

# *Architectural Gem*

## *Most Desirable Block in Carmel*

ASKING PRICE: \$5,750,000



6 SW of Ocean on Dolores | Carmel-by-the-Sea, CA 93923

Patrick Stafford DRE#01857243 | Josh Jones DRE#01352818 | Ryan Edwards DRE#01403313

**MAHONEY  
& ASSOCIATES**  
COMMERCIAL REAL ESTATE

# 6 SW of Ocean on Dolores | Carmel-by-the-Sea, CA 93923

## OFFERING MEMORANDUM

### TABLE OF CONTENTS:

Investment Overview	3
Building History	4
Location	5
Property Photo	7
Aerial Map	8
Plat Plan	9
Proposed Plans	10
Mahoney & Associates	11
Disclaimer	12

### PRESENTED BY:

#### **PATRICK STAFFORD**

Partner | DRE #01857243  
pstafford@mahoneycommercial.com  
831.238.3592

#### **JOSH JONES**

Partner | DRE #01352818  
jjones@mahoneycommercial.com  
831.646.1919 ext. 106

#### **RYAN EDWARDS**

Partner | DRE #01403313  
redwards@mahoneycommercial.com  
831.646.1919 ext. 111

#### **MAHONEY & ASSOCIATES**

501 Abrego St | Monterey, CA  
www.mahoneycommercial.com  
831.646.1919



# INVESTMENT OVERVIEW

**Mahoney & Associates** is pleased to present to the market 6 SW of Ocean on Dolores St. (previously known as the China Art Center) in downtown Carmel-by-the-Sea. The iconic property is situated on, arguably, the most desirable block in downtown Carmel.

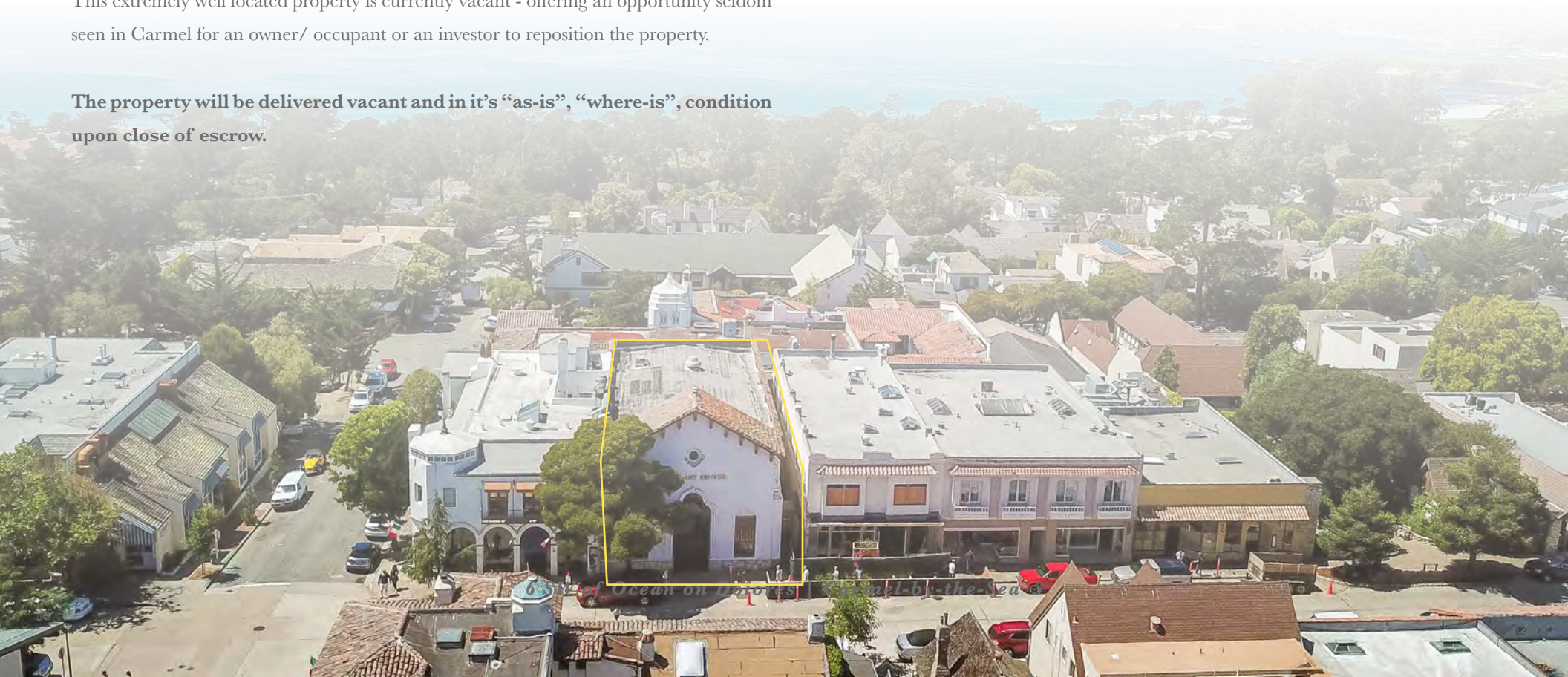
The previous 6,566 SF building (including basement, ground floor and second floor), has undergone a complete interior demolition, with only the basement, ground floor, and small landing on second floor remaining. This demolition was part of a planning approved interior renovation, which also approved a roof top deck with elevator service. The plans also allow for an outdoor terrace and a 1,172 square foot second floor to be reinstated.

This extremely well located property is currently vacant - offering an opportunity seldom seen in Carmel for an owner/ occupant or an investor to reposition the property.

**The property will be delivered vacant and in it's "as-is", "where-is", condition upon close of escrow.**

## Property Details

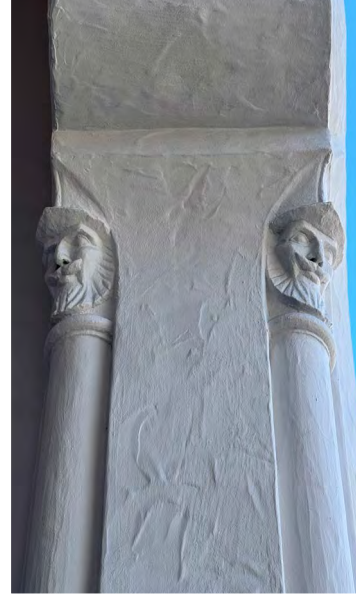
Address	6 SW of Ocean on Dolores St, Carmel
Asking Price	\$5,750,000
APN	010-147-006
Property Type	Retail/Commercial
Zoning	Central Commercial
Total SF	± 5,787 SF (± 6,566 planning approved)
First Floor	± 3,794 SF
Second Floor	± 150 SF (± 1,172 planning approved)
Basement	± 1,843 SF
Lot Size	± 4,000 SF
Year Built	1930





# BUILDING HISTORY

---



## **William Johnstone & Hugh Comstock**

Famous for his Tudor “Fairy Tale” style of architecture, Hugh Comstock built cottages and commercial buildings in and around Carmel-by-the-Sea. Designed and built by Comstock, this two-story Spanish Mission Revival style building was originally built to house the Monterey County Trust & Savings in 1930. The Building is well known for its historic concrete beams and figures painted to look like wood as you enter the building. Comstock hired a famous Scottish artist and writer, William Johnstone, to create these mission-styled decorative figures. The designs were adapted from Queen Isabella’s palace in Castile as well as combined with drawings from the walls of a monastery in Saragossa, Spain. Another notable Comstock building lies directly across Dolores Street from this building, the Tuck Box and The Garden Shop.



# LOCATION

## *The Location*

The China Art Center is perfectly located just down the street from Ocean Avenue and 7 blocks from beautiful Carmel Beach. Carmel-by-the-Sea is home to 100 artist galleries, award winning restaurants, local Monterey County wine tasting rooms and world class shopping.





PROPERTY PHOTO



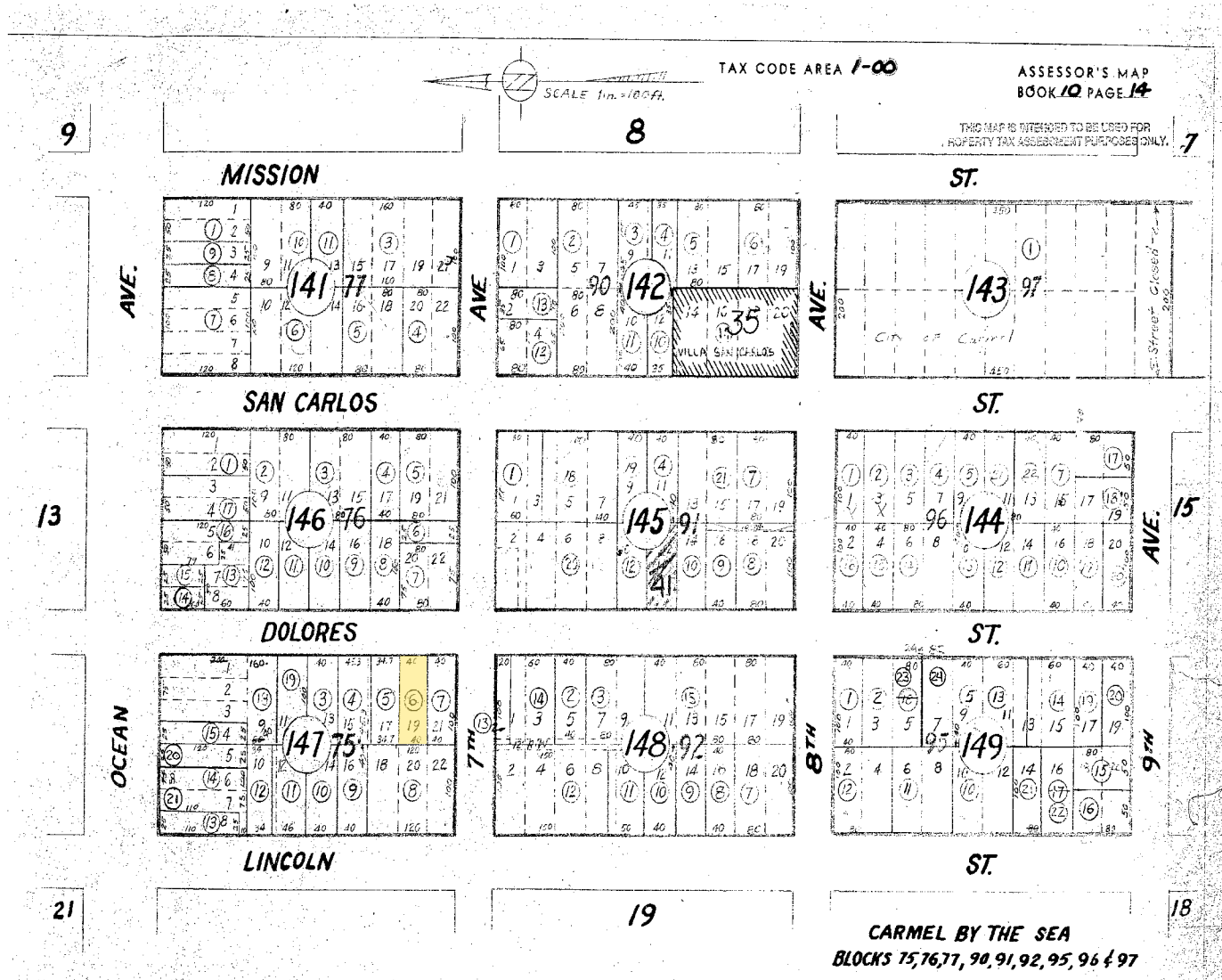
*6 SW of Ocean on Dolores | Carmel-by-the-Sea 6*



AERIAL MAP



# PLAT PLAN





# 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

**\$3 BILLION**

IN TRANSACTION VOLUME

**1,000+**

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.

## **EXCLUSIVELY LISTED BY:**

---

### **PATRICK STAFFORD**

Partner | DRE #01857243  
pstafford@mahoneycommercial.com  
831.238.3592

### **JOSH JONES**

Partner | DRE #01352818  
jjones@mahoneycommercial.com  
831.646.1919 ext. 106

### **RYAN EDWARDS**

Partner | DRE #01403313  
redwards@mahoneycommercial.com  
831.646.1919 ext. 111

### **MAHONEY & ASSOCIATES**

501 Abrego St | Monterey, CA  
www.mahoneycommercial.com  
831.646.1919

**MAHONEY  
& ASSOCIATES**  

---

COMMERCIAL REAL ESTATE