

OFFERING MEMORANDUM

Heart of Down Town Monterey

482 Alvarado St & 499 Calle Principal St Monterey CA 93940



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482 Alvarado St Monterey CA 93940

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PROPERTY OVERVIEW

482 Alvarado Street Monterey



Zoning

Central Commercial (C-2)

EXECUTIVE SUMMARY



Offered Price \$2,790,000

Property Location: 482 Alvarado St Monterey CA Assessor's Parcel

Number: 001-572-003

Classification of Report: Multi-tenant Commercial building

Zoning: C-2 Community Commercial

Gross Building Area: 15,617 Sq.Ft.

Net Rentable Area: 9,826 Sq. Ft.

Year Built: 1941, expansion in 1990 - per City record Alvarado Street

Level: 4,399 Sq.Ft.

Calle Principal Level: 5,489 Sq.Ft.



The subject property located in heart of Monterey Downtown and contains a commercial building with retail and office spaces.

This building has a two major entrances, one on Alvarado & Calle Principal, it also has an elevator and two large bathrooms.

Most of tenants has been long-term. It also has private parking area on Calle Principal Street. These lease are gross Lease, owner pays all expenses.

Many more potential for a development opportunity on Calle Principal Street part, may request more detail through City of Monterey.

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PROPERTY PHOTOS

403 WEST MAIN STREET



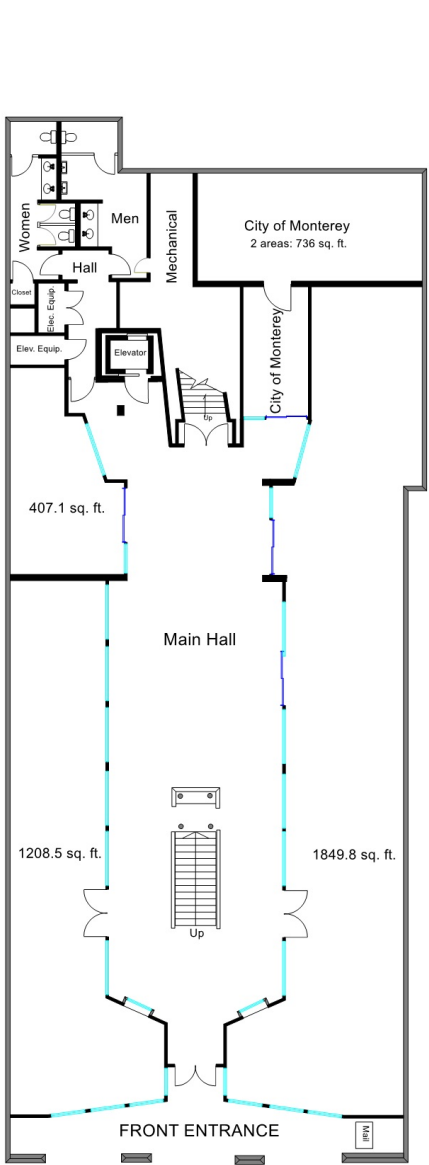
482 Alvarado and 499 Calle Principal St
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ESTIMATED PROPERTY OPERATING EXPENSE

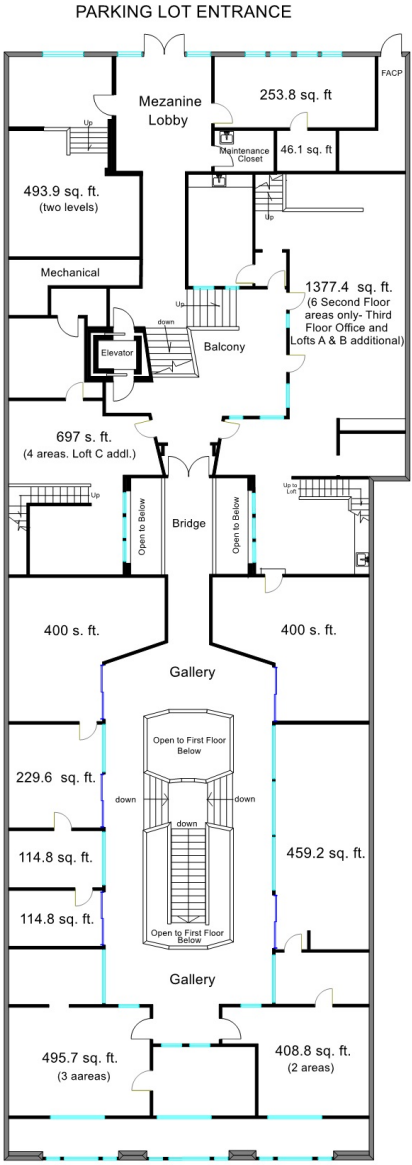
Jan - Dec 22

Rental Income	215,680.00	Gross Lease
Total Rental Income	215,680.00	
	215,680.00	
Real Estate Taxes	27,900.00	
Insurance Expense	3,500.00	
Professional Fees	4,380.00	Chg. Low for multiple property Ma
Repairs and Maintenance	3,390.00	
5% Vacancy	7,535.00	
Utilities	30,811.07	Cleaning, Trash, PG & E, Water, Sewer
	77,516.07	
	138,163.93	
Net Operating Income	138,163.93	

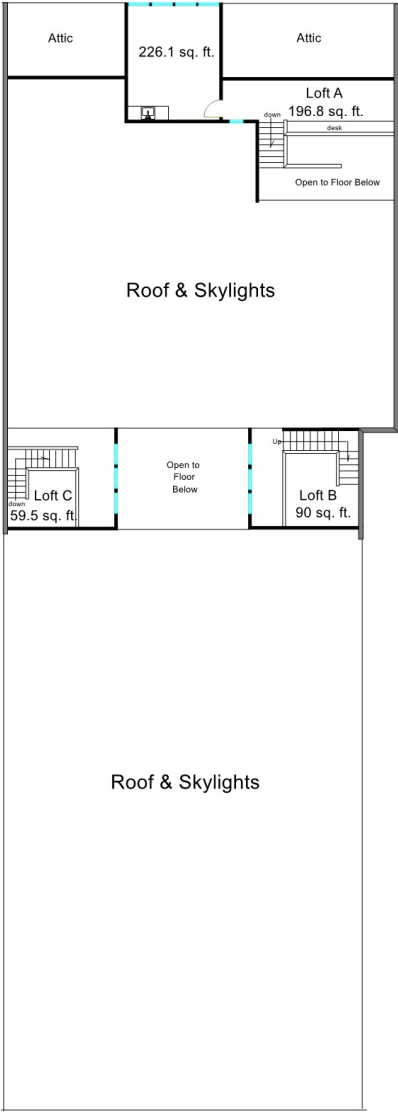
482 Alvarado Street, Monterey



FIRST FLOOR



SECOND FLOOR



THIRD FLOOR & LOFTS