
Land/Other – 0.24 Acres
Listing Price: \$1,150,000
Brokers: Celmayster

**112 W Cota St
Santa Barbara**
Office – 1,316 Acres
Listing Price: \$995,000
Brokers: McCahill, Roth

**Bradley Village Lots
Santa Maria**
Land – 8.45 Acres
Listing Price: Off-Market

Brokers: Celmayster
**469 Kellogg Way
Goleta**
Land – 3.02 Acres
Listing Price: Off-Market
Brokers: DeJohn, McCahill, Roth

**819 Reddick St & 822 E Haley
Santa Barbara**
Office – 9,673 SF
Listing Price: Off-Market
Brokers: DeJohn, Hayes

**606 N Milpas St
Santa Barbara**
Retail – 4,500 SF
Listing Price: Off-Market
Brokers: Ward

**324 E Figueroa St
Santa Barbara**
Res Income – 4 Units
Listing Price: Off-Market
Brokers: Bartholomew, DeJohn,
Hayes, Roth



**1045-1049 Elm Ln
Carpinteria**
Apartment – 18 Units
Listing Price: \$5,795,000
Brokers: Celmayster, DeJohn,
Hayes, Murphy

**2121 Brooks St
Missoula, Montana**
Retail – 1,920 SF
Listing Price: Off-Market
Brokers: Murphy

SIGNIFICANT TRANSACTIONS BY HAYES COMMERCIAL GROUP

LEASES - LAST 12 MONTHS

**75 Coromar Dr
Goleta**
Office – 121,136 SF
Raytheon
Brokers: DeJohn, Hayes



**70 Castilian Dr
Goleta**
Office – 86,246 SF
Appfolio
Bartholomew, DeJohn, Hayes

**301 Mentor Dr
Goleta**
Office – 54,648 SF
Google
Brokers: DeJohn, Hayes

**6300 Hollister Ave
Goleta**
Office/Industrial – 30,863 SF
Seek Thermal, Inc
Brokers: DeJohn, Hayes

**419 State St
Santa Barbara**
Office/Retail – 27,773 SF
Invoca
Brokers: Bartholomew, DeJohn, Hayes, Martz, Roth

**175 Cremona Dr
Goleta**
Office – 27,037 SF
Resonant
Brokers: DeJohn, Hayes

**30 S La Patera Ln
Goleta**
Industrial – 23,000 SF
Microdyn Nadir US, Inc
Brokers: McCahill, Roth

**5540 Ekwill St
Goleta**
Office – 22,392 SF
CenCal Health
Brokers: DeJohn, Hayes

**5251 6th St
Carpinteria**
Industrial – 20,632 SF
Reality of Carpinteria
Brokers: Moll

**550 Linden Ave
Carpinteria**
Industrial – 20,504 SF
TE Connectivity (formerly Tyco)
Brokers: Moll



**1025 Chapala St
Santa Barbara**
Office – 14,746 SF
Well Health Inc
DeJohn, Hayes, McCahill, Roth

**301 Mentor Dr
Goleta**
Office – 14,406 SF
EmployBridge
Brokers: DeJohn, Hayes, Murphy

**525 Maple Ave
Carpinteria**
Industrial – 13,509 SF
DSY Educational Corp
Brokers: Moll

**104 W Anapamu St
Santa Barbara**
Office – 12,882 SF
Nasif, Hicks, Harris & Co
Brokers: DeJohn, Hayes



**175 Cremona Dr
Goleta**
Office – 11,947 SF
Surgical Eye Expeditions Intl
DeJohn, Hayes, McCahill, Roth

**3660 State St
Santa Barbara**
Office – 11,930 SF
Wells Fargo Advisors
Brokers: DeJohn, Hayes

**6144 Calle Real, Goleta
Office – 10,726 SF**
Impulse Advanced
Communications, LLC
Brokers: DeJohn, Hayes, Roth

**1001 Mark Ave
Carpinteria**
Office – 10,395 SF
*Starr Indemnity & Liability
Company*
Brokers: DeJohn, Hayes

**6398 Cindy Ln
Carpinteria**
Office/Industrial – 10,167 SF
Agilent Technologies, Inc
Brokers: Celmayster

**5760 Thornwood Dr
Goleta**
Industrial – 10,080 SF
FACL, Inc
Brokers: Bartholomew

**6398 Cindy Ln
Carpinteria**
Office/Industrial – 8,896 SF
Synectic Systems, Inc
Brokers: Celmayster

**829 De La Vina St
Santa Barbara**
Office – 8,368 SF
Evans, Hardy + Young, Inc
Brokers: Moll

**5383 Hollister Ave
Goleta**
Office – 8,263 SF
Tecolote Research
Brokers: DeJohn, Hayes

**420 E Carrillo St
Santa Barbara**
Office – 7,758 SF
Zoom Video Communications
Brokers: Bartholomew

**6750 Navigator Way
Goleta**
Office – 7,483 SF
Inogen, Inc
Brokers: DeJohn, Hayes

**421 Pine Ave
Goleta**
Office – 7,396 SF
Yardi Systems, Inc
Brokers: Bartholomew

**21 E Victoria St, 300
Santa Barbara**
Office – 6,070 SF
Green Hills Software
Brokers: Bartholomew, DeJohn, Hayes



**1187 Coast Village Rd
Montecito**
Retail – 1,853 SF
Ca'Dario
Brokers: DeJohn, Hayes, Martz

Hayes Commercial Group
proudly welcomes

Rob Adams
Broker Associate, CCIM

805.898.4386
rob@hayescommercial.com
BRE lic. 01344315

Rob Adams brings thorough analysis, creative problem-solving, and persistence to every transaction. His 18-year background as a commercial broker, residential builder, and CCIM has equipped him with expertise and vision to excel in all facets of commercial and investment real estate representation.



THANK YOU!

We wish to thank our clients for making such a successful! We are grateful for the opportunity to help you achieve (and exceed) your real estate goals, and we look forward to serving you in 2019 and beyond.

33 SALES valued at **\$116 MILLION** **245 LEASES** totaling **1,340,000 SF**

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