

# 6591

# CORDOBA ROAD

ISLA VISTA, CA 93117

Coastal 5-Unit Multifamily Asset For Sale



Colliers

Minutes  
Away from the  
Beach



## PROPERTY OVERVIEW

Welcome to 6591 Cordoba Rd, a well-positioned 5-unit multifamily property in the center of Isla Vista – just minutes the beach. On a 7,840 SF lot, this asset offers strong rental demand, consistent income, and long-term upside in one of Santa Barbara County’s most sought-after rental markets. Each unit is designed for comfort and efficiency, with features like private balconies and ample parking. With its strategic location and proven rental performance, the property is ideal for investors seeking stability and growth in a high-demand student housing corridor.

|                  |             |
|------------------|-------------|
| TOTAL # OF UNITS | 5           |
| BUILDING SIZE    | ±5,130 SF   |
| TOTAL LOT SIZE   | 7,840 SF    |
| PRICE            | \$4,550,000 |
| COST PER UNIT    | \$910,000   |
| COST PER SQ FT   | \$887       |
| CAP RATE         | 5.32%       |
| APN              | 075-201-026 |

**6591**  
CORDOBA ROAD

# Property Photos

6591  
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# Financial Analysis

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## GRM | CAP RATE

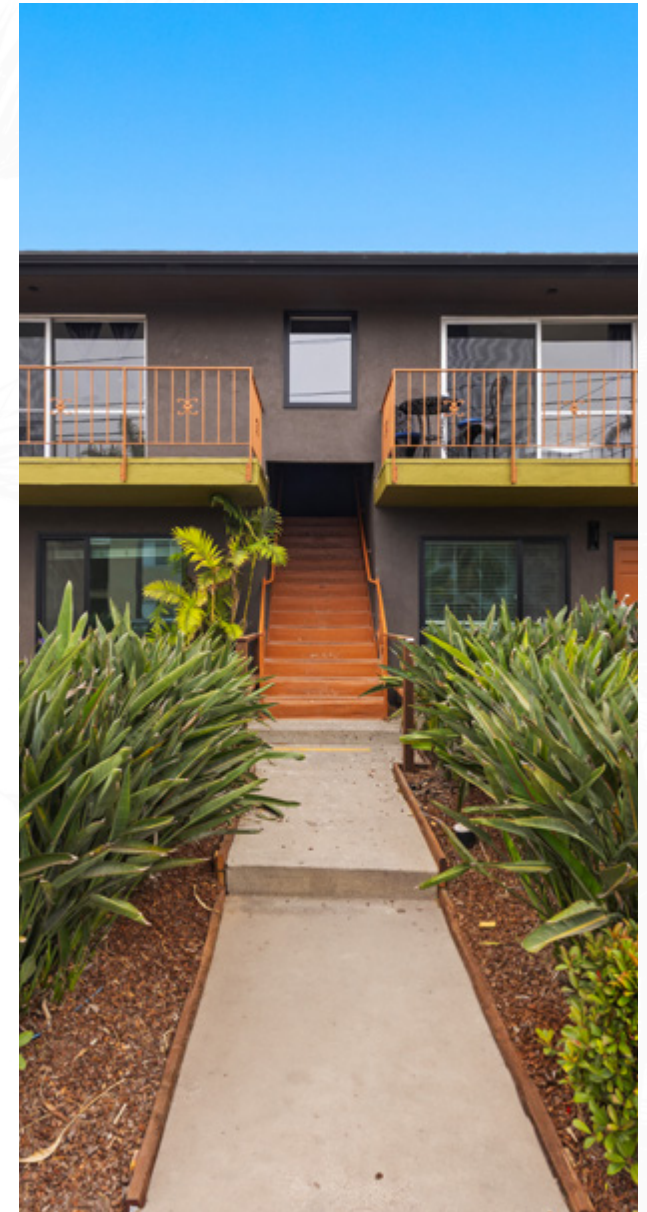
| PURCHASE PRICE: \$4,550,000 |                     |
|-----------------------------|---------------------|
| School Year   25/26         | School Year   26/27 |
| GRM                         |                     |
| 12.64                       | 11.76               |
| CAP Rate                    |                     |
| 5.32%                       | 5.83%               |

## Assumptions

|                      |             |
|----------------------|-------------|
| Vacancy Rate         | 2.0%        |
| Expenses Growth Rate | 2.0%        |
| Pricing              | \$4,550,000 |
| Tax Rate             | 1.048040%   |
| Property Management  | 5.0%        |

## Investment Highlights

|             |                 |                          |           |
|-------------|-----------------|--------------------------|-----------|
| APN         | 075-111-002     | TOTAL NUMBER OF UNITS    | 5         |
| ADDRESS     | 6591 Cordoba Rd | BUILDING SIZE (SQ. FT.)  | 5,130     |
| CITY, STATE | Goleta, CA      | TOTAL LOT SIZE (SQ. FT.) | 7,840     |
| PRICE       | \$4,550,000     | COST PER UNIT            | \$910,000 |
| YEAR BUILT  | 1966            | COST PER SQFT            | \$887     |



# Financial Analysis

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## Rental Information + Other Income

| Rental Income        |      |      |                  |                  |              |                      |                      |
|----------------------|------|------|------------------|------------------|--------------|----------------------|----------------------|
| Unit                 | Bed  | Bath | 2025/2026 Rates  | Est. 2026/2027   | # of Tenants | \$\$ / Bed 2025/2026 | \$\$ / Bed 2026/2027 |
| 6591 Cordoba Rd 1    | 3.00 | 2.00 | \$6,000          | \$6,500          | 5            | \$1,200              | \$1,300              |
| 6591 Cordoba Rd 2    | 3.00 | 2.00 | \$6,000          | \$6,500          | 5            | \$1,200              | \$1,300              |
| 6591 Cordoba Rd 3    | 3.00 | 2.00 | \$6,000          | \$6,500          | 5            | \$1,200              | \$1,300              |
| 6591 Cordoba Rd 4    | 2.00 | 2.00 | \$6,000          | \$6,250          | 5            | \$1,200              | \$1,250              |
| 6591 Cordoba Rd 5    | 3.00 | 2.50 | \$6,000          | \$6,500          | 5            | \$1,200              | \$1,300              |
| <b>Monthly</b>       |      |      | <b>\$30,000</b>  | <b>\$32,250</b>  |              |                      |                      |
| <b>Annual Income</b> |      |      | <b>\$360,000</b> | <b>\$387,000</b> |              |                      |                      |

| Other Income                     |           |           |
|----------------------------------|-----------|-----------|
|                                  | 2025/2026 | 2026/2027 |
| Laundry                          | -         | -         |
| Parking                          | -         | -         |
| RUBS                             | -         | -         |
| <b>Total Annual Other Income</b> | <b>-</b>  | <b>-</b>  |

## Annual Property Operating Data

|                             | School Year   2025/2026 |              | School Year   2026/2027 |              |
|-----------------------------|-------------------------|--------------|-------------------------|--------------|
|                             | AS % GOI                |              | AS % GOI                |              |
| Scheduled Gross Income      | \$360,000               | 100.0%       | \$387,000               | 100.0%       |
| Gross Operating Income      | \$360,000               |              | \$387,000               |              |
| Vacancy Reserve             | \$7,200                 | 2.0%         | \$7,740                 | 2.0%         |
| Effective Gross Income      | \$352,800               |              | \$379,260               |              |
| Expenses                    | \$110,965               | 30.8%        | \$114,154               | 29.5%        |
| <b>Net Operating Income</b> | <b>\$241,835</b>        | <b>67.2%</b> | <b>\$265,106</b>        | <b>68.5%</b> |



# Financial Analysis

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## Expenses

|                                     | School Year   2025/2026 |              | School Year   2026/2027 |              |
|-------------------------------------|-------------------------|--------------|-------------------------|--------------|
|                                     |                         | AS % GOI     |                         | AS % GOI     |
| Taxes                               |                         |              |                         |              |
| Standard                            | \$47,686                | 13.2%        | \$48,640                | 12.6%        |
| Fixed Charges                       | \$3,389                 | 0.9%         | \$3,457                 | 0.9%         |
| Utilities (Estimated)               |                         |              |                         |              |
| Trash                               | \$5,000                 | 1.4%         | \$5,100                 | 1.3%         |
| Water                               | \$6,500                 | 1.8%         | \$6,630                 | 1.7%         |
| Electricity                         | \$500                   | 0.1%         | \$510                   | 0.1%         |
| Gas                                 | \$1,750                 | 0.5%         | \$1,785                 | 0.5%         |
| Insurance                           | \$15,500                | 4.3%         | \$15,810                | 4.1%         |
| Property Management                 | \$17,640                | 4.9%         | \$18,963                | 4.9%         |
| Landscaping (est.)                  | \$2,000                 | 0.6%         | \$2,040                 | 0.5%         |
| Repairs/Maintenance/Turnover (est.) | \$8,750                 | 2.4%         | \$8,925                 | 2.3%         |
| General & Administrative            | \$1,000                 | 0.3%         | \$1,020                 | 0.3%         |
| Reserves                            | \$1,250                 | 0.3%         | \$1,275                 | 0.3%         |
| <b>TOTAL EXPENSES</b>               | <b>\$110,965</b>        | <b>30.8%</b> | <b>\$114,154</b>        | <b>29.5%</b> |
| <b>Expense / Unit</b>               | <b>\$22,193</b>         |              | <b>\$22,831</b>         |              |



# Sales Comparables

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CORDOBA ROAD

| Address  | # of Units | Sales Price | CAP   | PPU       | Building SF | Land SF | Unit Mix   | Close Date |
|--|------------|-------------|-------|-----------|-------------|---------|--|------------|
| <b>Subject Property</b><br>6591 Cordoba Rd<br>Isla Vista, CA | 5          | \$4,550,000 | 5.32% | \$910,000 | 5,130       | 7,840   | (4) 3 bed / 2 bath<br>(1) 2 bed / 2 bath                       | -          |
| 850 Camino Pescadero<br>Isla Vista, CA                       | 12         | \$6,775,000 | 5.74% | \$564,583 | 8,000       | 13,503  | (12) 2 bed / 1 bath  | 3/25/25    |
| 948 Camino Del Sur<br>Isla Vista, CA                         | 3          | \$2,850,000 | 6.75% | \$950,000 | 3,439       | 10,018  | (1) 4 bed / 3 bath<br>(1) 3 bed / 2 bath<br>(1) 3 bed / 1 bath | 9/16/24    |
| 6657 Sueno Rd<br>Isla Vista, CA                              | 3          | \$2,700,000 | 5.70% | \$900,000 | 3,439       | 9,147   | (1) 4 bed / 2 bath<br>(1) 5 bed / 2 bath<br>(1) 2 bed / 1 bath | 4/29/24    |
| 6768 Trigo Rd<br>Isla Vista, CA                              | 4          | \$2,655,000 | 4.46% | \$663,750 | -           | 7,405   | (4) 2 bed / 2 bath   | 3/21/25    |
| 6749 Sabado Tarde<br>Isla Vista, CA                          | 4          | \$3,002,000 | 5.15% | \$750,500 | -           | 10,018  | (4) 2 bed / 1 bath   | 4/11/25    |
| 6523 Trigo Rd<br>Isla Vista, CA                              | 8          | \$4,275,000 | 4.64% | \$534,375 | 6,563       | 8,712   | (6) 2 bed / 2 bath<br>(2) 1 bed / 1 bath                       | 10/31/24   |

# Area Amenities



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# Nearby Amenities & Neighbors



ELLWOOD MESA OPEN SPACE & SPERLING PRESERVE

InTouch Health  
**Smart & Final. Michaels. ACE Hardware**

Cabrillo Business Park  
**DECKERS BRANDS**

Storke Plaza  
TELEDYNE TECHNOLOGIES  
**SONOS**  
**LOCKHEED MARTIN**

HOLLISTER VILLAGE RESIDENTIAL DEVELOPMENT

GLEN ANNIE GOLF CLUB

Camino Real Marketplace  
**BevMo! COSTCO FINNEY'S**  
**BEST BUY** National Grocers  
**Albertsons**  
**F45 TRAINING** THE FARMERS MARKET  
**STAPLES Smart & Final.**

Raytheon Vision Systems  
Raytheon Technologies OpenLight. Toyon

Marriott **Seek thermal**

GOLETA'S TECH CORRIDOR

UCSB CAMPUS

Old Town Goleta  
McDonald's **Habit BURGER & GRILL**  
TECOLOTE RESEARCH **YARDI** IntriPlex  
**NORTHROP GRUMMAN** **TREK SUPPLY STORE**

Santa Barbara Airport

Tech Park Cremona  
apitude APEEL SCIENCES

GOLETA BEACH PARK

S Fairview Ave

SOUTH COAST TECH CORRIDOR  
SOUTHERN BREAD GAKES  
**ACE Hardware** **TRADER JOE'S**  
**SPROUTS FARMERS MARKET** **Michaels**  
Starbucks Cottage Urgent Care **CVS**  
**Orangetheory FITNESS** **Albertsons**

Patterson Center  
**Cottage** Goleta Valley Cottage Hospital  
**SOUTH COAST DIST.**

217

101

Hollister Ave

S Patterson Ave

Magnolia Center  
**F45 TRAINING** **SAN JOAQUIN MEAT CO.**  
**Ralphs** **LASSENS** NATURAL FOODS & VITAMINS

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