



## FOR SALE

Fully leased through 2027, this Isla Vista student housing asset combines a new 3BD/3BA ADU with strong in-place income.

OFFERED AT

**\$2,425,000**

**6.24% Cap Rate (2026/2027)**



# 6880 PASADO RD

ISLA VISTA CALIFORNIA 93117



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UC SANTA BARBARA

6880 PASADO ROAD

CAMINO LINDO

FORTUNA ROAD

PASADO ROAD

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6880 PASADORA RD  
ISLA VISTA CA 93117



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## Turnkey Student Housing Investment Near UCSB Campus with New ADU, Secured Income and 6.24% Cap for 26/27 Academic Year

This student housing investment property features a 4-bedroom, 2-bathroom home and a brand-new detached 3-bedroom, 3-bathroom ADU, offering an attractive unit mix and strong rental performance. The property is fully leased through 2027 and offers a 6.24% cap rate for the 2026–2027 school year.

The main residence features wood floors and pitched ceilings, while palm tree-filled yards create a relaxed coastal setting for tenants. Located on the outskirts of Isla Vista, the property offers added privacy while remaining just minutes from UC Santa Barbara, shops, and local beaches.

## OFFERING SUMMARY

Offered at

**\$2,425,000**

**6.24% Cap Rate (2026/2027)**

### Investment Highlights

#### Building Size

±2,275 SF Total

±1,340 SF (Main House)

±935 SF (ADU)

#### Units

2 Units (\$1,212,500/Unit)

#### Unit Mix

(1) 4BD/2BA Main House; (1) 3BD/3BA ADU

#### Beds

17 (\$142,647/Bed)

#### Land Size

±6,098 SF

#### Cap Rate

6.24% (2026/2027) • 3.25% (2025/2026)

#### NOI

\$151,313 (2026/2027)

#### Parking

Driveway

#### Year Built

1960 (Main House); 2026 (ADU)

#### APN

075-081-014

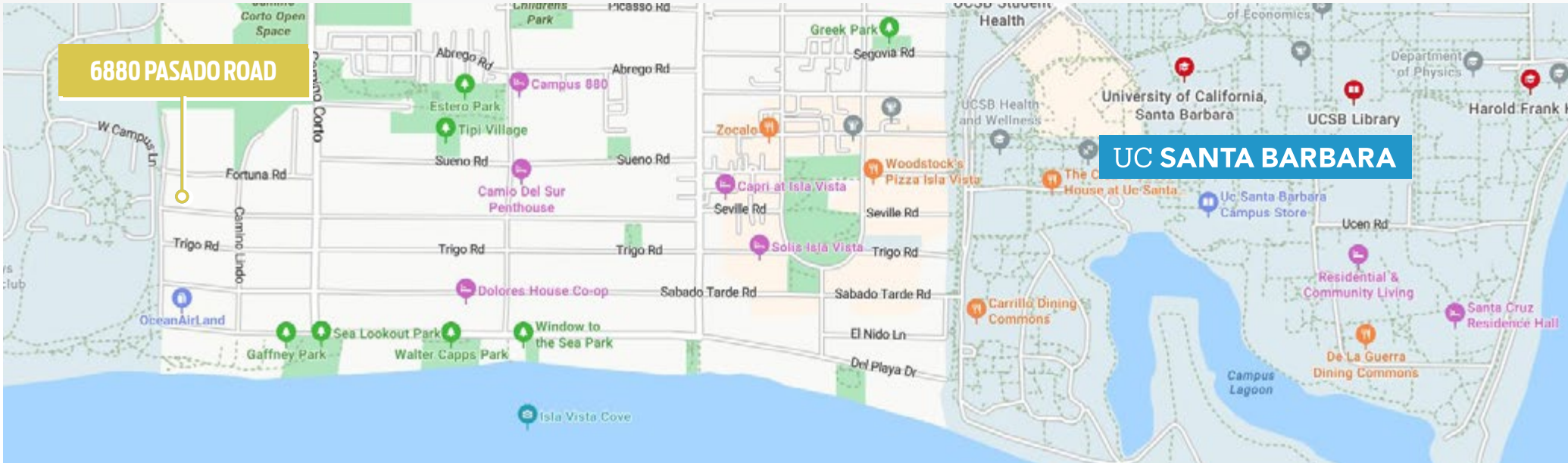


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# 6880 PASADO RD ISLA VISTA CA 93117

## PREMIER INVESTMENT OPPORTUNITY

Fully Leased Isla Vista Asset with New ADU  
and 6.24% Cap (2026/2027 Academic Year)



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# Analysis

## Summary

**LIST PRICE** **\$2,425,000**

Building Size ±2,275 SF

Units 2

Unit Mix (1) 4BD/2BA  
(1) 3BD/3BA

No. of Beds 17

Lot Size ±6,098 SF

APN 075-081-014

Price/Bed \$142,647

	2026/2027	2025/2026
<b>CAP RATE</b>	<b>6.24%</b>	<b>3.25%</b>

	2026/2027	2025/2026
<b>GRM</b>	<b>11.55</b>	<b>18.37</b>

## Annual Property Operating Data

	2026/2027 EXPENSES		2025/2026 EXPENSES	
		As % EGI		As % EGI
<b>Taxes</b>				
<i>Standard</i>	\$25,415	12.1%	\$25,415	19.3%
<b>Fixed Charges</b>	\$947	0.5%	\$947	0.7%
<b>Utilities (Note: All utilities paid by tenants)</b>				–
<i>Trash, Water, Sewer, Electricity, Gas</i>				
<b>Insurance (Est.)</b>	\$7,500	3.6%	\$7,500	5.7%
<b>Property Management</b>	\$10,500	5.0%	\$6,600	5.0%
<b>Landscaping (Est.)</b>	\$3,000	1.4%	\$3,000	2.3%
<b>Repairs/Maintenance/Turnover (Est.)</b>	\$5,000	2.4%	\$5,000	3.8%
<b>Pest</b>	\$1,125	0.5%	\$1,125	0.9%
<b>Reserves (\$500/unit)</b>	\$1,000	0.5%	\$1,000	0.8%
<b>TOTAL EXPENSES:</b>	<b>\$54,487</b>	<b>25.9%</b>	<b>\$50,587</b>	<b>38.3%</b>
	2026/2027 INCOME		2025/2026 INCOME	
		As % GSR		As % GSR
<b>Scheduled Gross Income</b>	<b>\$210,000</b>	100.0%	\$132,000	100.0%
<b>Other Income</b>				
<b>Gross Operating Income</b>	\$210,000		\$132,000	
<b>Vacancy Reserve</b>	\$4,200	2.0%	\$2,640	2.0%
<b>Effective Gross Income</b>	\$205,800		\$129,360	
<b>Expenses</b>	\$54,487	25.9%	\$50,587	38.3%
<b>NET OPERATING INCOME (NOI)</b>	<b>\$151,313</b>	<b>72.1%</b>	<b>\$78,773</b>	<b>59.7%</b>

# Rental Data

## Rental Income

Unit	Size	Bed/Bath	2026/2027	2025/2026	Number of Beds
6880 Pasado Rd	1,340 SF	4/2	\$11,000	\$11,000	11
ADU	935 SF	3/3	\$6,500	—	6
<b>MONTHLY</b>			<b>\$17,500</b>	<b>\$11,000</b>	<b>TOTAL: 17</b>
<b>ANNUAL INCOME</b>			<b>\$210,000</b>	<b>\$132,000</b>	

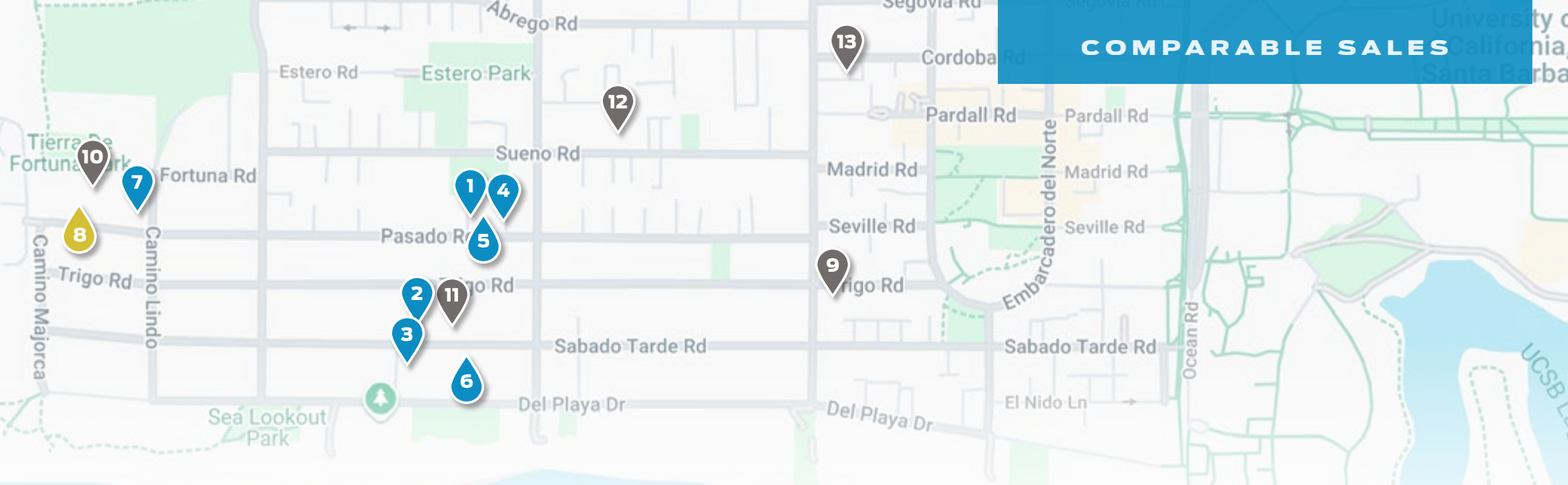


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# COMPARABLE SALES



	PROPERTY NAME & ADDRESS	# UNITS	SALE PRICE	PPU	UNIT MIX	BUILDING SF	LAND SF	CAP RATE	SALE DATE
1	6724 Pasado Road	2	\$2,100,000	\$1,050,000	(2) 3BD/2BA	3,242	8,712	-	5/14/2025
2	6744 Sabado Tarde Road	2	\$1,850,000	\$925,000	(1) 3BD/2BA, (1) 2BD/1BA	1,690	4,792	5.34%	6/11/2024
3	6749 Sabado Tarde Road	4	\$3,002,000	\$750,500	(4) 2BD/1BA	3,300	10,019	-	4/11/2025
4	6714 Pasado Road	3	\$2,950,000	\$983,333	(2) 3BD/1BA, (1) 3BD/3BA	-	4,792	4.98%	10/23/2025
5	6716 Pasado Road	1	\$1,900,000	\$1,900,000	(1) 5BD/3BA	2,163	7,841	-	6/17/2025
6	6721 Sabado Tarde	1	\$1,650,000	\$1,650,000	(1) 5BD/2BA	2,200	10,454	-	4/22/2025
7	925 Camino Lindo	2	\$2,655,000	\$1,350,000	(1) 3BD/2BA, (1) 1BD/1BA	-	4,792	5.55%	12/18/2025

8	<b>SUBJECT PROPERTY: 6880 PASADO RD</b>	<b>2</b>	<b>\$2,425,000</b>	<b>\$1,212,500</b>	<b>(1) 4BD/2BA, (1) 3BD/3BA</b>	<b>±2,275 SF</b>	<b>±6,098 SF</b>	<b>6.24% (26/27)</b>	<b>-</b>
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	PROPERTY NAME & ADDRESS	# UNITS	LIST PRICE	PPU	UNIT MIX	BUILDING SF	LAND SF	CAP RATE	SALE DATE
9	6597 Trigo Road	10	\$3,975,000	\$397,500	(10) 1BD/1BA	5,012	10,018	5.82%	PENDING
10	6877 Fortuna Road	1	\$1,649,000	\$1,649,000	(1) 3BD/3BA	1,407	6,098	-	ACTIVE
11	6730 Sabado Tarde	1	\$1,975,000	\$1,975,000	(1) 5BD/3BA	2,173	4,792	4.62%	ACTIVE
12	6670 Sueno Road	2	\$2,695,000	\$1,347,500	(1) 4BD/4BA + 2 Lofts, (1) 3BD/2BA	2,704	11,761	4.53%	ACTIVE
13	6591 Cordoba Road	5	\$4,550,000	\$910,000	(4) 3BD/2BA, (1) 2BD/2BA	5,130	7,841	5.32%	ACTIVE



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6880 DEL PLAYA DRIVE



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# Isla Vista California

## Isla Vista, CA: The Mediterranean meets the Quintessential US College Town

The Subject Portfolio is situated in the idyllic college beach community of Isla Vista, known for its year-round, mild Mediterranean climate and breathtaking ocean and mountain views. This unincorporated area is located in South Santa Barbara County and part of the county's exclusive South Coast metro area. Roughly 10 miles west of the city of Santa Barbara, Isla Vista is bounded by Goleta to the north, the University of California, Santa Barbara to the east, UCSB faculty housing to the west and the Pacific Ocean to the south. The Santa Barbara Municipal Airport conveniently sits adjacent to the community and offers direct flights via six major airlines to popular US destinations including San Francisco, Chicago, Dallas, Denver, Los Angeles, Las Vegas, Seattle, Portland and Salt Lake City.

The community primarily consists of multi-family and single-family residences and serves largely as a student housing base for UCSB. With an exceptional base of recreational amenities, Isla Vista's downtown core includes a central park, food and beverage establishments and retail services and markets, all geared toward students. At just 1.8 sq. miles, the community is very bike friendly and is also serviced by Santa Barbara's Regional Transit Authority bus line.



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# UC SANTA BARBARA

## Forbes #5

Ranked No. 5 among all public colleges by *Forbes Magazine* 2023 and the *US News & World Report* 2023–2024 ranking #12.

# 4.0

The University of California, Santa Barbara boasts a 4.0 Average Acceptance GPA, a high benchmark achieved by only the top echelon students in the country

## UCSB—One of the nation’s premier public universities

The University of California, Santa Barbara boasts a sprawling campus situated on 1,055 acres along the pristine California coastline about 100 miles northwest of Los Angeles.

Newsweek has named UCSB one of the country’s “hottest colleges” twice in the past decade, and Forbes Magazine ranks UCSB number 5 among all public colleges in its 2023 “America’s Top Colleges” guide.

The university offers over 200 majors, degrees and credentials and boasts an **on-campus student enrollment totaling approximately 25,034**. Additionally, UCSB remains one of the toughest 4-year institutions to get into, demonstrated by its **stringent 26% acceptance rate versus the 68% national acceptance rate**.

UCSB’s renowned current and former faculty includes 6 Nobel Laureates, 49 members and fellows of the prestigious American Academy of Arts and Sciences, 60+ Guggenheim Fellowships, an elusive honor intended for individuals who have demonstrated exceptional capacity for productive scholarship or exceptional creative ability in the arts, and 29 faculty members bestowed with election to the National Academy of Engineering, which is among the highest professional distinctions accorded to an engineer; these are just a few of the distinctions that place UCSB among the top tier of the country’s most desirable universities for undergraduate and graduate students.

Not to be outdone by the university’s intellectual prowess, **the UCSB Gauchos sports teams are highly regarded in Division I college athletics**. A member of the Big West Conference and Mountain Pacific Sports Federation, the Gauchos perennially elicit top recruits from around the world drawn to the university’s acclaimed water polo, swimming, soccer, baseball and volleyball programs.



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# Close to having it all

While Isla Vista certainly enjoys its own unique brand of cool, youthful California coastal vibe apart from its larger neighbors Goleta and Santa Barbara, residents have easy access to all the creature comforts within a short walk, bike ride or drive. Mere footsteps from UCSB, the predominantly sub-24-year-old community largely made up of full-time college students also benefits from numerous neighborhood dining and shopping staples within its own streets, as well as three major shopping centers and the Santa Barbara Municipal Airport within a half mile. The US 101 Freeway is just a few minutes away, while those without a car can quickly hop on the Santa Barbara MTD busline to get by. And the nature lovers who simply crave the great outdoors are satiated by ideal surf & sand beaches and numerous jaw-dropping biking, running and walking trails, all just beyond their doorstep.

## PRIME CENTRAL LOCATION

Just a few minutes north of Santa Barbara on California's sunny Central Coast. Under 100 miles from LA to the south and a short 325-mile flight to San Francisco.

## BURGEONING TECH HUB

Ideal location with high quality of life caters to fresh young talent from UCSB with its acclaimed engineering program — key reasons the area has become a major Tech hub.

## NUMEROUS NEARBY AMENITIES

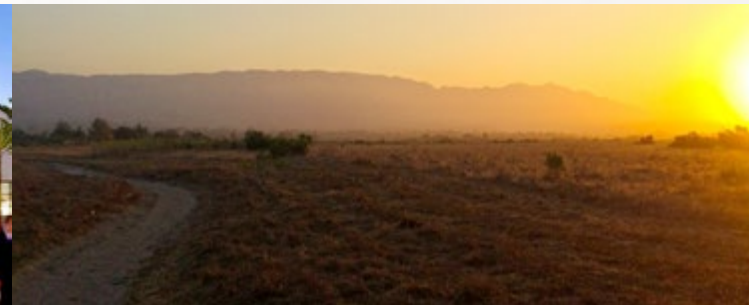
Three major shopping centers within a half mile of Isla Vista offer numerous dining and shopping options, plus two high quality hotels close by.

## DIRECT FLIGHTS TO WESTERN U.S. & MORE

Easy access to the region's only commercial airport serviced by six national airlines with direct flights to major West Coast cities plus Chicago, Dallas and Salt Lake City.

## SURF, SUN, HIKE

Boards and bikes abound as Isla Vista caters to an active outdoor lifestyle with stunning beaches and wide open spaces. Nearby More Mesa offers a nature preserve, vast network of trails, access to Santa Barbara's most isolated beach, and breathtaking views of the Pacific Ocean and Channel Islands. The breaks off Campus Point offer surfheads year-round swells and some of the best surf on the Central Coast.



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