

FOR SALE

DEVELOPMENT OPPORTUNITY

South Corner of E. Blanco Road and Abbott Street, Salinas, CA 93901



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Summary: Two adjoining lots are being offered for sale as a package, presenting a rare development opportunity at one of south Salinas' busiest intersections.

Address: 1012 & 1016 Abbott Street, Salinas, CA 93901

APNs: 002-881-015 & 002-881-043

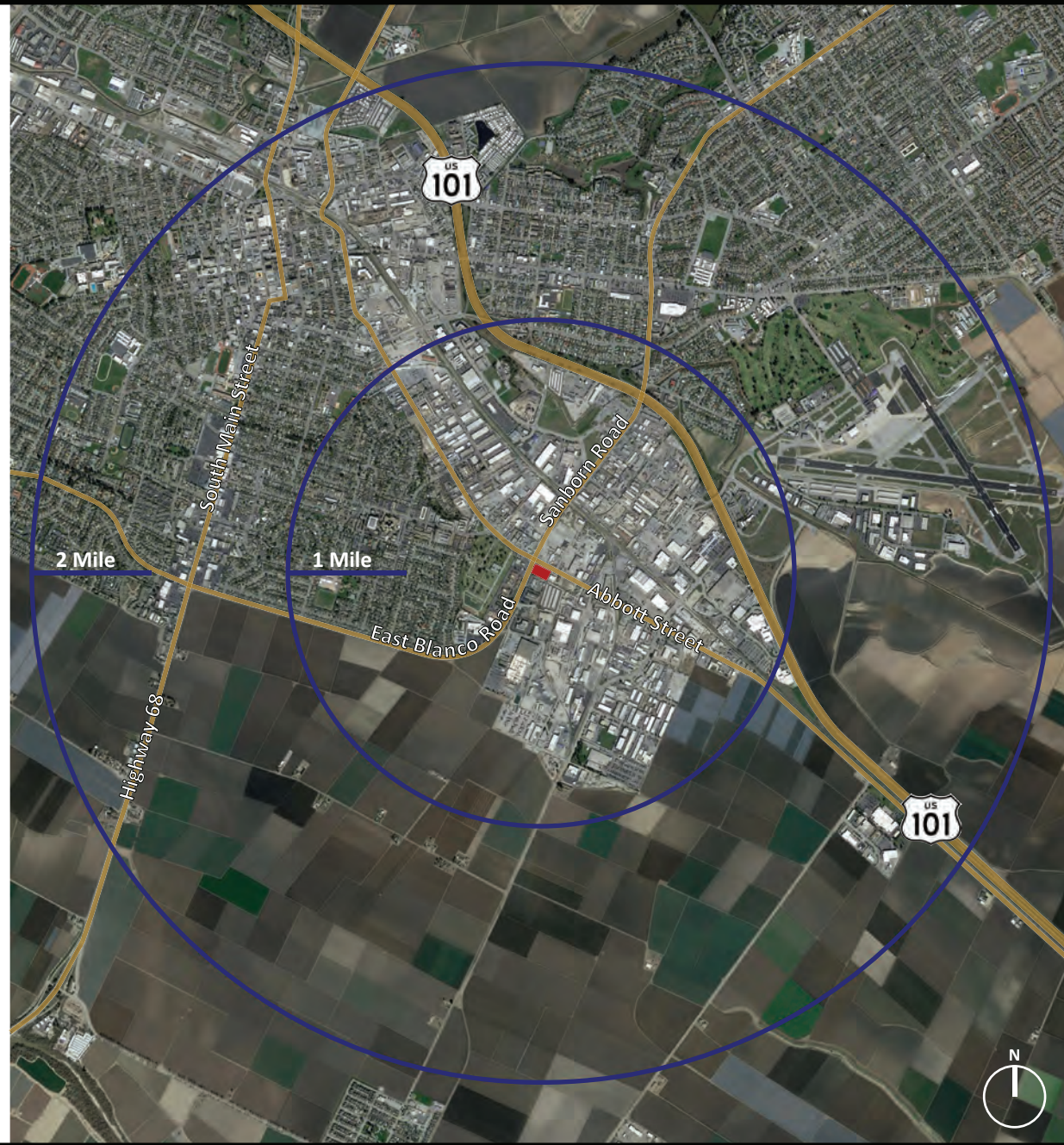
Location: Located at the south corner of East Blanco Road and Abbott Street, this property fronts on two commercial arterials that connect south Salinas to Highway 101, Highway 68 and the greater Salinas area.

While the area to the south and east is the center of Salinas' industrial district, this property has a diverse potential to serve the employees of the industrial district, thoroughfare traffic, the nearby population, or all of the above.

	1 Mile	2 Mile
Demographics: Population:	6,505	41,473
Households:	2,102	11,866
Median Income:	\$80,564	\$56,723
Employees:	10,456	28,639

***Traffic Counts:** East Blanco Road: 25,377
Abbott Street: 25,708

* Average Daily Traffic (ADT) from 2007 to 2020.



Zoning: Industrial / General Commercial (IGC). This is a flexible zoning district that provides for a wide variety of industrial and commercial uses, including drive through restaurants, service stations, retail sales, equipment sales, and industrial complexes, to name a few.

Opportunity Zone: The property is also within a qualified opportunity zone (Census Tract 145). Opportunity Zones were created under the Tax Cuts and Jobs Act of 2017, and are intended to spur economic growth and job creation in low-income communities while providing tax benefits to investors. More information is available at the following website:

<https://www.irs.gov/newsroom/opportunity-zones>



**Land Area:	002-881-015:	7,243 square feet
	002-881-043:	63,336 square feet
	Total:	<u>70,579 square feet (1.62 acres)</u>

**Road Frontages:	East Blanco Road:	185+/- feet
	Abbott Street:	354+/- feet

Both road frontages are improved with concrete curbs, sidewalks and gutters. Currently, there are four curb cutouts along the Abbott Street frontage that provide vehicular access.

****Buildings:** 1012 Abbott Street: 6,000 square feet
1016 Abbott Street: 2,400 square feet

The property is improved with two industrial buildings that were built in the late 1940s and 1950s. One building recently vacated and the other is leased on a month-to-month basis. These buildings provide an opportunity for an owner-user or can be leased out for an interim income until the property can be developed.

Billboards: The property also benefits from two double-sided billboards that provide additional income. One billboard is located along Abbott Street and the other is along East Blanco Road. Income information will be provided upon request.

Asking Price: \$2,995,000

Offer Notes: Due to differing ownership of the two parcels, all offers will need to be split into two purchase agreements. The total offer price will be allocated based upon pre-determined percentages, which will be provided upon request.

*** The information included in this brochure, including but not limited to the land and building dimensions and area estimates, were obtained from sources deemed reliable but is not guaranteed. Prospective buyers shall conduct their own research as to the development potential of the property, permitted uses, permitted access, land areas, and building areas.*

