

6565

SABADO TARDE RD

ISLA VISTA
CA 93117

UC SANTA BARBARA

19-unit Student Housing
Asset with Strong In-Place
Cash Flow Just Over a Block
From UCSB Campus

OFFERED AT

\$11,300,000

5.50% Cap Rate (2026/2027)

Rented by The Unit

THE ASSET

SABADO TARDE RD



RADIUSGROUP.COM

FOR SALE INQUIRIES

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RADIUS COMMERCIAL REAL ESTATE

226 E DE LA GUERRA ST, SUITE 100

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805.965.5500 • RADIUSGROUP.COM

UC SANTA BARBARA

JUST OVER 1 BLOCK FROM UCSB CAMPUS

LITTLE
ACORN PARK

6565 SABADO TARDE RD

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Investment Summary



ON CAMPUS HOUSING & ENROLLMENT TRENDS

UCSB houses fewer than 40% of its students, creating sustained pressure on the Isla Vista rental market.

The university pledged 5,000 new beds by 2025 and delivered about 1,500. The next 2,224 beds don't arrive until Fall 2027, while UCSB just admitted its largest class ever.

A residence-hall double now costs over \$25,000 for a nine-month contract — roughly \$2,800 per month — pricing students out of the dorms and into Isla Vista.

This structural supply gap ensures durable demand, low vacancy risk, and long-run rent resilience for well-located off-campus housing.



PROXIMITY TO CAMPUS

A seven-minute walk to UCSB and two blocks from the beach, in a built-out 1.8-square-mile community with virtually no new supply. The student-centric location supports strong demand, fast leasing, and long-term rent stability.



IN-PLACE PERFORMANCE & EMBEDDED GROWTH

The 2026/2027 academic year is fully leased, producing \$622,060 of NOI and a 5.50% going-in cap rate.

Scheduled 4% yearly rent steps grow the cap rate to 5.75% in 2027/2028 and 6.00% in 2028/2029 with no repositioning required.

Isla Vista vacancy runs below 2%, and units pre-lease nine to twelve months in advance — each year's income is secured before it begins.



VALUE ADD & OPTIMIZATION

The property is leased by the unit, not by the bed. Converting the larger floor plans to per-bed pricing closes a measurable rent gap

Interiors are consistent and support a repeatable light upgrade program that pushes rents to the top of the market.



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6565 ISLA VISTA CALIFORNIA 93117 SABADO TARDE RD



6565 Sabado Tarde is a two-building, 19-unit student housing asset located just over a block from UC Santa Barbara and one block from the beach — an irreplaceable location that drives strong leasing demand and premium rents.

The property offers 55 beds across 30 bedrooms in a mix of (13) 1BD/1BA apartments and six townhomes — (1) 2BD and (5) 3BD — all leased by the unit, allowing for annual rent growth through turnover.

The units are presented in turn-key condition with updated interiors, including vinyl plank flooring, refreshed kitchens, and quality appliances. Situated in the heart of Isla Vista, residents enjoy walkable access to campus, beaches, dining, and shopping, while benefiting from the strong demand generated by UCSB's 26,000-student enrollment.



OFFERING SUMMARY

Offered at

\$11,300,000

5.50% Cap Rate (2026/27)

13.17 GRM (2026/27)

Building Size

±14,188 SF Total

Land Size

±13,068 SF

Units

19 Units

Unit Mix

(13) 1BD/1BA; (1) 2BD/1.5BA Townhouse-style;
(5) 3BD/1.5BA Townhouse-style

Beds

55

NOI

\$622,060 (2026/2027)

Parking

19 Spaces (9 Carports/10 Uncovered)

Year Built

1967

APN

075-212-009

Zoning

SR-M-18

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19-unit Student Housing Asset Less Than Half Mile From UCSB.
5.50% CAP (26/27' School Year).



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Rental Data

Rental Income

Number of Units	Bed/Bath	*Projected 4% yearly increase		Number of Occupants (Beds)
		2026/2027	2027/2028	
13	1BD/1BA	\$2,979	\$3,098	2
1	2BD/1.5BA (Townhome Style)	\$4,735	\$4,924	4
5	3BD/1.5BA (Townhome Style)	\$5,608	\$5,832	5
MONTHLY		\$71,496	\$74,356	55 Beds
EFFECTIVE RENT/MONTH		\$3,763	\$3,913	
ANNUAL INCOME		\$857,952	\$892,270	



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Analysis

Summary

LIST PRICE	\$11,300,000	
Building Size	±14,188 SF	
Lot Size	±13,068 SF	
Units	19	
Unit Mix	(13) 1BD/1BA; (1) 2BD/1.5BA; (5) 3BD/1.5BA	
No. of Beds	55	
APN	075-212-009	
Price/Unit	\$594,737	
	'26/'27	'27/'28 Projected*
CAP RATE	5.50%	5.75%
GRM	13.17	12.66



Annual Property Operating Data

	2026/2027 EXPENSES		2027/2028 EXPENSES (PROJECTED*)	
		As % EGI		As % EGI
Taxes (Projected)				
Standard	\$118,259	13.3%	\$120,624	13.0%
Supplemental Fixed Charges	\$14,131	1.6%	\$14,413	1.6%
Utilities				
Trash	\$10,325	1.2%	\$10,531	1.1%
Water/Sewer	\$13,378	1.5%	\$13,646	1.5%
Gas	\$3,675	0.4%	\$3,748	0.4%
Electricity	\$3,413	0.4%	\$3,481	0.4%
Cable/Internet	\$7,154	0.8%	\$7,297	0.8%
Total Utilities	\$37,944	4.3%	\$38,703	4.2%
Insurance	\$14,250	1.6%	\$14,535	1.6%
Property Management	\$53,482	6.0%	\$55,490	6.0%
Landscaping	\$4,860	0.5%	\$4,957	0.5%
Repairs/Maintenance/Turnover (\$1,000/Unit)	\$19,000	2.1%	\$19,380	2.1%
Pest	\$1,576	0.2%	\$1,607	0.2%
Reserves (\$250/Unit)	\$4,750	0.5%	\$4,845	0.5%
G&A/Marketing	\$1,061	0.1%	\$1,082	0.1%
TOTAL EXPENSES:	\$269,313	30.2%	\$275,638	29.8%
Expense/NRSF:	\$18.98		\$19.43	
Expense/Unit:	\$14,174.38		\$14,507.24	
*Projected 2% expense growth.				
	2026/2027 INCOME		2027/2028 INCOME (PROJECTED*)	
		As % GSR		As % GSR
Gross Scheduled Rent (GSR)	\$857,952	100.0%	\$892,270	100.0%
Other Income	\$54,871	6.40%	\$54,871	6.1%
Potential Gross Income	\$912,823	—	\$947,141	—
Vacancy Reserve	(\$21,449)	(2.50%)	(\$22,307)	(2.5%)
Effective Gross Income (EGI)	\$891,374	—	\$924,834	—
Operating Expenses	(\$269,313)	31.4%	(\$275,638)	(30.9%)
NET OPERATING INCOME (NOI)	\$622,060	72.5%	\$649,196	72.8%

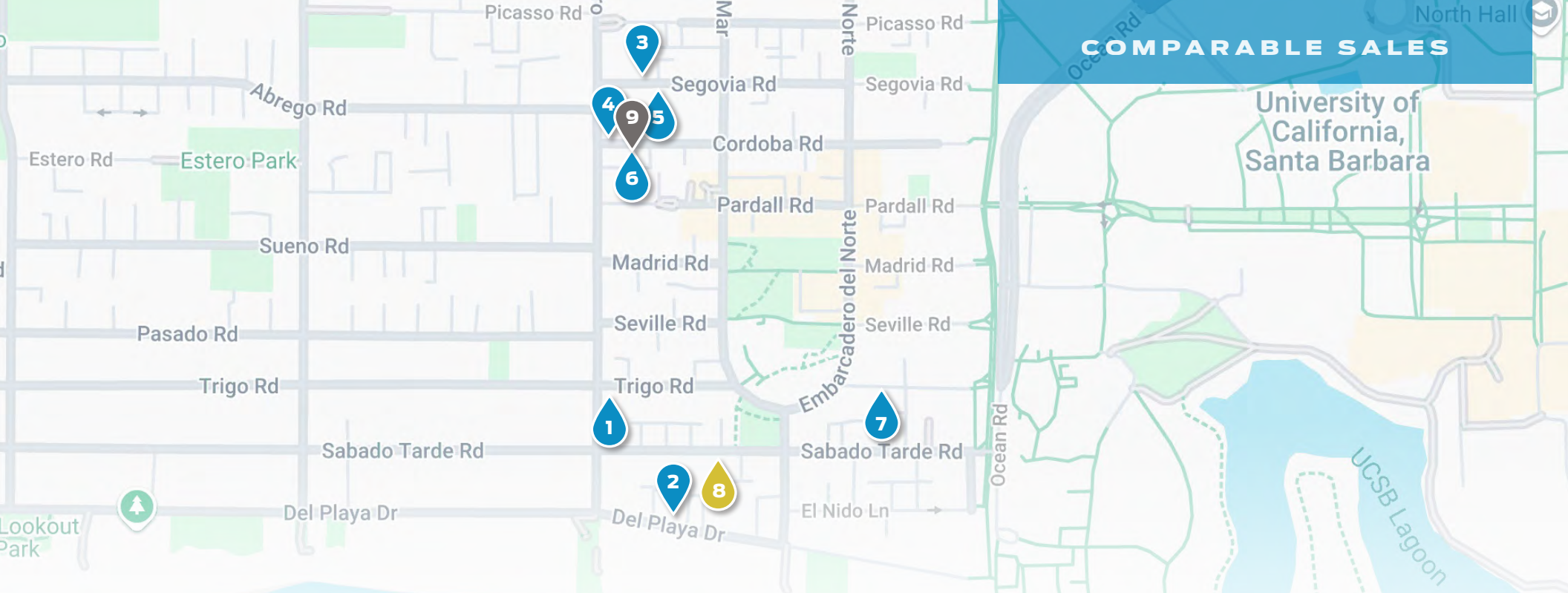
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COMPARABLE SALES

	PROPERTY NAME & ADDRESS	# UNITS	SALE PRICE	PPU	UNIT MIX	BLDG SF	BEDROOMS	\$/BEDROOM	LAND SF	CURRENT CAP RATE	SALE DATE
1	6597 Trigo Rd • Isla Vista, CA	10	\$3,975,000	\$397,500	(10) 1BD/1BA	5,012	10	\$397,500	10,018	5.82%	4/24/2026
2	6570 Del Playa Dr • Isla Vista, CA	5	\$4,400,000	\$880,000	(5) 2BD/2.5BA	6,258	10	\$440,000	12,632	5.01%	3/31/2026
3	6588 Segovia Rd • Isla Vista, CA	14	\$4,350,000	\$310,714	(14) 1BD/1BA	7,874	14	\$310,714	9,148	5.25%	11/19/2025
4	850 Camino Pescadero • Isla Vista, CA	12	\$6,775,000	\$564,583	(12) 2BD/1BA	7,828	24	\$282,292	13,503	5.63%	3/27/2025
5	6575 Segovia Rd • Isla Vista, CA	12	\$3,700,000	\$308,333	(12) 1BD/1BA	6,976	12	\$308,333	12,197	4.57%	2/19/2025
6	6591 Cordoba Rd • Isla Vista, CA	5	\$2,935,000	\$587,000	(4) 2BD/2BA; (1) 2BD/2.5BA	5,130	10	\$293,500	7,840	5.14%	11/26/2024
7	6523 Trigo Rd • Isla Vista, CA	8	\$4,275,000	\$534,375	(6) 2BD/2BA; (2) 1BD/1BA	6,563	14	\$305,357	8,712	4.64%	10/31/2024
8	SUBJECT PROPERTY: 6565 SABADO TARDE RD	19	\$11,300,000	\$594,737	(13) 1BD/1BA; (1) 2BD/1.5BA; (5) 3BD/1.5BA	±14,188 SF	30	\$376,667	±13,068 SF	5.50% ('26/'27)	—

	PROPERTY NAME & ADDRESS	# UNITS	LIST PRICE	PPU	UNIT MIX	BLDG SF	BEDROOMS	\$/BEDROOM	LAND SF	CAP RATE	SALE DATE
9	6591 Cordoba Rd • Isla Vista, CA	5	\$4,550,000	\$910,000	(3) 3BD/2BA; (1) 3BD/2.5BA; (1) 2BD/2BA	5,130	14	\$325,000	7,840	5.32%	ACTIVE

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1-Bedroom Floor Plan



Not to scale

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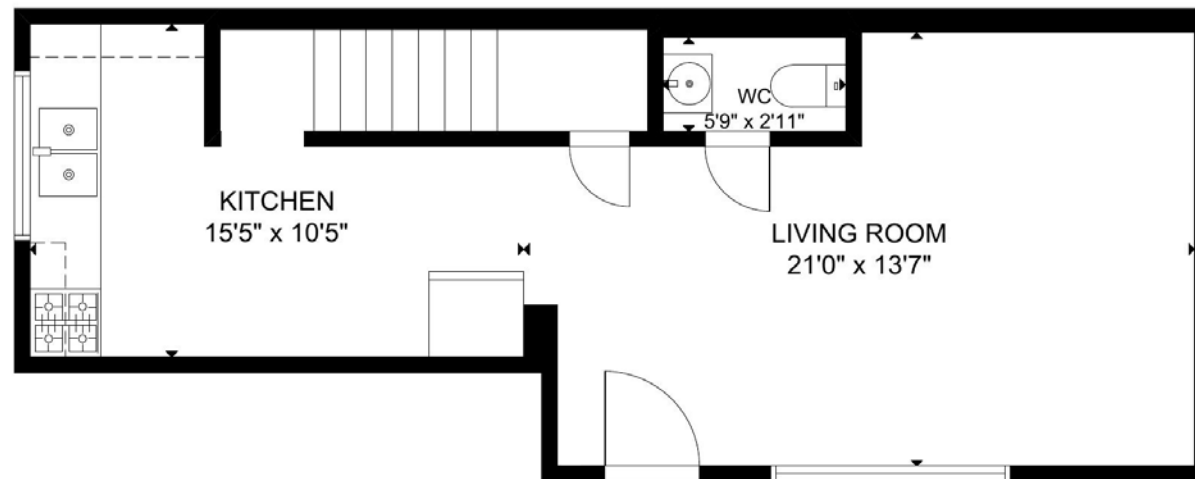
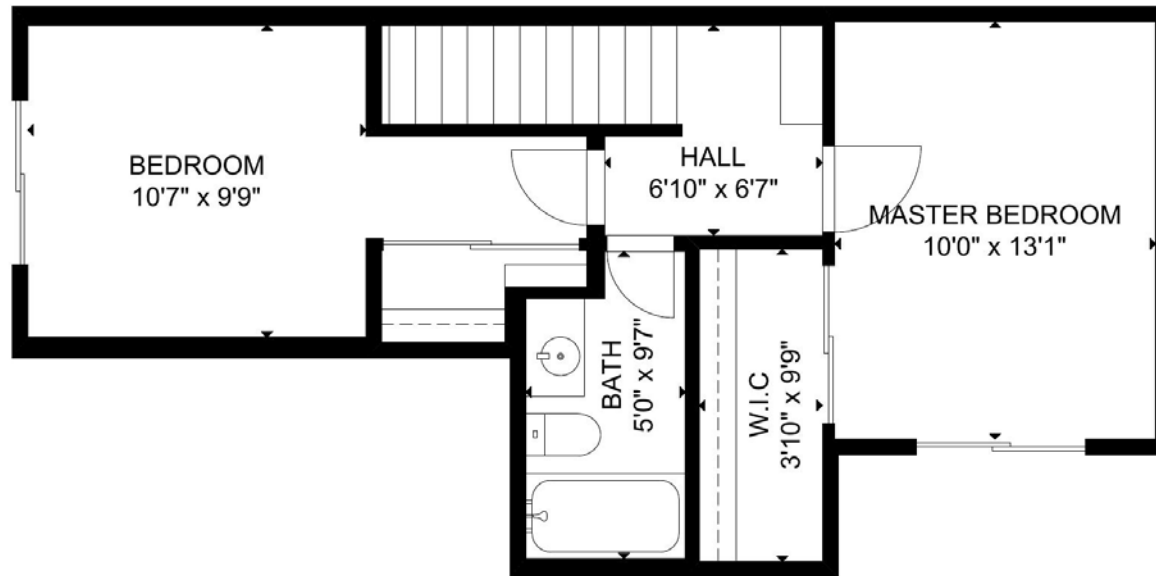
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2-Bedroom 1st & 2nd Floor Plans



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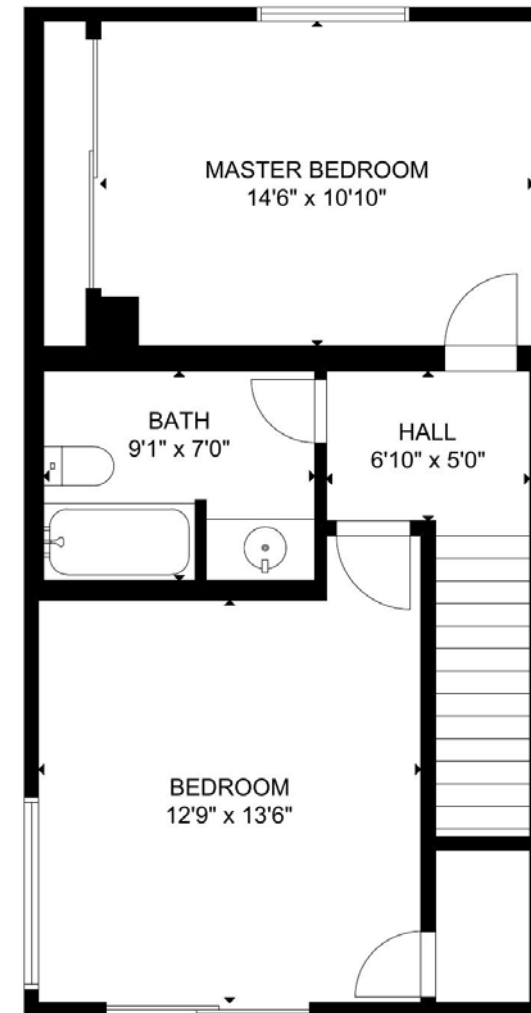
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3-Bedroom 1st & 2nd Floor Plans



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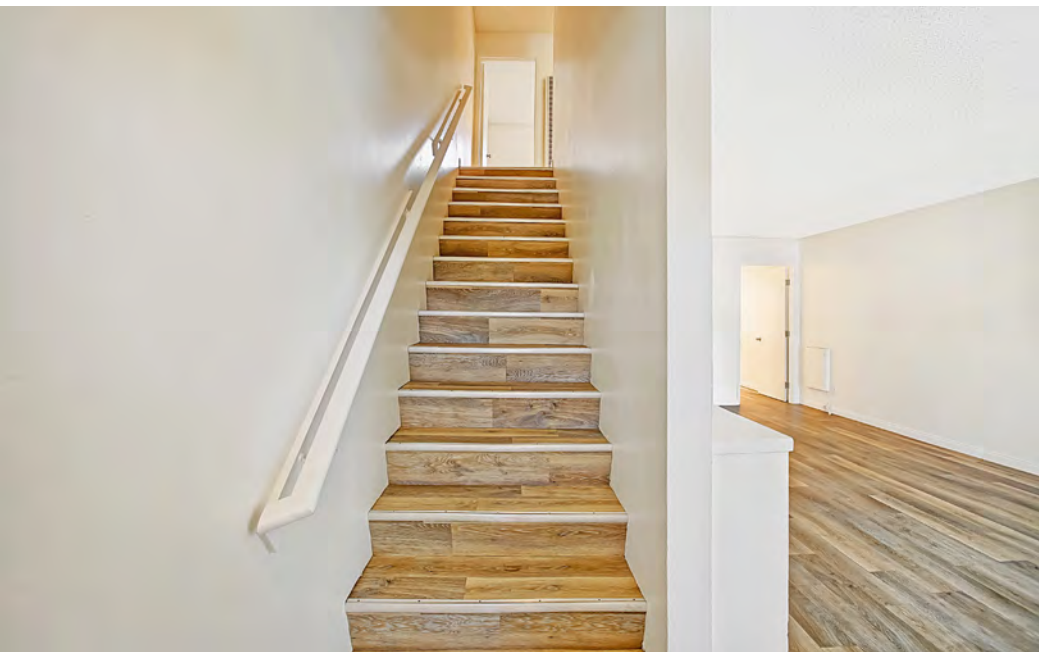
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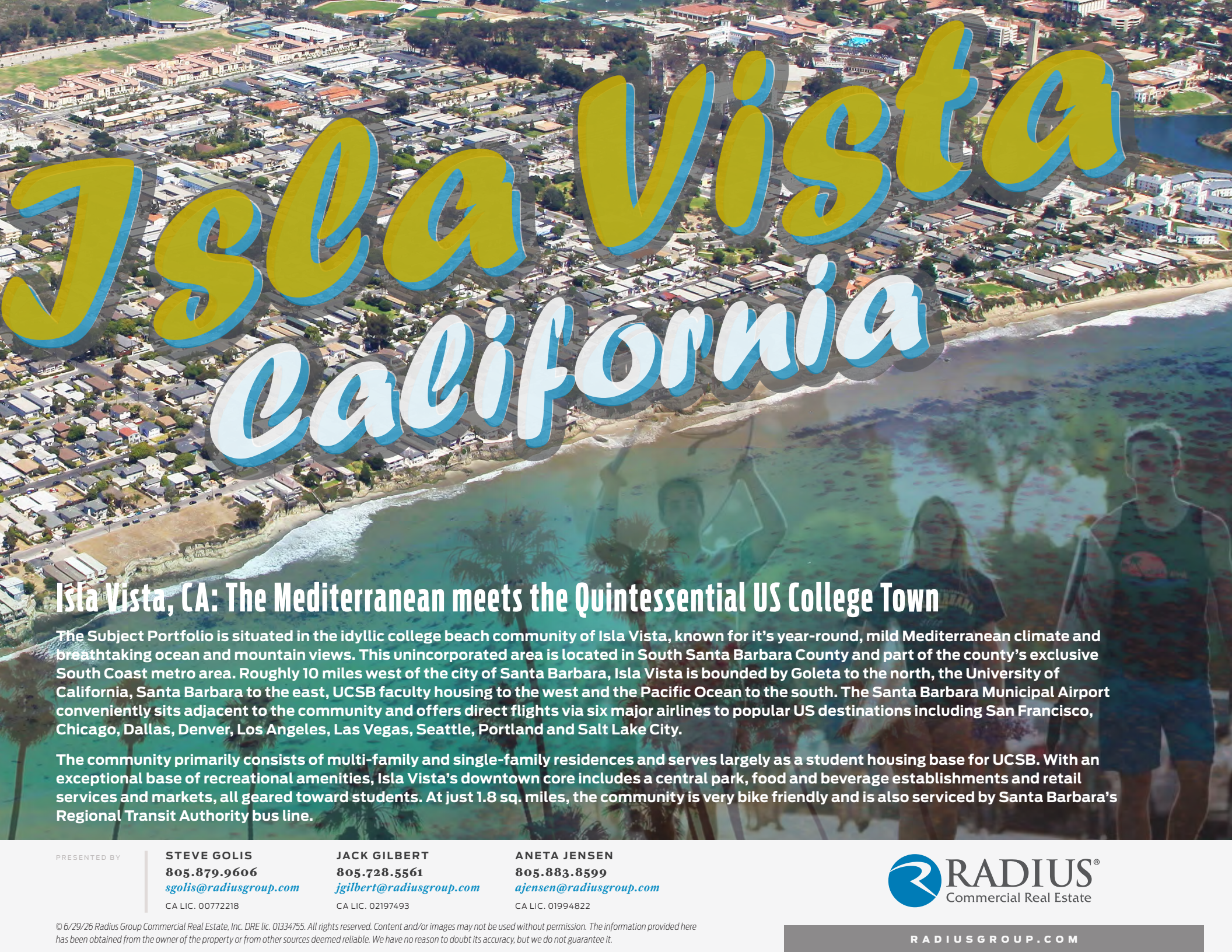
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Isla Vista California

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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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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MAIN CAMPUS

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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

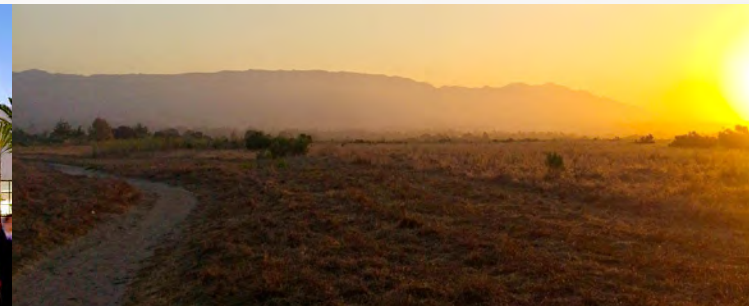
Three major shopping centers within a half mile of Isla Vista offer numerous dining and shopping options, plus two high quality hotels close by.

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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