

FOR SALE & FOR LEASE



MAHONEY
& ASSOCIATES
COMMERCIAL REAL ESTATE

Vacant Restaurant Building with Drive-Thru

1487 Freedom Blvd. | Watsonville, CA 95076

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EXECUTIVE SUMMARY

PROPERTY INFORMATION

Mahoney & Associates is pleased to present for the first time on the market a +/- 2,740 SF vacant restaurant building with a drive-thru on +/- 19,000 SF lot. Originally constructed as a Foster's Freeze quick-serve restaurant, the property benefits from a signalized hard intersection with over 25,000 VPD, an existing drive-thru queue in a trade area where drive-thrus are hard to come by, a fully functional kitchen area with the possibility of purchasing the FF&E, and abundant off-street parking.

Directly across from the subject property Eden Housing, a major non-profit housing developer has broken ground on the construction of the new 53-unit Tabasa Gardens apartment complex featuring a combination of one-bedroom, two-bedroom, and three-bedroom units.

INVESTMENT HIGHLIGHTS

- **Ideal Redevelopment Potential:** This property offers a fantastic chance to reimagine and repurpose a former restaurant space. By capitalizing on its prime location and existing drive-thru infrastructure, investors can create a diverse range of new business concepts, such as a fast-casual eatery, a coffee drive-thru, or even a retail establishment with a convenient drive-thru component.
- **Strategic Location:** Situated in the bustling town of Watsonville, this property benefits from high visibility and easy accessibility. Its location on a major commercial arterial ensures constant traffic flow, making it an attractive destination for locals and passersby. This strategic advantage provides an excellent foundation for businesses seeking maximum exposure and customer reach.
- **Abundant Retail:** The subject property is located along one of the main commercial corridors for Watsonville with retailers like Wendy's, Autozone, Little Caesers, KFC, McDonald's, Jack in the Box, 7-Eleven and more all within a short distance
- **Thriving Community:** Watsonville CA, is a vibrant and growing community with high barriers to entry for quick-serve restaurants. With a population that appreciates quality services and amenities, this town presents a ripe market for innovative businesses. By investing in this redevelopment opportunity, you can contribute to the local economy and become a prominent player in Watsonville's commercial landscape.

VALUATION OVERVIEW



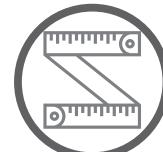
\$2,900,000
ASKING PRICE



1990
YEAR BUILT



±19,000 SF
LOT SIZE



±2,740 SF
GLA

PROPERTY SUMMARY

PROPERTY ADDRESS

1487 Freedom Blvd.
Watsonville, CA

ASKING PRICE

\$2,900,000

ASKING RENT

NEGOTIABLE

GLA

±2,740 SF

LOT SIZE

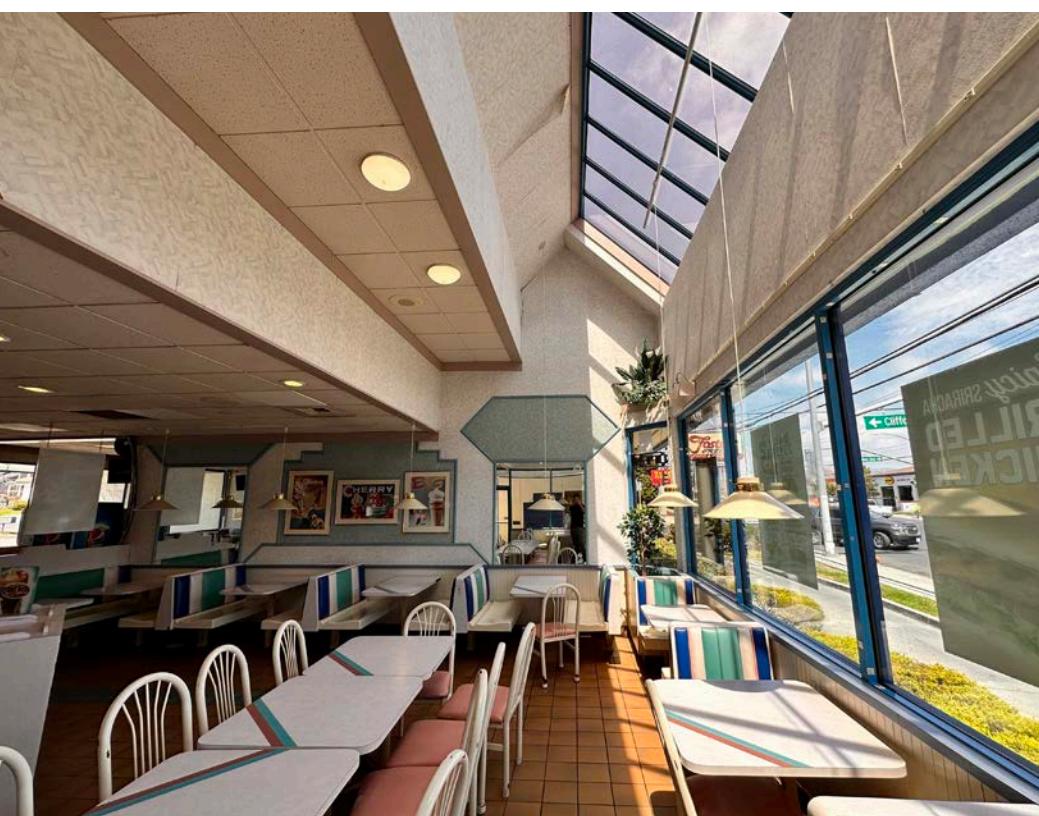
±19,000 SF

YEAR BUILT

1990









THE CITY OF Watsonville

Watsonville is a city of approximately 52,000 in Santa Cruz County in the Monterey Bay Area of California. World Famous California Highway 1 links Watsonville to the surrounding area bringing with it millions of visitors each year. The City is located at about the midpoint of Monterey Bay with Santa Cruz to the north and Monterey/Carmel to the south. Watsonville's main industries are construction, agriculture, and manufacturing. Some of the largest companies headquartered in Watsonville are Fox Factory, Monterey Mushrooms, Driscoll's, Martinelli's, Nordic Naturals, Graniterock, Granite Construction, West Marine Products, California Giant, A&I Transport Inc. and Orion Telescopes & Binoculars.

Watsonville is known for producing agricultural crops and goods due to its proximity to the Pacific Ocean and its year-round mild climate. Its economy depends on its agro-business market and on distributing crops to different parts of the world. Such crops include strawberries, cauliflower, broccoli, lettuce, natural plants, and raspberries. Companies such as Driscoll's and California Giant spend around \$280 million every year to process and transport fresh food to cities around the Country where the numbers of these fruits and vegetables do not meet the demand. The city ranks among the most important U.S. farming cities for its agro-business market.

Population

1 Mi. | 25,016
3 Mi. | 69,750

Households

1 Mi. | 6,528
3 Mi. | 18,105

Median Age

1 Mi. | 32.1
3 Mi. | 32.3

Median Income

1 Mi. | \$63,516
3 Mi. | \$64,854

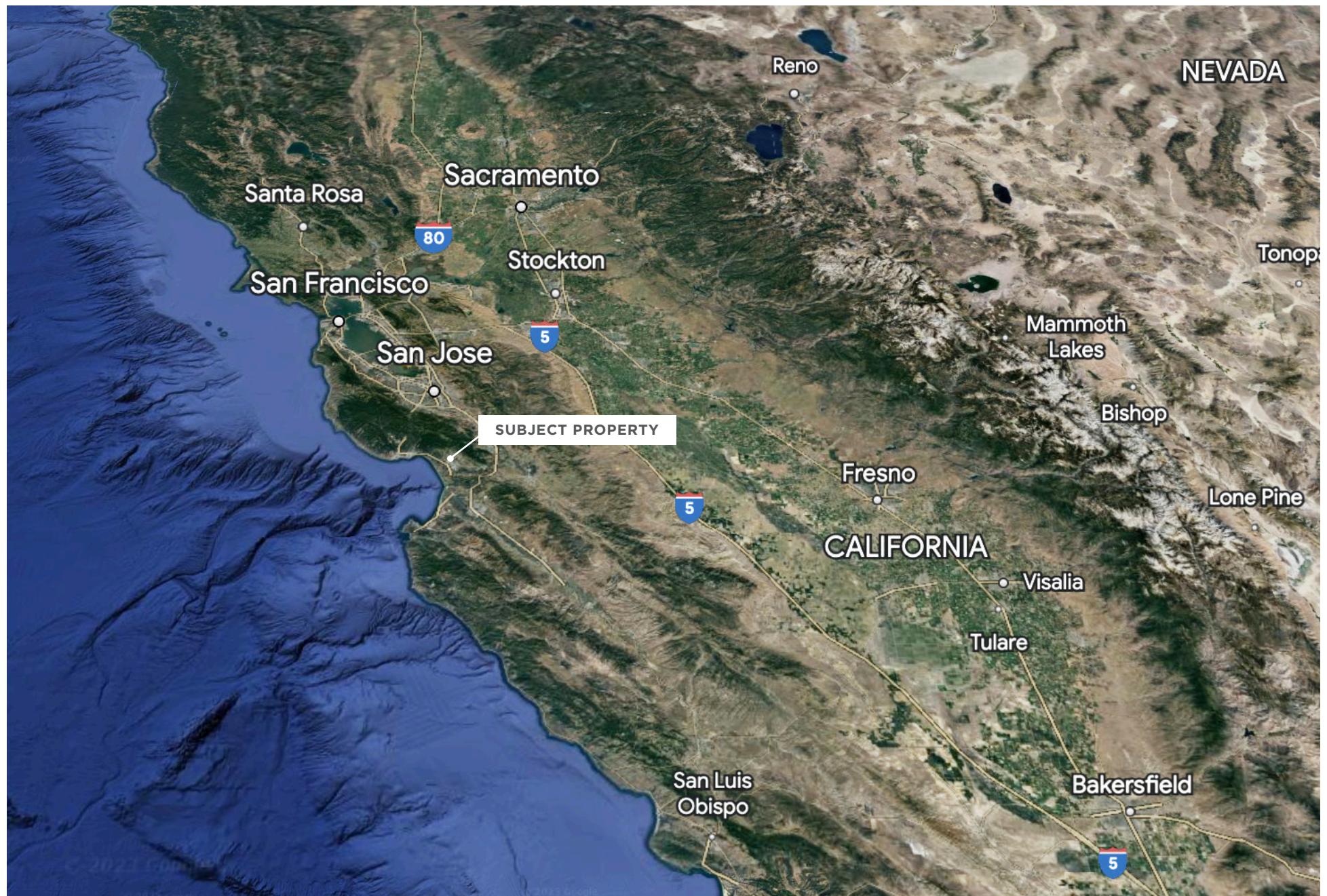
Daytime Employees

1 Mi. | 7,898
3 Mi. | 28,918

LOCATION MAP



AERIAL MAP



MAHONEY & ASSOCIATES

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.

It will be our pleasure and duty to sit with you and listen...so we can understand your motivation, background, needs, challenges and goals in discussing potential solutions for your properties. We have learned that one solution does not fit all situations and look forward to working with you to develop a strategy that encompasses all stakeholders' interests. Nothing is more satisfying than driving by a property with which we have partnered with owners, knowing there is now a new business, a greater stream of income, a legacy honoring a family member, a community treasure restored...the list is endless in how we work with our valued clients to enrich their lives and the community in which their property sits.

SOLD PROPERTY HIGHLIGHTS

40+ Years of Commercial Real Estate Represented

\$4 BILLION
IN TRANSACTION VOLUME

1,500+
ASSETS SOLD

6,000,000

SQUARE FEET LEASED

1,750+
LEASE TRANSACTIONS

DISCLAIMER

Mahoney & Associates (M&A) hereby advises all prospective purchasers of property as follows: All materials and information received or derived from M&A and its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Neither M&A and its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. M&A will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing. **EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.** Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. M&A makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. M&A does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by M&A and in compliance with all applicable fair housing and equal opportunity laws.

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