

MAHONEY & ASSOCIATES

COMMERCIAL REAL ESTATE

DOWNTOWN SALINAS

MULTI-TENANT

LEASED INVESTMENT



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EXECUTIVE SUMMARY

344 SALINAS ST.
SALINAS, CA 93901

ASKING PRICE
\$5,250,000



PRO FORMA NOI
\$349,739



OCCUPANCY
100%



BUILDING SIZE
±27,660 SF



PARKING
74 SPACES



PRICE PSF
\$189.90

PROPERTY OVERVIEW

Address	344 Salinas St. Salinas, CA 93901
Year Built	1976
Building Size	±27,660 SF
Lot Size	±12,363 SF
Zoning	Commercial Office
Number of Tenants	16
Occupancy	100%
Pro Forma NOI	\$349,739
Parking	74 Spaces

INVESTMENT OVERVIEW

Mahoney and Associates is please to present to the market 344 Salinas St, a two-story commercial office property located in downtown Salinas, CA.

PROPERTY HIGHLIGHTS

- 100% Lease Investment
- Low historical vacancy
- Supply Constrained office market
- Large open area and conference room
- Value-Add: ability to increase rents, convert to NNN leases, and other strategic improvements
- Diverse Tenant Mix
- City of Salinas Office Vacancy under 5%
- 74 onsite parking spaces; City of Salinas parking garage adjacent
- Largest tenant is the County of Monterey



INCOME AND EXPENSES

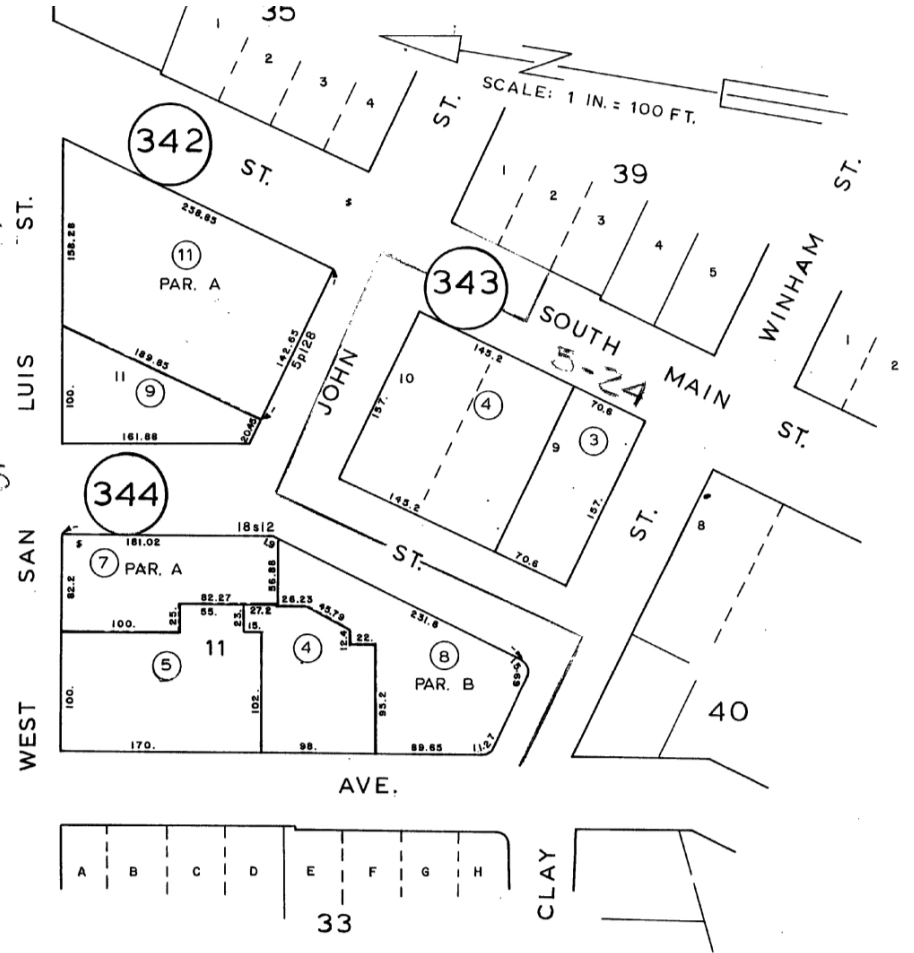
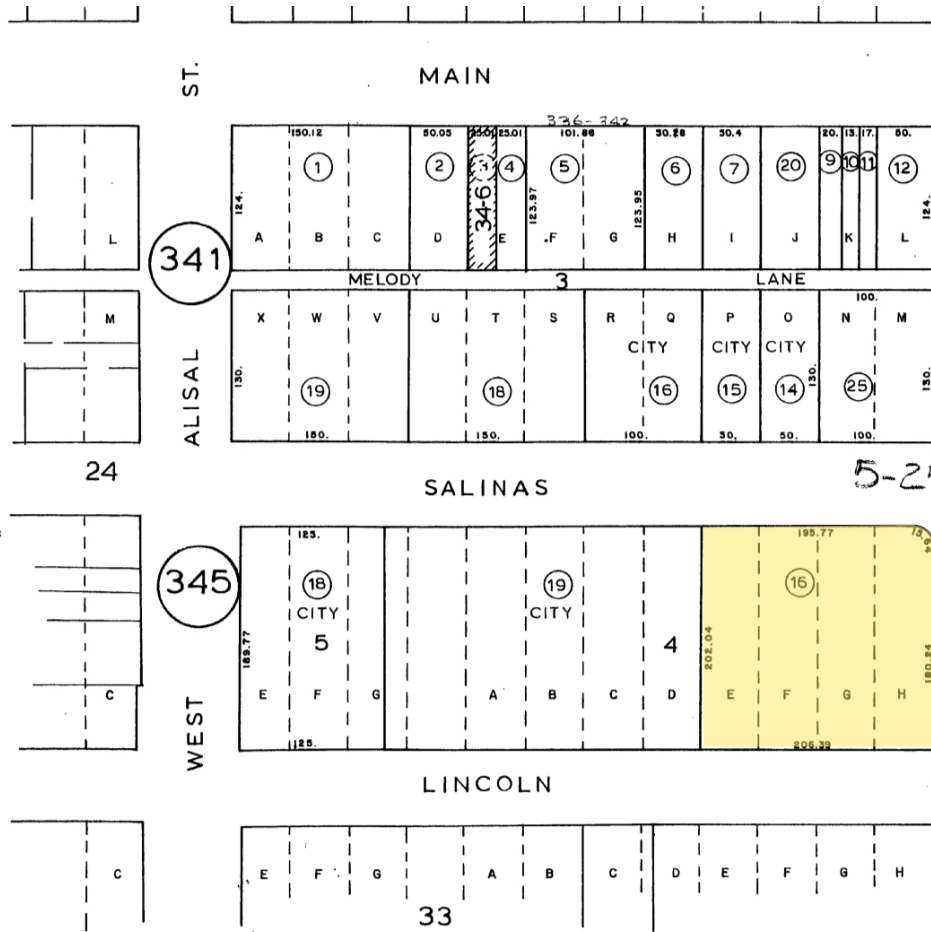
INCOME AND EXPENSES	
Estimated Income	
Gross Scheduled Rents	\$569,455
Vacancy (5%)	\$28,473
Estimated Effective Income	\$569,455
Estimated Operating Expenses	
Real Estate Taxes Adjusted	\$62,475
Elevator Service	\$3,912
Management Fee	\$28,473
Janitorial Service	\$54,996
Security	\$498
Insurance	\$12,220
Gas / Electric	\$49,512
Fire Sprinkler Mtn.	\$900
Water & Sewer	\$6,934
Telephone	\$1,126
Garbage	\$10,396
Repairs/Maintenace	\$62,785
Estimated Total Expenses	\$294,227
Estimated Net Income	\$275,228

RENT ROLL

Tenant and Suite	SF	Rent/ SF	Monthly Rent	Annual Rent	Lease Commencement	Lease Expiration	Options
(101, 102, 201-209)	13,321	\$2.18	\$29,093	\$349,116	5/1/2020	4/1/2025	2 Two-Year Options
103	1,150	\$2.07	\$2,379	\$28,548	1/1/2023	12/31/2025	5 One-Year Options
104 (Vacant)	830	\$2.40	\$1,995	\$23,940	VACANT	VACANT	None
104B	280	\$2.14	\$600	\$7,200	8/1/2010	MTM	None
105A	305	\$2.26	\$689	\$8,272	8/1/2021	MTM	None
105E & 105F	435	\$2.36	\$1,025	\$12,300	2/1/2017	1/31/2025	None
105G	260	\$1.96	\$510	\$6,120	8/1/2018	MTM	None
105H	255	\$2.09	\$533	\$6,395	8/1/2023	MTM	None
105I	121	\$2.26	\$273	\$3,276	12/1/2018	MTM	None
106, 107, 108 (Vacant)	2,604	\$2.40	\$6,240	\$74,880	VACANT	VACANT	None
105B	233	\$2.15	\$502	\$6,024	2/1/2022	MTM	None
105C	193	\$2.00	\$386	\$4,632	8/1/2023	MTM	None
105D	170	\$2.49	\$423	\$5,080	7/1/2018	MTM	None
109	433	\$2.20	\$972	\$11,436	4/1/2017	MTM	None
110	177	\$2.56	\$454	\$5,448	1/1/2018	12/31/2024	2 One-Year Options
111	621	\$2.25	\$1,399	\$16,788	1/1/2018	12/31/2024	3 One -Year Options
Total	21,388	\$2.24	\$47,473	\$569,455			*Rent Inclusive of Load Factor



PLAT MAP





TAYLOR FARMS

STEINBECK CENTER

FOX THEATER

ALVARADO ON MAIN

MAIN ST.

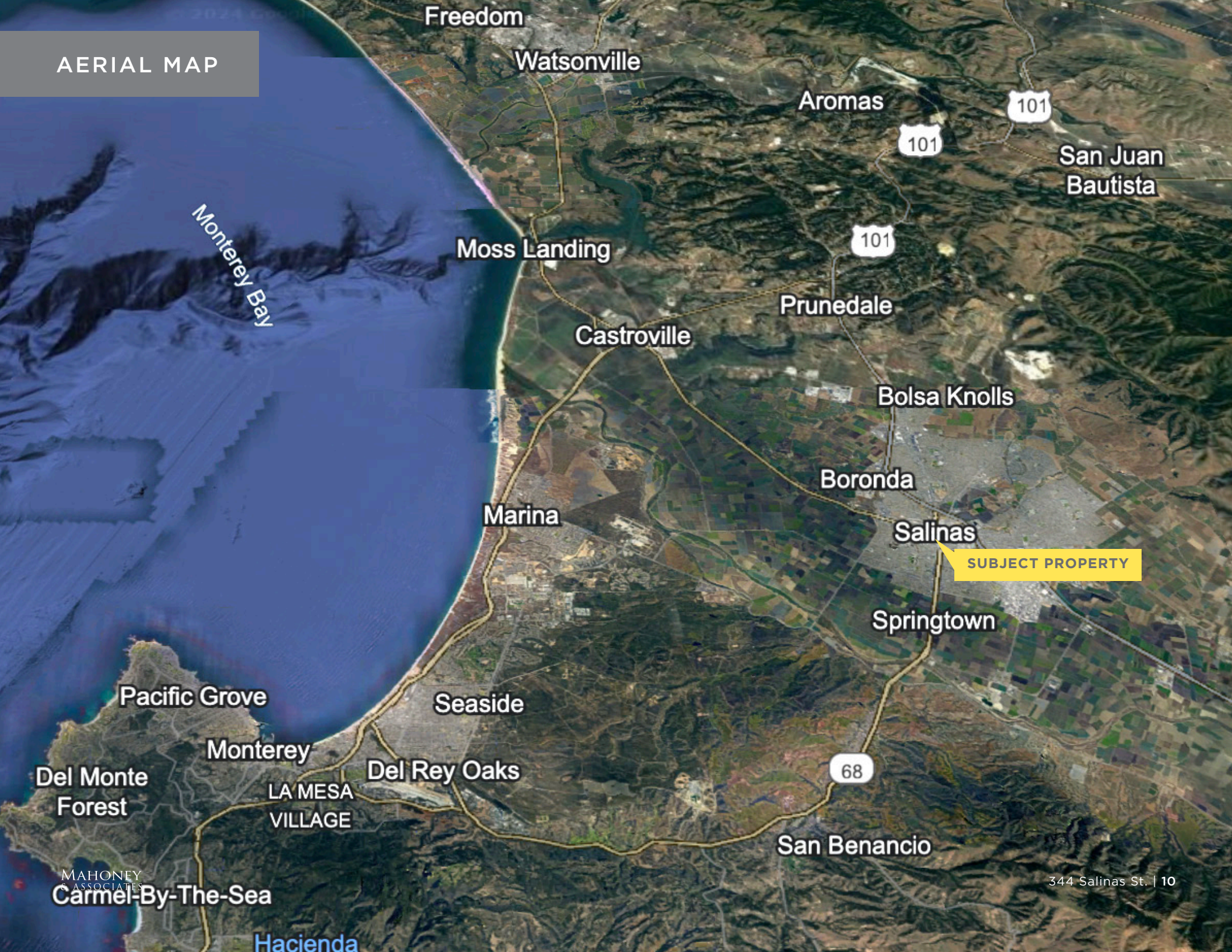
CITY OF SALINAS
PARKING GARAGE

SALINAS ST.

LINCOLN ST.

W SAN LUIS ST.

AERIAL MAP



Freedom

Watsonville

Aromas

101

San Juan
Bautista

Monterey Bay

Moss Landing

101

Prunedale

Castroville

Bolsa Knolls

Boronda

Marina

Salinas

SUBJECT PROPERTY

Springtown

Pacific Grove

Seaside

68

Del Monte
Forest

Monterey

Del Rey Oaks

LA MESA
VILLAGE

MAHONEY
ASSOCIATES
Carmel-By-The-Sea

San Benancio

344 Salinas St. | 10

Hacienda

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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