

THE ORTEGA BUILDING

701 State Street, Santa Barbara, California

Office Space: 20,000± SF to 132,500± SF

NEW CLASS A OFFICE SPACE FOR LEASE

largest floor plates in downtown area

AMENITY-RICH SANTA BARBARA CBD

just 7 blocks from the beach

ESTABLISHED TECH & ENGINEERING SECTOR

fueled by highly-educated employee base



**PACIFIC
RETAIL**


PASEO NUEVO

 **Hayes**
COMMERCIAL GROUP

THE ORTEGA BUILDING

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Santa Barbara, CA

Offering Summary

Unique to the Santa Barbara metro market, the Ortega Building offers floor plates of 42,500 to 45,000 SF in an urban setting packed with amenities, yet blocks from the beach. The three-story structure is undergoing complete renovation for delivery in 2022. The building is part of Paseo Nuevo—a newly renovated mixed-commerce hub owned and operated by Pacific Retail—which provides onsite conveniences including shops and restaurants, 24-hour security and underground parking. Amazon, PayPal, Sonos, and 65 other tech companies have offices in downtown Santa Barbara, where the coastal city lifestyle will help any tenant attract top-tier talent.

First Floor: 45,000± RSF
Second Floor: 45,000± RSF
Third Floor: 42,500± RSF plus 3,000 SF of terrace
Building total: 132,500± RSF

Each floor is potentially divisible into 20,000± SF suites.
A 7,000± SF rooftop deck is also under consideration.

Lease Rate: \$3.45 MGR
Term: 5-10 years
Parking: Onsite parking spaces for rent plus nearby city and commuter lots
Condition: New complete remodel, potential build-to-suit
Delivery: 2022
CSO: Call listing agents





THE HEART OF THE ACTION.

Perched at the gravitational center of the Santa Barbara CBD, there is no better location for enjoying the coastal California lifestyle than in the heart of this laid back, yet cosmopolitan city by the sea.

THE ORTEGA BUILDING

701 State Street
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Building Profile



The Ortega Building is a prominent Santa Barbara landmark fronting the city's venerated State Street and positioned in the pedestrian and bike friendly core of downtown. The complete remodel will deliver high-quality class A finishes and create the largest office floor plates in downtown Santa Barbara. Spaces can be configured to accommodate either creative or traditional professional office use.

Address:	701 State Street
Project:	Paseo Nuevo
Management:	Pacific Retail Capital Partners
Year Built:	1990, 2000, complete remodel scheduled for 2022
Cross Street:	Ortega Street
Zoning:	C-G (Commercial General)
Construction:	Steel frame
Sprinklers:	Throughout
HVAC:	Throughout
Elevators:	Two
Parking:	Onsite garage adjacent to and under the building with spaces for rent. Multiple city lots are within a few blocks, and there is a commuter lot three blocks from the building.



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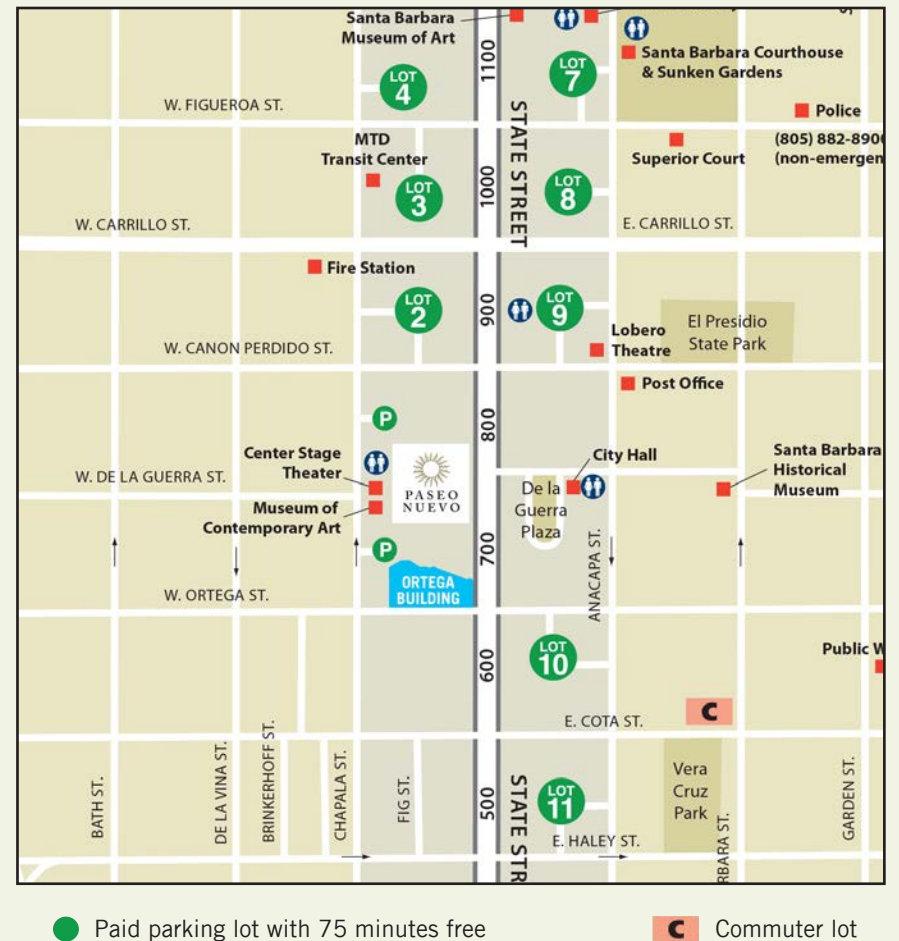
Site Plan & Parking

The Ortega Building sits at the southeast corner of Paseo Nuevo, a master-planned, 458,000 SF mixed-use shopping center originally built in 1990. The mall consists of two city blocks, with the landlord owning most of the building area (shaded dark gray).



Parking

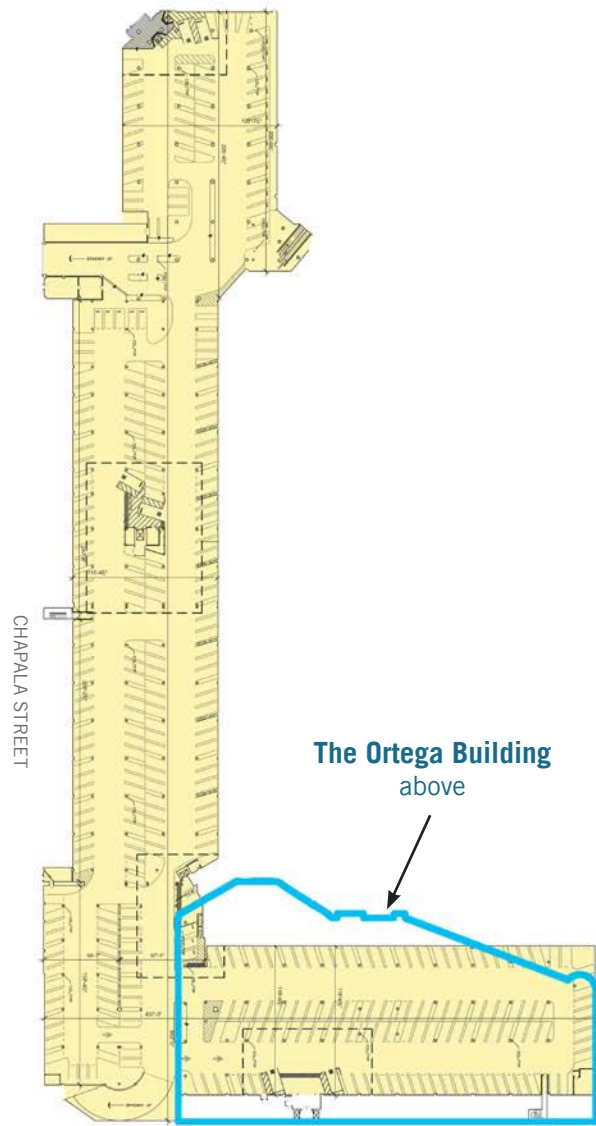
Paseo Nuevo has plentiful multilevel parking—including adjacent to and under the Ortega Building—with spaces available for lease monthly. There are also three city parking ramps within two blocks of the site and a commuter lot within three blocks.



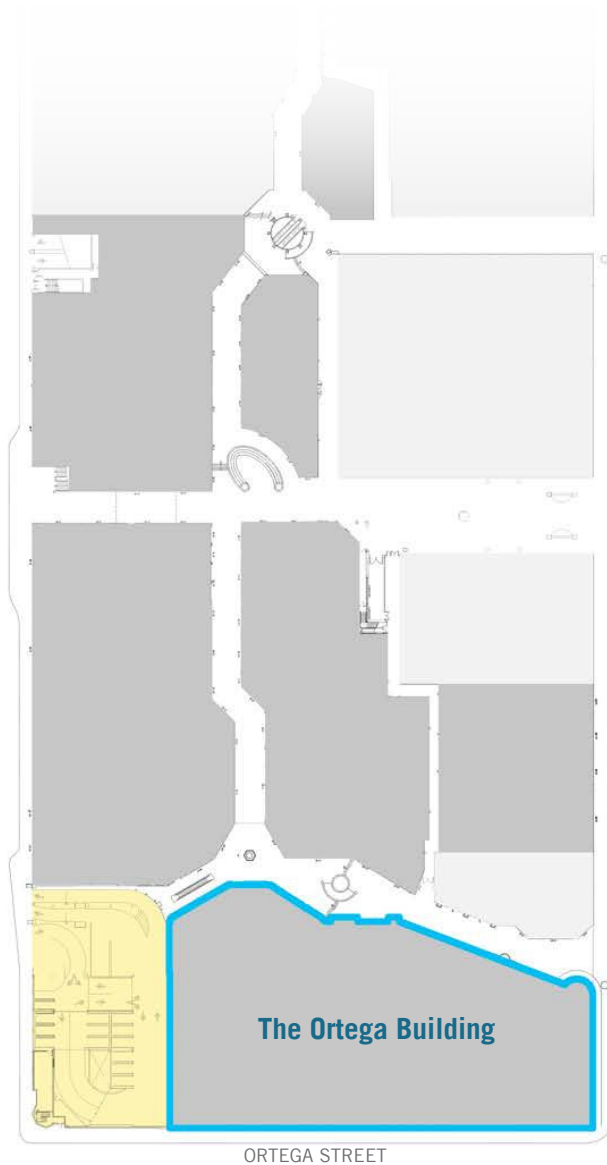
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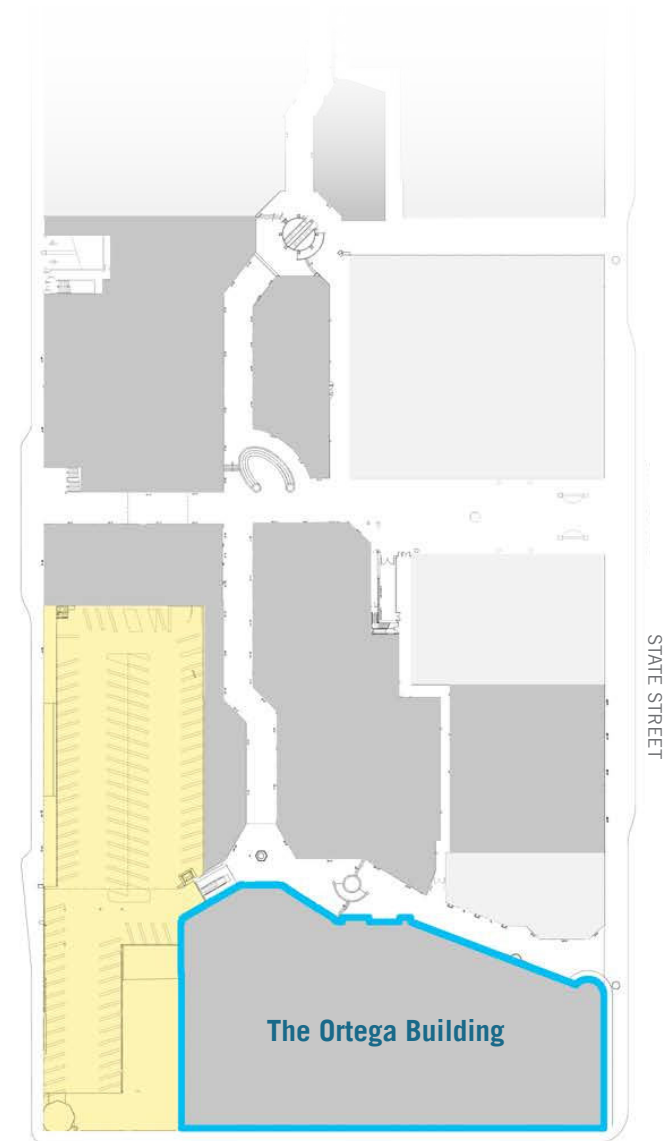
Parking Plan



Subterranean Parking



Ground and 2nd Floor Parking



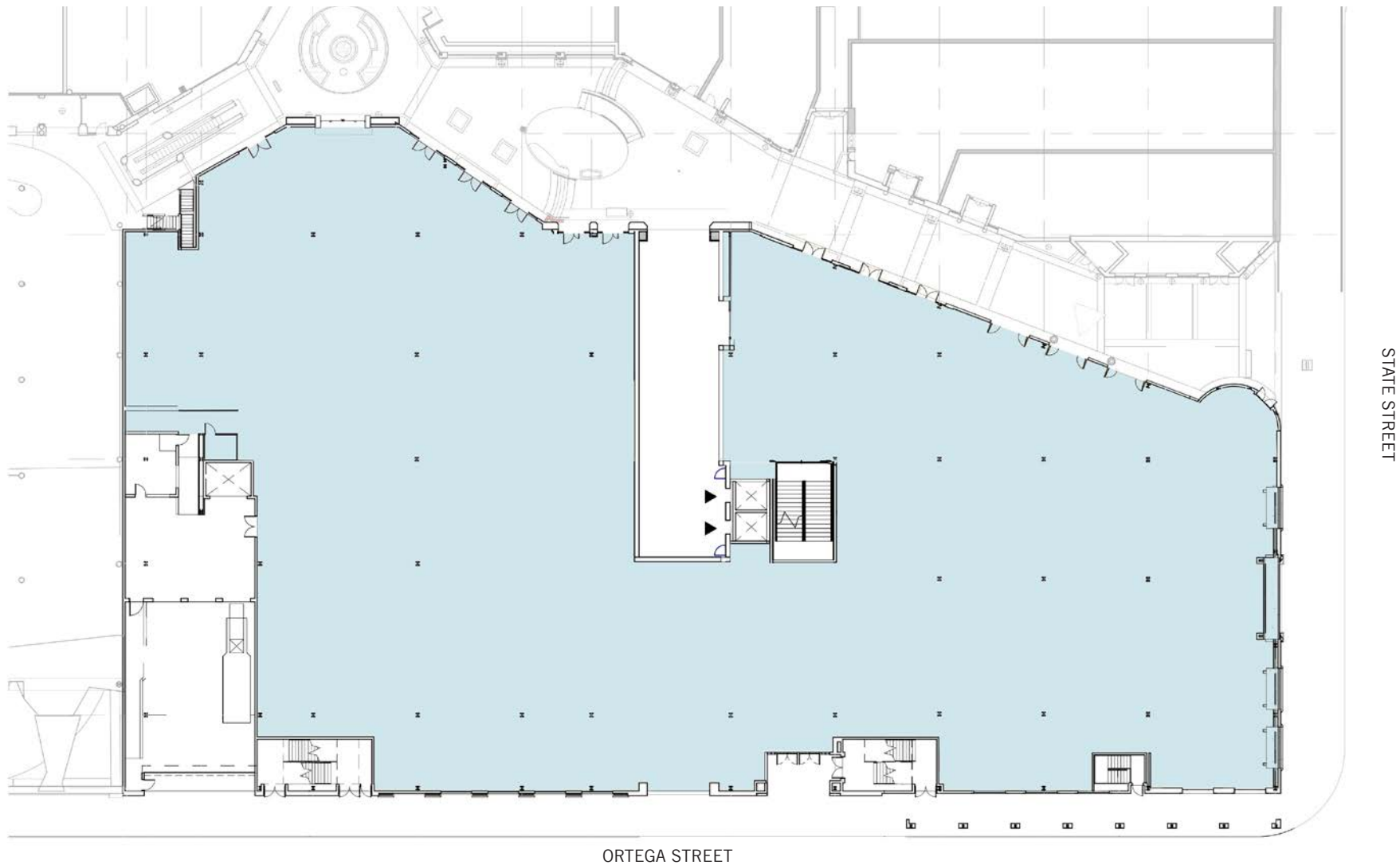
Upper Level Parking

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First Floor

The first floor provides outstanding visibility on the central intersection of downtown, at State and Ortega. Approximately 45,000 SF of office space could be demised into two spaces of approximately 20,000 SF each.

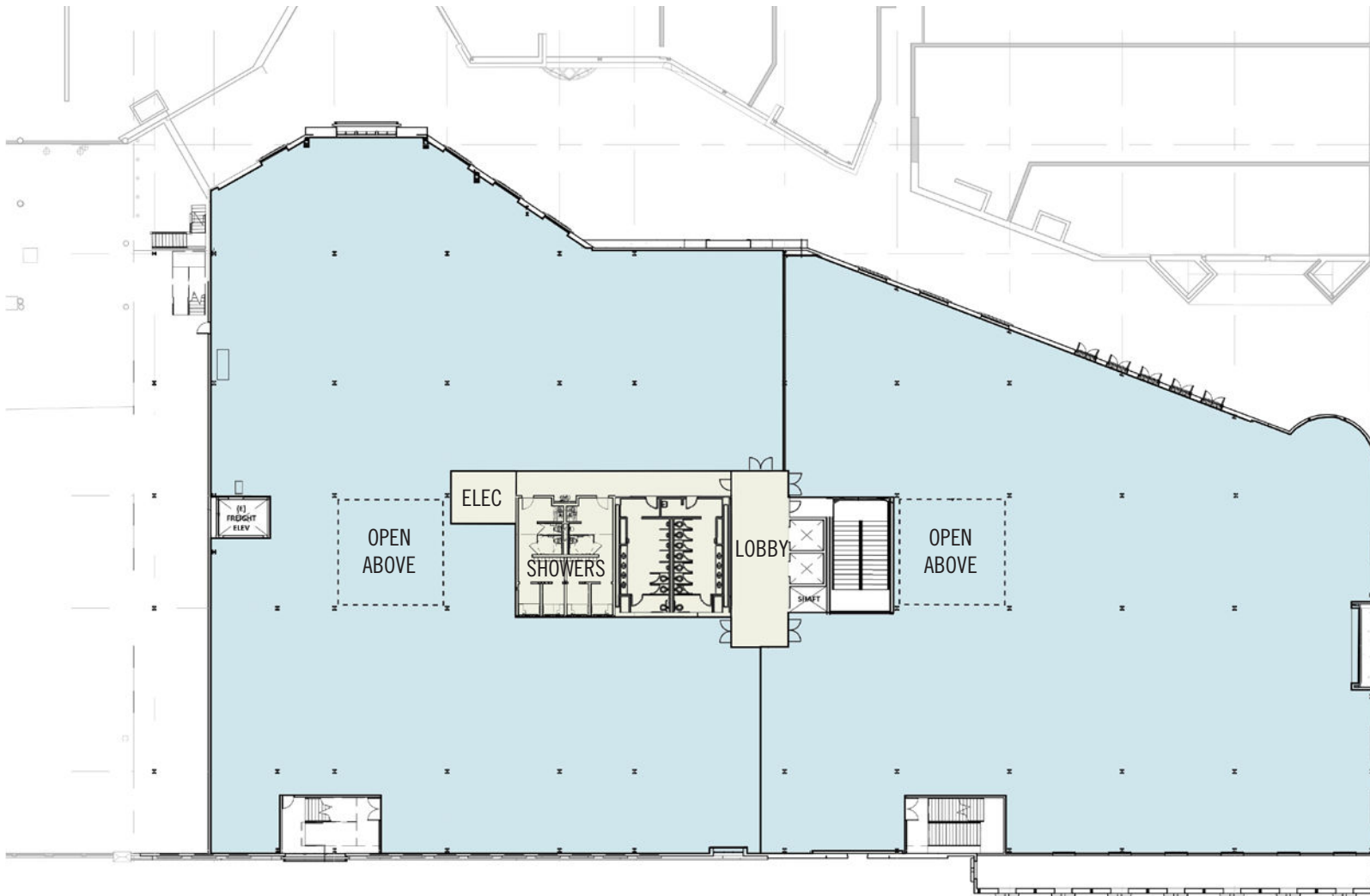


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Second Floor

The second floor offers another expansive floor plate of 45,000 SF for one tenant or could be demised to create two 20,000± SF suites as shown below.

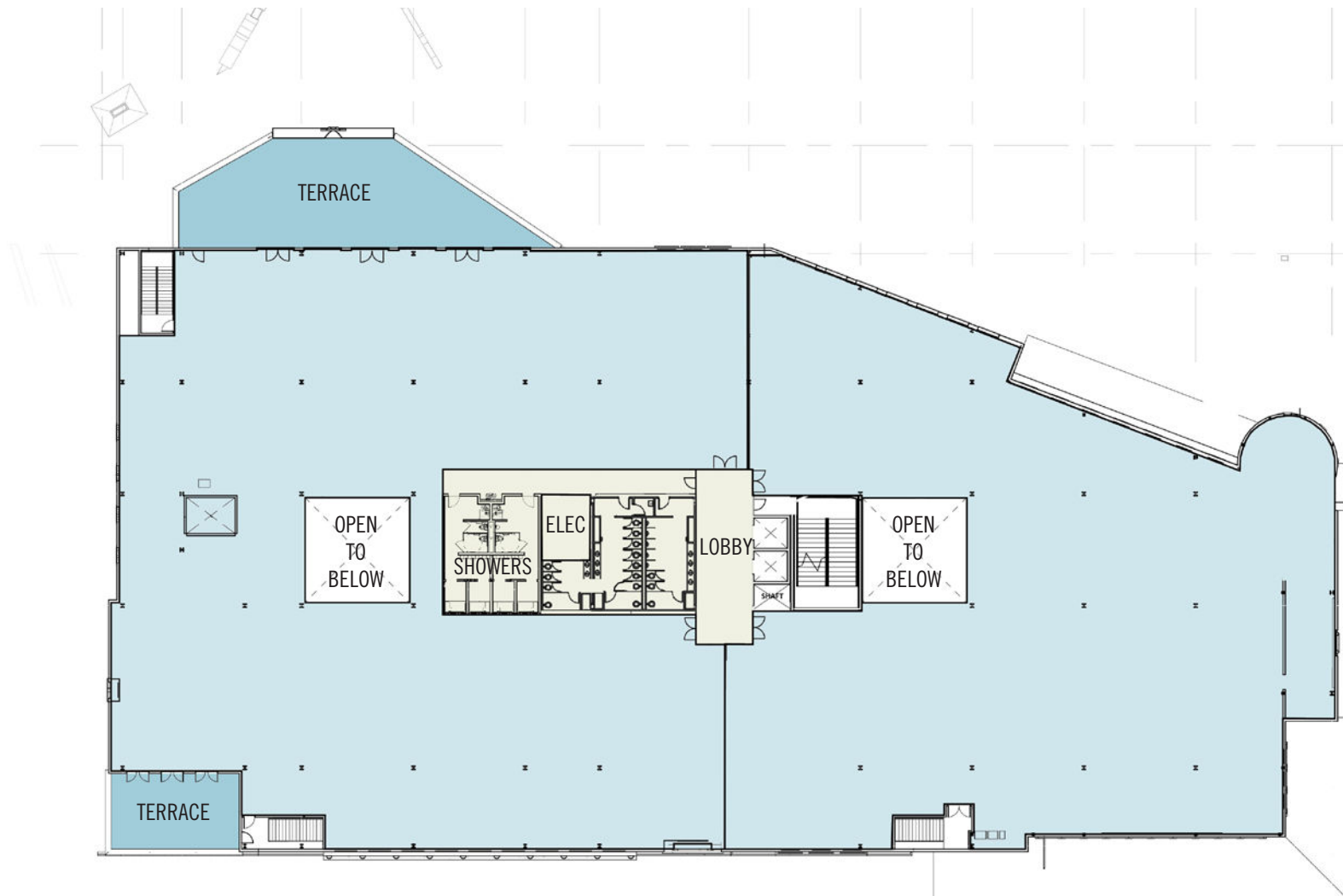


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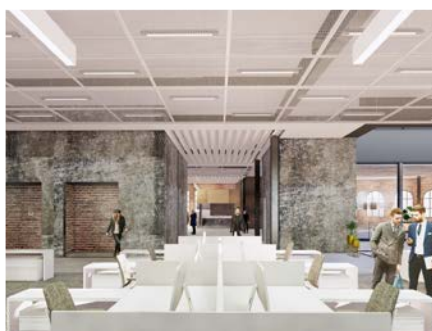
Third Floor

The third floor features 42,500± SF of office area, plus two terraces providing covered outdoor breakout areas, with views over the shops to the mountains on one side and toward the ocean on the other.



THE ORTEGA BUILDING
701 State Street
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Endless Possibilities



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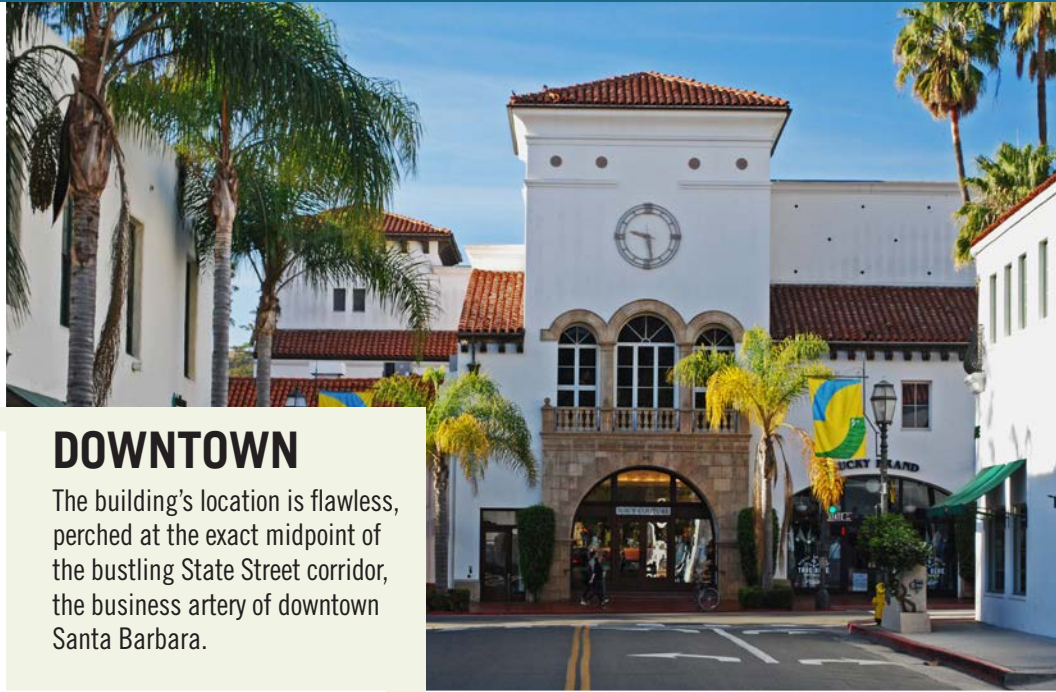
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Location



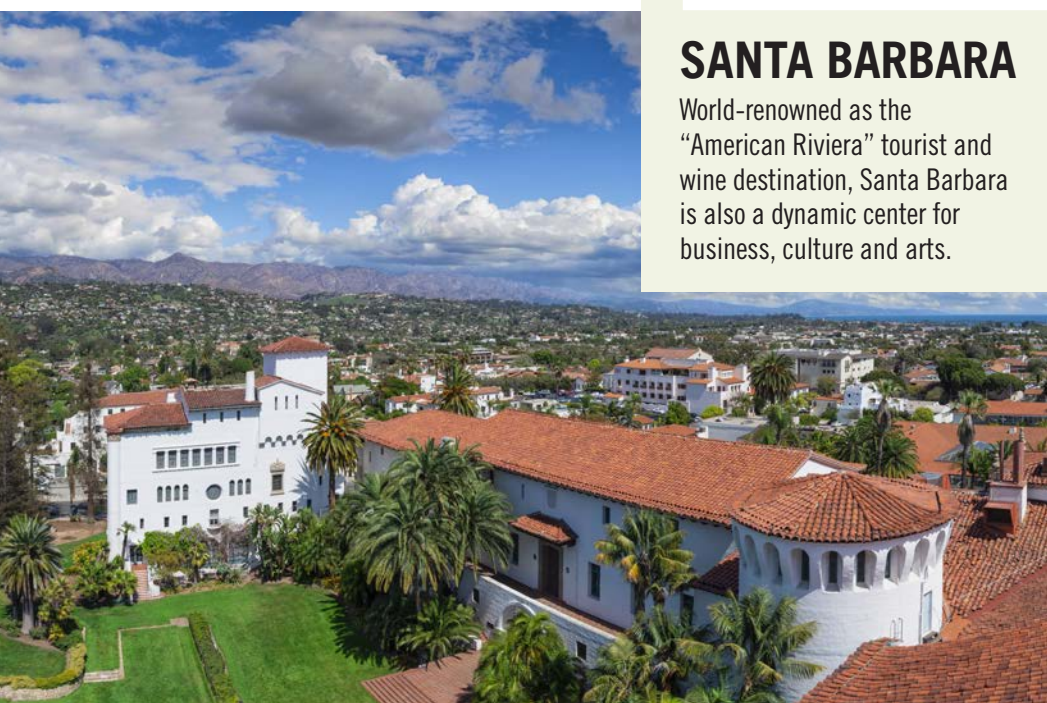
PASEO NUEVO

The Ortega Building is within Santa Barbara's premier shopping center, Paseo Nuevo, which provides onsite parking, security, dining and shopping.



DOWNTOWN

The building's location is flawless, perched at the exact midpoint of the bustling State Street corridor, the business artery of downtown Santa Barbara.



SANTA BARBARA

World-renowned as the "American Riviera" tourist and wine destination, Santa Barbara is also a dynamic center for business, culture and arts.

'TECHTOPIA'

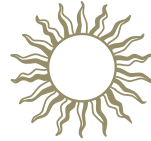
Santa Barbara is a vibrant hub for tech and engineering businesses, drawing from its top-tier university for STEM research and highly-educated population.



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Paseo Nuevo



PASEO NUEVO

As part of Paseo Nuevo, tenants in the Ortega Building will benefit from the security and parking conveniences of Paseo Nuevo as well as the amenities of this hub of commerce and culture.

PROJECT SNAPSHOT

- 458K SF master-planned project
- Estimated 5 million shoppers per year
- Nearly 50 shops & restaurants
- Convenient & abundant parking
- Activated common areas
- 7 annual signature events and 200+ activations producing 50K+ attendees every year
- Paseo Nuevo is LEED certified by the US Green Building Council



PACIFIC RETAIL

The Ortega Building, along with the majority of Paseo Nuevo, is owned and operated by [Pacific Retail Capital Partners](#). Headquartered in El Segundo, California, Pacific Retail is the nation's premier operating group of retail-led properties. With more than \$3 billion in assets currently under management and a keen focus on enhancing the value and quality of a growing portfolio, PRCP is dedicated to creating a unique strategic vision for each property and exceeding the highest expectations of its investors, retailers, and customers.

THE ORTEGA BUILDING

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Downtown

● Attractions

● Prominent Retailers

● Coffee/Dining

The Ortega Building is situated at the bullseye of Santa Barbara's CBD, in a zone dense with destinations for food and drink, shopping and entertainment.

STATE STREET

Stretching the entire length of downtown and eventually turning into Stearns Wharf, State Street serves as the retail corridor—anchored by Paseo Nuevo which draws 5 million shoppers annually—and is the most sought-after tourist attraction in the city.

State Street is also home to a growing list of notable office tenants, especially in the tech sector.

DOWNTOWN

Downtown Santa Barbara is the geographic, cultural and business center for the 210,000 residents of the South Coast metro area plus more than 6 million visitors annually.

The downtown area is a thriving commercial hub far more cosmopolitan than Santa Barbara's population count would suggest. Business, shopping, arts, dining and leisure all intersect downtown, with sandy beaches at its doorstep and a backdrop of rugged coastal mountains.



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Santa Barbara



LOCATION

The city is 90 miles north of Los Angeles and served by the Santa Barbara Airport and Amtrak station. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara enjoys a mild, Mediterranean climate averaging 300 sunny days a year. Beaches, parks and mountains provide a playground for a wide array of activities.



CULTURE

The city's history is evident in its Spanish architecture, emanating from the majestic Mission Santa Barbara. Downtown brims with restaurants, theaters, museums and hosts an international film festival. Wine lovers can sample the Urban Wine Trail downtown or take a short drive to the world-class vineyards of Santa Ynez Valley.



ECONOMY

Renowned internationally for its fine restaurants, shopping, hotels and architecture, the tourism industry is the region's top economic driver. In addition, the city economy includes a large service sector, technology, health care, and finance. Education in particular is well-represented with several world-class higher learning institutions including University of California Santa Barbara.



2020 DEMOGRAPHICS FOR THE ORTEGA BUILDING

	<u>5 min</u>	<u>15 min</u>	<u>30 min</u>
Drive Time			
Population	37,663	152,790	205,393
Population 25+ with College Education	66.4%	75.6%	75.1%
Avg Household Income	\$87,531	\$134,327	\$126,431

Source: esri



TOURISM

Annual Tourists	7.2 million
Annual Tourism Dollars	\$1.9 billion



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Dubbed “Techtopia” by CNBC, Santa Barbara is loaded with internet companies and start-ups, many of which have spun out of UCSB research teams. Technology companies have become an increasingly significant presence in downtown Santa Barbara. Amazon, Sonos, Invoca, Honey/Pay-Pal, and LogicMonitor have all established large creative offices fronting or within a block of State Street. The emerging tech scene is also attracting founders and entrepreneurs from Los Angeles and San Francisco.

EDUCATED, TECH-INCLINED EMPLOYEE POOL

Boasting 6 nobel laureates on faculty and ranked eighth in the world for its impact on the sciences,* UCSB is integral to the Santa Barbara community and its largest employer. UCSB offers a unique Technology Management Program (TMP) certificate, and many graduates with STEM degrees stay to work in the area.

* Ranked #8 of 750 universities worldwide in 2014 by the Centre for Science and Technology Studies of Leiden University.



THE QUANTUM BUMP

In 2019, UCSB was awarded a National Science Foundation grant to create the nation’s first “quantum foundry” to research quantum technology. Soon after, Google’s research lab near the university reached the elusive “quantum supremacy,” the ability of a quantum processor to perform a complex computation much, much faster than any existing supercomputer. This breakthrough has further solidified Santa Barbara as a vital hub of research and technology.

‘Techtopia’

Google

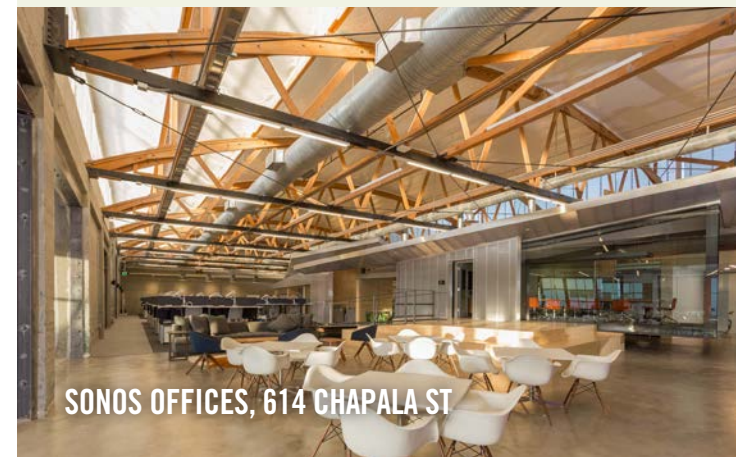
amazon SONOS

200+

TECH COMPANIES IN THE SANTA BARBARA AREA

Microsoft PayPal

LinkedIn



SONOS OFFICES, 614 CHAPALA ST

Greg Bartholomew

805.898.4395

greg@hayescommercial.com

lic. 01144570

Francois DeJohn

805.898.4365

fran@hayescommercial.com

lic. 01144570

Steve Hayes

805.898.4370

steve@hayescommercial.com

lic. 00827640



PASEO NUEVO



@ShopPaseoNuevo

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