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**\*\* Wolf Realty Presents \*\***

**6 Rossi Circle, Salinas CA 93907**

**An Exceptional Owner-Occupant or Investment Opportunity**



**OFFERED FOR SALE AT \$4,650,000**

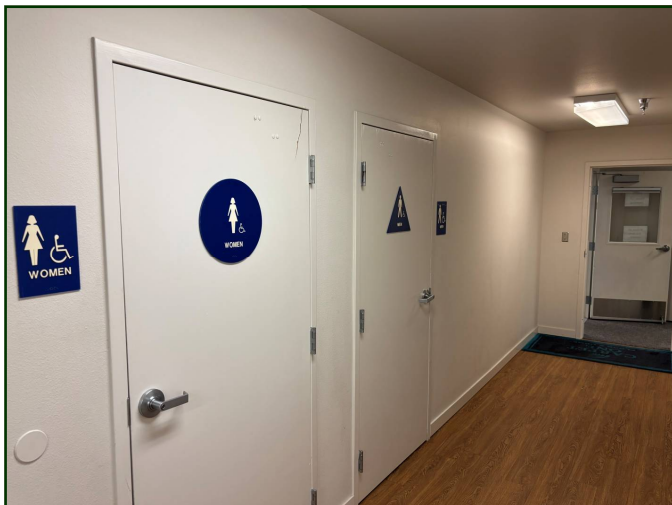
- 23,848 sf steel flex building
- 8,170 Sf warehouse w/24 ceiling height at peak
- 6,020 sf finished for offices, retail or storage
- 6,020 sf of retail showroom area
- 3,638 sf upstairs offices and storage
- 1.16 acre parcel zoned IBP, parking for 35 cars
- High-Visibility trophy property @ \$195 psf.
- Seen by 38,000 cars per day on Davis Rd.
- Easy access to Highways 101, 183 and 68
- Steel frame, built circa 2001
- Perfect for owner-user retail supply type co.
- Potential 6.75% capitalization rate

**Call Me Today — Don't Let This Fantastic Opportunity Slip by!**













## **Property Highlights**

- Good visibility from Davis Road
- Average daily traffic on Davis Road is over 38,000 cars per day
- Great access to several major arterial roads, highways and freeways
- 36 parking spaces which includes two designated handicapped spaces
- Access is off West Rossi Street at Davis Road, a controlled intersection
- The 1.16 acres site is all level and usable
- The parking lot is asphalt paved with adequate drainage slope and storm drains
- Modern and well maintained freestanding steel “flex” building constructed in 2001
- ADA compliant entrances, parking spaces and restrooms
- Eight restrooms, 3 men’s, 3 women’s and 2 unisex
- Two roll up doors, but the building design allows for additional roll up doors if desired
- Building and warehouse are insulated and there are fire sprinklers throughout
- Ceiling height in the warehouse is 27 feet at the peak and 20 feet at the eaves
- Zoning: The subject parcel is zoned IBP - Industrial Business Park. The purpose of this district is to provide sites with high architectural and landscape standards for industrial office centers, limited manufacturing, warehousing and large-scale, single destination retail and other limited retail uses which may not be appropriate in retail areas. The building has been used primarily as the outlet for retail and wholesale floor coverings.
- Permits: a storage loft on the second floor was nicely converted to office space and a direct access hallway and staircase added. These improvements appear to have been completed without the required permits.
- Occupancy: As of the listing date the building has three tenants, but they are month to month with one lease (Prosource with 6,020 sf) lasting until 11/30/2025 with no extensions. The tenants have all been given notice and will be relocating, but Prosource may be interested in staying with a new market rate lease if acceptable to buyer.



## Projected Income and Expenses

Projected Gross Rents						
Tenant	Unit	SF	Use	Rent/SF	Monthly Rent	Annual
Suite C	C	4,020	Retail	\$1.60	\$6,432.00	\$77,184
Suite F	F	6,020	Retail	\$1.60	\$9,632.00	\$115,584
Suite D (Warehouse)	D	8,170	Warehouse	\$1.30	\$10,621.00	\$127,452
Suite E	E	2,000	Office	\$1.75	\$3,500.00	\$42,000
2nd floor offices/strg	G	3,638	Office	\$1.65	\$6,002.70	\$72,032
<b>Totals</b>		<b>23,848</b>			<b>\$36,187.70</b>	<b>\$434,252</b>

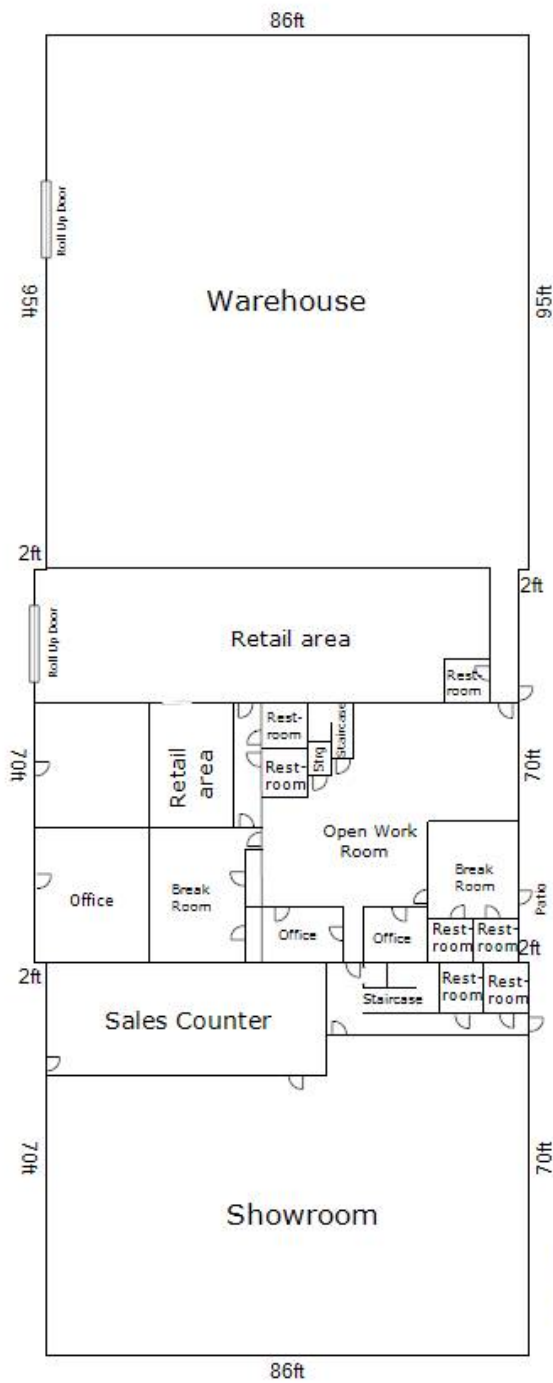
Proforma of Income and Expenses	
	Projected
Potential Gross Income	\$434,252
Less Vacancy & Rent Loss	(\$17,370)
<b>Effective Gross Income</b>	<b>\$416,882</b>
<b>Expenses</b>	
Property Taxes	\$55,335
Insurance	\$13,500
Utilities (exterior & common areas)	\$2,500
Lease fees/ Management	\$12,506
Building Maintenance & Repair	\$17,500
Professional fees	\$1,500
<b>Total Expenses</b>	<b>(\$102,841)</b>
Expense Ratio	25%
<b>Net Operating Income</b>	<b>\$314,041</b>

$$\mathbf{\$314,041 \div .0675 = \$4,652,459 \text{ Rounded to } \$4,650,000}$$

Notes: Rental Income is estimated based on current rents in the South Salinas area. Vacancy factor estimated at 4% after initial lease up. Property taxes are based on listing price of \$4,650,000. All other expenses are estimates based on typical expenses for similar properties in the area.

Parking area  
and driveway

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and driveway



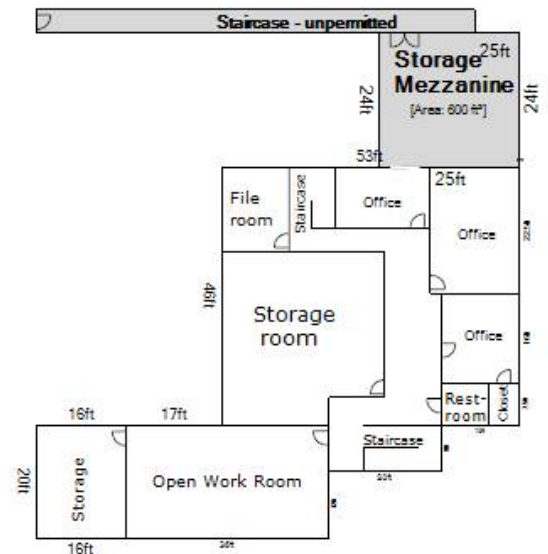
Warehouse (86 x 95) = 8,170

Mid section (86 x 70) = 6,020

End section (86 x 70) = 6,020

Upstairs (Irregular) = 3,638

**Gross building area = 23,848 sf**



**2nd Floor [Area: 3638 ft²]**

**Ground Floor**

[Area: 20210 ft²]

Disclaimer: This sketch, while believed to be accurate, is for visualization puposes only and not guaranteed.

30 ft



