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Commercial space making way for condominiums

REAL DEALS: Maria Zate

9/28/04

Condo-mania has grabbed hold of all corners of Santa Barbara, and the frenzy to build residential units is putting the squeeze on commercial space.

In the latest example of the trend, owners of 15 S. Hope Ave., currently home to Consumers Furniture, want to demolish the 8,000-square-foot building to pave the way for a three-story, 18-unit condo complex. The project made its debut in front of the city's design review board last week.

One block south, on Hitchcock Way, Kellogg Associates, owner of the Sandman Inn, has proposed to round up and consolidate the hotel's sprawling units to one edge of the site in order to add 64 condos ranging from two to three stories. That project is still in the early stages of design.

Downtown Santa Barbara is especially ripe with residential projects nudging out office and industrial space.

"We're definitely seeing more new residential projects than commercial projects these days," said Danny Kato, zoning and enforcement supervisor for the city's community development office.

SIMA Corporation has submitted a plan to the city to demolish an 18,700-square-foot building it owns at 433 E. Canon Perdido St. In its place, SIMA envisions a three-story mixed-use structure with half the office space and 18 condos.

Among the tenants at 433 E. Canon Perdido St. is Multiprobe, a high-tech firm that designs atomic force probes to test semiconductor circuits for the burgeoning nanotechnology industry. Multiprobe now has to find new digs with at least 12,000 square feet by next March.

"We're out on our ears," said Multiprobe's President Andy Erickson, who isn't too happy about the trend of home building taking over commercial space in downtown.

"Santa Barbara is sacrificing commercial spaces for condos," he added. "Our payroll can bring in more revenue to the city than condos can. And we pay good salaries and hire UCSB grads."

Multiprobe found out a few months ago that it was going to have to vacate the space it moved into at the beginning of this year. It wasn't SIMA staff who broke the news, though. A Multiprobe employee made the discovery after seeing the proposal on the city's development Web site, Mr. Erickson said.



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Forcing businesses to find commercial space outside of Santa Barbara creates more traffic on roads and freeways, Mr. Erickson added.

"None of our employees commute and a third of them walk or bike to work," he said. "If we're forced to move to Goleta that means everyone is going to have to get on the freeway."

* Fremont Investment & Loan has signed a five-year lease at 1345 State Street, formerly the home of Pendleton clothing store. Bob Tuler and Mike Chenoweth of Radius Group Commercial represented the owner of the 2,700-square-foot building. Fremont Investment & Loan, a financial services company, is opening its first office in Santa Barbara.

* Francois DeJohn of Blair Hayes Commercial in Santa Barbara represented both the tenant and the landlord in leasing 4,840 square feet of office space at 5383 Hollister Ave. The tenant is Allied Resources, subleasing from Somera. Allied has moved from a 1,500-square-foot space next door.

In other news from Blair Hayes, Brian McCririe represented W.W. Grainger Inc. in leasing 1,700 square feet of retail space at 835 Milpas St. The landlord was represented by Mike Chenoweth at Radius Group. Illinois-based W.W. Grainger Inc. is a leading supplier of facilities maintenance products in North America.

