



High-Exposure Multi-Parcel Commercial Opportunity

400, 498, 512 Fremont St., 518 Perry Ln., 40 Boronda Ln. | Monterey, CA 93940

**MAHONEY
& ASSOCIATES**
COMMERCIAL REAL ESTATE

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INVESTMENT OVERVIEW

Located at the intersection of Fremont Street and Abrego Street, this offering represents a rare opportunity to acquire a signature multi-parcel assemblage at one of Monterey's most active commercial corners. The package includes 400, 498, and 512 Fremont Street, along with 40 Boronda Lane and 518 Perry Lane, collectively occupying a central position in the city's primary north-south and east-west corridors.

This location has long been associated with a prominent auto dealer, which has operated along Fremont Street since 1957. The dealership is widely regarded as one of the earliest auto franchises in the United States and has been a defining presence in Monterey for generations. This has long been considered a landmark Monterey property.

This long-standing automotive use reinforces the site's identity as a proven, functional location for vehicle sales, service, and related commercial activity. The continued success of an auto dealership at this intersection for nearly seven decades speaks to the strength of the visibility, access, and traffic fundamentals that remain in place today.

EXECUTIVE SUMMARY

ASKING PRICE
\$11,490,000



BUILDING SIZE
± 40,720 SF



LOT SIZE
± 76,540 SF



LAND
4 LAND PARCELS



BUILDINGS
2 BUILDINGS



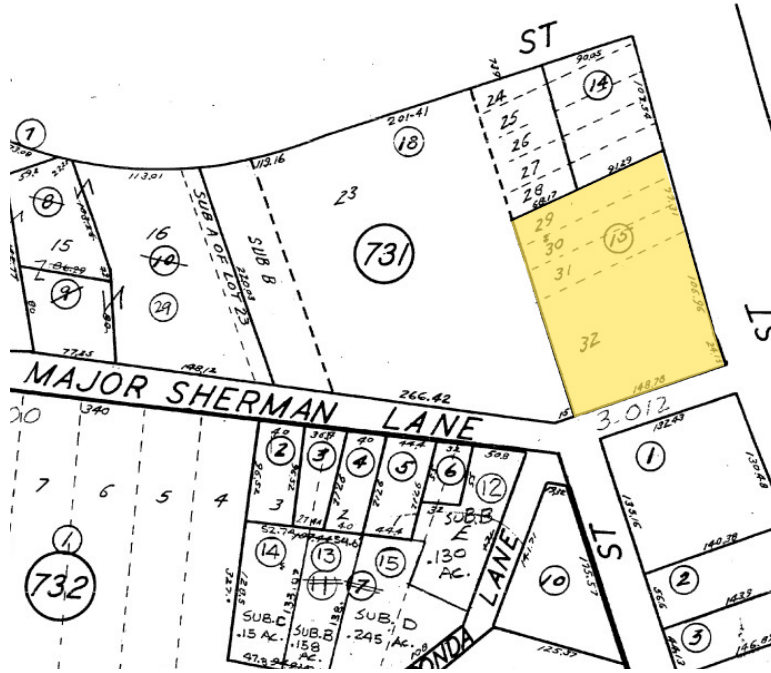
PROPERTIES
6 TOTAL PARCELS

PROPERTY OVERVIEW

Address	400 Fremont St. 498 Fremont St. 512 Fremont St. 518 Perry Ln. 40 Boronda Ln. Monterey, CA 93940
APN	001-731-014 001-731-015 001-732-006 001-732-010 001-732-012 001-733-001
Lot Size	± 76,540 SF
Building Size	± 40,720 SF
Zoning	C-2 (General Commercial) R-1 (Single-Family Residential)

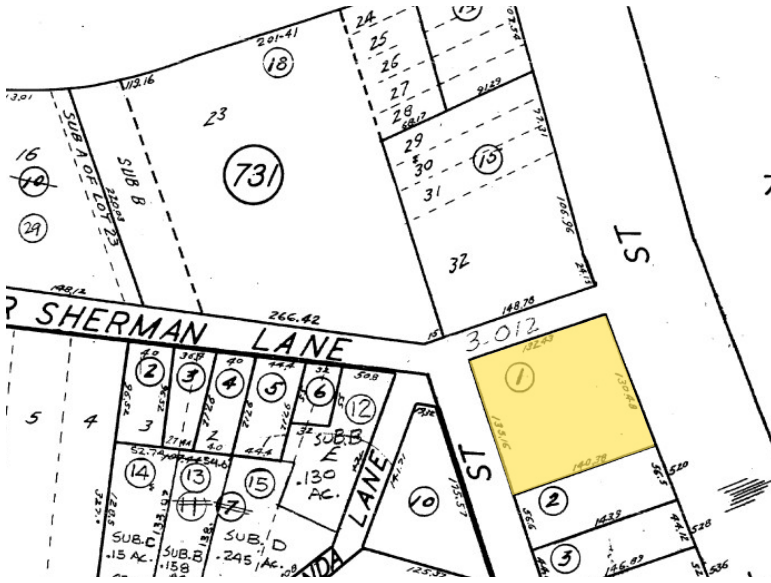
PROPERTY HIGHLIGHTS

- Prime multi-parcel assemblage totaling six closely related parcels in central Monterey
- Strategically located at the signalized intersection of Fremont Street and Abrego Street
- Longstanding automotive use with proven history as a successful dealership location since 1950's
- Established site identity for vehicle sales, service, and related commercial uses
- Flexible configuration suitable for owner-users, investors, or redevelopment
- Non-historic



498 FREMONT ST

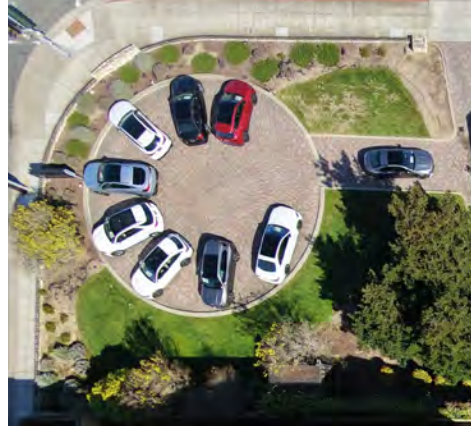
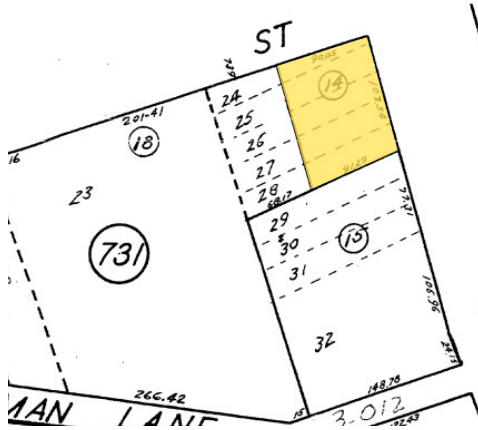
APN	001-731-015
Land Area	± 30,492 SF
Building Size	Main: ± 26,968 SF Covered Addition: ± 10,229 SF Finished Area: ± 37,157 SF
Zoning	C-2 (Community-Commercial)
Year Built	East Wing Original - Circa 1945, West Wing Addition - 1990
Service Bays	13 lifts
Approximate Building Height - Interior	12' clear height in repair facility
Utilities	Power - Underground Sewer - Yes Natural Gas - Yes Water - Public Utility Available Phone - Underground
Roof	Mission Tile Mansard at front with remainder built-up composition
Foundation	Concrete slab
Heating	Forced air in finished sales, administrative areas.
Construction	Poured concrete perimeter walls & post-tension concrete construction at west wing addition, stone facade
Exterior Walls	Poured concrete. Front wall has stone façade
Restrooms	Six



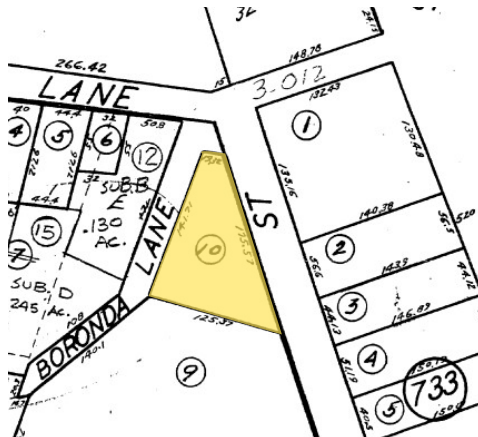
The building has been utilized primarily as an additional display area for automobiles. It has an abundance of light and windows.

512 FREMONT ST

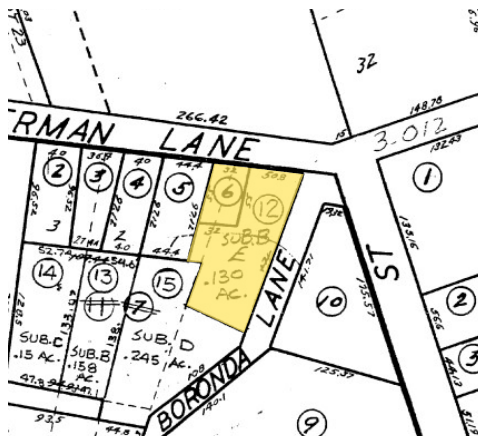
APN	001-733-001
Area	± 18,011 SF
Building Size	± 3,563 SF
Zoning	C-2 (Community-Commercial)
Year Built	Circa 1956
Parking	45 Open asphalt spaces, some covered
Utilities	Power - Underground Sewer - Yes Natural Gas - Yes Water - Public Utility Available Phone - Underground
Roof	Mission Tile Mansard at front and west wall with remainder rolled composition
Foundation	Concrete slab
Heating	Forced air.
Sprinklers	None
Exterior Walls	Stone façade, painted concrete
Restrooms	One
Approximate Floor Height	13' to ceiling, 9' to bottom of truss



400 FREMONT ST	
APN	001-731-014
Area	± 10,227 SF
Zoning	C-2 (Community-Commercial)
Utilities	Sewer - Yes Water - Available



518 PERRY LN	
APN	001-732-010
Area	± 10,355 SF
Zoning	C-2 (Community-Commercial)
Utilities	Sewer - Yes Water - Public Utility Available



40 BORONDA LN	
APN	001-732-006 & 001-732-012
Area	Parcels are contiguous ± 7,455 SF total
Zoning	R-1 (Residential Single-Family District)
Utilities	Sewer - Yes Water - Available

INCOME

INCOME	
Tenant	Euromotors Monterey Inc.
Lease	10 years, starting 5/23/18 & ending 5/23/28 with two 5-year options
Base Rent	\$74,750/mo. NNN
Annual Increases	None
Property Taxes	If taxes increase upon sale during initial term, increase cannot be passed along to tenant. If sale happens during extension term, property tax increase shared 50/50%.



ZONING

Zoning and Potential Uses

The majority of the assemblage—400, 498, and 512 Fremont Street, along with 518 Perry Lane—is zoned [C-2 \(General Commercial\)](#), allowing for a broad range of commercial uses consistent with Monterey’s established business corridors. C-2 zoning supports uses such as automotive sales and service, retail, office, showroom, hospitality-related uses, and other general commercial activities, subject to city review and approvals.

40 Boronda Lane is zoned [R-1 \(Single-Family Residential\)](#), providing flexibility for residential use or potential ancillary support functions, subject to zoning compliance and municipal approvals. The property also benefits from having a water meter on record with MPWMD providing access to build a potential home site.

Given the site’s history, visibility, and access, the property is particularly well-suited for an automotive dealership or showroom use, including sales, service, and related operations. The zoning framework and parcel configuration may also support a variety of alternative commercial or mixed-use strategies, allowing a buyer to build upon the site’s legacy while adapting to current market demand.



HISTORIC STATUS

Given the age of the buildings, and their role in Monterey city's history, a historic survey was commissioned in January of 2026 to confirm whether they may possibly be deemed historic. Meg Clovis, a local historian completed the survey.

498 Fremont Street: Built in 1944 and later redesigned, the survey reports that multiple changes between 1988 and 2011 have compromised the design of the building that it no longer reflects the historic sense of the mid-20th century industrial building. As in the case of 512 Fremont Street these changes have brought about the conclusion that this building would not qualify for historic status.

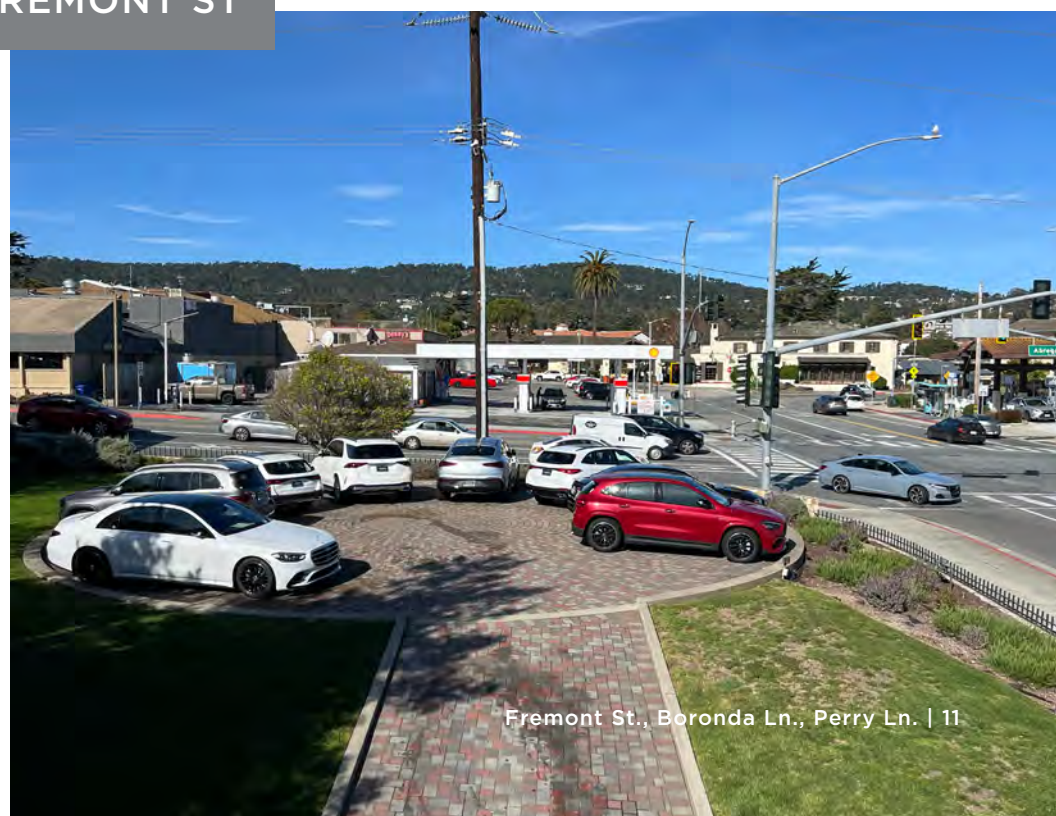
512 Fremont Street: This building was included in the 2019 Alta Mesa Context Statement and Reconnaissance Survey and was erroneously listed as potentially historic, however it was later determined that the planning and building records that describe many additions were not investigated. The historic survey therefore concluded that the building would not qualify for historic status.

The complete State of California-Resources Agency Department of Parks and Recreation Primary Record on both properties will be made available for review.





400 - 498 FREMONT ST



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Fremont St., Boronda Ln., Perry Ln. | 11



498 FREMONT ST



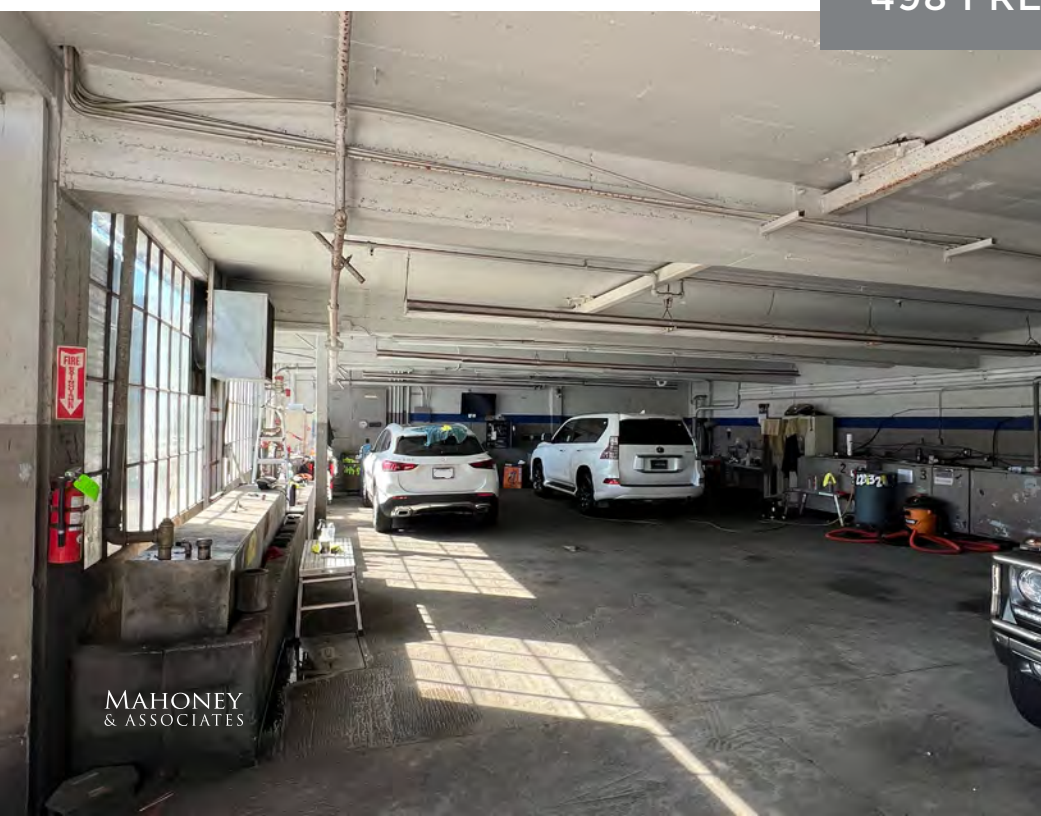
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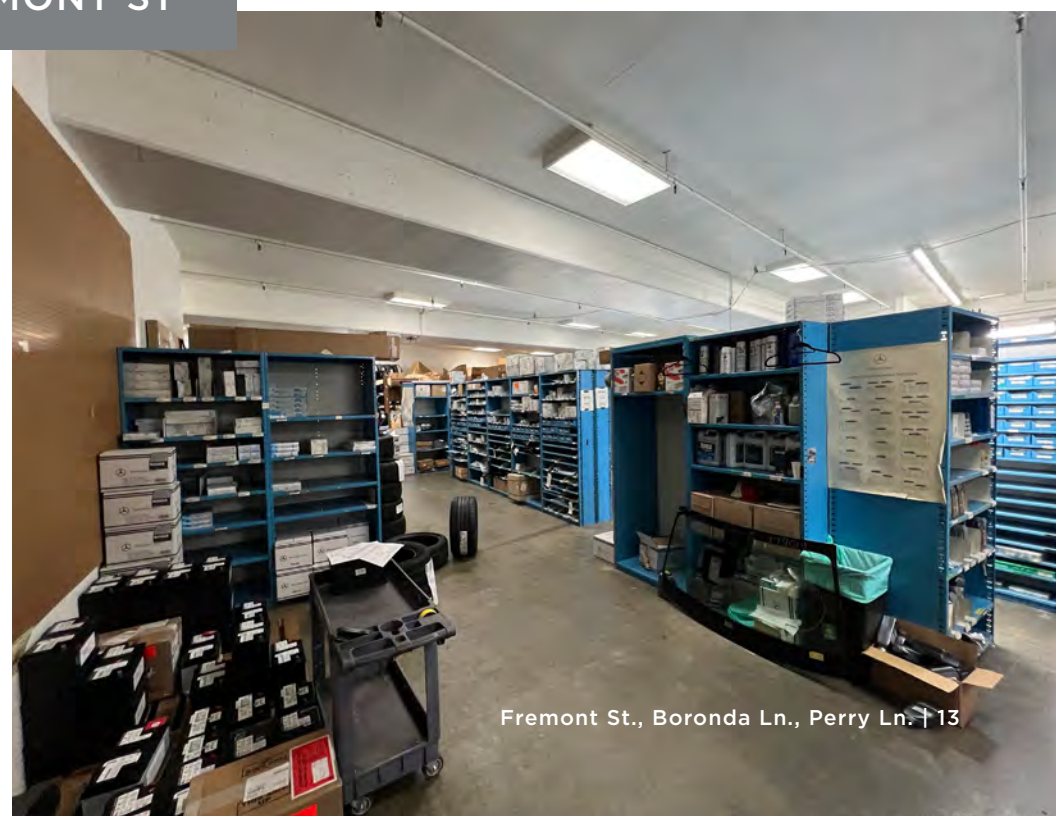
Fremont St., Boronda Ln., Perry Ln. | 12



498 FREMONT ST



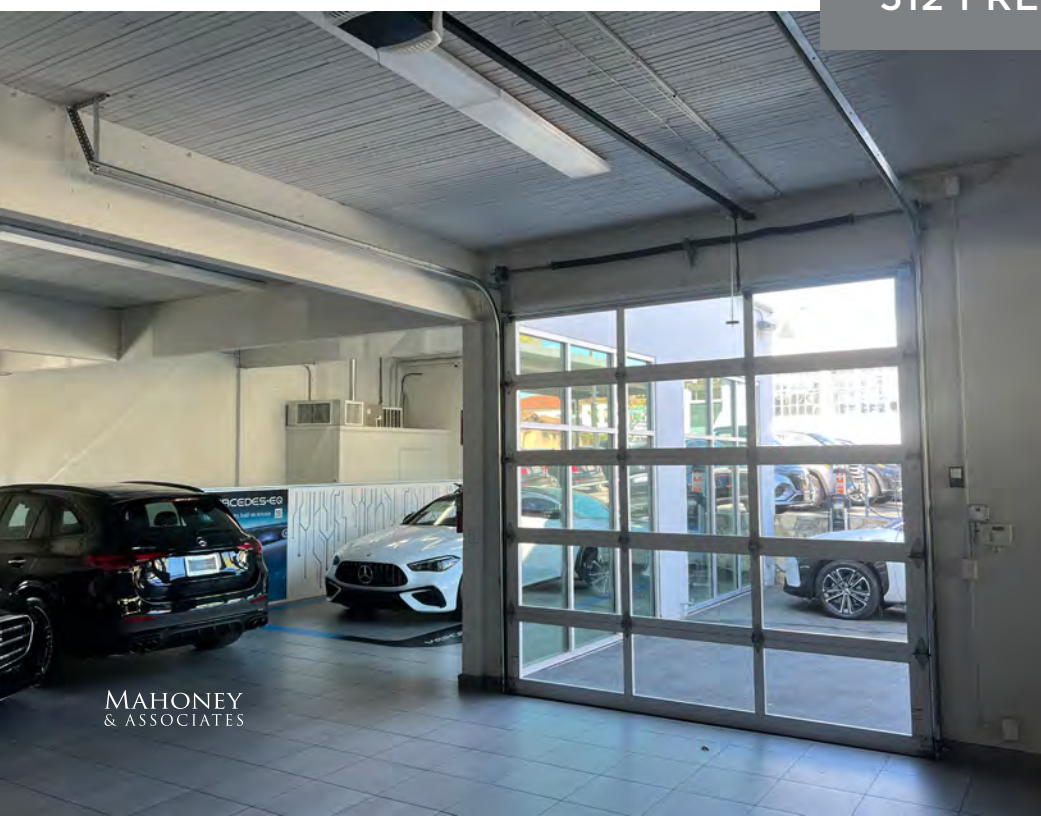
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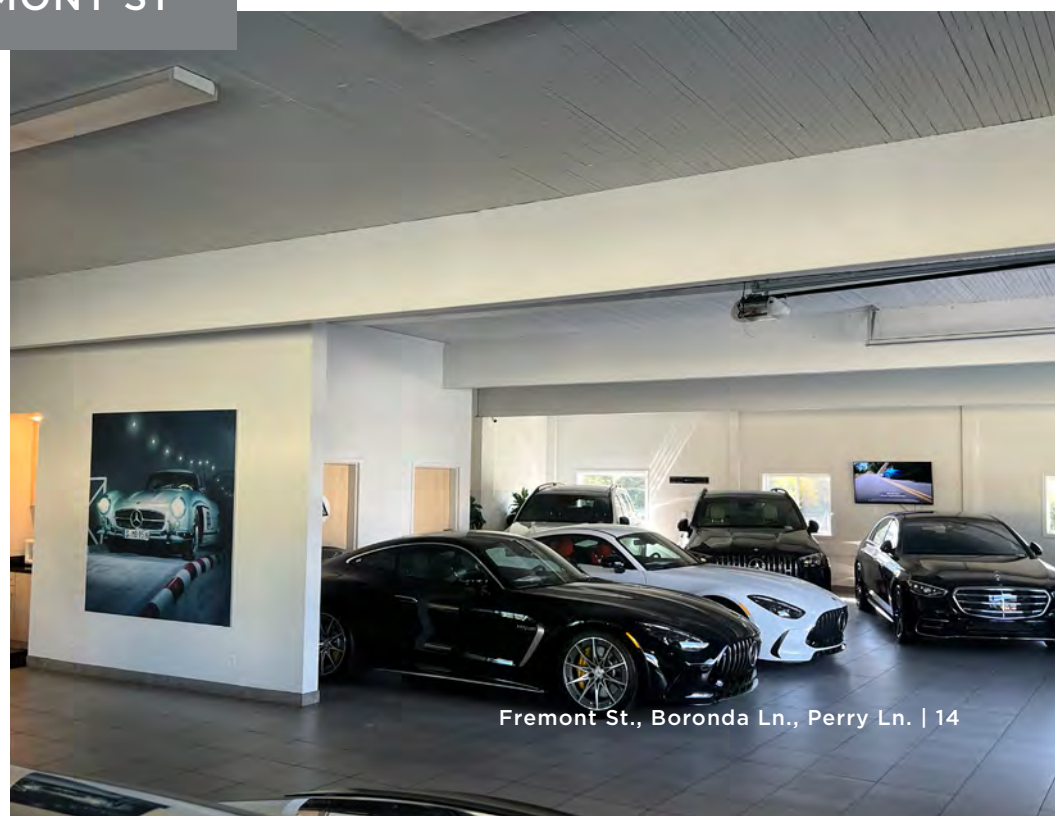
Fremont St., Boronda Ln., Perry Ln. | 13



512 FREMONT ST

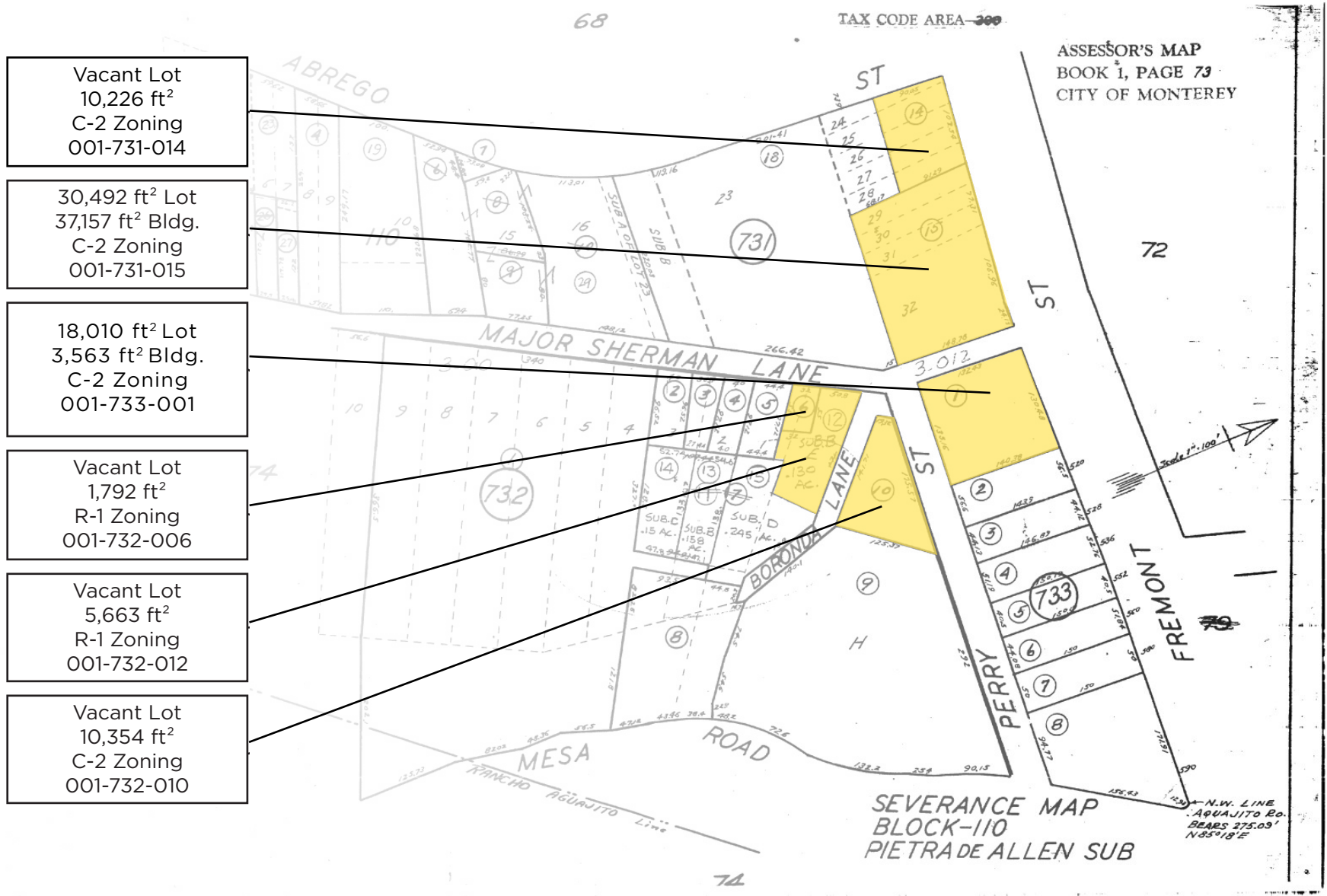


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Fremont St., Boronda Ln., Perry Ln. | 14

PLAT MAP



LOCATION OVERVIEW



Seals & sea lions

Monterey Bay
Whale Watch

Monterey State
Historic Park

Monterey County
Youth Museum

Jacks Park

Monterey mission

San Carlos Cathedral
Historic Spanish
colonial church

Del Monte Beach Cove

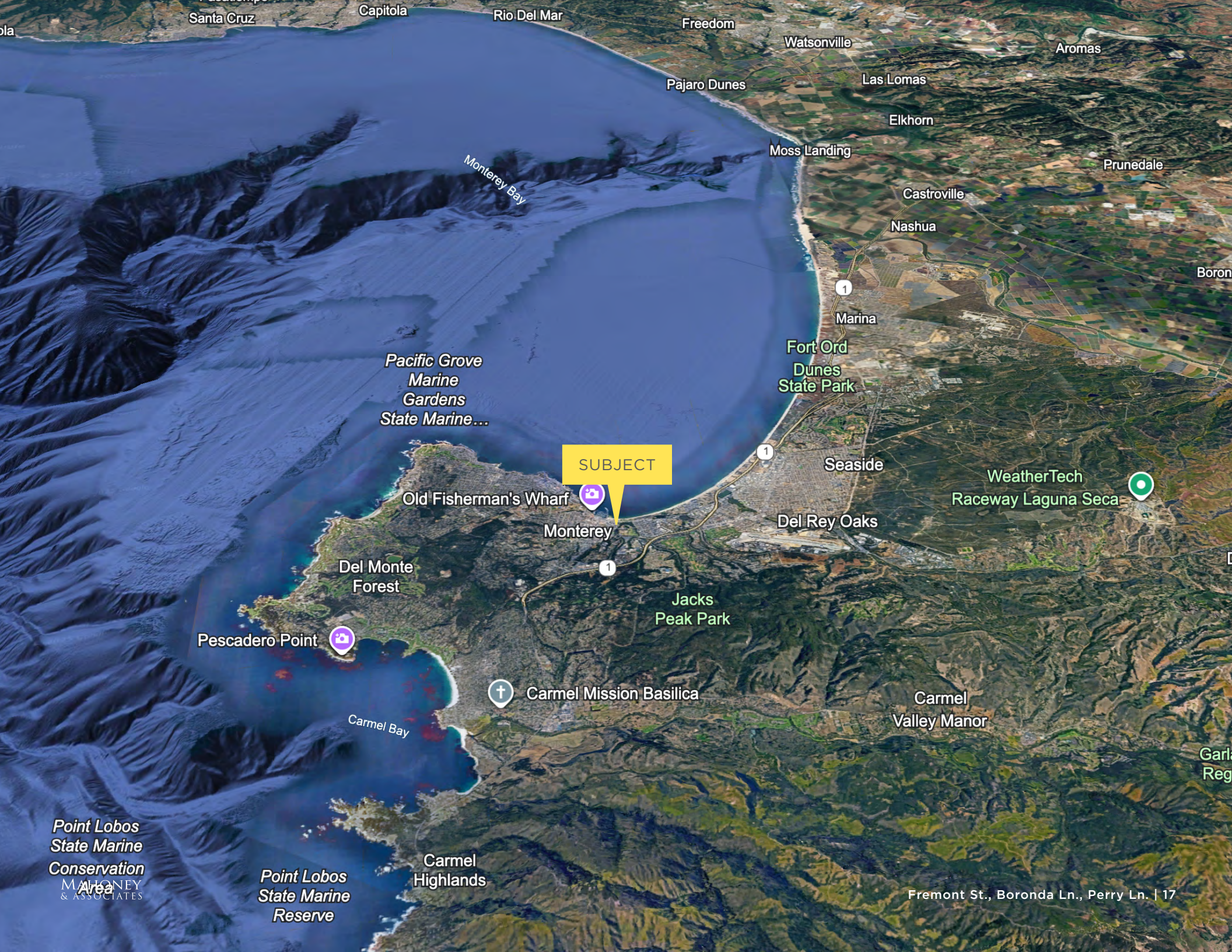
SUBJECT PROPERTIES

Fremont St

Abrego St

First Church of
Christ, Scientist

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Santa Cruz

Capitola

Rio Del Mar

Freedom

Watsonville

Aromas

Pajaro Dunes

Las Lomas

Elkhorn

Moss Landing

Prunedale

Monterey Bay

Castroville

Nashua

Boron

1

Marina

Fort Ord
Dunes
State Park

Pacific Grove
Marine
Gardens
State Marine...

SUBJECT

Seaside

WeatherTech
Raceway Laguna Seca

Old Fisherman's Wharf

Monterey

Del Rey Oaks

Del Monte
Forest

Jacks
Peak Park

Pescadero Point

†

Carmel Mission Basilica

Carmel
Valley Manor

Carmel Bay

Carmel
Highlands

Point Lobos
State Marine
Conservation
Area
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Point Lobos
State Marine
Reserve

ABOUT MONTEREY

AREA OVERVIEW

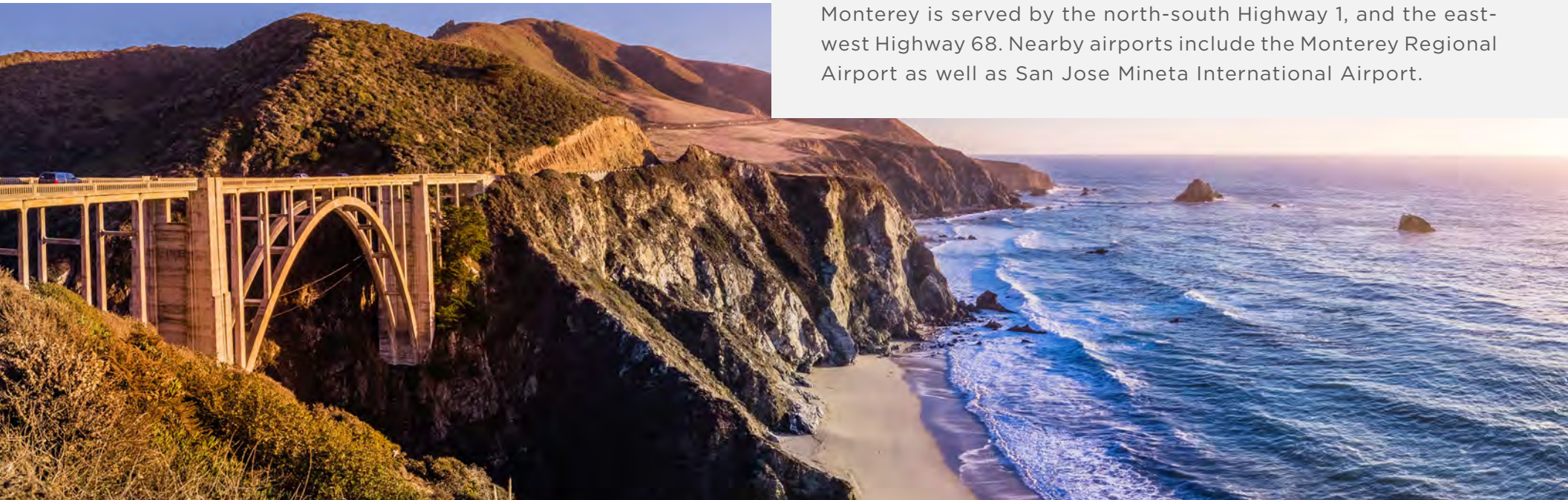
Named “one of America’s most beautiful cities” by Forbes Magazine, Monterey is home to scenic views and incredible attractions such as the Monterey Bay Aquarium, Cannery Row, and Fisherman’s Wharf. It is just an hour south of the San Francisco Bay Area. The year-round population of Monterey averages approx. 29,000, but during peak tourist season that number reaches more than 70,000.

Monterey’s economic mainstays now are tourism and the military. Other significant sectors of the economy include agriculture, trade, transportation, and utilities.

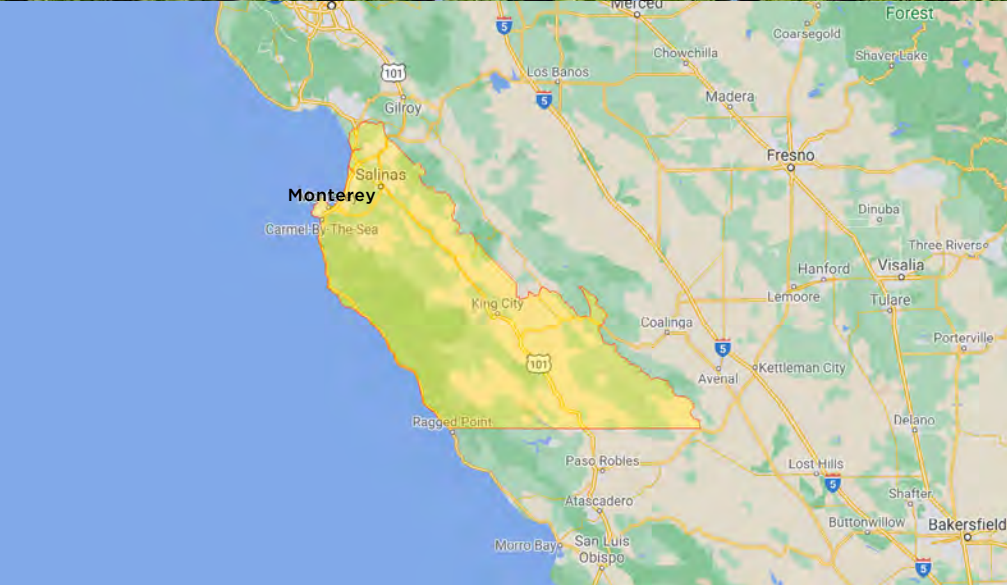


LOCATION

Monterey County is located on the central coast of California. It borders the Monterey Bay, Big Sur, State Route 1, and the 17 Mile Drive. The area attracts an estimated 4.6 million visitors a year. Monterey is served by the north-south Highway 1, and the east-west Highway 68. Nearby airports include the Monterey Regional Airport as well as San Jose Mineta International Airport.



MONTEREY COUNTY OVERVIEW



REGIONAL HIGHLIGHTS



Major US
Agricultural
Hub



Large
Tourism
Sector



Military
Presence



ECONOMY

- Salinas agriculture brings ±\$8 billion into the local economy.
- Tourism in the area makes up a large part of the local economy with sites such as Big Sur, the 17 Mile Drive, Pebble Beach Golf Links, numerous state and national parks and wineries.
- There are three regional airports in the county: Monterey, Salinas, and Marina Municipal.



2024 DEMOGRAPHICS

436,251

Population

132,170

Households

35.3

Median Age

\$88,035

Median
Household
Income

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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.

We would be honored to sit down with you—listen to your story, understand your goals, learn about your property, and explore the challenges and opportunities you face. Every property has its own unique potential, and we've found that no single solution fits all. That's why we're committed to creating customized strategies that reflect your vision and respect the interests of all stakeholders involved.

There's nothing more rewarding to us than driving past a property where we've partnered with an owner and seeing the transformation—a thriving new business, a revitalized income stream, a heartfelt tribute to a loved one, or a once-forgotten landmark brought back to life. These outcomes remind us that our work is about more than just real estate—it's about legacy, impact, and community.

We look forward to working with you to bring that vision to life.

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

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