

1333 N. Main Street, Salinas, CA 93906

SALINAS INVESTMENT PROPERTY FOR SALE

LISTING PRICE: \$2,450,000 • 5,959 GLA SF • Restaurant & Car Wash (4.9% Cap Rate)



EXCLUSIVELY LISTED BY:

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PROPERTY OVERVIEW

ALISON GOSS DRE #01815323

DESCRIPTION

Mahoney & Associates is pleased to present for sale 1333 N. Main Street in Salinas, CA. The property consists of two tenants, China Garden and Sudz Car Wash that sit on a 45,900 SF lot on North Main Street's retail corridor. Strategically located immediately off US Route 101, the area is one of the main retail hubs that serve the city of Salinas.

TENANTS

CHINA GARDEN

LEASE EXPIRATION December 31, 2028

RENT \$6,800 Per Month Base (3% Increases Every 2 Years)

TYPE Tenants Pay Maintenance (Excludes Parking Lot Asphalt), Insurance, & Taxes

SUDZ CAR WASH

LEASE EXPIRATION March 31, 2028

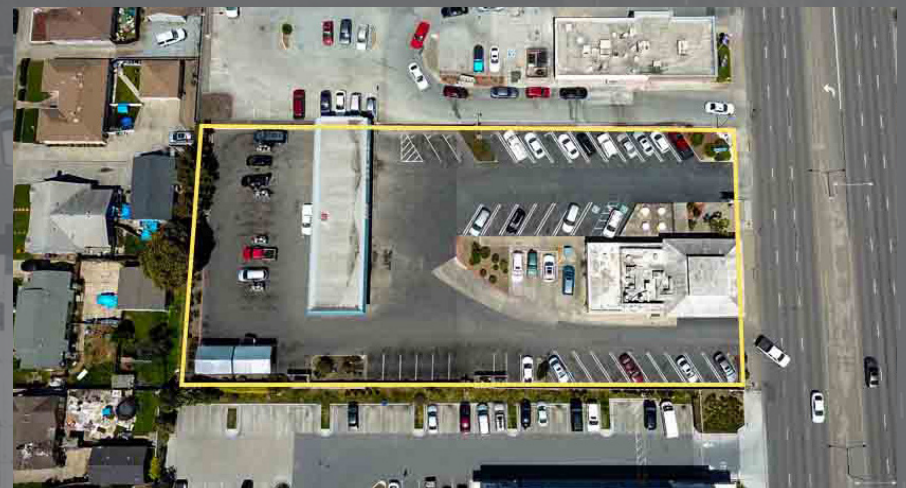
RENT \$3,200 Per Month Base (CPI Annual Increases)

TYPE Tenants Pay Maintenance (Excludes Parking Lot Asphalt), Insurance, & Taxes

LOCATION OVERVIEW

Salinas is the county seat and largest municipality of Monterey County. The city is located just outside the southern portion of the greater Bay Area and is located at the mouth of the Salinas Valley, roughly eight miles from the Pacific Ocean. The marine climate is ideal for the floral industry, grape vineyards, and vegetable growers that inhabit the area. Known as "The Salad Bowl of the World" for its fresh produce, flowers and vineyards, more recently, the region is emerging as a world hub of agricultural technology. The retail district of Monterey County's biggest city (and seat of the county's government) is now one of the area's most vibrant places to eat, drink and shop.

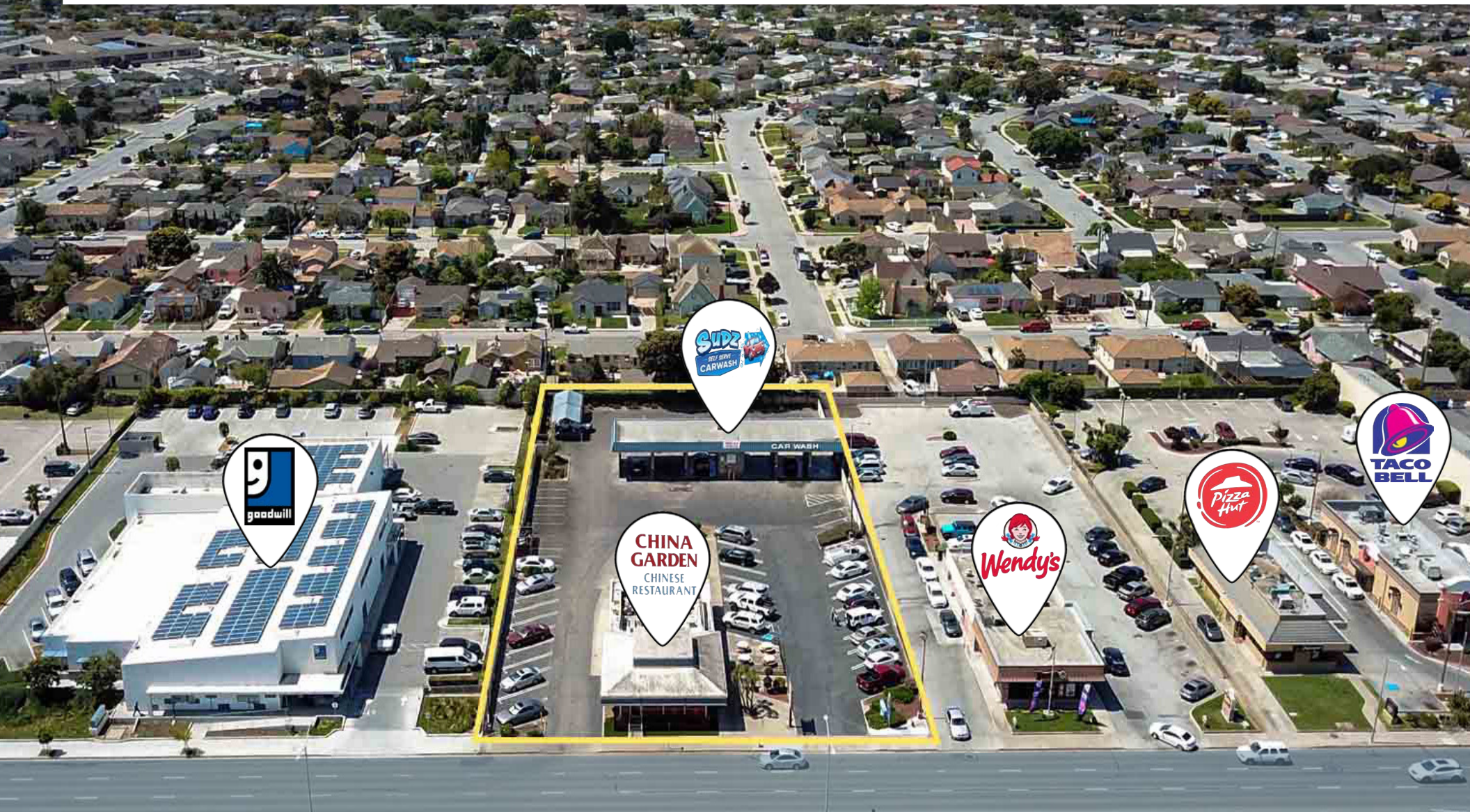
ADDRESS:	1333 N. Main Street, Salinas, CA 93906
PRICE:	\$2,450,000
CAP RATE:	4.9%
APN:	003-381-006-000
BUILDING GLA:	5,959 SF
LOT SIZE:	45,900 sq ft (1.05 ac)
YEAR BUILT:	1973
ZONING:	Commercial Retail
PARKING:	45 + Off-Street Parking Spaces
AVERAGE DAILY TRAFFIC:	19,317 ADT
TYPE:	Investment



1333 N. MAIN STREET | 2

AERIAL MAP

ALISON GOSS DRE #01815323



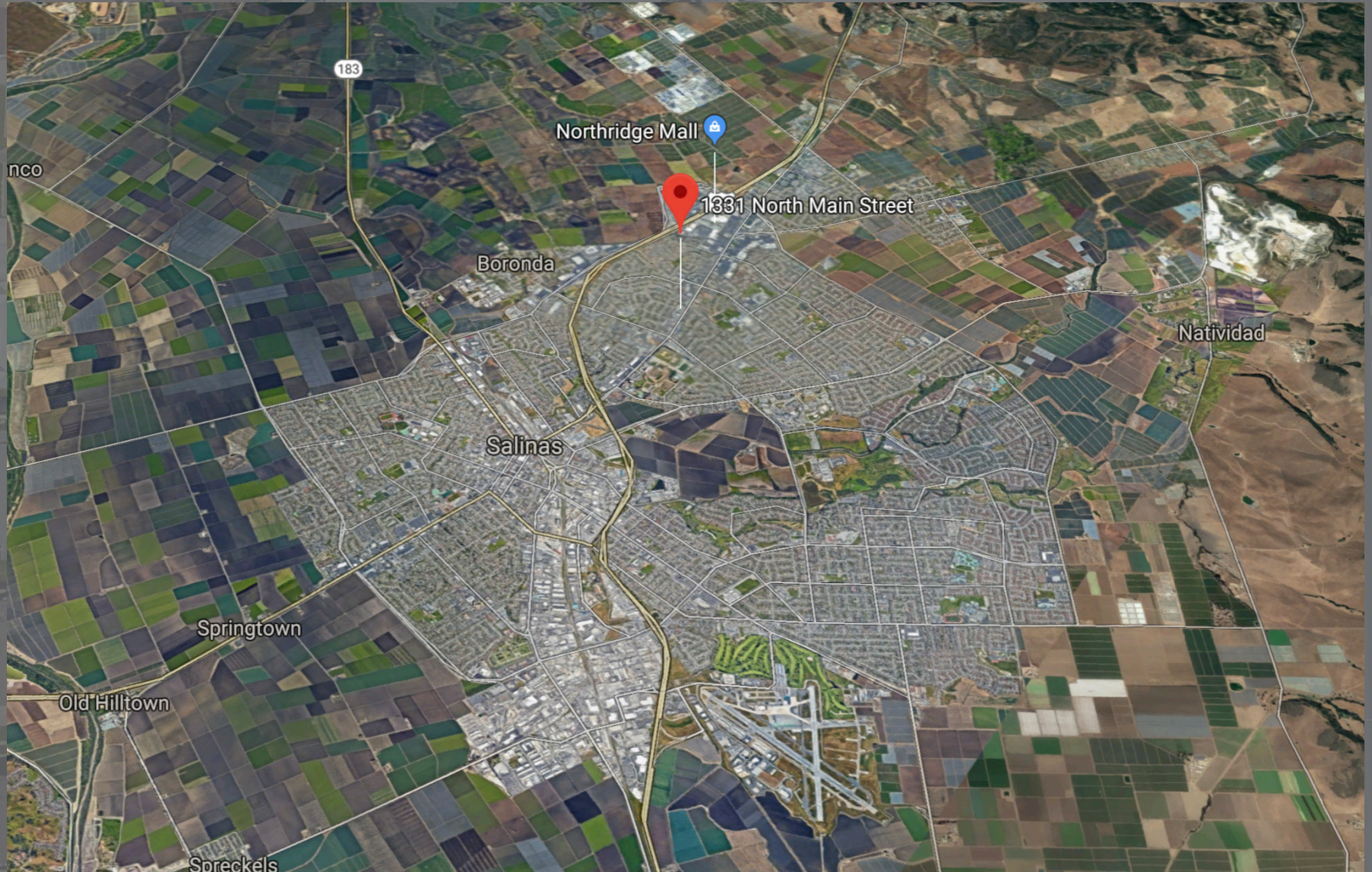
NORTH MAIN STREET (19,317 ADT)



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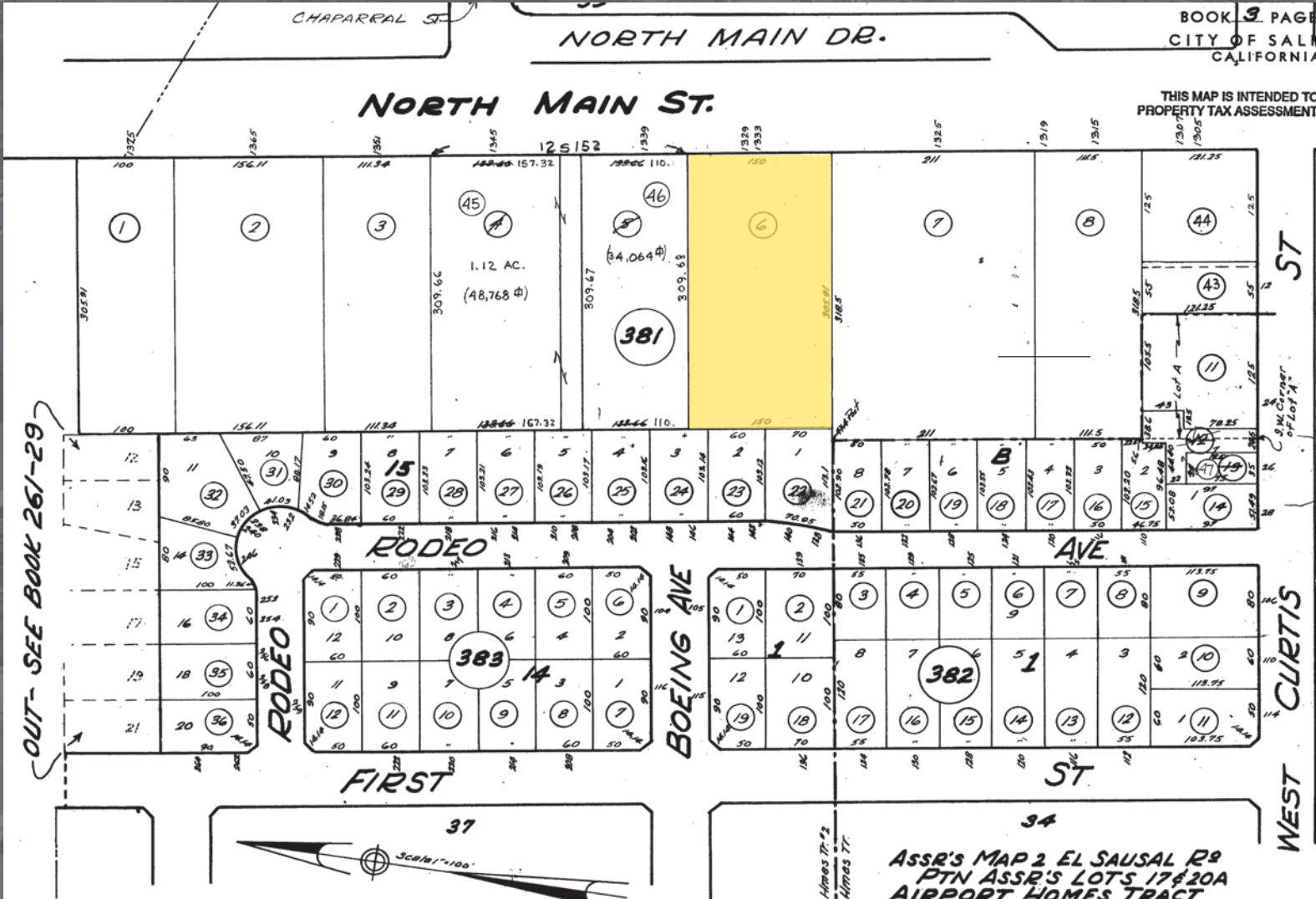
AERIAL MAP

ALISON GOSS DRE #01815323

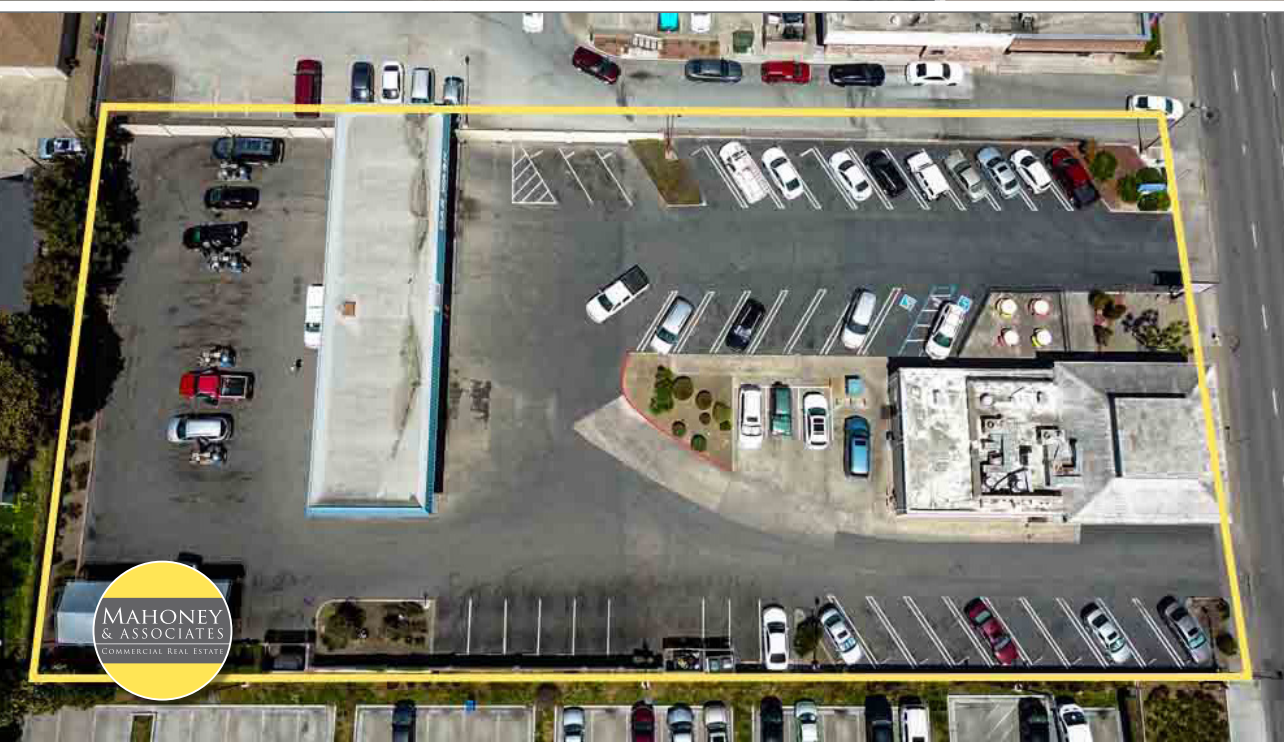
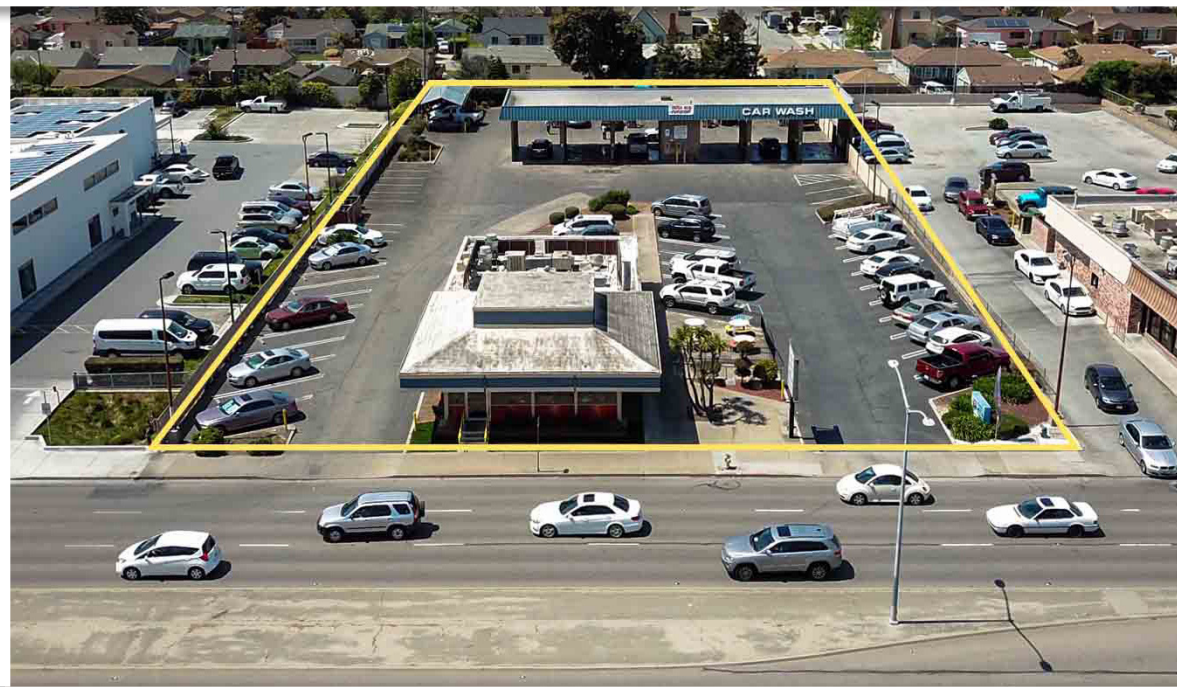


PARCEL MAP

ALISON GOSS DRE #01815323



PROPERTY PHOTOS



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234 RESERVATION ROAD | 6

PROPERTY PHOTOS

ALISON GOSS DRE #01815323



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DEMOGRAPHICS

ALISON GOSS DRE #01815323

GROWTH 5-Mile



Total Households

40,387

Population

150,441

Housing Units

42,651

HOUSEHOLD INCOME 5-Mile



Median

\$54,864

Average Household

\$83,682

Median Value

\$342,100

TRAFFIC / VISIBILITY 5-Mile



S Main St.

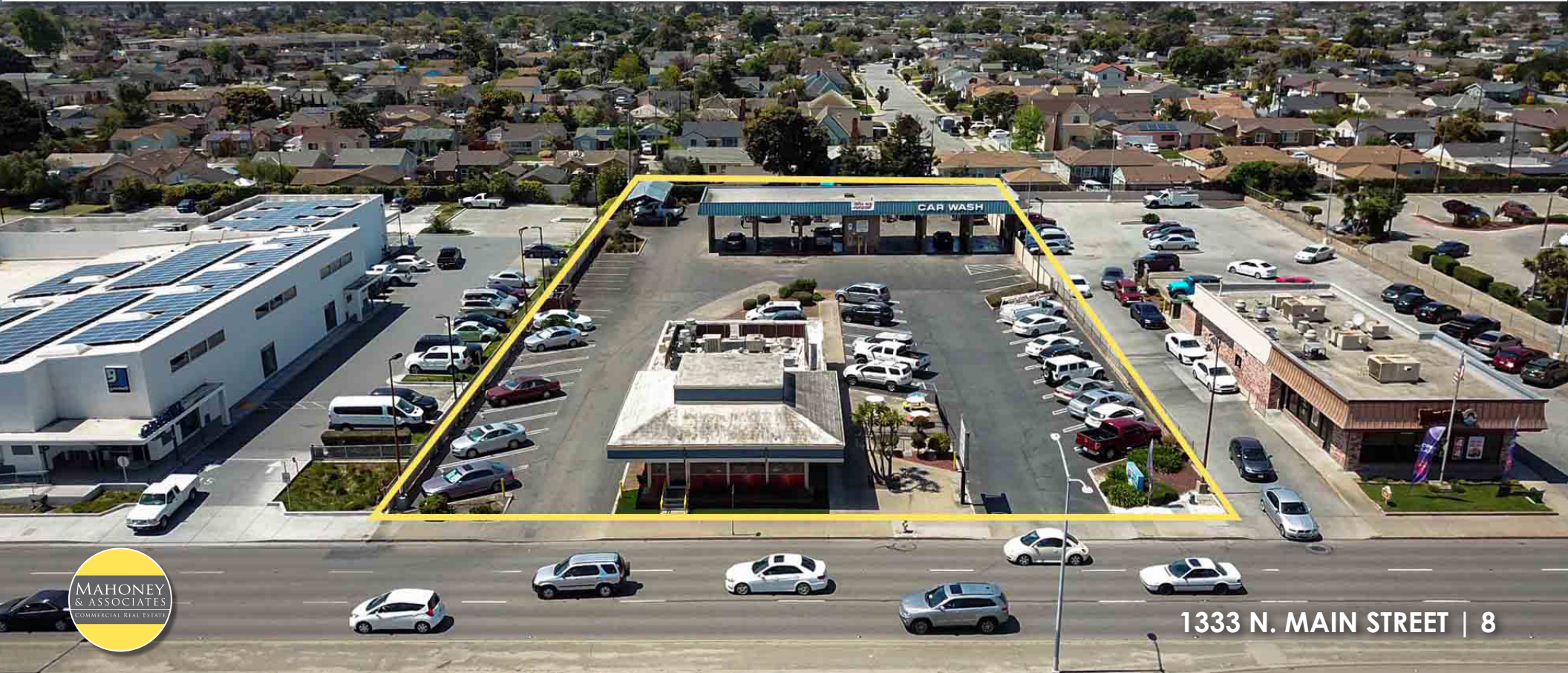
25,332

John St.

11,889

Monterey St.

8,756



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MARKET & DEMOGRAPHICS

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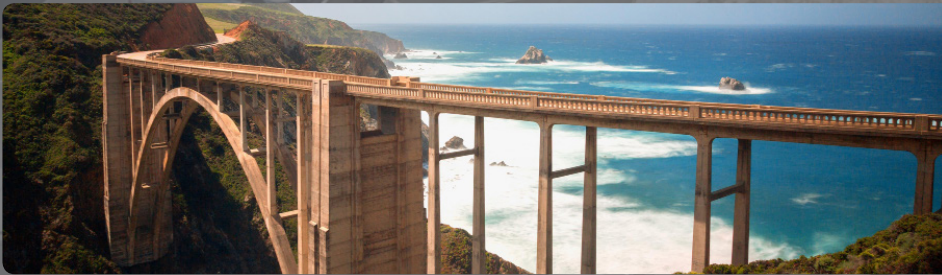
Population

The county's population reached 428,826 in 2013 and is projected to rise to ±475,000 by 2025. The latest population estimates for individual Peninsula cities are:

Monterey:	28,294
Carmel-by-the-Sea:	3,842
Del Rey Oaks:	1,672
Marina:	20,370
Pacific Grove:	15,504
Sand City:	341
Seaside:	34,095

Traditionally, our population growth has been lower than the state average. In fact, most counties along the central coast are growing at around 1% annually. Between 2007 and 2012, the population of Monterey County grew at an average rate of 0.7 percent per year.

Growth is limited by available water supply and environmental constraints. Salinas is the largest city in the county and Seaside is the largest community on the Monterey Peninsula.



Household

The median age in Monterey County for 2013 was 33.0. Median household income in Monterey County, as of the last census was \$55,840 compared to a national average of \$52,250. Median housing prices are also higher, The single family home in City of Carmel was \$1,197,700 in the last census, in Carmel Valley \$849,600, in Monterey \$682,300, Marina \$419,600, Pacific Grove \$703,800, Del Rey Oaks \$486,100, Pebble Beach \$1.45 million and in Seaside it was \$364,100.

Monterey County's Key Industries:

AGRICULTURE

The Salinas Valley is the center for Monterey County's \$4.379 billion agriculture industry and continues to be a leader in agricultural exports with over 785 million pounds of produce exported in the last census. Top importers of Salinas Valley produce include Canada, Japan, Hong Kong, Taiwan, Mexico and the European Union.

Organic produce is an expanding market and has been incorporated into the holdings of most large companies. There are currently over 46,500 acres of organic products being grown in Monterey County.



TOURISM

The Monterey Peninsula's scenic cities and unincorporated rural areas have economies that are primarily tourist-driven. Secondly, only to agriculture, hospitality is a \$2.3 billion plus per year industry and employs approximately 22,000 people, over 12 percent of the workforce in Monterey County.

Over 8.39 million visitors travel to Monterey County annually, double that of Yosemite Park. Within California, Monterey County ranks 11th of all 58 counties in tourism expenditures.

HIGHER EDUCATION

Higher Education contributes approximately \$1.9 billion in operating budgets and \$365 million in research budgets to the local economy.

The Monterey Bay region is home to more than twenty higher education and research institutions, including three community colleges, two state universities, an international institute, college of law, two specialized military institutions and several research organizations. The institutions employ over 12,110 faculty and staff and have enrollment of 78,000 students.



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For More Information Please Contact:

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