

208

S. VOLUNTARIO ST

SANTA BARBARA
CA 93103



3*UNIT CALIFORNIA COTTAGE FOR SALE

Beautifully remodeled, turnkey asset on Santa
Barbara's Eastside just moments from the beach,
Downtown, and the vibrant Funk Zone.

OFFERED AT \$1,550,000



THE ASSET

S. VOLUNTARIO ST.

CACIQUE ST.

FOR SALE INQUIRIES

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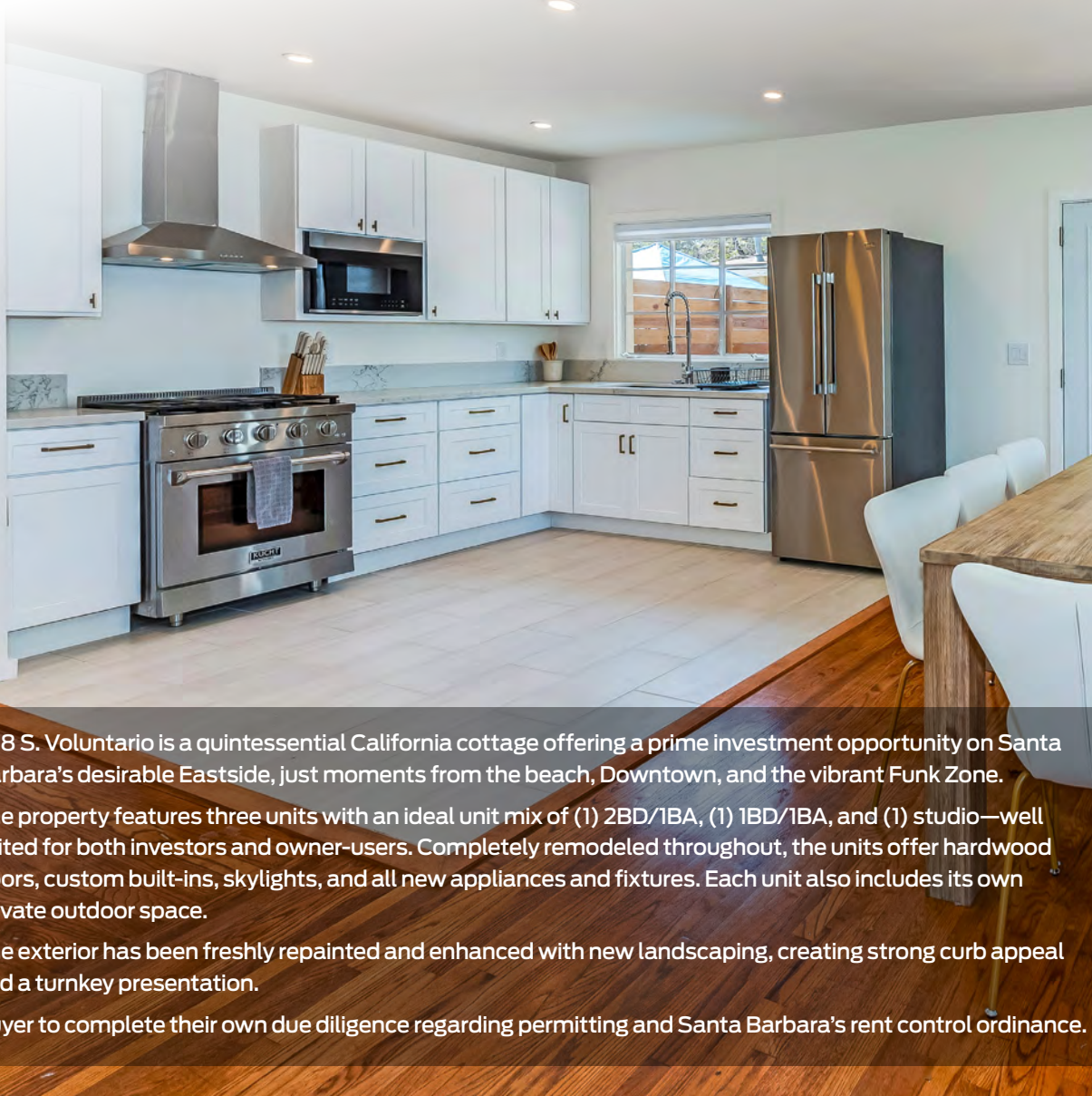
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208 S. VOLUNTARIO ST

SANTA BARBARA CA 93103



208 S. Voluntario is a quintessential California cottage offering a prime investment opportunity on Santa Barbara's desirable Eastside, just moments from the beach, Downtown, and the vibrant Funk Zone.

The property features three units with an ideal unit mix of (1) 2BD/1BA, (1) 1BD/1BA, and (1) studio—well suited for both investors and owner-users. Completely remodeled throughout, the units offer hardwood floors, custom built-ins, skylights, and all new appliances and fixtures. Each unit also includes its own private outdoor space.

The exterior has been freshly repainted and enhanced with new landscaping, creating strong curb appeal and a turnkey presentation.

Buyer to complete their own due diligence regarding permitting and Santa Barbara's rent control ordinance.

OFFERING SUMMARY

Offered at

\$1,550,000

4.10% Current Cap Rate

Investment Highlights

Building Size

±1,760 SF Total

Units

3*

Unit Mix

(1) 2BD/1BA, (1) 1BD/1BA*, (1) Studio*

Cap Rate

4.10% (Current)

GRM

14.35

Land Size

±3,920 SF

NOI

\$63,569

Parking

One (1) Surface + On-street

Year Built

1950; Remodeled in 2024

APN

017-252-008

**Current property zoning is for a single family residence. Seller is in the process of legally permitting all three units. Contact listing agents for additional information.*

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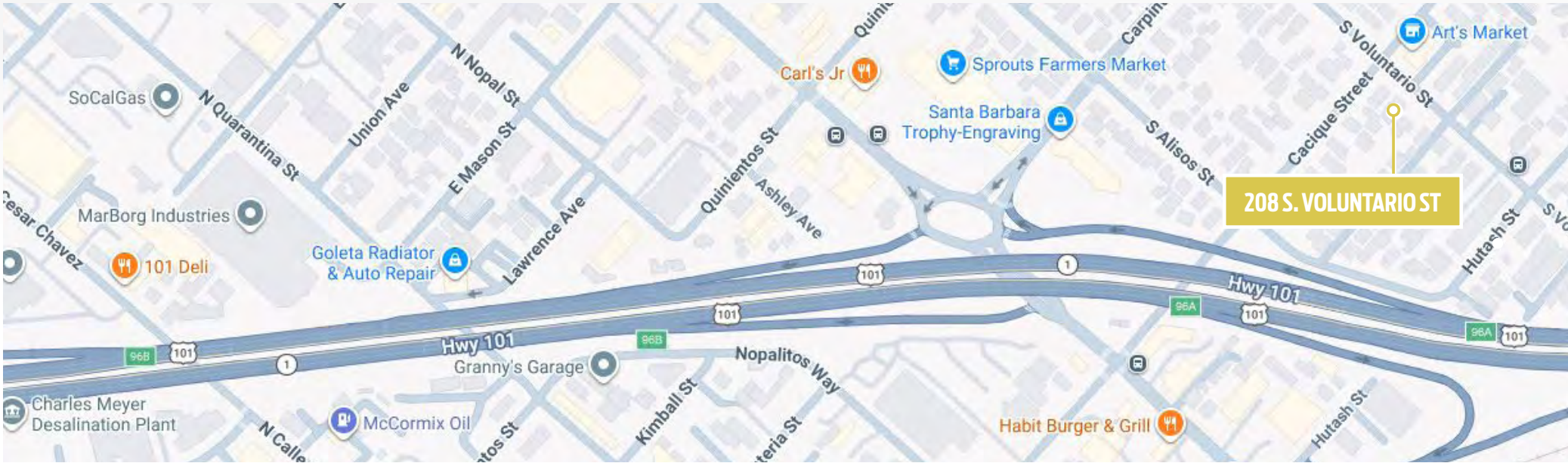
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TURNKEY INVESTMENT OPPORTUNITY



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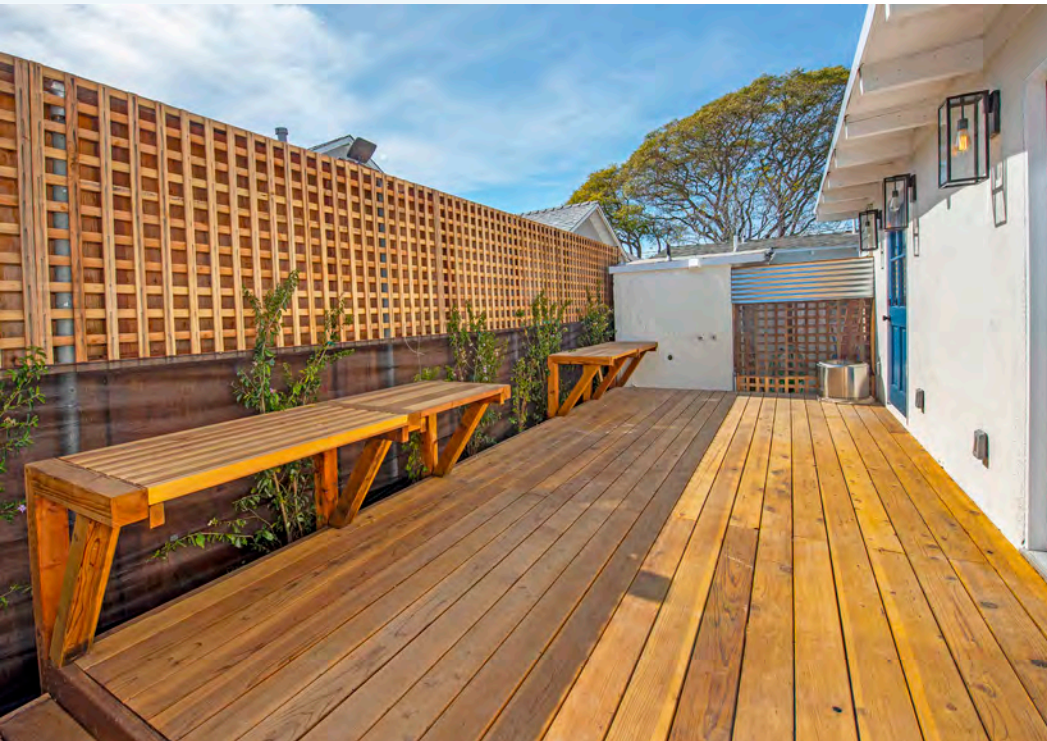
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Rental Data

Rental Income

<i>Unit</i>	<i>Bed</i>	<i>Bath</i>	<i>Current</i>
A	2.00	1.00	\$3,800
B*	1.00	1.00	\$3,000
C*	Studio	1.00	\$2,200
MONTHLY			\$9,000
<i>Effective Rent/Month</i>			<i>\$3,000</i>
ANNUAL INCOME			\$108,000



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Analysis

Summary

LIST PRICE **\$1,550,000**

Building Size	±1,760 SF
Units	3*
Unit Mix	(1) 2BD/1BA, (1) 1BD/1BA*, (1) Studio*
Lot Size	±3,920 SF
APN	017-252-008
Price/Bldg SF	\$881
Price/Land SF	\$395
Price/Unit	\$516,667

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Current

CAP RATE **4.10%**

GRM **14.35**

Annual Property Operating Data

	CURRENT EXPENSES	
		As % EGI
Taxes (Projected)		
Standard	\$16,338	15.5%
Supplemental Fixed Charges	\$47	0.0%
Utilities		
Water/Trash	\$4,200	4.0%
Gas	\$900	0.9%
Electricity	\$6,000	5.7%
TOTAL Utilities	\$11,100	10.5%
Insurance (est.)	\$2,651	2.5%
Property Management	\$5,265	5.0%
Landscaping (Est.)	\$1,980	1.9%
Repairs/Maintenance (\$750/Unit)	\$2,250	2.1%
Pest	\$600	0.6%
Reserves (\$250/Unit)	\$750	0.7%
General & Administrative	\$750	0.7%
TOTAL EXPENSES:	\$41,731	39.6%
Expenses/NRSF	\$23.71	
Expenses/Per Unit	\$13,910.32	
		CURRENT INCOME
		As % GSR
Gross Scheduled Income (GSR)	\$108,000	100.0%
Other Income	—	—
Potential Gross Income	\$108,000	
Vacancy Reserve	(\$2,700)	(2.5%)
Effective Gross Income (EGI)	\$105,300	
Operating Expenses	(\$41,731)	(38.6%)
NET OPERATING INCOME (NOI)	\$63,569	58.9%

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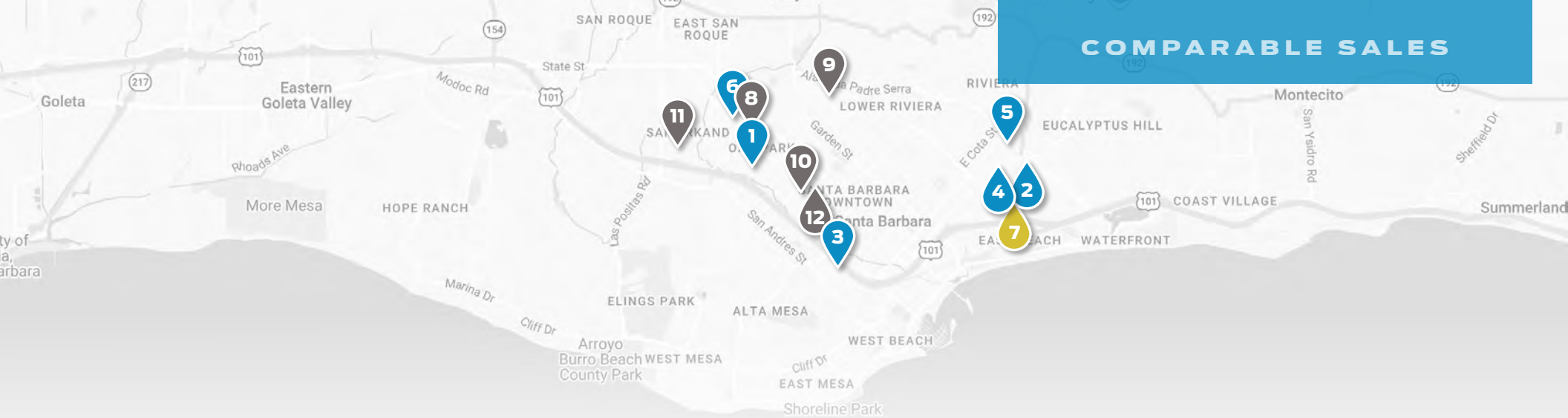
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COMPARABLE SALES



	PROPERTY ADDRESS	# UNITS	LIST PRICE	SALE PRICE	PPU	UNIT MIX	BLDG SF	PRICE/SF	GROSS RENTAL INCOME	GRM	SALE DATE
1	2017 - 2019 Castillo St	3	\$2,100,000	\$2,175,000	\$725,000	(3) 2BD/1BA	3,047	\$713.82	\$145,080	14.99	4/15/2026
2	1322 E Yanonali St	2	\$1,425,000	\$1,377,500	\$688,750	(1) 2BD/2BA, (1) 1BD/1BA	1,578	\$872.94	\$84,000	16.40	9/20/2024
3	822 Orange Ave	3	\$1,499,000	\$1,465,000	\$488,333	(3) 1BD/1BA	1,690	\$866.86	\$102,000	14.36	9/11/2025
4	1125 E Montecito St	2	\$1,425,000	\$1,375,000	\$687,500	(1) 3BD/1BA, (1) 1BD/1.5BA	–	–	Vacant	–	2/21/2025
5	1317 E Gutierrez St	2	\$1,799,000	\$1,750,000	\$875,000	(1) 3BD/1BA, (1) 1BD/1BA	1,500	\$1,166.67	–	–	5/30/2024
6	1317 Salinas Pl	2	\$1,595,000	\$1,530,000	\$765,000	(2) 2BD/1BA, (1) 1BD/1BA	1,552	\$985.82	\$93,600	16.35	5/10/2024
7	SUBJECT PROPERTY 208 S. Voluntario St.	3*	\$1,550,000	–	\$516,667	(1) 2BD/1BA, (1) 1BD/1BA*, (1) Studio*	±1,760	\$880.68	\$108,000	14.35	–

	PROPERTY ADDRESS	# UNITS	LIST PRICE	SALE PRICE	PPU	UNIT MIX	BLDG SF	PRICE/SF	GROSS RENTAL INCOME	GRM	SALE DATE
8	2535 De La Vina St	3	\$1,495,000	–	\$498,333	(2) 2BD/1BA, (1) 1BD/1BA	2,145	\$696.97	Vacant	–	PENDING
9	513 E Pedregosa St	4	\$2,395,000	–	\$598,750	(2) Studios, (1) 2BD/1.5BA, (1) 2BD/1BA	3,779	\$633.77	Vacant	–	PENDING
10	223-225 W Arrellaga St	3	\$2,195,000	–	\$731,667	(2) 2BD/1BA, (1) 1BD/1BA	2,814	\$780.03	\$105,660	20.77	ACTIVE
11	2549 Treasure Dr	2	\$1,600,000	–	\$800,000	(1) 2BD/1BA, (1) 1BD/1BA	1,624	\$985.22	\$66,432	24.08	ACTIVE
12	1424 – 1428 De La Vina St	3	\$2,150,000	–	\$716,667	(1) 2BD/2BA, (2) 1BD/1BA + (1) Loft	–	–	Vacant	–	ACTIVE

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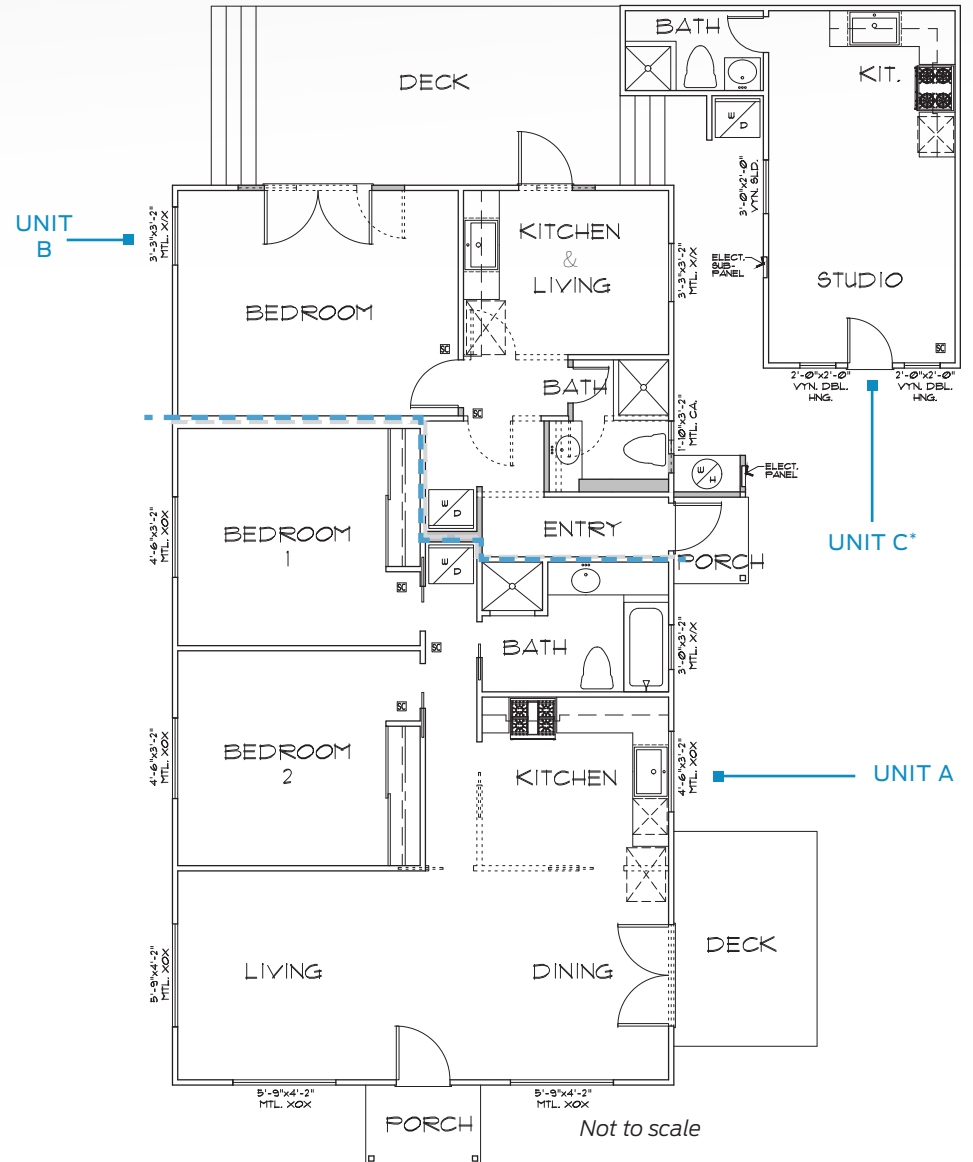
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Floor Plan



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UNIT A • ±1,000 SF • 2-BEDROOM, 1-BATH



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UNIT B • ±450 SF • 1-BEDROOM, 1-BATH



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UNIT C • ±310 SF • STUDIO



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SELECT NEARBY AMENITIES & POINTS OF INTEREST

208 S. VOLUNTARIO ST

DOWNTOWN
STATE STREET
SANTA BARBARA
HALEY STREET CORRIDOR

THE FUNK ZONE

EASTSIDE
MILPAS STREET CORRIDOR
SVOLUNTARIO ST

Outstanding Location in close proximity to numerous Amenities

US 101 FWY
0.4 miles

EAST BEACH
0.7 miles

SPROUTS MARKET
0.5 miles

STEARNS WHARF
1.5 miles
SB ZOO
0.9 miles

SB HIGH SCHOOL
1.5 miles

500 BLOCK STATE ST.
1.6 miles

- | | | |
|-------------------------------------|---------------------------------|----------------------------------|
| 1 Sprout's Farmers Market & RiteAid | 10 Hilton SB Beachfront Resort | 19 Franklin Elementary School |
| 2 Trader Joe's & PetSmart | 11 Santa Barbara City College | 20 Eastside Neighborhood Park |
| 3 Habit Burger / East Beach Tacos | 12 CVS Pharmacy | 21 State Street Promenade |
| 4 East Beach | 13 Santa Barbara Jr High School | 22 Santa Barbara Courthouse |
| 5 Santa Barbara Zoo | 14 Cabrillo Park | 23 Buena Onda Restaurant |
| 6 SB Municipal Tennis Courts | 15 Dwight Murphy Field | 24 Los Agaves Mexican Restaurant |
| 7 Stearns Wharf | 16 Paseo Nuevo Mall | 25 Carr Winery |
| 8 Santa Barbara Harbor & Marina | 17 Santa Barbara High School | 26 Third Window Brewing |
| 9 West Beach | 18 Rusty's Pizza Parlor | 27 Ortega Park |

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SANTA BARBARA THE AMERICAN RIVIERA

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



Located on a pristine coastline approximately 332 miles south of San Francisco and 92 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 87,000, 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 and numerous Zagat-rated restaurants. Pristine, sunny beaches, an expansive harbor and countless attractions including the Santa Barbara Zoo, Santa Barbara Mission, Arlington Theatre, Stearns Wharf, Santa Barbara Museum of Art and Santa Barbara Museum of Natural History all add to the area's appeal. And with nearly 200+ 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.



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

U.S. News & World Report

Condé Nast
Traveler

**"30 Best Small Cities
in America"**

Condé Nast Traveler's Readers' Choice Awards

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