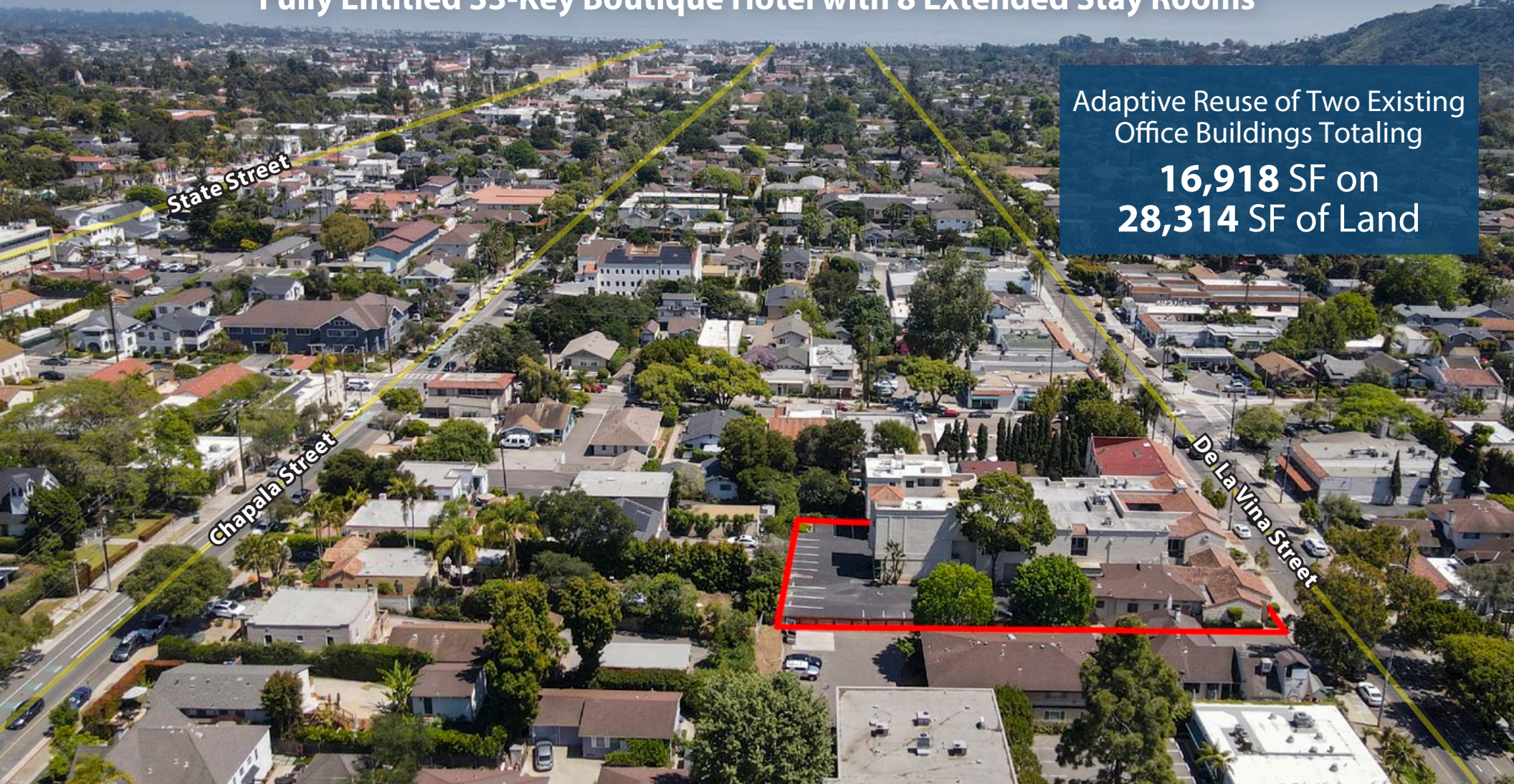


FOR SALE

# 2020 & 2024 De La Vina St

Fully Entitled 33-Key Boutique Hotel with 8 Extended Stay Rooms

Adaptive Reuse of Two Existing Office Buildings Totaling  
**16,918 SF on  
28,314 SF of Land**



Experience. Integrity. Trust.  
Since 1993

Christos Celmayster  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996



## PROPERTY SUMMARY

Positioned along the highly desirable Upper De La Vina corridor, 2020 & 2024 De La Vina Street presents a rare opportunity to acquire a fully entitled 33-key boutique hotel development within one of Santa Barbara's most supply-constrained submarkets. The project strategically leverages existing improvements to significantly reduce development timelines and costs while delivering a highly efficient, well-located hospitality asset.

The property currently consists of 16,918 SF of existing improvements across two office buildings situated on approximately 0.65 acres with ample on-site parking. Approved plans provide for spacious guest accommodations featuring a mix of single king and double queen guestrooms, in addition to eight extended-stay suites offering one-bedroom and two-bedroom layouts complete with full kitchens.

The ideally central Santa Barbara location is approximately one mile from downtown, a half mile from Cottage Hospital, and just minutes from the Funk Zone and sandy beaches. The property also offers convenient access to Highway 101, allowing for approximately 15-minute travel times north and south to neighboring communities including Goleta, Isla Vista and Carpinteria. In addition, the surrounding neighborhood provides walkable access to numerous restaurants, retail amenities, and neighborhood services located just blocks from the property.



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Cottage Hospital

De La Vina Street

## PROPERTY DETAILS

|                       |   |
|-----------------------|---|
| <b>Price:</b>         | \$5,500,000   |
| <b># of Keys:</b>     | 33 (entitled)   |
| <b>Price per key:</b> | \$166,667   |
| <b>Price PSF:</b>     | \$325 (building), \$194 (land)  |
| <b>Building Area:</b> | 2020 DLV 14,071 SF<br>2024 DLV 2,847 SF<br>Total ±16,918 SF           |
| <b>Land Area:</b>     | 28,314± SF (0.65 acres)   |
| <b>APN:</b>           | 025-302-018 & 019   |
| <b>Zoning:</b>        | C-G (Commercial General)<br>with AUD – Medium-High<br>Density Overlay |
| <b>Parking:</b>       | 43 existing / 33 proposed<br>hotel spaces                             |

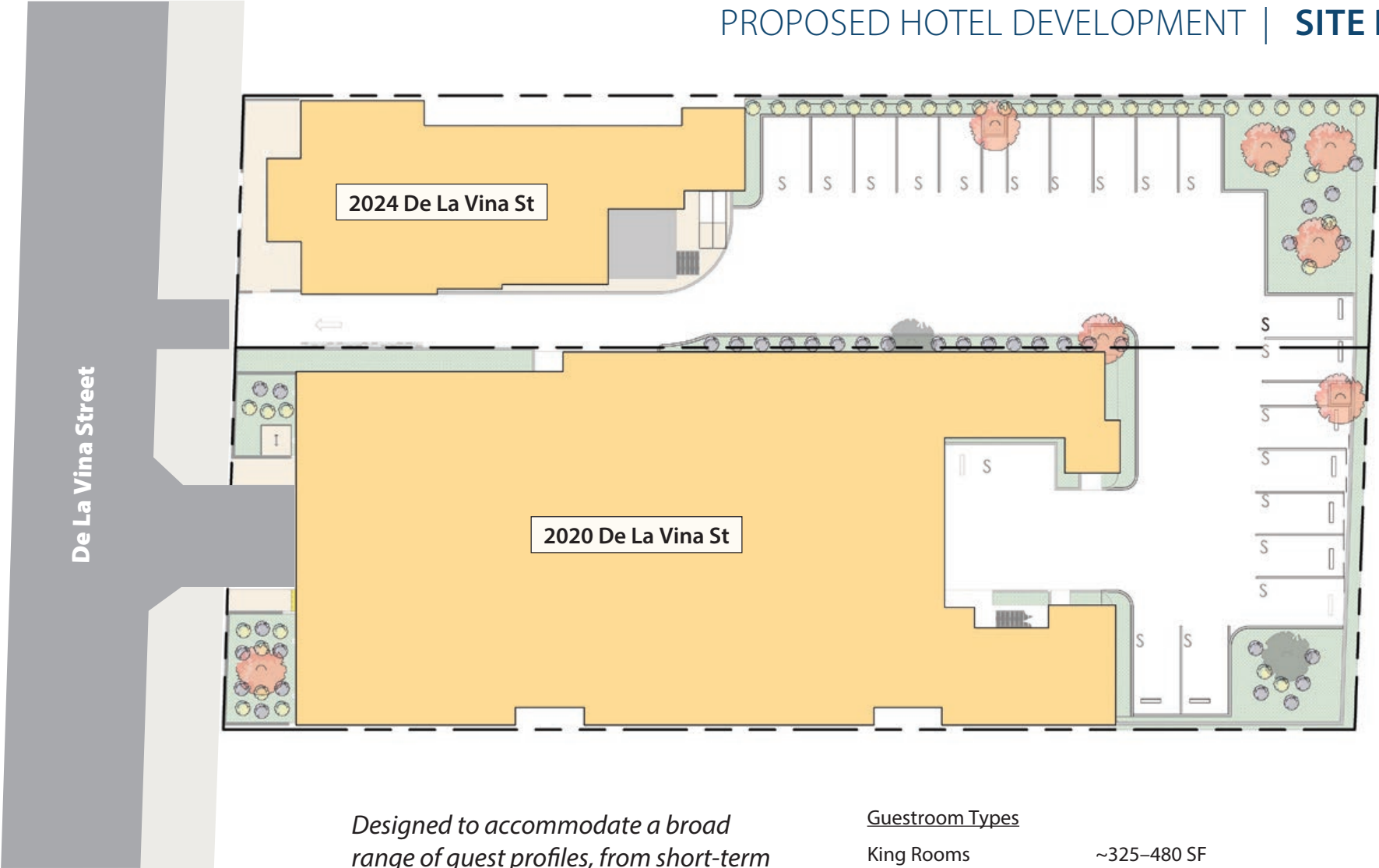
## KEY HIGHLIGHTS

- Fully entitled, removing development risk in one of California's most restrictive coastal markets
- Adaptive reuse that lowers cost basis by reduced construction costs, site work costs, and timeline risk
- Project maintains existing building envelope and height making construction primarily interior renovations with limited exterior changes
- Large rooms, driving family/group demand which translates to higher Occupancy and ADR
- 8 Rooms with Full Kitchens allowing for extended stay rentals

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*Designed to accommodate a broad range of guest profiles, from short-term leisure travelers to extended-stay visitors, with a mix of standard rooms and premium suite offerings.*

| <u>Guestroom Types</u> |             |
|------------------------|-------------|
| King Rooms             | ~325–480 SF |
| Double Queen Rooms     | ~327–560 SF |
| One-Bedroom Suites     | ~460–600 SF |
| Two-Bedroom Suites     | ~760+ SF    |

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# PROPOSED HOTEL DEVELOPMENT | FIRST FLOOR



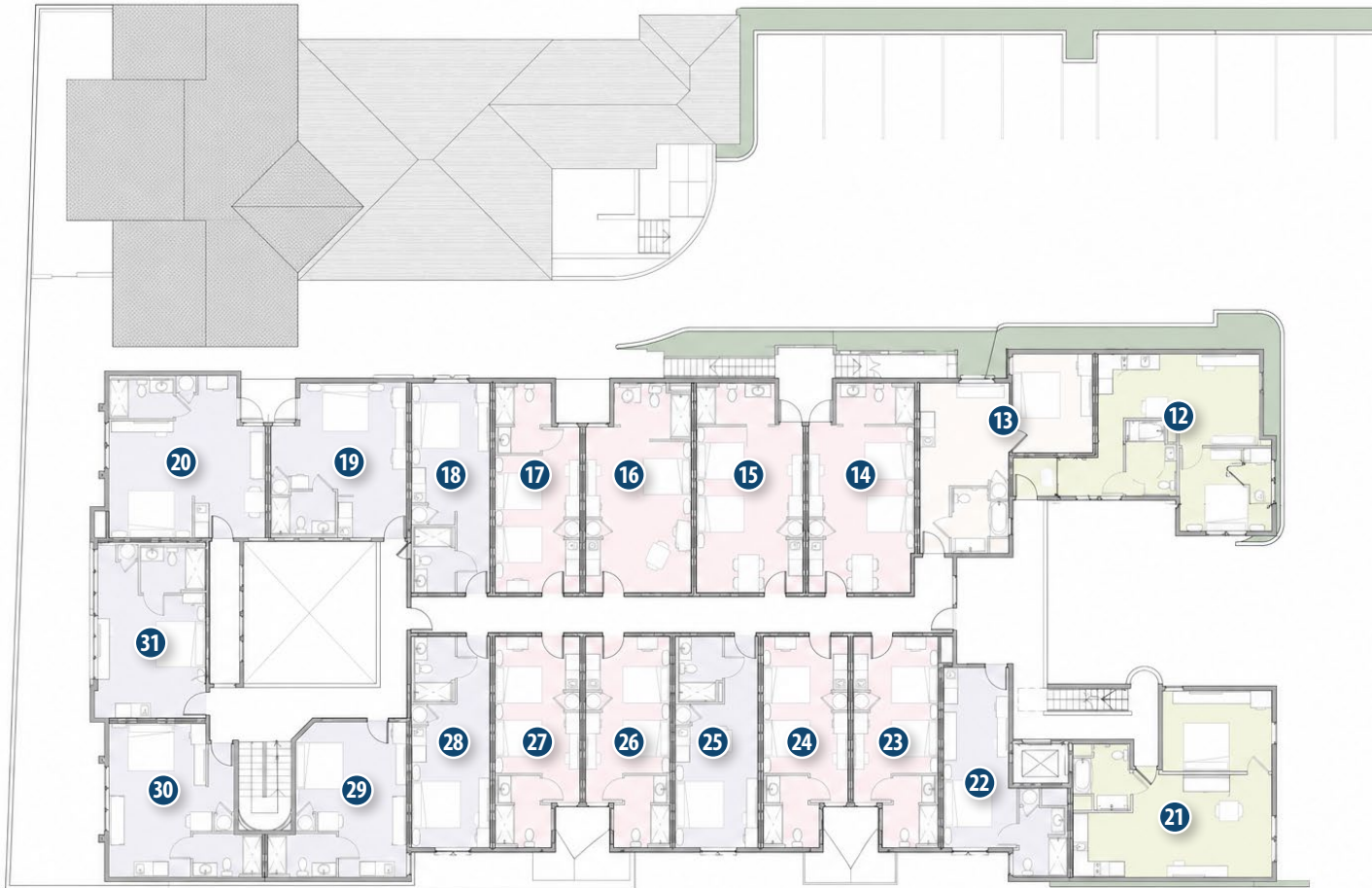
| #            | TYPE                | BEDS     | SIZE         |
|--------------|---------------------|----------|--------------|
| 01           | 1BD (w/ kitchen)    | 1 King   | 466 SF       |
| 02           | Studio              | 1 King   | 368 SF       |
| 03           | Studio              | 2 Queens | 559 SF       |
| 04           | Studio (w/ kitchen) | 2 Queens | 528 SF       |
| 05           | Studio (w/ kitchen) | 1 King   | 512 SF       |
| 06           | 1BD (w/ kitchen)    | 1 Queen  | 579 SF       |
| 07           | 1BD                 | 1 Queen  | 565 SF       |
| 08           | Studio              | 1 King   | 480 SF       |
| 09           | Studio              | 1 King   | 433 SF       |
| 10           | Studio              | 1 King   | 394 SF       |
| 11           | Studio              | 1 King   | 398 SF       |
| <b>TOTAL</b> |                     |          | <b>5,282</b> |

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# PROPOSED HOTEL DEVELOPMENT | SECOND FLOOR



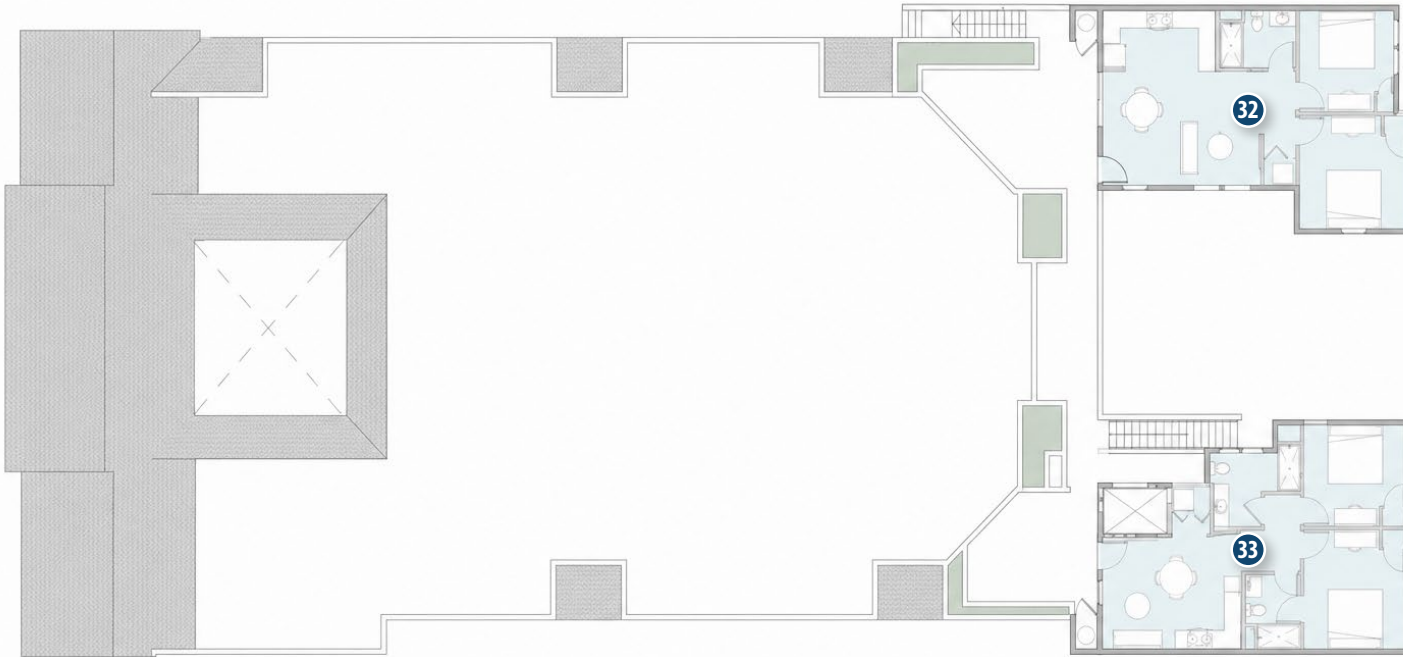
| #            | TYPE            | BEDS     | SIZE            |
|--------------|-----------------|----------|-----------------|
| 12           | 1BD (w/kitchen) | 1 King   | 599 SF          |
| 13           | Studio          | 1 Queen  | 461 SF          |
| 14           | Studio          | 2 Queens | 416 SF          |
| 15           | Studio          | 2 Queens | 420 SF          |
| 16           | Studio          | 2 Queens | 420 SF          |
| 17           | Studio          | 2 Queens | 329 SF          |
| 18           | Studio          | 1 King   | 329 SF          |
| 19           | Studio          | 1 King   | 396 SF          |
| 20           | Studio          | 1 King   | 475 SF          |
| 21           | 1BD (w/kitchen) | 1 King   | 608 SF          |
| 22           | Studio          | 1 King   | 334 SF          |
| 23           | Studio          | 2 Queens | 327 SF          |
| 24           | Studio          | 2 Queens | 327 SF          |
| 25           | Studio          | 2 Queens | 345 SF          |
| 26           | Studio          | 2 Queens | 327 SF          |
| 27           | Studio          | 2 Queens | 327 SF          |
| 28           | Studio          | 1 King   | 324 SF          |
| 29           | Studio          | 1 King   | 361 SF          |
| 30           | Studio          | 1 King   | 380 SF          |
| 31           | Studio          | 1 King   | 366 SF          |
| <b>TOTAL</b> |                 |          | <b>7,971 SF</b> |

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# PROPOSED HOTEL DEVELOPMENT | THIRD FLOOR



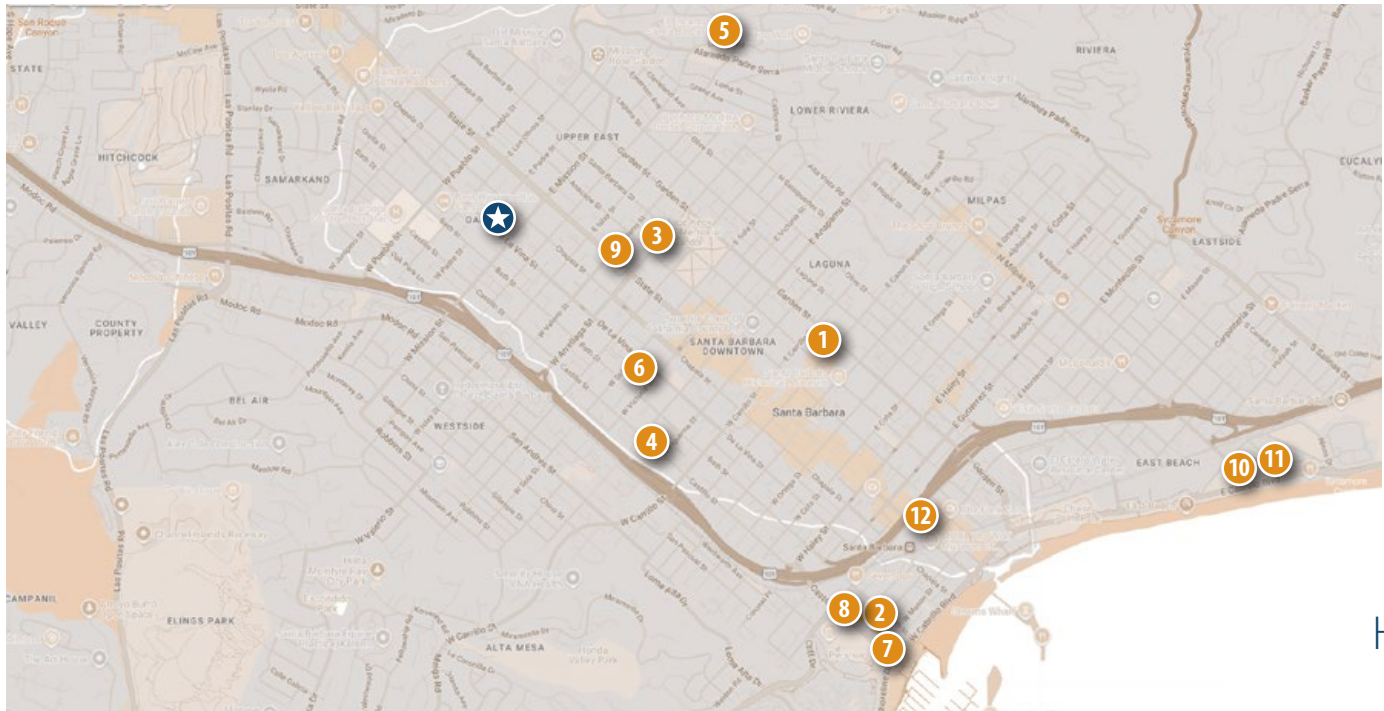
| #            | TYPE            | BEDS     | SIZE            |
|--------------|-----------------|----------|-----------------|
| 32           | 2BD (w/kitchen) | 2 Queens | 775 SF          |
| 33           | 2BD (w/kitchen) | 2 Queens | 763 SF          |
| <b>TOTAL</b> |                 |          | <b>1,538 SF</b> |

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|         | Address               | City          | Deal Date  | Keys | Price        | Price / Key | Bldg SF | Bldg PPSF | Land SF |
|---------|-----------------------|---------------|------------|------|--------------|-------------|---------|-----------|---------|
| 1       | 913 Garden St         | Santa Barbara | 03/13/2026 | 24   | \$16,750,000 | \$697,917   | 19,780  | \$847     | 17,860  |
| 2       | 109 Bath St           | Santa Barbara | 02/27/2026 | 53   | \$22,500,000 | \$424,528   | 21,355  | \$1,054   | 50,488  |
| 3       | 121 E Arrellaga St    | Santa Barbara | 12/26/2025 | 15   | \$9,500,000  | \$633,333   | 9,071   | \$1,047   | 33,976  |
| 4       | 1124 Castillo St      | Santa Barbara | 10/15/2025 | 5    | \$3,800,000  | \$760,000   | 3,459   | \$1,099   | 10,454  |
| 5       | El Encanto Hotel      | Santa Barbara | 07/08/2025 | 92   | \$82,200,000 | \$893,478   | 37,375  | \$2,199   | 307,534 |
| 6       | 1323 De La Vina St    | Santa Barbara | 07/11/2023 | 8    | \$5,200,000  | \$650,000   | 3,750   | \$1,387   | 13,068  |
| 7       | 22 Castillo St        | Santa Barbara | 03/21/2023 | 21   | \$9,250,000  | \$440,476   | 9,063   | \$1,021   | 19,653  |
| 8       | 320 W Yanonali St     | Santa Barbara | 10/20/2022 | 12   | \$8,170,000  | \$680,833   | 7,074   | \$1,155   | 23,087  |
| 9       | 6 E Valerio St        | Santa Barbara | 08/26/2022 | 5    | \$4,555,000  | \$911,000   | 2,385   | \$1,910   | 3,049   |
| 10      | 421 S Milpas St       | Santa Barbara | 08/19/2022 | 12   | \$5,995,000  | \$499,583   | 4,686   | \$1,279   | 9,583   |
| 11      | 443 Corona Del Mar Dr | Santa Barbara | 06/30/2022 | 27   | \$14,000,000 | \$518,519   | 19,000  | \$737     | 33,541  |
| 12      | 12 E Montecito St     | Santa Barbara | 06/23/2022 | 31   | \$14,648,500 | \$472,532   | 9,811   | \$1,493   | 24,829  |
| Average |                       |               |            |      |              | \$631,850   |         | \$1,269   |         |



|               | Comps     | Subject   |
|---------------|-----------|-----------|
| Price/Key     | \$631,850 | \$166,666 |
| Building PPSF | \$1,269   | \$325     |

## HOTEL SALE COMPARABLES

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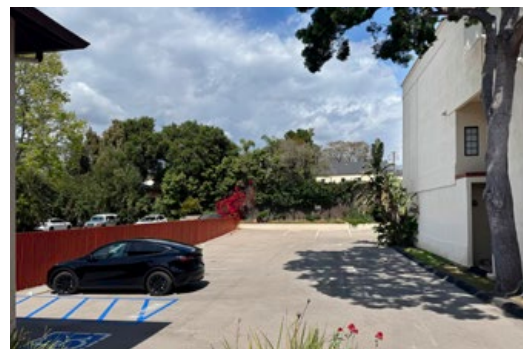
# HOTEL STATISTICS



## CITY OF SANTA BARBARA

|                     |                        |                              |  |  |
|---------------------|------------------------|------------------------------|--|--|
| <b>ADR</b><br>\$336 | <b>RevPAR</b><br>\$186 | <b>Avg. Occupancy</b><br>71% | <b>Avg. length of stay</b><br>2.4 days | <b>Total Gross Revenue</b><br>\$462.1M |
|---------------------|------------------------|------------------------------|--|--|

Sources: Visit Santa Barbara, City of Santa Barbara



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# AREA OVERVIEW



**Upper De La Vina Neighborhood**  
(2 minute drive)

- Handlebar Coffee
- Edomasa Sushi
- Grocery Outlet
- Trader Joe's
- Validation Ale
- Golf Lounge
- Daily Grind
- Lemon Tree Hotel
- Los Agaves
- CVS
- Starbucks

1 mi to Downtown Santa Barbara  
3 mi to the Beach and Funk Zone

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# UPPER DE LA VINA

neighborhood



The Upper De La Vina Corridor is a highly trafficked and walkable sub-market comprised of popular restaurants, coffee shops, and services. With surrounding residential areas of San Roque, Samarkand, and Hope Ranch providing excellent demographics for restaurant or retail, a burgeoning center of new energy and businesses has emerged. Anchor grocer **Trader Joe's** is joined by popular local spots like **Los Agaves**, **Handlebar Coffee**, **Bree'osh Bakery**, **Validation Ale**, and **Yellow Belly**. New retailers like **Westward General** and **Alamar Barbershop** round out the dining and shopping amenities. The neighborhood is also close to US 101, Highway 154, two major medical facilities, and downtown Santa Barbara.

'Very Walkable'

WALKSCORE  
**88**

Most errands can be easily accomplished on foot

MEDIAN HOUSEHOLD INCOME (3 mi radius)

**\$110,454**

AREA POPULATION (3 mi radius)

**92,172**

Source: esri. 2023 demographics centered on 2800 block of De La Vina Street.

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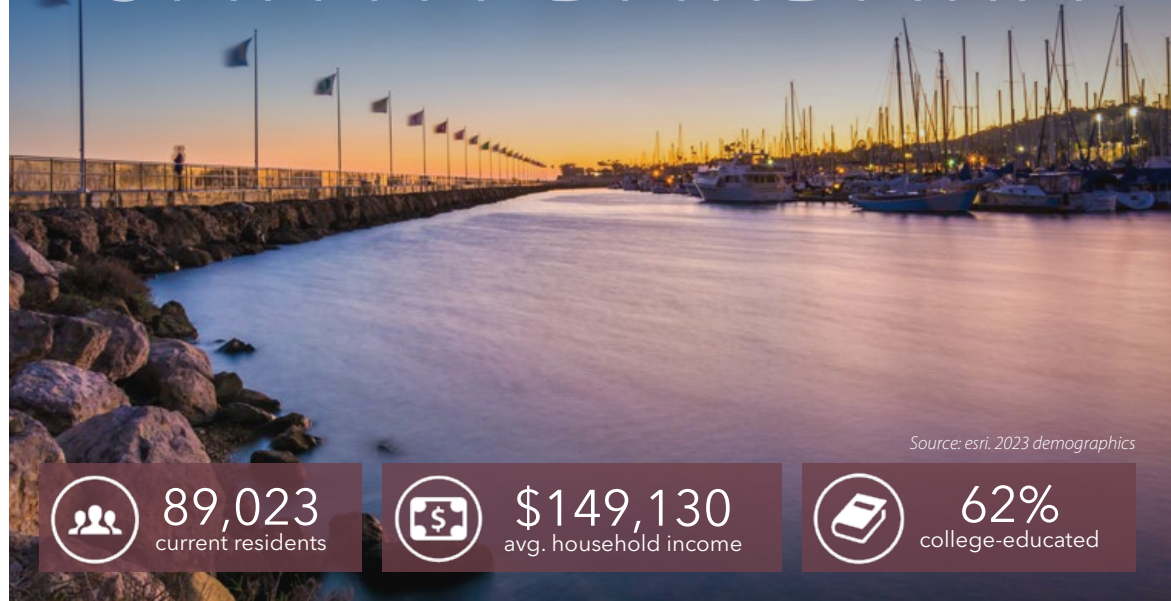


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Santa Barbara is 90 miles north of Los Angeles and served by Santa Barbara Airport and Amtrak. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara enjoys a mild, Mediterranean climate averaging 300 sunny days a year.

# SANTA BARBARA



Source: esri. 2023 demographics



**89,023**  
current residents



**\$149,130**  
avg. household income



**62%**  
college-educated



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