

# 2700 De La Vina

Santa Barbara, CA





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Fisher James Corp. ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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- Fully Leased Mixed-Use Opportunity in the Heart of Santa Barbara
  - Diverse Mix of Food, Service & Office Users
- Irreplaceable, Infill Location with High Barriers to Entry and Rare Dedicated Parking
- City Recently Adopted Adaptive Reuse Ordinance (Oct '25), Allows for Full Conversion of Upstairs Office Space to Residential Use Unlocking Significant Future Upside Potential
  - Severely Underserved Housing Market Driven by Strong Student Enrollment and Local Residential Demand
- High Profile Location Along De La Vina Street, which Leads Directly to Downtown (~1.5 Miles)
  - Iconic State Street Promenade, Retailers, Eateries, Hotels, and Attractions
- Convenient Access to US-101 (136,000 ADT), Providing Excellent Regional Accessibility
- Signalized Intersection Near a Variety of Retailers and Amenities
  - Grocery Outlet, Trader Joe's, Starbucks, CVS, Handlebar Coffee Roasters, 76, Shell, Oak Park, and Many Local Eateries
- 1.5 Miles from Whole Foods and La Cumbre Plaza, with Over 50 Stores and Services
- Half a Mile from Santa Barbara Cottage Hospital, a 519-Bed Acute Care Teaching Hospital and Trauma Center
  - Largest of its Kind Between Los Angeles and the San Francisco Bay Area, Renowned for the Breadth of its Services
- 8 Miles from Santa Barbara Airport (SBA), which Serves Nearly 1.3M Annually
- Dense, Affluent, Educated Demographics within a 5-Mile Radius
  - Total Daytime Population of 145,601
  - Average Household Income of \$156,605 and Average Home Value of \$1,521,300
  - 54.9% Hold a Bachelor's Degree or Higher, Well Above the National Average
- Diverse Santa Barbara County Economy with Low Unemployment Rate
  - Top Employers Include UC Santa Barbara, County of Santa Barbara, Cottage Health, Procore, AppFolio, Sonos, Raytheon & More



## Fully Leased to Diverse Tenant Mix

Food, Service, and Office Users



## Convenient Access to US-101

136,000 ADT



## 1.5 Miles from Downtown Santa Barbara

Prominent Location on De La Vina Street



## 3 Miles from SBCC & 9 Miles from UCSB

38,000+ Students



## Infill Location with High Barriers to Entry

Rare Dedicated Parking (23 Spaces)



## Future Upside Potential

Potential for Residential Conversion in Severely Underserved Market



## Santa Barbara County Population of ~445,000

95 Miles from Los Angeles



## Half a Mile from Santa Barbara Cottage Hospital

519 Beds





	<b>LOCATION</b>	2700 De La Vina St, Santa Barbara, CA 93105
	<b>LOT SIZE</b>	APN 051-220-011: ±0.22 acres or ±9,583 square feet APN: 051-293-003: ±0.19 acres or ±8,276 square feet
	<b>ZONING</b>	Parcel 1: C-G (C-2): Commercial General* Parcel 2: R-MH (R-4): Residential Multi-Unit and Hotel  *Conversion from commercial to residential use is now fully allowed under Santa Barbara's new Adaptive Reuse Ordinance. See page 10 for more information.
	<b>IMPROVEMENTS</b>	±7,513 square foot building divided into seven suites on two stories with an outdoor patio space  <b>Bree'osh Bakery</b>   2,700 De La Vina (Ground Floor)   2,478 SF <b>Bree'osh Bakery</b>   164 W Alamar (Ground Floor)   1,027 SF <b>Alamar Barbershop</b>   158 W Alamar (Ground Floor)   472 SF <b>MZ Design Studio</b>   156 W Alamar (Upstairs, Suite A)   522 SF <b>Poirier + Associates Architects</b>   156 W Alamar (Upstairs, Suites B, C & D)   1,981 SF <b>Artisan/MZ Design</b>   156 W Alamar (Upstairs, Suite E)   579 SF
	<b>PARKING</b>	Parcel 1: Seven (7) parking garage spaces Parcel 2: Sixteen (16) parking spaces
	<b>FINANCING</b>	Delivered free and clear of permanent financing

# \$4,434,000

## 5.00% CAP RATE

[View on Map ↗](#)

Projected Gross Revenue	Year 1	Year 10
Scheduled Base Rental Revenue	\$256,134	\$372,522
Expense Reimbursement Revenue	\$49,484	\$104,752
<b>Effective Gross Revenue</b>	<b>\$305,618</b>	<b>\$477,274</b>
Annual Expenses	Year 1	Year 10
Common Area Maintenance	\$11,795	\$14,097
Insurance	\$10,218	\$12,211
Taxes	\$49,664	\$59,353
Management	\$12,225	\$19,091
<b>Total Operating Expenses</b>	<b>\$83,902</b>	<b>\$104,752</b>
<b>Net Operating Income Return</b>	<b>\$221,716 5.00%</b>	<b>\$372,522 8.40%</b>

### NOTE:

The net income is an estimate and does not provide for all potential costs and expenses (i.e. maintenance, repair, etc.) that may be required of the owner. Any reserves set forth herein are merely estimates and not based on any experience, physical inspection, or prior knowledge. All prospective purchasers are strongly advised to make an independent investigation to determine their estimate of costs and expenses prior to entering into an agreement to purchase.

For the Years Ending	Year 1 Dec-2026	Year 2 Dec-2027	Year 3 Dec-2028	Year 4 Dec-2029	Year 5 Dec-2030	Year 6 Dec-2031	Year 7 Dec-2032	Year 8 Dec-2033	Year 9 Dec-2034	Year 10 Dec-2035
Rental Revenue										
Potential Base Rent	\$256,134	\$258,672	\$260,885	\$264,179	\$305,955	\$338,208	\$350,538	\$358,057	\$365,218	\$372,522
Total Rental Revenue	\$256,134	\$258,672	\$260,885	\$264,179	\$305,955	\$338,208	\$350,538	\$358,057	\$365,218	\$372,522
Other Tenant Revenue										
Total Expense Recoveries	\$49,484	\$50,411	\$51,347	\$52,328	\$80,574	\$88,803	\$98,029	\$100,684	\$102,698	\$104,752
Effective Gross Revenue	\$305,618	\$309,083	\$312,232	\$316,507	\$386,529	\$427,010	\$448,567	\$458,741	\$467,916	\$477,274
Operating Expenses										
CAM	\$11,795	\$12,031	\$12,272	\$12,517	\$12,768	\$13,023	\$13,284	\$13,549	\$13,820	\$14,097
Insurance	\$10,218	\$10,422	\$10,630	\$10,843	\$11,060	\$11,281	\$11,507	\$11,737	\$11,972	\$12,211
Taxes	\$49,664	\$50,658	\$51,671	\$52,704	\$53,758	\$54,833	\$55,930	\$57,049	\$58,190	\$59,353
Management	\$12,225	\$12,363	\$12,489	\$12,660	\$15,461	\$17,080	\$17,943	\$18,350	\$18,717	\$19,091
Total Operating Expenses	\$83,902	\$85,474	\$87,062	\$88,725	\$93,047	\$96,218	\$98,663	\$100,684	\$102,698	\$104,752
Net Operating Income	\$221,716	\$223,609	\$225,170	\$227,782	\$293,482	\$330,792	\$349,904	\$358,057	\$365,218	\$372,522

GENERAL ASSUMPTIONS

Analysis Date	General Expense Growth per Annum	Real Estate Tax Growth per Annum
01/01/2026	2.00%	2.00%
Total Rentable Area	General Inflation per Annum	Management Fee
7,513	3.00%	4% of EGR

Tenant	Sq. Ft.	Monthly Rent	Annual Rent PSF	Current Annual Rent	Rent Commence. Date	Lease Expiration Date	Rental Increase Date(s)	Rental Increase Amount(s)	Options	Lease Structure	End of Term Assumption
Bree'osh Bakery	2,478	\$6,839	\$33.12	\$82,068	5/7/2019	6/30/2030	6/1/2026	2% annual	One 5-yr option	NNN with tenant responsible for proportionate share of taxes, insurance, and common area maintenance, including roof, structure, and management fee. CAM / NNN Cap at \$1.00/SF per month for the first 5 years and then the CAP increases by 3% per year thereafter.	MLA
Bree'osh Bakery	1,027	\$4,360	\$50.94	\$52,320	9/1/2021	6/30/2030	6/1/2026	2% annual	One 5-yr option	NNN with tenant responsible for proportionate share of taxes, insurance, and common area maintenance, including roof, structure, and management fee. CAM / NNN Cap at \$1.00/SF per month for the first 5 years and then the CAP increases by 3% per year thereafter.	MLA
Heritage Goods & Supply	454	\$1,998	\$52.82	\$23,981	7/29/2024	9/30/2027	10/1/2026	\$75/year	None	NNN with tenant responsible for proportionate share of taxes, insurance, and common area maintenance, including roof, structure, and management fee.	MLA
Alamar Barbershop	472	\$1,652	\$42.00	\$19,824	1/1/2021	12/31/2030	1/1/2026	15%	None	NNN with tenant responsible for proportionate share of taxes, insurance, and common area maintenance, including roof, structure, and management fee.	MLA
MZ Design Studio	522	\$1,250	\$28.74	\$15,000	2/1/2020	MTM	N/A	Flat	None	Gross Lease	MLA
Poirier + Associates Architects	1,981	\$3,764	\$22.80	\$45,168	3/1/2020	MTM	N/A	Flat	None	Gross Lease	MLA
Artisan/ MZ Design	579	\$1,100	\$22.80	\$13,200	2/1/2022	1/31/2027	N/A	Flat	None	Gross Lease	MLA
Leased	7,513	100%									
Vacant	0	0%									
TOTAL	7,513	100%									

Market Lease Assumptions – Ground Floor

75% Renewal Probability

10 Year Lease @ \$50/SF NNN

2% Annual Increases

6%/3% LC

\$25/SF TI

Market Lease Assumptions – 2nd Floor

75% Renewal Probability

3 Year Lease @ \$30/SF NNN

2% Annual Increases

6%/3% LC

As-is / No TI



## Bree'osh Bakery Café



### LESSEE

Artisan Sourdough Bakers LLC

### GUARANTOR

Pierre Henry and Nelly Mousseau

### NO. OF LOCATIONS

2

**Bree'osh Bakery Café** is a community-focused, French-style bakery founded in 2015. Everything is made by hand, with offerings including a wide range of breads, sweet and savory pastries, and other baked goods, coffee, breakfast items, and catering services.

*Learn more at [breeosh.com](http://breeosh.com).*

## Alamar Barbershop



### LESSEE

Daniel Flores

**Alamar Barbershop** is a highly rated Santa Barbara barbershop established in 2020, providing quality haircuts and grooming services for customers of all ages in a modern, welcoming setting.

## Poirier + Associates Architects



### LESSEE

Paul Poirier AIA

**Poirier + Associates Architects** is a full-service, highly awarded commercial and residential architectural firm established in Santa Barbara in 1993. They place a strong emphasis on innovative design, meticulous technical detailing, and sustainable building practices.

*Learn more at [poirierandassociates.com](http://poirierandassociates.com).*

## Heritage Goods & Supply



### LESSEE

Women's Heritage LLC

### GUARANTORS

Ashley Moore, Lauren Malloy, and Emma More

### NO. OF LOCATIONS

4

**Heritage Goods & Supply** is a specialty retailer offering a thoughtfully curated selection of goods ranging from herbal and apothecary supplies to specialty foods, farm products, functional apparel and footwear, and seasonal merchandise. They also host a variety of workshops at their stores.

*Learn more at [heritagegoodsandsupply.com](http://heritagegoodsandsupply.com).*

## Design Studio MZ

**Design Studio MZ** is highly-rated and specializes in professional German tailoring and alterations, including bridal gowns, suit tailoring, hemming, designing, and more.







## DENSE, INFILL LOCATION WITH HIGH BARRIERS TO ENTRY



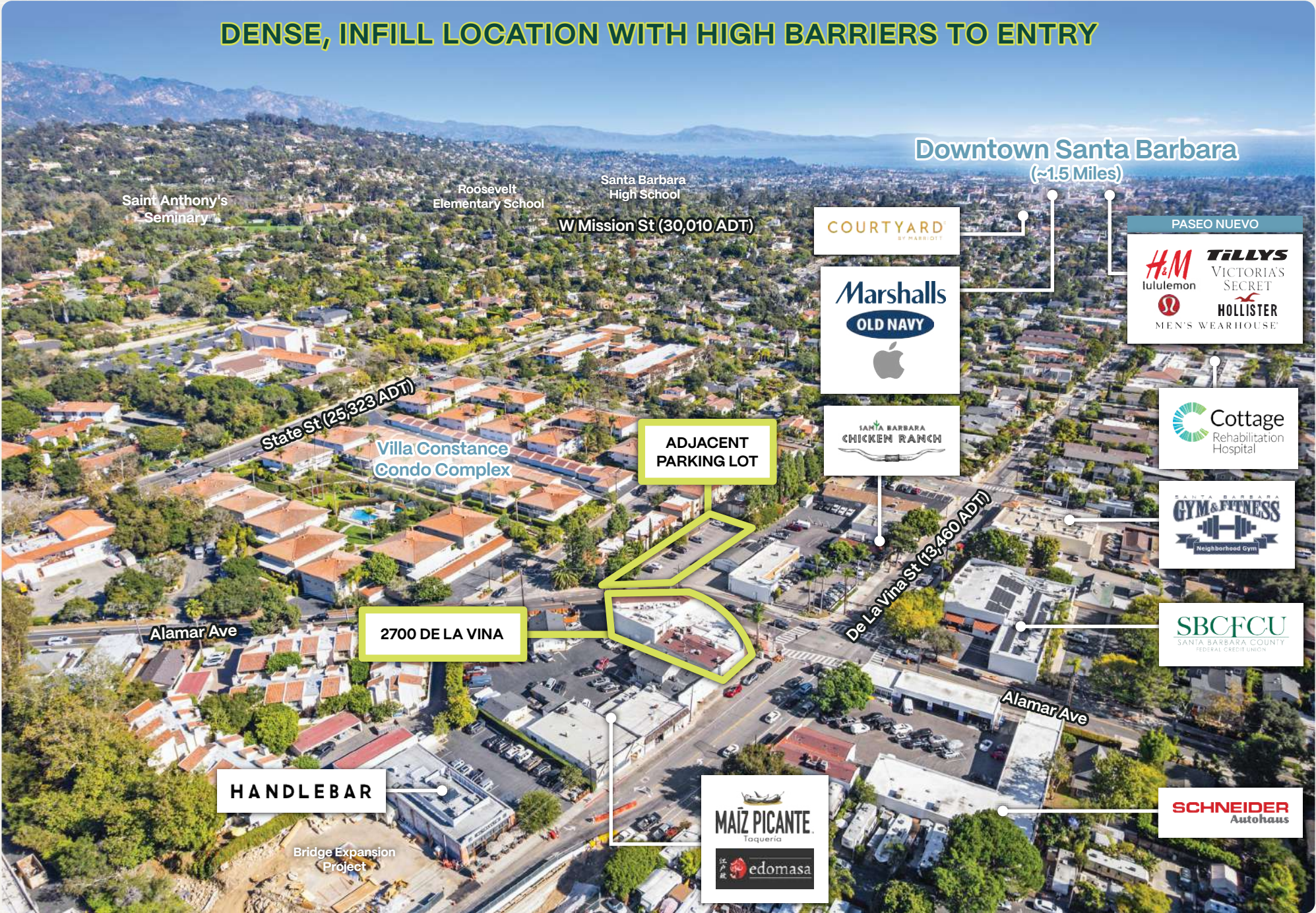


DENSE, INFILL LOCATION WITH HIGH BARRIERS TO ENTRY





DENSE, INFILL LOCATION WITH HIGH BARRIERS TO ENTRY





# New Adaptive Reuse Ordinance Enables Residential Conversion

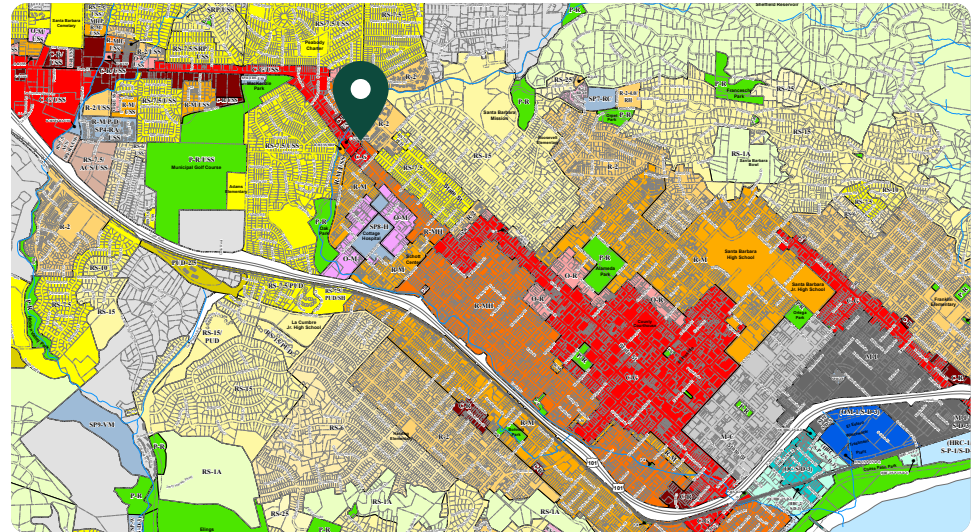
Santa Barbara continues to experience one of the most severe housing shortages in California, with vacancy rates well below regional and statewide averages. The undersupply of residential units has been compounded by strong population stability and a consistent influx of students, professionals, and service workers. High demand from students attending nearby institutions and a growing local workforce has created persistent pressure on housing near the city's core employment and educational centers.

The area surrounding downtown Santa Barbara remains particularly underserved, with limited new residential development in recent years. This shortage has created a prime opportunity for residential-oriented projects that meet unmet demand from both local residents and transient populations. In response to this challenge, the Santa Barbara City Council adopted the Adaptive Reuse Ordinance on October 21, 2025, effective November 20, 2025, which allows the conversion of existing non-residential buildings into multi-unit housing across the city (excluding the coastal zone).

This ordinance represents a transformative policy shift aimed at encouraging adaptive reuse and increasing housing supply. It establishes a streamlined approval process for qualifying projects, allowing unlimited residential density when units are built within an existing building envelope, along with reduced or waived parking requirements and expedited permitting. Additionally, the ordinance removes the inclusionary housing requirement for rental projects under 40 units located within the Central Business District, further improving project feasibility.

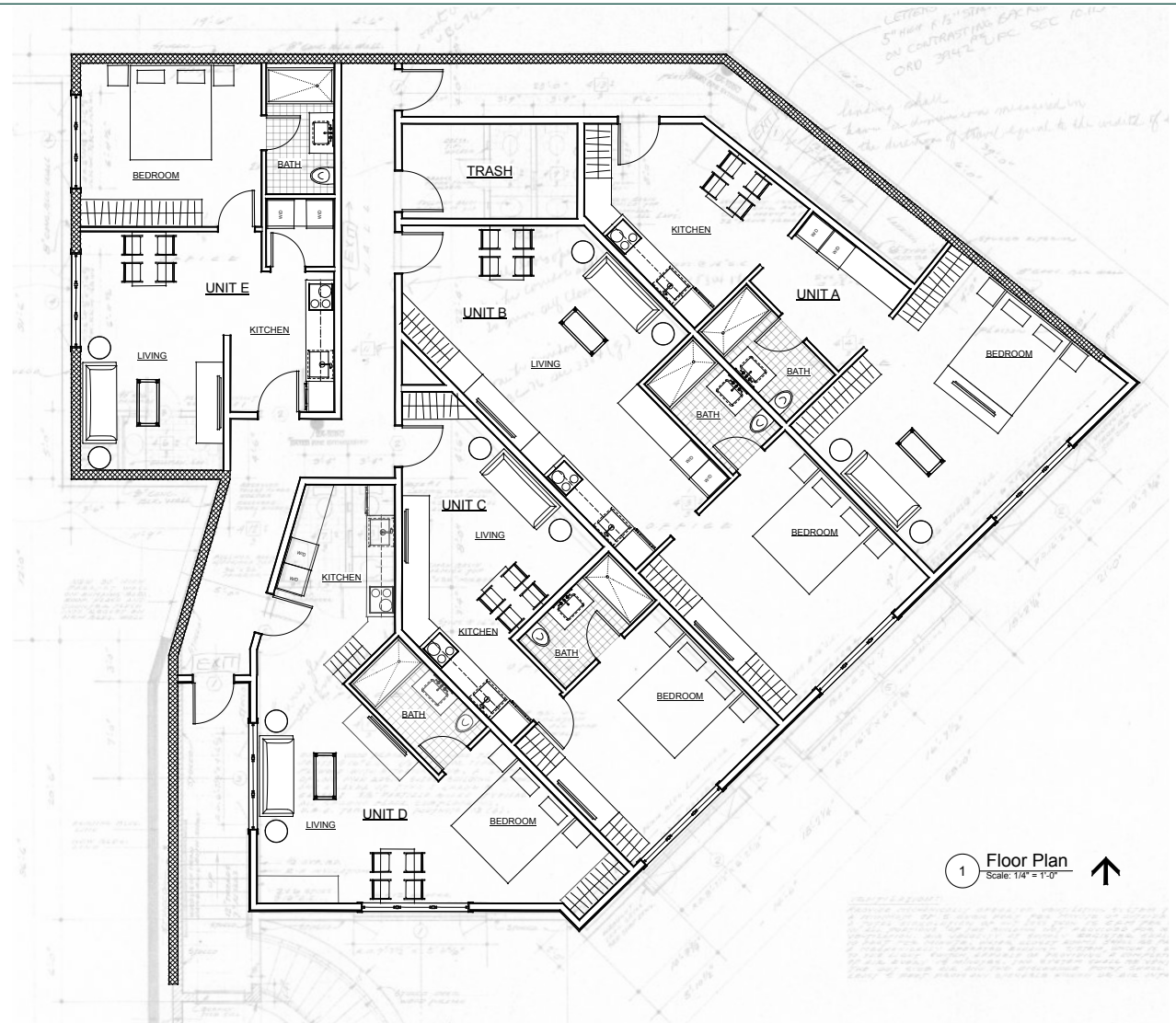
Collectively, these changes significantly enhance the economic and practical viability of converting office and commercial space to housing. For properties within downtown and nearby commercial corridors, this policy unlocks substantial future upside potential, addressing Santa Barbara's chronic housing scarcity while aligning with the city's long-term goal of revitalizing its urban core through smart, sustainable residential growth.

For more information, visit <https://santabarbaraca.gov/Adaptive-Reuse>.



# Floor Plan for Residential Conversion with Five 1-Bedroom Units

The City of Santa Barbara recently adopted a new Adaptive Reuse Ordinance (Oct '25) that allows full conversion of the upstairs office space into residential units, unlocking significant long-term upside potential. The property sits in a severely underserved housing market driven by strong student enrollment and consistent local residential demand.



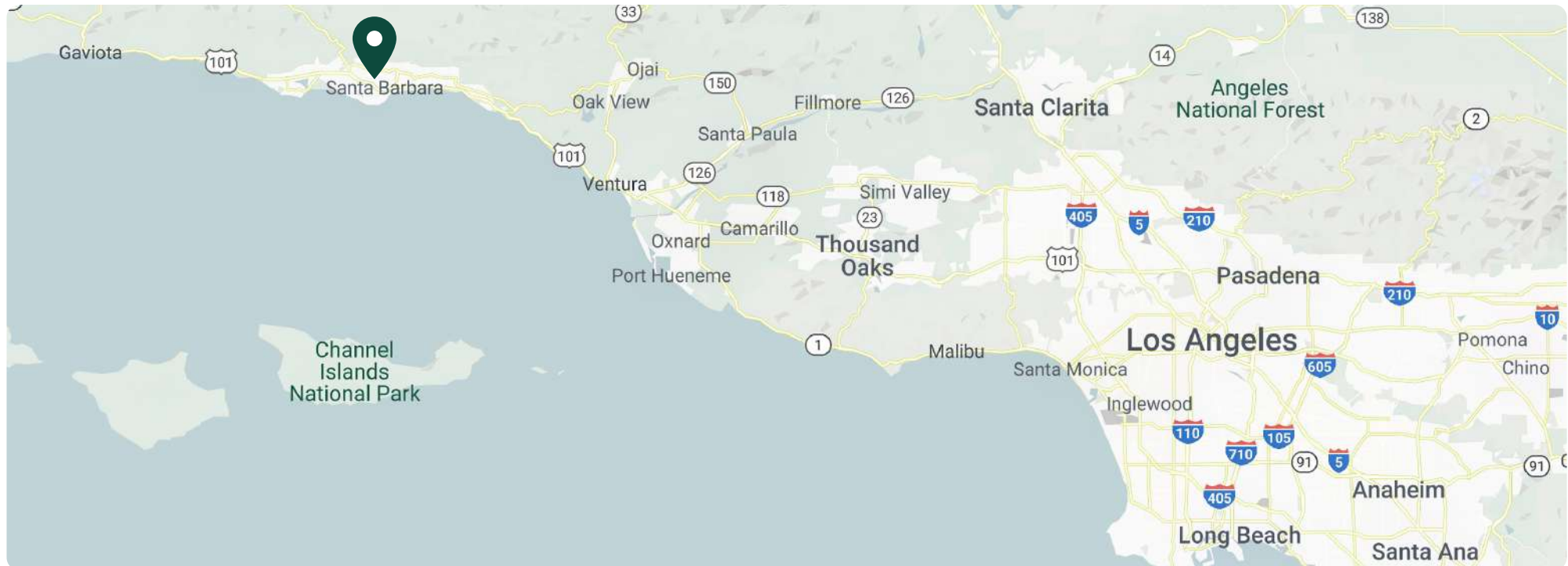


# A Premium Lifestyle Market on California's Central Coast

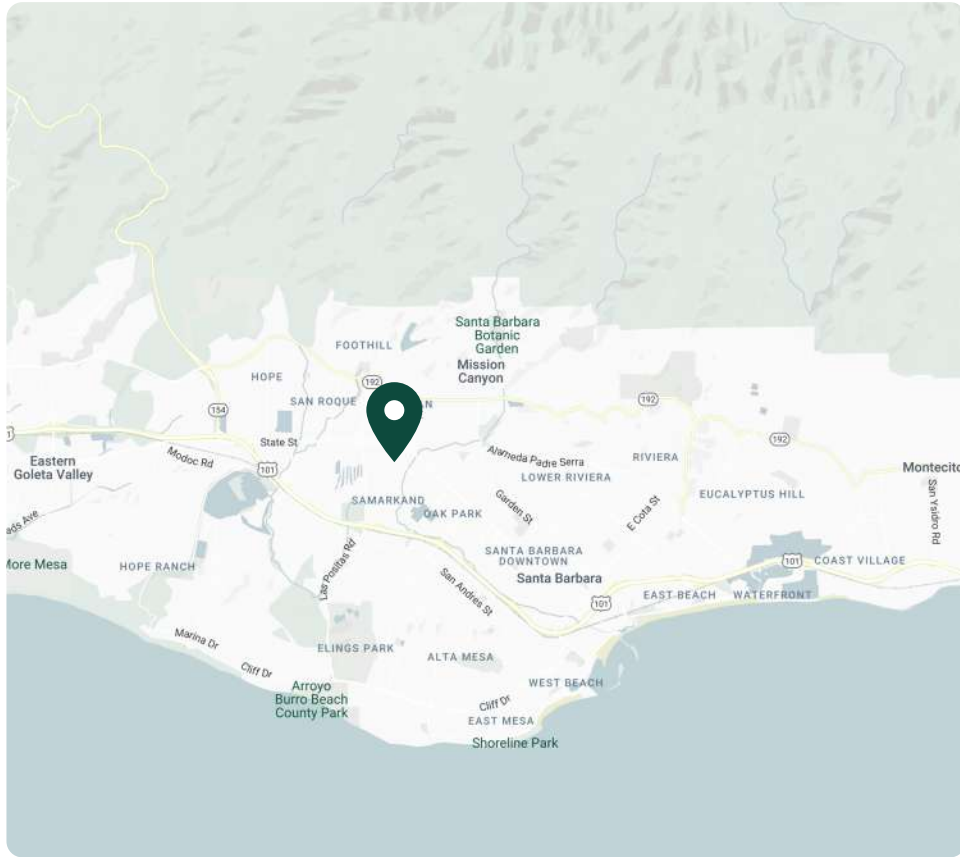
Nestled on California's Central Coast where the Santa Ynez Mountains meet the Pacific Ocean, the City of Santa Barbara is home to roughly 88,436 residents, with a median household income of about \$146,063. The city's built character, Spanish-Colonial architecture, walkable downtown on State Street, beachfront access and a year-round temperate climate, makes it a premium lifestyle location, and that is reflected in its housing values and demographic trends. With nearly half of residents holding a bachelor's degree or higher, the workforce is educated and engaged. Major employers include higher education (University of California-Santa Barbara), health care systems (Cottage Health, Sansum Clinic), and aerospace/tech firms in Goleta, just minutes away.

Across Santa Barbara County, the population sits at approximately 445,786 with a median household income of \$133,132. The county economy is diverse: key sectors include tourism and hospitality, advanced manufacturing and aerospace, agriculture and wine production, and higher education and research. The wine industry alone generates more than \$1.7 billion annually with over 10,000 regional jobs. Goleta and the South Coast serve as employment hubs for technology and defense firms, while the broader region leverages its coastal location and international reputation to draw visitors and residents alike.

From an infrastructure and real-estate perspective, Santa Barbara offers several strategic advantages. The region benefits from proximity to Hwy 101, a regional airport (Santa Barbara Airport, SBA) with convenient connectivity, and a high-tourism environment anchored by attractions like Stearns Wharf, the Mission, the Santa Ynez Valley wine region, and a thriving cultural arts scene. The stable academic institutions (UC Santa Barbara, Santa Barbara City College) not only provide workforce pipelines but also drive housing demand and innovation adjacent to tech/manufacturing campuses. Additionally, the county's commitment to environmental sustainability and coastal resiliency strengthens its appeal for long-term investment in retail, multi-family, hospitality, and mixed-use assets.







The subject property benefits from a highly visible location at the signalized hard corner of De La Vina Street and Alamar Avenue, which experiences approximately 20,090 vehicles per day, less than 1.5 miles from downtown Santa Barbara. The site offers easy access to U.S. Highway 101, a major north-south highway along the West Coast that carries approximately 136,000 vehicles per day near the site. The area is easily driveable, walkable, and bikable, with ongoing improvement projects including the De La Vina Street Bridge. The property is supported by dense, affluent, and highly educated demographics, with a total daytime population of 145,601 and an average household income of \$156,605 within a five-mile radius. Additionally, 54.9% of residents hold a bachelor's degree or higher, well above the national average.

This prominent, convenient location is surrounded by a variety of retailers and amenities. Nearby tenants include Grocery Outlet, Trader Joe's, Starbucks, CVS, Handlebar Coffee Roasters, 76, Shell, and numerous local eateries. Whole Foods and La Cumbre Plaza are less than one and a half miles away and feature more than 50 shops and services, including Bristol Farms, Macy's, Pottery Barn, Chipotle, Wingstop, Island's, and several other retailers and fitness studios.

Located half a mile from the property is Santa Barbara Cottage Hospital, a 519-bed acute care teaching hospital and trauma center, the largest of its kind between Los Angeles and the San Francisco Bay Area. Founded in 1888, the hospital now serves more than 20,000 admitted patients, 73,000 emergency department visits, and 2,400 births annually, and is renowned for the breadth and quality of its medical services. Also nearby are Santa Barbara Golf Club, La Cumbre Country Club, and the Earl Warren Showgrounds.

Downtown Santa Barbara, just 1.5 miles away, offers a vibrant mix of shopping, dining, and cultural attractions set amid distinctive Spanish Colonial architecture. The downtown core centers around State Street, a palm-lined, pedestrian-friendly corridor that connects to the city's beaches and waterfront. Points of interest include La Arcada, Santa Barbara Public Market, and Stearns Wharf, as well as the Granada Theatre, Metropolitan Theatre, numerous museums, art galleries, wine bars, and boutique hotels. The downtown district is also served by an electric shuttle system that enhances accessibility throughout the area.

The property is located 3 miles from Santa Barbara City College, 9 miles from the University of California, Santa Barbara, and 8 miles from Santa Barbara Airport (SBA), which serves nearly 1.3 million passengers per year.

Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
La Cumbre Plaza Bristol Farms	2.9M Annual Visits 536,600 Annual Visits
Five Points Shopping Center CVS Smart & Final Ross	2.7M Annual Visits 486,500 Annual Visits, Top 9% Nationwide 510,500 Annual Visits 405,100 Annual Visits
Loreto Plaza	1.2M Annual Visits
Target	992,900 Annual Visits
Chick-fil-A	898,200 Annual Visits

145,601



2025 Total Population

\$1,536,505



Average Home Value

\$156,605



Average Household Income

📍 2700 De La Vina St, Santa Barbara, CA



Population Summary	1 Mile	3 Miles	5 Miles
2025 Total Population	19,931	91,416	121,086
2030 Total Population	19,825	91,305	120,670
2025 Total Daytime Population	24,869	116,005	145,601
Average Household Income			
2025	\$150,589	\$149,917	\$156,605
2030	\$167,813	\$166,397	\$173,781
Average Home Value			
2025	\$1,530,461	\$1,536,505	\$1,521,300
2030	\$1,719,981	\$1,753,419	\$1,745,097
Education			
Education Level	54.9% of the population holds a bachelor's degree or higher.		

Major Employers in Santa Barbara County	# of Employees
UC Santa Barbara	6,613
County of Santa Barbara	4,600
Cottage Health	4,064
Procore	2,000
AppFolio	1,700
Sonos	1,699
Santa Barbara Unified School District	1,422
Raytheon Vision Systems	1,400
Sansum Clinic	1,200
City of Santa Barbara	1,200
Santa Barbara City College	1,116



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