

OFFERING MEMORANDUM

**FOR SALE 8,600 SF INDUSTRIAL CONDO**

A photograph of a modern industrial building with a light-colored concrete facade. The building has a large glass entrance on the right side. In front of the building is a paved parking lot with several trees and shrubs. The sky is clear and blue.

# HIGHLY IMPROVED HIGH IMAGE INDUSTRIAL/CREATIVE OFFICE

6381-A ROSE LANE | CARPINTERIA, CA 93013

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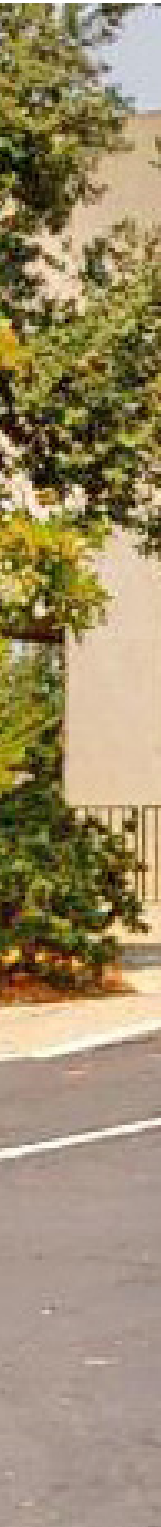
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# 6381-A Rose Lane

INDUSTRIAL/CREATIVE OFFICE



# 6381-A Rose Lane

INDUSTRIAL/CREATIVE OFFICE

+/-2,400 SF WAREHOUSE  
DOCK-HIGH LOADING



BUILDING SIZE:  
8,600 SF



ASKING PRICE:  
\$2,600,000



INDUSTRIAL/  
CREATIVE OFFICE

The layout is highly efficient with studio rooms being able to either be converted to office or demolished for additional warehouse area.


The ground level features a reception area, full kitchen, with restrooms in warehouse, guest area and a freight lift to the mezzanine, which has 5 Offices, Guest Lounge, laundry room, and shower.

The interior features multiple skylights and several windows for good natural light along with LED lighting, the entire interior is cooled / heated with a Mitsubishi multi-zone HVAC system which was installed during the remodel, and has dock high loading with a 12'X12' roll up door. The unit has several security features which include an alarm system, cameras, and an interior locking front gate.

The property's Carpinteria, CA location is easily accessible from the 101 Freeway from Los Angeles, Ventura County and the Central Coast and is minutes away from Montecito and Santa Barbara.

This High Image industrial condo complex has good parking and attractive landscaping which are maintained by the association.



A photograph of a high-bay warehouse interior. The ceiling is vaulted and made of light-colored wood planks, with several recessed circular lights. The walls are a mix of stone and wood. In the foreground, a drum set is partially visible, including two large cymbals and a snare drum. In the background, there is a brown leather sofa, a window with a stone frame, and a glass-enclosed area. To the left, there is a large glass door leading to another room.

*Rare high-bay warehouse with good parking, heavy power, HVAC throughout, one dock high, roll-up door, easy truck access, and high ceilings. Located on the bluffs of Carpinteria, 14 miles from Santa Barbara and minutes away from the beach. Join a neighborhood of top-tier tenants including Procore and LinkedIn.*



## PROPERTY HIGHLIGHTS

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- **Size:** First Floor:  $\pm 6,400$  SF  
Second Floor:  $\pm 2,200$  SF  
Total:  $\pm 8,600$  SF
- **Association Fees:** \$1,085
- **APN:** 001-420-001
- **Parking:** 11 Spaces
- **Year Built:** 1980
- **Zoning:** M-RP
- **HVAC:** Office and Production Areas
- **Sprinklers:** Yes
- **Freight Lift:** Yes, 2,000 lbs. (Buyer to Verify Capacity)
- **Ceiling Height:** 18'
- **Roll-Up Door:** One 12' x 12' Dock-High Loading
- **Restrooms:** 2 Downstairs, 1 Upstairs  
(Two with Shower)
- **Kitchen:** One
- **Tenant:** Vacant

FINANCE STRUCTURE		
Bank 1st TD Loan	50%	\$1,300,000
Net Debenture Proceeds	40%	\$1,040,000
Borrower	10%	\$260,000
Total Project Cost	100%	\$2,600,000

BANK LOAN AMOUNT & TERMS		
Loan Amount		\$1,300,000
Interest Rate (Fixed)		3.65%
Years		25
Bank Fees	0.00%	\$0

SBA 504 LOAN TERMS	
Loan Amount	\$1,040,000
Years	25
Note Rate (Fixed)	1.42%
Regulatory Fees	1.177%
Effective Rate	2.81%

SBA 504 ESTIMATED FEES		
Bank Interim Loan Amount		\$1,040,000
CDC Processing Fee	1.50%	\$0
SBA Guaranty Fee	0.50%	\$5,200
Funding Fee	0.25%	\$2,600
Legal Closing Fees		\$2,500
Underwriting Fees	0.40%	\$4,220
Subtotal		\$1,054,520
Balance to Borrower		\$480
Gross Debenture		\$1,055,000

ESTIMATED MONTHLY PAYMENTS	
Bank 1st TD	\$6,613
SBA 2nd TD	\$5,215
Combined Monthly Payments	\$11,828

SBA 504 ESTIMATED PAYMENTS	
Years	Payment
1 - 5	\$5,215
6 - 10	\$5,036
11 - 15	\$4,844
16 - 20	\$4,639
20 - 25	\$4,418

### EXPLANATION OF NOTE AND REGULATORY FEES

The Note Rate is not determined until funding of the Note. The Effective Rate shown here is based on current rates; your rate may be different. The Effective Rate is based in part on a calculation of the amount paid over the life of the loan. The calculation provided in this document is made with no representation or warranty that this is the amount to be paid under your loan. Please confirm all information and calculations.

To ensure the 504 program is self funded Regulatory Fees are collected monthly and paid to CDC, SBA, and a Central Servicing Agent. Fees are adjusted every 5 years based on the outstanding balance of the Note.



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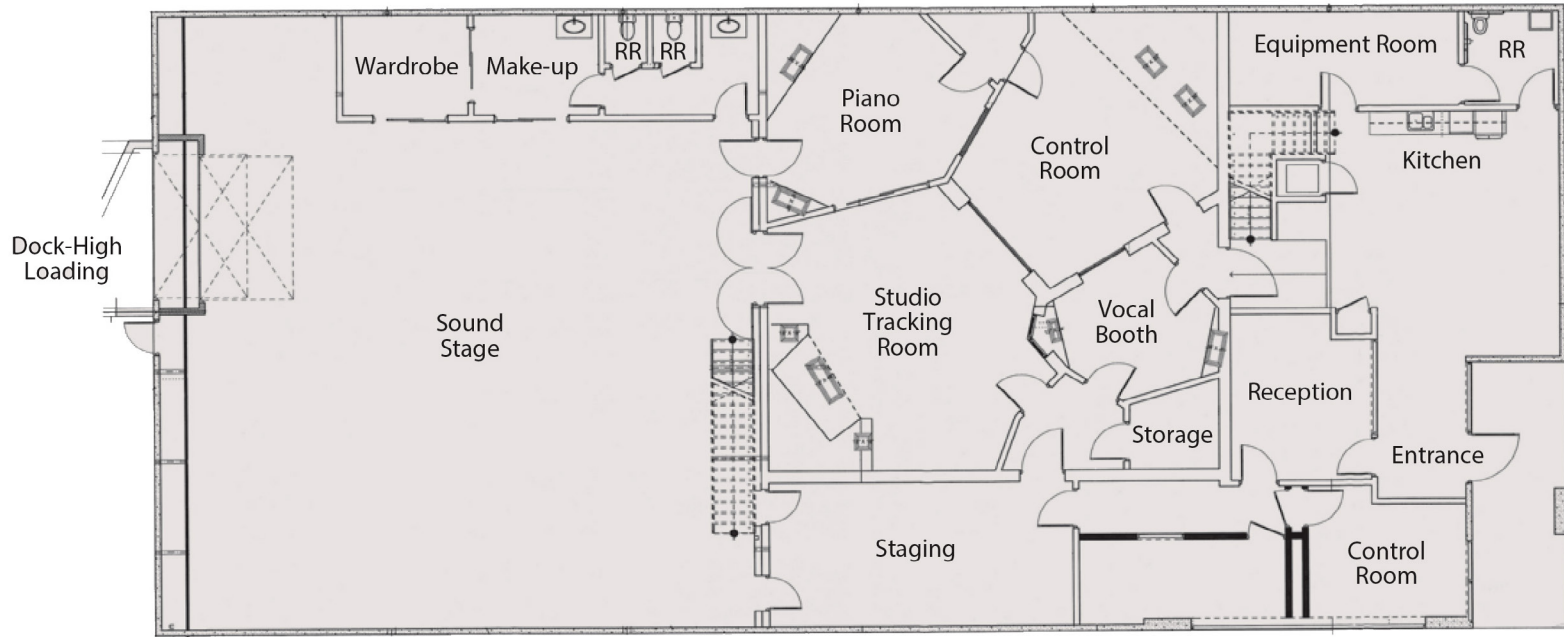
Sound  
StageMatterport VR Tour  
Click to view tour

## FIRST FLOOR

- |                 |                   |
|-----------------|-------------------|
| 1. Soundstage   | 6. Piano Room     |
| 2. Staging      | 7. Control Room   |
| 3. Studio       | 8. Kitchen        |
| 4. Office       | 9. Entrance/Lobby |
| 5. Control Room |                   |

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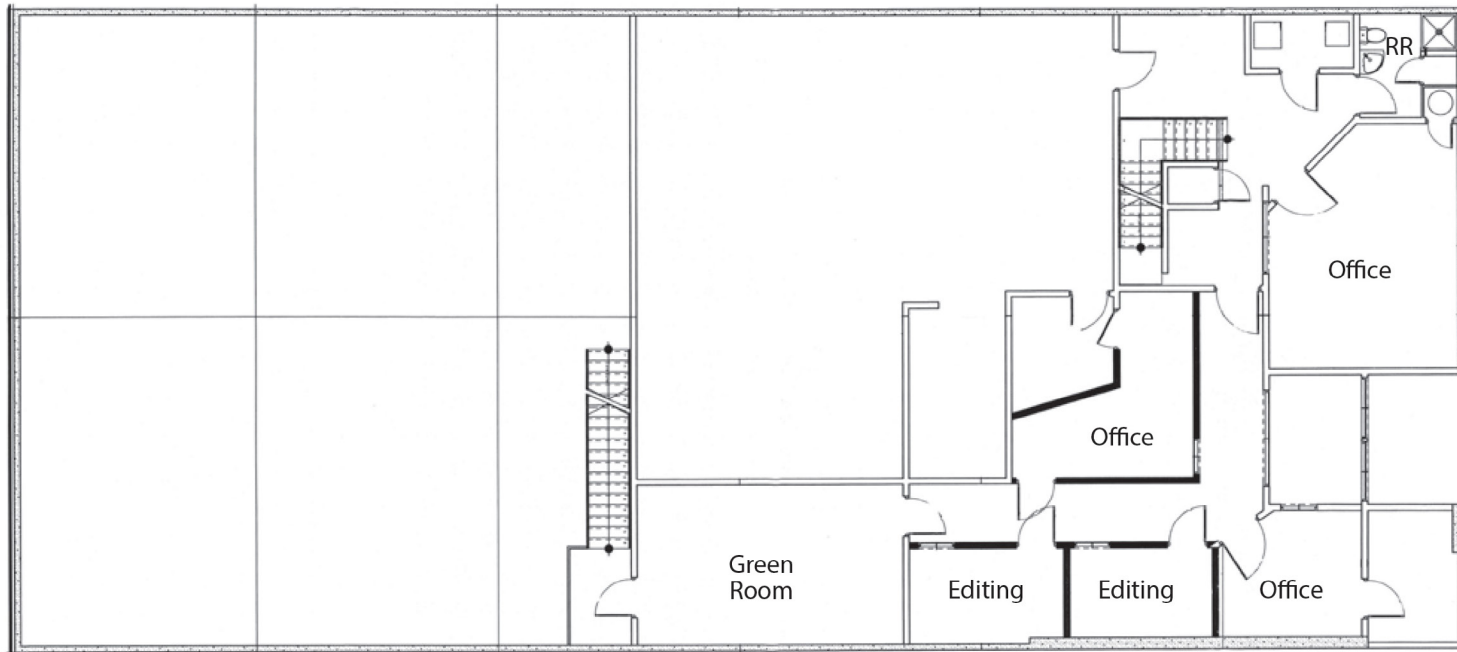
FIRST  
FLOOR

Matterport VR Tour  
Click to view tour



## SECOND FLOOR

- |    |            |    |          |
|----|------------|----|----------|
| 1. | Green Room | 4. | Office   |
| 2. | Editing    | 5. | Office   |
| 3. | Editing    | 6. | Restroom |



Editing

SECOND FLOOR

INDUSTRIAL CREATIVE OFFICE

rose lane

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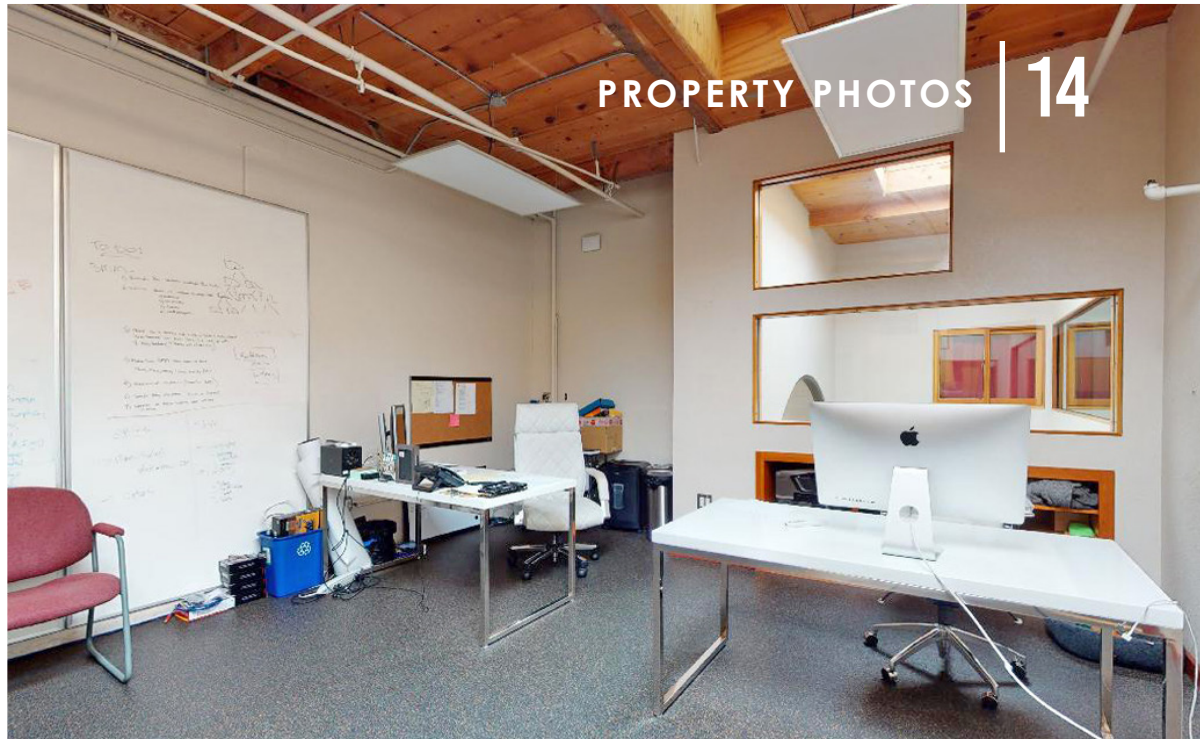
PROPERTY PHOTOS



# 6381-A Rose Lane

INDUSTRIAL/CREATIVE OFFICE





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PROPERTY PHOTOS

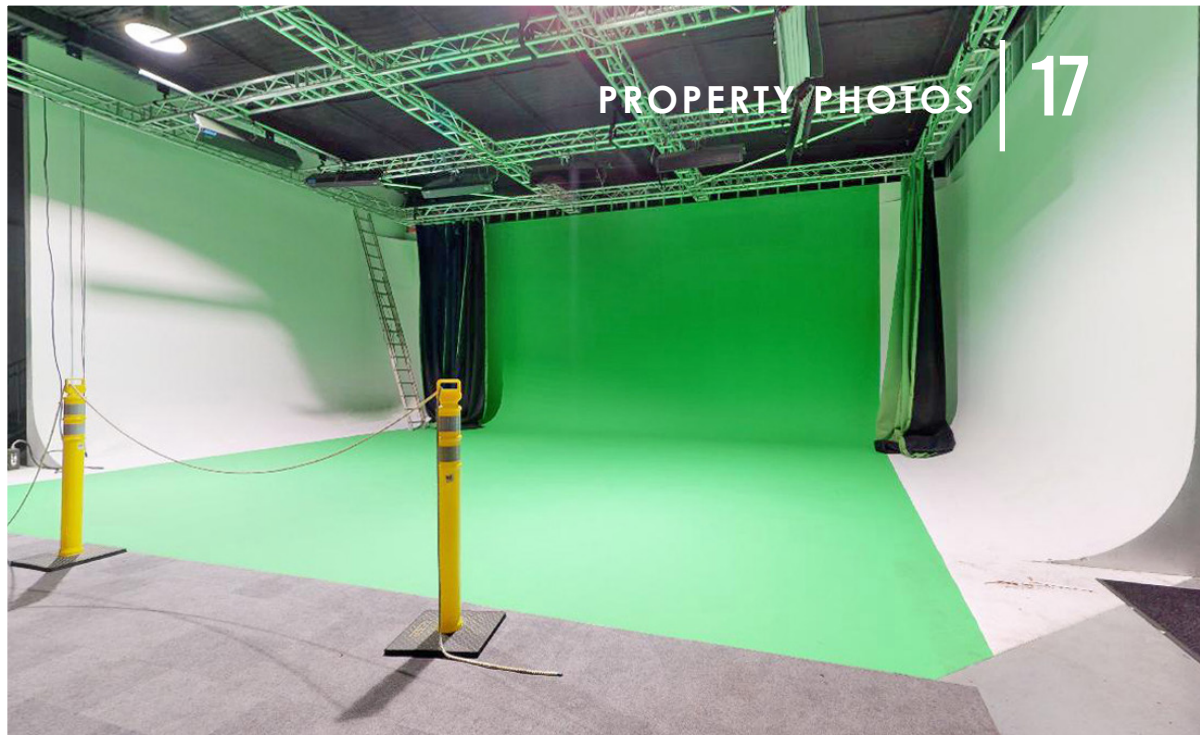


6381A  
Rose Lane

INDUSTRIAL/CREATIVE OFFICE







# 18 | LOCATION MAP



# 6381-A Rose Lane

INDUSTRIAL/CREATIVE OFFICE

Google





**DISTANCES TO:**

Montecito 10 mi	Santa Barbara 13 mi	Los Angeles 82 mi
Rincon Surf 7 mi	Ventura 15 mi	Oxnard 25 mi
		Santa Clarita 66 mi

20

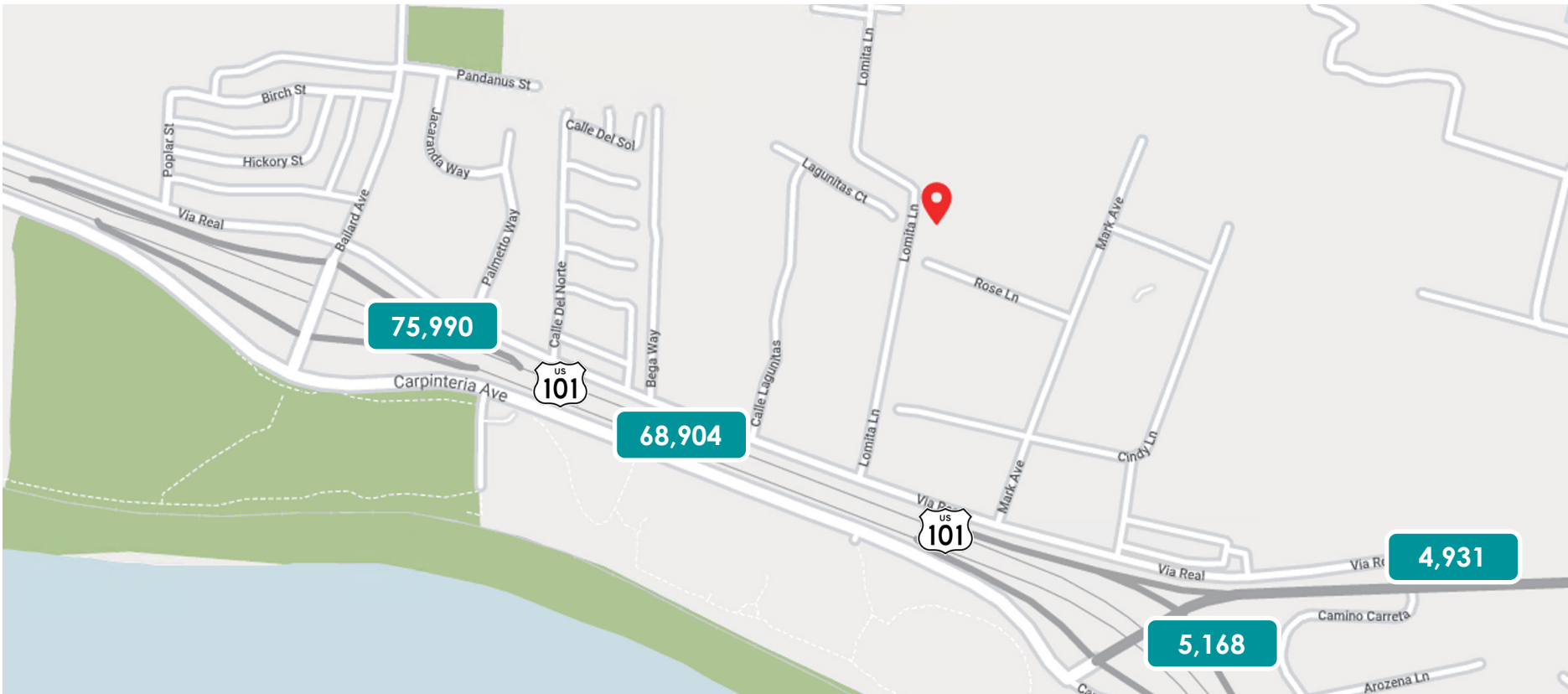
AERIAL AND PARCEL MAPS



6381A  
Rose Lane

INDUSTRIAL/CREATIVE OFFICE





Collection Street	Cross Street	Cross St Dist/Dir	Traffic Volume	Count Year	Dist from Subject
El Camino Real	Bailard Ave	0.35 NW	68,904	2020	0.33
El Camino Real		0	74,879	2020	0.41
Rincon Road		0	5,168	2020	0.41
El Camino Real		0	75,990	2020	0.61
Rincon Rd	Via Real	0.10 W	4,931	2020	0.61
Carpinteria Ave	Bailard Ave	0.10 SE	5,827	2018	0.72
Casitas Pass Rd	Lilington Canyon Rd	0.13 N	718	2020	0.72
El Camino Real	Rincon Rd	0.32 NW	70,783	2020	0.73



# MARKET OVERVIEW

The allure of coastal living in one of the California's most distinguished communities has traditionally helped attract widespread office tenants, including tech and finance firms. Vacancy rates have historically been at half the rate in the national index, and they currently sit at 5.6%. Yet when the market was near full employment, business expansion, especially in office-using industries, had stalled impacting office leasing volume. Now, with workfrom-home customs growing among office-using tenants, future long-term demand could be in peril. Meanwhile, rent gains have been decelerating, especially outside of 4 & 5 Star offices. Santa Barbara also has limited growth potential because there are significant barriers to housing development, which limits business expansion and job growth. Few offices have delivered throughout this cycle, although locally-based Coast Hills Credit Union is moved into a new 90,000-SF office in Santa Maria. Investors drawn to Santa Barbara are usually private individuals, although there was an uptick in acquisitions by owner-users and private equity firms in 2019. Few large properties have traded hands in 2020. Prices can vary from \$100/SF to over \$700/SF due to the markets mix of properties in rural areas and properties with coastal views near State Street.

January 2020, Amazon moved into a 48,564 SF building on State St., Santa Barbara which will eventually have 150+ employees working on Alexa.  
[https://www.noozhawk.com/article/amazon\\_arrives\\_in\\_downtown\\_santa\\_barbara](https://www.noozhawk.com/article/amazon_arrives_in_downtown_santa_barbara)

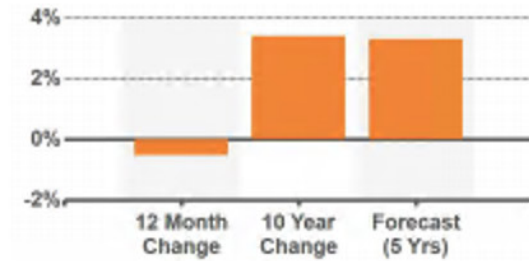
**POPULATION GROWTH**



**LABOR FORCE GROWTH**



**INCOME GROWTH**



Source: Oxford Economics



POPULATION:  
14,223



POP. GROWTH:  
4.81%

Demographics	3 Miles	5 Miles	10 Miles
Population			
2025 Projection	14,362	16,706	30,924
2020 Estimate	14,223	16,534	30,153
2010 Census	13,570	15,719	26,177
Growth 2020-2025	0.98%	1.04%	2.56%
Growth 2010-2020	4.81%	5.18%	15.19%
Median Household Inc:	\$87,715	\$86,589	\$103,794
Consumer Spending	162,811	191,961	411,439
Total Entertainment, Hobbies & Pets	23,846	28,326	62,493
Total Businesses	779	864	1,743

An aerial photograph of Carpinteria Beach, California. The image shows a long, narrow strip of land with a sandy beach on the left side, bordering the blue ocean. The beach has a gentle slope. To the right of the beach is a large, flat, green field, likely a marsh or agricultural area. In the background, there are rolling hills and mountains under a clear sky. The word "CARPINTERIA" is overlaid in large, white, sans-serif capital letters on the left side of the image.

# CARPINTERIA

*Carpinteria Beach is known for its gentle slope and calm waves in certain sandy areas but also good surfing swells in some of the more rocky areas. Seals and sea lions can be seen in the area December through May at the rookery in the nearby Carpinteria Bluffs.*



# CARPINTERIA BEACHES

Twelve miles south of Santa Barbara, Carpinteria State Beach offers a mile of beach for swimming, surf fishing, tidepool exploring and camping. Although dogs are not allowed on the beach, we have a great picnic area where they are allowed to enjoy the outdoors as well. Lifeguards patrol the beach year round and lifeguard towers are staffed roughly from Memorial Day weekend through Labor Day weekend. The Spanish named the area Carpinteria because the Chumash tribe, which lived in the area, had a large seagoing canoe-building enterprise, or "carpentry shop" here. This was because of naturally-occurring surface tar, which was used to waterproof the canoes.

Seals and sea lions can be seen in the area December through May, as well as an occasional gray whale. Tidepools contain starfish, sea anemones, crabs, snails, octopi and sea urchins.



## LOCATION

Carpinteria is located on the south coast of Santa Barbara County, approximately 12 miles southeast of Santa Barbara. The city covers a land area of 2.6 square miles, and an ocean area of 4.7 square miles, for a total of 7.3 square miles. Elevation ranges from sea level to 700 feet above sea level.



## BEACHES

Carpinteria's southern border is the Pacific Ocean, with City and State beaches running the entire length of the City. Carpinteria City Beach is at the foot of Linden Avenue; Carpinteria State Beach Park is at the foot of Palm Avenue; and Rincon Beach Park is at the foot of Bates Road.



## ECONOMY

Carpinteria's economy is based on agriculture, tourism/retail, light industry, and research & development.



## PARK SYSTEM

The Parks division maintains and operate City parks with amenities ranging from children play areas and picnic areas to a rare salt marsh and walking trails.

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