

**MAHONEY
& ASSOCIATES**
COMMERCIAL REAL ESTATE

LAUREL PLAZA SHOPPING CENTER

ACROSS FROM THE SALINAS SPORTS COMPLEX



**FIRST TIME ON
THE MARKET**

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CONFIDENTIALITY AGREEMENT

Mahoney & Associates (“Agent”) has been engaged as the exclusive agent for the sale of the Laurel Plaza Shopping Center (the “Property”) located in Salinas, CA by the owner of the Property (“Seller”).


The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Mahoney & Associates as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor.” The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, expressed or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or make available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Mahoney & Associates.

A photograph of a large sign for 'LAUREL PLAZA' with a basketball hoop in the background. The sign is white with dark lettering. The word 'LAUREL' is at the top and 'PLAZA' is at the bottom. In the center of the sign is a basketball hoop with a red ball. The background shows a clear blue sky and some distant buildings.

LAUREL

PLAZA



ASKING PRICE

\$6,300,000



CAP RATE

6.6%



YEAR 1 NOI

\$417,383

EXECUTIVE SUMMARY

Mahoney and Associates, as exclusive advisor, is excited to present to the market the opportunity to purchase the Laurel Plaza Shopping Center (“Laurel Plaza” or the “Property”) in Salinas, California. Located at the signalized intersection of North Main and West Laurel, the Property includes three legal parcels and approximately 44,488 square feet of building. Built in 1972, the property has been zoned Commercial Office, but is in the process of being rezoned as part of a City of Salinas General Plan Amendment to Mixed Use (MX), which would allow retail uses at the Property.

Laurel Plaza includes 60 leasable spaces, with 10 current vacancies and 18 month-to-month leases. This opportunity provides buyers the chance to implement their lease templates and raise rents to market rates immediately on over 50% of the spaces. Current uses include professional office, dental/medical, and personal services.

PROPERTY OVERVIEW

PROPERTY	Laurel Plaza Shopping Center
ADDRESSES	1185-1187 N. Main St. & 21 W. Laurel Dr. Salinas, CA 93906
OWNERSHIP TYPE	Fee Simple
OCCUPANCY	79.6%
APN	003-271-030 (± 69,405 SF of land) 003-271-035 (± 21,000 SF of land) 003-271-034 (± 32,065 SF of land)
TOTAL LAND AREA	± 122,470 SF (±2.81 Acres)
TOTAL BUILDING AREA	± 44,488 SF
YEAR BUILT	1972
PARKING	163 Spaces
ZONING/ FOCUSED GROWTH OVERLAY	Commercial Office *Mixed Use (CO-F6-1)

* As part of the pending General Plan Amendment in the City of Salinas, Laurel Plaza would be re-zoned to "Mixed Use".



INCOME AND EXPENSES

INCOME AND EXPENSES		
	Year 1	Pro-Forma
Income		
Gross Rental Income	\$826,624	\$1,108,648
Total Income		
Vacancy (5%)	N/A	\$55,432
Estimated Operating Expenses		
Manager	\$66,130	\$88,691.86
Elevator Telephone & Maintenance	\$5,616	\$5,615.00
General Maintenance	\$69,641	\$69,641.00
Insurance	\$43,057	\$43,057.00
Maintenance Supplies	\$3,085	\$3,085.00
Property Taxes (Effective rate of 1.1417%)	\$74,210	\$74,210.50
Security Expense	\$12,535	\$12,535.00
Telephone	\$2,100	\$2,100.00
Trash	\$26,772	\$26,772.00
Gas & Electric	\$77,460	\$77,460.00
Sewer	\$19,731	\$19,731.00
Water	\$8,904	\$8,904.00
Total Expenses	\$409,240	\$487,234
Net Operating Income	\$417,383	\$676,845
Cap Rate%	6.6%	10.7%

PROPERTY PHOTOS



MAHONEY & ASSOCIATES



21 W. Laurel Dr. | 7

PROPERTY PHOTOS

THE SALINAS SPORTS
COMPLEX

N. MAIN ST.

SUBJECT PROPERTY

SHELL GAS

W. LAUREL DR.

DAILY TRAFFIC COUNTS

THE SALINAS SPORTS
COMPLEX

±26,312 VPD

SUBJECT PROPERTY

N. MAIN ST.

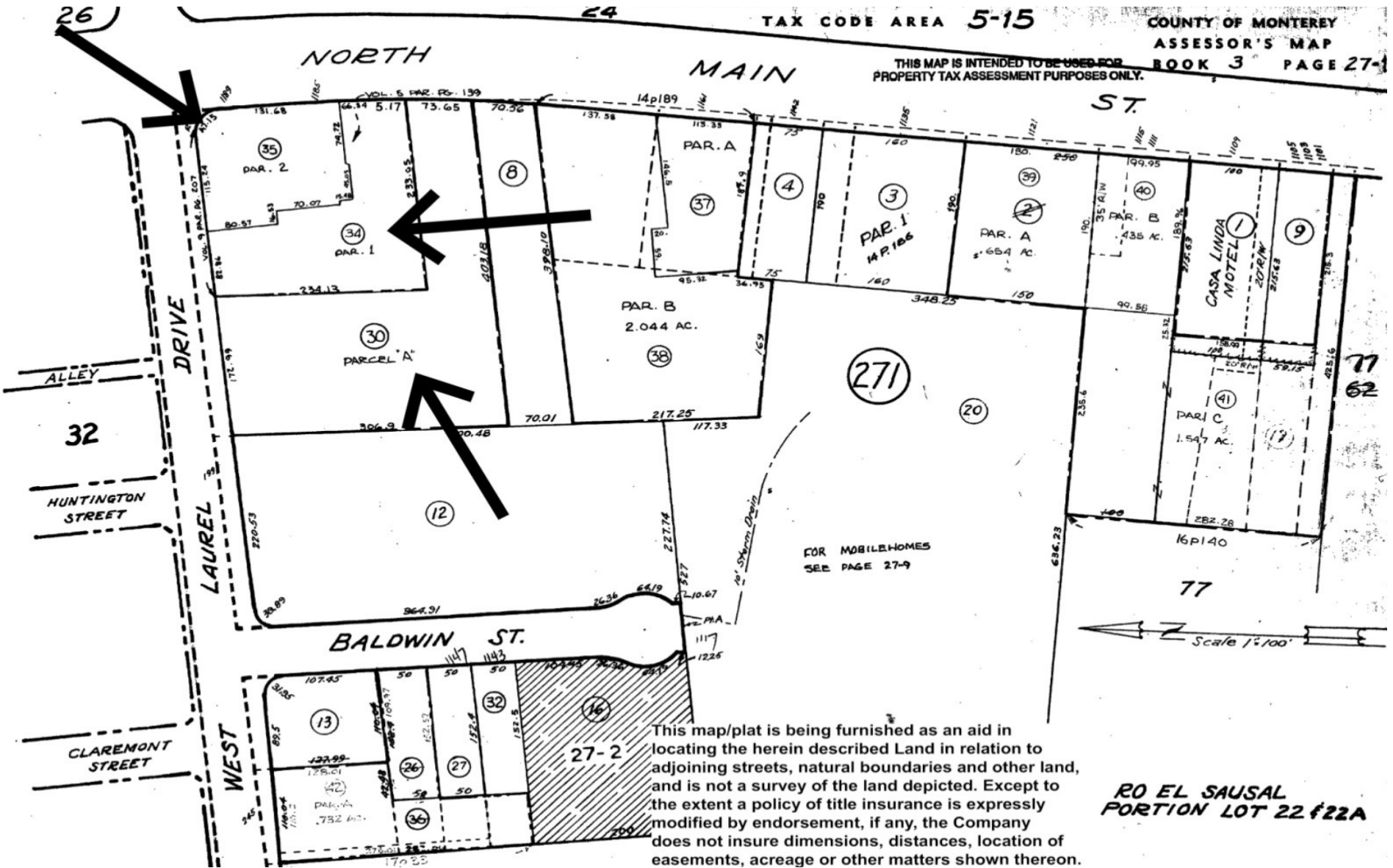
W. LAUREL DR.

SHELL GAS

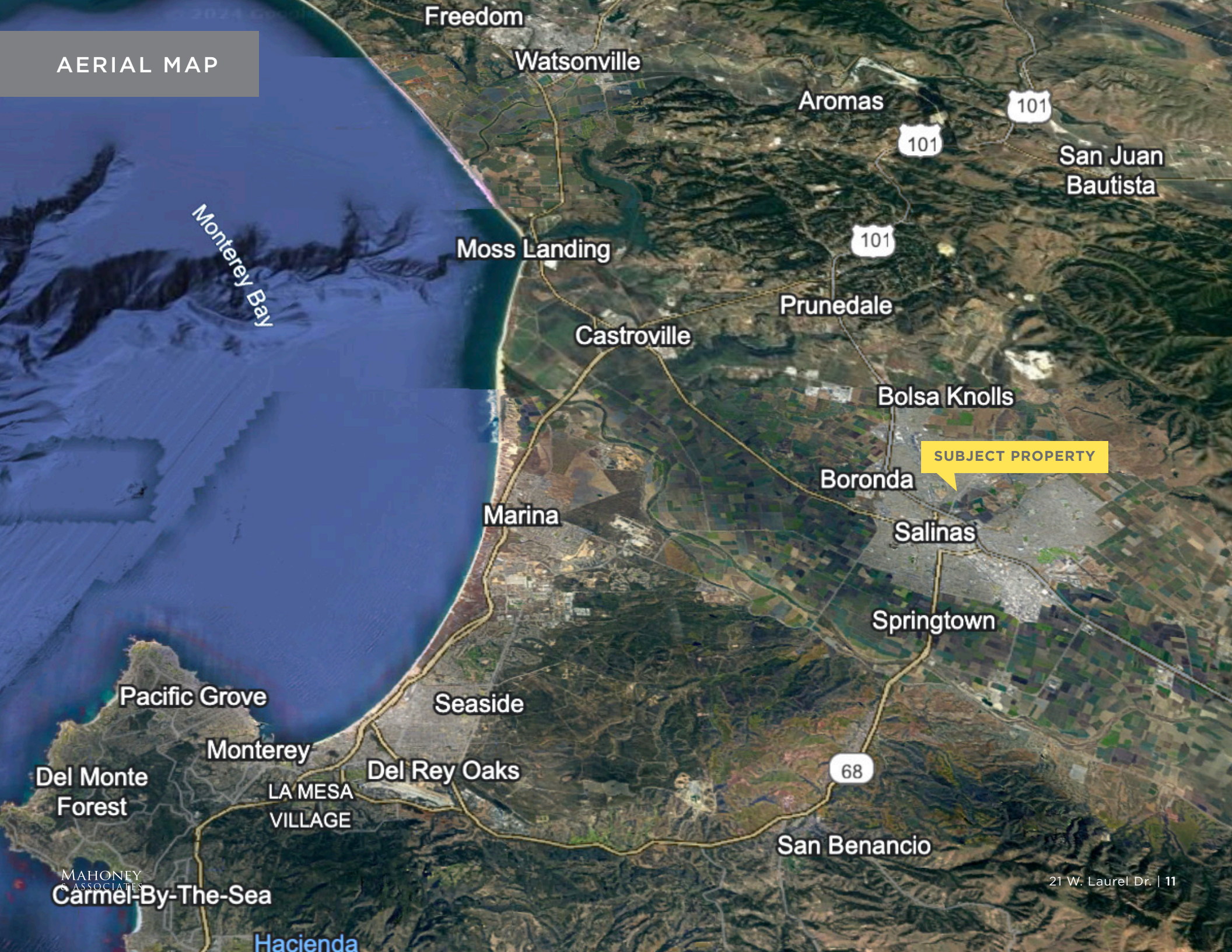
±31,471 VPD

E. LAUREL DR.

PLAT MAP



AERIAL MAP



SUBJECT PROPERTY

ABOUT SALINAS, CA

Salinas, known as the “Salad Bowl of the World,” is a city with a rich agricultural heritage and a diverse economy. The city is located in Monterey County, California, and is renowned for its fertile soil and ideal climate for growing crops. Agriculture plays a significant role in Salinas’ economy, with the region producing a variety of crops such as lettuce, broccoli, and strawberries. The city’s agricultural industry not only contributes to local employment but also plays a crucial role in supplying produce to markets across the United States.

In addition to agriculture, Salinas has a growing healthcare and education sector. The city is home to several healthcare facilities and educational institutions, including Hartnell College and the Natividad Medical Center. These institutions not only provide essential services to the community but also contribute to job creation and economic growth in the area. The healthcare and education sectors in Salinas continue to expand, offering opportunities for further economic development in the city.

Salinas has experienced steady population growth over the years, leading to increased demand for housing, services, and infrastructure. The city has implemented various initiatives to support this growth, including urban development projects and improvements to transportation infrastructure. As Salinas continues to grow, it remains a vibrant and diverse community with a strong economy supported by its agricultural heritage, healthcare, education sectors, and ongoing urban development efforts.



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 has been known as a local and regional trusted industry leader, founded by John Mahoney. 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 we enter, beyond the beams and masonry or ROI, 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 properties. 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 enrich 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

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 the 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 do not serve as financial advisors 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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