

1105 Water Street

Santa Cruz, CA

FOR SALE

PRICE REDUCED

\$2,225,0000



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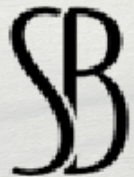
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Sherman & Boone
REAL ESTATE

The purpose of this brochure is to provide information for those who may have interest in the property presented for sale. The information here comes from sources deemed reliable. Neither the seller nor Sherman & Boone can guarantee it and it is not a substitute for due diligence investigation. All information should be verified prior to purchase. Property to be shown by appointment only.

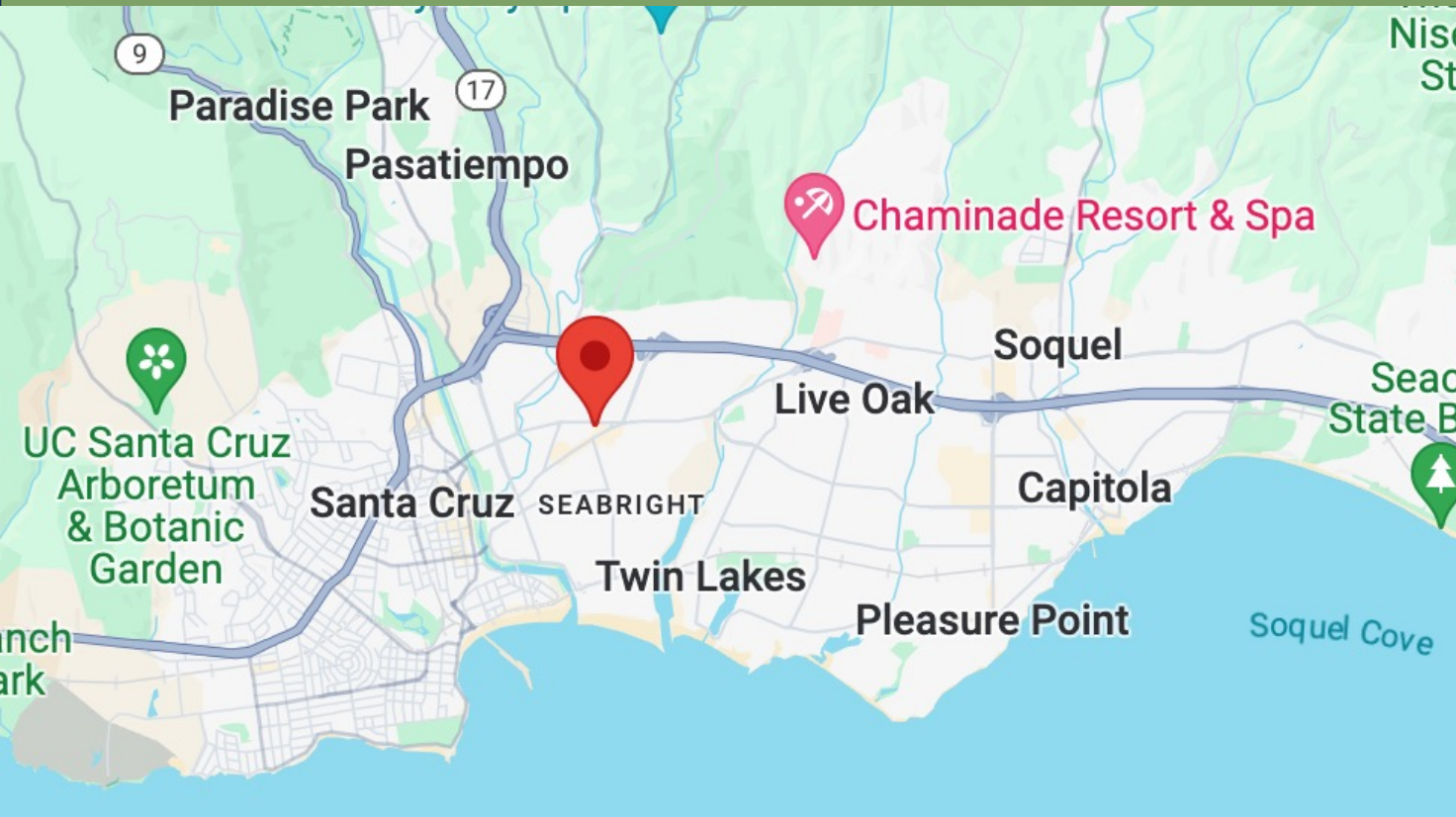
ABOUT

Sherman and Boone Real Estate proudly presents a fully leased commercial property situated at 1105 Water St. This property features two buildings on a single parcel, boasting a parking lot offering 12 spaces on-site + street parking as well as a Security System in place. Strategically located in Midtown, near Seabright Avenue and Downtown Santa Cruz, the property spans 5,290 square feet, ensuring optimal visibility and high traffic counts.

The building is comprised of four great tenants, all who have recently renewed their lease agreements. Community Bridges, a longstanding tenant since 2009, occupies 2,000 square feet, while Habitat for Humanity utilizes 1,840 square feet. State Farm Insurance is in 800 square feet while Surf City Windows & Gutters occupies the remaining 650 square feet.

Noteworthy is the property's minimal tenant turnover and the presence of a roof reserve fund, demonstrating prudent ownership. With its prime location and stable tenant base, this commercial property offers an exceptional investment opportunity in Santa Cruz's vibrant market.

MAP



PROPERTY DESCRIPTION

APN	009-243-26-000
ADDRESS	1105 Water St. Santa Cruz, CA 95062
CURRENT USE	Office Building
ZONING	C-4 (Commercial)
BUILDING SIZE	5,260 SF
LOT SIZE	11,674 SF
PAKING	12 spaces plus street parking
UTILITES	Tenants units have separate electrical meters. Owner bills for pro rated water usage.
YEAR BUILT	1965 + an addition in 1985

RENT ROLL

ADDRESS	TENANT	SIZE	MONTHLY RENT	LEASE EXPIRATION
108 Magnolia St.	Habitat for Humanity Monterey Bay	1,840	\$3,220.00	11/30/2027
1101 Water St.	State Farm Insurance	800	\$1,560.00	12/31/2026
1103 Water St.	Surf City Windows and Gutters	650	\$1,350.00	12/31/2024
1105 Water St.	Community Bridges	2,000	\$3,500.00	9/30/2024
	Building Size:	5,290		
MONTHLY INCOME			\$9,630.00	
ANNUAL NET INCOME			\$115,560.00	

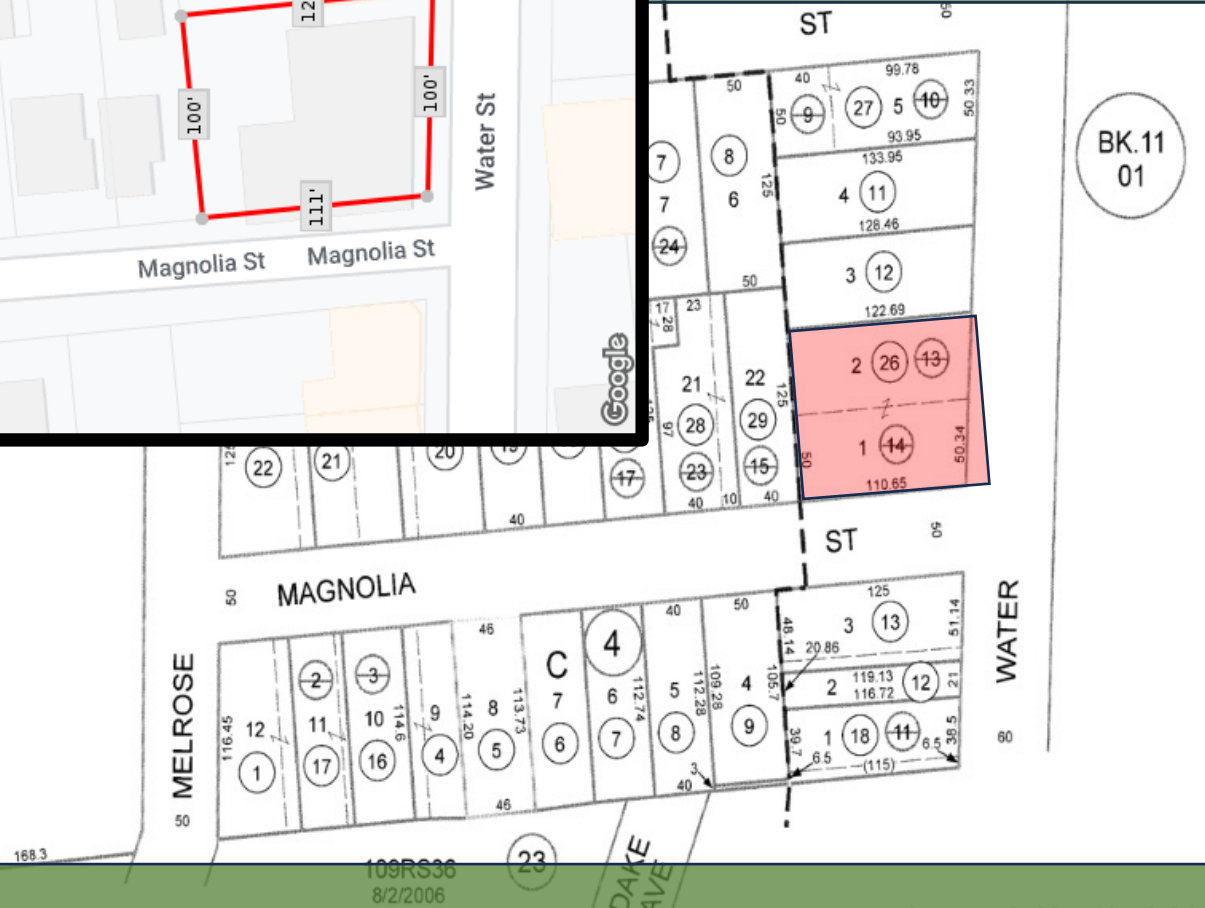
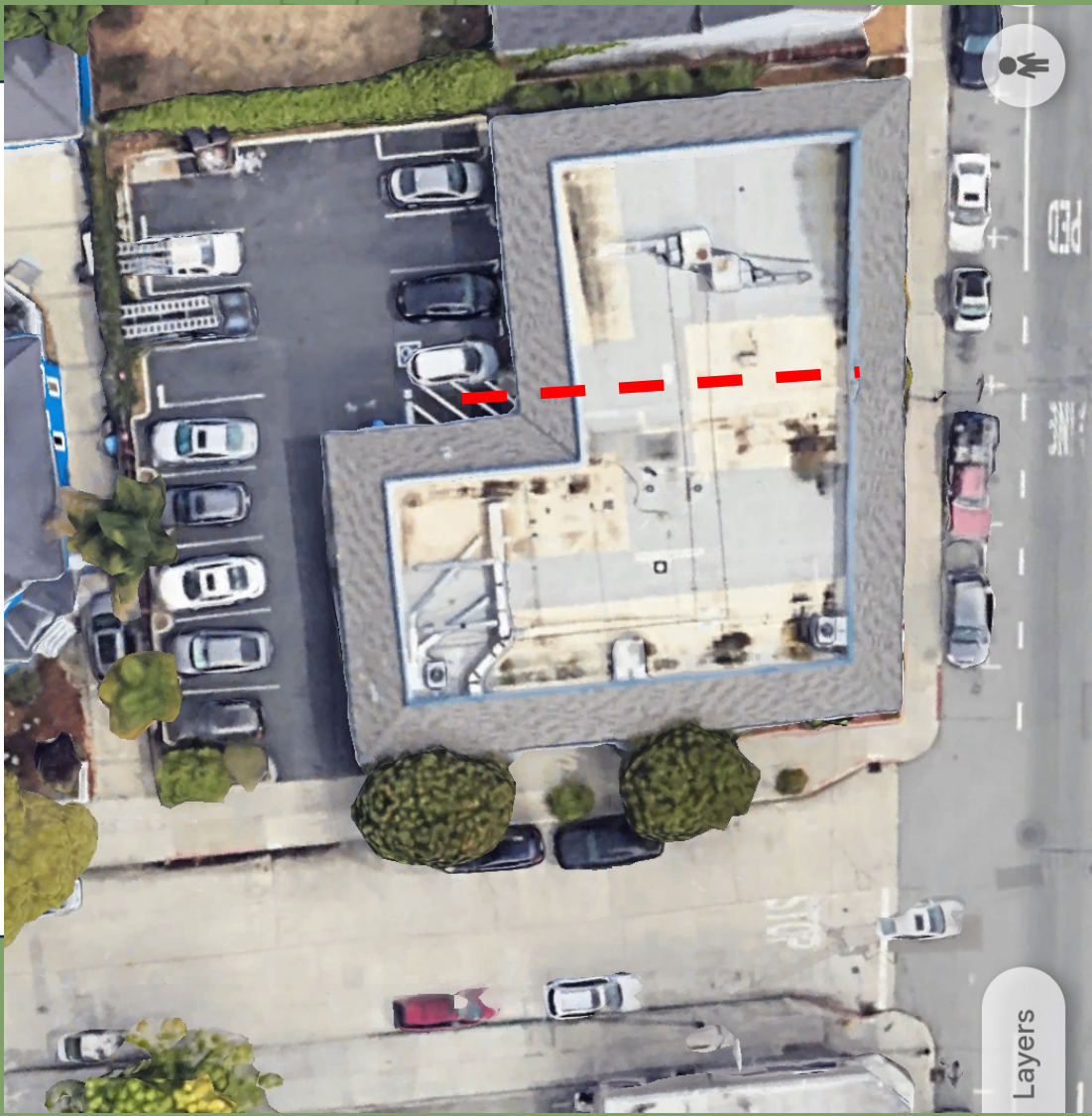
Please contact listing agents for breakdown of operating expenses and more.

INCOME & EXPENSES

INCOME SUMMARY	
Annual Rental Income 2023	\$115,560.00
(less 3% vacancy)	-\$3,466.80
Property Tax Reimbursement	\$8,676.00
Insurance Reimbursement	\$2,959.79
Management Fee	\$3,247.42
CAM Reimbursement	\$14,014.33
Effective Gross Income	\$140,990.74

EXPENSES (2023)	
Property Taxes	\$ 8,676.00
Property Insurance	\$ 2,959.79
Property Management Fees	\$ 3,247.42
Lanscaping	\$ 3,000.00
Pest Control	\$ 900.00
Garbage & Sewage	\$ 7,714.33
Roof Reserve	\$ 2,400.00
Total Expenses	\$ 28,897.54
Net Operating Income	\$112,093.20
CAP Rate at List Price	5.03%

MAP



Assessor's Parcel & Block
Lots are Shown in Circles.

Assessor's Map No. 9-24
City of Santa Cruz
County of Santa Cruz, Calif.

PHOTOS

