



MAHONEY
& ASSOCIATES
COMMERCIAL REAL ESTATE

Small Bay Light Industrial Property For Sale

312 Abbott St. | Salinas, CA 93901

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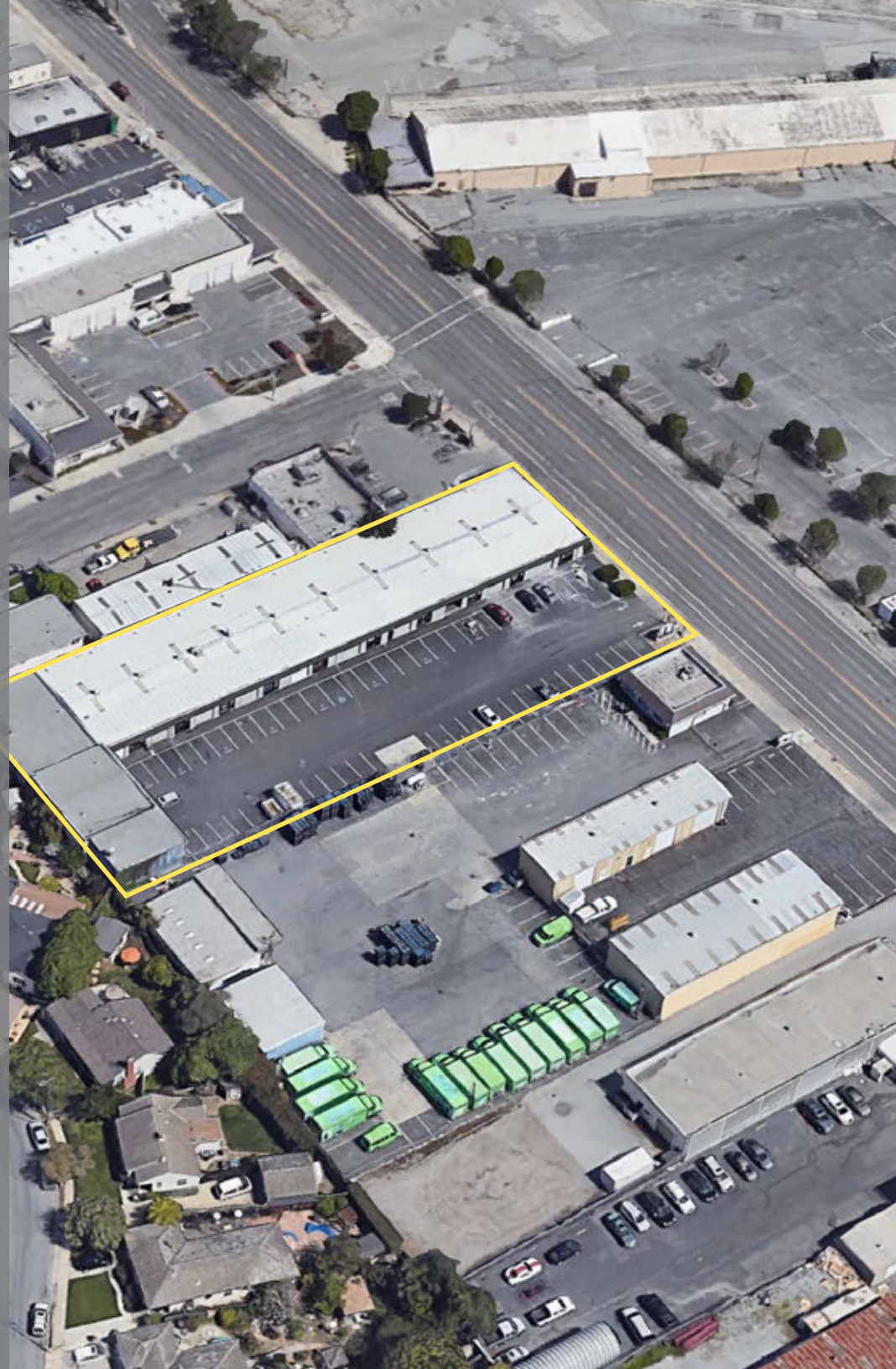
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EXECUTIVE SUMMARY

312 ABBOTT ST.
SALINAS, CA 93901

\$5,295,000



BUILDING SIZE

± 21,738 SF



LOT SIZE

± 45,807 SF



ZONING

MIXED USE



OCCUPANCY

100%



CAP RATE

6.33%



TOTAL UNITS

13

PROPERTY OVERVIEW

Mahoney & Associates is pleased to offer for sale 312 Abbott St. in Salinas, CA. The tenant roster contains a mix of auto repair/detail uses and other light industrial uses as well as a permitted automotive paint booth. The units range in size from ±1,500SF to ±4,500 SF. There are on-site his and hers common area restrooms and ±47 off street parking spaces. Salinas and the surrounding Monterey County area is subjected to a severe lack of small, light industrial space available for lease, providing the future Landlord with excellent tenant demand for space to lease.

PROPERTY DETAILS

APN	002-474-001 (through 012)
Year Built	1982
Total Building SF	± 21,738 SF
Total Lot SF	± 45,807 SF
Zoning	Mixed-Use
Units	12 Individual Parcels
Average Unit Size	± 1,947 SF (1,447 SF - 3,389 SF)
Price Per Square Foot	\$244
Sale Price	\$5,295,000
Cap Rate	6.33%

RENT ROLL

Rent Roll

Suite No.	Approx. SF	Monthly Rent	Annual Rent	Rent/SF	Expiration
A	1,800	\$3,500	\$42,000	\$1.94	10/31/22
B	1,800	\$3,500	\$42,000	\$1.94	Month-Month
C	1,800	\$3,500	\$42,000	\$1.94	11/30/22
D	1,800	\$3,500	\$42,000	\$1.94	11/30/22
E	1,800	\$3,000	\$36,000	\$1.67	2/28/23
F & G	2,997	\$4,400	\$52,800	\$1.47	Month-Month
H	1,500	\$2,500	\$30,000	\$1.67	10/31/2023
I	1,500	\$2,500	\$30,000	\$1.67	Month-Month
J & K1	4,500	\$6,000	\$72,000	\$1.33	12/31/2023
K2 & L	1,891	\$3,000	\$36,000	\$1.59	10/31/2023
Common Restroom	350				
	21,738	\$35,400	\$424,800		

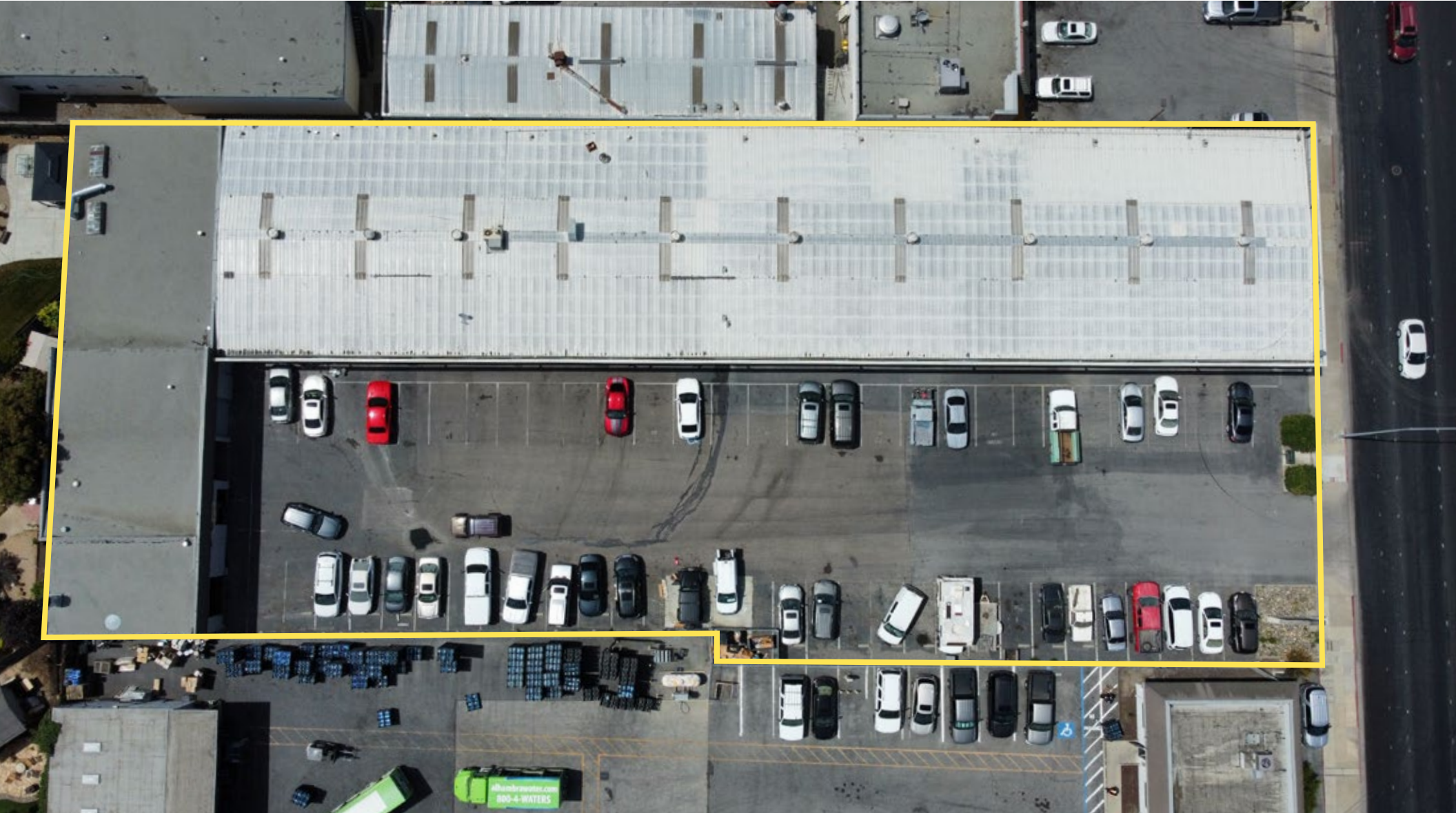
INCOME AND EXPENSES

Estimated Income and Expenses	
Gross Scheduled Rents*	\$424,800
Real Estate Taxes Adjusted	\$60,893
Insurance	\$10,133
Water	\$195
Sewer	\$2,712
Repairs/Maintenance	\$2,500
Janitorial	\$780
Garbage	\$10,800
Pest Control	\$780
Landscaping	\$780
Estimated Expenses Total	\$89,573
Estimated Net Income	\$335,228

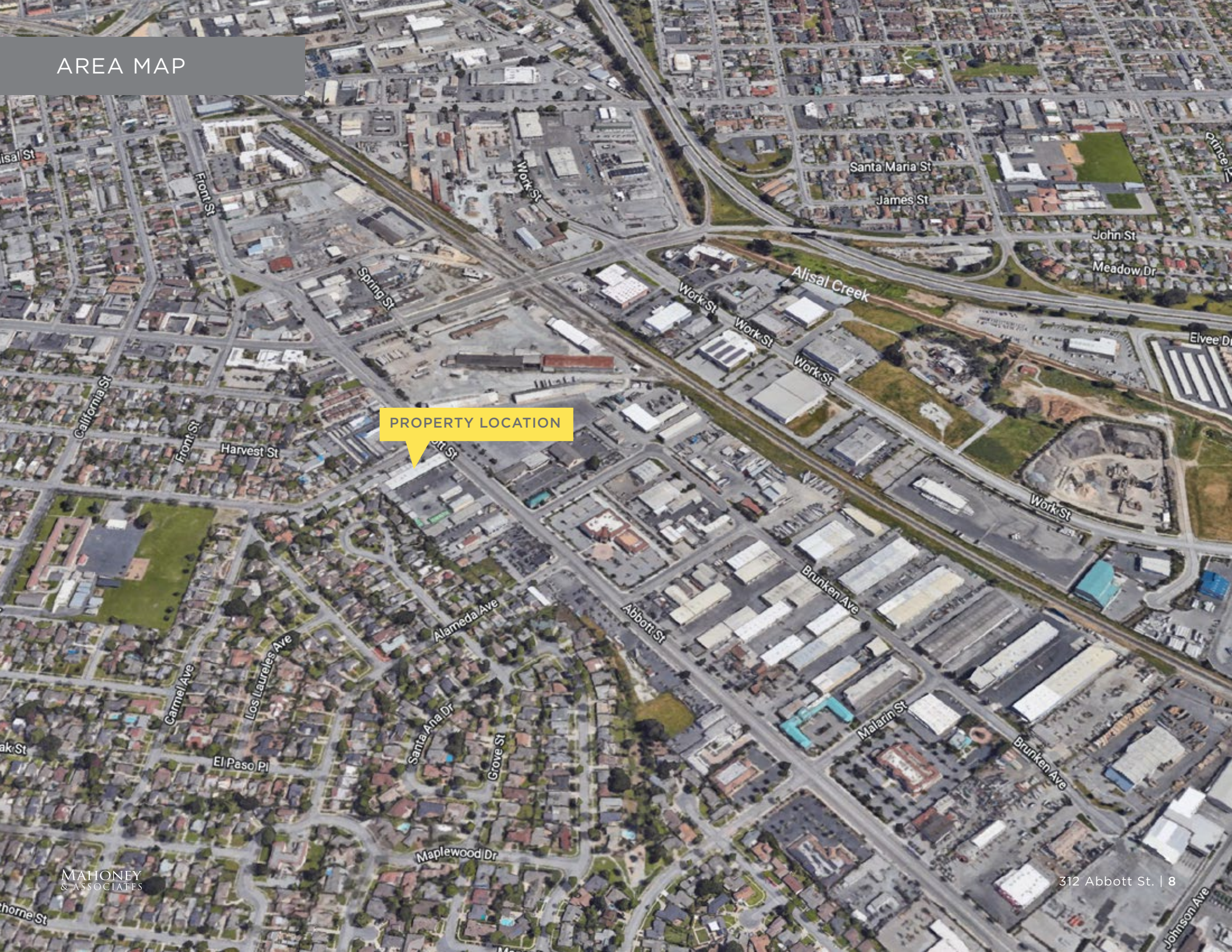
*Late 2023 rent increases pending and assumed in model - seller to credit any difference at COE



PROPERTY BOUNDARY



AREA MAP

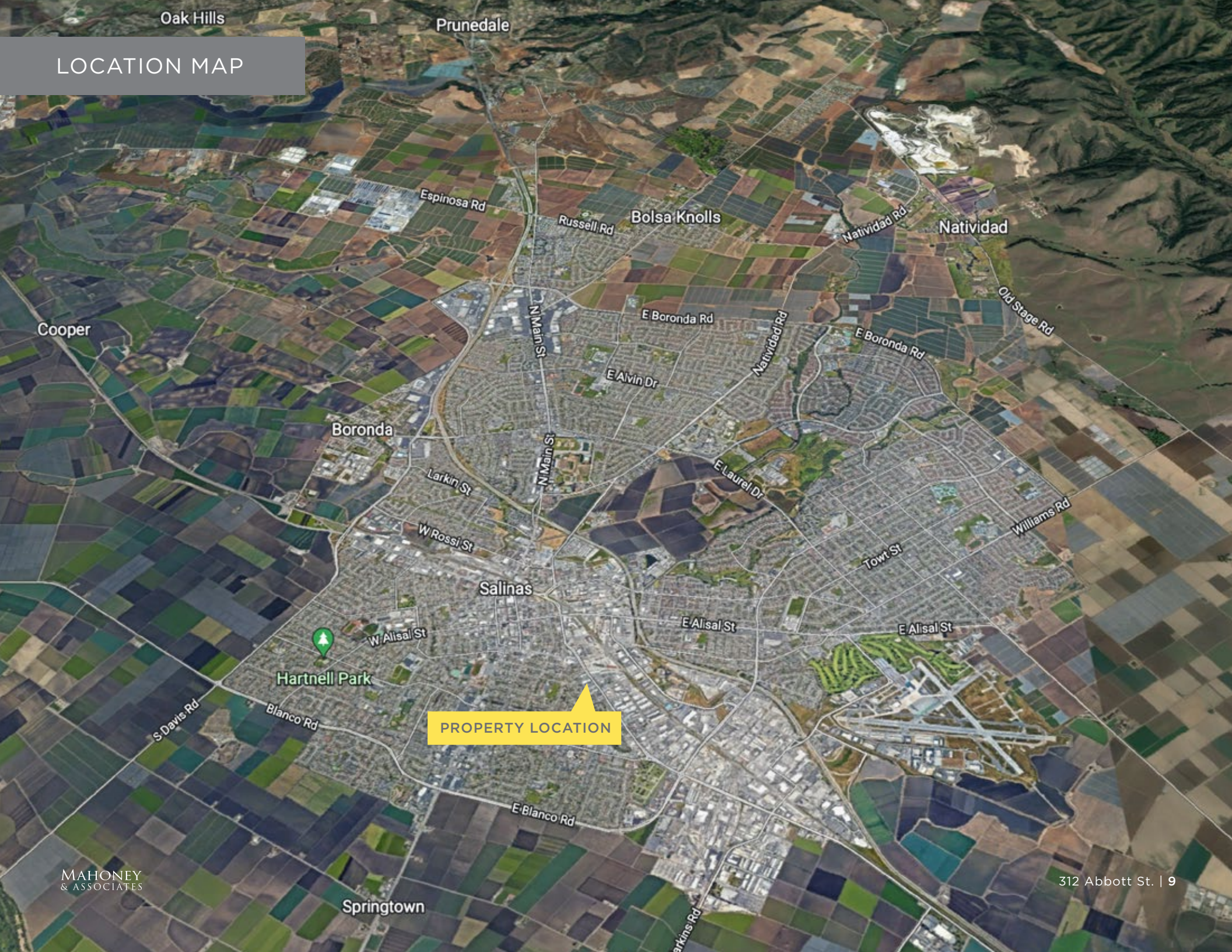


PROPERTY LOCATION

Oak Hills

Prunedale

LOCATION MAP



Cooper

Boronda

Hartnell Park

Springtown

Salinas

Bolsa Knolls

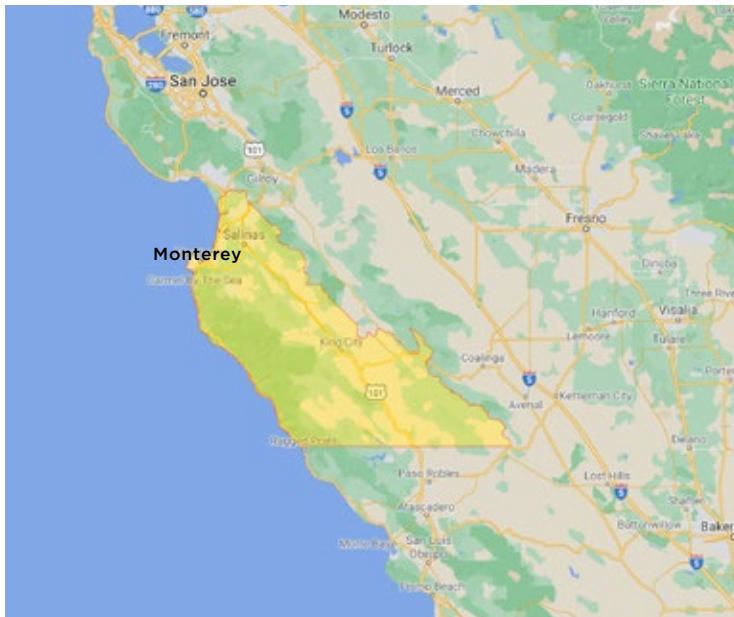
Natividad

PROPERTY LOCATION

MONTEREY COUNTY OVERVIEW

ABOUT 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

\$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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