

2 PARCELS AVAILABLE TOGETHER OR SEPARATELY

Across From Goleta Valley Cottage Hospital

DEVELOPMENT POTENTIAL 5400 HOLLISTER AVE

Oversized Lot w/
Single Family Residence
+ 2 Additional Units

OFFERED AT
\$1,800,000
\$88/SF Land

MIXED-USE INVESTMENT

**5392-5396
HOLLISTER AVE**
6 Residential Cottages
+ 1 Commercial Unit

OFFERED AT
\$3,850,000
\$180/SF Land

PRESENTED BY

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MAGNOLIA SHOPPING CENTER

Lassen's Health Foods
Ralphs
Shalhoob's Magnolia
ZENSHI Handcrafted Sushi
SOLOS Pilates Studio Fitness Goodland
Del Pueblo Cafe

**↑ DOWNTOWN
SANTA BARBARA**
(15-Minute Drive)

→ MORE MESA BEACH
(15-Minute Drive)

**GOLETA VALLEY
COTTAGE HOSPITAL**

U.S. POST OFFICE

S. PATTERSON AVENUE

LA SUMIDA NURSERY

SOUTH COAST DELI

HOLLISTER AVENUE

5400 HOLLISTER AVE

5392-5396 HOLLISTER AVE

UCSB/Isla Vista
(5-Minute Drive)

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5400 & 5392-5396 HOLLISTER AVE - GOLETA, CA 93111

Offered As A Portfolio At \$5,650,000

This is a truly exceptional opportunity for potential redevelopment, ideally located directly across the street from Goleta Cottage Hospital. The portfolio comprises two value-add properties and offers multiple paths to achieve the highest and best use, whether through repositioning, redevelopment, or long-term hold.

5400 Hollister Avenue features a rare oversized lot of approximately 20,473 SF, currently improved with income-producing structures consisting of a single-family residence and two additional units. The expansive lot size and favorable zoning present significant potential for redevelopment, expansion, or reconfiguration to maximize value.

5392-5396 Hollister Avenue is a mixed-use asset situated on a 21,344 SF lot, comprised of six residential cottages and one commercial unit. Most of the cottages have been extensively renovated, offering modern finishes and strong in-place income with additional upside potential. The commercial unit is occupied by a well-established tenant with a lease in place through 2029, providing stable and predictable income.

The properties are being offered together as a portfolio or may be sold separately.

Offered at	\$5,650,000
Units	1 SFR; 8 Apartments; 1 Commercial
Combined NOI	\$276,908
Unit Mix	5400 Hollister Ave: (1) 6BD/4BA; (1) 1BD/1BA; (1) Detached Studio 5392-5396 Hollister Ave: (1) Commercial; (4) 2BD/1BA; (2) 1BD/1BA
Building Sizes	5392-5396 Hollister Ave: ±6,750 SF 5400 Hollister Ave: ±1,472 SF SFR (Plus Studio & 1-Bedroom)
Lot Sizes	5392-5396 Hollister Ave: ±21,344 SF 5400 Hollister Ave: ±20,473 SF Total: ±41,817 SF
Parking	Ample Residential + 6 Commercial Spaces
APNs	5392-5396 Hollister Ave: 071-101-015 5400 Hollister Ave: 071-101-002
Zoning	See Next Page

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More Mesa
Beach & Preserve



HOLLISTER AVENUE

5392-5396 HOLLISTER AVE

OVERSIZED
LOT

5400 HOLLISTER AVE

ZONING & DEVELOPMENT*

5400 Hollister Ave
APN 071-101-002 • ±0.49 AC

RM: Medium Density Residential Zone

DU/Acre: 13–20

Current Use: Single family residence + detached
1BD/1BA with detached converted garage.

Examples of Uses:

- Apartment Buildings (Multi-Family)
- Duplexes, Triplexes, Fourplexes
- Townhomes/Condos
- Student Housing/Workforce Housing
- Senior Housing

5392–5396 Hollister Ave
APN 071-101-015 • ±0.47 AC

CC: Community Commercial

Current Use: One commercial building
and six residential units

**Buyer is solely responsible for independently verifying
all zoning regulations, permitted uses, and development
standards prior to close of escrow.*

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6BD/4BA SFR + Detached 1BD/1BA Unit



Detached Studio (Converted Garage)

5400 HOLLISTER AVENUE presents a rare opportunity to acquire a strong income producing asset, positioned on a ±20,473 SF lot with development potential. The main house currently operates as student housing and is leased by the bed, featuring an updated kitchen with stainless steel appliances and new flooring throughout. Additionally, the recently converted garage generates additional income as a self-contained studio unit. The expansive lot size and favorable zoning further position the property for redevelopment, expansion, or reconfiguration to maximize long-term value.

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DEVELOPMENT OPPORTUNITY

5400 HOLLISTER AVE

Oversized Lot w/ Single Family Residence + 2 Additional Units

\$1,800,000
\$88/SF Land

Investment Highlights

Total Building Size

±1,472 SF SFR + (1) 1BD/1BA Detached Unit
(1) Detached Studio

Land Size

±20,473 SF (\$88/SF)

Units

3 Total Units

Unit Mix

(1) 6BD/4BA SFR + (1) 1BD/1BA Detached Unit
(1) Detached Studio

Cap Rate

Current: 6.22% • Market: 6.50%

GRM

Current: 9.96 • Market: 9.68

Parking

Ample On-Site Parking

Year Built

1957

Zoning

RM - Medium Density Residential Zone

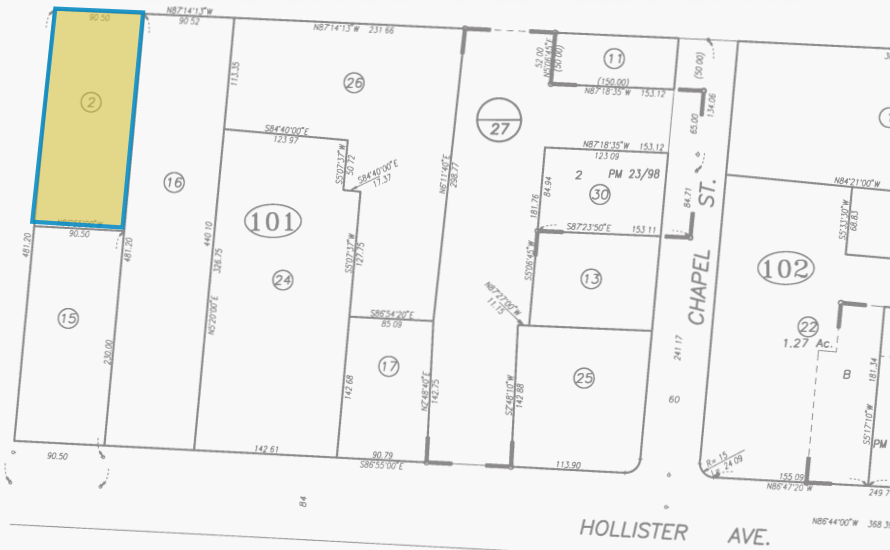
APN

071-101-002



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AREA OVERVIEW - 5400 HOLLISTER AVE



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POTENTIAL RE-DEVELOPMENT OPPORTUNITY

5400 HOLLISTER AVE • GOLETA CA 93111

Analysis

Summary

LIST PRICE	\$1,800,000
Building Size	±1,472 SF + Detached Studio & 1-Bedroom
Units	3
Unit Mix	(1) 6BD/4BA; (1) 1BD/1BA; (1) Detached Studio
Lot Size	±20,473 SF
APN	071-101-002
Price/Unit	\$600,000

	Current	Market
CAP RATE	6.22%	6.50%
GRM	9.96	9.68

Annual Property Operating Data

	CURRENT EXPENSES		MARKET EXPENSES	
		As % EGI		As % EGI
Taxes (Projected)				
Standard	\$18,865	10.5%	\$18,865	10.2%
Supplemental Fixed Charges	\$1,064	0.6%	\$1,064	0.6%
Utilities				
Electricity	\$8,030	4.5%	\$8,030	4.3%
Gas	\$1,167	0.6%	\$1,167	0.6%
Water & Sewer	\$12,028	6.7%	\$12,028	6.5%
Trash Disposal	\$371	0.2%	\$371	0.2%
Cable, Internet & Telephone	\$2,073	1.2%	\$2,073	1.1%
Total Utilities (est.)	\$23,669	13.2%	\$23,669	12.8%
Insurance (est.)	\$6,000	3.3%	\$6,000	3.2%
Property Management	\$8,992	5.0%	\$9,254	5.0%
Landscaping	\$3,000	1.7%	\$3,000	1.6%
Repairs/Maintenance/Turnover (\$1,500/unit)	\$4,500	2.5%	\$4,500	2.4%
Reserves (\$250/unit)	\$750	0.4%	\$750	0.4%
General & Administrative	\$1,000	0.6%	\$1,000	0.5%
TOTAL EXPENSES:	\$67,839	37.7%	\$68,102	36.8%
Expenses/NRSF	n/a		n/a	
Expenses/Per Unit	\$22,613.13		\$22,700.59	

	CURRENT		MARKET	
		As % GSR		As % GSR
Gross Scheduled Rent (GSR)	\$180,642	100.0%	\$186,024	100.0%
Other Income	\$3,710	2.1%	\$3,710	2.0%
Potential Gross Income	\$184,352		\$189,734	
Vacancy Reserve	(\$4,516)	(2.5%)	(\$4,651)	(2.5%)
Effective Gross Income (EGI)	\$179,836		\$185,083	
Operating Expenses	(\$67,839)	(37.6%)	(\$68,102)	(36.6%)
NET OPERATING INCOME (NOI)	\$111,997	62.0%	\$116,982	62.9%



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Rental Income

BEDROOM/UNIT	TYPE	CURRENT	MARKET
5400HO-A	5400 – XL Single w/ Bath	\$1,550	\$1,550
5400HO-B	5400 – Large Single	\$1,047	\$1,495
5400HO-C	5400 – Small Single	\$1,390	\$1,390
5400HO-D	5400 – Small Single	\$1,390	\$1,390
5400HO-E (Vacant)	5400 – Double	\$1,150	\$1,150
5400HO-F*	5400 – Double	\$1,150	\$1,150
5400HO-G (Vacant)	5400 – Double w/ Bath	\$1,150	\$1,150
5400HO-H (Vacant)	5400 – Double w/ Bath	\$1,150	\$1,150
5400-Studio	Studio; 1 Bath	\$2,327	\$2,327
5400 – 1 Bed (Vacant at Close)	1-bedroom; 1-bath	\$2,750	\$2,750
MONTHLY:		\$15,054	\$15,502
EFFECTIVE RENT/MONTH:		\$5,018	\$5,167
ANNUAL TOTAL:		\$180,642	\$186,024

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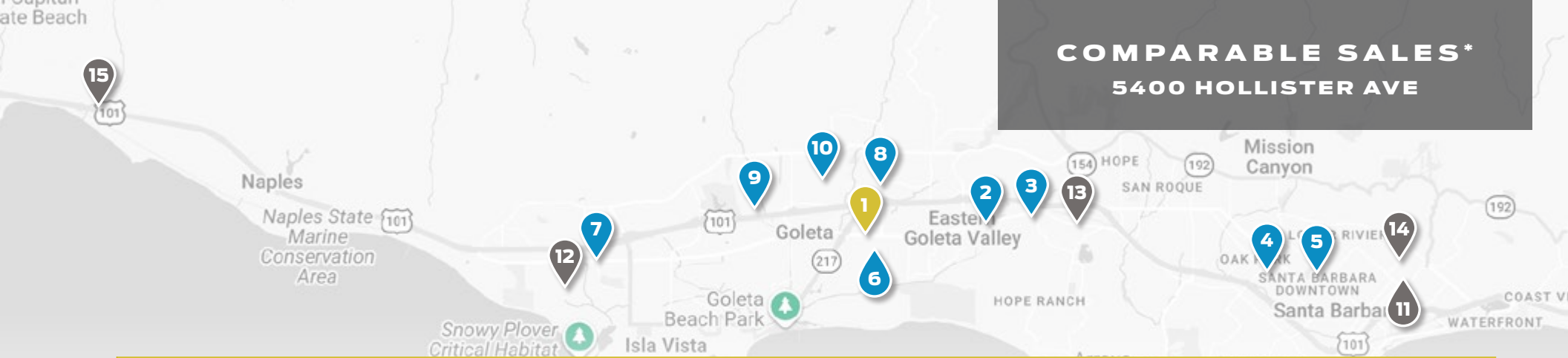
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COMPARABLE SALES*

5400 HOLLISTER AVE



	1	SUBJECT PROPERTY		3	\$1,800,000	—	\$600,000	(1) 6BD/4BA; (1) 1BD/1BA; (1) Studio	1,472 SF + Studio & 1BD	20,473 SF	—	\$87.92	6.22%	—
		UNITS	LIST PRICE	SALE PRICE	Point PPU	UNIT MIX	BLDG SF	LAND SF	\$/BLDG SF	\$/LAND SF	CURRENT CAP RATE	SALE DATE		
Multi-Family	2	3	\$2,650,000	\$2,500,000	\$833,333	(1) 4BD/2BA, (2) 2BD/1BA - All SFHs	3,523	28,816	\$709.62	\$86.76	4.04%	9/6/2024		
	3	2	\$2,585,000	\$2,495,000	\$1,247,500	(1) 3BD/2BA, (1) 2BD/1BA	3,285	20,037	\$759.51	\$124.52	-	10/22/2024		
	4	3	\$2,695,000	\$2,510,535	\$836,845	(2) 1BD/1BA, (1) 3BD/1BA	4,351	13,503	\$577.00	\$185.92	3.38%	10/23/2025		
	5	8*	\$3,200,000	\$2,787,500	\$348,438*	(4) 1BD/1BA, (2) 2BD/1BA, (1) 3BD/2BA, (1) 2BD/2.5BA	-	12,900	-	\$216.09	-	1/22/2026		
	6	-	\$7,380,000	\$6,285,398	-	-	-	147,668	-	\$42.56	-	10/31/2025		
Land	7	-	-	\$17,124,000	-	-	-	461,736	-	\$37.09	-	11/25/2025		
	8	1	\$1,995,000	\$1,910,000	\$1,910,000	(1) 5BD/3BA	2,058	17,424	\$928.09	\$109.62	-	4/3/2025		
Single Family	9	1	\$1,485,000	\$1,485,000	\$1,485,000	(1) 3BD/2BA	1,400	21,344	\$1,060.71	\$69.57	-	7/25/2025		
	10	1	\$2,195,000	\$2,100,000	\$2,100,000	(1) 3BD/2BA	1,470	13,939	\$1,428.57	\$150.65	-	11/1/2025		
	11	4	\$2,000,000	-	\$500,000	(1) 4BD/2BA, (1) 3BD/3BA, (1) 3BD/2BA, (1) 1BD/1BA	-	16,988	-	\$117.73	4.12%	PENDING		
Active/Pending	12	8	\$3,600,000	-	\$450,000	(4) 2BD/2BA, (4) 2BD/1BA	6,819	11,326	\$527.94	\$317.86	5.05%	ACTIVE		
	13	2	\$2,665,000	-	\$1,332,500	(1) 3BD/2BA, (1) 2BD/1BA	2,032	20,473	\$1,311.52	\$130.17	-	ACTIVE		
	14	6	\$6,500,000	-	\$1,083,333	(6) 3BD/2BA - All SFHs	8,853	21,780	\$734.21	\$298.44	3.94%	ACTIVE		
	15	2	\$2,399,000	-	\$1,199,500	(1) 3BD/2BA, (1) 2BD/1BA	2,350	93,654	\$1,020.85	\$25.62	-	ACTIVE		

*1-2 unit transactions usually do not publish income and expense information

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6BD/4BA Single Family Residence



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MIXED-USE INVESTMENT

5392-5396 HOLLISTER AVE

6 Residential Cottages
+ 1 Commercial Unit

\$3,850,000

\$180/SF Land

Investment Highlights

Total Building Size
±6,750 SF

Land Size
±21,344 SF (\$180/SF)

Units
7 Total Units (1 Commercial + 6 Residential)

Unit Mix
1 Commerical Unit; (2) 1BD/1BA; (4) 2BD/1BA

Cap Rate
Current: 4.28% • AB Increase: 4.54% • Market: 4.69%

GRM
Current: 14.46 • AB Increase: 13.91 • Market: 13.59

Price/Unit
\$550,000

Parking
6 Commercial Spaces + Ample Residential Parking

Zoning
Community Commercial Use

APN
071-101-015

5392-5396 HOLLISTER AVENUE • UPGRADES & AMENITIES

- Updated Kitchens & Baths
- Washer/Dryer in Select Units
- Private Patios/Porches
- Freshly Painted Interiors (Select Units)
- Vaulted Ceilings & Laminated Floors
- New Windows
- 5392-1 Cottage: New Roof in 2026

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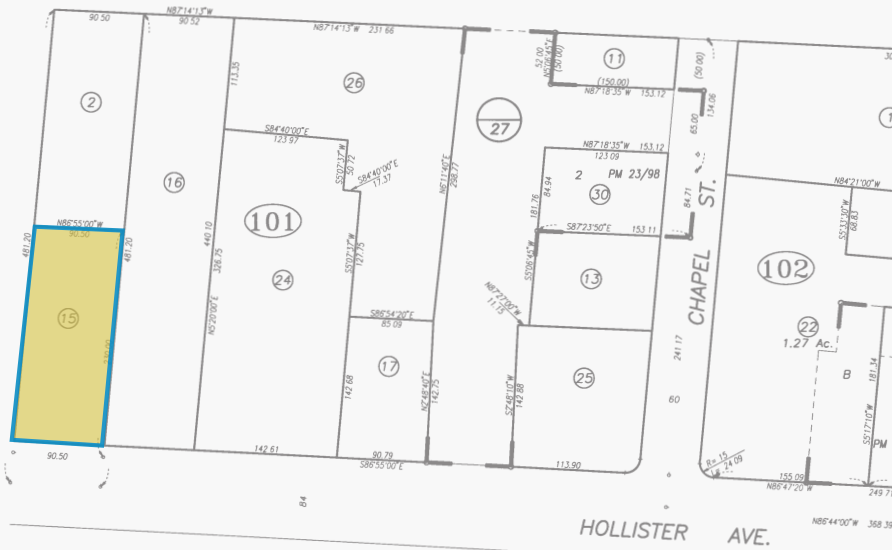
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AREA OVERVIEW · 5392-5396 HOLLISTER AVE



HOLLISTER AVENUE



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MIXED-USE INVESTMENT OPPORTUNITY

5392-5396 HOLLISTER AVE • GOLETA CA 93111

Analysis

Summary

LIST PRICE **\$3,850,000**

Building Size ±6,750 SF

Units 7

Unit Mix (4) 2BD/1BA; (2) 1BD/1BA;
(1) Commercial

Lot Size ±21,344 SF

APN 071-101-015

Price/Unit \$550,000

	Current	AB Increase	Market
CAP RATE	4.28%	4.54%	4.69%
GRM	14.46	13.91	13.59

Annual Property Operating Data

	CURRENT EXPENSES		AB INCREASE EXPENSES		EST. MARKET EXPENSES	
	As % EGI		As % EGI		As % EGI	
Taxes (Projected)						
Standard	\$40,350	15.5%	\$40,350	14.9%	\$40,350	14.6%
Supplemental Fixed Charges	\$3,452	1.3%	\$3,452	1.3%	\$3,452	1.2%
Utilities						
Electricity	\$4	0.0%	\$4	0.0%	\$4	0.0%
Gas	\$496	0.2%	\$496	0.2%	\$496	0.2%
Water & Sewer	\$6,843	2.6%	\$6,843	2.5%	\$6,843	2.5%
Refuse	\$480	0.2%	\$480	0.2%	\$480	0.2%
Total Utilities	\$7,823	3.0%	\$7,823	2.9%	\$7,823	2.8%
Insurance (est.)	\$13,000	5.0%	\$13,000	4.8%	\$13,000	4.7%
Property Management	\$12,991	5.0%	\$13,507	5.0%	\$13,822	5.0%
Landscaping	\$4,040	1.6%	\$4,040	1.5%	\$4,040	1.5%
Repairs/Maintenance/Turnover (\$1,500/unit)	\$10,500	4.0%	\$10,500	3.9%	\$10,500	3.8%
Reserves (\$250/unit)	\$1,750	0.7%	\$1,750	0.6%	\$1,750	0.6%
General & Administrative	\$1,000	0.4%	\$1,000	0.4%	\$1,000	0.4%
TOTAL EXPENSES:	\$94,905	36.5%	\$95,422	35.3%	\$95,736	34.6%
Expenses/NRSF	\$14.06		\$14.14		\$14.18	
Expenses/Per Unit	\$13,557.87		\$13,631.65		\$13,676.54	

	CURRENT INCOME		AB 1482 INCOME		MARKET INCOMES	
	As % GSR		As % GSR		As % GSR	
Gross Scheduled Rent (GSR)	\$266,160	100.0%	\$276,754	100.0%	\$283,200	100.0%
Other Income	\$310	0.1%	\$310	0.1%	\$310	0.1%
Potential Gross Income	\$266,470		\$277,064		\$283,510	
Vacancy Reserve	(\$6,654)	(2.5%)	(\$6,919)	(2.5%)	(\$7,080)	(2.5%)
Effective Gross Income (EGI)	\$259,816		\$270,145		\$276,430	
Operating Expenses	(\$94,905)	(35.7%)	(\$95,422)	(34.5%)	(\$95,736)	(33.8%)
NET OPERATING INCOME (NOI)	\$164,911	62.0%	\$174,723	63.1%	\$180,694	63.8%



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Rental Income

Rental Income

UNIT	BED/BATH	CURRENT	AB1482	MARKET
5392 Hollister - 1 (Vacant)	1/1	\$2,800	\$2,800	\$2,800
5392 Hollister - 2	2/1	\$3,350	\$3,500	\$3,500
5392 Hollister - 3	2/1	\$3,375	\$3,500	\$3,500
5396 Hollister - 1	1/1	\$2,790	\$2,800	\$2,800
5396 Hollister - 2	2/1	\$3,400	\$3,500	\$3,500
5396 Hollister - 3	2/1	\$2,815	\$3,032	\$3,500
5392 Hollister - Crush Foods, Inc. (as of 8/1/26)	—	\$3,650	\$3,931	\$4,000
MONTHLY:		\$22,180	\$23,063	\$23,600
EFFECTIVE RENT/ MONTH:		\$3,169	\$3,295	\$3,371
ANNUAL TOTAL:		\$266,160	\$276,754	\$283,200

5392 Hollister Avenue Crush Lease Terms

- Lease start August 1, 2026
- Expiration: July 29, 2029
- 3-Year Term
- Rent: \$3,650/Month With Annual Increases of 3%
- No extensions
- Currently Paying \$2,958.75/month until July 31, 2026.

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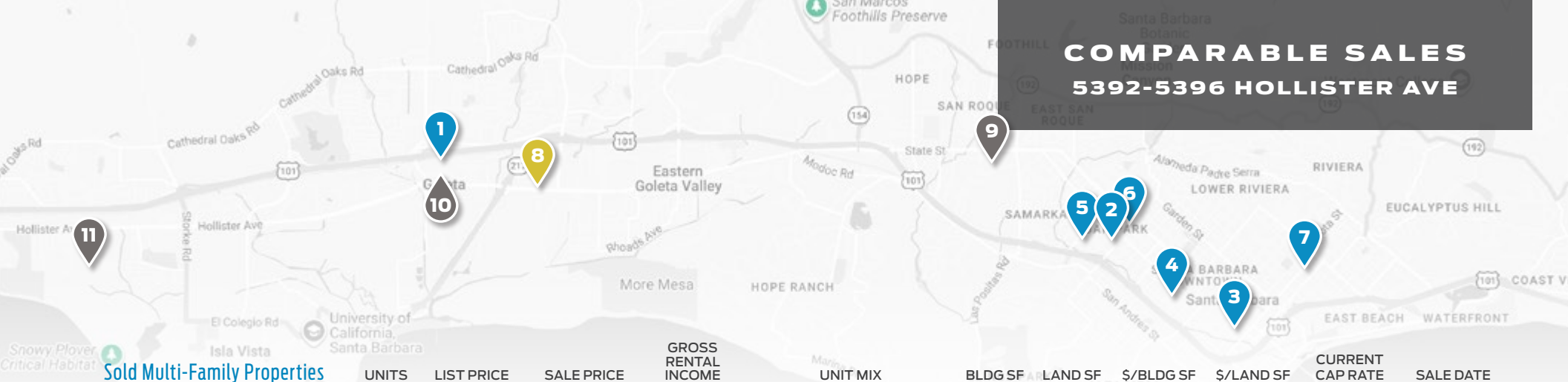
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COMPARABLE SALES

5392-5396 HOLLISTER AVE



Sold Multi-Family Properties

		UNITS	LIST PRICE	SALE PRICE	GROSS RENTAL INCOME	UNIT MIX	BLDG SF	LAND SF	\$/BLDG SF	\$/LAND SF	CURRENT CAP RATE	SALE DATE
1	23 Magnolia Ave Goleta	19	\$5,550,000	\$5,400,000	\$450,589	(17) 1BD/1BA, (2) 3BD/1BA	12,755	14,810	\$423.36	\$364.62	4.62%	3/13/2026
2	2016 - 2018 Bath St Santa Barbara	8	\$3,650,000	\$3,266,310	\$259,392	(4) 2BD/1BA, (4) 1BD/1BA - Cottage style	6,106	19,079	\$534.93	\$171.20	4.97%	10/18/2024
3	610-612 Bradbury Ave Santa Barbara	7	\$2,195,000	\$2,350,000	\$130,800	(6) 1BD/1BA - bungalows, (1) 2BD/1BA	-	4,356	-	\$539.49	-	5/8/2024
4	1225 - 1229 Bath St Santa Barbara	9	\$4,500,000	\$3,400,000	\$253,800	(4) Studio, (3) 1BD/1BA, (2) 2BD/1BA	5,500	18,295	\$618.18	\$185.84	6.27%	11/7/2024
5	2220 Oak Park Ln Santa Barbara	10	\$5,000,000	\$4,400,000	\$341,796	(8) 2BD/1BA, (2) 1BD/1BA	7,830	14,810	\$561.94	\$297.10	4.38%	8/23/2025
6	19 W Padre St Santa Barbara	7	\$2,950,000	\$2,950,000	\$214,973	(5) 1BD/1BA, (2) 2BD/1BA	-	13,504	-	\$218.45	4.50%	11/18/2025
7	706-708 E Haley St Santa Barbara	8	\$3,325,000	\$3,305,000	\$241,741	(3) 1BD/1BA, (1) 2BD/1BA, (1) Studio, (3) Commercial	4,487	10,800	\$736.57	\$306.02	5.43%	4/15/2026
8	SUBJECT PROPERTY 5392 - 5396 Hollister Ave Goleta	7	\$3,850,000	-	\$266,160	(4) 2BD/1BA; (2) 1BD/1BA; (1) Commercial	±6,750 SF	±21,344 SF	\$570	\$180	4.28%	-

	PROPERTY ADDRESS	UNITS	LIST PRICE	SALE PRICE	GROSS RENTAL INCOME	UNIT MIX	BLDG SF	LAND SF	\$/BLDG SF	\$/LAND SF	CURRENT CAP RATE	SALE DATE
9	3445 - 3449 Richland Dr Santa Barbara	16	\$6,500,000	-	\$486,600	(12) 1BD/1BA, (4) 2BD/1BA	10,758	16,552	\$604.20	\$392.70	4.95%	PENDING
10	5859 Mandarin Dr Goleta	6	\$2,750,000	-	\$147,360	(6) 2BD/1BA	4,472	6,534	\$614.94	\$420.88	3.75%	ACTIVE
11	406 Ellwood Beach Dr Goleta	8	\$3,600,000	-	\$272,247	(4) 2BD/2BA, (4) 2BD/1BA	6,819	11,326	\$527.94	\$317.86	5.05%	ACTIVE

PRESENTED BY

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**5392 Hollister Ave
COMMERCIAL UNIT**



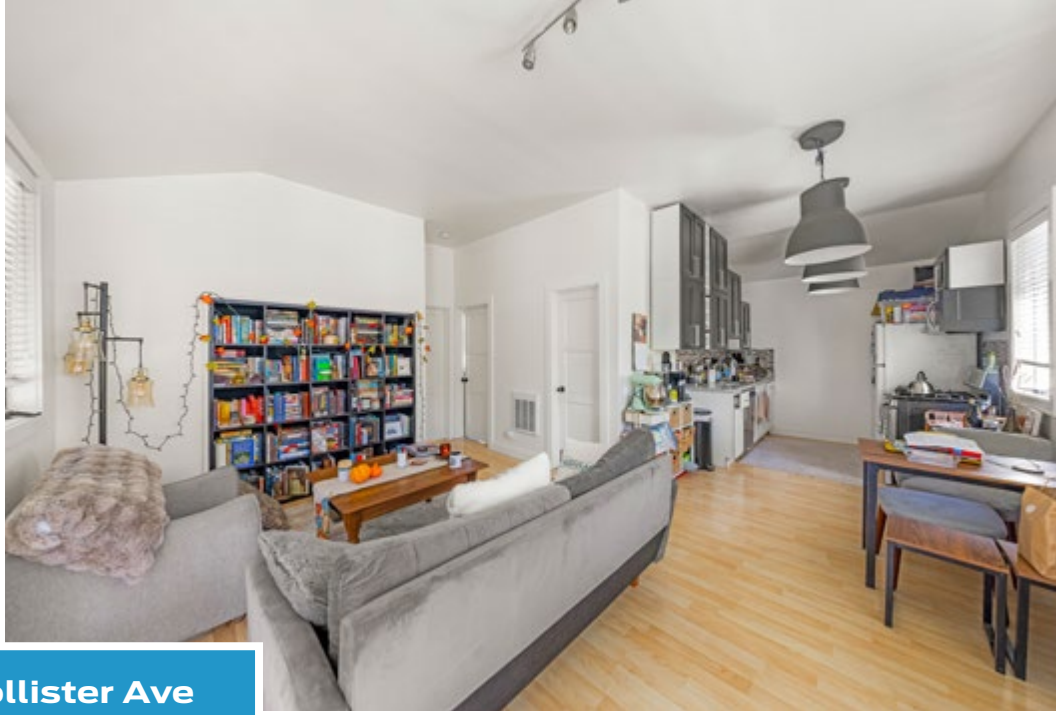
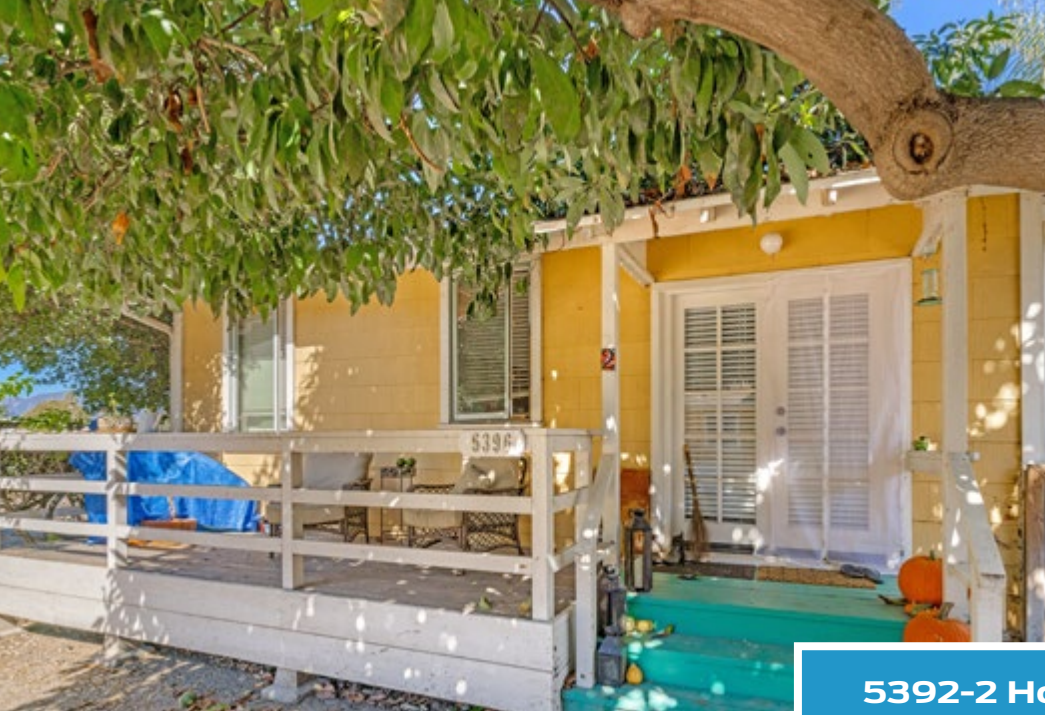
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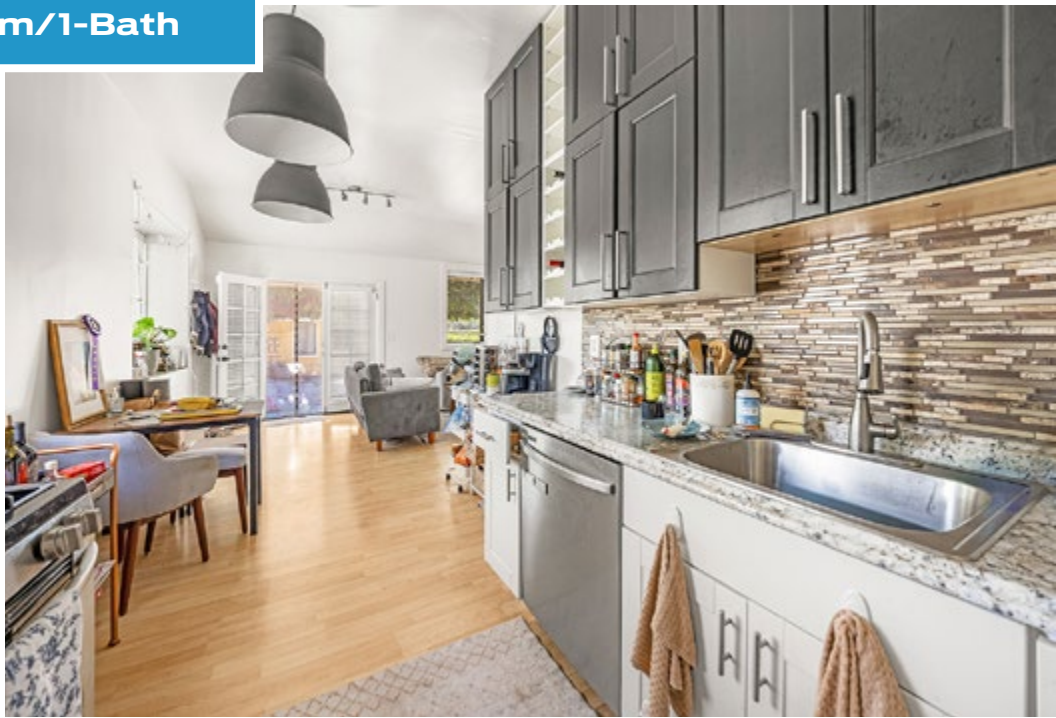
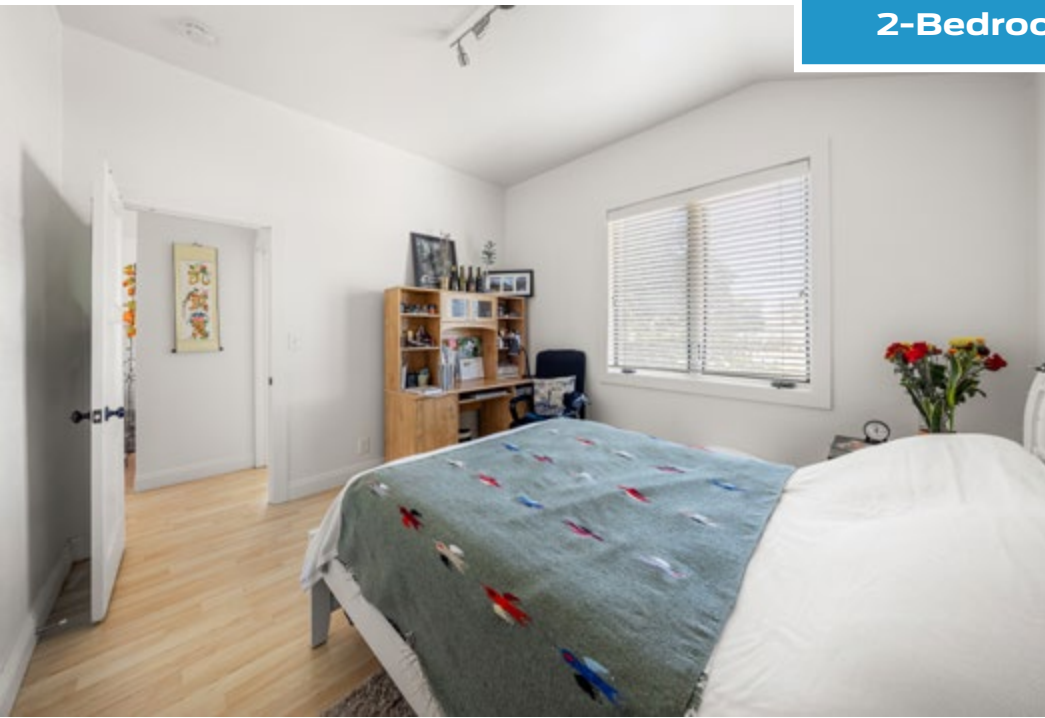
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5392-2 Hollister Ave
2-Bedroom/1-Bath



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Nearby Amenities & Merchants

- | | | | |
|---|---|----|--|
| 1 | University of California, Santa Barbara | 8 | Santa Barbara Beach Club |
| 2 | Santa Barbara Municipal Airport | 9 | Pacific Diagnostic Laboratories |
| 3 | Old Town Goleta (Wendy's, McDonalds, Habit Burger, Taco Bell) | 10 | Goleta Valley Cottage Hospital |
| 4 | Calle Real Shopping Center (Albertsons, Trader Joe's, Walgreens, Bank of America, CVS, Chevron, Carl's Jr., Subway) | 11 | South Coast Deli |
| 5 | Kimpton Goodland Hotel, Best Western South Coast Inn | 12 | Crushcakes and Cafe |
| 6 | More Mesa Preserve (Hiking & Biking Trails) | 13 | Public Storage |
| 7 | More Mesa Beach | 14 | Sansum Clinic |
| | | 15 | US Post Office |
| | | 16 | Magnolia Shopping Center (Ralphs, Lassen's, U.S. Bank, Shalhoob's) |



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“THE GOOD LAND”

The city of Goleta rests a few minutes north of Santa Barbara in the South Coast region of Santa Barbara County, roughly 330 miles south of San Francisco and 90 miles north of Los Angeles. Goleta and the Gaviota Coast to the north make up 12 picturesque miles of the Santa Barbara coastline. In fact the area is known as The Good Land for its sprawling ranches, fertile farms, lemon orchards and sustainable gardens that supply local restaurants and farmers markets year round. From the Goleta pier to Point Arguello, the area is a recreational paradise. Whether fishing off the pier, hiking the bluffs, surfing Campus Point or getting up close and personal with wildlife while kayaking in the Goleta Slough, there is something for everyone.

The South Coast region's central location, year-round mild climate, proximity to the University of California, Santa Barbara (UCSB), high quality of living, bustling technology industry and wealth of outdoor amenities are but a few of the reasons Goleta and Santa Barbara are regularly selected among the best places to live and work by numerous sources including livability.com, Money Magazine and Sunset Magazine.

THE MARKET



Ellwood Mesa Sperling Preserve & Santa Barbara Shores Park

This 230-acre preserve is the largest publicly-owned coastal open space on Santa Barbara County's South Coast. Popular with runners, surfers, bikers and equestrians, the Ellwood Mesa Coastal Trail meanders through natural habitats and provides beach access via the Ellwood Mesa bluffs. The Monarch Butterfly Grove lies just north and spans 78 acres of eucalyptus groves giving safe shelter to the butterflies who bear its name from late autumn through winter.

