



524 State St.
Santa Barbara, CA 93101

±13,241 SF Prime Downtown
Multi-Use Building

PRICE REDUCTION!

Now Offered at
\$5,700,000

\$430/SF

All offers to be presented in LOI format

Serious Sellers! Unbeatable Downtown Redevelopment Opportunity.

Austin Herlihy

805.879.9633

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CA Lic. 01518112

Also represented by

John D. Repstad

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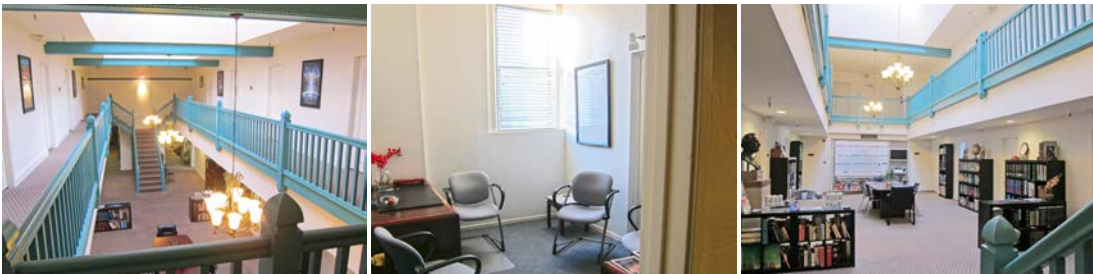


Commercial Real Estate & Investments

FOR SALE ±13,241SF PRIME DOWNTOWN MULTI-USE BUILDING

524 STATE ST. | SANTA BARBARA, CA 93101

Price Reduction! Now Offered at \$5,700,000



PROPERTY BRIEF

Iconic State Street building, prominently located in the center of Santa Barbara's downtown entertainment district and surrounded by hotels, restaurants and night clubs. Great retail exposure with over 45 feet of building frontage and adjacent to abundant public parking in the rear. Developable into a variety of attractive uses under the current C-M zoning including hotel, retail, restaurant, office and other similar uses. Please contact Listing Agents for more details and showings.

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New Price ± \$5,700,000

Building Size ±13,241 SF

Price Per SF ± \$430/SF

Lot Size ±5,662 SF

APN ± 037-173-039

Zoning ± C-M (100% Zone of Benefit)

Parking ± Adjacent to Public Lot with 185 Spaces

Floors ± 3

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ZONING INFORMATION

Allowed Uses in the C-M Zone

- ❖ Retail — Single Tenant or Multi-Tenant
- ❖ Office — Mixed-Use or Creative Office
- ❖ Medical Office
- ❖ Museum
- ❖ Health Club, Spa, Gymnasium
- ❖ Restaurant
- ❖ Educational Facility
- ❖ Hotel (See Hotel Statistics on Page 12)
- ❖ Residential Apartments



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INTERIOR PHOTOS



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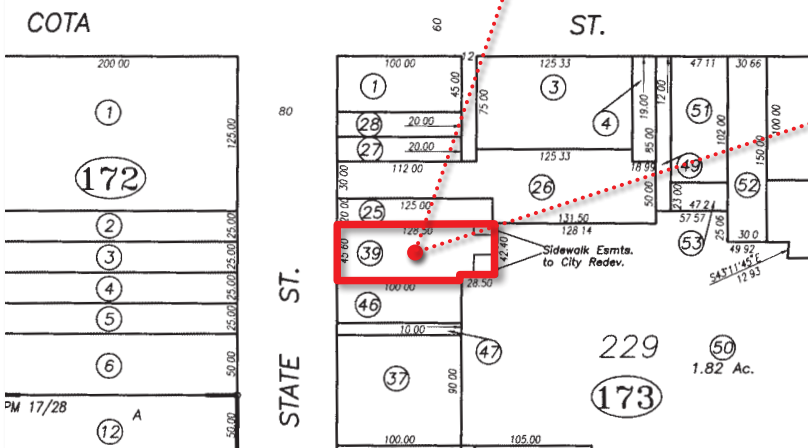
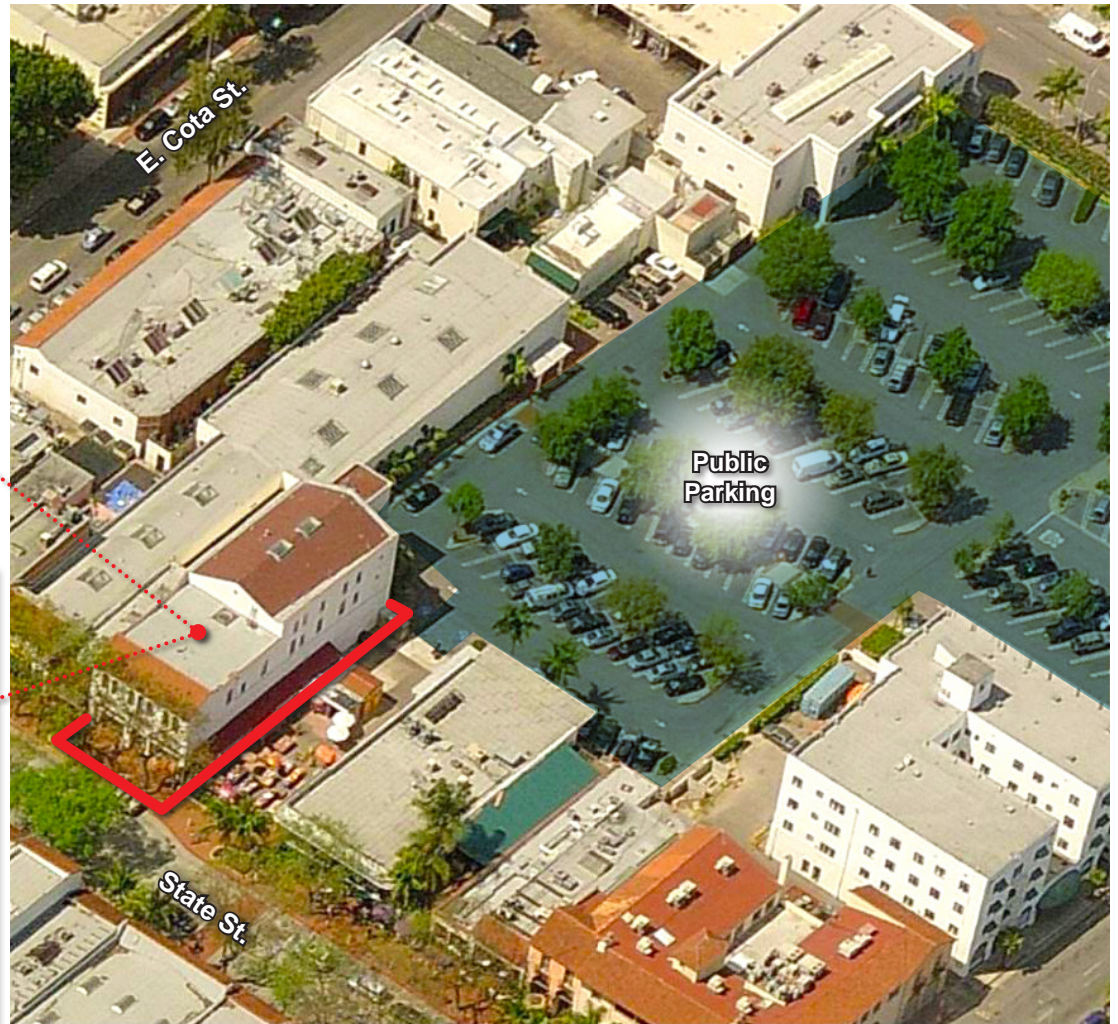
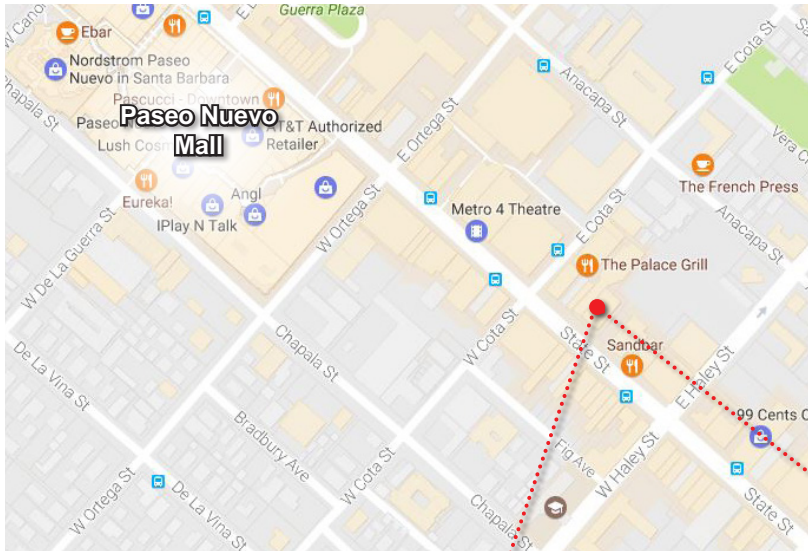
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LOCATION



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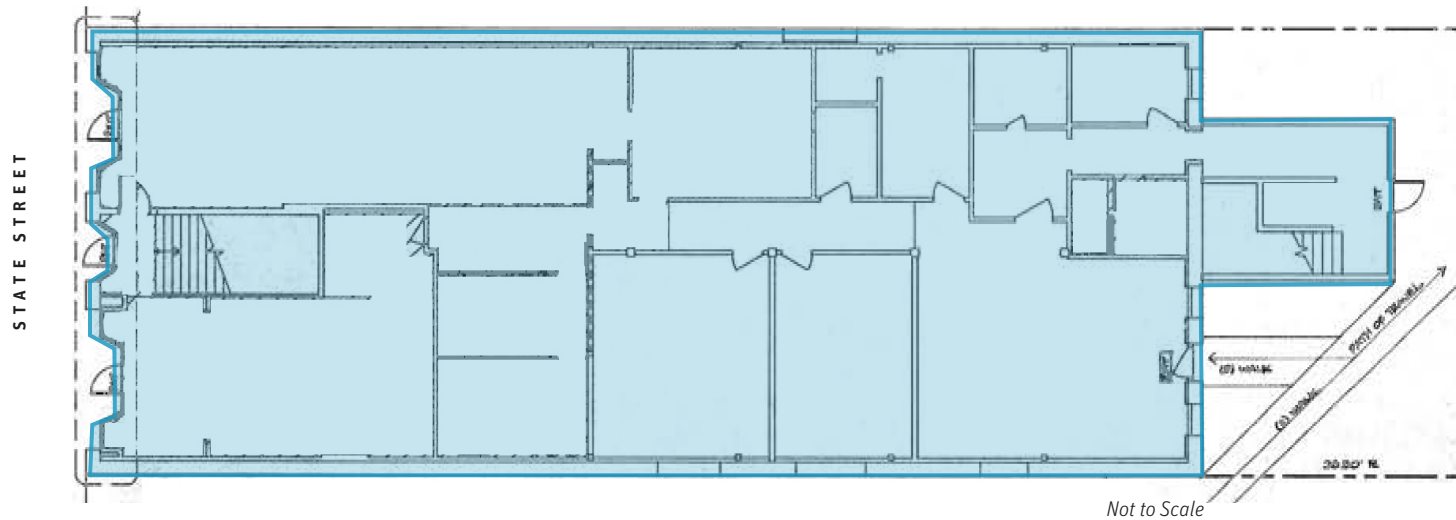
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FLOORPLAN | 1ST FLOOR



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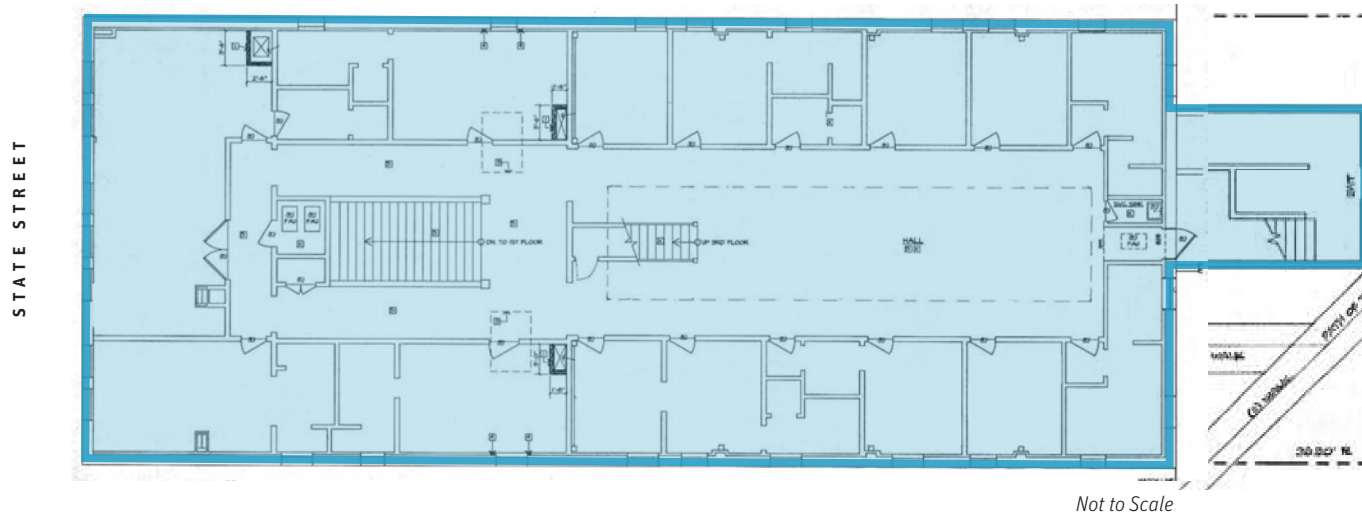
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FLOORPLAN | 2ND FLOOR



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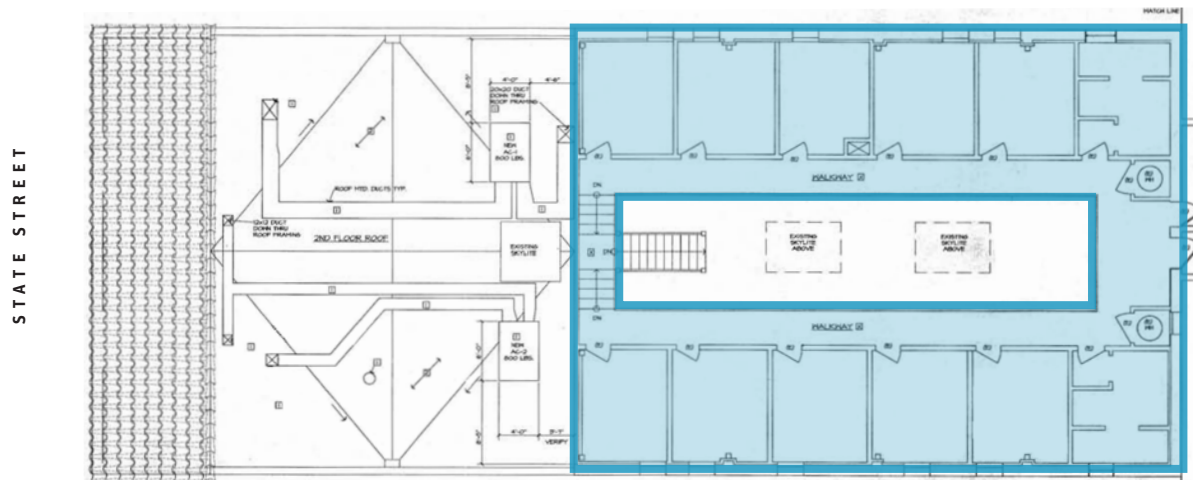
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FLOORPLAN | 3RD FLOOR



Not to Scale

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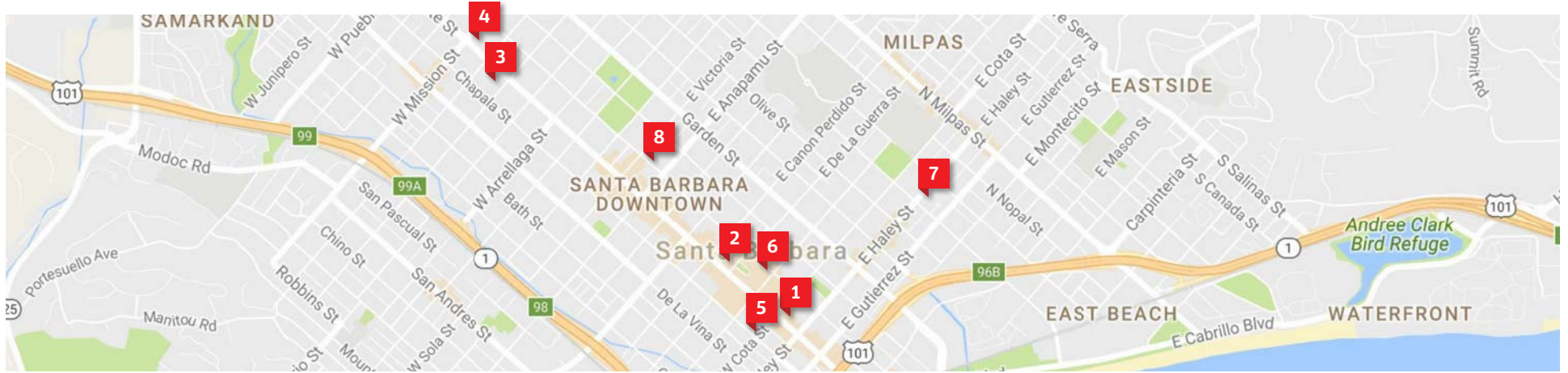
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COMPARABLE PROPERTIES SOLD



	Property Address	Size (SF)	Price	Price/SF	Type	Closing Date
	Subject Property 524 State St., Santa Barbara	13,241 SF	Asking Price \$5,700,000	\$430/SF	Retail/Office	—
	800 State St., Santa Barbara	7,956 SF	\$8,625,000	\$1,084/SF	Retail	8/29/2017
	1811 State St., Santa Barbara	4,971 SF	\$2,395,000	\$482/SF	Office	11/22/2017
	1936 State St., Santa Barbara	3,427 SF	\$4,950,000	\$1,444/SF	Retail	12/6/2016

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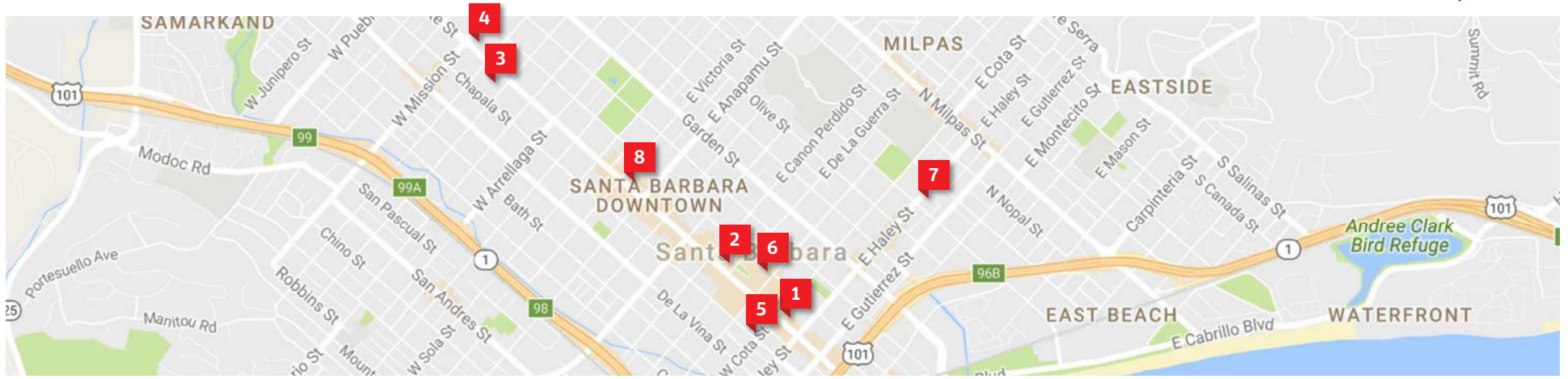
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COMPARABLE PROPERTIES SOLD, CONT.



	Property Address	Size (SF)	Price	Price/SF	Type	Closing Date
	506 Chapala St., Santa Barbara	9,900 SF	\$5,750,000	\$581/SF	Office	1/24/2017
	701 Anacapa St., Santa Barbara	8,000 SF	\$4,000,000	\$500/SF	Retail	10/16/2017
	614-618 E. Haley St., Santa Barbara	4,532 SF	\$2,885,000	\$637/SF	Retail	12/21/2017
	1220 State St., Santa Barbara	5,786 SF	\$3,250,000	\$562/SF	Retail	5/4/2018

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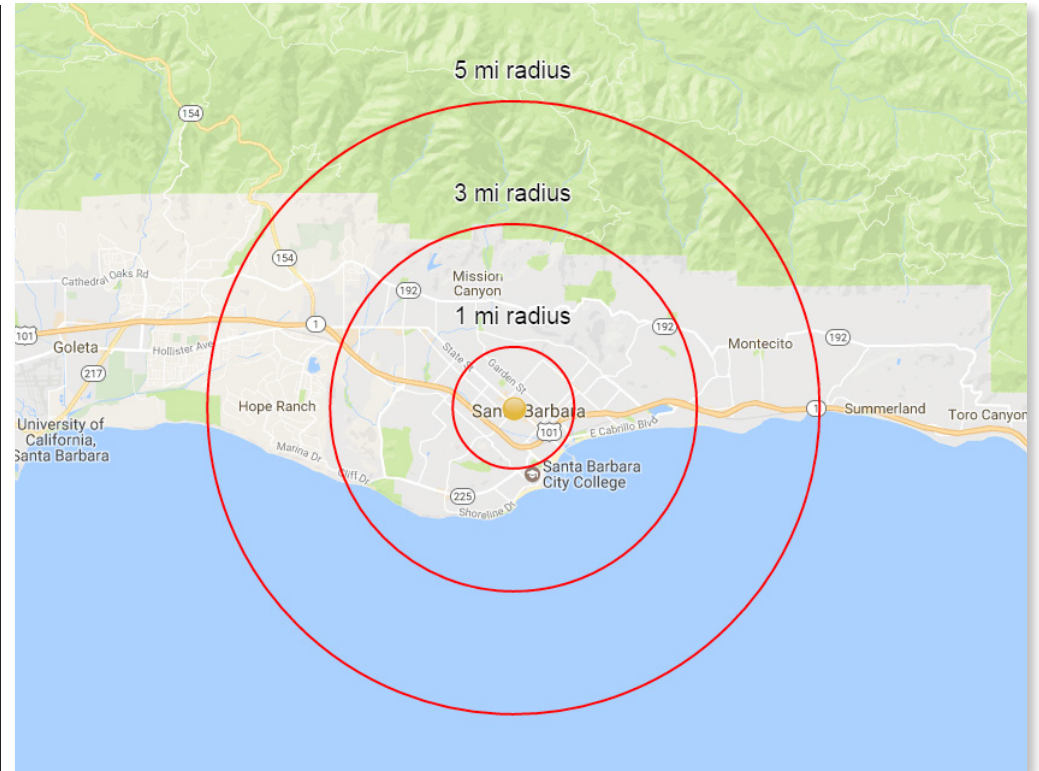
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DEMOGRAPHICS

524 State St Santa Barbara, CA 93101	1 mi radius	3 mi radius	5 mi radius
Population			
Estimated Population (2017)	24,102	86,119	110,081
Projected Population (2022)	24,888	88,939	113,761
Census Population (2010)	23,439	84,332	107,009
Census Population (2000)	23,850	86,520	109,267
Projected Annual Growth (2017-2022)	786 0.7%	2,820 0.7%	3,680 0.7%
Historical Annual Growth (2010-2017)	663 0.4%	1,787 0.3%	3,072 0.4%
Historical Annual Growth (2000-2010)	-411 -0.2%	-2,188 -0.3%	-2,258 -0.2%
Estimated Population Density (2017)	7,675 psm	3,047 psm	1,402 psm
Trade Area Size	3.1 sq mi	28.3 sq mi	78.5 sq mi
Households			
Estimated Households (2017)	9,635	34,010	44,287
Projected Households (2022)	10,005	35,319	46,020
Census Households (2010)	9,342	33,118	42,891
Census Households (2000)	9,090	33,531	43,254
Projected Annual Growth (2017-2022)	370 0.8%	1,309 0.8%	1,733 0.8%
Historical Annual Change (2000-2017)	545 0.4%	479 0.1%	1,033 0.1%
Average Household Income			
Estimated Average Household Income (2017)	\$72,093	\$113,586	\$121,337
Projected Average Household Income (2022)	\$85,299	\$139,605	\$149,247
Census Average Household Income (2010)	\$57,463	\$85,236	\$93,519
Census Average Household Income (2000)	\$47,682	\$71,892	\$78,705
Projected Annual Change (2017-2022)	\$13,207 3.7%	\$26,019 4.6%	\$27,911 4.6%
Historical Annual Change (2000-2017)	\$24,411 3.0%	\$41,694 3.4%	\$42,631 3.2%
Median Household Income			
Estimated Median Household Income (2017)	\$59,224	\$88,477	\$91,639
Projected Median Household Income (2022)	\$70,004	\$103,305	\$106,571
Census Median Household Income (2010)	\$45,974	\$63,079	\$65,276
Census Median Household Income (2000)	\$35,696	\$53,206	\$57,386
Projected Annual Change (2017-2022)	\$10,781 3.6%	\$14,828 3.4%	\$14,932 3.3%
Historical Annual Change (2000-2017)	\$23,527 3.9%	\$35,271 3.9%	\$34,254 3.5%
Daytime Demographics (2017)			
Total Businesses	4,081	7,096	8,480
Total Employees	43,091	67,335	79,977
Company Headquarter Businesses	37 0.9%	47 0.7%	57 0.7%
Company Headquarter Employees	2,536 5.9%	6,887 10.2%	7,631 9.5%
Employee Population per Business	10.6 to 1	9.5 to 1	9.4 to 1
Residential Population per Business	5.9 to 1	12.1 to 1	13.0 to 1
Adj. Daytime Demographics Age 16 Years or Over	49,068	91,336	113,195

2000-2010 Census, 2017 Estimates with 2022 Projections / SitesUSA

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Traffic Counts

Carrillo Street at State Street: ±18,000 CPD

U.S. Hwy. 101: ±100,000 CPD

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MARKET OVERVIEW

Economy

As a major travel destination, Santa Barbara's tourism and hospitality industry are vital components of the local economy, which also includes a very large service sector (nearly 35%), education, technology, health care, finance, agriculture, manufacturing, and local government. Education in particular is well-represented with five higher learning institutions including UCSB, Santa Barbara City College and Westmont College

Rank	Employer	# Employees	Rank	Employer	# Employees
1	University of California, Santa Barbara	10,403	6	City of Santa Barbara	1,716
2	County of Santa Barbara	4,652	7	Raytheon Electronic Systems	1,300
3	Santa Barbara Cottage Health System	2,605	8	Sansum Clinics	1,040
4	Santa Barbara City College	2,066	9	Santa Barbara County Education Office	929
5	Santa Barbara Unified School Districts	1,988	10	United States Postal Service	805



Quick Stats

- Santa Barbara Population ±91,842 (2017)
- 2017 Est. Population ±28,783 (1-mile radius)
±88,694 (3-mile radius)
±111,042 (5-mile radius)
- So. Coast Annual Tourism ±7.2 million (2017)
- Visitor-Related Spending ±\$1.9 billion (2017)

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