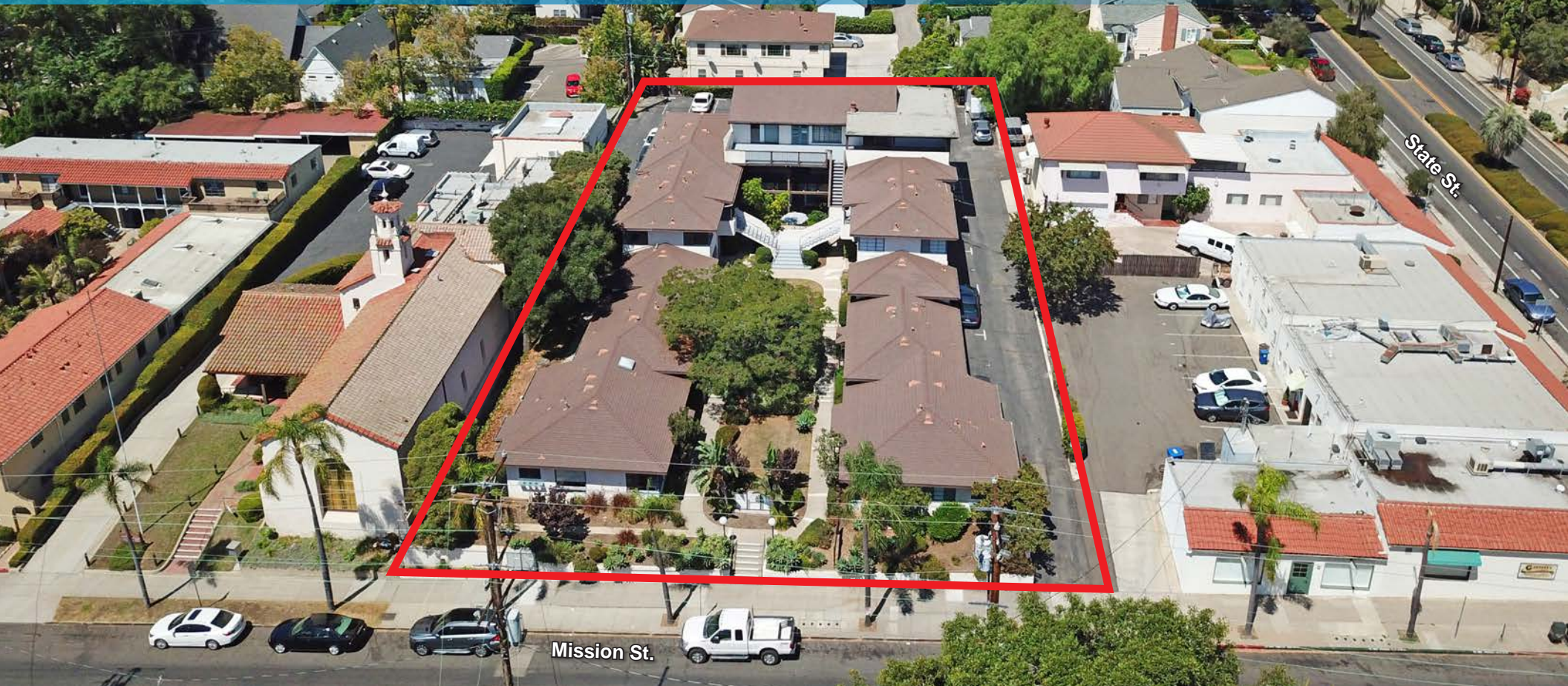


# 16 W. Mission St. Santa Barbara, CA 93101

For Sale | Offered at \$4,230,000 | \$323 psf  
*±13,094 SF Mixed Use Property*



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# FOR SALE ±13,094sf MIXED USE

16 W. MISSION ST. | SANTA BARBARA, CA 93101

## PROPERTY BRIEF

Charming Santa Barbara multi-tenant office/residential property in a courtyard setting with onsite parking. First time on the market and offered at only \$323 per square foot. This ±13,094 square foot building has an excellent history of stable tenancy and has been generally well maintained. Opportunity for an investor or owner/occupant to create value by enhancing the units/property and stabilizing the property rents. The property is in the medium density overlay for residential and the rear parking area may have additional development. Additionally, due to the strength of apartment rents buyers may want to contemplate residential uses as it was originally an apartment building. Additional property details are enclosed. *Please respect the existing tenants space and contact listing agent for access.*

The initial construction occurred in 1951 for use as an apartment building and at some point between 1951 and 1973 the use was converted to offices. In 1973 eight office suites and a large penthouse apartment were constructed. Construction is wood frame/stucco on concrete slab. Square footage breakdown is 7,460 sf first floor (currently office), 4,139 sf second floor (currently office) and a 1,505 third floor penthouse apartment. Currently the property consists of 18 office suites and one penthouse apartment. All units have at least one restroom most of which are full bathrooms with showers. Most units have gas wall heaters and a variety of wall mounted air conditioning units. All units have separate electric meters which were upgraded in recent years.

Easement: The driveway is a non-exclusive easement for ingress and egress that is appurtenant to a property located adjacent east of the subject.

The subject improvements are of Class D, "Wood Frame" construction.

Major construction elements are as follows:

Foundation: Concrete Perimeter/Slab	Roof Type: Gable/Hip
Sub-Flooring: Wood Joists/Concrete	Roof Covering: Composition Shingle
Exterior Walls: Stucco	

Price	± \$4,230,000
Price/SF Bldg	± \$323/SF
Size	±13,094 SF
Lot Size	±28,125 SF
Parking	29 Spaces or 2.67/1,000 for office (designated)
APN	025-311-014
Projected Net Income	± \$205,157 See enclosed rent roll (Factors in 5% vacancy and expenses)
Zoning	C-G (General Commercial)
CSO	± 2%



*The information provided here 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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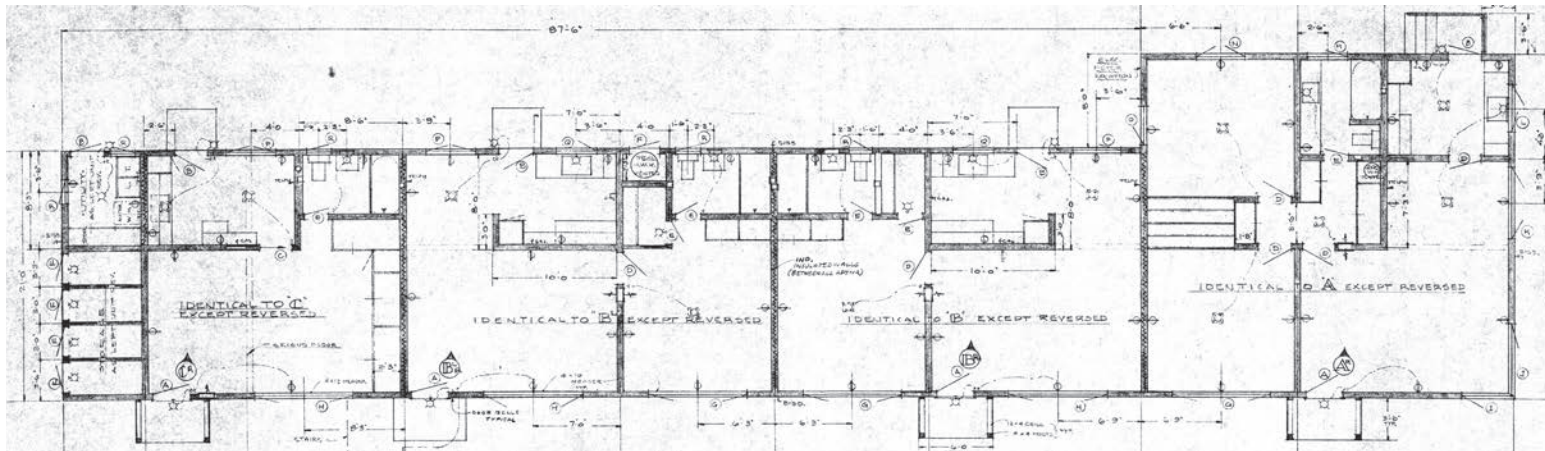
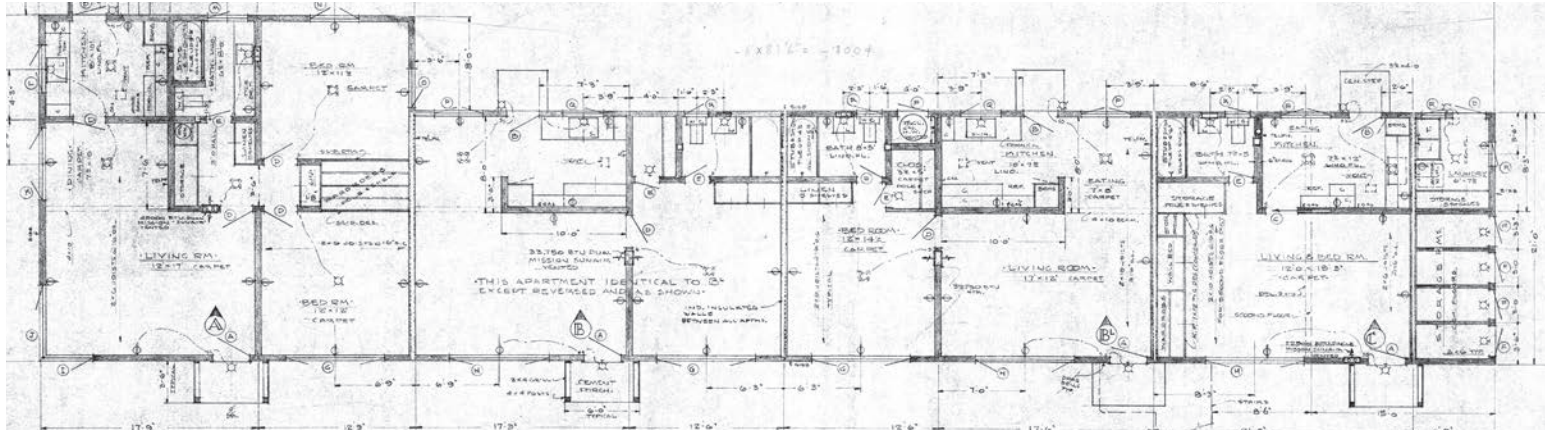


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## FLOOR PLANS

### 1950 Construction



Not to scale

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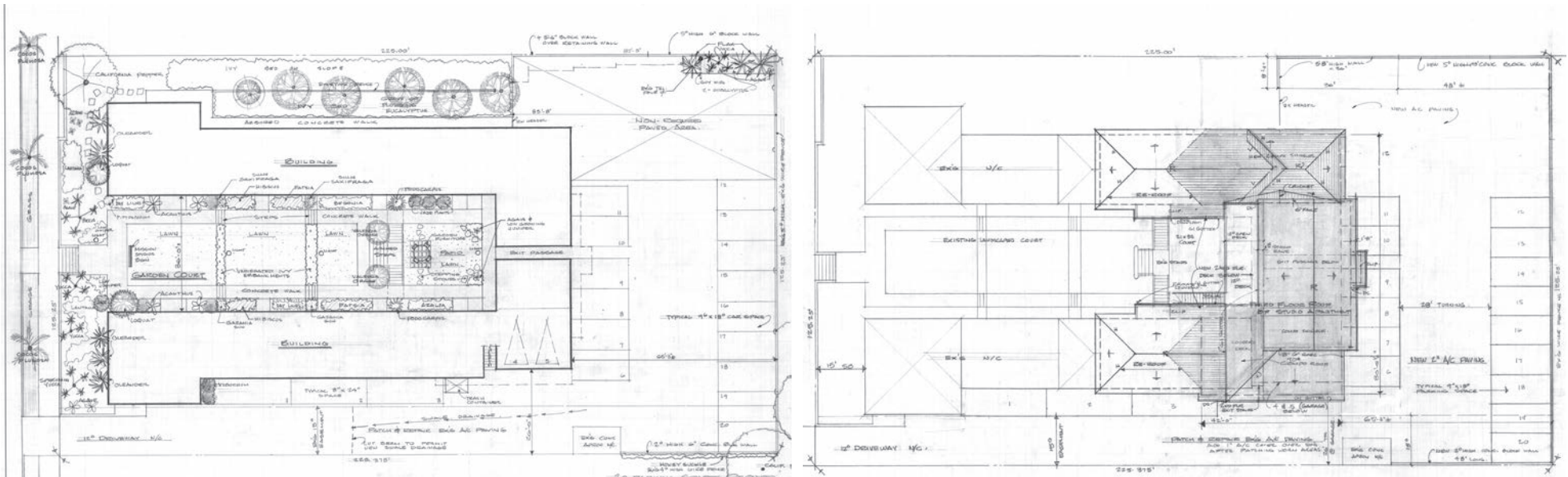


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## FLOOR PLANS

### Post 1970's Addition



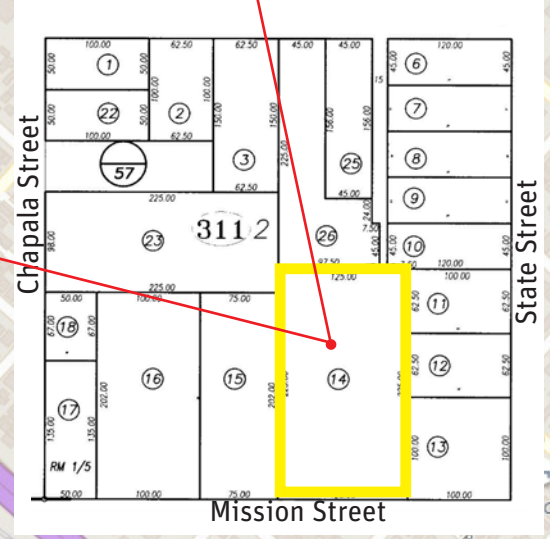
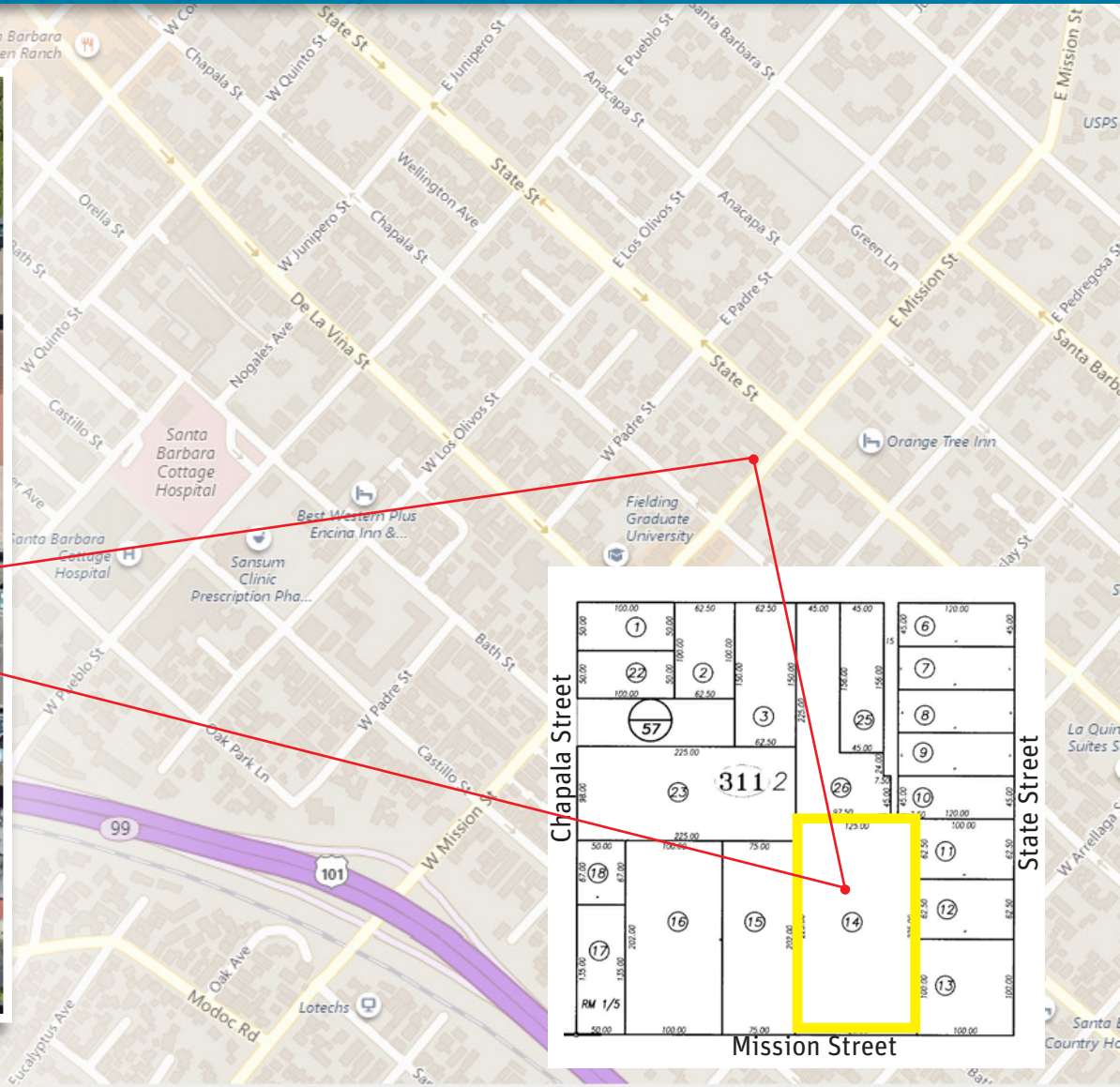
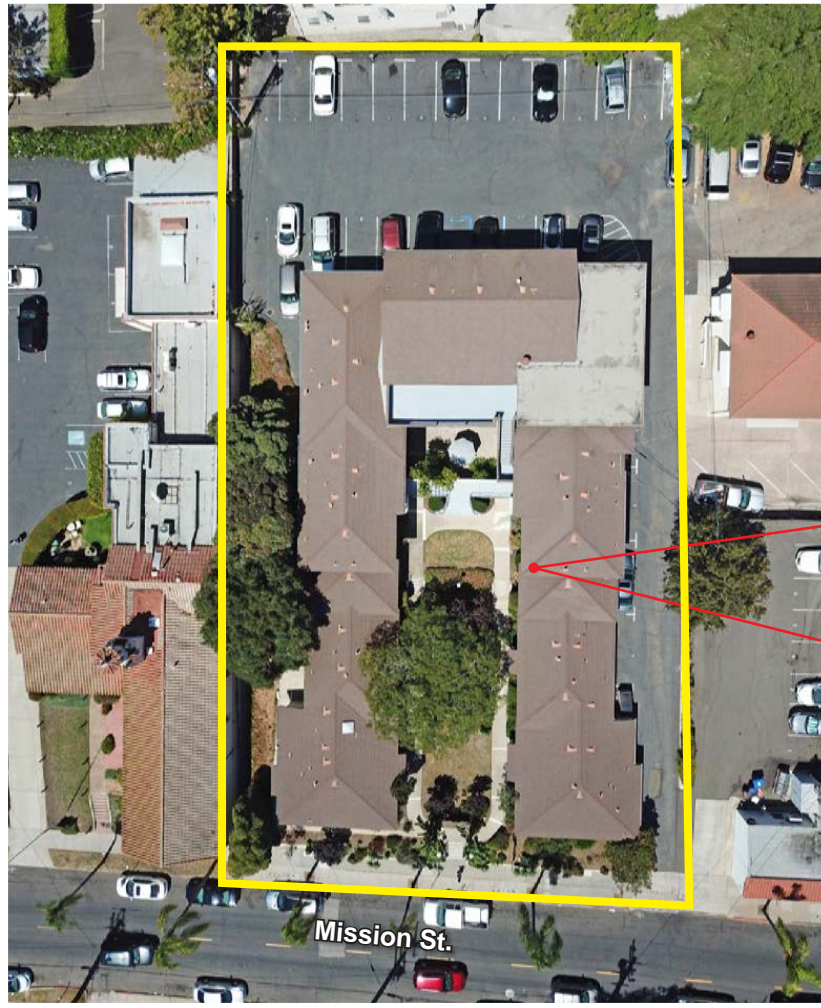
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## PROPERTY PHOTOS



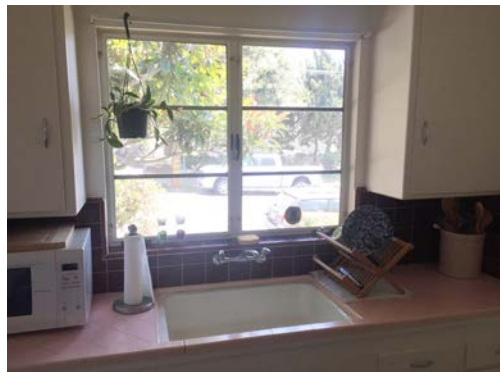
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## INTERIOR PHOTOS



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# FOR SALE ±13,094sf MIXED USE

## 16 W. MISSION ST. | SANTA BARBARA, CA 93101

### EXISTING RENT ROLL

Note: Current vacancies are not being marketed intended for buyer's access

Unit	Account Name	Square Feet	Lease Start	Lease End	Security Deposit	Rent Charges	Rent Per Sq. Ft.	Next Increase	Option Notes
A	Bryan Peters, DDS, Inc.	885	9/1/2002	12/31/2019	\$1,906.00	\$2,478.22	2.8	9/1/2018	One (1) additional sixty (60) month period. At least six (6) but not more than nine (9) months notice. MRV adjustment on 1/1/20.
B	Skyline Construction, Inc.	645	1/1/2011	9/30/2017	\$800.00	\$1,150.00	1.78		Tenant shall not have options to renew.
C	Cornine J. Curtis	645	12/23/2004	10/31/2017	\$1,161.00	\$1,471.00	2.28		Tenant shall not have options to renew.
D	Craig Shugart	465	2/1/2017	1/31/2018	\$1,000.00	\$1,000.00	2.15		No options exist.
E	Las Padres Forest Watch -Storage	24							Part of Lease
F	John Enterezari	590	4/1/2011	3/31/2017	\$915.00	\$1,000.00	1.69		Tenant shall not have options to renew.
G	Cold Springs, LLC	390	4/1/2011	8/31/2016	\$625.00	\$683.00	1.75		Tenant shall not have options to renew.
H	David Chase Construction	642	5/1/2015	4/30/2021	\$1,155.60	\$1,225.98	1.91	5/1/2018	No options exist.
I	Stephanie Corsano	188	7/27/2015	7/31/2017	\$657.50	\$387.00	2.06		One (1) additional twelve (12) month period. At least three (3) but not more than six (6) mos. MRV adjustment on 8/1/18.
J	VACANT	400			\$-	\$-	2.15		
K	Patrick McAvoy	600	12/1/1993	5/31/2019	\$1,080.00	\$1,200.00	2	6/1/2018	No options remain.
L	Clouds Dental	645	8/1/1992	3/31/2017	\$856.00	\$1,198.82	1.86		No options exist.
M	Central Coast Eating	885	6/15/2017	6/30/2020	\$2,000.00	\$2,000.00	2.26	7/1/2018	One (1) additional thirty-six (36) month period. At least six (6) mos written period. Rate is \$50 over previous month's base rent per para. 52.
N	VACANT	655			\$-	\$-	1.73		
O	***SEE #N ABOVE***								
P	Walorinta Insurance Agency	360	3/1/1994	4/30/2019	\$1,730.00	\$882.00	2.45	5/1/2018	No options exist.
Q	Las Padres Forest Watch	470	3/1/2010	3/31/2015		\$600.00			
R	Gary Smith	485	8/15/2013	8/14/2015	\$873.00	\$899.19	1.85		No options exist.
S	VACANT	1755				\$-	1.23		
T	William Gale	938	1/25/2010	6/30/2016	\$700.00	\$1,688.40	1.8		Tenant shall not have options to renew.
U	Los Padres Forest Watch	986	3/1/2010	3/31/2015	\$1,250.00	\$1,526.66	1.55		Tenant shall not have options to renew.
V	***SEE # U ABOVE***	0			\$-	\$-	0		
		12653			\$16,709.10	\$19,390.27	35.3		

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# FOR SALE ±13,094sf MIXED USE

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## RENT ROLL AT MARKET RENT *Note: Current vacancies are intentional for ease of access*

Unit	Account Name	Square Feet	Lease Start	Lease End	Security Deposit	Rent Charges	Rent Per Sq. Ft.	Next Increase	Option Notes
A	Bryan Peters, DDS, Inc.	885	9/1/2002	12/31/2019	\$1,906.00	\$2,478.22	2.8	9/1/2018	One (1) additional sixty (60) month period. At least six (6) but not more than nine (9) months notice. MRV adjustment on 1/1/20.
B	Skyline Construction, Inc.	645	1/1/2011	9/30/2017	\$800.00	\$1,452.25	2.25		Tenant shall not have options to renew.
C	Cornine J. Curtis	645	12/23/2004	10/31/2017	\$1,161.00	\$1,471.00	2.28		Tenant shall not have options to renew.
D	Craig Shugart	465	2/1/2017	1/31/2018	\$1,000.00	\$1,046.25	2.25		No options exist.
E	Las Padres Forest Watch -Storage	24							Part of Lease
F	John Enterezari	590	4/1/2011	3/31/2017	\$915.00	\$1,327.50	2.25		Tenant shall not have options to renew.
G	Cold Springs, LLC	390	4/1/2011	8/31/2016	\$625.00	\$877.50	2.25		Tenant shall not have options to renew.
H	David Chase Construction	642	5/1/2015	4/30/2021	\$1,155.60	\$1,348.95	2.1	5/1/2018	No options exist.
I	Stephanie Corsano	188	7/27/2015	7/31/2017	\$657.50	\$423.00	2.25		One (1) additional twelve (12) month period. At least three (3) but not more than six (6) mos. MRV adjustment on 8/1/18.
J	VACANT	400			\$-	\$860.00	2.15		
K	Patrick McAvoy	600	12/1/1993	5/31/2019	\$1,080.00	\$1,260.00	2.1	6/1/2018	No options remain.
L	Clouds Dental	645	8/1/1992	3/31/2017	\$856.00	\$1,451.25	2.25		No options exist.
M	Central Coast Eating	885	6/15/2017	6/30/2020	\$2,000.00	\$2,000.00	2.26	7/1/2018	One (1) additional thirty-six (36) month period. At least six (6) mos written period. Rate is \$50 over previous month's base rent per para. 52.
N	VACANT	655			\$-	\$1,473.75	2.25		
O	***SEE #N ABOVE***								
P	Walorinta Insurance Agency	360	3/1/1994	4/30/2019	\$1,730.00	\$882.00	2.45	5/1/2018	No options exist.
Q	Las Padres Forest Watch	470	3/1/2010	3/31/2015		\$600.00			
R	Gary Smith	485	8/15/2013	8/14/2015	\$873.00	\$1,091.25	2.25		No options exist.
S	VACANT	1755				\$2,750.00	1.57		
T	William Gale	938	1/25/2010	6/30/2016	\$700.00	\$2,110.00	2.25		Tenant shall not have options to renew.
U	Los Padres Forest Watch	986	3/1/2010	3/31/2015	\$1,250.00	\$2,123.82	1.62		Tenant shall not have options to renew.
V	***SEE # U ABOVE***	0			\$-	\$-	0		
		12653			\$16,709.10	\$27,026.74	39.58		
<b>Potential Gross income based on \$2.08 average per square foot and the average gross rent for Santa Barbara office is \$2.67 per square foot.</b>					Potential Gross Annual Income:	\$324,320.74			

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# FOR SALE ±13,094sf MIXED USE

16 W. MISSION ST. | SANTA BARBARA, CA 93101

## SALE COMPARABLE PROPERTIES

<b>Subject Property</b>	<b>Property</b>	<b>16 W. Mission Street</b>
	Closing Date:	Subject Property
	Property Type:	Mixed Use
	Sale Price:	\$4,230,000
	Price/SF:	\$323/SF
	Land SF:	28,125 SF
	Zoning:	C-G (General Construction)

<b>Property</b>	<b>19 E. Mission Street</b>
	Closing Date: 8/10/2016
	Property Type: Office
	Sale Price: \$3,100,000
	Sold SF : 4,697 SF
	Price/SF: \$660/SF
	Land SF: 13,504 SF
	Zoning: C-2

<b>Property</b>	<b>115 S. La Cumbre Road</b>
	Closing Date: 3/10/2017
	Property Type: Office
	Sale Price: \$4,273,738
	Sold SF : 13,022 SF
	Price/SF: \$328.19/SF
	Land SF: 20,473 SF
	Zoning: C-2

<b>Property</b>	<b>1811 State Street</b>
	Closing Date: 11/22/2017
	Property Type: Office
	Sale Price: \$2,395,000
	Sold SF : 4,971 SF
	Price/SF: \$481.79/SF
	Land SF: 8,712 SF
	Zoning: C-2



<b>Property</b>	<b>100 E. Haley Street</b>
	Closing Date: 5/18/2018
	Property Type: Office
	Sale Price: \$2,200,000
	Sold SF : 4,600 SF
	Price/SF: \$478.26/SF
	Land SF: 3,049 SF
	Zoning: C-M



<b>Property</b>	<b>19-31 E. Canon Perdido Street</b>
	Closing Date: 9/6/2017
	Property Type: Office
	Sale Price: \$8,000,000
	Sold SF : 18,129 SF
	Price/SF: \$441.28/SF
	Land SF: 9,583 SF
	Zoning: C-2



<b>Property</b>	<b>225 E. Carrillo Street</b>
	Closing Date: 12/5/2017
	Property Type: Office
	Sale Price: \$3,960,000
	Sold SF : 7,706 SF
	Price/SF: \$513.89/SF
	Land SF: 6,534 SF
	Zoning: C-2



<b>Property</b>	<b>212 Cottage Grove Avenue</b>
	Closing Date: 3/1/2018
	Property Type: Office
	Sale Price: \$3,175,000
	Sold SF : 7,005 SF
	Price/SF: \$453.25/SF
	Land SF: 12,196 SF
	Zoning: C-2

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## SALE COMPARABLE PROPERTIES



Property	1727 State Street
Closing Date:	3/16/2018
Property Type:	Office
Sale Price:	\$1,700,000
Sold SF :	4,544 SF
Price/SF:	\$374.12/SF
Land SF:	6,250 SF
Zoning:	C-2



Property	2801 De La Vina Street
Closing Date:	6/8/2018
Property Type:	Office
Sale Price:	\$3,400,000
Sold SF :	9,302 SF
Price/SF:	\$365.51/SF
Land SF:	32,670 SF
Zoning:	C-2/S-D-2/E-2



Property	1019 Chapala Street
Closing Date:	4/18/2018
Property Type:	Office
Sale Price:	\$3,075,000
Sold SF :	6,300 SF
Price/SF:	\$448.10/SF
Land SF:	7,840 SF
Zoning:	C-2



Property	819 Reddick Street
Closing Date:	8/24/2018
Property Type:	Office
Sale Price:	\$3,500,000
Sold SF :	9,673 SF
Price/SF:	\$361.83/SF
Land SF:	15,245 SF
Zoning:	



Property	414-420 E. Carrillo Street
Closing Date:	11/9/2017
Property Type:	Office
Sale Price:	\$8,475,000
Sold SF :	16,995 SF
Price/SF:	\$498.68/SF
Land SF:	35,284 SF
Zoning:	

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