

706-708 E Haley St
SANTA BARBARA, CA

5.34% Cap Rate
on Current Rents or
Owner-User Opportunity*

**All commercial, garages and storage can be
delivered vacant on or before 1/31/2027*

For Sale | Newer Mixed-Use Property | 4,487 SF



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Christos Celmayster
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PROPERTY SUMMARY

706-708 E Haley Street is an extensively rebuilt/remodeled, three-building, mixed-use property comprised of three separate commercial suites, five apartments, and three one-car garages. Taken down to its studs and rebuilt, this premier property was completed in 2016 along with a separate, freestanding, commercial building constructed in 2023.

All five residential units offer upscale living in a close-to-

downtown location near restaurants, breweries, wineries, parks, the beach and Santa Barbara's famed Funk Zone. Each unit has designer lighting, stainless steel appliances, washer/dryer, and decorative laminate flooring throughout. Additionally, residents share a community patio area with outdoor seating and a BBQ pit while three of five units enjoy their own private patios.

The main building's two commercial suites provide a modern sophistication uncommon for Santa Barbara's commercial market with an exposed truss ceiling, metal

HVAC ducting, and LED lighting while offering a reception area, multiple private offices and collaborative work spaces. The newly built freestanding building offers a unique blend of creative workspace with exposed ceilings, metal HVAC ducting, and a glass roll-up door for warehouse and storage needs.

This premier property can be delivered 100% occupied with the Seller leasing back their 1,515 SF office at \$3.50 PSF MGR for 3-5 years; or, the Seller can deliver their office and all the garages vacant at the close of escrow.

PROPERTY DETAILS

Price:	\$3,325,000		
Cap Rate:	5.34%*		
Gross SF:	706 E Haley	3,762 SF	(comm. + 5 apt)
	708 E Haley	604 SF	(comm.)
	<u>Storage</u>	<u>121 SF</u>	
	Total	4,487 SF	
Garages:	3 x 1-car garages	573 SF	
Parcel Size:	Approx. 10,800 SF		
APN:	031-301-023		
Year Built:	Remodeled in 2016 (706 E Haley St) and 2023 (708 E Haley St)		
Roof:	New in 2016 and 2023		
HVAC:	Throughout commercial suites		
Solar:	Yes, entire property		
Parking:	Four uncovered and three separate one-car garages		

*Cap rate is based on current rents and a leaseback by seller on 1,515 SF @ \$3.50 PSF MGR. All commercial, garages and storage can be delivered vacant on or before 1/31/2027

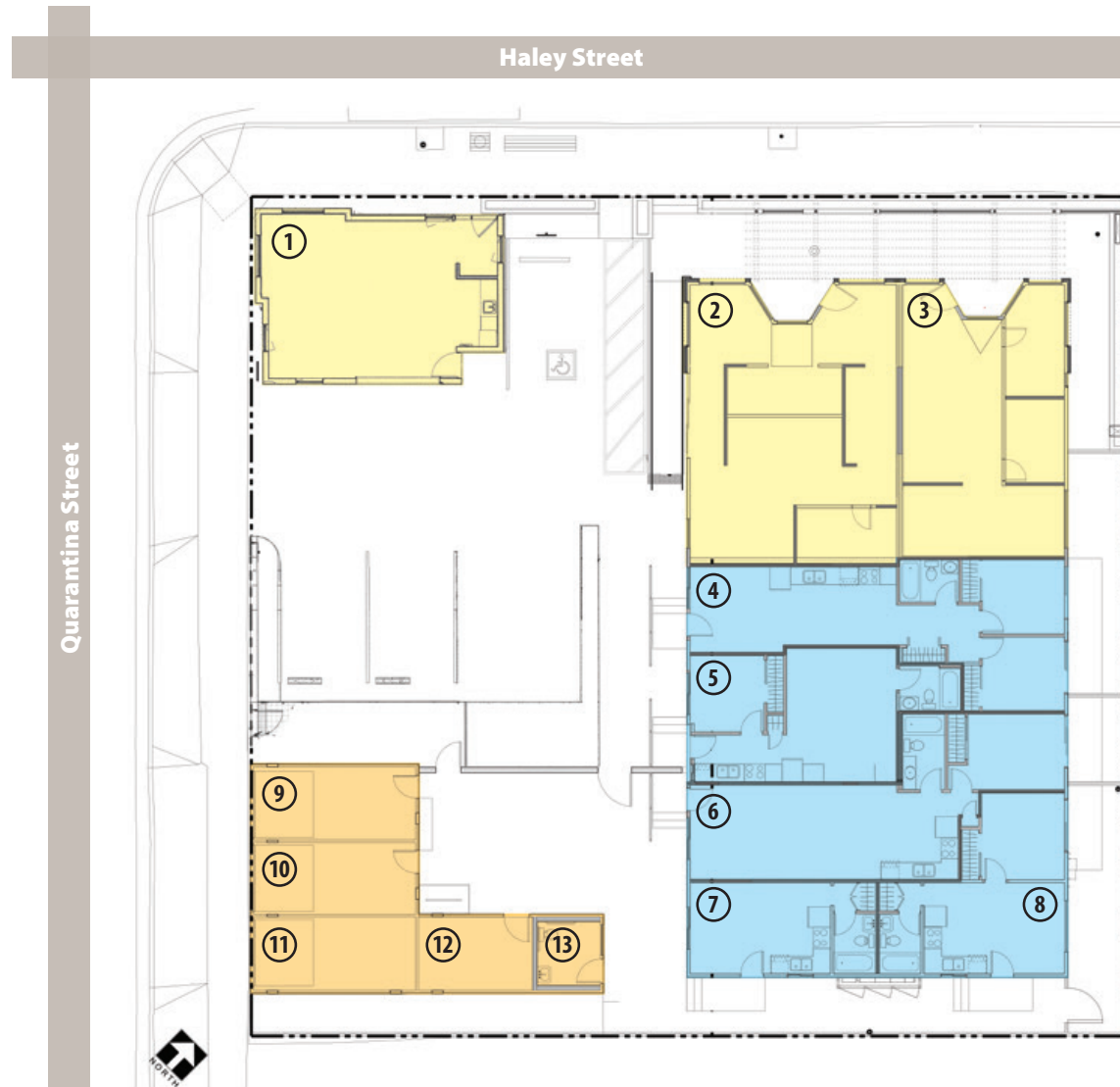


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SITE PLAN



Commercial space
2,119 SF

- ① 708 E Haley – 604 SF leased to Industrial Design Co. through 1/31/2027 at \$2400/month MGR
- ② ③ 706 E Haley #101 & 102 – 1,515 SF currently owner-occupied with the ability to be delivered vacant at COE or leased by Owner at \$3.50 PSF MGR for up to 5 years

Apartments
2,247 SF

- ④ Apartment A - 2BD/2BA rented for \$3,050/month
- ⑤ Apartment B – 1BD/1BA rented for \$2,600/month
- ⑥ Apartment C – 1BD/1BA rented for \$2,600/month
- ⑦ Apartment D – Studio rented for \$2,100/month
- ⑧ Apartment E – 1BD/1BA rented for \$2,600/month

3 x 191 SF garages and 211 SF of storage and a 56 SF restroom for commercial suites

- ⑨ One-car garage rented M/M for \$575/month
- ⑩ One-car garage rented M/M for \$575/month
- ⑪ One-car garage rented M/M for \$675/month
- ⑫ Storage Room rented M/M for \$575/month
- ⑬ Common Restroom for commercial suites



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Current Rent Roll and Income

Tenant	Suite #'s	Type / Unit Mix	Commencement Date	Expiration Date	Square Feet ⁽³⁾	Base Rent	Current Rent	Market Rent
Vernon Construction & Province Land Co ⁽¹⁾	706 E Haley #101 & 102	Off	COE	3-5 Years from COE	1,515	\$3.50	\$5,303	\$5,303
Industrial Design Co, LLC ⁽²⁾	708 E Haley #100	Off/Ind	1/16/2026	1/31/2027	604	\$3.97	\$2,400	\$2,400
Residential Tenant #1	706 E Haley #A	2BD/1BA	2/1/2026	1/31/2027	581		\$2,850	\$3,350
Residential Tenant #2	706 E Haley #B	1BD/1BA	6/10/2024	6/10/2026	445		\$2,600	\$2,750
Residential Tenant #3	706 E Haley #C	1BD/1BA	2/13/2025	2/28/2026	571		\$2,600	\$2,850
Residential Tenant #4	706 E Haley #D	Studio	12/15/2025	5/31/2026	261		\$2,100	\$2,100
Residential Tenant #5	706 E Haley #E	1BD/1BA	5/19/2025	5/18/2026	389		\$2,600	\$2,750
Storage Room (see below)					121			
Totals					4,487		\$20,453	\$21,503

Income and Expenses Analysis

Projected Gross Income	Notes:	Total Annual	Total Annual
Commercial & Residential Income	Three commercial suites and five residential units	\$245,430	\$258,030
Garage Income	Three garages @ 191 SF each for a total of 573 SF. \$675/M by Vernon Construction & two garages at \$550/M all on M/M leases	\$21,300	\$21,300
Storage Income	121 SF Storage room, separate from the garages, is rented for \$550/M on M/M lease	\$6,600	\$6,600
Pet Income	2025 Actual	\$803	\$803
Comm Tenant's Utility Reimbursement	Estimated at \$95/M per commercial suite (3 commercial suites) for Water, Sewer and Trash	\$3,420	\$3,420
Vacancy	3%	(\$8,327)	(\$8,705)
Total Projected Effective Gross Income (EGI)		\$269,226	\$281,448

Property Expenses

Property Taxes	Estimated at 1.06% of Purchase Price	\$34,715	\$34,715
Property Insurance ⁽⁴⁾	2025 Actual - Property & Flood	\$19,911	\$19,911
Management Fee	Estimated 5% of Total Projected Gross Income	\$13,461	\$13,461
Legal, Accounting, Admin etc	Estimated	\$1,200	\$1,200
Tax, License & Permits	Estimated	\$850	\$850
Landscaping	2025 Actual	\$2,645	\$2,645
House Electric ⁽⁵⁾	2025 Actual	\$4,790	\$4,790
Gas	2025 Actual	\$535	\$535
Water	2025 Actual	\$1,846	\$1,846
Sewer	2025 Actual	\$1,245	\$1,245
Trash	2025 Actual	\$3,360	\$3,360
Cable Internet	2025 Actual	\$781	\$781
Janitorial ⁽⁶⁾	Estimated for services to the shared bathroom for the commercial suites.	\$2,400	\$2,400
Repairs & Maintenance	Estimated	\$4,000	\$4,000
Total Estimated Operating Expenses		34.08% (\$91,740)	32.60% (\$91,740)

Estimated Net Operating Income (NOI)**\$177,486** **\$189,708****Purchase Price****\$3,325,000****Price Per Square Foot****\$741****Capitalization Rate (Projected)****Current** **Market**
5.34% **5.71%**

Note (1): Seller's companies are Vernon Construction and Province Land Co. Seller can leaseback these two suites at \$3.50 PSF MGR for up to 5 years. COLA and Options to be agreed upon by Seller and Buyer.

Note (2): Industrial Design Co signed a lease on 1/16/2026. Lease expires 1/31/2027 with no options to renew.

Note (3): Square footages for the commercial suites are gross Rentable Square footages and includes each suites' proportionate share of the 56 SF common restroom. Apartment square footages are gross square footages.

Note (4): Property resides in a FEMA Flood Region and shown Property Insurance includes Seller's current premium for Flood Insurance.

Note (5): Property is improved with Solar Electricity which is owned by the Seller.

Note (6): Seller currently oversees janitorial services for the restroom. Analysis assumes a new owner hires 3rd party vendor for said service.



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Commercial space (office)



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Commercial space



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Apartments



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LAGUNA DISTRICT

Adaptive-Reuse & Creative-Industrial



The Laguna District is Santa Barbara’s rising creative-industrial hub just east of downtown, centered on Haley, Gutierrez, and Montecito Streets. Mixing adaptive-reuse warehouses with breweries, design studios, and specialty retailers, it delivers an energetic “working Santa Barbara” vibe minutes from State Street and the Waterfront. Highlights include The Mill, a historic feed mill reborn as an artisan marketplace with winery, brewery, restaurant, and studios, and The Platform, a modern multi-tenant creative campus offering flexible spaces for offices, showrooms, and makers. Often called the Haley Corridor, this nine-block stretch attracts tenants with authentic character, strong daytime traffic, and a growing reputation—ideal for showroom, production, creative office, and food & beverage concepts seeking a high-identity address without State Street formality.



WALKSCORE
95

‘Walker’s Paradise’

Daily errands do not require a car



MEDIAN
HOUSEHOLD
INCOME
(3 mi radius)

\$103,709



AREA
POPULATION
(3 mi radius)

81,953

Source: esri. 2025 demographics centered on 406 E Haley Street



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Centrally located in the Laguna District, near the shops and eateries of the Milpas corridor, the Funk Zone, State Street, and downtown Santa Barbara.



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