



MULTI BUILDING RETAIL/INDUSTRIAL PROPERTY FOR SALE

OWNER USER OR INVESTMENT OPPORTUNITY

313 PRINCETON AVENUE HALF MOON BAY, CA 94019

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## RETAIL/FLEX SPACE PROPERTY FOR SALE

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BLUE OCEAN

# PROPERTY INFORMATION

SECTION 1



## EXECUTIVE SUMMARY

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### OFFERING SUMMARY

Sale Price:	\$1,650,000
APN:	\$440.00
Lot Size:	7,000
Building Size:	+/-3,780
Renovated:	2020
Zoning:	CCR
APN:	047-023-420

### PROPERTY HIGHLIGHTS

- Three Separate Flex Buildings to Occupy or Lease
- Half a Block from the Pillar Point Harbor Waterfront
- 5 Off Street Parking Spaces
- All Three Buildings Renovated/Upgraded in 2020
- Fire Sprinklers Throughout
- Near 0% Vacancy Rate in Princeton
- SBA Financing May Be Available with a 10-15% Down Payment
- Area Rents Have Increased Substantially in the Last Five Years
- Walking Distance to Harbor, Beaches, Hotels, Retail and Water Recreation
- Chamber of Commerce Estimates 4 Million Visitors a Year Visit the Coastside
- Beautiful Coastal Community with Average Household Income Over \$150,000



## PROPERTY DESCRIPTION

### PROPERTY DESCRIPTION

Rare commercial opportunity with three small buildings on one parcel near the busy corner of Princeton. Occupy all three buildings, lease all three or a combination of both. Building sizes range from 1020-1500 sf, each with their own bathroom, electrical and water meter. All buildings were renovated in 2020 and have fire sprinklers throughout. The former tenant had a tap room and brewery for the last 4+ years. Their existing FF&E may be available for purchase separately. The property is ready for a new concept and will be delivered vacant at closing. The area has been experiencing substantial economic development and rent growth providing the potential for lucrative investment returns.

### LOCATION DESCRIPTION

Half Moon Bay/El Granada/Princeton is a favorite destination for the approximately 4 million annual visitors who come to the area for the year around outdoor activities along with great restaurants, hotels and charming retail stores. The subject property is walking distance from b&bs, beaches, restaurants and the Pillar Point Harbor. Its also conveniently located approximately 25 minutes from the San Mateo peninsula, 30 minutes south of San Francisco and 45 minutes north of San Jose.

Within a block or two of large drivers of visitors traffic: Half Moon Bay Yacht Club, Mavericks Event Center, JettyWave Distillery, Mavericks Inn, Mezza Luna Restaurant, Old Princeton Landing Bar and Grill.

The Princeton area has been undergoing significant changes in the past five years. The County is currently in the process of updating the land use plan ("Plan Princeton") to further address the area's conversion from a marine related industrial area to more of a visitor serving, creative "makers" area. The neighborhood is flourishing with access to great chefs, artists, furniture craftsman and artisans making local wine, liquor and beer.

### ZONING DESCRIPTION

The property is zoned CCR (Coastside Commercial Recreation). This zoning district is primarily oriented towards meeting the service and recreational needs of Coastside visitors, boat users and Coastside residents seeking recreation. The former tenant had a use permit for a brewery and tap room.

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## BUILDING SIZES

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BUILDING	UNIT SIZE (SF)	% OF GLA
Building 1	+/-1,260	33.6
Building 2	+/-1,020	27.2
Building 3	+/-1,500	40.0
Total	+/-3,780	



## BUILDING ONE

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## BUILDING TWO

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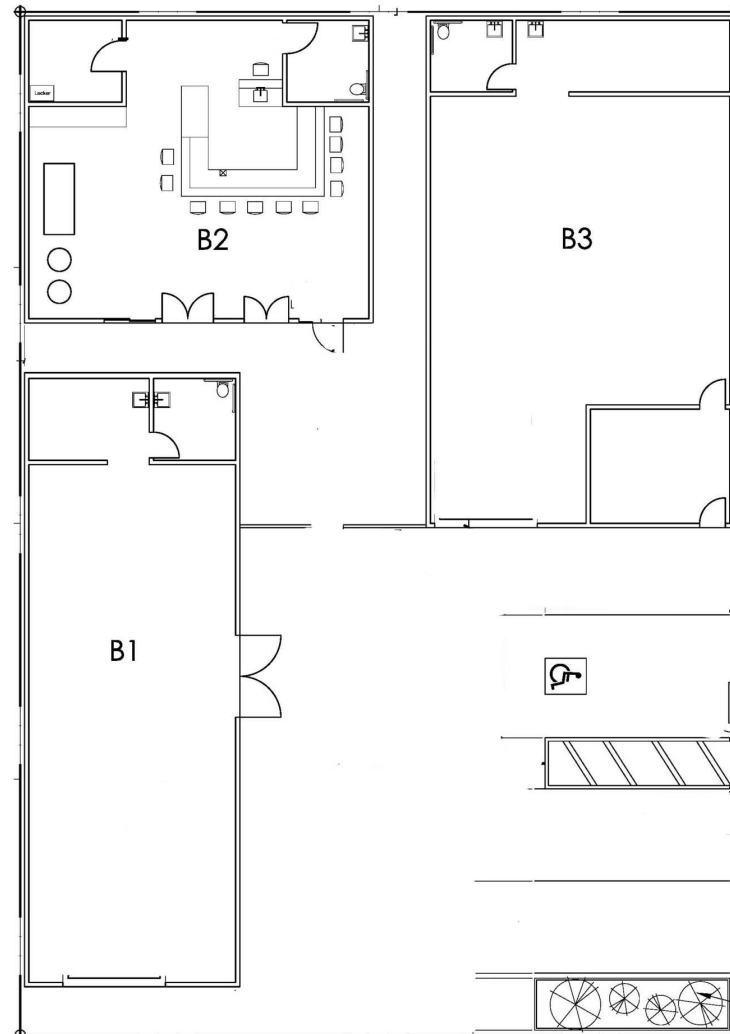
## BUILDING THREE

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## RENOVATED RESTROOMS

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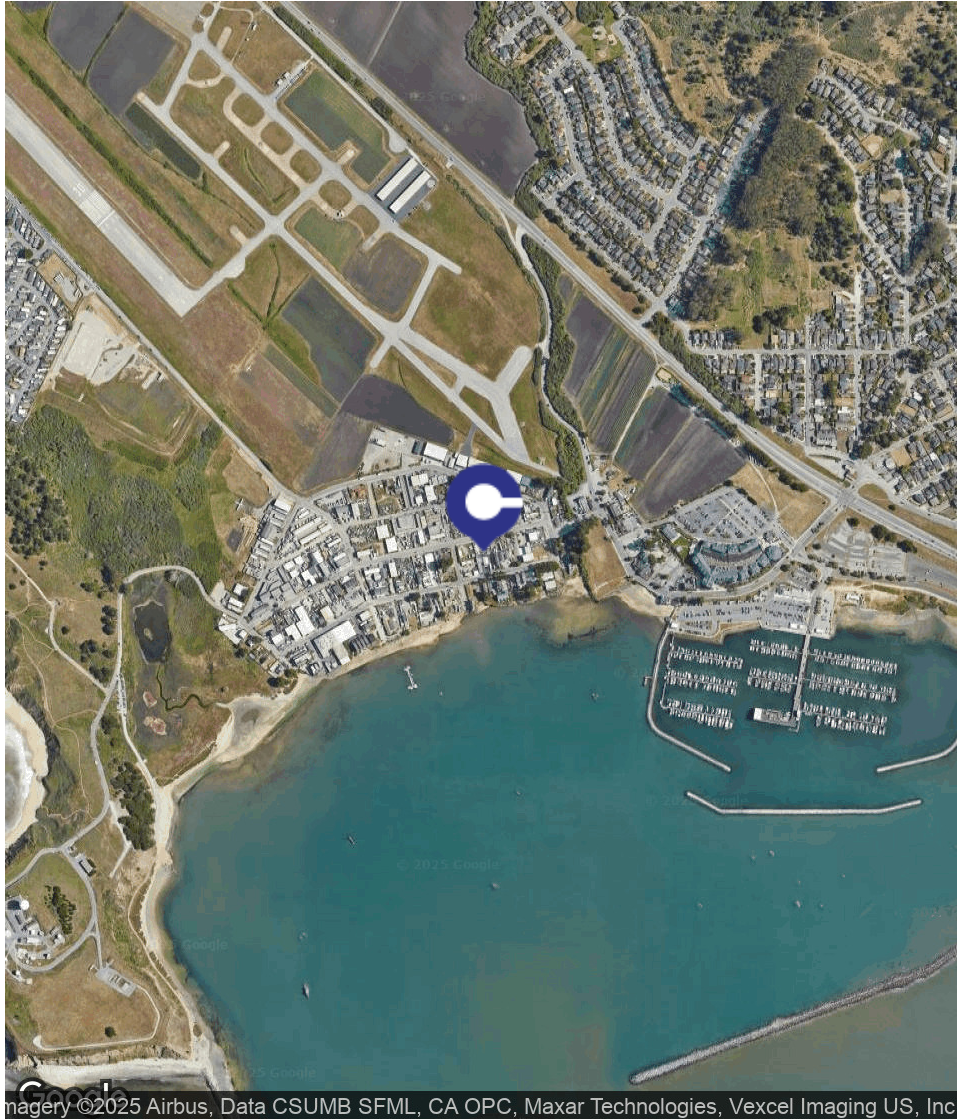
## SECTION 2



## AERIAL MAP

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## RETAILER MAP

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