



MAHONEY
& ASSOCIATES
COMMERCIAL REAL ESTATE

Two Coastal Properties for Sale

415-417 Capitola Ave. | Capitola, CA 95010

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EXCLUSIVELY LISTED BY:

Peter Baird

Managing Broker | DRE #00533485

pbaird@mahoneycommercial.com

831.655.9200

MAHONEY & ASSOCIATES

501 Abrego St | Monterey, CA

www.mahoneycommercial.com

831.646.1919



EXECUTIVE SUMMARY

415-417 CAPITOLA AVE.
CAPITOLA, CA 95010

\$2,050,000

The highest and best use is seen as new full residential conversion. Similar to the contiguous property at 419 Capitola Ave., the building was razed and in its place was built a 2 story residential unit. The city height limits are 28 feet, and there is a 1:1 ration for Floor Area Coverage (FAR). Since the property is in the flood plain the parking would need to be situated at grade, with the residence(s) above.



415 CAPITOLA AVE.

Tenant	James B. Colip Ins.
Current Rent	\$1,700/month
Lease Term	Month to Month
Land SF	±1,350 SF
Building SF	±1,244 SF
Year Built	1976
Stories	2
Parking	1 dedicated space in front
Lot Shape	Rectangular with 21' frontage on Capitola Ave.
Historic Building	No
Zoning	MUN (Mixed Use Neighborhood)

- Tenant pays PGE in addition to rent.
- Upstairs is currently being used as living quarters for tenant.
- Property is separately metered.
- Property is located within the Coastal Zone.
- Property is located within 100 year flood plain.

417 CAPITOLA AVE.

Tenant	Betsy's Summerhouse Antiques
Current Rent	\$692/month*
Lease Term	Month to Month**
Land SF	±1,699 SF
Building SF	±1,366 SF
Year Built	1930
Stories	1
Parking	1 dedicated space in front
Lot Shape	Rectangular with 24.6' frontage on Capitola Ave.
Historic Building	No
Zoning	MUN (Mixed Use Neighborhood)

*Tenant's contract rent is \$1,386/month, however has been paying 1/2 rent since start of covid

** Tenant will be vacating approx. June 30, 2022

- Property is separately metered.
- Property is located within the Coastal Zone.
- Property is located within 100 year flood plain.



415 CAPITOLA AVE.



417 CAPITOLA AVE.



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415-417 Capitola Ave. | 4

PLAT MAP



AERIAL MAP



ABOUT CAPITOLA, CA

The City of Capitola is California's oldest seaside resort, which features a charming village area between two bluffs. The City's wharf and riverside areas provide a setting that remind one of a village in the south of France or the Mediterrenean coast of Italy. The village area was originally founded as a resort, "Camp Capitola," in 1869 and was incorporated as a city in 1949.

9,918

Population

**2 SQ.
MILES**

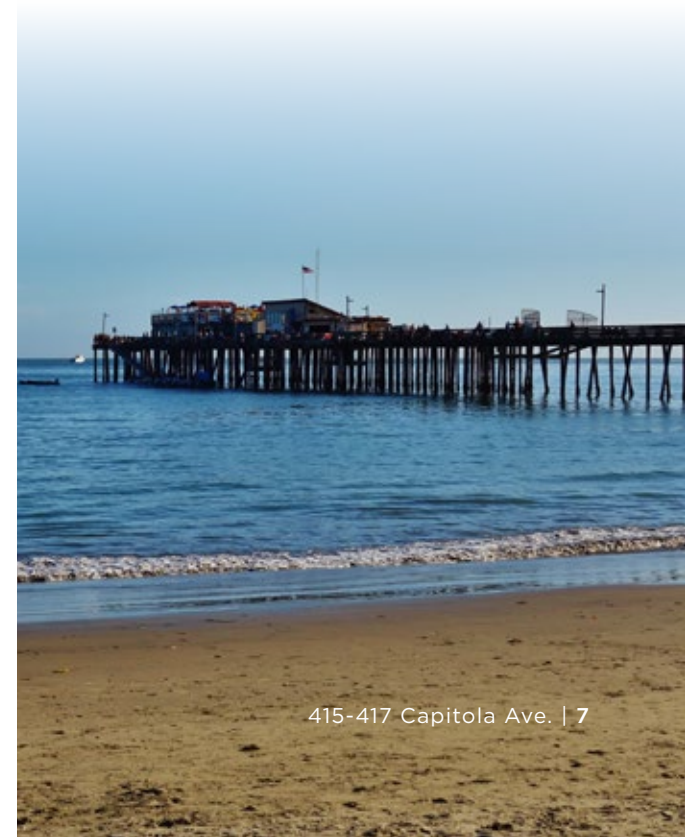
Size

38

Median Age

\$44,607

Average Income in
Santa Cruz County



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**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 trading. 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, so 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, 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 objectives. 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 bring order and enrichment to their lives and the community in which their property sits.

SOLD PROPERTY HIGHLIGHTS

40+ Years of Commercial Real Estate Represented

\$4 BILLION

IN TRANSACTION VOLUME

2,000+

ASSETS SOLD

6,000,000

SQUARE FEET LEASED

1,750+

LEASE TRANSACTIONS

DISCLAIMER

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 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.

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