



**524 State St.
Santa Barbara, CA 93101**
±13,241SF Prime Downtown
Multi-Use Building

**Offered at
\$5,950,000**
\$449/SF

All offers to be presented in LOI format

Unbeatable Downtown Redevelopment Opportunity!

Austin Herlihy
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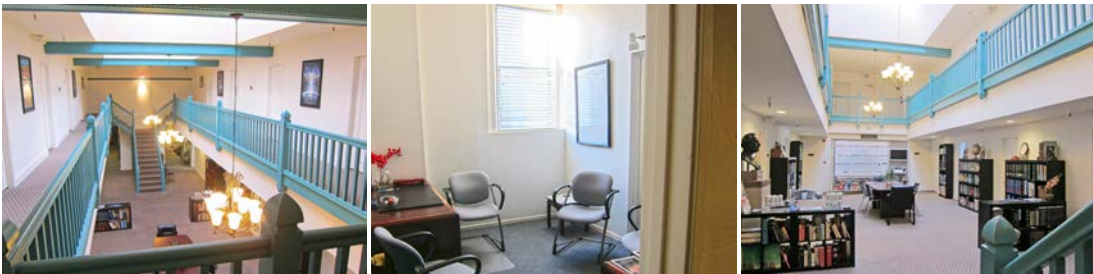
John D. Repstad
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Also represented by



FOR SALE ±13,241sf PRIME DOWNTOWN MULTI-USE BUILDING

524 STATE ST. | SANTA BARBARA, CA 93101



PROPERTY BRIEF

Iconic State Street building, prominently located in the center of Santa Barbara's downtown entertainment district and surrounded by hotels, restaurants and night clubs. Great retail exposure with over 45 feet of building frontage and adjacent to abundant public parking in the rear. Developable into a variety of attractive uses under the current C-M zoning including hotel, retail, restaurant, office and other similar uses. Please contact Listing Agents for more details and showings.

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Price ± \$5,950,000

Building Size ±13,241 SF

Price Per SF \$449/SF

Lot Size ±5,662 SF

APN 037-173-039

Zoning C-M (100% Zone of Benefit)

Parking Adjacent to Public Lot with 185 Spaces

Floors 3

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ZONING INFORMATION

Allowed Uses in the C-M Zone

- ❖ Retail — Single Tenant or Multi-Tenant
- ❖ Office — Mixed-Use or Creative Office
- ❖ Medical Office
- ❖ Museum
- ❖ Health Club, Spa, Gymnasium
- ❖ Restaurant
- ❖ Educational Facility
- ❖ Hotel (See Hotel Statistics on Page 12)
- ❖ Residential Apartments



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INTERIOR PHOTOS



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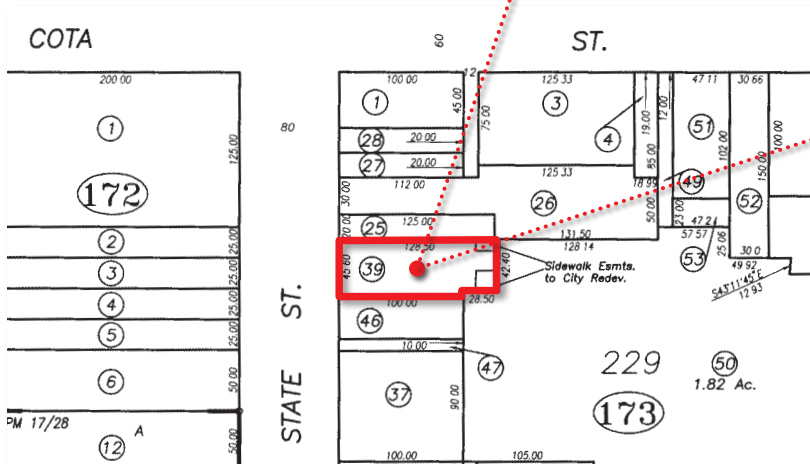
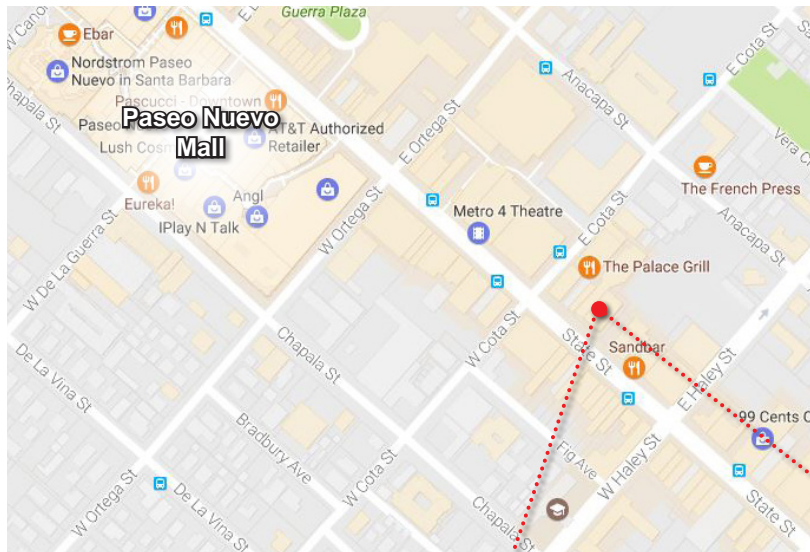
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LOCATION



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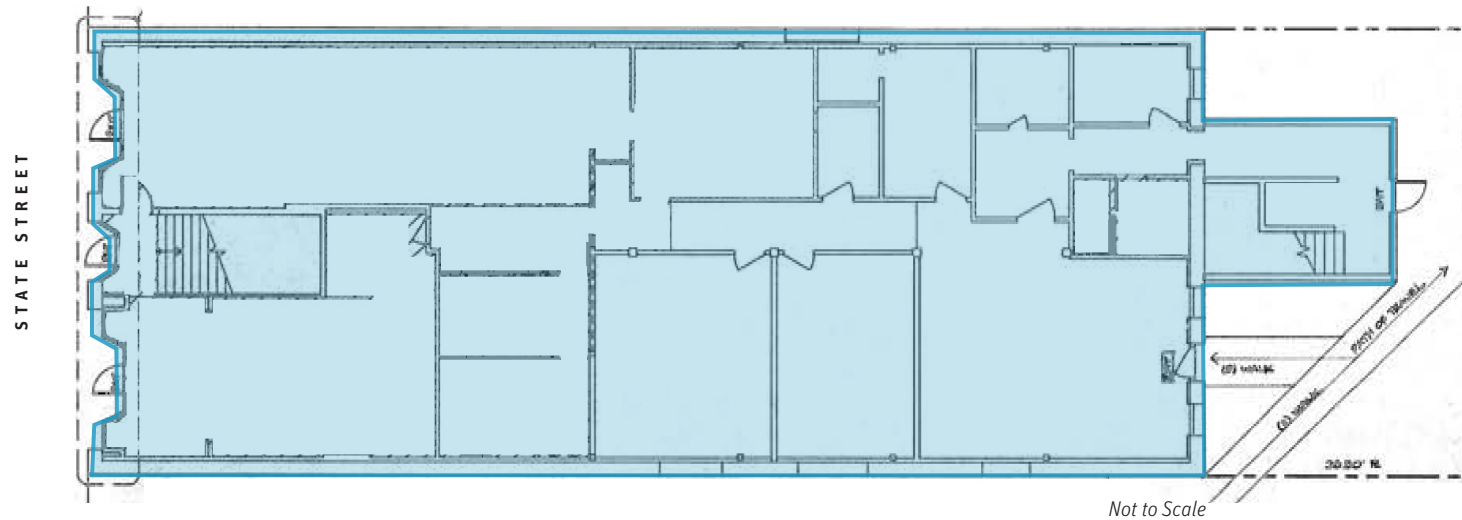
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FLOORPLAN | 1ST FLOOR



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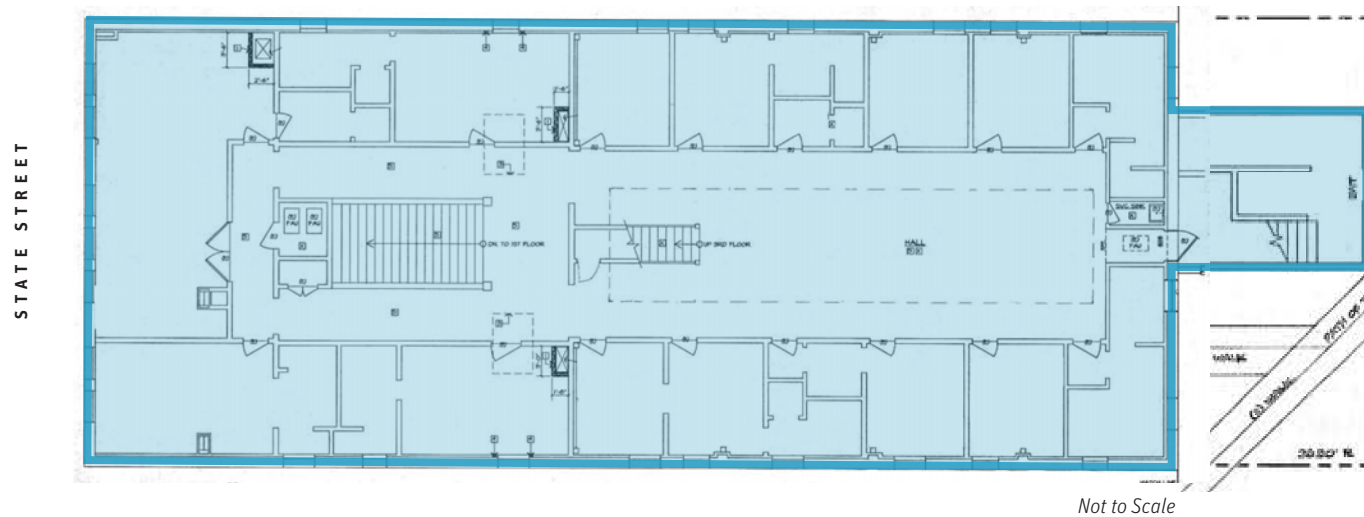
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FLOORPLAN | 2ND FLOOR



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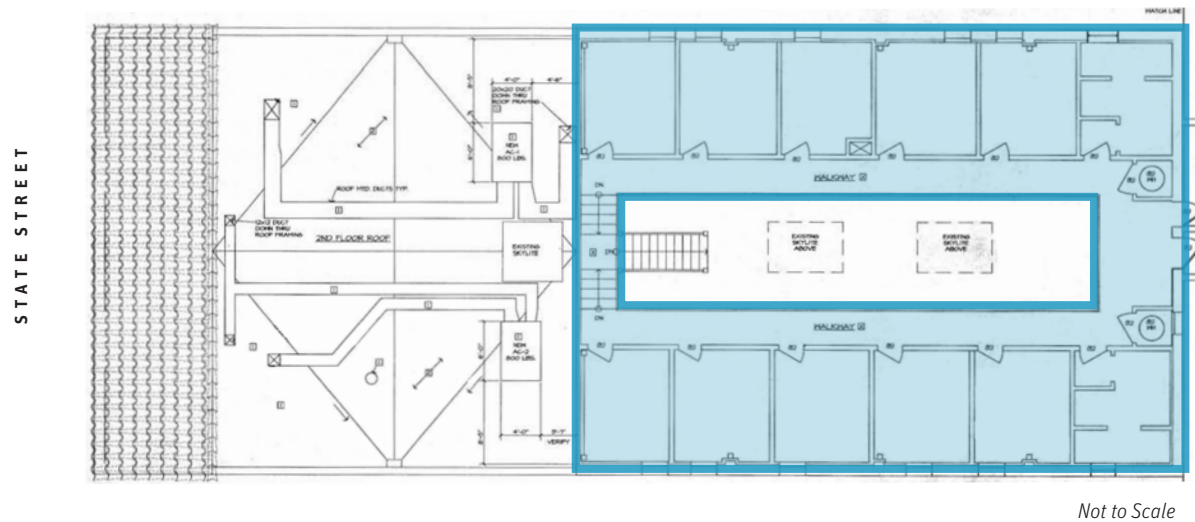
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FLOORPLAN | 3RD FLOOR



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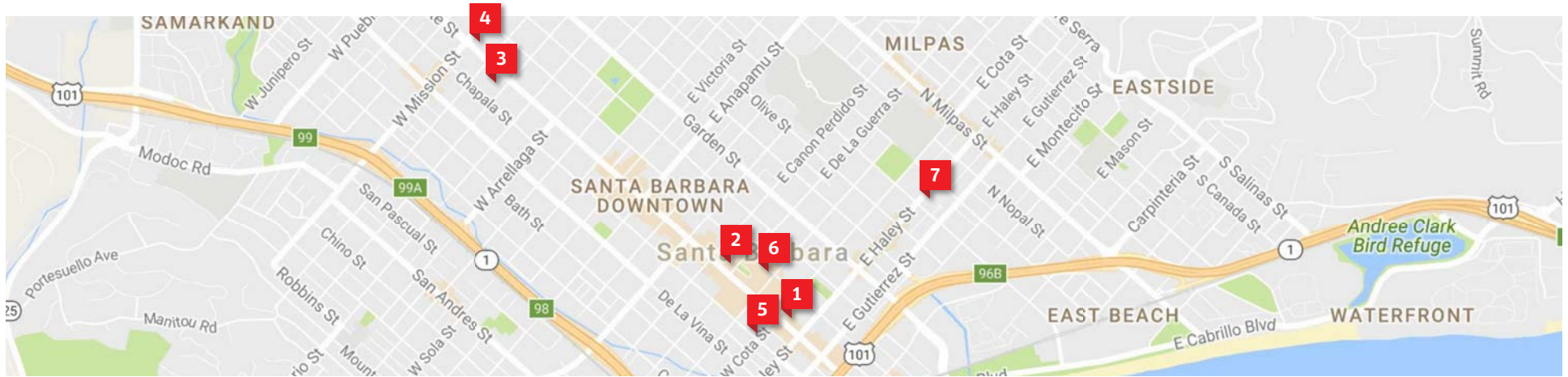
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COMPARABLE PROPERTIES SOLD



| | Property Address | Size (SF) | Price | Price/SF | Type | Closing Date |
|--|--|------------------|---|-----------------|----------------------|--------------|
|  | Subject Property 524 State St., Santa Barbara | 13,241 SF | Asking Price \$5,950,000 | \$449/SF | Retail/Office | — |
|  | 800 State St., Santa Barbara | 7,956 SF | \$8,625,000 | \$1,084/SF | Retail | 8/29/2017 |
|  | 1811 State St., Santa Barbara | 4,971 SF | \$2,395,000 | \$482/SF | Office | 11/22/2017 |
|  | 1936 State St., Santa Barbara | 3,427 SF | \$4,950,000 | \$1,444/SF | Retail | 12/6/2016 |

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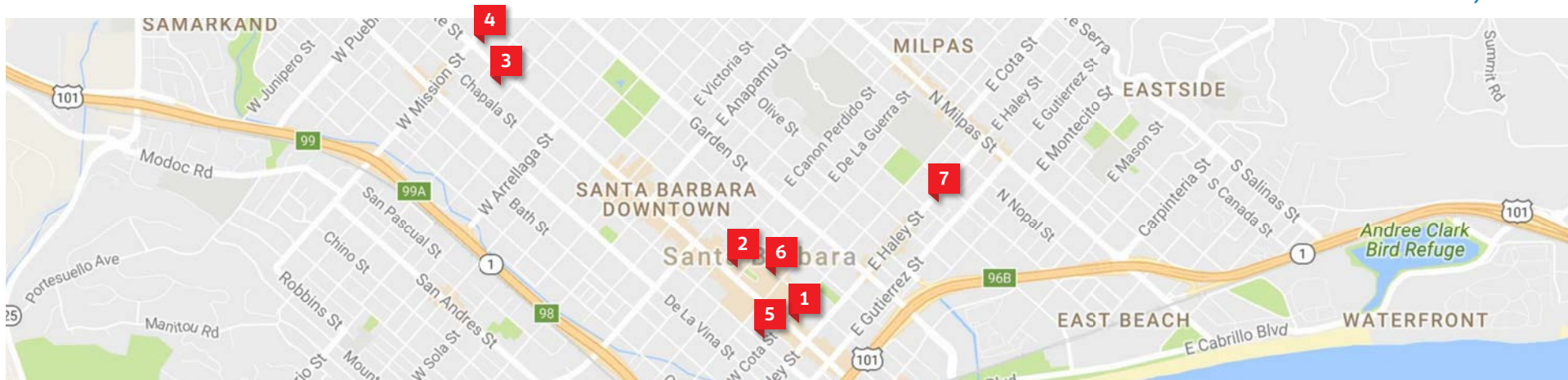
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COMPARABLE PROPERTIES SOLD, CONT.



| | Property Address | Size (SF) | Price | Price/SF | Type | Closing Date |
|--|-------------------------------------|-----------|-------------|----------|--------|--------------|
|  | 506 Chapala St., Santa Barbara | 9,900 SF | \$5,750,000 | \$581/SF | Office | 1/24/2017 |
|  | 701 Anacapa St., Santa Barbara | 8,000 SF | \$4,000,000 | \$500/SF | Retail | 10/16/2017 |
|  | 614-618 E. Haley St., Santa Barbara | 4,532 SF | \$2,885,000 | \$637/SF | Retail | 12/21/2017 |

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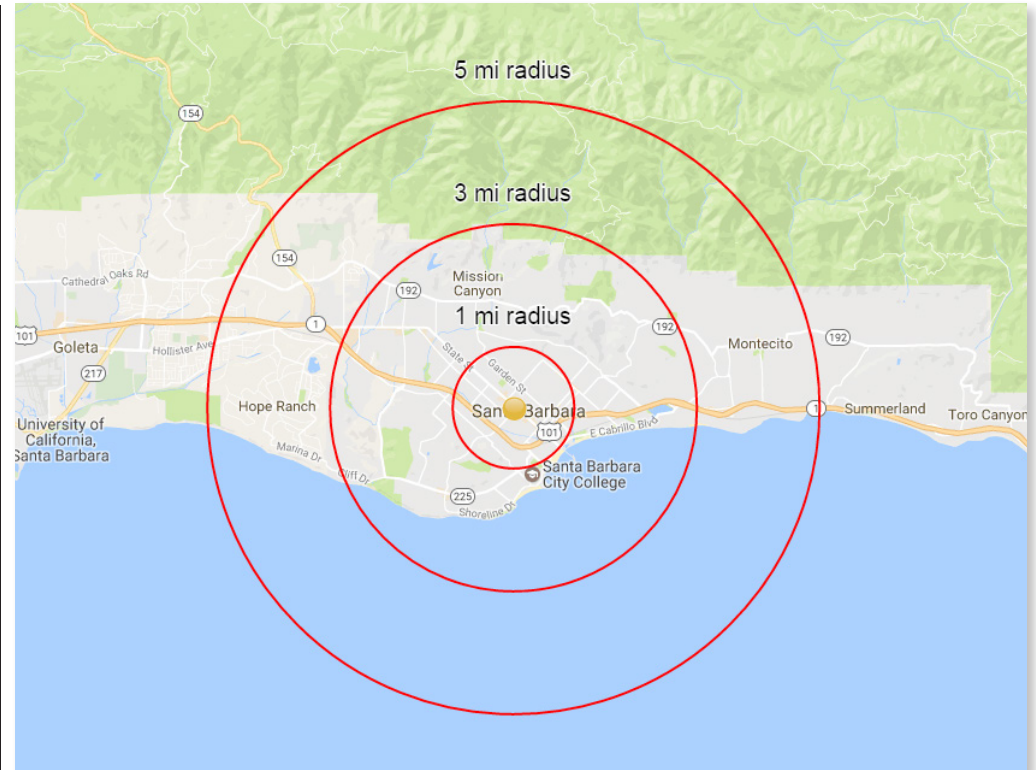
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DEMOGRAPHICS

| 524 State St Santa Barbara, CA 93101 | 1 mi radius | 3 mi radius | 5 mi radius |
|--|---------------|---------------|---------------|
| Population | | | |
| Estimated Population (2017) | 24,102 | 86,119 | 110,081 |
| Projected Population (2022) | 24,888 | 88,939 | 113,761 |
| Census Population (2010) | 23,439 | 84,332 | 107,009 |
| Census Population (2000) | 23,850 | 86,520 | 109,267 |
| Projected Annual Growth (2017-2022) | 786 0.7% | 2,820 0.7% | 3,680 0.7% |
| Historical Annual Growth (2010-2017) | 663 0.4% | 1,787 0.3% | 3,072 0.4% |
| Historical Annual Growth (2000-2010) | -411 -0.2% | -2,188 -0.3% | -2,258 -0.2% |
| Estimated Population Density (2017) | 7,675 psm | 3,047 psm | 1,402 psm |
| Trade Area Size | 3.1 sq mi | 28.3 sq mi | 78.5 sq mi |
| Households | | | |
| Estimated Households (2017) | 9,635 | 34,010 | 44,287 |
| Projected Households (2022) | 10,005 | 35,319 | 46,020 |
| Census Households (2010) | 9,342 | 33,118 | 42,891 |
| Census Households (2000) | 9,090 | 33,531 | 43,254 |
| Projected Annual Growth (2017-2022) | 370 0.8% | 1,309 0.8% | 1,733 0.8% |
| Historical Annual Change (2000-2017) | 545 0.4% | 479 0.1% | 1,033 0.1% |
| Average Household Income | | | |
| Estimated Average Household Income (2017) | \$72,093 | \$113,586 | \$121,337 |
| Projected Average Household Income (2022) | \$85,299 | \$139,605 | \$149,247 |
| Census Average Household Income (2010) | \$57,463 | \$85,236 | \$93,519 |
| Census Average Household Income (2000) | \$47,682 | \$71,892 | \$78,705 |
| Projected Annual Change (2017-2022) | \$13,207 3.7% | \$26,019 4.6% | \$27,911 4.6% |
| Historical Annual Change (2000-2017) | \$24,411 3.0% | \$41,694 3.4% | \$42,631 3.2% |
| Median Household Income | | | |
| Estimated Median Household Income (2017) | \$59,224 | \$88,477 | \$91,639 |
| Projected Median Household Income (2022) | \$70,004 | \$103,305 | \$106,571 |
| Census Median Household Income (2010) | \$45,974 | \$63,079 | \$65,276 |
| Census Median Household Income (2000) | \$35,696 | \$53,206 | \$57,386 |
| Projected Annual Change (2017-2022) | \$10,781 3.6% | \$14,828 3.4% | \$14,932 3.3% |
| Historical Annual Change (2000-2017) | \$23,527 3.9% | \$35,271 3.9% | \$34,254 3.5% |
| Daytime Demographics (2017) | | | |
| Total Businesses | 4,081 | 7,096 | 8,480 |
| Total Employees | 43,091 | 67,335 | 79,977 |
| Company Headquarter Businesses | 37 0.9% | 47 0.7% | 57 0.7% |
| Company Headquarter Employees | 2,536 5.9% | 6,887 10.2% | 7,631 9.5% |
| Employee Population per Business | 10.6 to 1 | 9.5 to 1 | 9.4 to 1 |
| Residential Population per Business | 5.9 to 1 | 12.1 to 1 | 13.0 to 1 |
| Adj. Daytime Demographics Age 16 Years or Over | 49,068 | 91,336 | 113,195 |

2000-2010 Census, 2017 Estimates with 2022 Projections / SitesUSA

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Traffic Counts

Carrillo Street at State Street: ±18,000 CPD

U.S. Hwy. 101: ±100,000 CPD

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MARKET OVERVIEW

Economy

As a major travel destination, Santa Barbara's tourism and hospitality industry are vital components of the local economy, which also includes a very large service sector (nearly 35%), education, technology, health care, finance, agriculture, manufacturing, and local government. Education in particular is well-represented with five higher learning institutions including UCSB, Santa Barbara City College and Westmont College

| Rank | Employer | # Employees | Rank | Employer | # Employees |
|------|---|-------------|------|---------------------------------------|-------------|
| 1 | University of California, Santa Barbara | 10,403 | 6 | City of Santa Barbara | 1,716 |
| 2 | County of Santa Barbara | 4,652 | 7 | Raytheon Electronic Systems | 1,300 |
| 3 | Santa Barbara Cottage Health System | 2,605 | 8 | Sansum Clinics | 1,040 |
| 4 | Santa Barbara City College | 2,066 | 9 | Santa Barbara County Education Office | 929 |
| 5 | Santa Barbara Unified School Districts | 1,988 | 10 | United States Postal Service | 805 |



Quick Stats

| | |
|--------------------------|--|
| Santa Barbara Population | ±91,842 (2017) |
| 2017 Est. Population | ±28,783 (1-mile radius) ±88,694 (3-mile radius) ±111,042 (5-mile radius) |
| So. Coast Annual Tourism | ±7.2 million (2017) |
| Visitor-Related Spending | ±\$1.9 billion (2017) |

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