

# 225 STATE ST. SANTA BARBARA, CA 93101

FOR SALE  
REDUCED PRICE

±5,740 SF Historic Funk Zone  
Building Just Blocks From Stearns  
Wharf, Within A 1/2 Radius Of 23  
Hotels Comprising 900 Rooms

Owner-User Opportunity

Leaseback May Be Available

NOW OFFERED AT

**\$4,700,000**

225  
STATE ST.

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# ± 5,740 SF FUNK ZONE BUILDING FOR SALE

225 State St. | Santa Barbara, CA 93101

*Reduced Price | Leaseback May Be Available!*



The offering located at 225 State St. is prominently situated at the heart of Santa Barbara's vibrant Funk Zone, the South Coast's acclaimed food and wine mecca. The high visibility property has served as a premier gathering place for locals and tourists alike, currently occupied by Enterprise Fish Company. The property is strategically located in the epicenter of the Funk Zone as well as along the path of the Urban Wine Trail which attracts locals and tourists looking to sample Santa Barbara's finest. The beautiful historic brick building is also located just blocks from the historic Stearns Wharf which attracts over 5,000,000 visitors per year and is named Santa Barbara's #1 tourist destination.

Within a half mile radius of the subject property are 23 hotels comprising 900 rooms. This includes the Hotel Californian, a 121-key hotel, and +21,557 square feet of open plazas, paseos and gardens. A major part of the Funk Zone's recent ongoing facelift has created some of the most significant retail, restaurant, and hotel changes the city has witnessed since the early 1990's when the Paseo Nuevo Mall was built downtown just a few blocks up State Street.

## Offering Specifics

Price	\$4,700,000 (\$819/SF)   Owner-User Opportunity
Building Size	±5,740 SF
Land Size	±6,534 SF
APN	033-042-010
Zoning	HRC-2/SD-3
Parking	Public Lot Adjacent (Potential to develop an additional 3,000 SF on the premises due to a City parking credit of 53 spaces).
Restrooms	Men's & Women's
Current Use	Restaurant (Enterprise Fish Company)
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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LOCATION | DOWNTOWN SANTA BARBARA & THE FUNK ZONE



225 State St. For Sale



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## NEARBY ATTRACTIONS

- 1 The Arts Fund
- 2 Santa Barbara Wine Collective
- 3 Yoga Soup
- 4 Santa Barbara Roasting Company
- 5 Greyhound & Amtrak Stations
- 6 Hotel Indigo Santa Barbara
- 7 D'Angelo Pastry & Bread
- 8 Mountain Air Sports
- 9 Metropolis Fine Foods Merchant
- 10 REI
- 11 Tyger Tyger
- 12 Figueroa Mountain Brewery
- 13 The Lark Restaurant
- 14 The Californian Hotel
- 15 MOXI: The Wolf Museum of Exploration + Innovation
- 16 The Wayfarer Hotel
- 17 Casa Blanca Restaurant & Cantina
- 18 Channel Islands Surfboards
- 19 Santa Barbara FisHouse
- 20 CrossFit Santa Barbara
- 21 Seven Bar & Kitchen

**225 State St. For Sale**

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## PROPERTY PHOTOS



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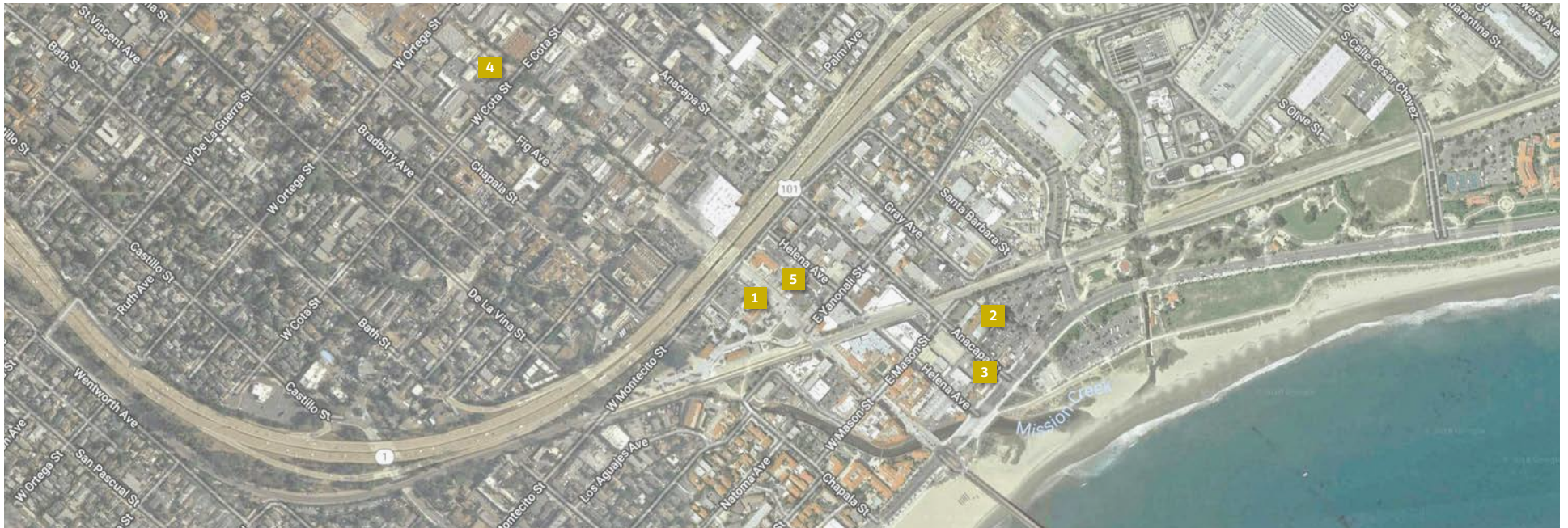
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## COMPARABLE PROPERTIES SOLD



	Property Address	Property Type	Comp SF	Sale Price	Price PSF	Sold Date
1	<i>Subject Property: 225 State St., Santa Barbara</i>	<i>Retail</i>	<i>5,740 SF</i>	<i>\$4,700,000</i>	<i>\$819/SF</i>	<i>-</i>
2	18 Anacapa St.	Office	13,215 SF	\$8,800,000	\$666/SF	10/26/2018
3	29 E. Cabrillo Blvd.	Retail	8,000 SF	\$7,270,000	\$909/SF	1/13/2017
4	601 State St.	Retail	4,600 SF	\$3,700,000	\$804/SF	9/2/2016
5	214 State St.	Retail	8,584 SF	\$7,600,000	\$886/SF	1/27/2016

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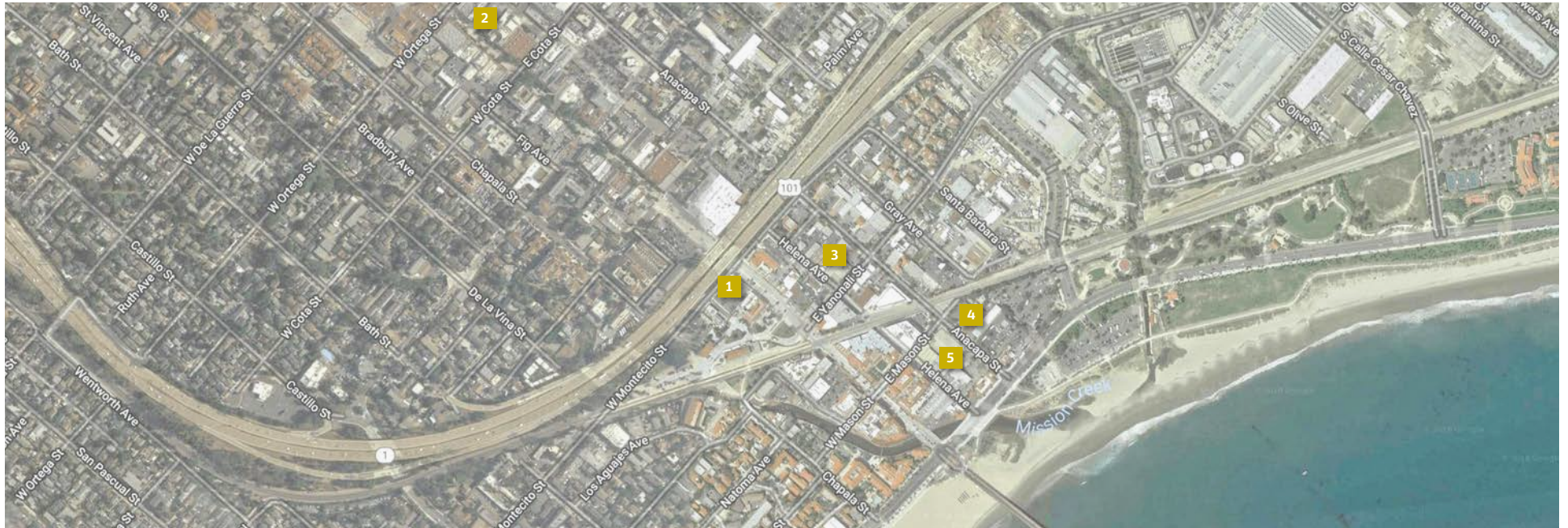
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## COMPARABLE PROPERTIES FOR SALE



	Property Address	Property Type	Size	Asking Price	Asking Price PSF
1	<i>Subject Property: 225 State St., Santa Barbara</i>	Retail	5,740 SF	\$4,700,000	\$819/SF
2	624 State St.	Retail	10,217 SF	\$9,400,000	\$920/SF
3	23 E. Yanonali St.	Land	10,028 SF	\$3,200,000	\$319/SF
4	32 Anacapa St.	Retail	4,335 SF	\$4,950,000	\$1,142/SF
5	42 Helena St.	Retail	952 SF	\$2,500,000	\$2,626/SF

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THE MARKET

## Santa Barbara | The American Riviera

Symbolizing the ultimate in casual California lifestyle, Santa Barbara is undoubtedly one of America's most desirable destinations to live and travel.



Located on a pristine coastline approximately 337 miles south of San Francisco and 93 miles north of Los Angeles, Santa Barbara is nestled between the Pacific Ocean and the Santa Ynez Mountains. This stretch of coast is known as the "American Riviera" because of its mild Mediterranean climate.

With a population of approximately 92,101, Santa Barbara is both small and vibrant. Locals and visitors are drawn to the city's charming downtown and picturesque State Street with its rich Spanish architecture and historical sites, wide variety of shops and galleries, numerous Zagat-rated restaurants and thriving open-air shopping centers like the famed Paseo Nuevo Mall. Pristine, sunny beaches, an expansive harbor and countless outdoor attractions including the Santa Barbara Zoo, Santa Barbara Mission, Stearns Wharf and Santa Barbara Museum of Natural History all add to the area's appeal. And with nearly 220 vineyards within a short drive, Santa Barbara County is a renowned wine region offering an array of some of the finest labels in the world.

### "Best Beach Town"

*Sunset Magazine's 2015 Inaugural Travel Awards*

### "The 12 Best Cities for a Weekend Getaway"

*U.S. News & World Report*

### "30 Best Small Cities in America"

*Condé Nast Traveler's Readers' Choice Awards*



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## THE MARKET

### Tourism

**Annually, Santa Barbara welcomes more than 7.2 million tourists and approximately 30 cruise ships which generate over \$1.9 billion in visitor spending.**

Santa Barbara is sometimes referred to as the American Riviera. Its beautiful beaches, majestic mountains, and colorful culture make Santa Barbara a premier resort destination as well as an attraction for neighbor counties such as Ventura County (population 854,223), San Luis Obispo County (population 252,631) and Los Angeles County (population 10,163,507). World-class accommodations and dining await many visitors. From the City, you are just minutes away from Santa Barbara wine country. The gorgeous Santa Ynez Valley, with its breath-taking vistas, is home to such notable attractions as Solvang and the Chumash Reservation.

The travel and tourism sector continues to be a driving force behind Santa Barbara County's economy. In 2019, leisure and hospitality workers totaled 28,614, according to UCSB's Economic Forecast Project. (Compare that to 4,009 workers in the tech industry, 18,341 in retail and 23,035 in farming.) Annual spending by travelers to the South Coast totals more than \$1.9 billion and generates more than \$45 million in yearly tax revenues, according to Destination Analysts, a tourism market research firm.



Approx. 7.2 Million visitors to the South Coast in 2017.

Visitor split — 67.4% California Travelers, 17% Other US States, 17% International.

24% of visitors spend at least 1 night in area hotels.  
Average trip length 3 days / 2.4 nights.

\$1.9 Billion in direct visitor spending annually.

The region is home to 220 vineyards and 23,000 acres of vineyards.

Tourism & Hospitality Industry supports roughly 18,341 jobs.

*Source: 2016/2017 Destination Analysts & Visit Santa Barbara*

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## GET YOUR The Funk Zone: Santa Barbara's Unique Arts, Business & Industrial District

Over the past few years Santa Barbara's Funk Zone has exploded into a contemporary sub-culture of artisan shops, galleries, hip eateries, award-winning microbreweries, a craft distillery, and the Urban Wine Trail with 29 wine tasting rooms all within walking distance. Perfectly situated in Santa Barbara's up-and-coming waterfront just footsteps from the beach, Stearns Wharf and the city's famed downtown, the mixed use neighborhood encompasses approximately 16 square blocks adjacent to State Street, the main commercial thoroughfare through the city, and is easily accessible off the 101 freeway and the Amtrak station.

Don't be deterred by the name; the area doesn't have a funk so much as it has a vibe. The Funk Zone delights visitors and locals with its rich tapestry of historical marine structures, industrial lots and old houses which support a colorful mixture of creative uses and give the zone its face, while its occupants that reside and work there embody its eclectic soul. With a spirit for innovation and community, the neighborhood offers the best that Santa Barbara has to offer wrapped in an eclectic, dynamic package. Artists, winemakers and chefs have taken up shop in aged warehouses and forgotten scuba shops, transforming the zone into an understated array of hidden hot spots.

Indeed the Funk Zone offers the perfect contrast to the pristine red tile roofs and charming Spanish-style architecture of Santa Barbara's historic downtown. Minus the polish and plus some grit, the Funk Zone has its own distinctive brand of charm. Filled with sightseers and locals, the Funk Zone offers the ultimate sense of discovery as it continues to evolve and get better as ever more businesses crop up in the 'hood.



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## MARKET OVERVIEW

### The Urban Wine Trail

Santa Barbara's acclaimed Urban Wine Trail offers novices and aficionados the opportunity to learn about and taste wines of many different varieties crafted from Santa Barbara County's finest vineyards. With 35 tasting rooms conveniently located in the Funk Zone just blocks from downtown and the beach, the wine trail was created to provide the ideal adventure for those wanting to sip and savor without the lengthy car ride.

A uniquely "green" experience, the Urban Wine Trail can be navigated entirely by foot, bike or even pedicab, allowing for detours to shop, sight see and sink your toes in the sand. While rolling hills and breathtaking vineyards are certainly a treat, this urban option is a dream for those looking to maximize their wine tasting experience without ever leaving the excitement and amenities of downtown Santa Barbara and the beach.



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