

FOR SALE

8-DUPLEX PORTFOLIO IN GOLETA

7392 CHAPMAN PLACE | 7379 CHAPMAN PLACE | 7336 LOWELL WAY | 7374 DAVENPORT ROAD
7373 DAVENPORT ROAD | 7392 ELMHURST PLACE | 7376 ELMHURST PLACE | 7372 FREEMAN PLACE



BEACHSIDE PARTNERS
Multi-Family Advisors



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MULTI-FAMILY ADVISORS

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PROVEN LEADERS IN REAL ESTATE INVESTMENTS

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PORTFOLIO OVERVIEW



8-DUPLEX PORTFOLIO IN GOLETA

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Exceptional Investment Opportunity: Duplex Portfolio with ADU Potential in Prime Goleta Locations

Unique opportunity to own a portfolio of Towbes-built duplexes in highly sought-after Goleta locations, each with the added potential for an ADU (Accessory Dwelling Unit). These spacious, well-maintained townhouse-style duplexes offer an ideal investment potential attracting families, tech employees, and UCSB students. All properties in this portfolio boast new windows and roofs ensuring worry-free ownership and minimal maintenance for a future owner. An additional opportunity exists in acquiring this portfolio at a lower price per duplex compared to recent sale comps, along with the potential to sell off individual properties in the future. Each duplex presents a versatile unit mix consisting of three and two bedrooms and large floor plans ranging from 2,430 SF to 2,840 SF. Situated in University Village near UCSB and the Goleta tech center these duplexes enjoy proximity to Girsh Park, Santa Barbara Shores Park, picturesque beaches, and the vibrant Camino Real Marketplace with its array of shops and restaurants. Residents will enjoy the good life with private patios and spacious yard along with access to neighborhood amenities including community pool, tennis court, basketball courts and endless entertainment options for all ages.



THE OFFERING

LIST PRICE

\$11,995,000

PRICE PER DUPLEX

\$1,499,375

UNIT MIX

(5) 3BD/2BA

(6) 3BD/1.5BA

(4) 2BD/1BA

(1) 2BD/1.5BA

YEAR BUILT

1975

TOTAL PARCELS

8

TOTAL UNITS

16

TOTAL GARAGES

8

INVESTMENT HIGHLIGHTS



GREAT LOCATION...

Easy access to UCSB, major tech employers, Camino Real Marketplace



IDEAL UNIT MIX...

Large 3 bedroom and 2 bedroom units



QUALITY ASSET...

Very well-maintained portfolio of highly sought-after units



ATTRACTIVE AMENITIES...

Pool, tennis courts, outdoor living space, garages



EASY 101 HIGHWAY ACCESS...

and easy access to Goleta retail corridor



HIGHLY AFFLUENT DEMOGRAPHICS...

\$140,975 average household income



OPPORTUNITY FOR NEW OWNER...

Rental upside and ADU potential



PORTFOLIO MAP

GOLETA, CA 93117



7372 FREEMAN PL

7392 ELMHURST PL

7376 ELMHURST PL

7373 DAVENPORT RD

7374 DAVENPORT RD

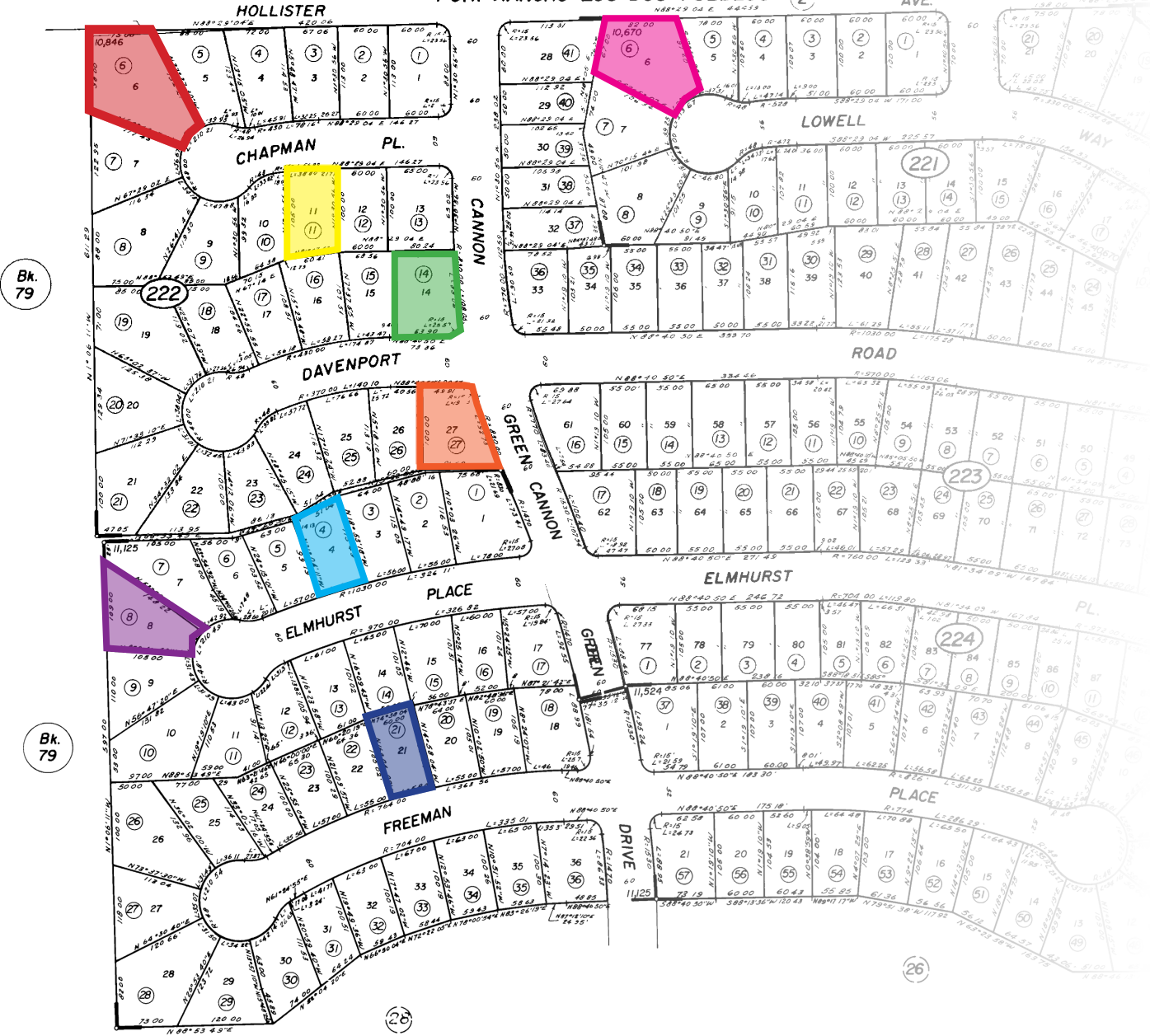
7379 CHAPMAN PL

7392 CHAPMAN PL

7336 LOWELL PL

PLAT MAP

POR. RANCHO LOS DOS PUEBLOS (2) AVE.



 7392 CHAPMAN PLACE
APN #073-222-006

 7379 CHAPMAN PLACE
APN #073-222-011

 7336 LOWELL WAY
APN #073-221-006

 7374 DAVENPORT ROAD
APN #073-222-014

 7373 DAVENPORT ROAD
APN #073-222-027

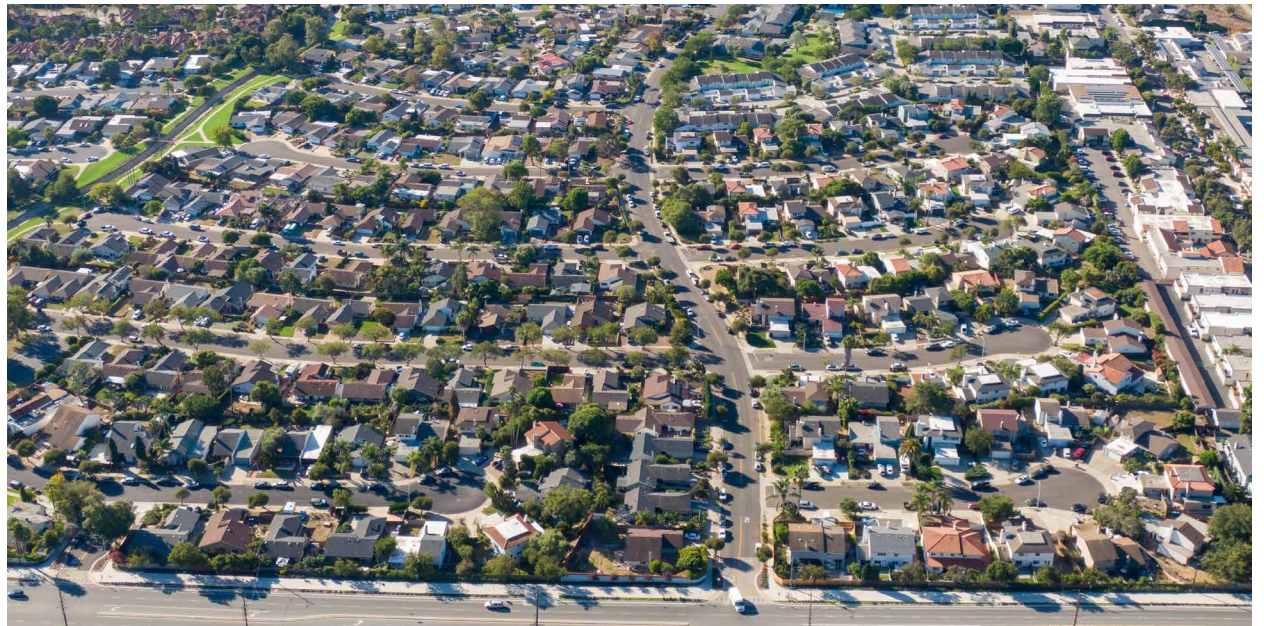
 7392 ELMHURST PLACE
APN #073-240-008

 7376 ELMHURST PLACE
APN #073-240-004

 7372 FREEMAN PLACE
APN #073-240-021

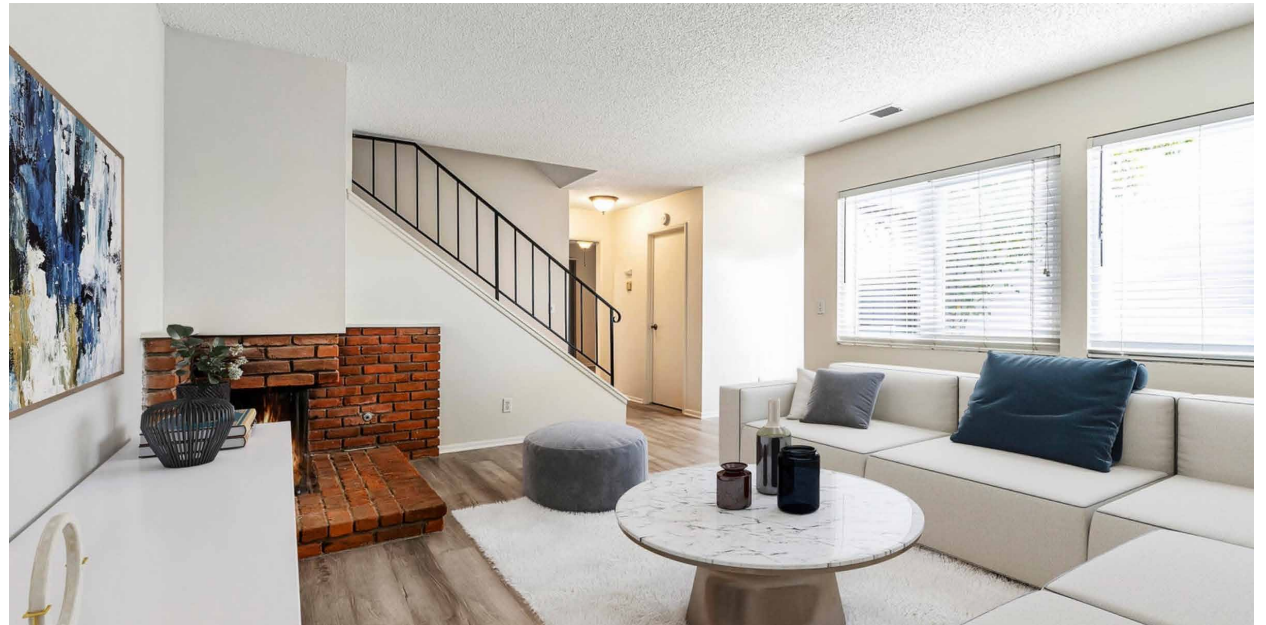


OVERVIEW



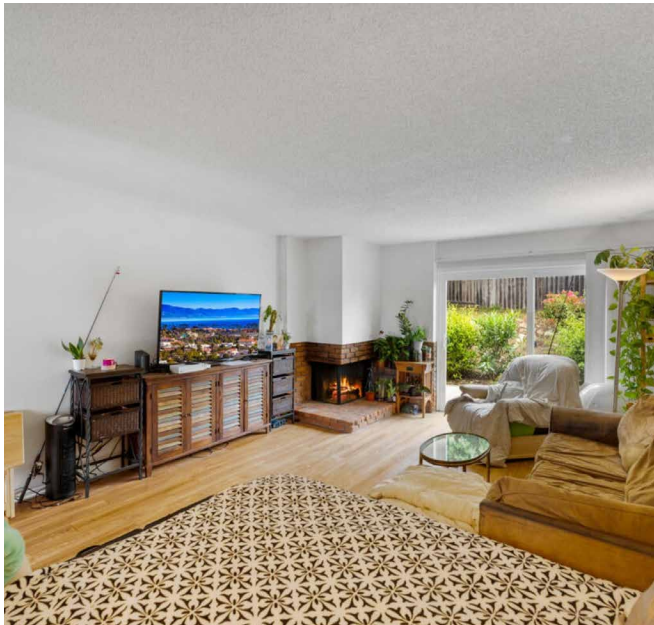
INTERIOR SAMPLES

NOTE: The photos showcase comparable sales at 7372 and 7380 Elmhurst. Both properties were part of the same ownership portfolio, and the duplexes share a similar condition. Some photos are virtually staged.



INTERIOR SAMPLES

NOTE: The photos showcase comparable sales at 7372 and 7380 Elmhurst. Both properties were part of the same ownership portfolio, and the duplexes share a similar condition. Some photos are virtually staged.



COMMUNITY AMENITIES

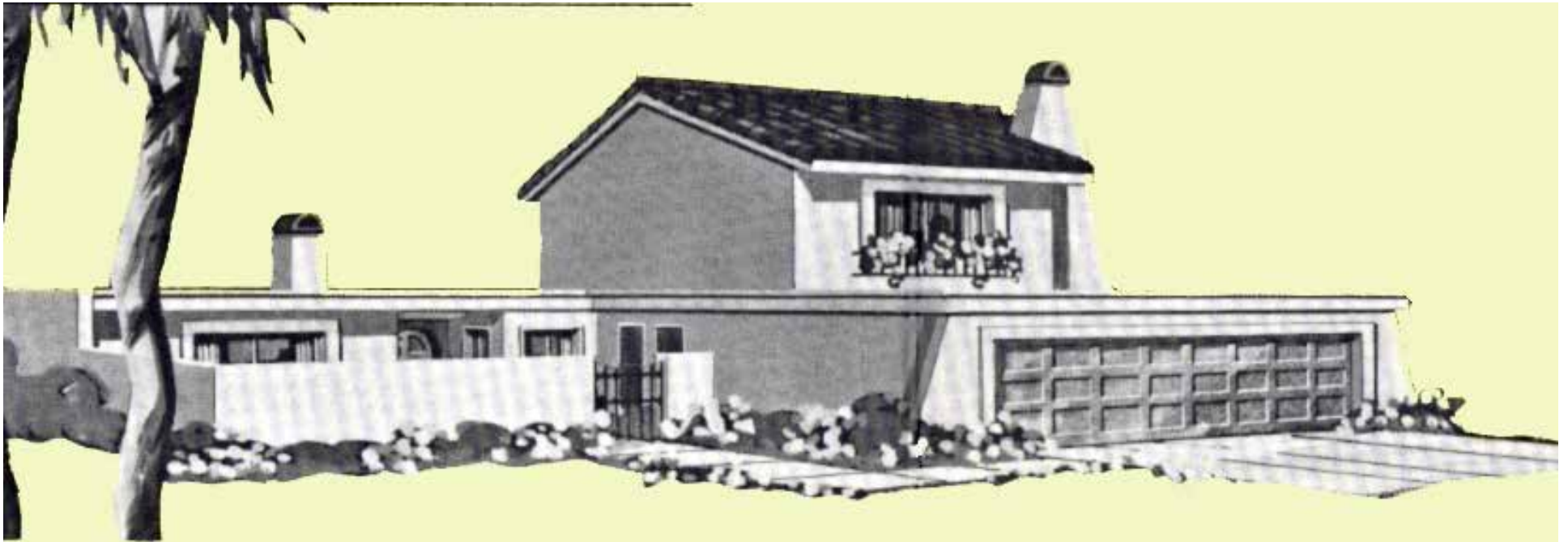


OVERVIEW

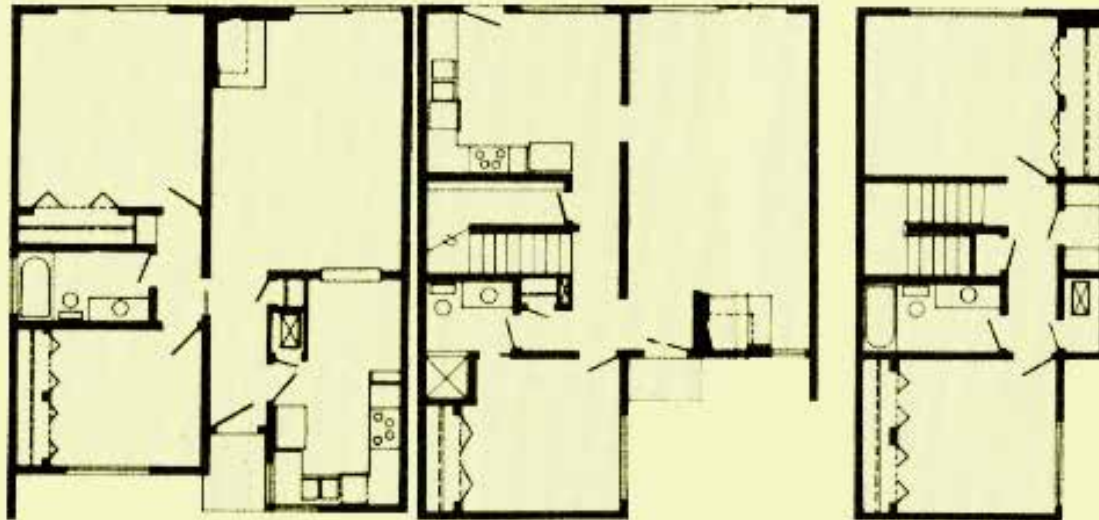
7392 CHAPMAN PLACE



FLOOR PLAN - 7392 CHAPMAN PLACE



PLAN AB



7392 CHAPMAN PLACE GOLETA, CA 93117

PROPERTY FACTS

Address:	7392 Chapman Place, Goleta, CA 93117
Units:	2
Unit Mix:	2BD/1BA, 3BD/2BA
APN:	073-222-006
Lot Size:	12,196 SF
Building Size:	2,255 SF
Parking:	Garage & Off-Street
Current Rents:	\$7,560/mo.
Market Rents:	\$8,850/mo.



OVERVIEW

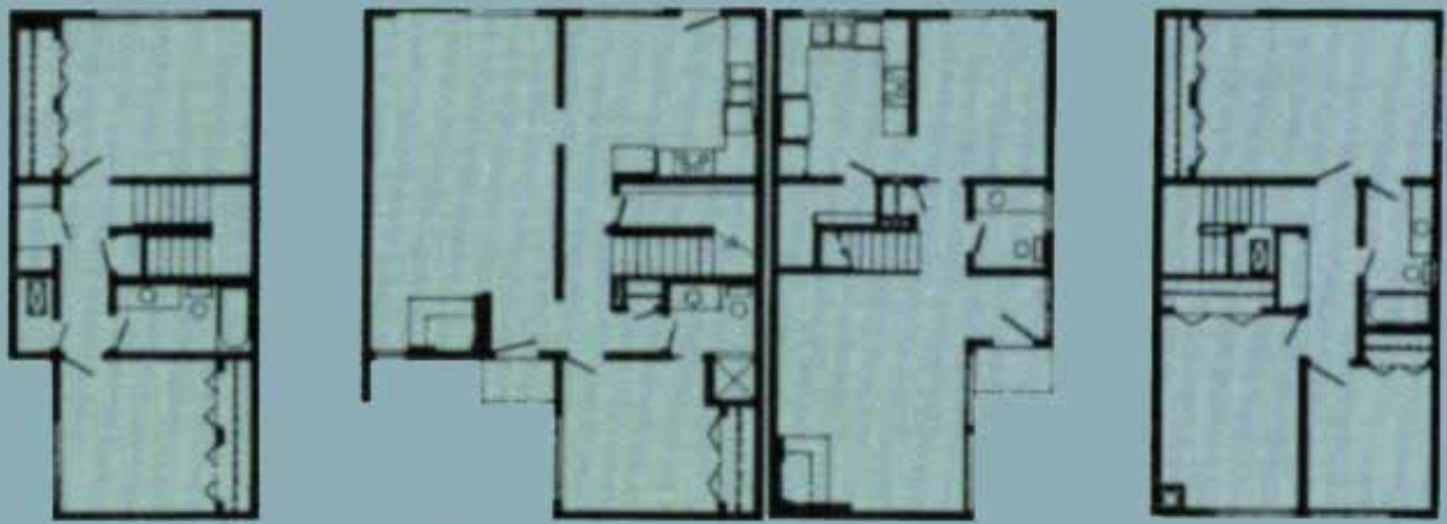
7379 CHAPMAN PLACE



FLOOR PLAN - 7379 CHAPMAN PLACE



PLAN BD



7379 CHAPMAN PLACE GOLETA, CA 93117

PROPERTY FACTS

Address:	7379 Chapman Place, Goleta, CA 93117
Units:	2
Unit Mix:	3BD/2BA, 3BD/1.5BA
APN:	073-222-011
Lot Size:	6,534 SF
Building Size:	2,685 SF
Parking:	Garage & Off-Street
Current Rents:	\$8,085/mo.
Market Rents:	\$9,250/mo.



OVERVIEW

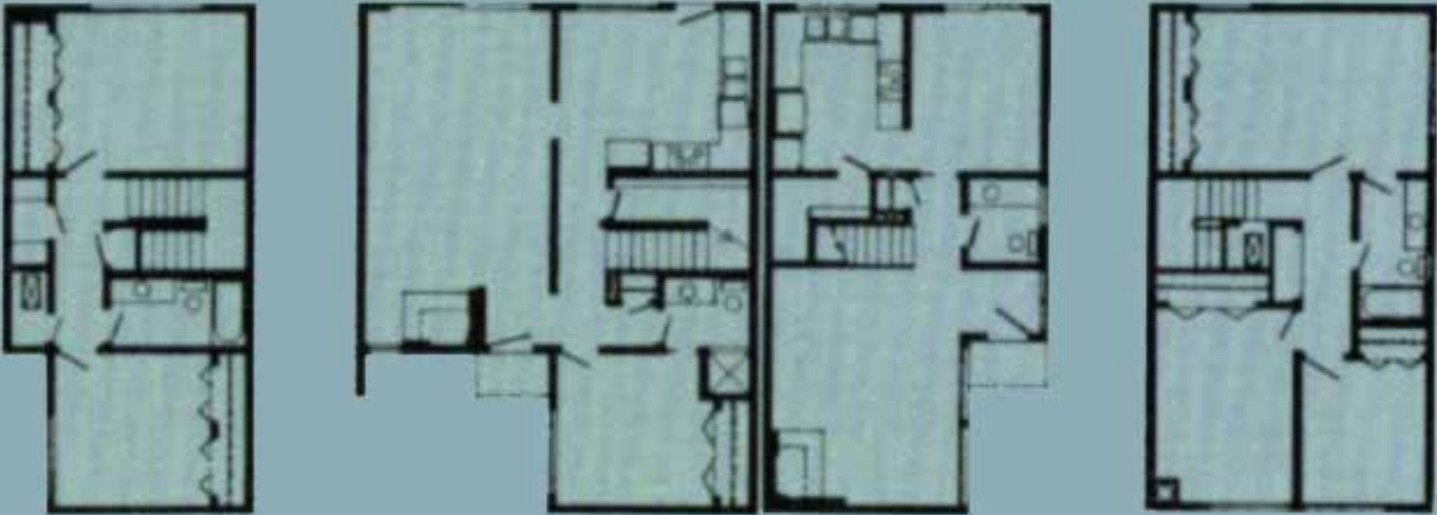
7336 LOWELL WAY



FLOOR PLAN - 7336 LOWELL WAY



PLAN BD



7336 LOWELL WAY GOLETA, CA 93117

PROPERTY FACTS

Address:	7336 Lowell Way, Goleta, CA 93117
Units:	2
Unit Mix:	3BD/2BA, 3BD/1.5BA
APN:	073-221-006
Lot Size:	10,018 SF
Building Size:	2,685 SF
Parking:	Garage & Off-Street
Current Rents:	\$8,413/mo.
Market Rents:	\$9,250/mo.



OVERVIEW

7374 DAVENPORT ROAD



FLOOR PLAN - 7374 DAVENPORT ROAD



7374 DAVENPORT ROAD GOLETA, CA 93117

PROPERTY FACTS

Address:	7374 Davenport Road, Goleta, CA 93117
Units:	2
Unit Mix:	3BD/1.5BA, 2BD/1BA
APN:	073-222-014
Lot Size:	7,405 SF
Building Size:	2,250 SF
Parking:	Garage & Off-Street
Current Rents:	\$7,563/mo.
Market Rents:	\$8,600/mo.



OVERVIEW

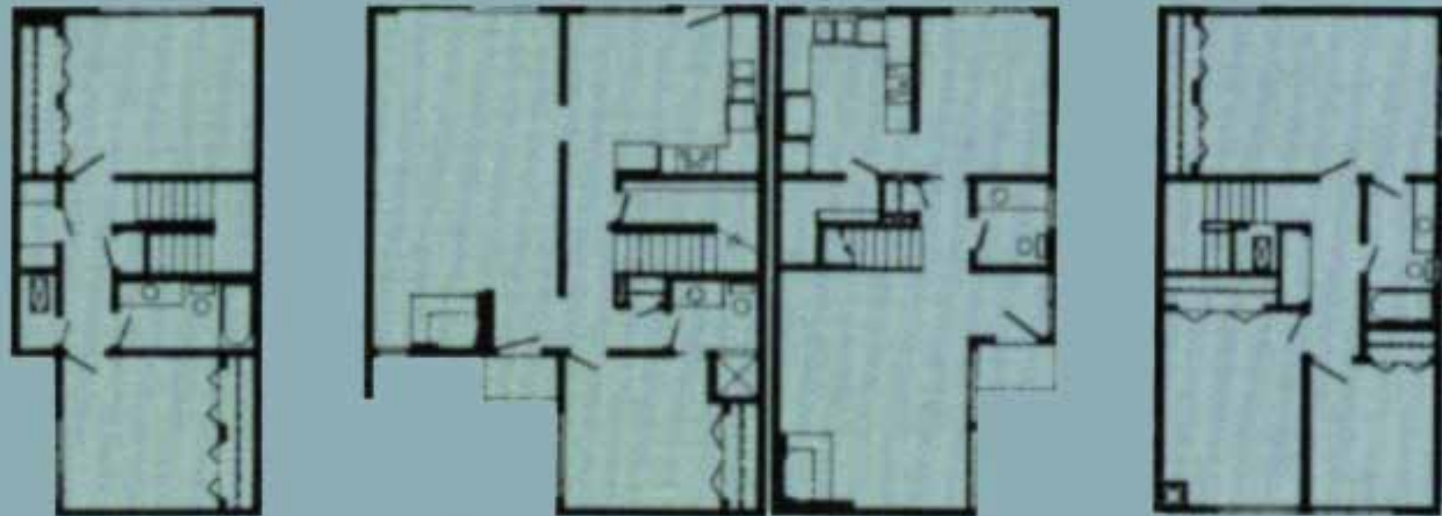
7373 DAVENPORT ROAD



FLOOR PLAN - 7373 DAVENPORT ROAD



PLAN BD



7373 DAVENPORT ROAD GOLETA, CA 93117

PROPERTY FACTS

Address:	7373 Davenport Road, Goleta, CA 93117
Units:	2
Unit Mix:	3BD/2BA, 3BD/1.5BA
APN:	073-222-027
Lot Size:	9,147 SF
Building Size:	2,685 SF
Parking:	Garage & Off-Street
Current Rents:	\$8,794/mo.
Market Rents:	\$9,250/mo.



OVERVIEW

7392 ELMHURST PLACE



FLOOR PLAN - 7392 ELMHURST PLACE



Plan AD



7392 ELMHURST PLACE GOLETA, CA 93117

PROPERTY FACTS

Address:	7392 Elmhurst Place, Goleta, CA 93117
Units:	2
Unit Mix:	2BD/1BA, 3BD/1.5BA
APN:	073-240-008
Lot Size:	7,405 SF
Building Size:	2,250 SF
Parking:	Garage & Off-Street
Current Rents:	\$7,770/mo.
Market Rents:	\$8,600/mo.



OVERVIEW

7376 ELMHURST PLACE



7376

FLOOR PLAN - 7376 ELMHURST PLACE



Plan AD



7376 ELMHURST PLACE GOLETA, CA 93117

PROPERTY FACTS

Address:	7376 Elmhurst Place, Goleta, CA 93117
Units:	2
Unit Mix:	2BD/1BA, 3BD/1.5BA
APN:	073-240-004
Lot Size:	6,969 SF
Building Size:	2,250 SF
Parking:	Garage & Off-Street
Current Rents:	\$7,410/mo.
Market Rents:	\$8,600/mo.

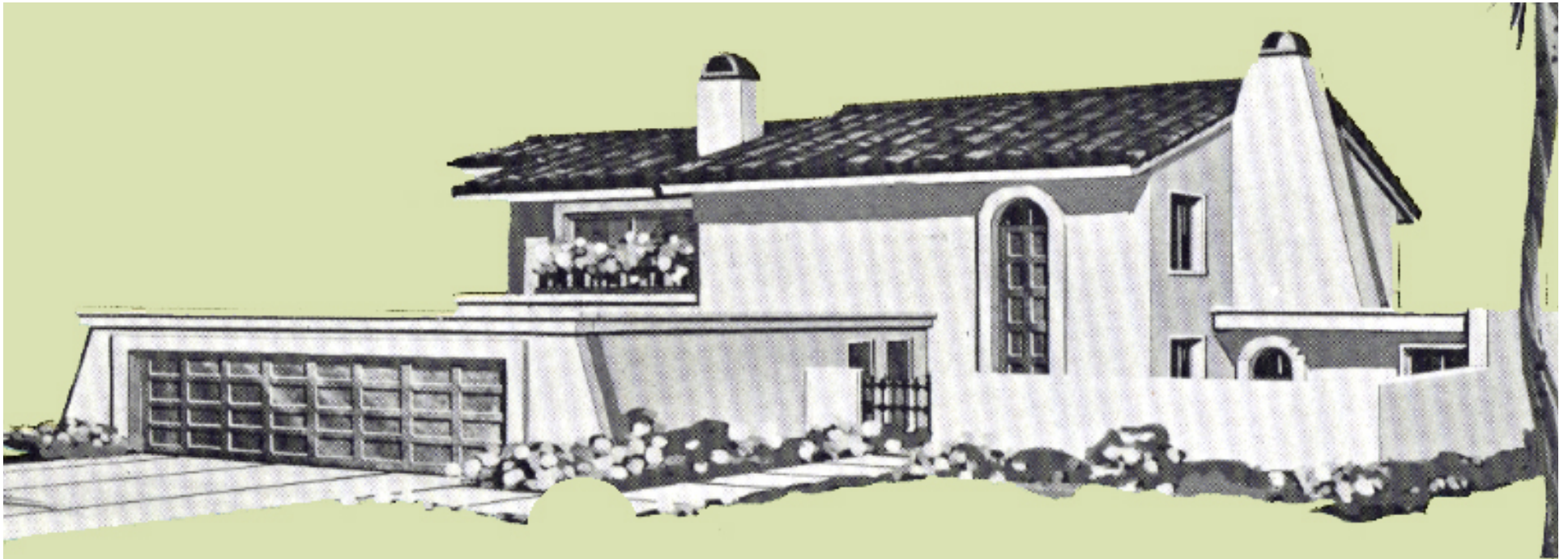


OVERVIEW

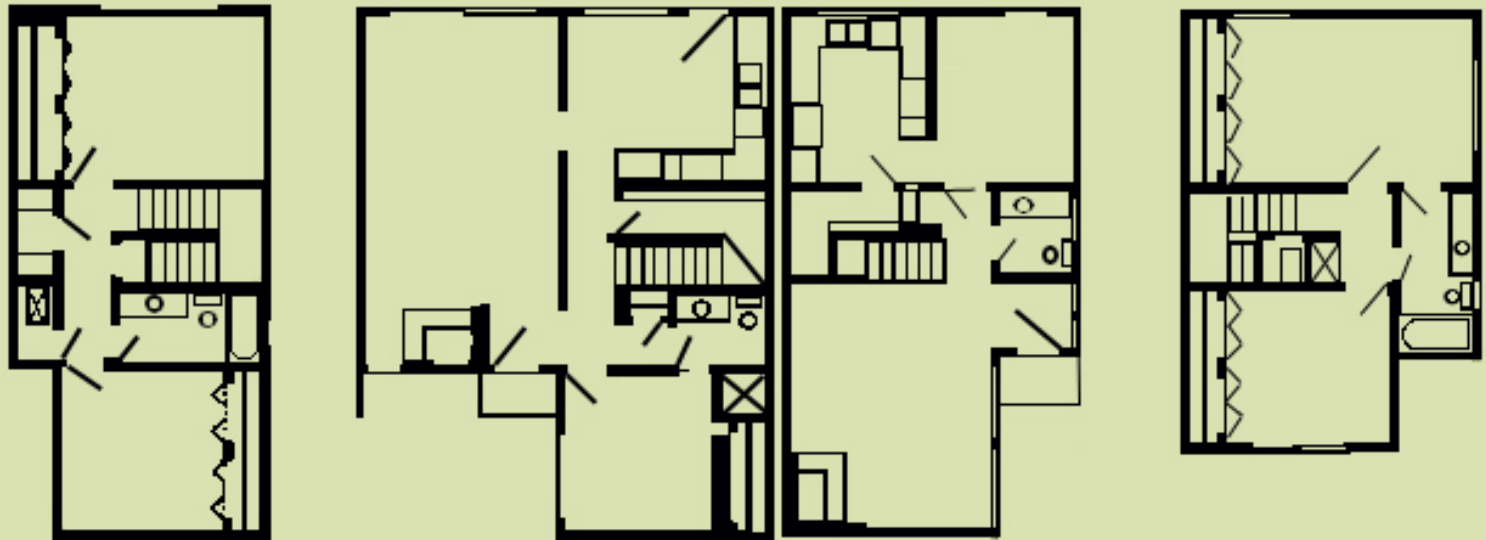
7372 FREEMAN PLACE



FLOOR PLAN - 7372 FREEMAN PLACE



PLAN BC



7372 FREEMAN PLACE GOLETA, CA 93117

PROPERTY FACTS

Address:	7372 Freeman Place, Goleta, CA 93117
Units:	2
Unit Mix:	3BD/2BA, 2BD/1.5BA
APN:	073-240-021
Lot Size:	6,098 SF
Building Size:	2,532 SF
Parking:	Garage & Off-Street
Current Rents:	\$8,131/mo.
Market Rents:	\$9,000/mo.



LOCATION





DOWNTOWN SB

CAMINO REAL SHOPPING

GIRSH PARK

ELLWOOD BLUFFS

SB AIRPORT

GOLETA BEACH

UCSB

ISLA VISTA

7336 LOWELL PL

7376 ELMHURST PL

7372 FREEMAN PL

HOLLISTER AVE

7374 DAVENPORT RD

7373 DAVENPORT RD

7379 CHAPMAN PL

7392 ELMHURST PL

7392 CHAPMAN PL





THE CITY OF GOLETA

Dubbed 'The Good Land', the Goleta Valley is known historically as a fertile farming region best known for citrus and avocados. In recent years, Goleta has become Santa Barbara County's tech hub, headquartering companies such as Decker's, AppFolio and Yardi, among others. With the recent tech influx, housing development has followed. Home to the ocean-front University of California at Santa Barbara (UCSB) and with a long stretch of unspoiled beach, Goleta brings together natural beauty, culture and an enduring agricultural tradition. Within Goleta, Isla Vista is a unincorporated region that sits adjacent to the University and has its own distinct housing and business profiles. Savvy locals know that Goleta, just up the coast from its glamour neighbor--Santa Barbara--,has its own appeal and charm.





SANTA BARBARA HIGHER EDUCATION

Santa Barbara City College, a 100+ year old institution set on 74 acres, consistently ranks among the top community colleges in the country. Serving over 18,000 students the school offers a wide range of associate degree and certificate programs and is a major feeder school towards UCSB where students often complete their bachelor degree. To the north UCSB, home to over 26,000 students, is amongst the top 4-year programs in the United States and offers over 200 degrees and programs and hosts 12 national research centers. Westmont College is another noteworthy campus situated within the city of Santa Barbara.



FINANCIALS



RENT ROLL

UNIT	UNIT TYPE	CURRENT RENT/MO	AB 1482 RENT/MO	MARKET RENT/MO	UNIT	UNIT TYPE	CURRENT RENT/MO	AB 1482 RENT/MO	MARKET RENT/MO
7392 CHAPMAN PLACE					7373 DAVENPORT ROAD				
A	2BD/1BA	\$3,465	\$3,777	\$4,100	A	3BD/2BA	\$4,350	\$4,750	\$4,750
B	3BD/2BA	\$4,095	\$4,464	\$4,750	B	3BD/1.5BA	\$4,444	\$4,500	\$4,500
TOTAL MONTHLY RENT		\$7,560	\$8,240	\$8,850	TOTAL MONTHLY RENT		\$8,794	\$9,250	\$9,250
7379 CHAPMAN PLACE					7392 ELMHURST PLACE				
A	3BD/2BA	\$4,101	\$4,470	\$4,750	A	2BD/1BA	\$3,975	\$4,100	\$4,100
B	3BD/1.5BA	\$3,984	\$4,343	\$4,500	B	3BD/1.5BA	\$3,795	\$4,137	\$4,500
TOTAL MONTHLY RENT		\$8,085	\$8,813	\$9,250	TOTAL MONTHLY RENT		\$7,770	\$8,237	\$8,600
7336 LOWELL WAY					7376 ELMHURST PLACE				
A	3BD/2BA	\$4,550	\$4,750	\$4,750	A	2BD/1BA	\$3,575	\$3,897	\$4,100
B	3BD/1.5BA	\$3,863	\$4,211	\$4,500	B	3BD/1.5BA	\$3,835	\$4,180	\$4,500
TOTAL MONTHLY RENT		\$8,413	\$8,961	\$9,250	TOTAL MONTHLY RENT		\$7,410	\$8,077	\$8,600
7374 DAVENPORT ROAD					7372 FREEMAN PLACE				
A	3BD/1.5BA	\$3,588	\$3,911	\$4,500	A	3BD/2BA	\$4,550	\$4,750	\$4,750
B	2BD/1BA	\$3,975	\$4,100	\$4,100	B	2BD/1.5BA	\$3,581	\$3,903	\$4,250
TOTAL MONTHLY RENT		\$7,563	\$8,011	\$8,600	TOTAL MONTHLY RENT		\$8,131	\$8,653	\$9,000
TOTAL							\$63,726	\$68,242	\$71,400

*Full financials available upon request.



FINANCIAL ANALYSIS

FINANCIAL SUMMARY

Units:	16 (8 duplexes)
Price:	\$11,995,000
Price per Duplex:	\$1,499,375
GRM (current):	15.77
GRM (AB 1482):	14.66
GRM (market):	13.99
Cap Rate (current):	4.25%
Cap Rate (AB 1482):	4.74%
Cap Rate (proforma):	5.06%

*9% Rent Cap max allowable next increase under AB 1482

**Expenses will increase with higher rental income

INCOME ANALYSIS

UNITS	CURRENT RENTS	AB 1482 RENTS	MARKET RENTS
7392 Chapman Pl	\$7,560	\$8,420	\$8,850
7379 Chapman Pl	\$8,085	\$8,813	\$9,250
7336 Lowell Way	\$8,413	\$8,961	\$9,250
7374 Davenport Rd	\$7,563	\$8,011	\$8,600
7373 Davenport Rd	\$8,794	\$9,250	\$9,250
7392 Elmhurst Pl	\$7,770	\$8,237	\$8,600
7376 Elmhurst Pl	\$7,410	\$8,077	\$8,600
7372 Freeman Pl	\$8,131	\$8,653	\$9,000
Total Monthly Income:	\$63,726	\$68,242	\$71,400
GROSS ANNUAL INCOME:	\$764,712	\$818,904	\$856,800

EXPENSE ANALYSIS

	ANNUAL (1) DUPLEX	ANNUAL PORTFOLIO (8) DUPLEXES
Property Taxes:	\$17,769	\$142,152
HOA (actual):	\$515	\$4,120
Insurance (estimate):	\$3,000	\$24,000
Water (historical avg.):	\$2,500	\$20,000
Management (5%):	\$3,168	\$25,340
Maintenance/Repairs (estimate):	\$1,200	\$9,600
Landscape (actual):	\$1,800	\$14,400
Vacancy (2%):	\$1,267	\$10,136
TOTAL ANNUAL EXPENSES:	\$31,218/yr.	\$249,744/yr.
NET OPERATING INCOME		\$510,479/yr. (current income)**



SALES COMPARABLES

Map	Address	# of Units	Unit Mix	Sales Price	Monthly Rent	Cap Rate	Price/Unit	Sales Date
1	7380 Elmhurst Place, Goleta, CA 93117	2	2BD/1.5BA & 2BD/1BA	\$1,615,000	\$8,025	4.01%	\$807,500	09/26/2023
2	7372 Elmhurst Place, Goleta, CA 93117	2	2BD/1.5BA & 2BD/1BA	\$1,625,000	\$7,556	3.78%	\$817,500	09/06/2023

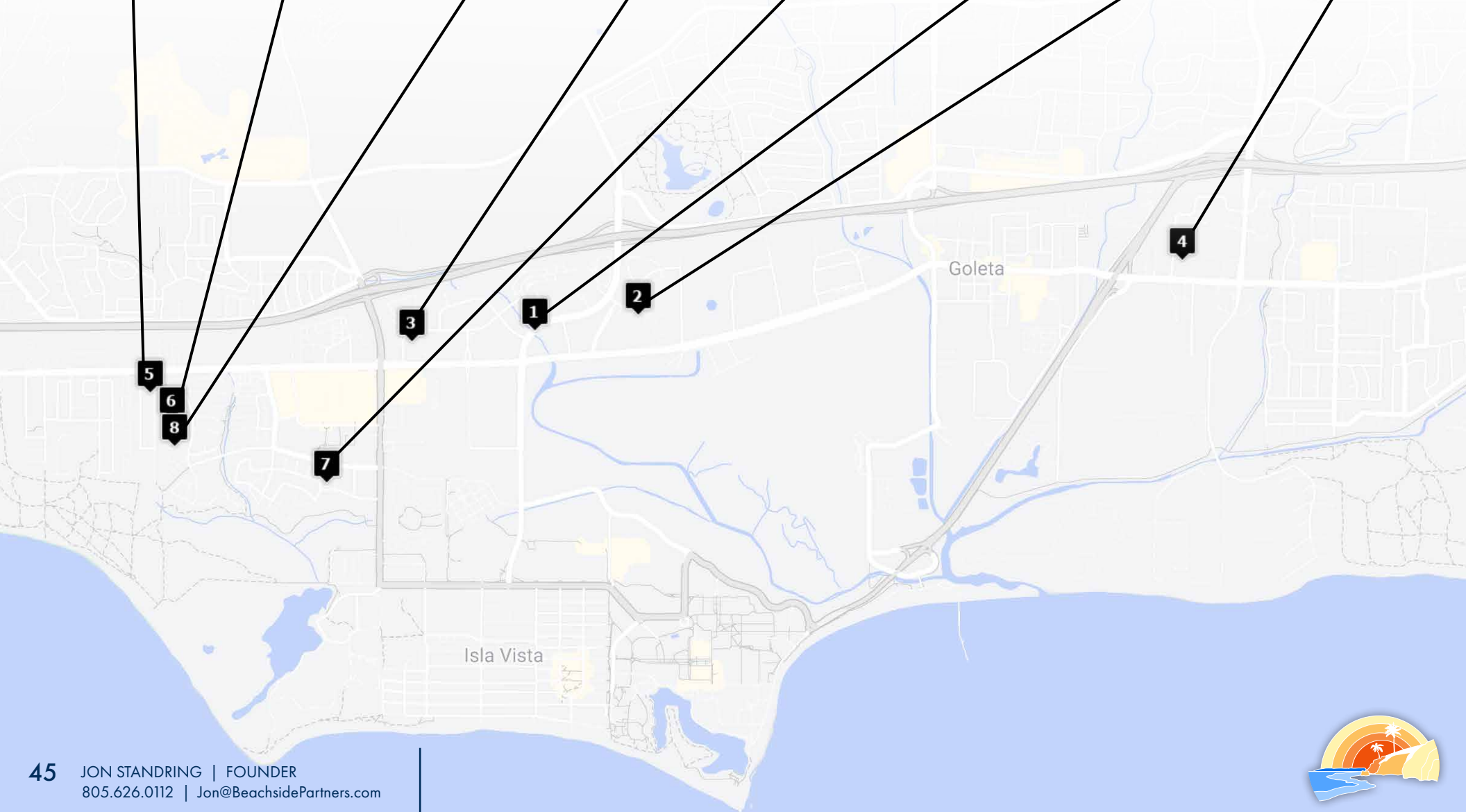


3-BEDROOM & 2-BEDROOM RENTAL COMPARABLES

Map	Address	Unit Mix	Rent	Square Feet	Condition	Pool
1	6720 Calle Koral, Unit A, Goleta, 93117	2BD/2BA	\$4,850	1,214	New	Yes
1	6720 Calle Koral, Unit B, Goleta, 93117	3BD/2.5BA	\$5,900	1,423	New	Yes
2	60 Willow Springs Ln, Unit A, Goleta, 93117	2BD/2BA	\$4,200	1,027	Updated	Yes
2	60 Willow Springs Ln, Unit B, Goleta, 93117	3BD/2BA	\$4,975	1,197	Updated	Yes
3	100 Cortona Point Dr, Unit A, Goleta, 93117	2BD/2BA	\$3,995	906	New	Yes
3	100 Cortona Point Dr, Unit B, Goleta, 93117	3BD/2BA	\$5,825	1,126	New	Yes
4	122 Sumida Gardens Ln, Goleta, 93111	2BD/1BA	\$3,679	840	Clean/Average	Yes
5	212 Ellwood Beach Dr, Goleta, 93117	2BD/2.5BA	\$5,500	1,200	Updated	No
6	7380 Elmhurst Place, Goleta, 93117	2BD/1.5BA	\$3,950	1,238	Clean/Average	Yes
7	416 Mills Way, Goleta, 93117	3BD/2BA	\$4,300	1,350	Updated	No
8	359 Cannon Green Dr, Goleta, 93117	3BD/2BA	\$4,395	1,350	Clean/Average	Yes



RENTAL COMPARABLES MAP





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MULTI-FAMILY ADVISORS

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