

FOR SALE



MAHONEY  
& ASSOCIATES  
COMMERCIAL REAL ESTATE

ICONIC CARMEL HIGHLANDS COMMERCIAL PROPERTY AND GAS STATION BUSINESS

29251 Highway 1 | Carmel, CA 93923

# INVESTMENT OVERVIEW



**Mahoney & Associates** is pleased to present to the market for the first time in over 40 years the opportunity to purchase 29251 Highway 1 in Carmel. Once operated by the Carmel Highlands Inn Hotel, this iconic offering includes the well-established fuel and general store business, as well as the meticulously maintained garden/parking area and gallery building. The property has been the backdrop for countless advertisements and has hosted weddings, parties, and car clubs. Most famously this property was the inspiration and venue for the original Casa Ferrari events in 2015 and 2016. With over 250 feet of frontage on Highway 1 in the heart of the Carmel Highlands, the property benefits from the approximately 40,000 vehicles per day that drive by. The buildings on the property, the stamped concrete hard-scape areas, and the garden grounds reflect the meticulous care and stewardship, making the property as visually inviting as it is functional. This rare offering presents an exceptional opportunity to own a piece of California's coastal heritage in one of the most picturesque locations in the world.

## TABLE OF CONTENTS

Executive Summary	4
Property Photos	5 - 11
Site Plan	12
Parcel Map	13
Location Overview	14
Carmel Highlands	15
Mahoney & Associates	16
Disclaimer	17

## EXCLUSIVELY LISTED BY:

### PATRICK STAFFORD

Partner | DRE #01857243  
pstafford@mahoneycommercial.com  
831.646.1919

### RYAN EDWARDS

Partner | DRE #01403313  
redwards@mahoneycommercial.com  
831.646.1919

### JOSH JONES

Partner | DRE #01352818  
jjones@mahoneycommercial.com  
831.646.1919



## EXECUTIVE SUMMARY

### ASKING PRICE

**\$6,000,000**



ZONING

VSC-D (CZ)



LOT SIZE

± 24,408 SF



PARKING

± 14 SPACES

### PROPERTY DETAILS

Address	29251 Highway 1   Carmel, CA 93923
APN	241-073-001
Lot Size	± 24,408 SF
Building SF	
Fuel Station and General Store:	± 1,250 SF
Gallery Building	± 1,780 SF
Zoning	VSC-D (CZ)
Parking	± 14 Spaces
Sewer	Septic (two tanks and two leach fields)
Generator(s)	Two (one for general store and one for gallery building)
Gas	Propane (two tanks)
Water	California American Water Company
Gallery Building/Garden Tenant	The Ruiz Group







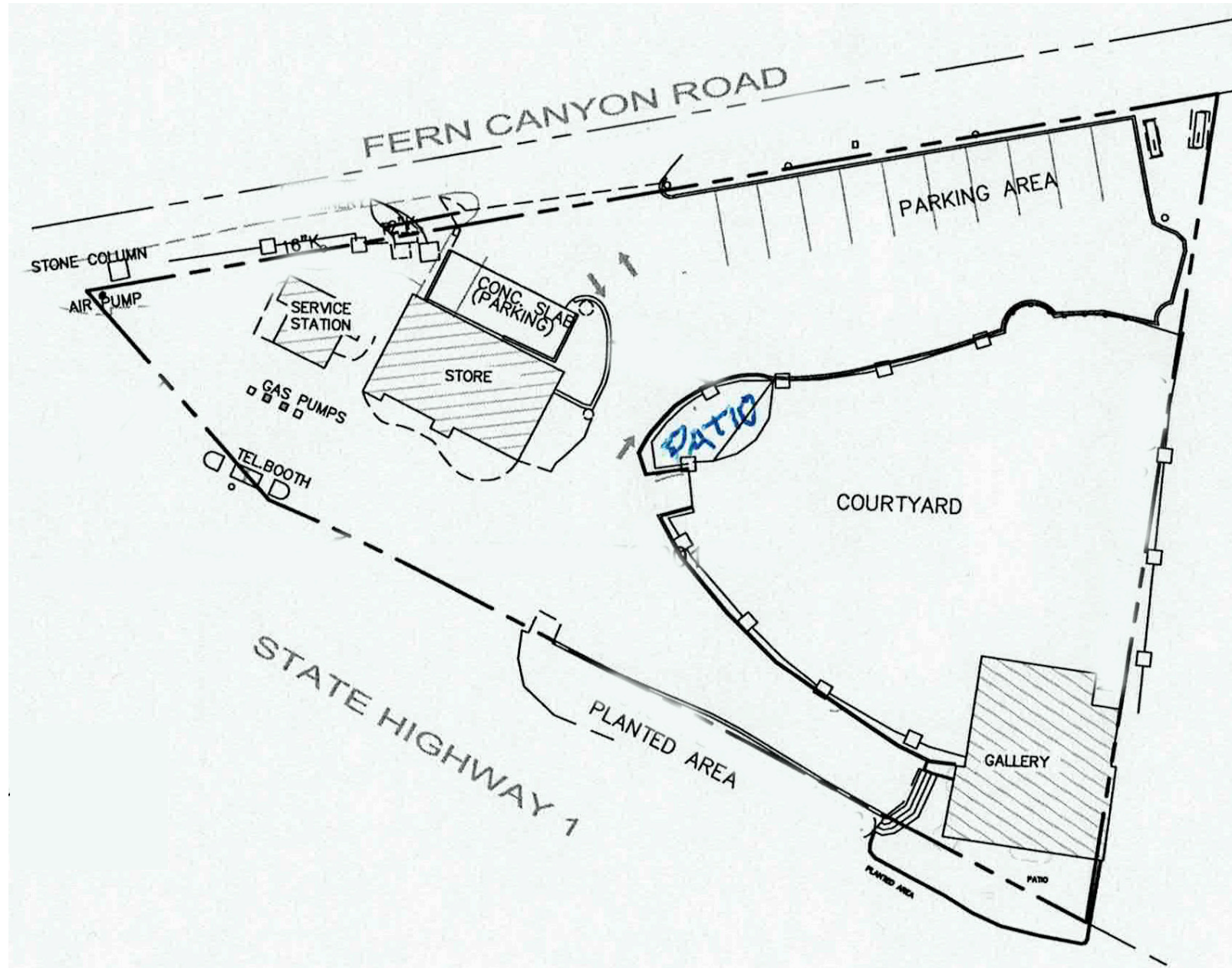








# SITE PLAN





# LOCATION OVERVIEW

SUBJECT PROPERTY



Marina

Boronda

Salinas

Springtown

Pacific Grove

Seaside

Monterey

Corral  
De Tierra

Chualar

Carmel-By-The-Sea

Carmel Valley

## CARMEL HIGHLANDS



Carmel Highlands is a secluded coastal community located just south of Carmel By The Sea along California's scenic Highway 1. Perched above the rugged cliffs of the Pacific Ocean, it offers breathtaking views, unmatched privacy, and close proximity to Point Lobos State Reserve. Known for its historic homes and artistic legacy, the area is home to full time residents, second home buyers and nature lovers seeking a serene, scenic lifestyle. With limited commercial development and a strong emphasis on preservation, Carmel Highlands remains one of the most exclusive and visually stunning destinations on the Central Coast.



### HIGHLIGHTS

- Exclusive coastal enclave just south of Carmel-by-the-Sea, offering dramatic ocean views and unmatched privacy.
- High-income, low-density community ideal for luxury development or boutique hospitality ventures.
- Proximity to Point Lobos State Reserve which attracts 600k-1m visitors per year



### DEMOGRAPHICS

12,073

Population

\$1,124,500

Avg. Home Value

58.9

Median Age

\$95,644

Median Household  
Income

**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 50 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 we serve 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 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 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.

## EXCLUSIVELY LISTED BY:

---

**MAHONEY  
& ASSOCIATES**  
COMMERCIAL REAL ESTATE

### **PATRICK STAFFORD**

Partner | DRE #01857243

pstafford@mahoneycommercial.com

831.646.1919

### **RYAN EDWARDS**

Partner | DRE #01403313

redwards@mahoneycommercial.com

831.646.1919

### **JOSH JONES**

Partner | DRE #01352818

jjones@mahoneycommercial.com

831.646.1919

### **MAHONEY & ASSOCIATES**

501 Abrego St | Monterey, CA

www.mahoneycommercial.com

831.646.1919