OFFERING MEMORANDUM

102 S Voluntario St
Santa Barbara, CA 93103

4-Unit Multifamily Property

Two Remodeled One Bedrooms
Two Newly Constructed Two Bedrooms

PALOMA
RESIDENTIAL

OLIVER FRIES
805-259-9638
oliver@palomarealtypartners.com
DRE #01891656

ADAM KANIZO
818-292-1346
ak@palomarealtypartners.com
DRE #02008361

Property Summary

Property Type
Multifamily | 4 Units

Size (Approximate)
Unit A (1/): 533 SF
Unit B (1/1): 535
Unit C (2/1): 620 SF
Unit D (2/1): 620 SF
Total: 2,308 SF
Lot Total: 8,500 SF

Price
$2,850,000

APN
017-213-006

PRP is proud to present 102 S. Voluntario Street, a four-unit multifamily investment opportunity located in the heart of Santa Barbara's highly sought-after rental market. Situated on an approximately 8,500-square-foot lot, the property consists of two duplexes offering an attractive combination of renovated and newly constructed units.

The front duplex features two extensively renovated one-bedroom, one-bathroom units, while the rear duplex consists of two newly constructed ground-up two-bedroom, one-bathroom units. This well-balanced unit mix provides broad tenant appeal and is well positioned to attract a diverse renter profile.

The property will be delivered with three of the four units vacant, providing exceptional flexibility for both owner-users and investors. An owner-user has the opportunity to occupy one residence while generating income from the remaining units, while investors can immediately lease the vacant units at market rents without displacement concerns.

Units A and B have historically leased quickly, demonstrating strong demand for the location and product type. Units C and D are newly completed ground-up construction that have never been occupied, offering tenants modern finishes and allowing new ownership to establish rental rates from day one.

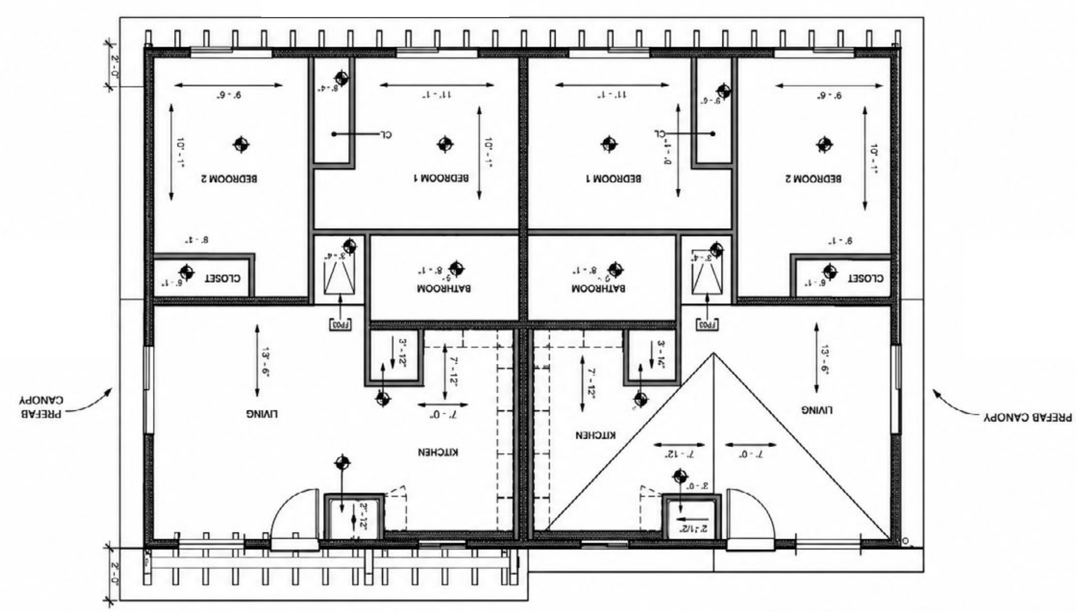
102 S. Voluntario Street offers a rare opportunity to acquire a turnkey multifamily asset with significant lease-up potential, strong long-term rental fundamentals, and immediate operational flexibility.

PALOMA
RESIDENTIAL

Floor Plans

UNIT A **UNIT B**

UNIT C **UNIT D**




Aerial View

Area Map

SELECT NOTABLE BUSINESSES NEARBY

- Sprouts Farmers Market
- Trader Joe's
- CVS
- Deux Bakery
- Cutler's Distillery & Public House
- The Funk Zone
- Santa Barbara Zoo
- Ospi Montecito
- Bettina
- Tre Lune
- LOCAL
- Monte's
- Clark's Oyster Bar
- Lilac Montecito
- Jeannine's Restaurant & Bakery
- Honor Bar
- Los Arroyos
- Lucky's Montecito

Market Overview

SANTA BARBARA, CALIFORNIA

Santa Barbara is one of California's most desirable coastal markets, known for its exceptional quality of life, strong tourism economy, and highly educated workforce. Located approximately 95 miles northwest of Los Angeles along the Pacific Coast, the city combines the amenities of a major destination with the character of a small coastal community.

Santa Barbara benefits from a diverse economic base anchored by education, healthcare, tourism, professional services, and technology, with major institutions including the University of California, Santa Barbara and Cottage Health supporting long-term economic stability.

The market is further distinguished by significant barriers to new development, including geographic constraints, strict zoning regulations, and limited available land. These factors have contributed to a persistent imbalance between housing supply and demand, supporting strong rental performance and long-term property value appreciation.

With a highly affluent resident base, median home values exceeding $1 million, and a strong renter population, Santa Barbara continues to attract both residents and investors seeking stability in a premier coastal market.

Population (5-mile Radius)
123,023 residents

Avg Household Income (5-mile Radius)
$137,939

Median Home Value
$1.08M+

Median Age
41.5 years

No. of Households (5-mile Radius)
47,897

Renter Population (2-mile Radius)
60%

Bachelor's Degree or Higher
~48% of residents

Financials

PRICING		
Offering Price		$2,850,000
Price/Unit		$712,500
Price/SF		$1,234.84
GRM	16.21*	**15.74****
Cap Rate	4.26%*	**4.44%****

* Current ** Proforma

THE ASSET	
Units	4
Year Renovated	2026
Gross SF	2,308
Lot SF	8,500
Zoning	R-2

# OF UNITS	TYPE	AVG. CURRENT	CURRENT TOTAL	MARKET	MARKET TOTAL
4	Multifamily	$3,662.50	$14,650.00	$3,772.38	$15,089.50
Monthly Scheduled Gross Income			**$14,650**		**$15,090**

ANNUALIZED INCOME	CURRENT	MARKET
Scheduled Gross Income	$175,800	$181,074
Vacancy Rate Reserve; 3%	($5,274)	($5,432)
Other Income	$0	$0
Gross Operating Income	$170,526	$175,642

ANNUALIZED EXPENSES	CURRENT	MARKET
Taxes	$35,625	$35,625
Insurance	$3,500	$3,500
Utilities	$2,400	$2,400
Maintenance/Landscaping	$1,800	$1,800
Management	$5,116	$5,269
Admin Fee/Reserves	$650	$650
Total Expenses	$49,091	$49,244
Expenses/Unit	$12,273	$12,311
Expenses/SF	$21.27	$21.34
% of SGI	28.79%	28.04%

RETURN	CURRENT	MARKET
NOI	$121,435	$126,398

Note: Units C and D are currently vacant to allow flexibility for new owner. Seller can lease and deliver them occupied if required by the Buyer.

PALOMA
RESIDENTIAL

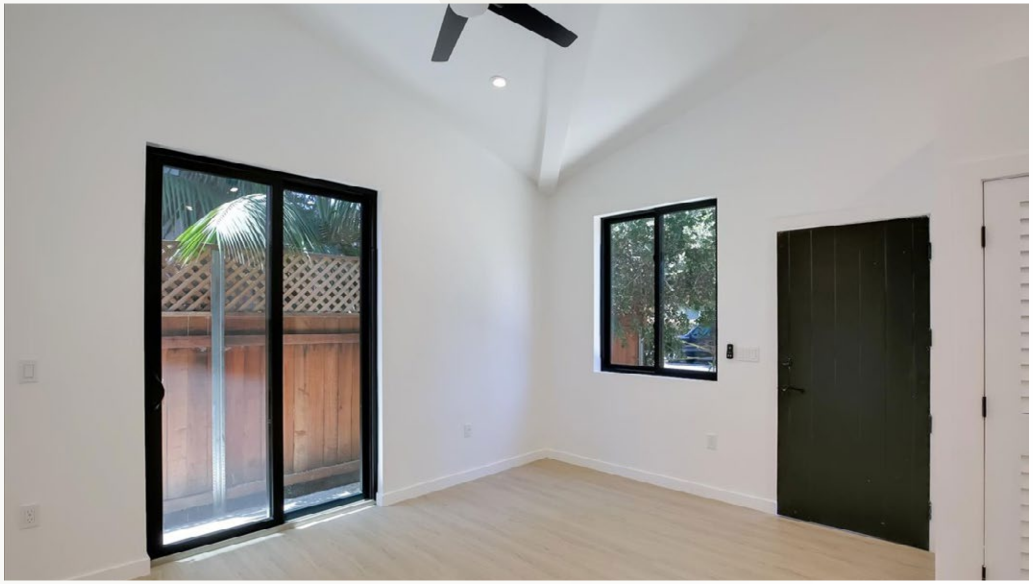
Rent Roll

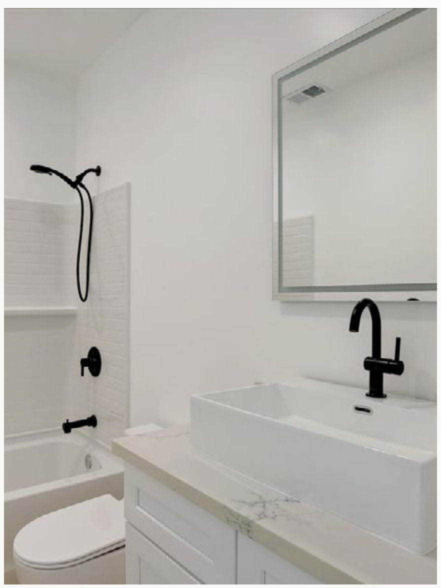
UNIT #	TYPE	ESTIMATED SF	CURRENT RENT	CURRENT RENT/SF	MARKET RENT	MARKET RENT/SF
A	1/1	533	$3,250	$6.10	$3,348	$6.28
B	1/1	535	$3,100	$5.79	$3,193	$5.97
C*	2/1	620	$4,150	$6.69	$4,275	$6.89
D*	2/1	620	$4,150	$6.69	$4,275	$6.89
Total		**2,308**	**$14,650**		**$15,090**	

*Units C and D are currently vacant to allow flexibility for new owner. Seller can lease and deliver them occupied if required by the Buyer.

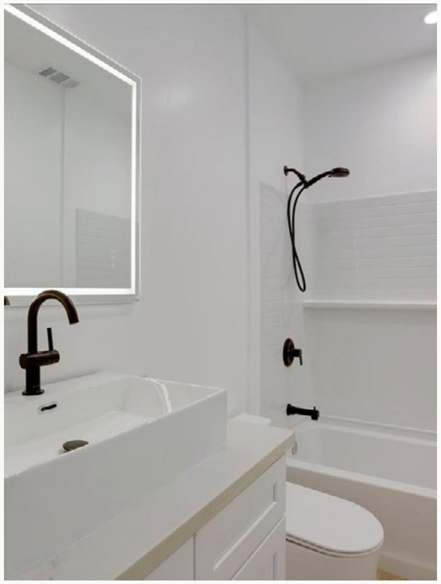
PALOMA
RESIDENTIAL

Additional Photos





Additional Photos



PALOMA
RESIDENTIAL

Contact

OLIVER FRIES
805-259-9638
oliver@palomarealtypartners.com
DRE #01891656

ADAM KANIZO
818-292-1346
ak@palomarealtypartners.com
DRE #02008361

DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Paloma Realty Partners. and it should not be made available to any other person or entity without the written consent of Paloma Realty Partners, Inc. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Paloma Realty Partners, Inc. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Paloma Realty Partners, Inc. has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Paloma Realty Partners, Inc. has not verified, and will not verify, any of the information contained herein, nor has Paloma Realty Partners Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property. Broker/Listing Agent is 50% owner of the property.