

FOR SALE

±10.98 ACRES OF RESIDENTIAL DEVELOPMENT LAND

PINE CANYON ROAD | KING CITY, CALIFORNIA



50631 PINE CANYON RD
APN #221-122-014
2.8 AC

50625 PINE CANYON RD
APN #221-122-018
2.15 AC

50785 PINE CANYON RD
APN #221-133-035
5.97 AC

ASKING PRICE: \$2,850,000 | \$260,989 PER ACRE

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LOCATION OVERVIEW

KING CITY

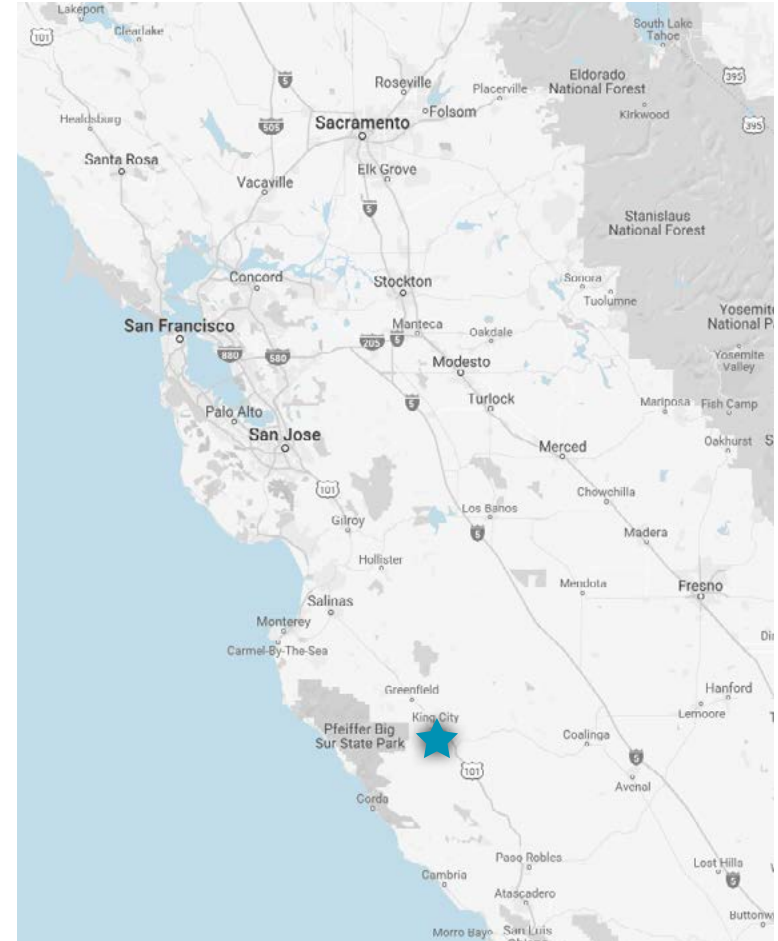
King City is a friendly and close-knit community of 14,221 people, ideally located in the picturesque southern Salinas Valley of the California Central Coast in Monterey County. The City lies 155 miles south of San Francisco and 277 miles north of Los Angeles, providing convenient access to all areas of California. King City serves as a gateway and access point for nearby Pinnacles National Park, Monterey County wine region, a thriving agricultural area, U.S. Army Garrison Fort Hunter Liggett, and an area rich in history made famous by the writings of John Steinbeck. The community features beautiful mountain views, tree-lined streets and a quaint historical downtown.

CENTRAL COAST

The Monterey Peninsula, with all its stunning scenery, beaches, golf courses, shopping, restaurants, and hotels is an easy forty-five minute drive. The historic beach communities of Aptos, Capitola, and Santa Cruz and Big Sur are a ninety minute drive and can be reached by scenic Highway 1. Monterey Regional Airport, with daily flights to San Diego, San Francisco, Phoenix, and Los Angeles is right off Highway 68, less than a one hour drive.

BAY AREA

San Jose and the Silicon Valley are a seventy minute drive via Highway 101, San Francisco is just under a two hour drive. Both San Jose International Airport and San Francisco International Airport are located right off Highway 101.



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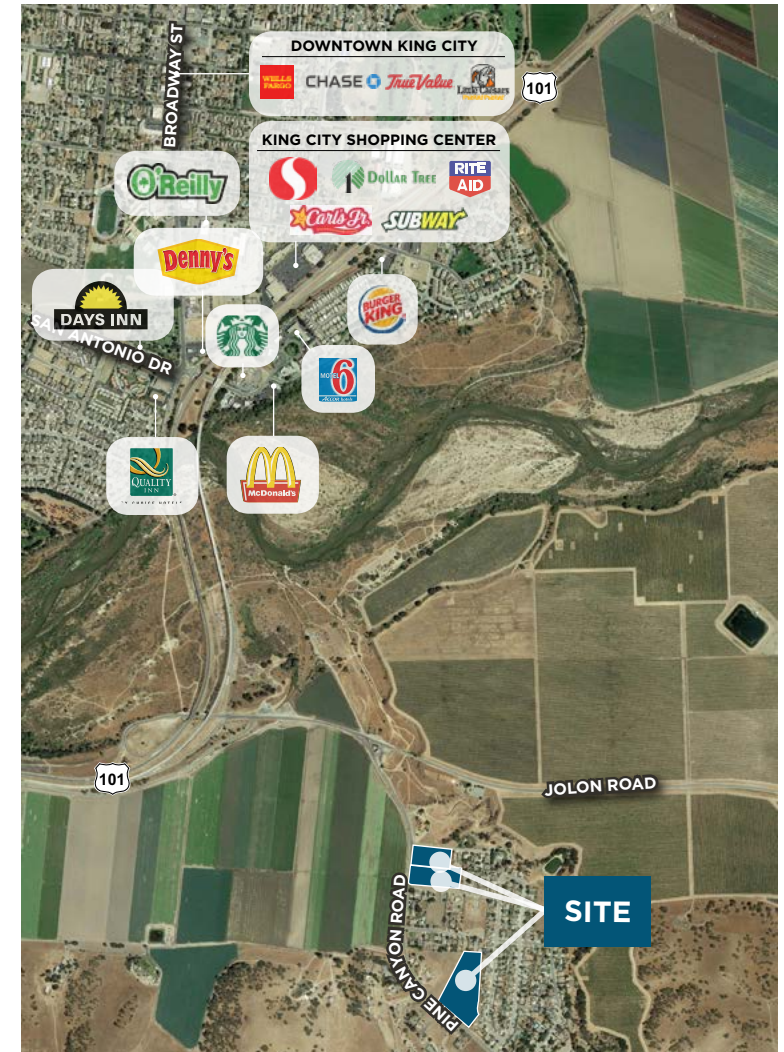
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PROPERTY OVERVIEW

- ±10.98 Acres of Land (3 Parcels)
 - 50625 Pine Canyon Road | APN #221-122-018 | 2.15 Acres
 - 50631 Pine Canyon Road | APN #221-122-014 | 2.86 Acres
 - 50785 Pine Canyon Road | APN #221-133-035 | 5.97 Acres
- Located in unincorporated Monterey County
- High Density Residential Zoning District
- Convenient Access to Highway 101 Both North and South
- Current Income from Rentals Approx. \$3,600/Month
- PG&E and Telephone Connections
- 2 Out of 3 Parcels with Will Serve Letter for Water & Sewer
- Water & Sewer from Little Bear Water Company
- In the Heart of Monterey County Wine Country
- Pinnacles National Park Approx. 18 Miles from Site
- Seller Financing Available
- Future School Development Nearby
- Last Flat Land Properties for Development Opportunity in the King City Vicinity
- Rare Residential Development Opportunity



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DEMOGRAPHICS

	1 mile	3 miles	5 miles
Population Summary			
2000 Total Population	1,010	13,314	13,726
2010 Total Population	990	14,919	15,316
2018 Total Population	1,041	15,589	16,006
2018 Group Quarters	2	35	38
2023 Total Population	1,074	16,020	16,450
2018-2023 Annual Rate	0.63%	0.55%	0.55%
2018 Total Daytime Population	607	14,646	15,166
Workers	51	5,157	5,454
Residents	556	9,489	9,712
Household Summary			
2000 Households	310	3,386	3,536
2000 Average Household Size	3.26	3.92	3.87
2010 Households	308	3,632	3,778
2010 Average Household Size	3.21	4.10	4.04
2018 Households	323	3,761	3,914
2018 Average Household Size	3.22	4.14	4.08
2023 Households	333	3,856	4,014
2023 Average Household Size	3.22	4.15	4.09
2018-2023 Annual Rate	0.61%	0.50%	0.51%
2010 Families	250	2,974	3,094
2010 Average Family Size	3.55	4.34	4.29
2018 Families	262	3,090	3,215
2018 Average Family Size	3.57	4.40	4.34
2023 Families	270	3,172	3,301
2023 Average Family Size	3.58	4.42	4.36
2018-2023 Annual Rate	0.60%	0.53%	0.53%

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Median Household Income			
2018	\$81,793	\$49,470	\$50,497
2023	\$93,728	\$57,534	\$58,636
Median Home Value			
2018	\$372,642	\$270,614	\$278,602
2023	\$487,179	\$378,458	\$385,714
Per Capita Income			
2018	\$32,759	\$17,148	\$17,498
2023	\$37,238	\$20,203	\$20,585
Median Age			
2010	37.5	27.1	27.3
2018	40.1	29.0	29.2
2023	41.9	30.6	30.9
2018 Households by Income			
Household Income Base	323	3,761	3,914
<\$15,000	7.1%	11.0%	10.8%
\$15,000 - \$24,999	4.3%	11.4%	11.1%
\$25,000 - \$34,999	4.6%	10.5%	10.2%
\$35,000 - \$49,999	7.4%	17.6%	17.2%
\$50,000 - \$74,999	20.4%	17.5%	17.6%
\$75,000 - \$99,999	17.6%	12.1%	12.3%
\$100,000 - \$149,999	24.1%	12.2%	12.6%
\$150,000 - \$199,999	6.5%	3.2%	3.4%
\$200,000+	7.7%	4.6%	4.7%
Average Household Income	\$100,869	\$68,990	\$70,080

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MARKET OVERVIEW

AGRICULTURE

Agriculture is the business of the Salinas Valley. Known as the “Salad Bowl of the World”, over forty kinds of vegetables are grown and shipped from March through November. Dole, Taylor Farms, Tanamura & Angle, Ocean Mist Farms are just a few of the large produce companies headquartered in the area. Monterey County has become world renown for growing wine grapes and boasts nine AVA (American Viticulture Areas) that have been identified as a “one-of-a-kind” wine growing districts. Strawberries have become Monterey County’s number two commodity with a crop value of over \$700,000,000. Together with seed crops, citrus, field crops, nurseries, and beef cattle, total value of agricultural products in 2017 was \$4.4 Billion.

TOURISM

Tourism is the second most important driver of the local economy with 2016 visitor spending totaling \$2.8 Billion Dollars. This amount represented the seventh straight year of growth in tourism dollars for the County. Monterey County is truly blessed with a variety of tourist destinations from Mission San Antonio at the very south end of Monterey County, wineries, agricultural tourism in the Salinas Valley, the home of John Steinbeck in the City of Salinas, to the stunning Central Coast with its beaches, world renown golf courses, boutique shopping, fine restaurants, hotels, Big Sur and scenic Highway 1.



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