

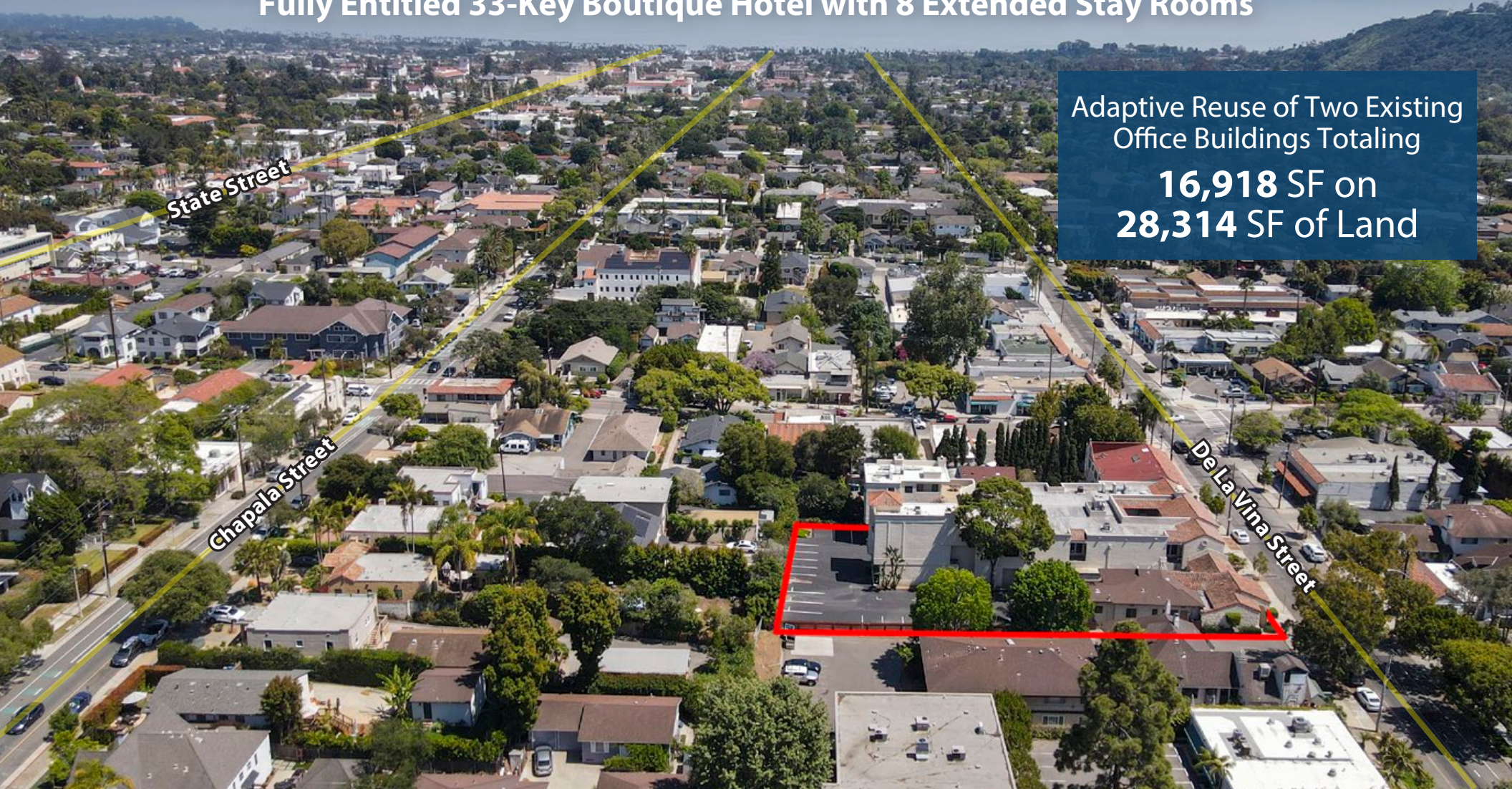
FOR SALE

2020 & 2024 De La Vina St

Fully Entitled 33-Key Boutique Hotel with 8 Extended Stay Rooms

Adaptive Reuse of Two Existing
Office Buildings Totaling

**16,918 SF on
28,314 SF of Land**



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Christos Celmayster

805.898.4388

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lic. 01342996



PROPERTY SUMMARY

Positioned along the highly desirable Upper De La Vina corridor, 2020 & 2024 De La Vina Street presents a rare opportunity to acquire a fully entitled 33-key boutique hotel development within one of Santa Barbara's most supply-constrained submarkets. The project strategically leverages existing improvements to significantly reduce development timelines and costs while delivering a highly efficient, well-located hospitality asset.

The property currently consists of 16,918 SF of existing improvements across two office buildings situated on approximately 0.65 acres with ample on-site parking. Approved plans provide for spacious guest accommodations featuring a mix of single king and double queen guestrooms, in addition to eight extended-stay suites offering one-bedroom and two-bedroom layouts complete with full kitchens.

The ideally central Santa Barbara location is approximately one mile from downtown, a half mile from Cottage Hospital, and just minutes from the Funk Zone and sandy beaches. The property also offers convenient access to Highway 101, allowing for approximately 15-minute travel times north and south to neighboring communities including Goleta, Isla Vista and Carpinteria. In addition, the surrounding neighborhood provides walkable access to numerous restaurants, retail amenities, and neighborhood services located just blocks from the property.



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PROPERTY DETAILS

Price:	\$5,500,000
# of Keys:	33 (entitled)
Price per key:	\$166,667
Price PSF:	\$325 (building), \$194 (land)
Building Area:	2020 DLV 14,071 SF 2024 DLV 2,847 SF Total ±16,918 SF
Land Area:	28,314± SF (0.65 acres)
APN:	025-302-018 & 019
Zoning:	C-G (Commercial General) with AUD – Medium-High Density Overlay
Parking:	43 existing / 33 proposed hotel spaces

KEY HIGHLIGHTS

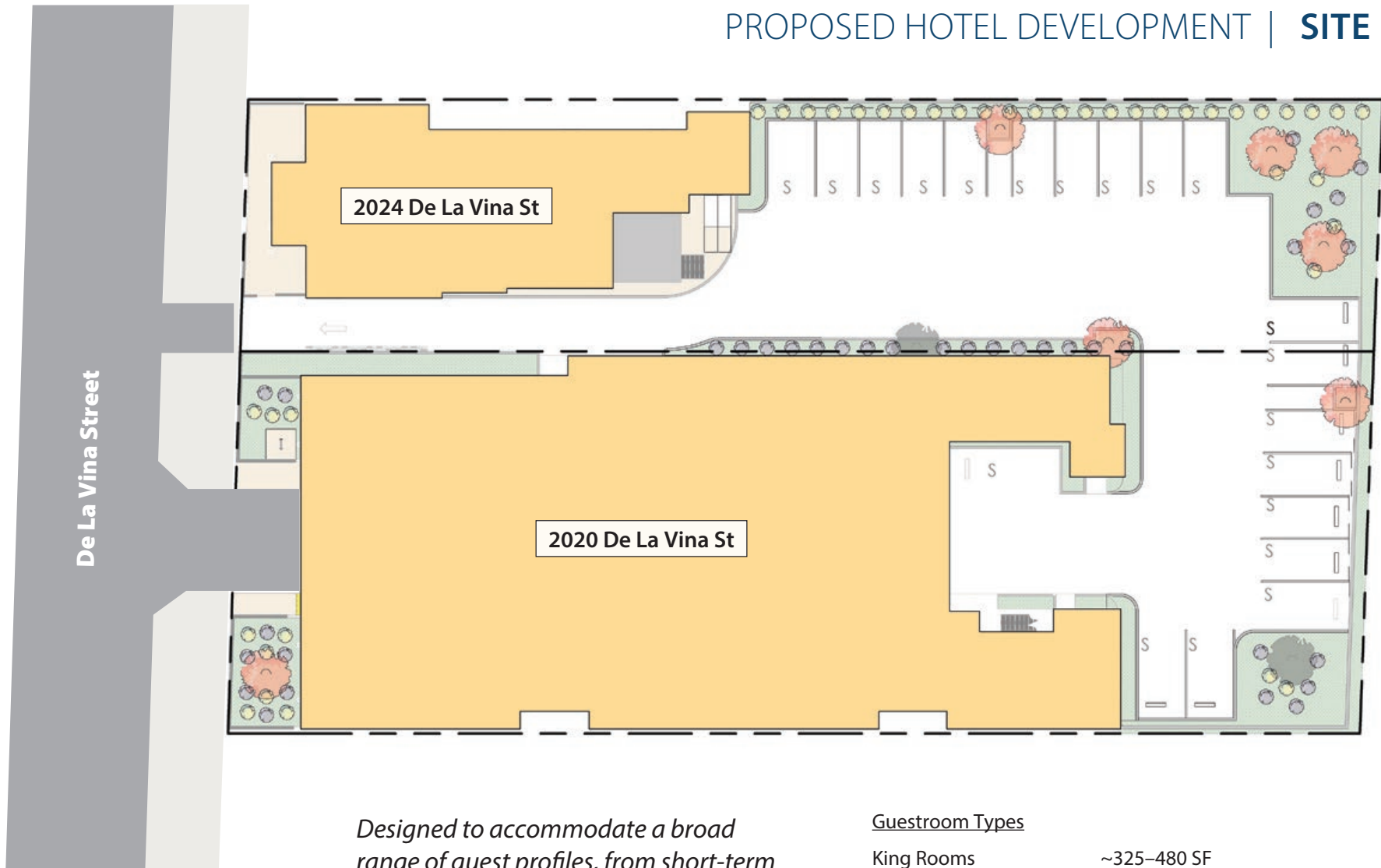
- Fully entitled, removing development risk in one of California's most restrictive coastal markets
- Adaptive reuse that lowers cost basis by reduced construction costs, site work costs, and timeline risk
- Project maintains existing building envelope and height making construction primarily interior renovations with limited exterior changes
- Large rooms, driving family/group demand which translates to higher Occupancy and ADR
- 8 Rooms with Full Kitchens allowing for extended stay rentals

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PROPOSED HOTEL DEVELOPMENT | SITE PLAN



Designed to accommodate a broad range of guest profiles, from short-term leisure travelers to extended-stay visitors, with a mix of standard rooms and premium suite offerings.

Guestroom Types

King Rooms	~325–480 SF
Double Queen Rooms	~327–560 SF
One-Bedroom Suites	~460–600 SF
Two-Bedroom Suites	~760+ SF

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PROPOSED HOTEL DEVELOPMENT | FIRST FLOOR



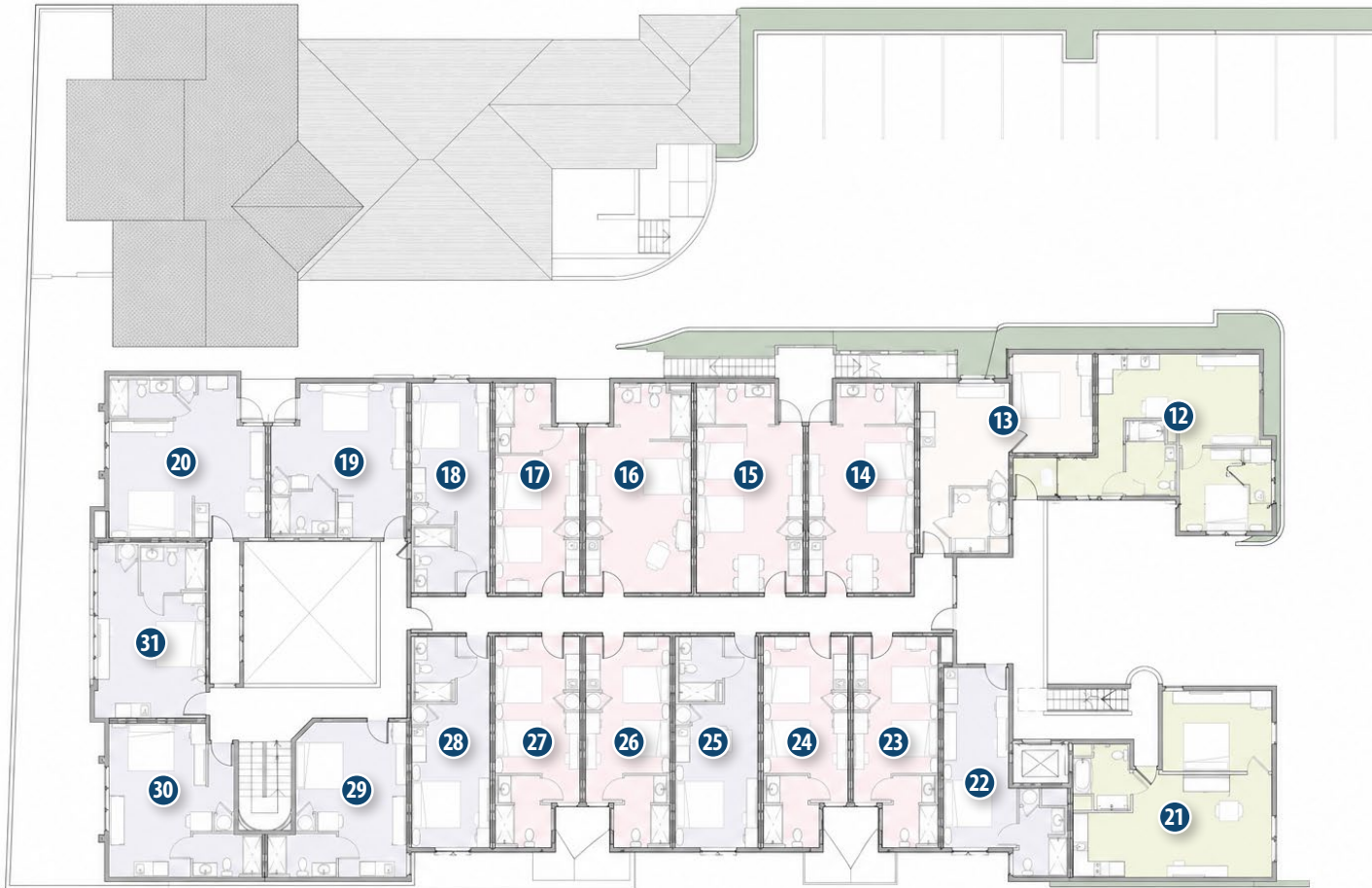
#	TYPE	BEDS	SIZE
01	1BD (w/ kitchen)	1 King	466 SF
02	Studio	1 King	368 SF
03	Studio	2 Queens	559 SF
04	Studio (w/ kitchen)	2 Queens	528 SF
05	Studio (w/ kitchen)	1 King	512 SF
06	1BD (w/ kitchen)	1 Queen	579 SF
07	1BD	1 Queen	565 SF
08	Studio	1 King	480 SF
09	Studio	1 King	433 SF
10	Studio	1 King	394 SF
11	Studio	1 King	398 SF
TOTAL			5,282

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PROPOSED HOTEL DEVELOPMENT | SECOND FLOOR



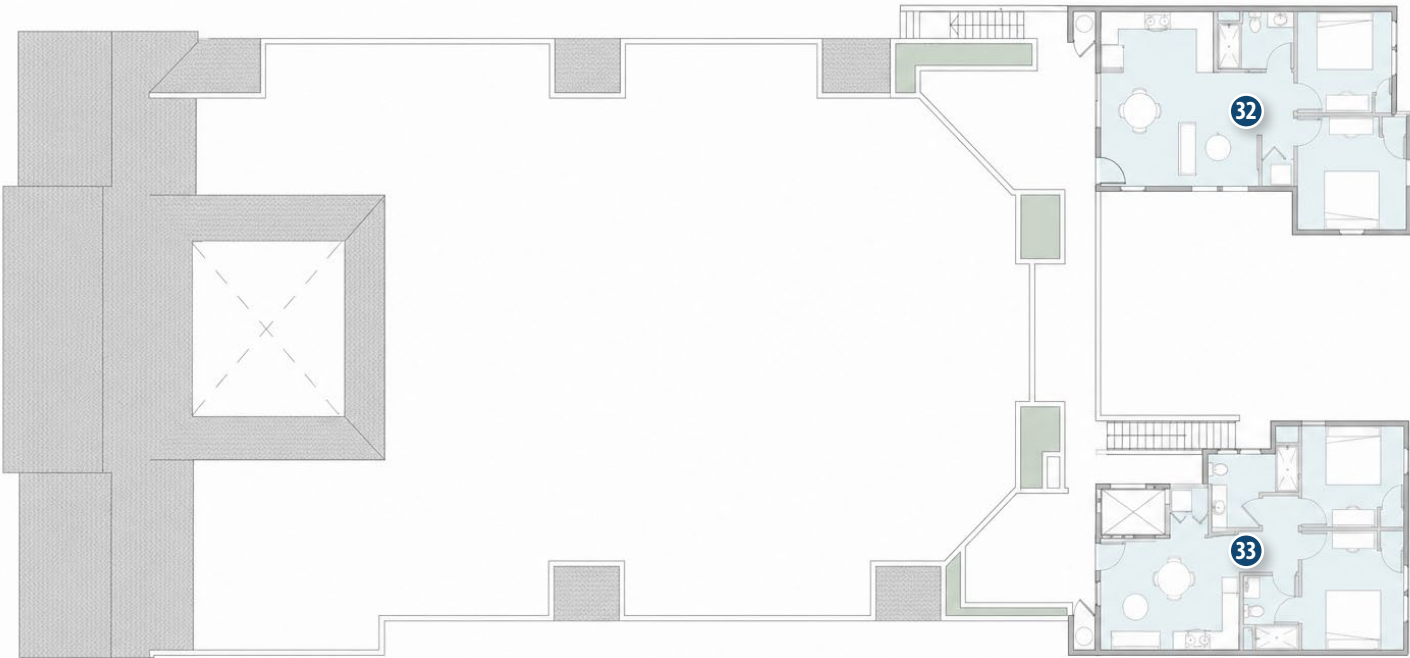
#	TYPE	BEDS	SIZE
12	1BD (w/ kitchen)	1 King	599 SF
13	Studio	1 Queen	461 SF
14	Studio	2 Queens	416 SF
15	Studio	2 Queens	420 SF
16	Studio	2 Queens	420 SF
17	Studio	2 Queens	329 SF
18	Studio	1 King	329 SF
19	Studio	1 King	396 SF
20	Studio	1 King	475 SF
21	1BD (w/ kitchen)	1 King	608 SF
22	Studio	1 King	334 SF
23	Studio	2 Queens	327 SF
24	Studio	2 Queens	327 SF
25	Studio	2 Queens	345 SF
26	Studio	2 Queens	327 SF
27	Studio	2 Queens	327 SF
28	Studio	1 King	324 SF
29	Studio	1 King	361 SF
30	Studio	1 King	380 SF
31	Studio	1 King	366 SF
TOTAL		7,971 SF	

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PROPOSED HOTEL DEVELOPMENT | **THIRD FLOOR**



#	TYPE	BEDS	SIZE
32	2BD (w/ kitchen)	2 Queens	775 SF
33	2BD (w/ kitchen)	2 Queens	763 SF
TOTAL			1,538 SF

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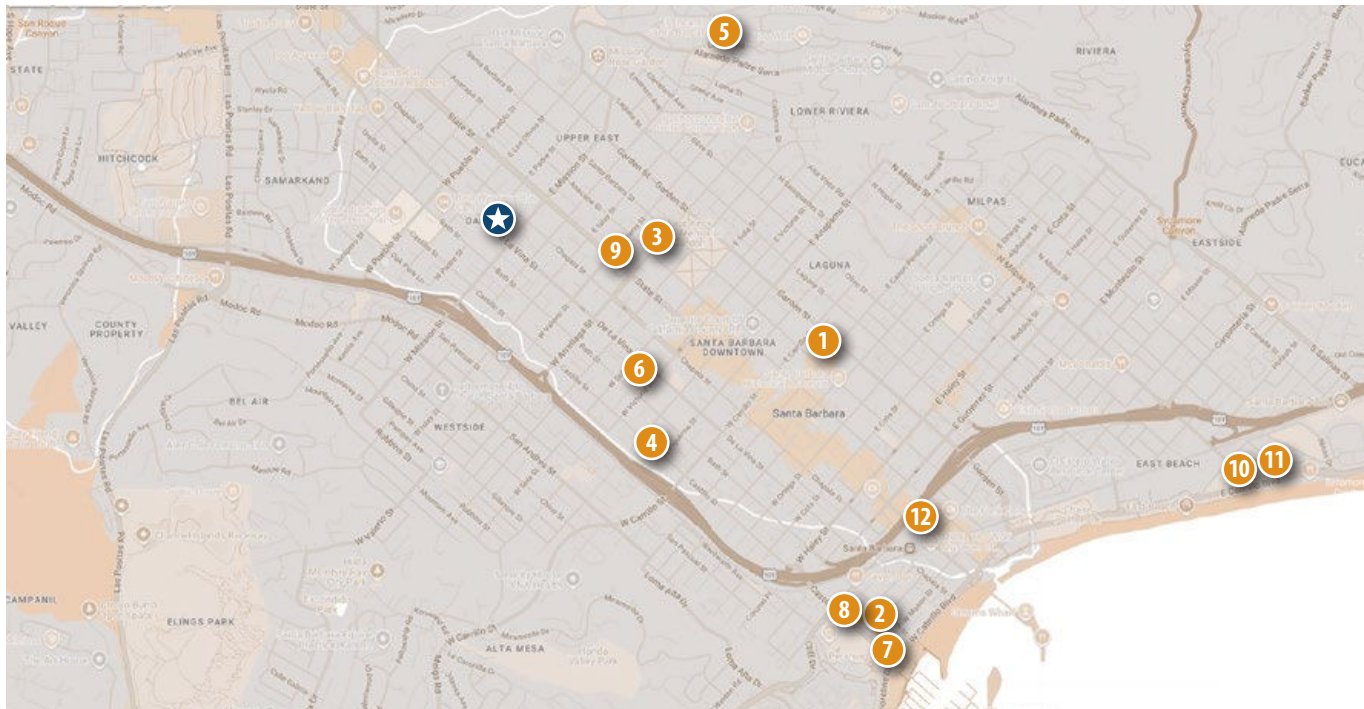


	Address	City	Deal Date	Keys	Price	Price / Key	Bldg SF	Bldg PPSF	Land SF
1	913 Garden St	Santa Barbara	03/13/2026	24	\$16,750,000	\$697,917	19,780	\$847	17,860
2	109 Bath St	Santa Barbara	02/27/2026	53	\$22,500,000	\$424,528	21,355	\$1,054	50,488
3	121 E Arrellaga St	Santa Barbara	12/26/2025	15	\$9,500,000	\$633,333	9,071	\$1,047	33,976
4	1124 Castillo St	Santa Barbara	10/15/2025	5	\$3,800,000	\$760,000	3,459	\$1,099	10,454
5	El Encanto Hotel	Santa Barbara	07/08/2025	92	\$82,200,000	\$893,478	37,375	\$2,199	307,534
6	1323 De La Vina St	Santa Barbara	07/11/2023	8	\$5,200,000	\$650,000	3,750	\$1,387	13,068
7	22 Castillo St	Santa Barbara	03/21/2023	21	\$9,250,000	\$440,476	9,063	\$1,021	19,653
8	320 W Yanonali St	Santa Barbara	10/20/2022	12	\$8,170,000	\$680,833	7,074	\$1,155	23,087
9	6 E Valerio St	Santa Barbara	08/26/2022	5	\$4,555,000	\$911,000	2,385	\$1,910	3,049
10	421 S Milpas St	Santa Barbara	08/19/2022	12	\$5,995,000	\$499,583	4,686	\$1,279	9,583
11	443 Corona Del Mar Dr	Santa Barbara	06/30/2022	27	\$14,000,000	\$518,519	19,000	\$737	33,541
12	12 E Montecito St	Santa Barbara	06/23/2022	31	\$14,648,500	\$472,532	9,811	\$1,493	24,829

Average

\$631,850

\$1,269



Price/Key
Building PPSF

Comps
\$631,850
\$1,269

Subject
\$166,666
\$325

HOTEL SALE COMPARABLES

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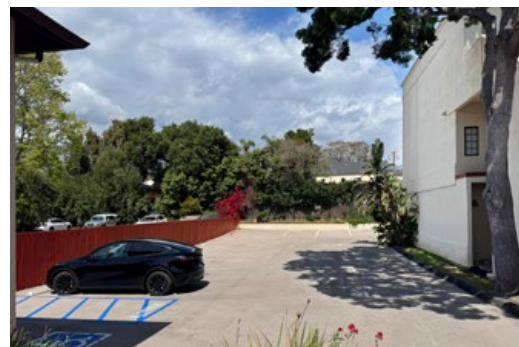
HOTEL STATISTICS



CITY OF SANTA BARBARA

ADR \$336	RevPAR \$186	Avg. Occupancy 71%	Avg. length of stay 2.4 days	Total Gross Revenue \$462.1M
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Sources: Visit Santa Barbara, City of Santa Barbara



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AREA OVERVIEW



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UPPER DE LA VINA

neighborhood



The Upper De La Vina Corridor is a highly trafficked and walkable sub-market comprised of popular restaurants, coffee shops, and services. With surrounding residential areas of San Roque, Samarkand, and Hope Ranch providing excellent demographics for restaurant or retail, a burgeoning center of new energy and businesses has emerged. Anchor grocer **Trader Joe's** is joined by popular local spots like **Los Agaves**, **Handlebar Coffee**, **Bree'osh Bakery**, **Validation Ale**, and **Yellow Belly**. New retailers like **Westward General** and **Alamar Barbershop** round out the dining and shopping amenities. The neighborhood is also close to US 101, Highway 154, two major medical facilities, and downtown Santa Barbara.


WALKSCORE
88

'Very Walkable'
Most errands can be easily accomplished on foot

 MEDIAN HOUSEHOLD INCOME (3 mi radius)
\$110,454

 AREA POPULATION (3 mi radius)
92,172

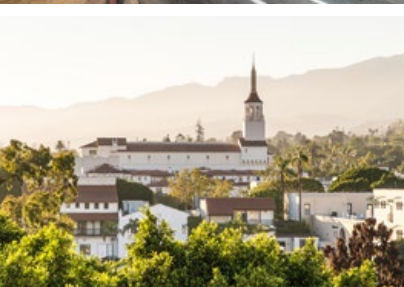
Source: esri. 2023 demographics centered on 2800 block of De La Vina Street.

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Santa Barbara is 90 miles north of Los Angeles and served by Santa Barbara Airport and Amtrak. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara enjoys a mild, Mediterranean climate averaging 300 sunny days a year.

SANTA BARBARA

Source: esri, 2023 demographics

	89,023 current residents		\$149,130 avg. household income		62% college-educated
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