

# HIGH VISIBILITY RETAIL/OFFICE BUILDING OPPORTUNITY

ASKING PRICE: ~~\$1,799,000~~ \$1,595,000 | DELIVERED VACANT | +/-4,857 SF

**MAJOR PRICE REDUCTION!**



Offering Memorandum

**For Sale | 584 Munras Ave. | Monterey, CA 93940**

Josh Jones | DRE #01352818 & Patrick Stafford | DRE #01857243



# HIGH VISIBILITY RETAIL/OFFICE BUILDING OPPORTUNITY

## OFFERING MEMORANDUM

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# PROPERTY OVERVIEW

## RETAIL/OFFICE BUILDING OPPORTUNITY

### PROPERTY INFORMATION

<b>Address</b>	584 Munras Ave, Monterey, CA 93940
<b>Year of Construction</b>	+1984
<b>Land Area</b>	7,052 SF
<b>Building Size</b>	Gross Building Area is approximately 4,857 SF
<b>APN</b>	001-581-015
<b>Title</b>	Fee simple ownership delivered upon close of escrow
<b>Delivery Condition</b>	Property will be delivered vacant
<b>Zoning</b>	Downtown Specific Plan
<b>Parking</b>	4-6 parking spaces
<b>Foundation</b>	Concrete slab
<b>Exterior Walls</b>	Cement plaster
<b>Roof</b>	Composition shingle
<b>Floor Covering</b>	Wood grain laminate through exam rooms. Carpet in working areas and tile floors in restrooms.
<b>Original Use</b>	Bank Branch
<b>Restrooms</b>	3 restrooms
<b>Heating &amp; Cooling</b>	Forced air
<b>Fire Protection</b>	Sprinklers throughout entire building



**Location** 4-Way signalized corner in downtown Monterey.

**Traffic Counts** Fremont St @ Munras Ave - 21,776 ADT

<b>Demographics</b>	<b>1-Mile</b>	<b>3-Mile</b>	<b>5-Mile</b>
<b>Total Population:</b>	21,931	79,558	119,089
<b>Median Household Income:</b>	\$70,382	\$76,861	\$75,342
<b>Number of Households:</b>	4,896	24,671	37,271

The information contained herein has been obtained from sources we deem reliable. We cannot assume responsibility for its accuracy.



PROPERTY PHOTOS



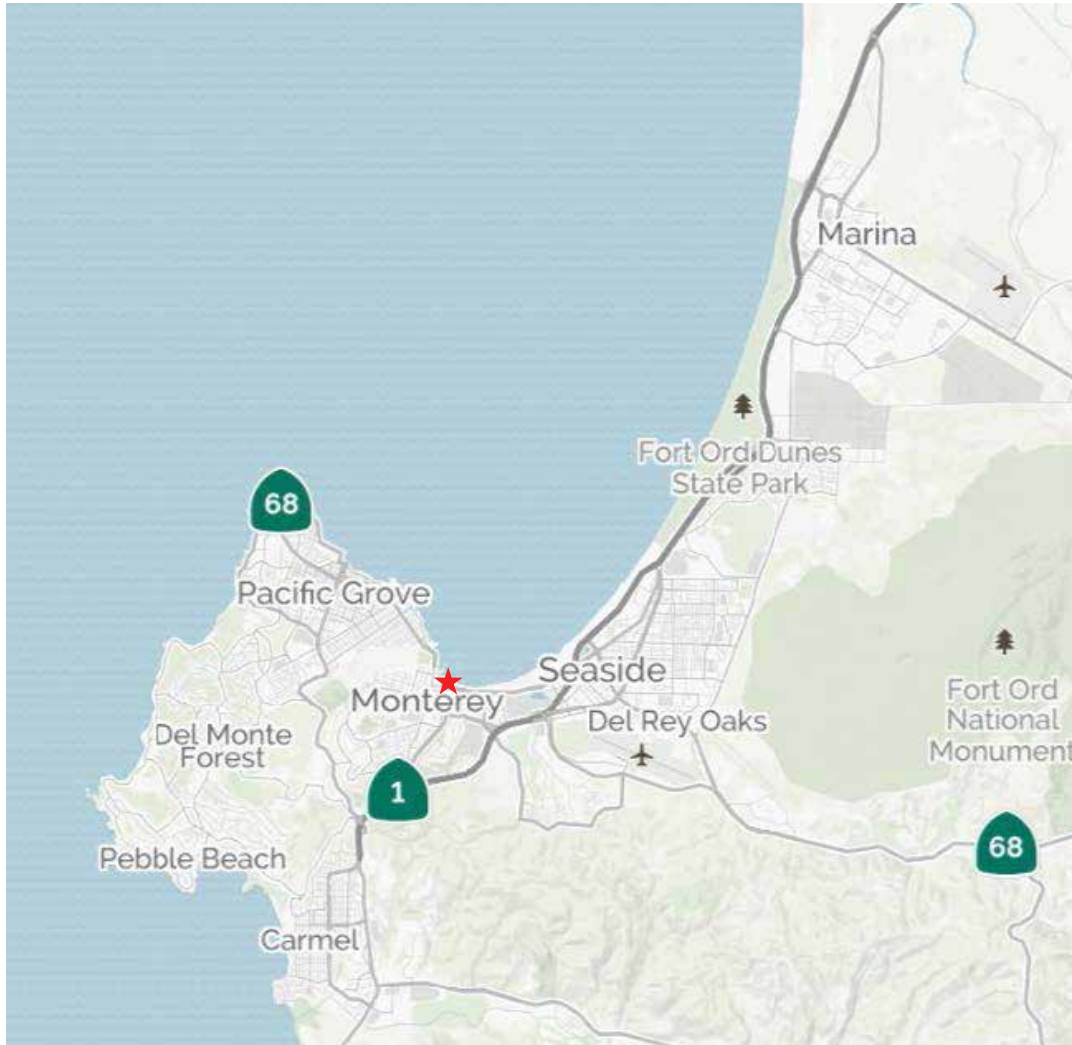
# AERIAL MAP

RETAIL/OFFICE BUILDING OPPORTUNITY



# LOCATION

RETAIL/OFFICE BUILDING OPPORTUNITY



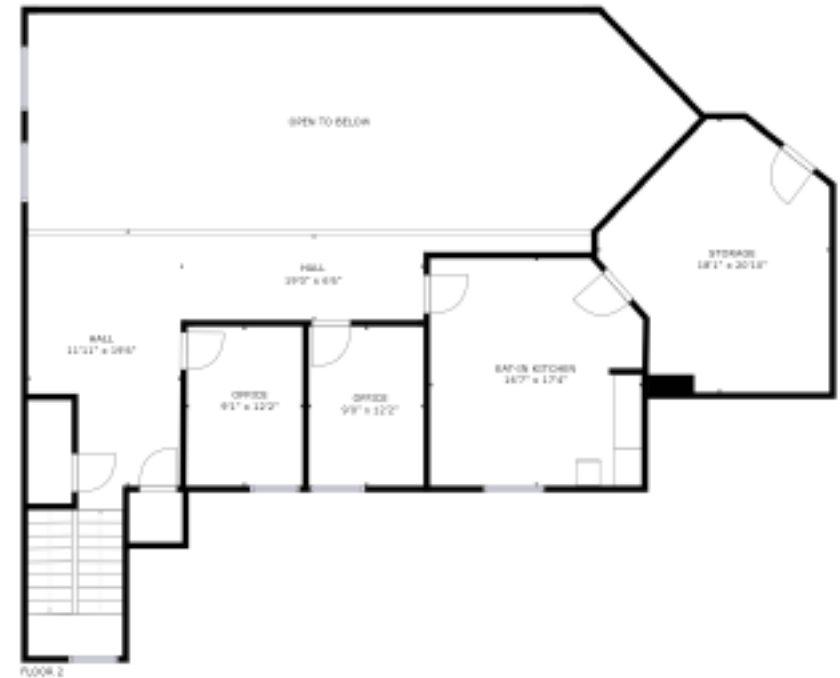
# FLOOR PLANS

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## FIRST FLOOR

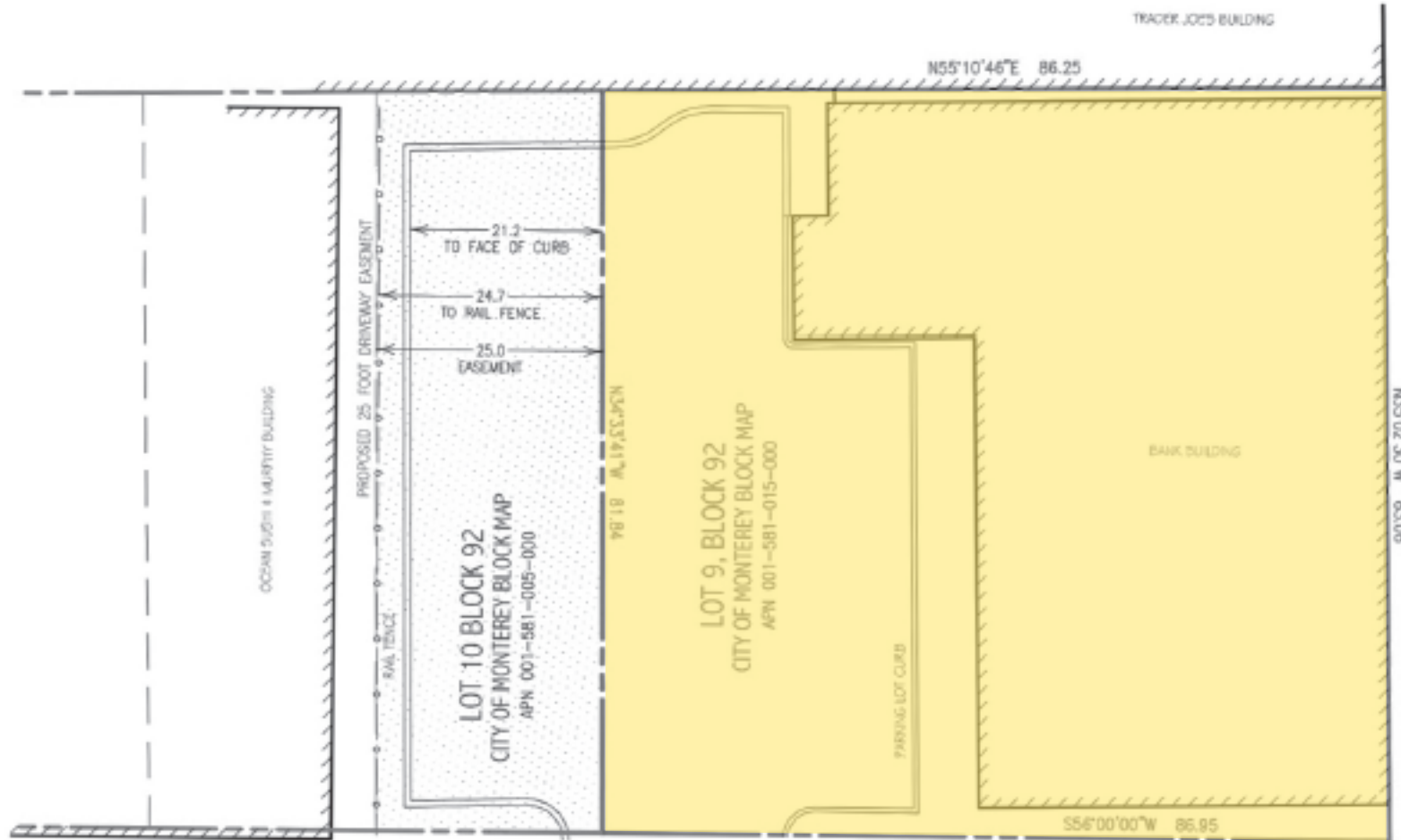


## SECOND FLOOR



# SITE PLAN

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# MAHONEY & ASSOCIATES

## FIRM INFORMATION

UNEQUALED COMMITMENT TO OUR CLIENTS' NEEDS AND SATISFACTION...  
MAHONEY & ASSOCIATES WORKS TIRELESSLY ON MAXIMIZING REAL ESTATE VALUES.

With our Collaborative Team of Real Estate Professionals and Consultants, Mahoney & Associates works to maximize your property's potential, whether for selling, leasing or exchanging. In everything we do, there is just one driving principle: client satisfaction.

For over 40 years, Mahoney & Associates (founded by John Mahoney) has been known as a local and regional trusted industry leader. Our clients span every industry and we serve them with broad, creative and diverse expertise and a market knowledge that touches every facet of commercial real estate, from raw land development to sophisticated 1031 Single-and Multi-Tenant Net Leased exchanges in other states. In every transaction we enter, beyond the beams and masonry or ROI, one mission alone drives us all and that is representing your interests as if they were our own.

It will be our pleasure and duty to sit with you and listen...so we can understand your motivation, background, needs, challenges and goals in discussing potential solutions for your properties. We have learned that one solution does not fit all situations and look forward to working with you to develop a strategy that encompasses all stakeholders' interests. Nothing is more satisfying than driving by a property with which we have partnered with owners, knowing there is now a new business, a greater stream of income, a legacy honoring a family member, a community treasure restored...the list is endless in how we work with our valued clients to enrich their lives and the community in which their property sits.

## SOLD PROPERTY HIGHLIGHTS

40+ Years of Commercial Real Estate Represented

# \$3 BILLION

IN TRANSACTION VOLUME

# 1,000+

ASSETS SOLD

# 6,000,000

SQUARE FEET LEASED

# 1,750+

LEASE TRANSACTIONS

# DISCLAIMER

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**Mahoney & Associates (M&A) hereby advises all prospective purchasers of property as follows:** All materials and information received or derived from M&A and its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Neither M&A and its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. M&A will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing. **EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.** Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. M&A makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. M&A does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/ or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by M&A and in compliance with all applicable fair housing and equal opportunity laws.

**EXCLUSIVELY LISTED BY:**

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