

FOR SALE

Sherwood Drive @ US 101 | Salinas, California

LOCATED IN
QUALIFIED
OPPORTUNITY
ZONE



PREMIER LOCATION FOR DEVELOPMENT | 13.45 ACRES ±

CONTACT

Greg Findley | 831-755-1639 | greg.findley@cushwake.com | lic. 01170453



Location Overview

Salinas is located in the County of Monterey and is the largest municipality in the County. With a population of 155,388, Salinas serves as the main business, government and industrial center on the Central Coast. The marine climate is ideal for agricultural and Salinas is known as the “Salad Bowl of the World. Monterey County agriculture contributes a total of \$8.1 billion to the local economy and provides over 73,000 jobs.

Property Highlights

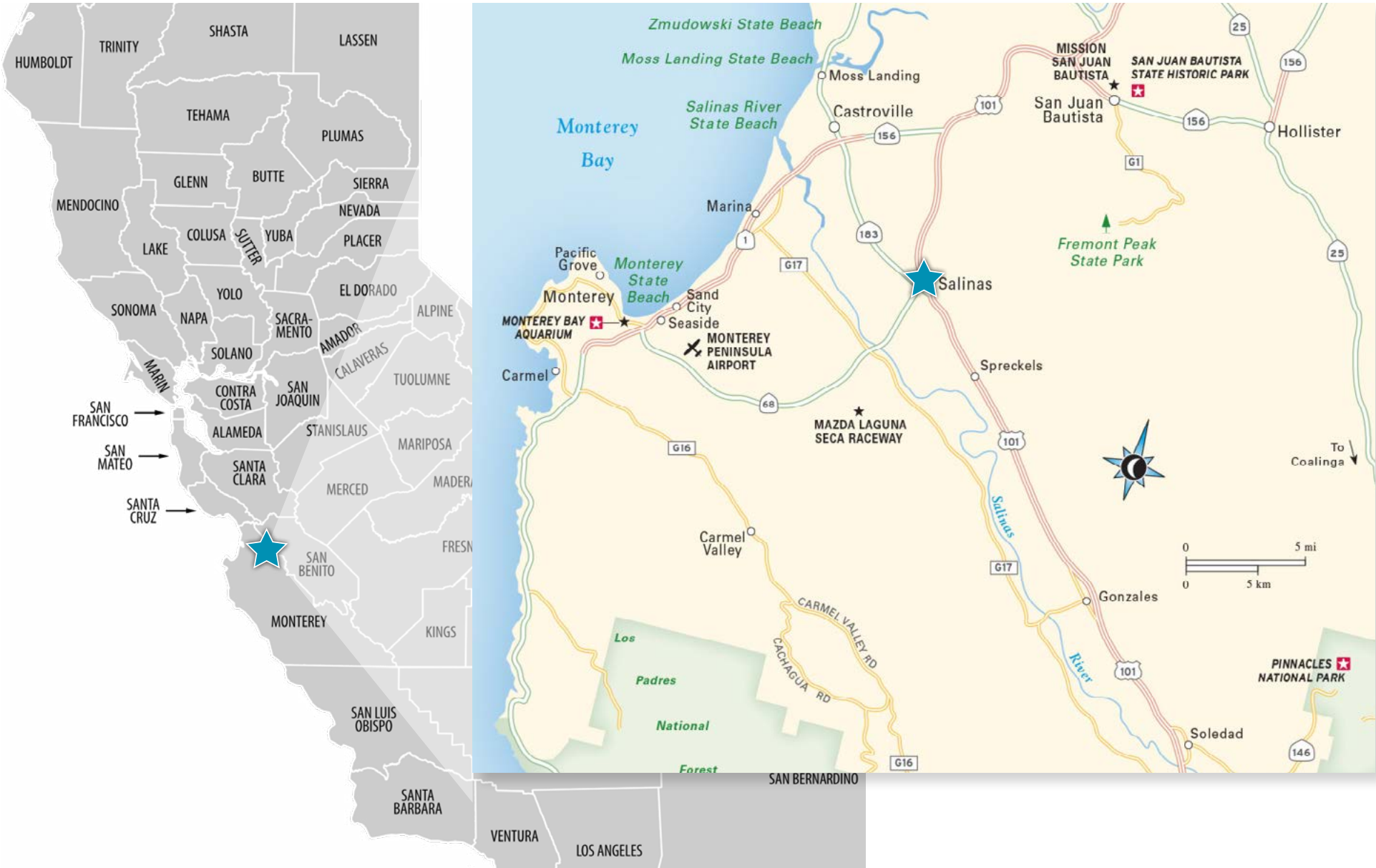
- Ideally located at US 101 and Sherwood Drive in Salinas, CA (Monterey County)
- Zoning is “MX”-Mixed use which provides for multi-residential and employment opportunities in an urban setting. Zoning provides incentives for complementary housing and commercial development. Many uses not requiring conditional use permits, only site plan reviews which saves time and money. Allows 24 Units per acre plus up to 35% density bonus depending on income of occupants
- Rare Mixed-Use Development Opportunity in highly desirable location
- Four contiguous vacant parcels totaling 13.45 acres
- Current Phase I Environmental Report
- Salinas residential market remains very strong, with low vacancy rates and rising rental rates
- State mandates that Monterey County develop 7,300 units by 2023.
- Located in a Qualified Opportunity Zone
- Excellent visibility from multiple directions including from Highway 101
- Largest in-fill mixed use site in Salinas
- Centrally located - short distance to:
 - Natividad Medical Center
 - Sherwood, Creekbridge, Westridge and Northridge Mall Shopping Centers
 - Many amenities in the Salinas City Center including the National Steinbeck Center and Maya Cinema
 - Transportation center to include MST (bus service), tram and Greyhound
 - Salinas Sports Complex, Salinas Rodeo facility and Municipal Swimming Complex



LOCATION OVERVIEW



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DEMOGRAPHICS & PROFILE

Salinas is the capital of the Salinas Valley, which has long been known as “The Salad Bowl of the World” for its fresh produce, and which is also renowned for its flowers and vineyards. More recently, the region is emerging as a world hub of agricultural technology, or agtech.

Although agriculture is the foundation of the local economy, more than 100 manufacturing firms call Salinas home. Some of the largest employers in the area include: Dole Fresh Vegetable, the County of Monterey, Taylor Farms, and Salinas Valley Memorial Hospital.

History

In the mid-1800s, Salinas’ agricultural industry began to grow. In 1867, several local businessmen laid out a town plan and enticed the Southern Pacific Railroad to build its tracks through Salinas.

Agriculture continued as the area’s major industry and by the end of World War I, the “green gold” growing in the fields helped make Salinas one of the wealthiest cities (per capita) in the United States. Today, the agriculture industry in Monterey County generates \$8.1 billion annually to the local economy.



In 1924 Salinas had the highest per capita income of any city in the United States. During the growing seasons of the Great Depression, the volume of telephone and telegraph transmissions originating in Salinas was greater than that of San Francisco. This activity was reflected in a burst of building construction, many employing the streamlined shapes and organic patterns of Art Deco or Art Moderne. Many examples remain, including the National Register-listed Monterey County Courthouse and the Salinas Californian newspaper building.

2018 Demographics

Population	155,388
Daytime Population	145,955
Median Household Income	\$55,202
Median Home Value	\$395,088
Per Capita Income	\$20,049
Median Age	30.0

Housing

Salinas is a community of neighborhoods with a wide variety of housing options. With Victorians and the historic Spanish influence, Salinas provides renters and homebuyers a housing assortment, from modest cottages and modern townhouses to spacious “rancheros” nestled in the oak-dotted countryside.

Newer developments provide attractive and imaginative tract homes and condominiums alongside the many modern homes in well-established neighborhoods. Newcomers and longtime residents will find a neighborhood to their liking, regardless of whether they are looking for something larger to accommodate a growing family, or simply want to find smaller quarters for their retirement years.

Salinas offers approximately 39,175 housing units of which 20,881 are detached single family residences, 2,863 are attached single family residences, 3,341 two to four unit multifamily complexes, 10,833 apartment units, and 1,257 mobile homes. The residential vacancy rate is approximately 3½% at any time during the year.

Source: <http://www.cityofsalinas.org>

SALINAS PHOTOS

