

1029 & 1031 State St

SANTA BARBARA, CA



For Sale | Iconic Downtown Restaurant + Office Building | 6,764 SF

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Since 1993

Dylan Ward
805.898.4392
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lic. 01472452



222 E. Carrillo Street, Suite 101, Santa Barbara, California 93101 | HayesCommercial.com

The information contained herein has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

11/15/23

PROPERTY SUMMARY

This renovated historic building in the heart of downtown Santa Barbara provides an amazing opportunity for either owner-user or an investor. The two-level office portion features a mix of open space and private offices, kitchenette, conference room and second-floor balcony with lots of natural light and views overlooking State Street. The iconic restaurant space was renovated in 2022 and features an authentic pizza oven, expansive opening windows and doors to provide an indoor/outdoor dining experience, and a beautiful patio along State St. The restaurant is leased to the world renowned L' Antica Pizzeria Da Michele through mid-2032. Steps to local attractions like the Granada Theatre and Santa Barbara County Courthouse; a short drive to the beach, Funk Zone, Cottage Hospital and the harbor.

Price:	\$4,865,000
Cap Rate:	5% (pro forma)
Size:	Restaurant 2,508 SF
	Office 4,256 SF
	Total 6,764 SF
Leases:	L'Antica Pizzeria leased through May '2032 Office available 2/1/24; call listing agent for rent roll
Land Size:	5,663 SF
APN:	039-281-012
Floors:	Two
Fire Sprinklers:	Yes, throughout
Parking:	Public lots behind the property with first 75 minutes free
Kitchen:	Yes, office kitchenette and fully-equipped commercial kitchen in restaurant
Restrooms:	Four
Showings:	Call Listing Agents



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1031 State St — 2,508 SF restaurant, lease to L'Antica Pizzeria Da Michele through May 2032



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1029 State St — Office space, available Feb 2024



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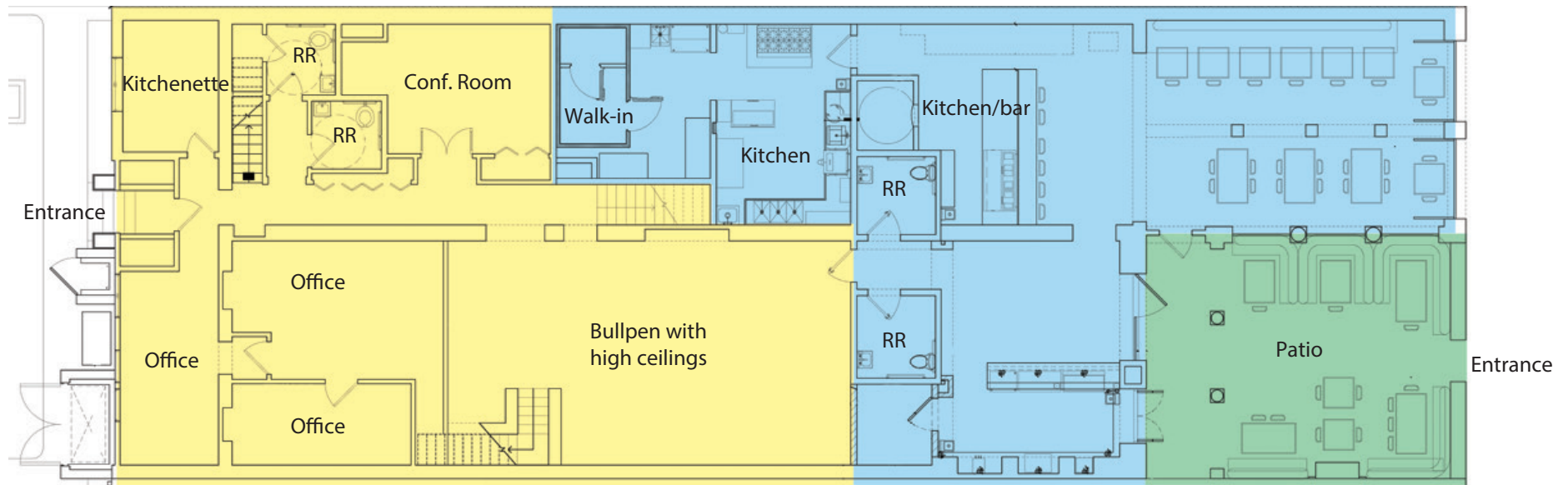


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FIRST FLOOR PLAN



Parking



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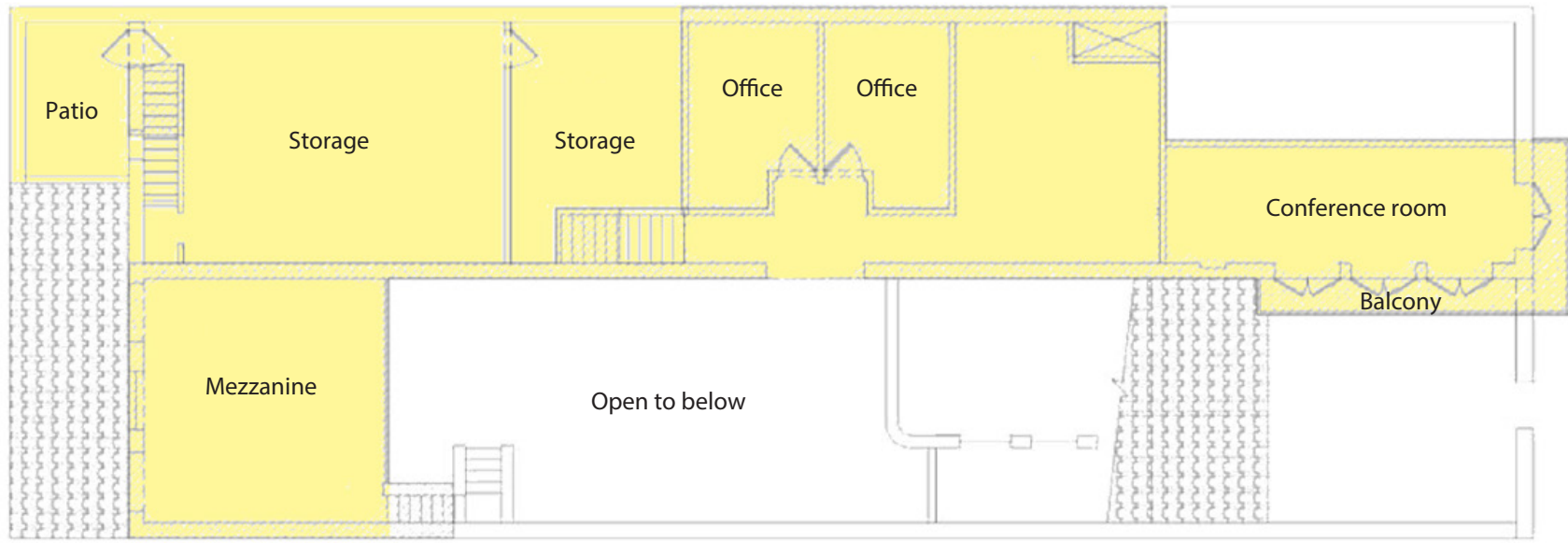


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SECOND FLOOR PLAN



 Office

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TENANT PROFILE

L'Antica Pizzeria da Michele

1031 STATE ST



“L’Antica Pizzeria da Michele, the world-renowned Neapolitan pizzeria, debuted in the heart of Hollywood in 2019 as the first U.S. location. The restaurant’s authentic Neapolitan pizza is made using the same centuries-old recipe, techniques, and Italian imported ingredients at its origin restaurant in Naples, established in 1870. Head Pizzaiolo Michele Rubini helms the famed pizzeria, that also serves many Italian and Mediterranean specialties. Guests who visit L’ Antica Pizzeria da Michele are welcomed into beautiful “courtyards”, which serve as central gathering points for they can view pizzas being prepared in the restaurant’s imported stone oven.”

— damicheleusa.com/santabarbara



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HISTORICAL SIGNIFICANCE

The Janssens–Orella Building was built in 1927 and remodelled in 1937 and 1941. It was added to the National Register of Historic Places in 1987.

History

The first adobe building on the site was constructed by Augustin Jansens, a Belgian native, and his wife, Maria Antonia Pico. In 1872, it was bought by a local landowner, Bruno Orella, notable for Orella Adobes, and his wife, Mercedes Gonzalez. The descendants of that family owned the building until the 1950s. Fragments of the original walls are incorporated in the current structure.

In 1927, a new house in the Spanish Colonial Revival style was constructed. designed by local architectural firm Edwards, Plunkett, and Howell. In 1932, the building was expanded, in 1946 remodeled, and in 1987 returned to its original 1937 shape. After World War II, the building hosted the Copper Coffee Pot restaurant, a popular social place that closed in 1985.

Architecture

The building is an L-shaped, two-floor structure with both flat and tile roof. The front of the building is on State Street, between two buildings constructed much later but built in a similar style. The exterior repeats the original 1927 design, whereas the interior has been considerably altered.

The northeastern facade features a balcony and is open as a central patio. On the left side of the patio, there is a wall fountain in the shape of a lion head.

Adapted from Wikipedia



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AREA OVERVIEW



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