

FOR SALE

257 Mathilda Dr, Goleta

Multifamily
Investment Opportunity

6 Units

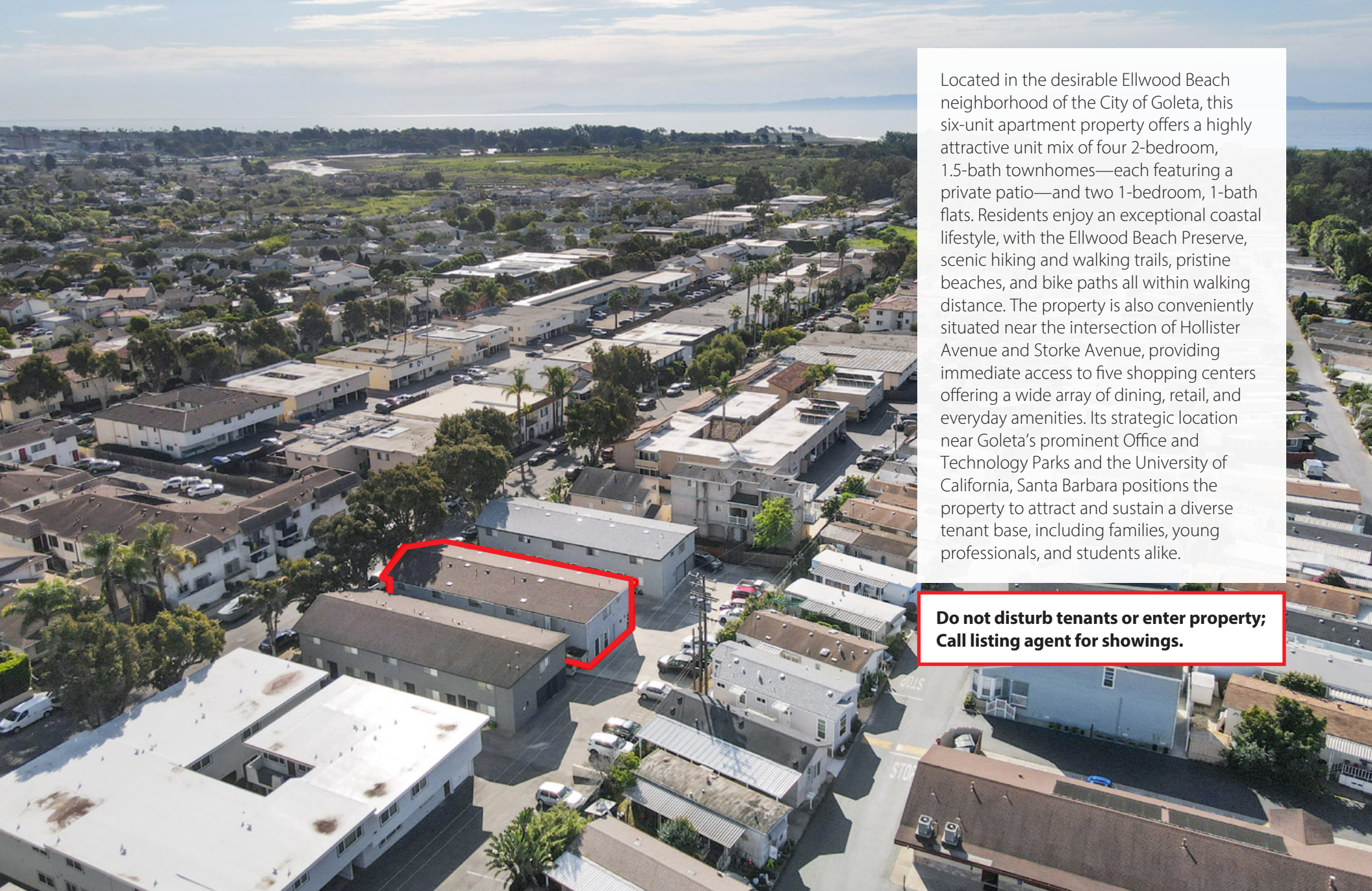
Offered at
\$2,195,000

*4.58% Current Cap Rate
5.02% AB 1482 Cap Rate
6.18% Market Cap Rate*

 **Hayes**
COMMERCIAL GROUP

Caitlin Hensel
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Located in the desirable Ellwood Beach neighborhood of the City of Goleta, this six-unit apartment property offers a highly attractive unit mix of four 2-bedroom, 1.5-bath townhomes—each featuring a private patio—and two 1-bedroom, 1-bath flats. Residents enjoy an exceptional coastal lifestyle, with the Ellwood Beach Preserve, scenic hiking and walking trails, pristine beaches, and bike paths all within walking distance. The property is also conveniently situated near the intersection of Hollister Avenue and Storke Avenue, providing immediate access to five shopping centers offering a wide array of dining, retail, and everyday amenities. Its strategic location near Goleta's prominent Office and Technology Parks and the University of California, Santa Barbara positions the property to attract and sustain a diverse tenant base, including families, young professionals, and students alike.

**Do not disturb tenants or enter property;
Call listing agent for showings.**



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INVESTMENT DETAILS

Price	\$2,195,000
Price Per Unit	\$365,833
Cap Rate	4.58% (current) 5.02% (AB 1482) 6.18% (market)
GRM	13.53 (current) 12.71 (AB 1482) 10.97 (market)

PROPERTY DETAILS

APN	079-554-007
Units	6
Unit Mix	4 x 2BD/1.5BA 2 x 1BD/1BA
Rentable SF	4,710 SF
Land Size	6,970 SF
Zoning	RH
Year Built	1970 (approx.)
Parking	5 uncovered
Laundry	Yes, common laundry room
Utilities	Separately metered for electricity
Inspections	CLA



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INCOME & EXPENSES

INVESTMENT SUMMARY	
INDICATED VALUE / LIST PRICE	\$2,195,000
NUMBER OF UNITS ⁽¹⁾	6
PRICE PER UNIT	\$365,833
CAP RATE (CURRENT) ⁽²⁾	4.58%
CAP RATE (AB 1482) ⁽³⁾	5.02%
CAP RATE (MARKET) ⁽⁴⁾	6.18%
GRM (CURRENT)	13.53
GRM (AB 1482)	12.71
GRM (MARKET)	10.97
BUILDING SIZE ⁽⁵⁾	4,710
PRICE/SF BUILDING	\$466
LAND SIZE	6,970
PRICE/SF LAND	\$315

RENT ROLL				
BD/BA	SF ⁽⁵⁾	CURRENT RENTS ⁽²⁾	AB 1482 RENTS ⁽³⁾	MARKET RENTS ⁽⁴⁾
2BD/1.5BA TH	880	\$2,305	\$2,482	\$3,000
2BD/1.5BA TH	880	\$2,245	\$2,418	\$3,000
2BD/1.5BA TH	880	\$2,305	\$2,482	\$3,000
2BD/1.5BA TH	880	\$2,245	\$2,418	\$3,000
1BD/1BA	700	\$2,150	\$2,316	\$2,400
1BD/1BA ^{(1) & (2)}	490	\$2,100	\$2,100	\$2,100
TOTALS	4,710	\$13,350	\$14,216	\$16,500

INCOME & EXPENSE ANALYSIS										
GROSS RENTAL INCOME	NOTES	% of EGI	CURRENT RENTS		% of EGI	AB 1482 RENTS		% of EGI	MARKET RENTS	
			MONTHLY	ANNUAL		MONTHLY	ANNUAL		MONTHLY	ANNUAL
TOTAL GROSS RENTAL INCOME			\$13,350	\$160,200		\$14,216	\$170,595		\$16,500	\$198,000
Laundry Income	2025 Actual		\$173	\$2,070		\$173	\$2,070		\$173	\$2,070
Parking Income	N/A		\$0	\$0		\$0	\$0		\$0	\$0
Pet Rent Income	N/A		\$0	\$0		\$0	\$0		\$0	\$0
TOTAL GROSS INCOME			\$13,523	\$162,270		\$14,389	\$172,665		\$16,673	\$200,070
(LESS) Vacancy & Rent Loss	2%		-\$270	-\$3,245		-\$288	-\$3,453		-\$333	-\$4,001
EFFECTIVE GROSS INCOME (EGI)		100%	\$13,252	\$159,025	100%	\$14,101	\$169,212	100%	\$16,339	\$196,069
OPERATING EXPENSES										
Real Estate Taxes	Est 1.05%	14.49%	\$1,921	\$23,048	13.62%	\$1,921	\$23,048	11.75%	\$1,921	\$23,048
Property Insurance	2025 Actual	4.02%	\$532	\$6,386	3.77%	\$532	\$6,386	3.26%	\$532	\$6,386
Electric	2025 Actual	0.97%	\$128	\$1,542	0.91%	\$128	\$1,542	0.79%	\$128	\$1,542
Water & Trash	2025 Actual	5.89%	\$781	\$9,371	5.54%	\$781	\$9,371	4.78%	\$781	\$9,371
Repairs & Maintenance	Est \$850/Unit/Year	3.21%	\$425	\$5,100	3.01%	\$425	\$5,100	2.60%	\$425	\$5,100
Replacement	Est	0.47%	\$63	\$750	0.44%	\$63	\$750	0.38%	\$63	\$750
Property Supplies	Est	0.09%	\$13	\$150	0.09%	\$13	\$150	0.08%	\$13	\$150
Offsite Manager	5% of EGI	5.00%	\$663	\$7,951	5.00%	\$705	\$8,461	5.00%	\$817	\$9,803
Taxes, Licenses & Prof. Fees	Est	0.53%	\$71	\$850	0.50%	\$71	\$850	0.43%	\$71	\$850
Pest Control & Other Contracts	Est	0.25%	\$33	\$400	0.24%	\$33	\$400	0.20%	\$33	\$400
Landscaping	Est @ \$125/M	0.94%	\$125	\$1,500	0.89%	\$125	\$1,500	0.77%	\$125	\$1,500
Reserves	Est \$250/Unit/Year	0.94%	\$125	\$1,500	0.89%	\$125	\$1,500	0.77%	\$125	\$1,500
(LESS) TOTAL ANNUAL EXPENSES ⁽⁶⁾		36.82%	-\$4,879	-\$58,547	34.90%	-\$4,921	-\$59,057	30.81%	-\$5,033	-\$60,400
NET OPERATING INCOME (NOI)		63.18%	\$8,373	\$100,477	65.10%	\$9,180	\$110,155	69.19%	\$11,306	\$135,669

NOTES

Note 1: Property was permitted as a 5 unit apartment building. Ground floor 1BD/1BA unit is a conversion of a storage room and parking to a 6th unpermitted unit. This unit is currently vacant and the stated rent shown is estimated.

Note 2: Current rents are amounts provided by owner although the 6th unit is currently vacant and the stated rent shown is estimated.

Note 3: AB 1482 Rent Increase is theoretical rents over the next 12 months assuming a 7.7% increase which is the current allowable increase %. % Increase is established each August of based off of 5% + past April's CPI.

Note 4: Market Rents are estimates based upon asking and achieved rents for surrounding rental properties in the Ellwood Beach neighborhood. Analysis does not factor in the cost of improvements to obtain stated Market Rents.

Note 5: Building size and unit sizes are from an appraisal dated 9/23/2025. Buyer to verify building size and unit size.

Note 6: Expenses are from owner's 2025 P&L and Broker estimates.

The information contained herein has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.



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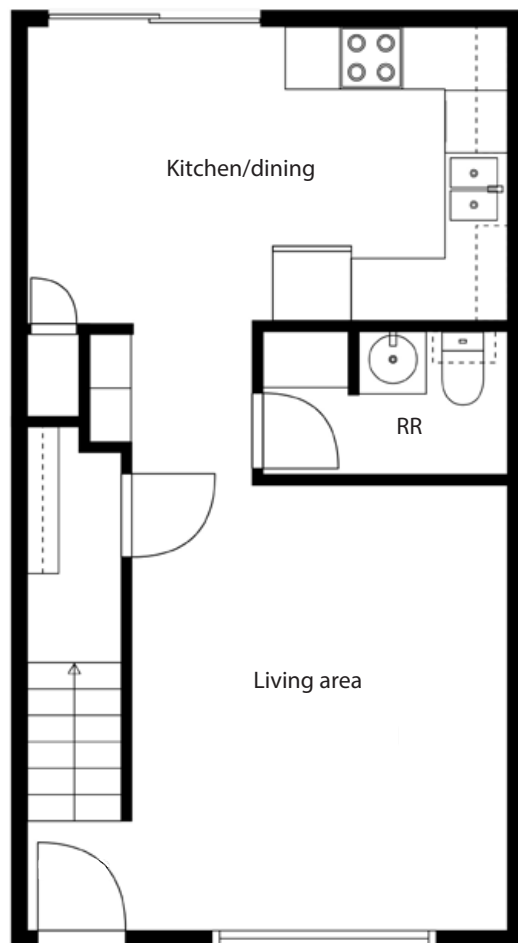
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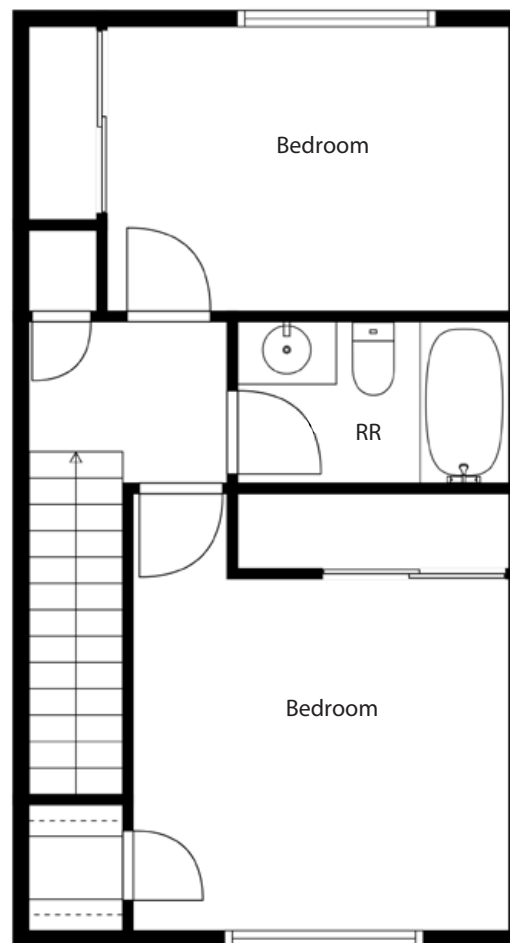


2BD/1.5BA TOWNHOME (LAYOUT FOR UNITS 1-4)

Patio



DOWNSTAIRS



UPSTAIRS



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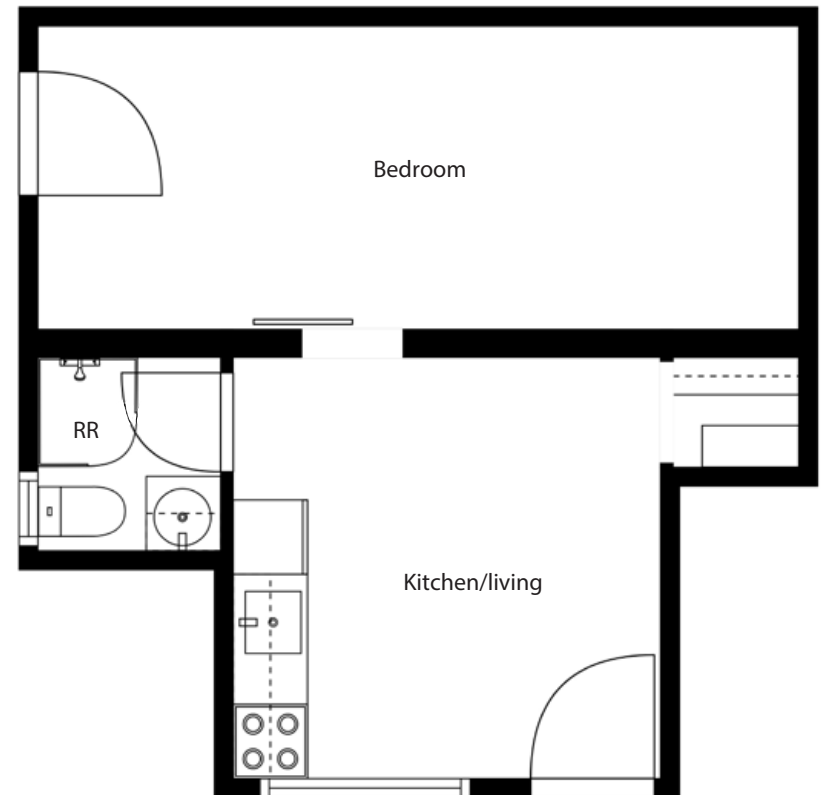


1BD/1BA APARTMENTS

UNIT 5 (SECOND FLOOR)



UNIT 6 (GROUND FLOOR)



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AREA OVERVIEW



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AMENITIES MAP

SANTA BARBARA

State St

154

101

217

GOLETA

GOLETA BEACH

ISLA VISTA

UCSB

sba
Santa Barbara
AIRPORT

GOLETA VALLEY
COTTAGE HOSPITAL

101

Los Carneros Rd

Storke Rd

Patterson Ave

Hollister Ave

Turnpike Rd

Fairview Ave

Ward Dr

Hollister Ave

COSTCO WHOLESALE
THE HOME DEPOT
BEST BUY
Starbucks
Albertsons
ROSS DRESS FOR LESS
chili's
HomeGoods
planet fitness
BevMo!
McDonald's
The Natural Cafe
jane
AT&T
UnionBank
Staples

RITE AID
Miner's Hardware
Michaels
SPROUTS
Starbucks

TRADER JOE'S
Walgreens
AC4
CVS
SUBWAY
Albertsons Bank of America
RUSTY'S PIZZA PARLOR

crushcakes
SOUTH COAST DELI
UNITED STATES POSTAL SERVICE

VONS
PAVER'S DOGS
Cody's Cafe
CVS
RUSTY'S PIZZA PARLOR

Ralphs
LASSENS
SUBWAY

TACO BELL
GOODLAND KITCHEN
McDonald's
OLD TOWN COFFEE
Hampton
CrossFit
the Habit BURGER GRILL
THREE PICKLES
Wendy's

Residence Inn

Hilton Garden Inn

Target
Saigon Vietnamese Restaurant
CHOPPEE
SUBWAY
Jack in the Box

COURTYARD

SITE



GOLETA



32,072
current residents



\$159,350
avg. household income



64%
college-educated



Conveniently located just 8 miles from Santa Barbara, the city of Goleta is nestled between a backdrop of majestic mountains and sprawling coastal bluffs. Home to beautifully-designed business parks, safe and family-oriented neighborhoods, and a world-class university, Goleta is among California's premier locations for businesses.



Source: esri, 2023 demographics



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