

318 CAYUGA ST

SALINAS, CA 93901

**±20,212 SF FULLY LEASED OFFICE BUILDING
INVESTMENT OPPORTUNITY**



**FOR SALE
ASKING PRICE: \$5,400,000**



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Cushman & Wakefield and KW Commercial are pleased to present to the market a 20,212 SF multi-tenant office building located in South Salinas. The offering is an opportunity for an investor to purchase a fully leased office building in an office market with less than 2% vacancy. This two-story office building is well located in Salinas with covered parking.

PROPERTY FEATURES

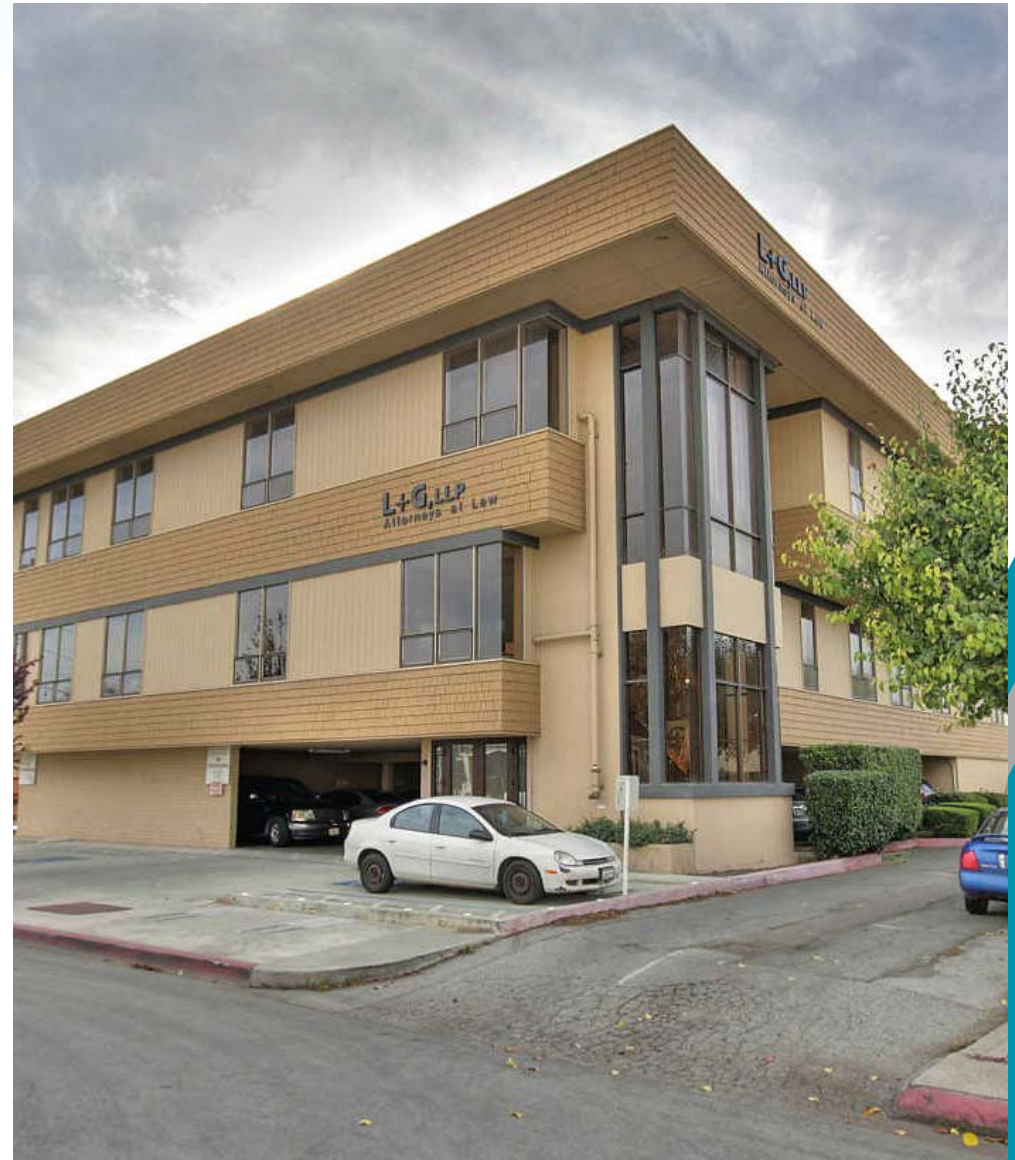
Asking Price	\$5,400,000
Building Size:	±20,212 SF
Parcel Size:	±11,700 SF
APN:	002-322-016
Zoning:	CO (Commercial office)
Cap Rate:	6.35%



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PROPERTY INFORMATION

Location:	318 Cayuga St, Salinas, CA 93901
Building Size:	2-story office building consisting of +20,212 gross SF
Lot Size:	11,700 SF
APN:	002-322-016
Zoning:	CO (Commercial Office)
Year Built:	Est. 1982
Parking:	2.50/1,000 SF
Construction:	Reinforced concrete foundation; structural steel frame; painted wood sided exterior walls; textured and painted drywall interiors; suspended acoustical tile ceilings
Elevator:	One elevator serves all floors
Heating & Cooling:	AC and heating provided throughout the building with multiple zones
Fire:	Fire and smoke alarms
Comments:	Owner has recently installed a new solar system



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INCOME AND EXPENSES

Estimate Income

Gross Scheduled Rents	\$510,693
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Estimated Operating Expenses

Real Estate Taxes Adjusted	\$70,200*
Insurance	\$8,433**
Management Fee (4% of gross rents except ground leases)	\$20,449
California Water	\$19,026
Gas / Electric (2 meters plus true up)	\$27,200
Republic Services	\$10,560
Sewer (Monterey One)	\$2,400
Landscaping	\$3,600
Janitorial (Common Area)	\$24,000
Elevator Contract	\$2,580
Repairs/Maintenance	\$10,949.00
Total Operating Expenses	\$199,397

Reimbursements

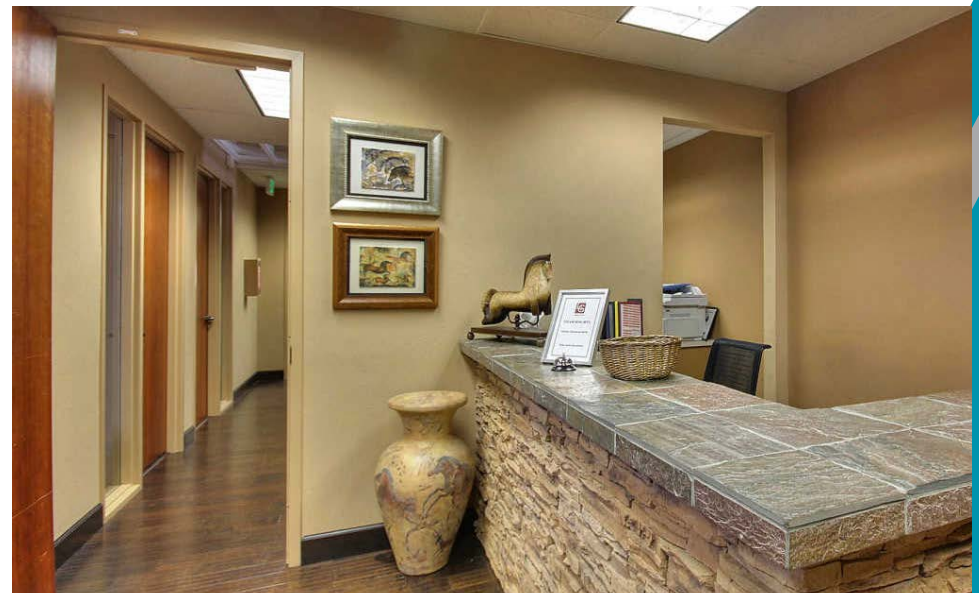
JRG and BKP Utility Reimbursement	\$29,593.00
Girls Inc. Maintenance Reimbursment	\$1,800.00

Estimated Net Income	\$342,689
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*Estimated Property Taxes at \$5.4 million

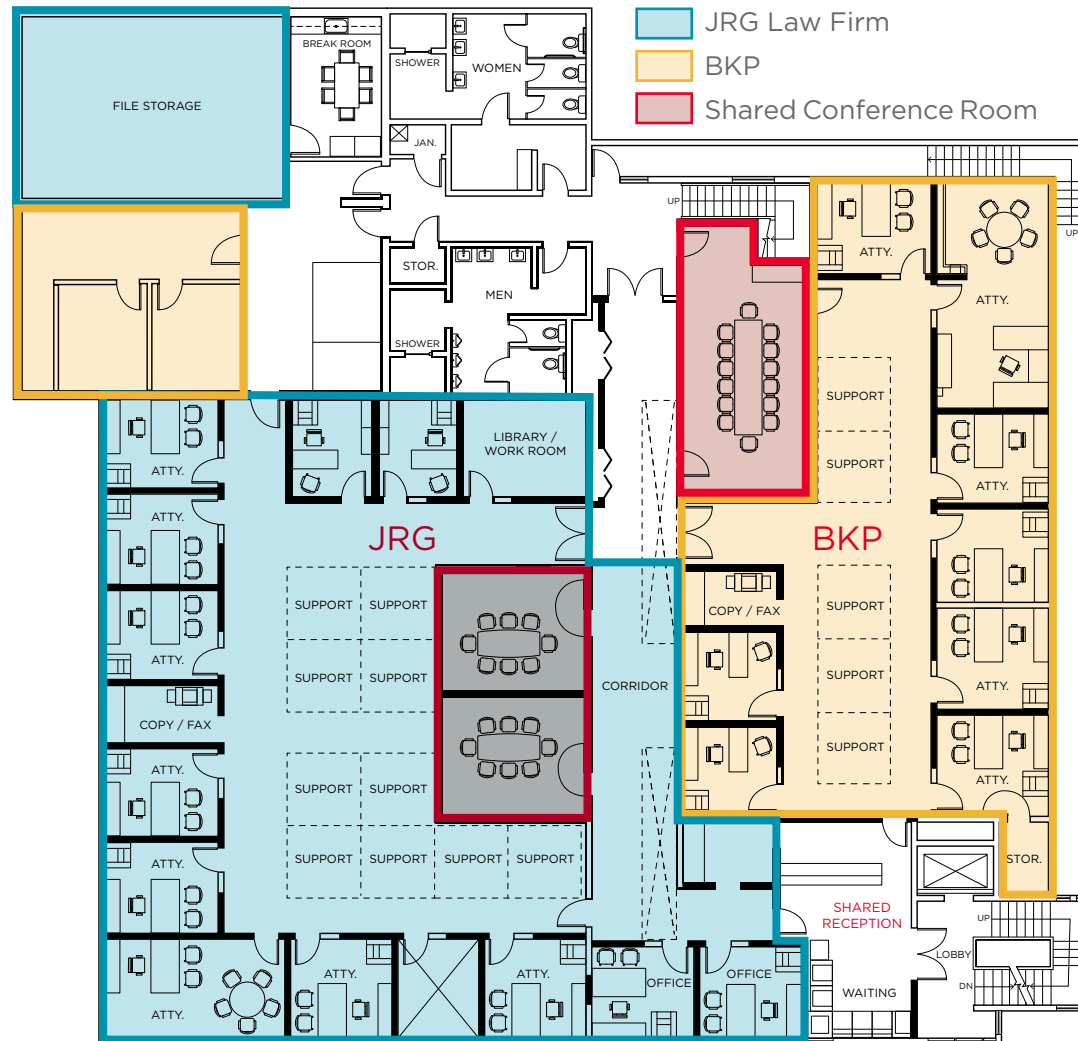
**Current Cost of Building Insurance

Note: Rent Roll and Operating Expense available subject to buyer signed NDA



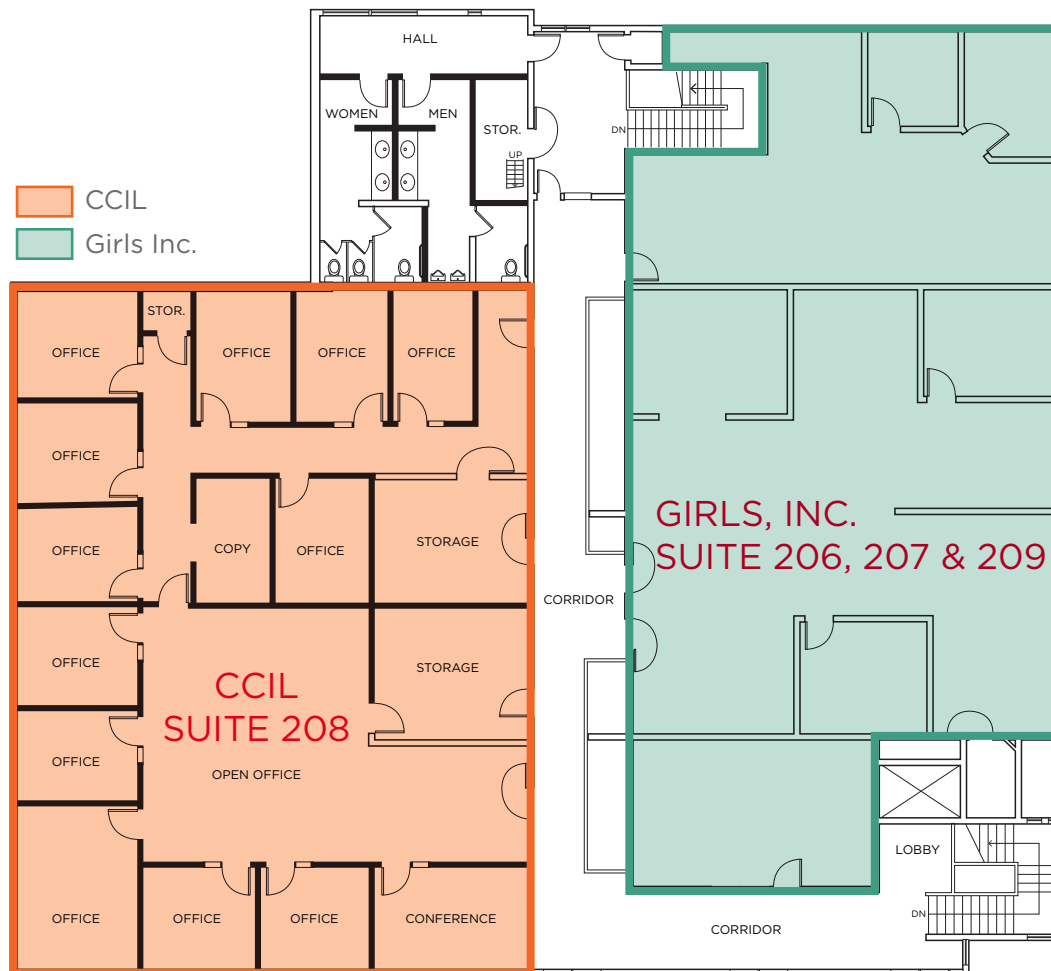
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FLOOR PLAN



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FLOOR PLAN

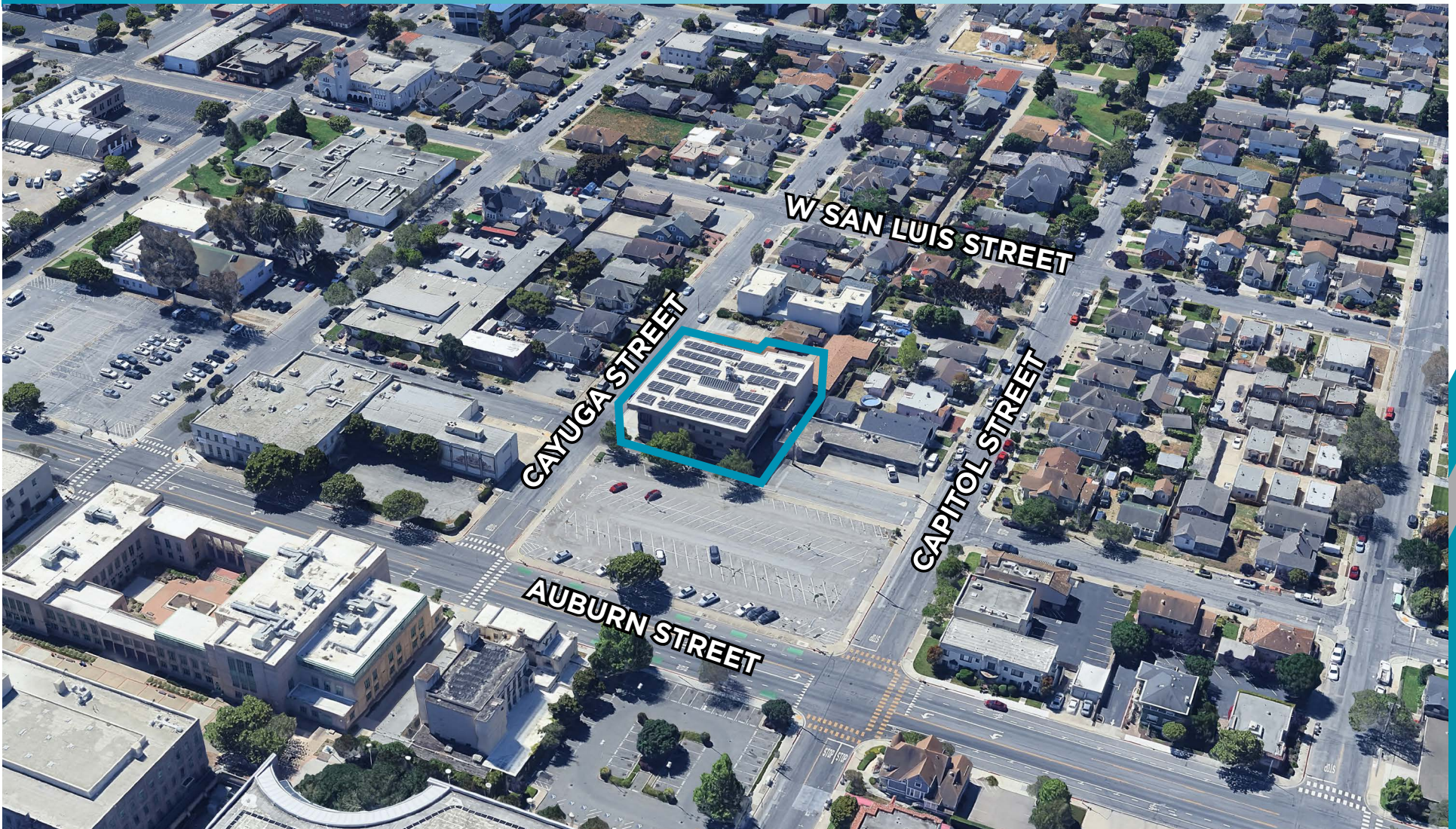


INTERIOR PHOTOS



318 CAYUGA ST

AERIAL MAP



AREA OVERVIEW

The Salinas Valley is known as “The Salad Bowl of the World” for the production of lettuce, broccoli, mushrooms and strawberries along with numerous other crops. Monterey County has become one of California's premium grape growing regions and is home to over 70 wineries.

Although agriculture forms an economic base, more than 100 manufacturing firms call Salinas home. Some of the largest employers in the area include: Dole Fresh Vegetable, the County of Monterey, Household Credit Services, and Salinas Valley Memorial Hospital.

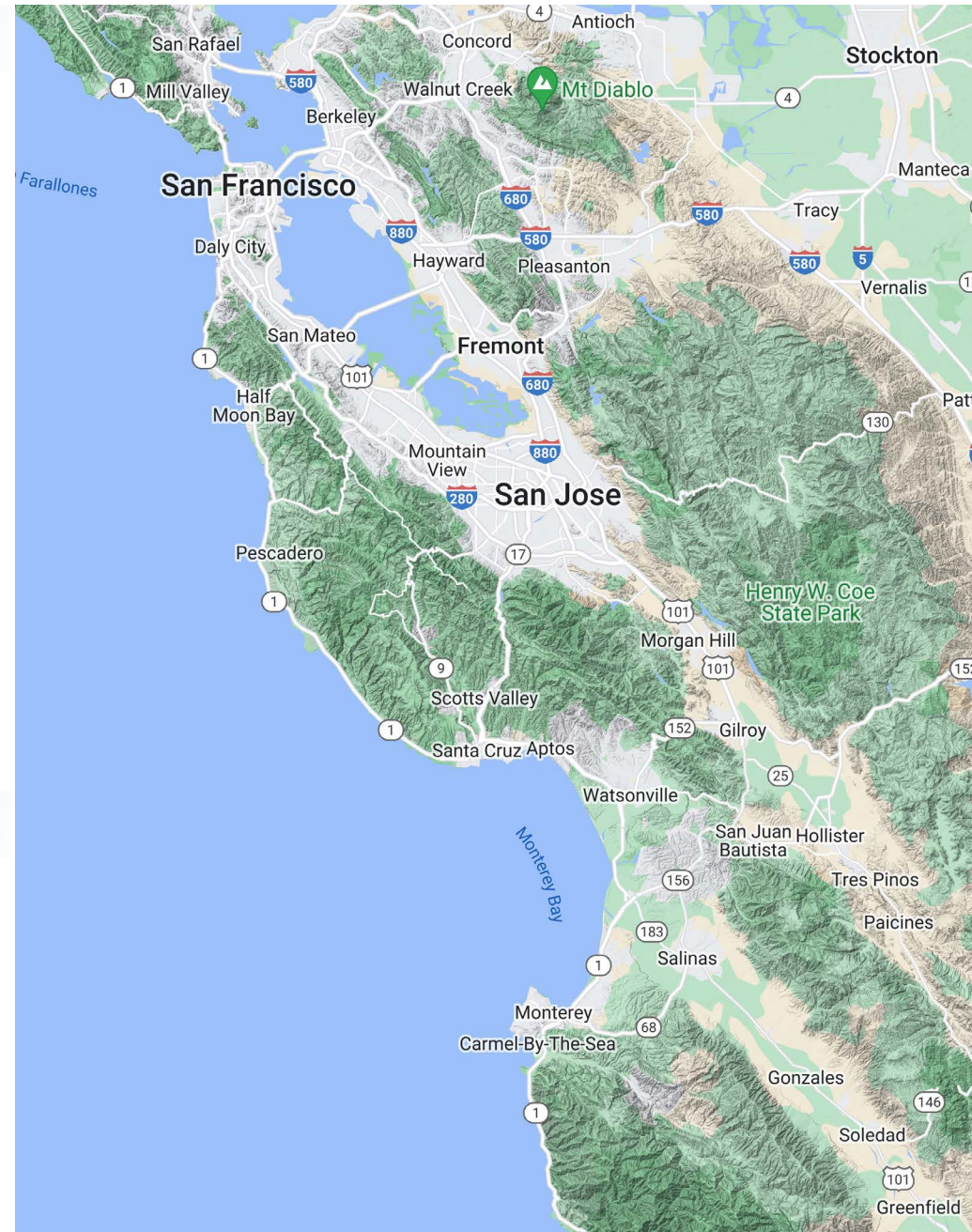
Salinas' ideal geographic location, unmatched natural resources, and unique workforce advantages make this Central Coast city a good place to do business. Salinas is situated just 60 miles south of Silicon Valley, the innovation capital of the world; 20 minutes east of the Monterey Peninsula, with its world-class amenities, including golf at Pebble Beach and the cities of Carmel and Monterey; and right next to Highway 101, which runs from Canada to Mexico and is among the most important north-south corridors in the United States.

Salinas is the regional trade center for California's Central Coast counties, and the industrial, commercial and residential hub of the Salinas Valley. The city is also the county seat of Monterey County, and the largest municipality by population in the Central Coast region.

DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population	22,652	117,729	176,137
AVG. HH Income	\$101,815	\$99,334	\$112,785
Daytime Population	27,910	117,055	157,953

Source: Esri, U.S. Census



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AMENITY MAP





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