

## Prime South Salinas Retail Investment

843 & 847 S. Main St. | Salinas, CA 93901





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COMMERCIAL REAL ESTATE



## EXECUTIVE SUMMARY

843 & 847 S. MAIN ST.  
SALINAS, CA 93901

### ASKING PRICE

\$900,000



TOTAL BUILDING AREA  
± 5,473 SF



LOT SIZE  
± 5,473 SF



SELLER FINANCING  
AVAILABLE



PSF  
\$164



PARKING  
±28 SHARED SPACES



ADT  
± 27,770

## PROPERTY OVERVIEW

**Mahoney & Associates** is pleased to present to the market 843 & 847 S. Main St. in South Salinas. The property includes an approximately 5,473 SF retail building located on busy South Main Street. The building is currently demised for two businesses, and occupied by Faded Iron and Beauty Bar Hair Salon & Spa. Both businesses have leases that run through 2027. The property benefits from abundant shared parking in the rear of the property.

## DETAILS

Legal Address	841 S. Main St., Salinas
APN	002-534-033
Total Building SF	± 5,473 SF
843	± 1,837 SF
847	± 3,636 SF
Lot Size	± 5,473 SF
Zoning	MX - Mixed Use
Title	Fee Simple
Year Built	± 1975
Average Daily Traffic	27,770

# FINANCIALS

	Monthly Rent	Annual Rent	SF	Rent/SF	Term	Option	Expiration
843 - Faded Iron	\$2,017	\$24,204	1,837	\$1.10	6 year Lease (MG)		12/31/2027
847 - Beauty Bar Salon & Spa	\$1,723	\$20,676	3,636	\$0.47	6 year Lease (MG)	1-5 yrs	12/31/2027
<b>Total</b>	<b>\$3,740</b>	<b>\$44,880</b>	<b>5,473</b>	<b>\$1.57</b>			

## Income and Expenses

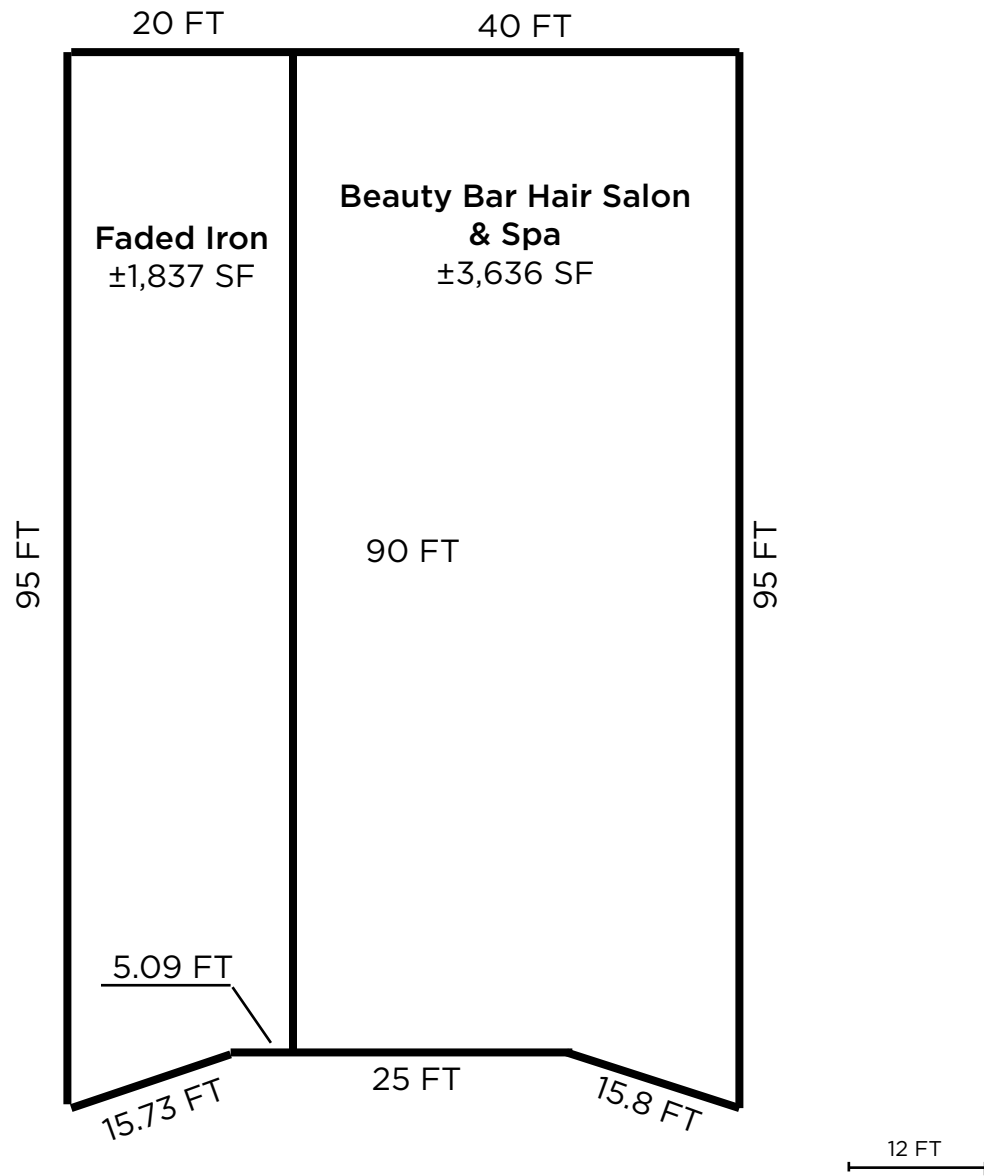
	2022	2023	2024	2025	2026	2027
Monthly Rent						
<i>843 - Faded Iron</i>	\$2,017	\$2,017	\$2,017	\$2,057	\$2,097	\$2,137
<i>847 - Beauty Bar Salon &amp; Spa</i>	\$1,723	\$1,723	\$2,412	\$3,101	\$3,446	\$3,515
<b>Gross Scheduled Rents</b>	<b>\$44,880</b>	<b>\$44,880</b>	<b>\$53,148</b>	<b>\$61,896</b>	<b>\$66,516</b>	<b>\$67,824</b>
New Real Estate Taxes (1.19%)	\$10,710	\$10,710	\$10,710	\$10,710	\$10,710	\$10,710
Insurance	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239
Water	\$1,707	\$1,707	\$1,707	\$1,707	\$1,707	\$1,707
Repairs/Maintenace	\$918	\$918	\$918	\$918	\$918	\$918
<b>Expenses Total</b>	<b>\$15,574</b>	<b>\$15,574</b>	<b>\$15,574</b>	<b>\$15,574</b>	<b>\$15,574</b>	<b>\$15,574</b>
<b>Net Income</b>	<b>\$29,306</b>	<b>\$29,306</b>	<b>\$37,574</b>	<b>\$46,322</b>	<b>\$50,942</b>	<b>\$52,250</b>
<b>Cap Rate</b>	<b>3.26%</b>	<b>3.26%</b>	<b>4.17%</b>	<b>5.15%</b>	<b>5.66%</b>	<b>5.81%</b>
PSF	\$164	\$164	\$164	\$164	\$164	\$164

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

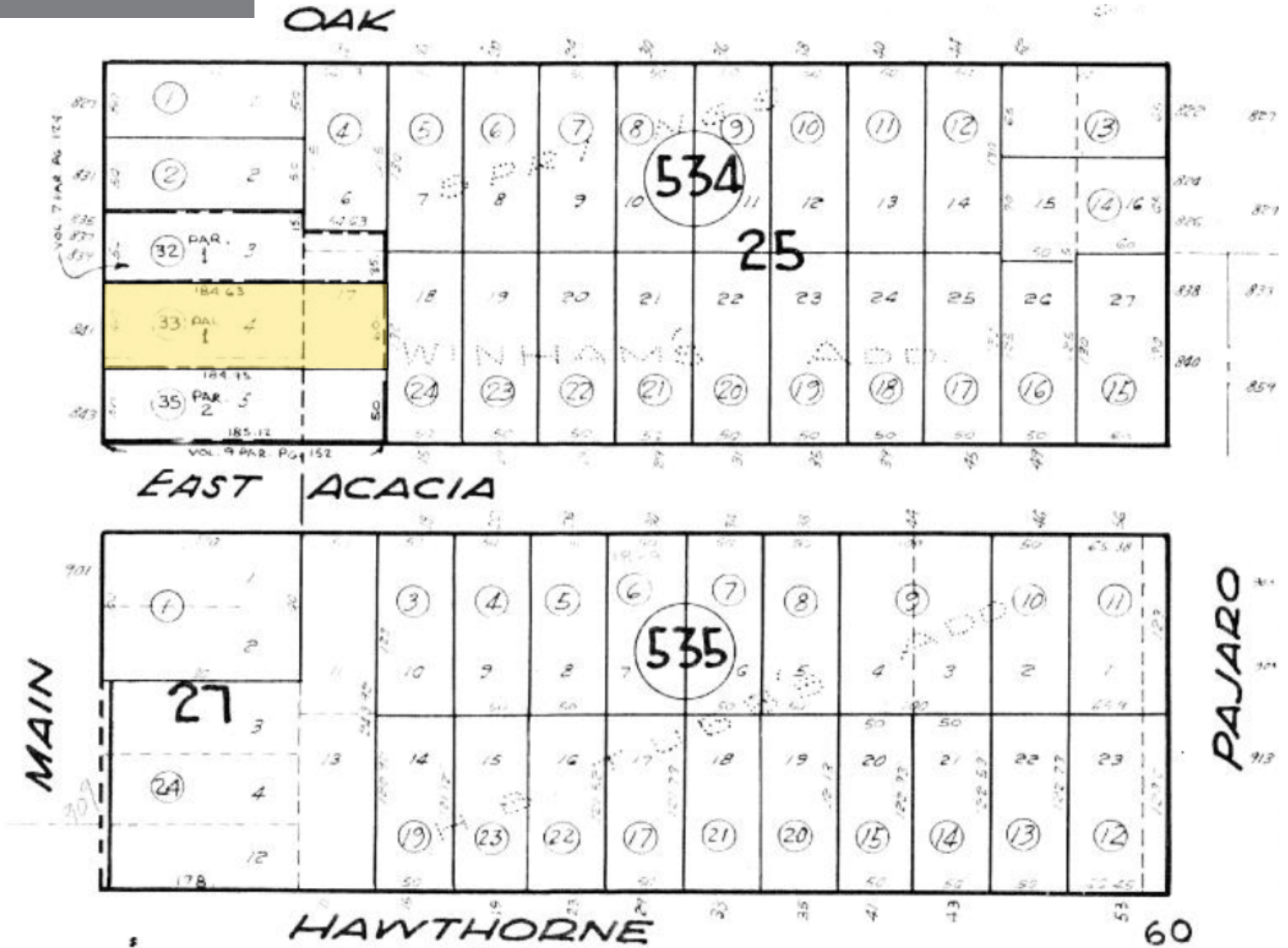




# FLOOR PLANS

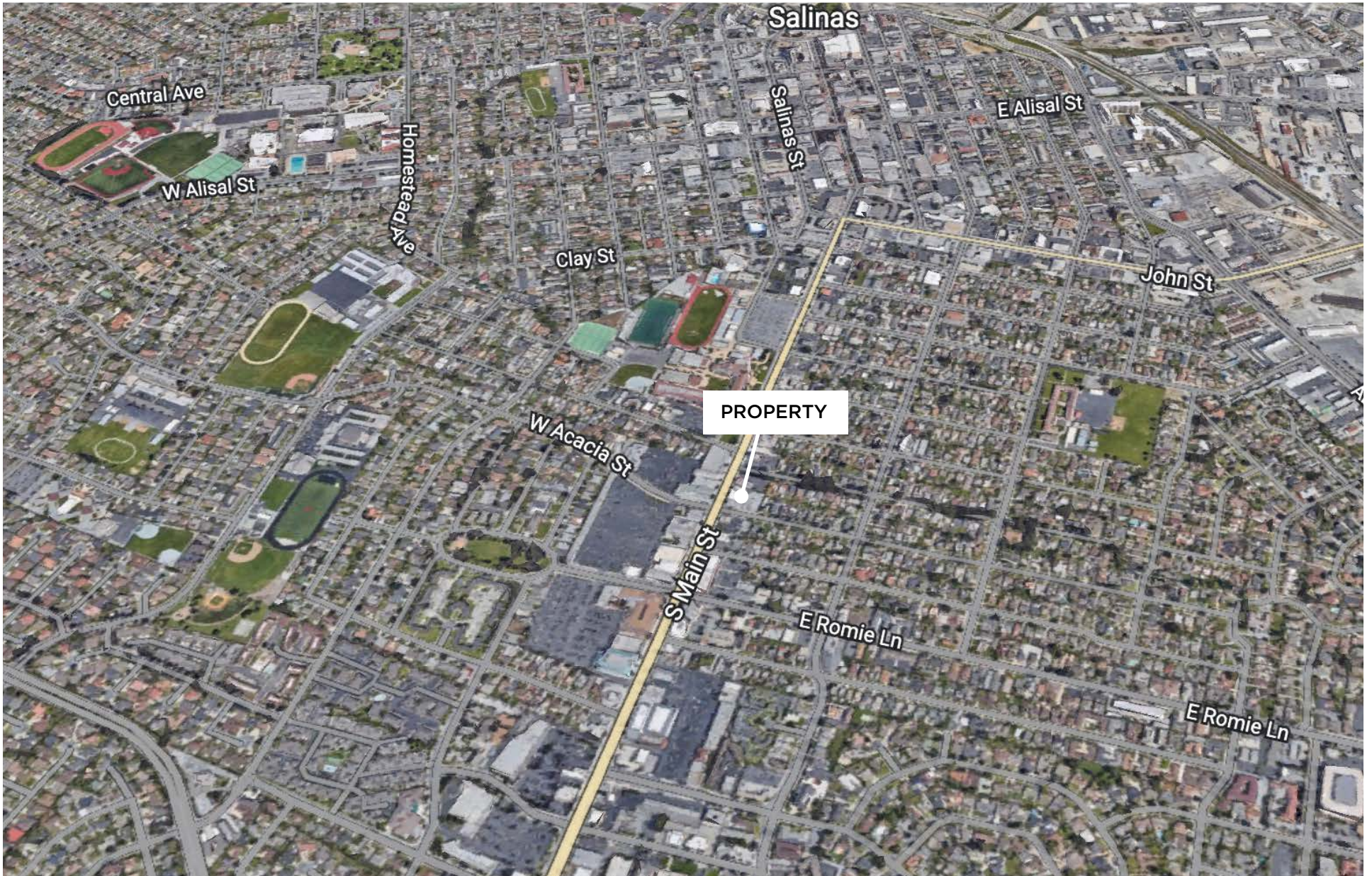


PLAT MAP



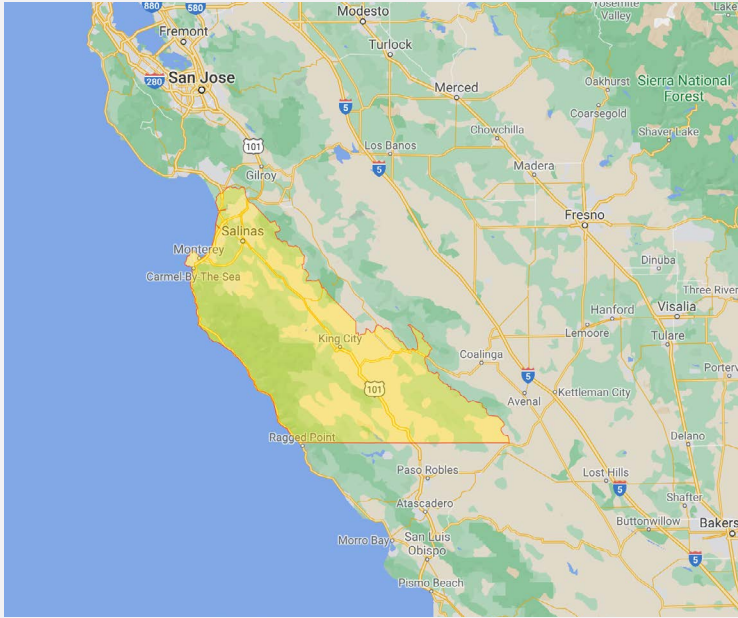


AREA MAP





# MONTEREY COUNTY



Monterey County is located on the central coast of California. It borders the Monterey Bay, Big Sur, State Route 1, and the 17 Mile Drive. The area attracts an estimated 4.6 million visitors a year. The city of Monterey is approximately 100 miles south of San Francisco and 300 miles north of Los Angeles. Monterey County boasts both beautiful coastlines as well as a booming agricultural industry. The city of Salinas is the center of the county's growing Ag industry and also the county's most populous city.



## REGIONAL HIGHLIGHTS



Major US  
Agricultural  
Hub



Large  
Tourism  
Sector



Military  
Presence



## ECONOMY

- Salinas agriculture brings ±\$8 billion into the local economy.
- Tourism in the area makes up a large part of the local economy with sites such as Big Sur, the 17 Mile Drive, Pebble Beach Golf Links, numerous state and national parks and wineries.
- There are three regional airports in the county: Monterey, Salinas, and Marina Municipal.



## 2020 DEMOGRAPHICS

**436,000**

Population

**135,000**

Households

**34.7**

Median Age

**\$76,900**

Median Household  
Income

## MAHONEY & ASSOCIATES

**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

**\$3 BILLION**

IN TRANSACTION VOLUME

**1,000+**

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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