



Tom Redfern & Associates, Realtors

Apartment Sales & Exchange Specialists

DRE #00322528

26485 Carmel Rancho Blvd, Suite 7

Carmel, CA 92923-8706

831.625.5200 Fax: 831.625.5205

FOR SALE



MULTI-TENANT INVESTMENT PROPERTY

Address:	1075-1089 S. Main Street, Salinas, CA 93901
Asking Price:	\$2,395,000
Capitalization Rate:	6.0%
Price per Square Foot:	\$245.21
Building Square Footage:	+/-9,767 Square Feet
Total Tenants:	Six – All long term leases Two tenants – 28+ years Three tenants – 10+ years
Total Suites:	Six
Zoning:	Mixed Use Commercial
Lot Square Footage:	24,393+ Square Feet
Assessors Parcel Number:	002-651-050
Roof:	Flat roof – new in September 2004, 10-year warranty
Parking:	300+ parking spaces maintained by owners association

Exclusively Offered by:

Hap Albers
Tom Redfern & Associates, Realtors
408.893-6002 Cell
hap6002albers@sbcglobal.net



www.tomredfern.com





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**1075-1089 SOUTH MAIN STREET
Salinas, CA 93901**

Financials:

Gross Annual Income:	\$186,372
Tenant Reimbursements:	\$4,842
Total Annual Income:	\$191,214
Less: 5% Vacancy Factor:	\$9,561
Effective Gross Income:	\$181,653
Less: Expenses:	
Property Taxes @ 1.11%	\$26,576
Insurance:	\$3,853
Parking Lot Association Assessments:	\$2,240
Water:	\$966
Sewer Charges:	\$870
Water Softener:	\$375
Alarm Services:	\$1,247
Janitor/Gardening:	\$240
Miscellaneous:	<u>\$1,500</u>
Total Expenses:	<u>\$37,867</u>
Net Operating Income:	\$143,786

Financial Ratios:

Average Rent per Square Foot:	\$1.59
Capitalization Rate:	6.00%
Price per Square Foot:	\$245
Gross Rent Multiplier:	12.9

The leases are a mix of Triple Net and modified gross. Most of the tenants have been long term tenants and plan on remaining in business at this location.

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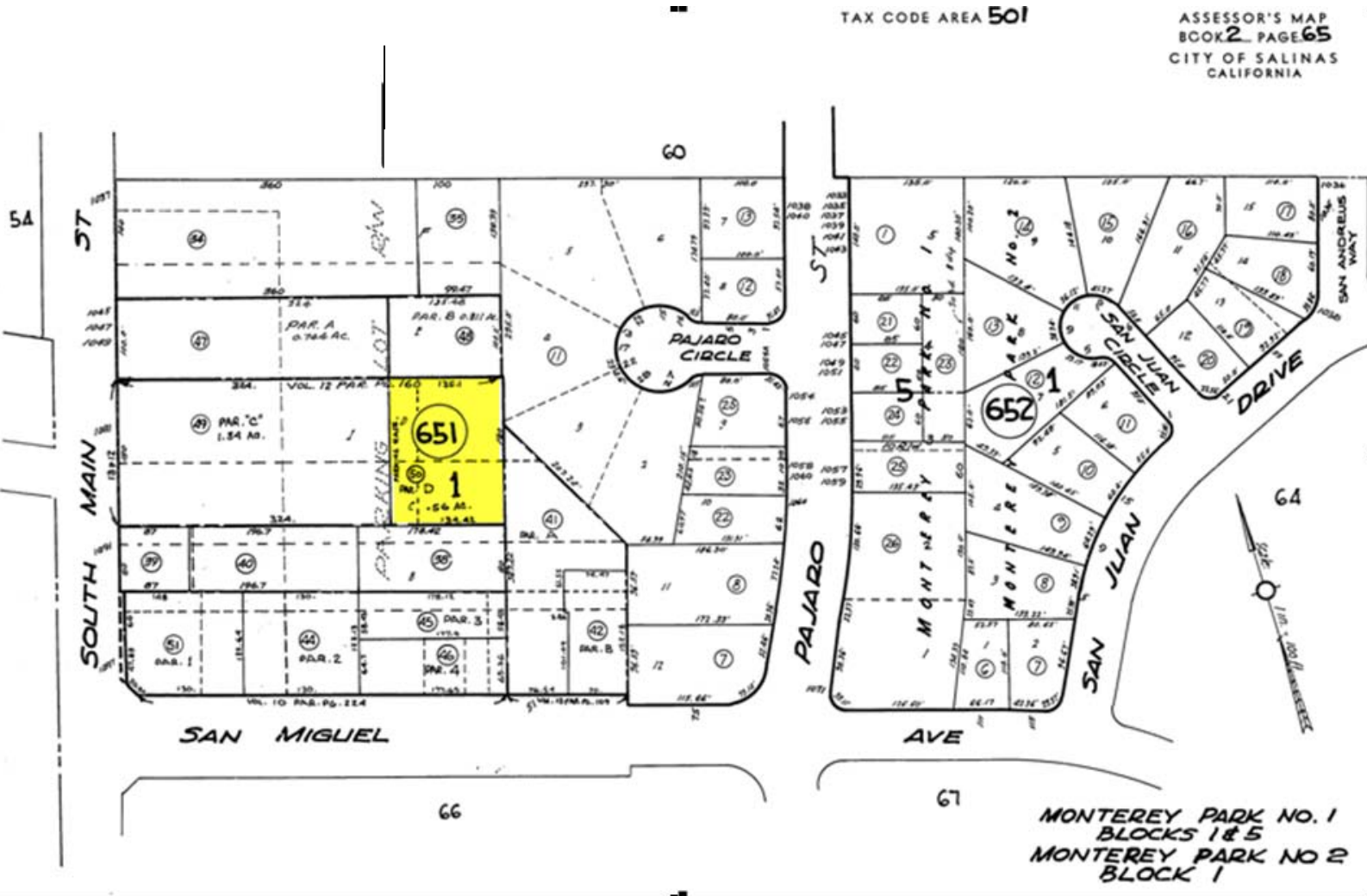
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FOR SALE

1075-1089 SOUTH MAIN STREET SALINAS, CA 93901

TAX CODE AREA 501

ASSESSOR'S MAP
BOOK 2 PAGE 65
CITY OF SALINAS
CALIFORNIA



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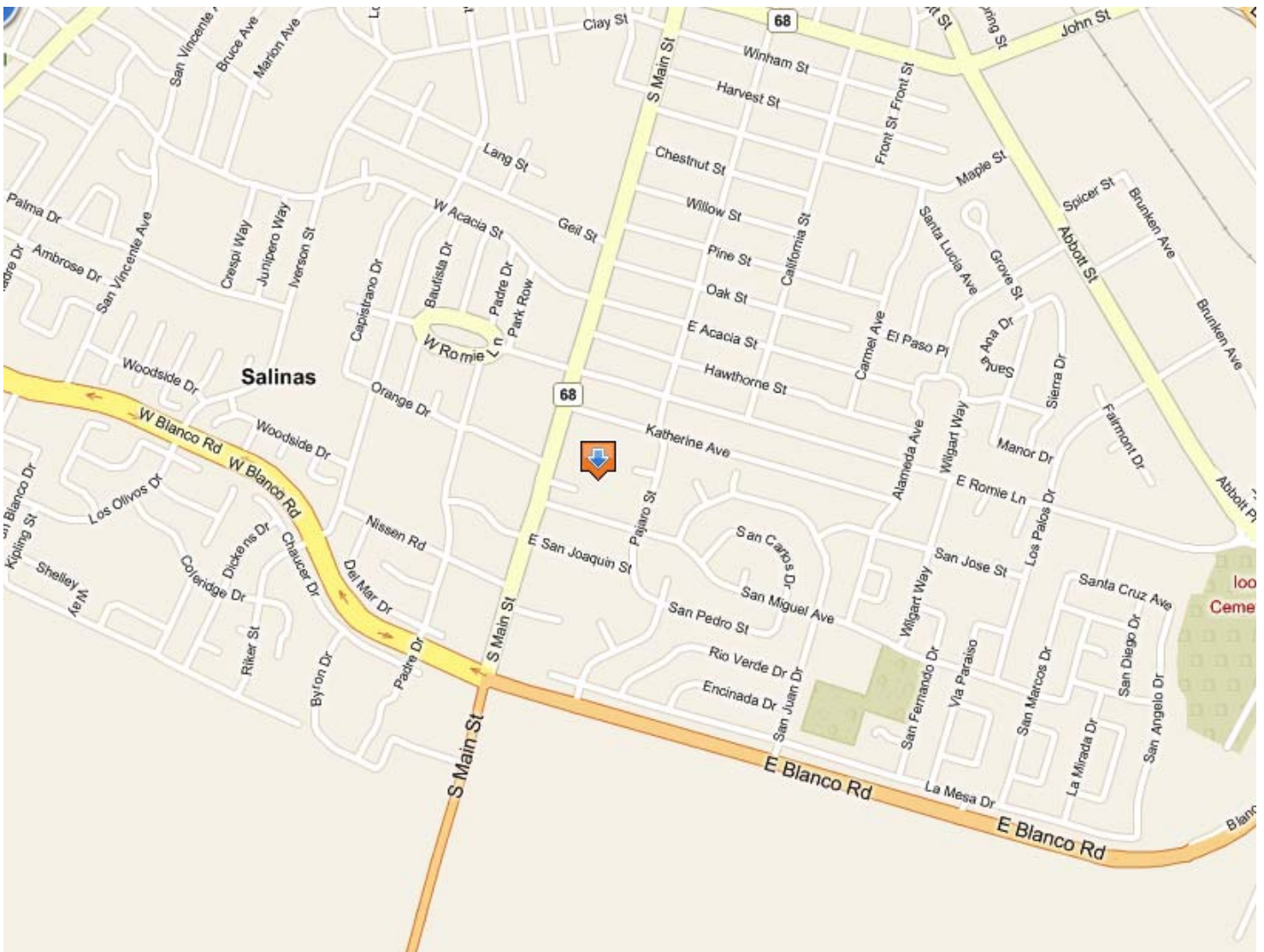
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