



## FOR SALE Multi-Tenant Investment Property

Address:	350-354 S. Main Street, Salinas, CA 93901
Asking Price:	795,000
Building Sq. Ft. - Street Level:	5,741
Building Sq. Ft. - Total:	8,721
Price/Sq. Ft. - Street Level:	\$138
Price/Sq. Ft - Total:	\$91
Total Tenants:	Two
Total Suites:	Two
Zoning:	Mixed Use Commercial
Lot Square Footage:	6,098
Assessors Parcel Number:	002-341-007
Earthquake Retrofitting:	Completed
Parking:	City Parking lot in rear of property and street parking in front of building

	ACTUAL	FULL BUILDING
Gross Scheduled Income:	\$44,400	\$84,721
Less: 5% Vacancy:	\$2,220	\$4,236
Effective Gross Income:	\$42,180	\$80,485
Less: Expenses:		
Property Taxes @ 1.15%	\$9,142	\$9,142
Insurance:	\$4,084	\$4,084
Roof Repairs:	\$500	\$500
Miscellaneous:	\$1,000	\$1,000
Total Expenses:	\$14,726	\$14,726
Net Operating Income:	\$27,454	\$65,759

### Financial Ratios:

Gross Rent Multiplier:	17.9	9.38
Cap Rate:	3.45%	8.27%
Price/Sq. Ft:	\$138	\$138
Rent/Sq. Ft./Month:	\$0.64	\$0.80

### Notes:

1. All leases are modified gross.
2. Market rents are based on \$1.10 for street level and \$0.25 for mezzanine and basement space.
3. Roof repairs and Miscellaneous expenses are estimated.
4. Price per square foot is based on street level space only.
5. Rent/Sq./Month is based on 5,721 square feet.

Exclusively Offered by

### Hap Albers

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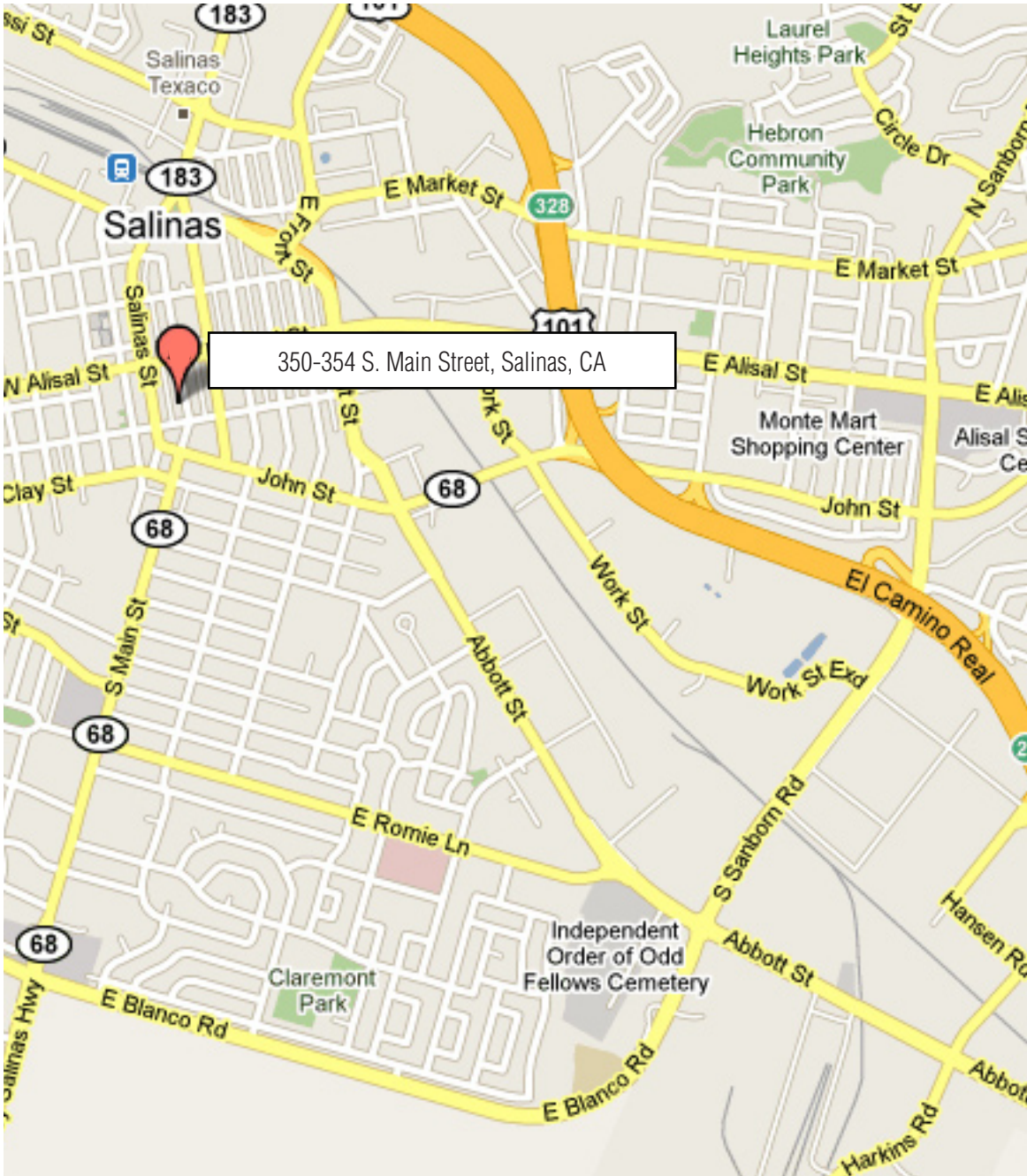


The information contained herein has been obtained from sources we deem reliable. We cannot, however, assume responsibility for its accuracy.

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350-354 S. Main Street, Salinas, CA - SITE PLAN



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