



The Portola Group  
Residential | Commercial | Agricultural

Offering  
Memorandum



**806 OCEAN ST.**

SANTA CRUZ, CA 95060  
APN: 008-331-48

# Development **OPPORTUNITY!**

Rare Opportunity on one of the busiest intersection in Santa Cruz.



**Zoning Designation 1:** MU-VH - MIXED VIS HIGH DEN  
**General Plan Designation 1:** MXVC - MIXED VIS COMM

**Municipality:** City of Santa Cruz  
In the Santa Cruz Opportunity Zone

**Gross Acres:** 0.47    **Gross Square Feet** 20,473



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# Sales COMPARISON



## 542 Ocean street:

Sold: 3/1/24 for \$2,400,000  
(assemblage)  
6,600 SF Office Building  
15,115 SF Parcel  
Zoned CC (Opportunity Zone)

### Value:

Based on Building SF  
\$336.43 per SF  
Based on Land SF  
\$172.19 per LSF



## 530 Ocean street:

Sold: 2/29/24 for \$1,050,000  
(assemblage)  
3,121SF Office Building  
6,098 SF Parcel  
Zoned CC (Opportunity Zone)

### Value:

Based on Building SF  
\$336.43 per SF  
Based on Land SF  
\$172.19 per LSF



## 548 Ocean street:

Sold: 4/4/24 for \$2,552,000  
(assemblage)  
5,072 SF Office Building  
13,678 SF Parcel  
Zoned CC (Opportunity Zone)

### Value:

Based on Building SF  
\$497.24 per SF  
Based on Land SF  
\$184.38 per LSF



## 136 River street:

Sold: 12/15/22 for \$1,650,000  
(assemblage)  
5,780 SF Office Building  
110,759 SF Parcel  
Zoned CC (Opportunity Zone)

### Value:

Based on Building SF  
\$285.47 per SF  
Based on Land SF  
\$153.36 per LSF

## Subject Property 806 Ocean Street, Santa Cruz



## 806 Ocean street:

6,508 SF Office Building  
20,255 SF Parcel  
Zoned MU-VH - Mixed VIS HIGH DEN Opportunity Zone)

### Value range from above COMPS

Building SF (\$285-\$497 per SF)=  
\$1.85m - 3.23m  
Land SF (\$153-\$184 per LSF)=  
\$3.11m - \$3.72m

# Site PHOTOS



# Traffic OVERVIEW

Traffic count data is from a number of sources but primarily from Caltrans. Highway counts from Caltrans may include projections based on earlier counts.



Average Daily Traffic  
Santa Cruz/Live Oak Map



# 806 OCEAN ST.

SANTA CRUZ, CA 95060 APN: 008-331-48

6,508 SF Retail/Office building

20,255 SF Parcel

Zoned MU-VH - Mixed VIS HIGH DEN

Opportunity Zone

## Current Tenant:

1 year lease with no options

Would like to stay as long as possible

NNN lease at \$7000/month (Under Market)

Current NOI \$84,000



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# Corporate NEIGHBORS AND AMENITIES



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# Meet THE TEAM



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