



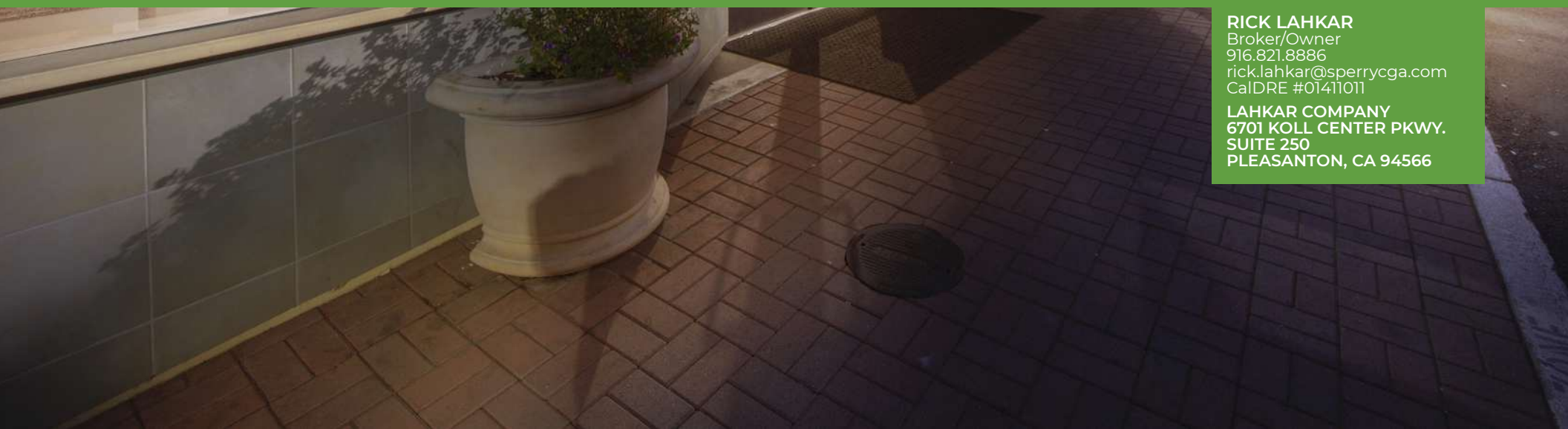
407 CALLE PRINCIPAL, MONTEREY, CA 93940

THE MONTEREY HOTEL



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LAHKAR COMPANY
6701 KOLL CENTER PKWY.
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CHARMING HISTORIC BOUTIQUE HOTEL FOR SALE

407 CALLE PRINCIPAL, MONTEREY, CA 93940

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PROPERTY INFORMATION



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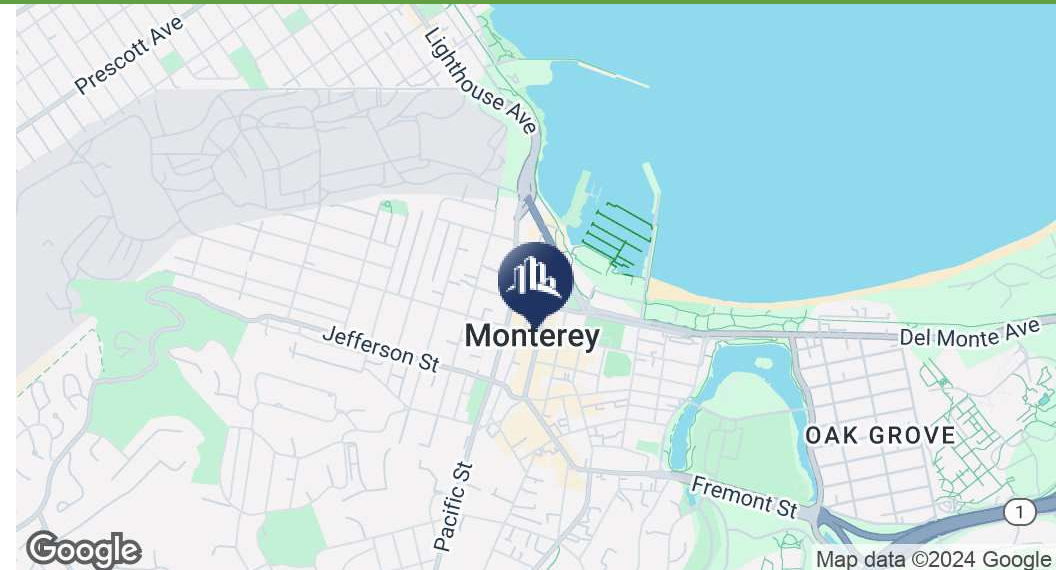


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PROPERTY INFORMATION

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$17,000,000
Building Size:	39,096 SF
Lot Size:	0.41 Acres
Number of Rooms:	69
Price / SF:	\$434.83
Year Built:	1904
Renovated:	2016
Zoning:	VAF - Visitor Accommodation Facility

PROPERTY OVERVIEW

Downtown location with street and public parking, this limited service hotel is a hybrid between a historic and a new building. 69 rooms in total, 3 meeting spaces of various sizes and 7 retail spaces at street level.

PROPERTY HIGHLIGHTS

- RETAIL SPACES-
- 402 Alvarado St - 1,100 SF
- 406 Alvarado St - 240 SF
- 408 Alvarado St - 800 SF
- 412 Alvarado St - 497 SF
- 405 Calle Principal - 600 SF
- 407 Calle Principal - 405 SF
- 409 Calle Principal - 900 SF

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PROPERTY INFORMATION

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

The overall property can benefit with some capital improvements and upgrades. The hotel may also benefit with an affiliation with a major hotel flag with a soft branding to increase occupancy and online visibility.

In a very high barrier to entry market, the property is well suited for new ownership to capitalize on higher returns.

An apartment complex located next to the hotel, commonly referred to as Monterey Hotel Apartments, is not included in the sale and is owned by a separate entity.

The three retail spaces located below the apartment complex are owned by the hotel and are included in the sale of the hotel. There are an additional four retail spaces located in the historic wing of the building that are included in the sale of the hotel

LOCATION DESCRIPTION

The Monterey Hotel, located at 407 Calle Principal in Monterey, California, was originally built in 1904 and consisted of 45 rooms. Well located in an excellent position on one of the busiest streets in downtown Monterey, this historic property has undergone additional construction and extensive renovation that was completed in 2016 and included the addition of 24 new rooms. The 39,096 SF boutique hotel is a blend of a historic and new building and sits on 0.41 acres and now features 69 rooms in total. Seven street-level retail spaces provide additional revenue and upside potential. The Monterey Hotel is within walking distance of the Monterey Bay, Fisherman's Wharf and the Monterey Bay Aquarium, as well as the convention center, many fine restaurants, retailers and other amenities.

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PROPERTY INFORMATION

COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- ROOM CONFIGURATIONS-
- New Building -
- Deluxe King Suite - 3
- Deluxe King - 9
- Standard King(ADA) - 3
- Standard Double Queen - 6
- Deluxe Queen - 3
- Historic Building -
- Petite Queen - 4
- Queen - 15
- King - 13
- King with Bay-View - 2
- Double Double - 5
- Junior Suite - 2
- Fireplace Suite - 4

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COMPLETE HIGHLIGHTS // 7

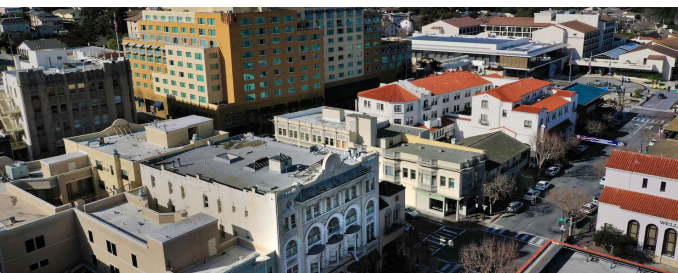
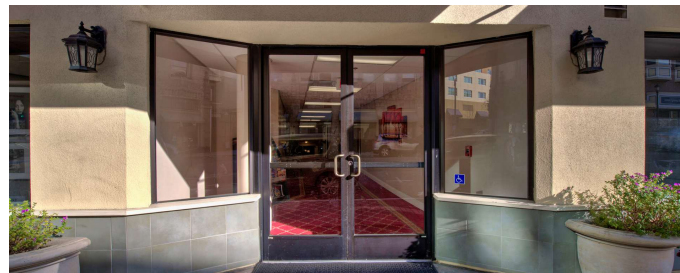
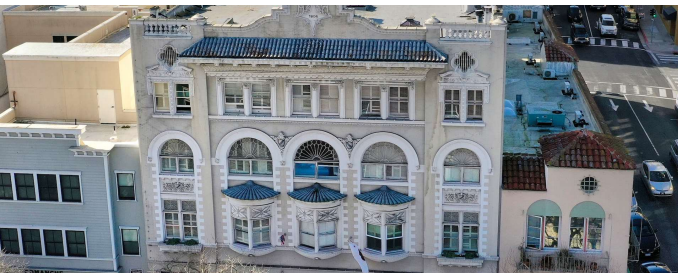
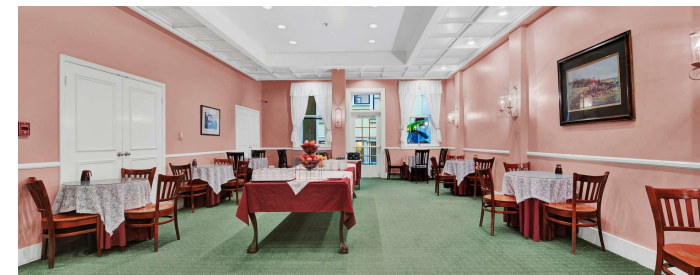
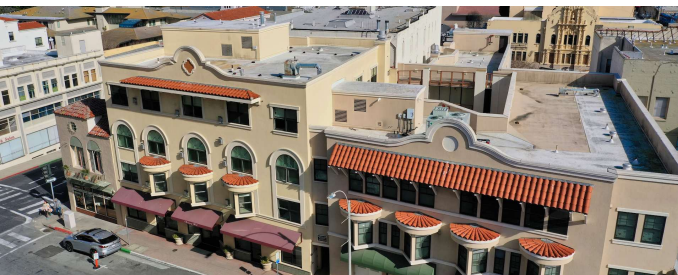
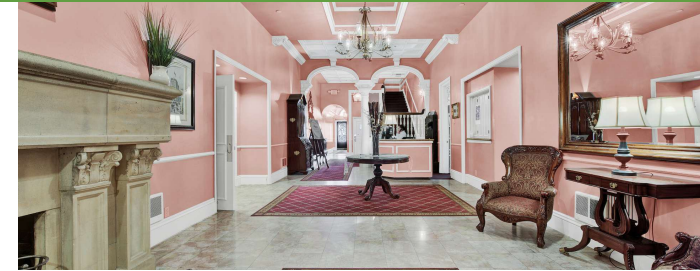
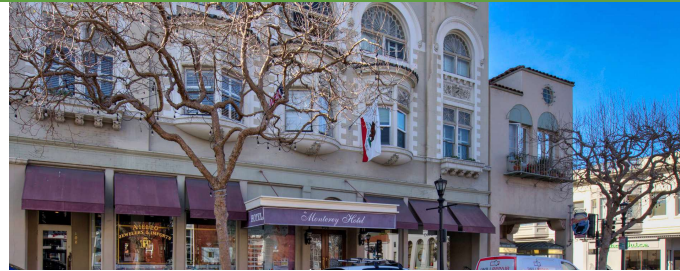
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PROPERTY INFORMATION

ADDITIONAL PHOTOS



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ADDITIONAL PHOTOS // 8



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LOCATION INFORMATION



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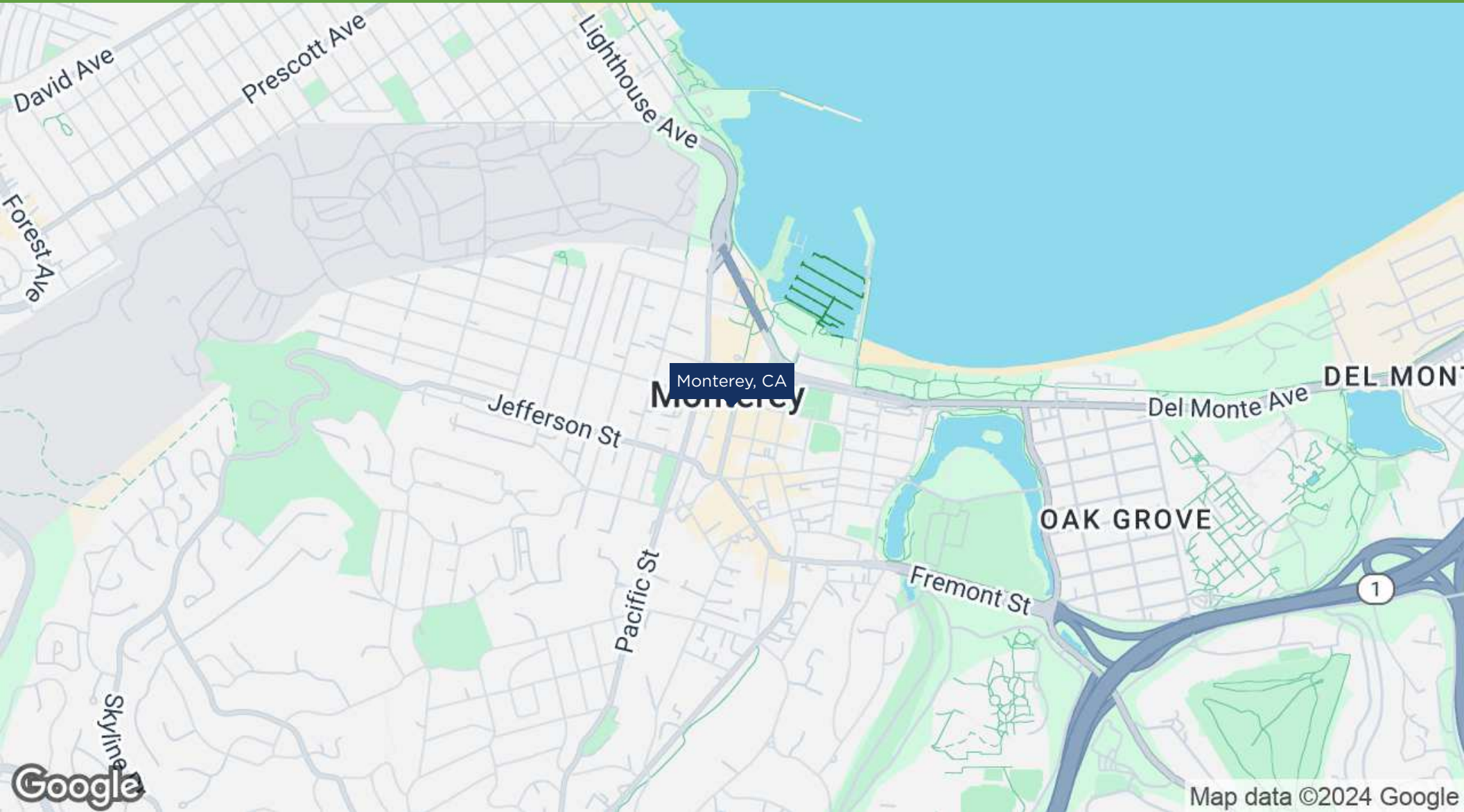
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LOCATION INFORMATION

REGIONAL MAP



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REGIONAL MAP // 10

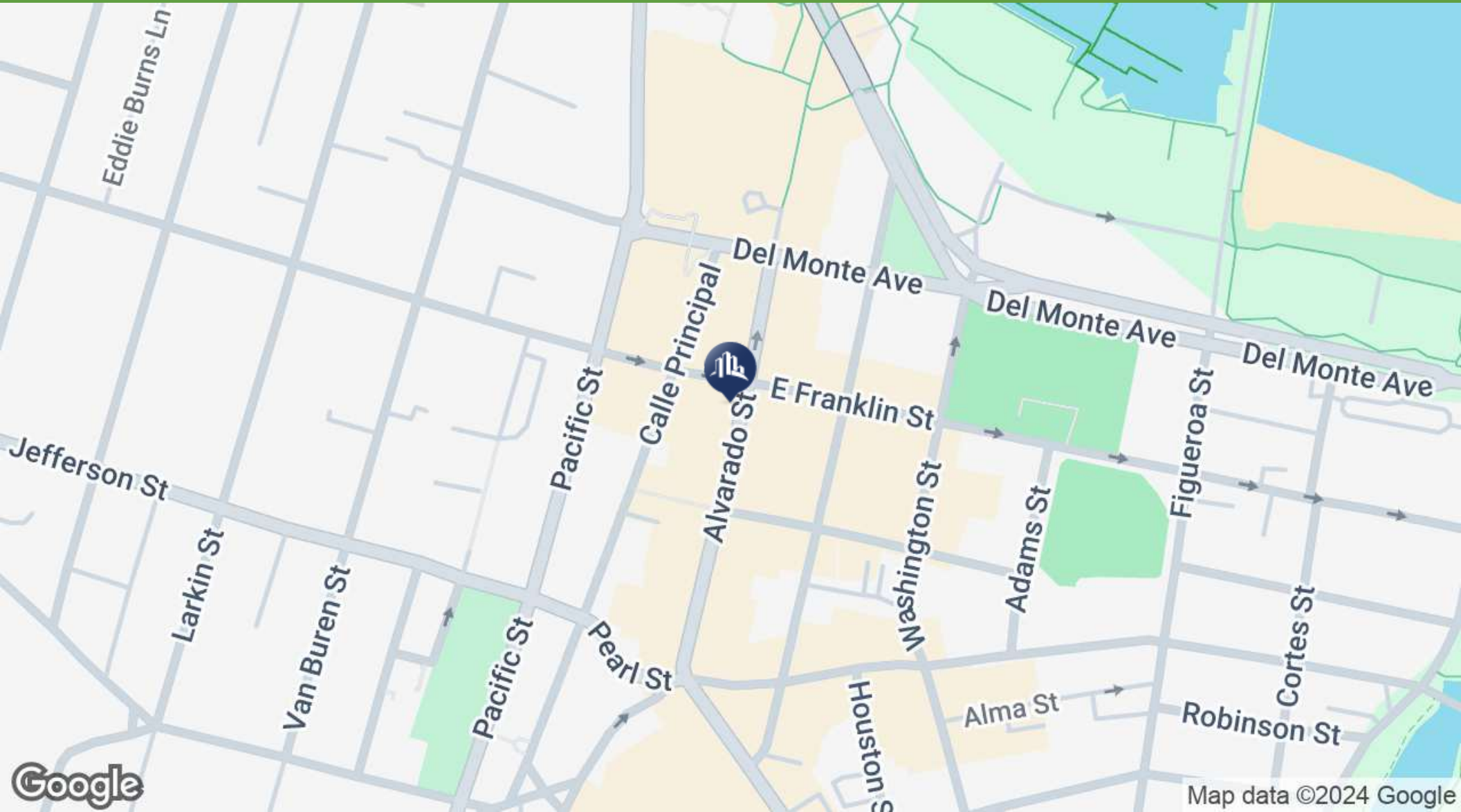


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LOCATION INFORMATION

LOCATION MAP



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LOCATION INFORMATION

AERIAL MAP



Google

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CHARMING HISTORIC BOUTIQUE HOTEL FOR SALE

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SALE COMPARABLES



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SALE COMPARABLES // 13

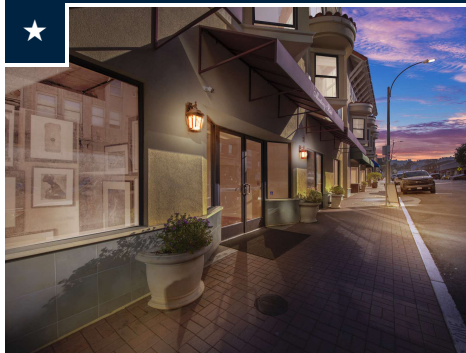


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SALE COMPARABLES

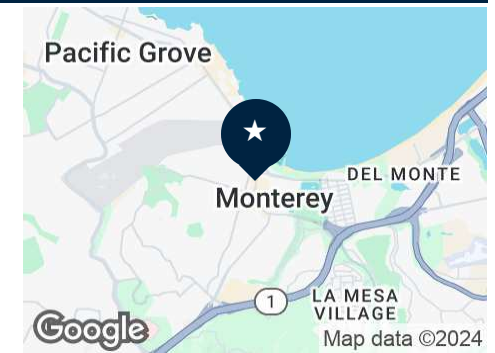
SALE COMPS



THE MONTEREY HOTEL

407 Calle Principal, Monterey, CA 93940

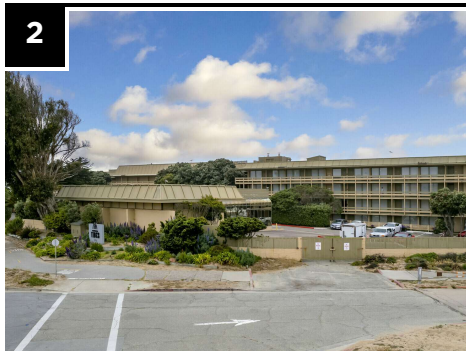
Price:	\$17,000,000	Bldg Size:	39,096 SF
Lot Size:	0.41 Acres	No. Units:	69
Cap Rate:	N/A	Year Built:	1904



INN BY THE BAY

936 Munras Avenue, Monterey, CA 93940

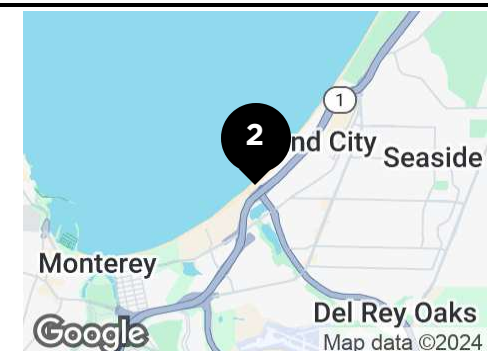
Price:	\$5,600,000	Bldg Size:	13,034 SF
Lot Size:	0.48 Acres	No. Units:	26
Cap Rate:	N/A	Year Built:	1955



MONTEREY BEACH HOTEL

2600 Sand Dunes Drive, Monterey, CA 93940

Price:	\$57,000,000	Bldg Size:	87,556 SF
Lot Size:	6.39 Acres	No. Units:	196
Cap Rate:	N/A	Year Built:	1967



CHARMING HISTORIC BOUTIQUE HOTEL FOR SALE

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SALE COMPARABLES

SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/ROOM	REVPAR	CAP	NOI	# OF ROOMS	YEAR BUILT	
	The Monterey Hotel 407 Calle Principal Monterey, CA 93940	\$17,000,000	39,096 SF	\$246,377	-	-	-	69	1904	
	SALE COMPS	PRICE	BLDG SF	PRICE/ROOM	REVPAR	CAP	NOI	# OF ROOMS	YEAR BUILT	CLOSE
1	 Inn By The Bay 936 Munras Avenue Monterey, CA 93940	\$5,600,000	13,034 SF	\$215,384	-	-	-	26	1955	07/26/2021
2	 Monterey Beach Hotel 2600 Sand Dunes Drive Monterey, CA 93940	\$57,000,000	87,556 SF	\$290,816	-	-	-	196	1967	12/22/2021
	Totals/Averages	\$31,300,000	50,295 SF	\$281,981	-	-	\$0	111		

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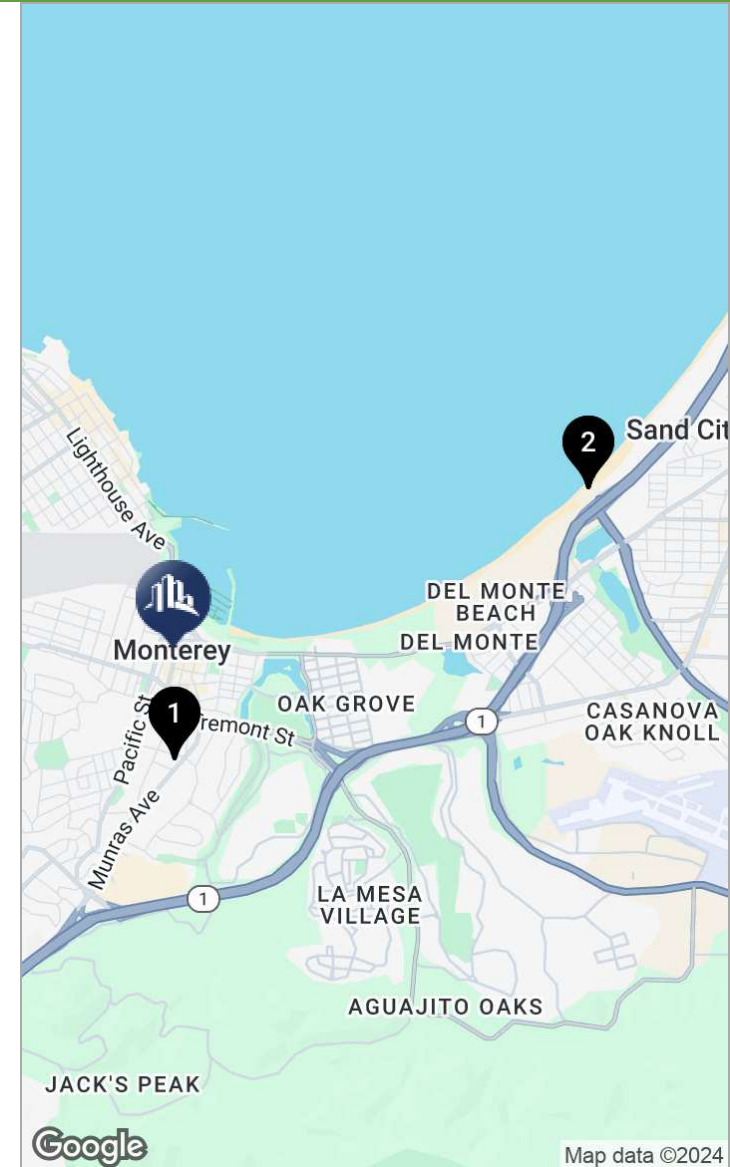
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SALE COMPARABLES

SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS
★	The Monterey Hotel 407 Calle Principal Monterey, CA	\$17,000,000	39,096 SF	0.41 Acres	69
1	Inn By The Bay 936 Munras Avenue Monterey, CA	\$5,600,000	13,034 SF	0.48 Acres	26
2	Monterey Beach Hotel 2600 Sand Dunes Drive Monterey, CA	\$57,000,000	87,556 SF	6.39 Acres	196
AVERAGES		\$31,300,000	50,295 SF	3.43 ACRES	111



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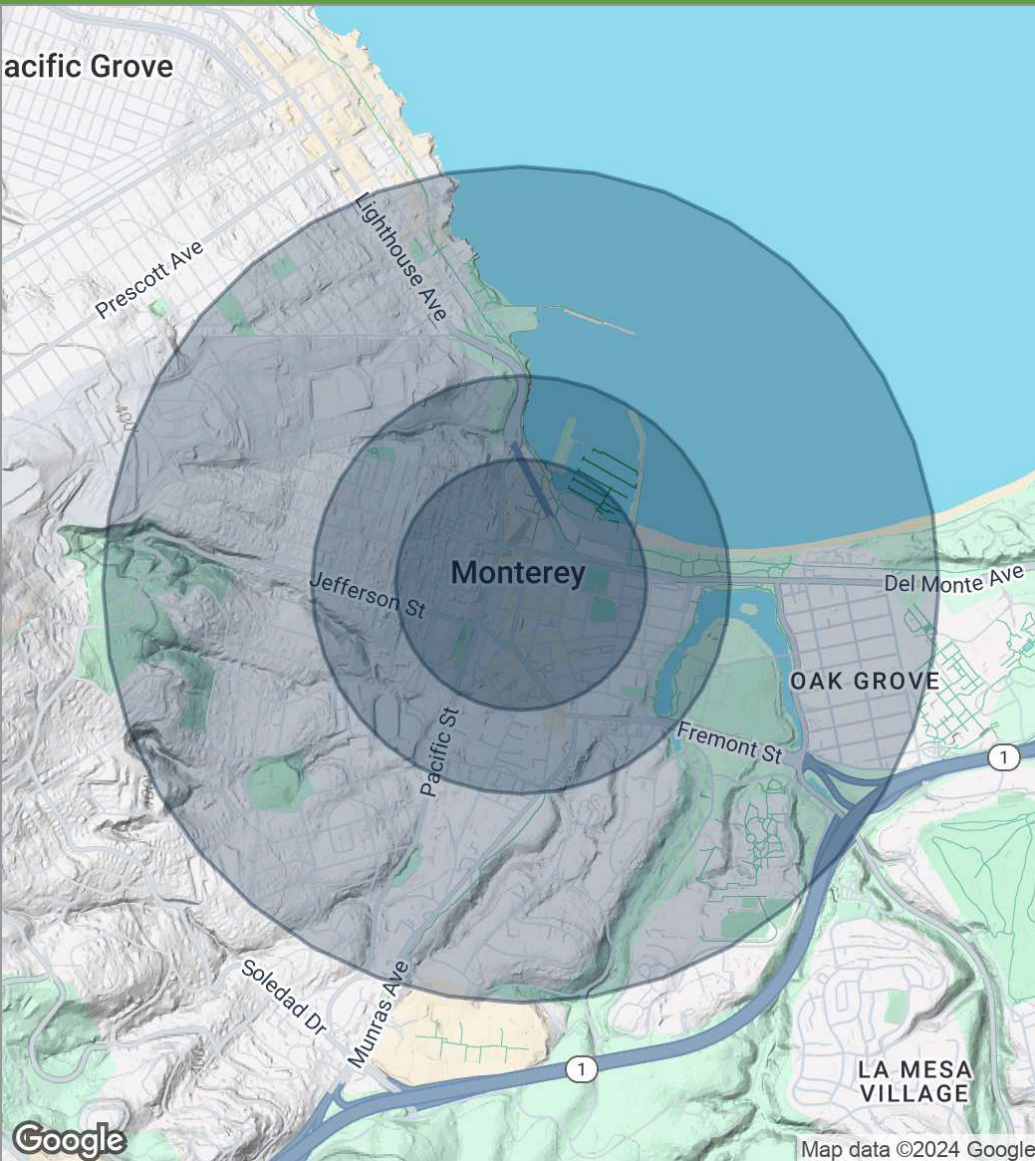
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SALE COMPS MAP & SUMMARY // 1



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SALE COMPARABLES DEMOGRAPHICS MAP



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total population	1,283	2,925	9,771
Median age	42	43	45
Median age (Male)	41	42	44
Median age (Female)	42	43	45
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total households	690	1,543	4,807
# of persons per HH	1.9	1.9	2
Average HH income	\$99,243	\$116,878	\$131,962
Average house value	\$1,259,523	\$1,278,803	\$1,224,978

** Demographic data derived from 2020 ACS - US Census*

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DEMOGRAPHICS MAP // 17

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