

FOR SALE

201 HOFFMAN AVE

MONTEREY, CA 93940

OWNER-USER/INVESTOR OPPORTUNITY



ASKING PRICE: \$1,395,000 | TWO-STORY OFFICE BUILDING



CUSHMAN &
WAKEFIELD

201 HOFFMAN AVE.



Cushman & Wakefield is pleased to present to the market a 6,889 SF multi-tenant, two-story office building located at 201 Hoffman Avenue in Monterey, CA (the “Property”). The Property is located two blocks from Cannery Row, a popular tourist destination, and within a few blocks of numerous retail amenities and tourist attractions. The Property could be suitable for an Owner/User buyer or repositioned by an investor to maximize the property’s potential.

BASIC DETAILS

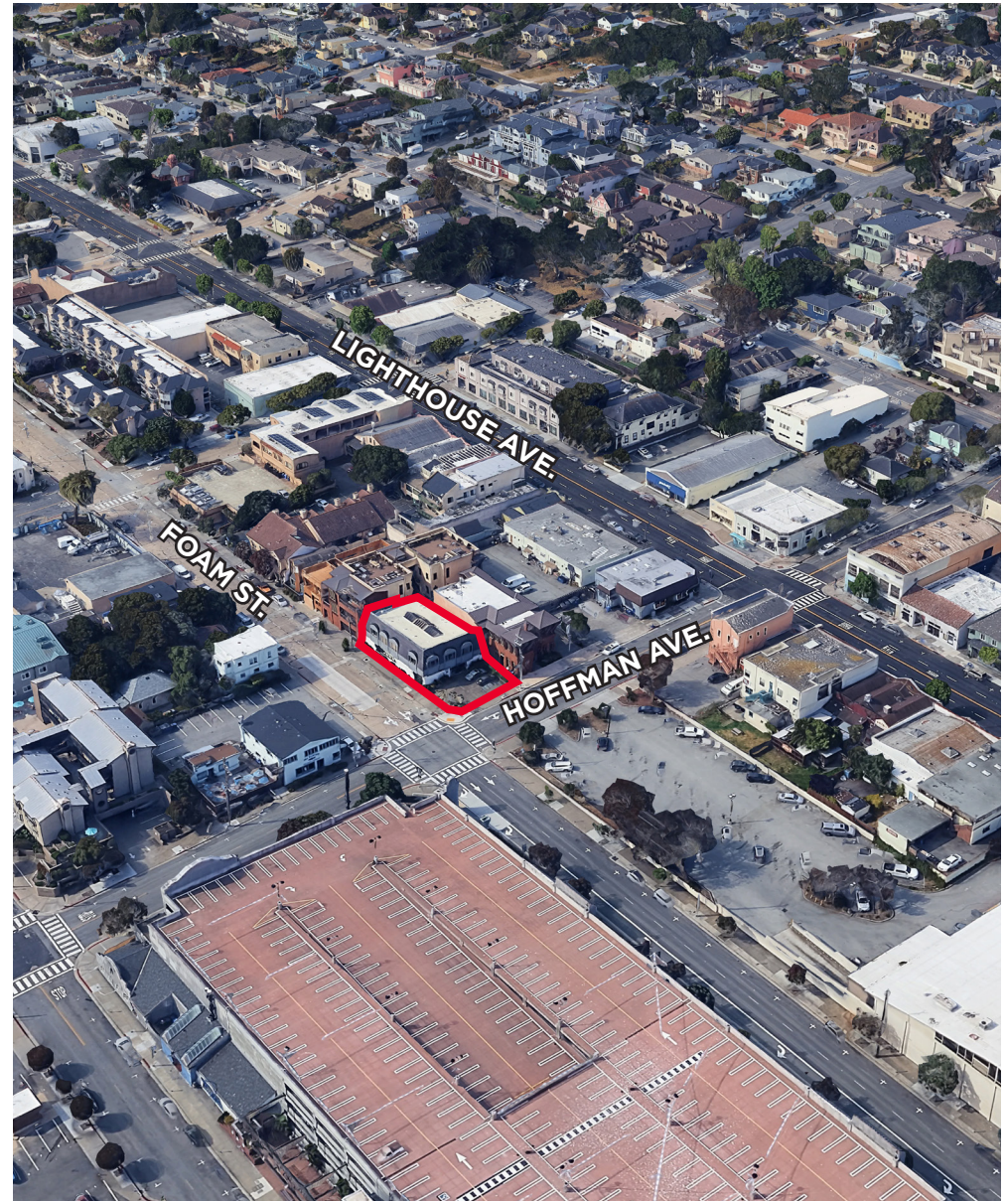
Asking Price	\$1,395,000
Building Size:	±6,889 SF
Parcel Size:	±5,000 SF
APN:	001-062-001
Zoning:	<u>C-2 - Community Commercial</u>



201 HOFFMAN AVE.

PROPERTY INFORMATION

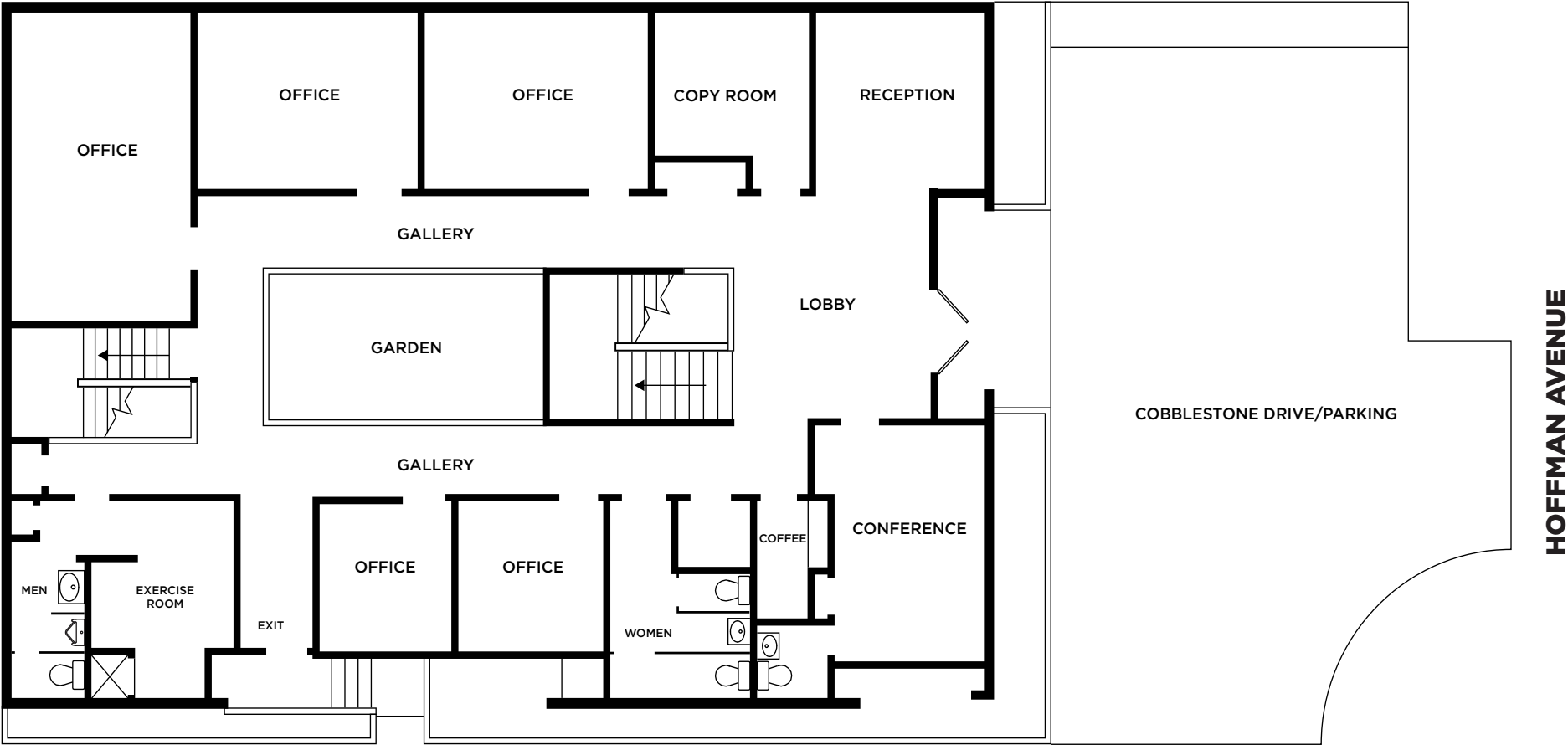
Location:	201 Hoffman Avenue (the "Property") Monterey, CA 93940
Building Size:	2-story office building consisting of <u>±</u> 6,889 gross SF
Land Area:	5,000 SF
APN:	001-062-001
Zoning:	<u>C-2 - Community Commercial</u>
Year Built:	1970, extensively rebuilt and renovated in 1982
Parking:	Three on-site parking spaces; There is a large parking garage (1,003 spaces) Kitty - Corner from the Property (Rates - Monthly \$52.50; Quarterly - \$150; Annually - \$540)
Comments:	The 1st floor of the building is currently composed 5 office suites, a conference room, reception area, copy room, break room, an exercise area, two restrooms, and a lobby. The 2nd floor consists of 9 office suites, a break area, and two restrooms. There is a large atrium and garden in the middle of the building. Construction consists of a concrete slab foundation, masonry block walls on the ground floor with a wood frame and a combination of stucco and wood siding on the second floor, and a flat built-up roof. There are skylights above the atrium area. The interior is improved with a combination of tile and carpet floor coverings with linoleum in the restrooms and break areas, painted and textured gypsum board walls and ceilings, fire sprinklers, and a boiler heating system.



201 HOFFMAN AVE.



FLOOR PLAN - 1ST FLOOR



FOAM STREET

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FLOOR PLAN - 2ND FLOOR



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RENT ROLL

Suite	Tenant	Approximate SF	Rent SF	Monthly Rent	Lease Type	Lease Expiration
1	Marietta Velo	205 SF	\$2.93	\$600.00	Modified Gross	M to M
2	Gail Griggs ST	205 SF	\$2.93	\$600.00	Modified Gross	M to M
3	Gail Griggs ST	286 SF	\$2.10	\$600.00	Modified Gross	M to M
4	Mica & Associates	108 SF	\$2.78	\$300.00	Modified Gross	M to M
5	Vacant	108 SF	\$3.94	\$425.00	Modified Gross	M to M
6	George Butts, Jr.	177 SF	\$3.39	\$600.00	Modified Gross	M to M
7	Mica & Associates	164 SF	\$3.66	\$600.00	Modified Gross	M to M
8	Gail Griggs ST	164 SF	\$3.66	\$600.00	Modified Gross	M to M
9	Montgomery & Associates	357 SF	\$2.24	\$800.00	Modified Gross	M to M
10	Vacant	176 SF	\$3.98	\$700.00	Modified Gross	M to M
11	Vacant	90 SF	\$3.89	\$350.00	Modified Gross	M to M
12	Vacant	90 SF	\$3.89	\$350.00	Modified Gross	M to M
13	Mica & Associates	215 SF	\$2.79	\$600.00	Modified Gross	M to M
14	Mica & Associates	221 SF	\$2.71	\$600.00	Modified Gross	M to M

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PHOTOS



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PHOTOS



**201
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The City of Monterey

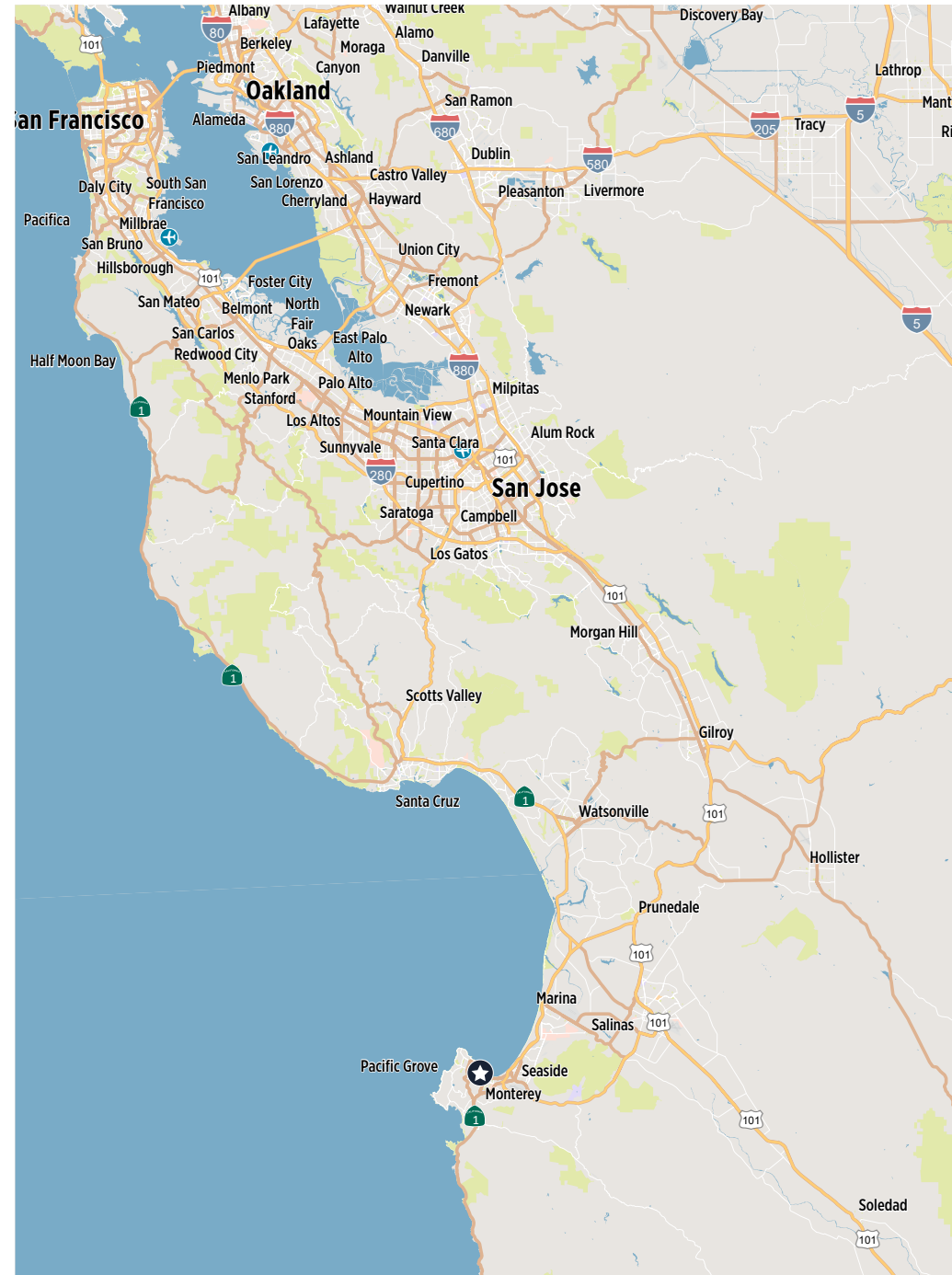
Named “one of America’s most beautiful cities” by Forbes Magazine, Monterey is a scenic city located on Monterey Bay along the central portion of the California Pacific Coast, roughly an hour south of the San Francisco Bay Area. The year round population of Monterey averages approximately 29,000, however that number swells to more than 70,000 during the peak “visitor season” from May through October, with a total of over eight million visitors to the Monterey Bay annually.

The city is well known for its rich history, from its past resident artists to its famed fishery. The city is home to incredible attractions such as the Monterey Bay Aquarium, Cannery Row, and Fisherman's Wharf, as well as annual events like The Monterey Jazz & Blues Festivals, the Monterey Wine Festival, the Monterey Car Week & Concours d'Elegance, as well as other major automobile and motorcycle races at nearby Laguna Seca Raceway.

Additionally, the city's attractive amenities include world class dining and shopping, and countless recreational and leisure activities. Monterey's many attractions and lifestyles are all enjoyed in the presence of a Mediterranean climate with average temperatures of between 50° and 70°.

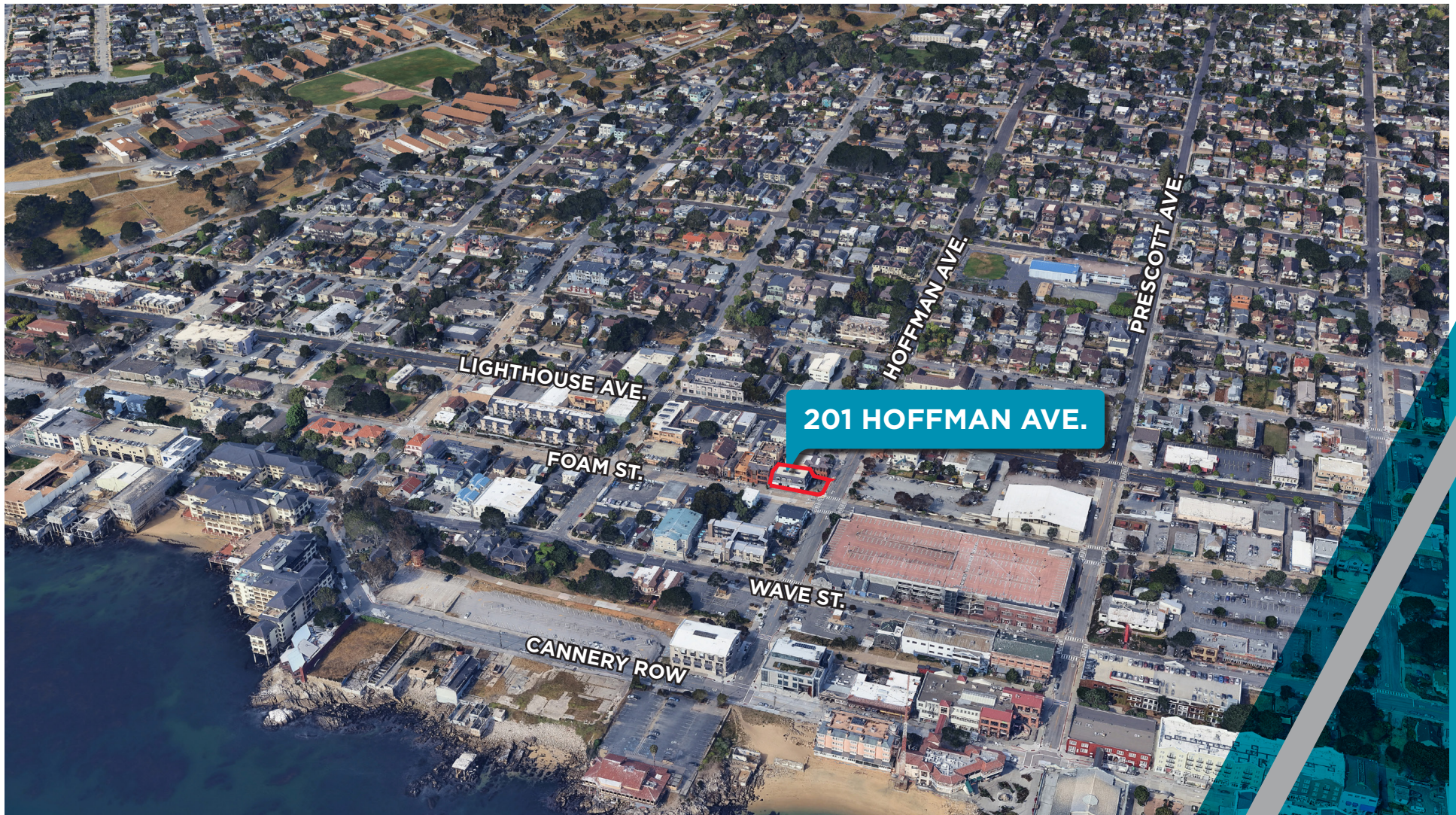
Demographics

	1 Mile	3 Mile	5 Mile
Population	10,586	48,365	86,764
AVG. HH Income	\$131,552	\$153,098	\$150,948
Daytime Population	12,925	69,373	107,845



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AERIAL MAP





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