



Commercial Sales

Jim Turner

Radius Agent

South Coast Commercial Sales

Santa Barbara , Goleta & Carpinteria

Industrial, Retail, Office

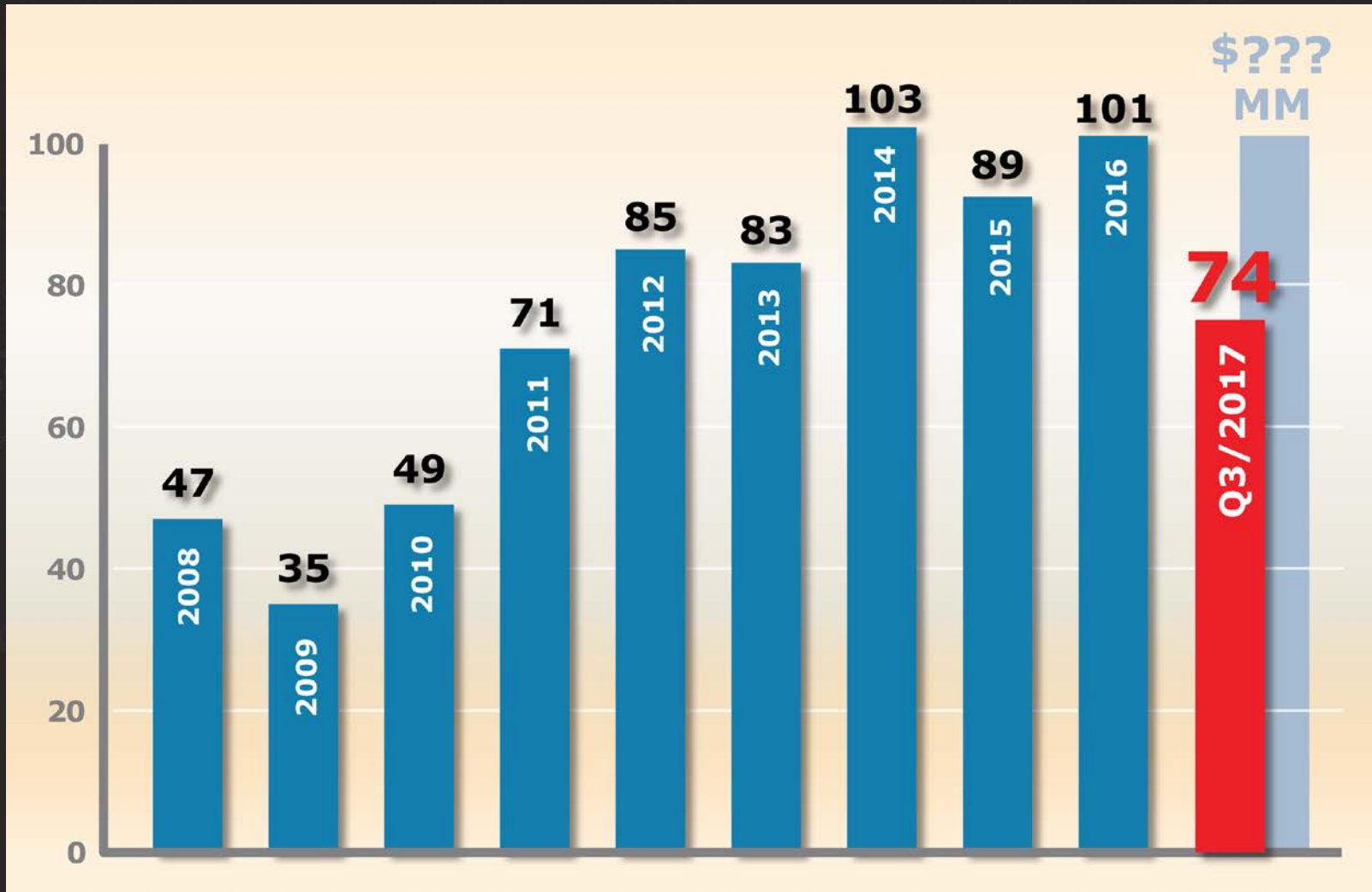
Sales Activity , Notable Transactions
& Predictions

2017

Q1-Q3 Statistics

South Coast Commercial Sales

Average Annual Sales = 70



2017 Q1–Q3 Sales Breakdown

74
Total

- Office = 29
- Retail = 17
- Industrial = 13
- Land = 13
- Hotels = 2

2017 Q1–Q3 Office Sales

29

Total

- Santa Barbara = 24
Avg. \$524/SF
- Goleta = 1
Avg. \$514/SF
- Carpinteria = 4
Avg. \$390/SF

2017 Q1–Q3 Retail Sales

17

Total

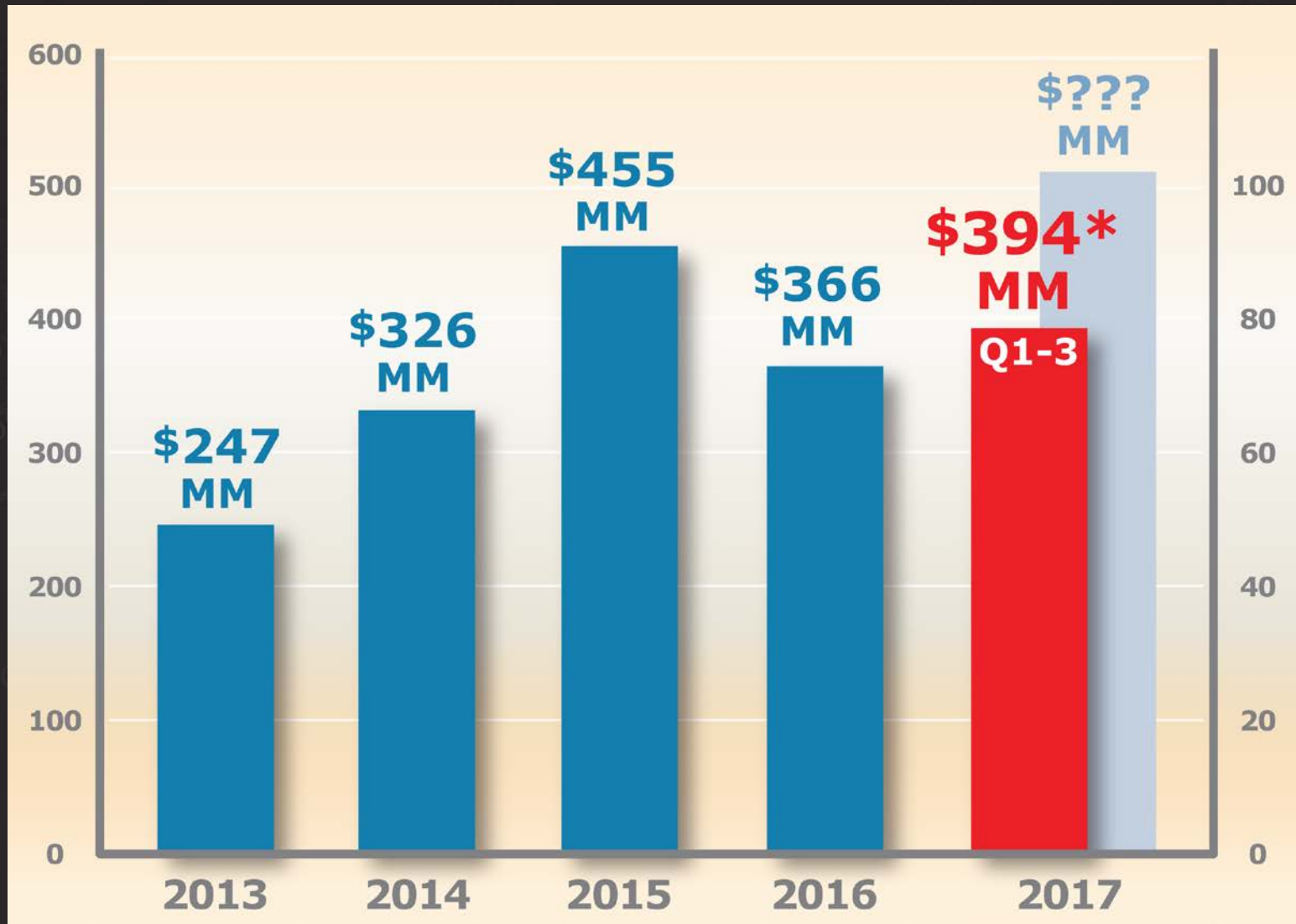
- Santa Barbara = 14
Avg. \$701/SF
- Goleta = 3
Avg. \$292/SF
- Carpinteria = 0

2017 Q1–Q3 Industrial Sales

13
Total

- Santa Barbara = 7
Avg. \$409/SF
- Carpinteria = 1
Avg. \$217/SF
- Goleta = 5
Avg. \$214/SF

Q1–Q3 So. Coast Sales Volume



CAP Rates

4.0% - 7.5%

- Location
- Lease Terms
- Credit of Tenant(s)
- Property Condition
- Size of Transaction

Consult your Radius Agent!

2017

Notable Sales Transactions

Retail



Trader Joe's
3025 De La Vina St.
1/13 | \$12.5 Million

18,742 SF Building (\$667/SF)
4.1% CAP Rate | Investor



29 E. Cabrillo Blvd.
1/13 | \$7,270,000

8,000 SF Building (\$909/SF)
Investor

Retail



AutoZone

5799 Hollister Ave.

7/20 | \$4.9 Million

9,000 SF Building (\$544/SF)

Investor | 4.4% CAP Rate



800 State St.

8/29 | \$8,625,000

7,956 SF Building (\$1,084/SF)

Investor

4.51% CAP Rate

Office



3045 De La Vina St.

2/3 | \$7.5 Million

11,516 SF Building (\$651/SF)

5.25% CAP Rate | Investor



Granada Tower

1216 State St.

2/14 | \$8,635,000

15,416 SF Building (\$560/SF)

5.88% CAP Rate | Investor

Office



1155 Eugenia Place
3/28 | \$6,450,000

18,000 SF Building (\$358/SF)
6.15% CAP Rate | Investor



222 E. Canon Perdido St.
3/27 | \$5,306,700

14,368 SF Building (\$369/SF)
Investor

Small Industrial Mania



815 E. Mason St.

5/24 | \$1,950,000

5,000 SF Building (\$390/SF)

Investor



635 E. Gutierrez St.

6/2 | \$2,577,000

7,534 SF Building (\$342/SF)

Investor



333 E. Haley St.

6/2 | \$2,105,000

6,000 SF Building (\$351/SF)

Investor



722 Union St.

7/28 | \$1,190,000

3,386 SF Building (\$351/SF)

Investor

Land



**125 S. Calle Cesar
Chavez & Quarantina
8/2 | \$6 Million**

**104,795 SF Land
(\$57/SF)
Owner-User**

Hotel



The Ritz-Carlton Bacara

8301 Hollister Ave.
9/29 | \$TBD Million

358 Rooms

Predictions

Purchase appetite to remain strong
– more willing buyers than sellers

Total Commercial Sales to remain level

Continued strong demand for small Industrial
(Can it go higher???)

Near Term Pricing for existing Office / Retail
buildings remain unchanged

Predictions

Commercial Land Values (w/ No Multifamily Potential) to remain unchanged

Commercial Land Values (w/ Multifamily Potential) tied to political will behind AUD Program

Value on State Street

(Contingent on City and Property Owners Commitment to Improvements)



Thank You