

PRICE REDUCTION!



## MONTEREY COMMERCIAL MULTI-UNIT FOR SALE

31 SOLEDAD DR., MONTEREY, CA 93940

PETER BAIRD | DRE #00533485

DAVID BAIRD | DRE #02282077

MAHONEY  
& ASSOCIATES  
COMMERCIAL REAL ESTATE

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## EXCLUSIVELY LISTED BY:

### DAVID BAIRD

Sales Associate | DRE #02282077  
dbaird@mahoneycommercial.com  
831.263.9513

### PETER BAIRD

Managing Partner | DRE #00533485  
pbaird@mahoneycommercial.com  
831.655.9200

### MAHONEY & ASSOCIATES

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

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## EXECUTIVE SUMMARY

ASKING PRICE  
**\$1,995,000**



BUILDING SIZE  
**± 9,099 SF**



LOT SIZE  
**± 6,800 SF**



UNITS  
**4 UNITS**



PARKING  
**SHARED**



LEASES  
**NNN**

**Mahoney & Associates** is pleased to present to the market 31 Soledad Dr., in Monterey, CA. The property consists of a 2-story building totaling +/- 9,099 SF, with 4 separate units. The building sits on a 6,800 SF lot with great visibility from Soledad Dr., a major road in Monterey that sees 15,257 cars/day and has easy access to Highway 1, 68, and the surrounding communities. Zoning is C-1, allowing for many uses serving the daily needs of nearby residences. Opportunities exist for an owner-user requiring immediate space.

### PROPERTY OVERVIEW

Address	31 Soledad Dr., Monterey, CA 93940
APN	001-881-034
Lot Size	± 6,800 SF
Building Size	± 9,099 SF
Zoning	<a href="#">C-1 (Neighborhood Commercial District)</a>

### PROPERTY HIGHLIGHTS

- Desirable frontage, with an estimated 15,257 ADT
- Very central location for access to Salinas, Carmel or Monterey
- 3 established tenants - all with NNN leases
- Available parking
- Opportunity for rental increases over term
- Portion building available for owner-user

# UNIT MIX

Unit Address	Business Name	Expiration Date	Approx SF	Rent/PSF	Current Monthly Rent	Current Annual Rent	Lease Type	Option Term
31 Soledad	Dennis Romero, DC	10/31/26	2,388 SF	\$1.46	\$3,490.24	\$41,882.88	NNN	3-5 Year Options
31 B Soledad	Sunshine Massage Therapy	12/31/28	1,706 SF	\$1.11	\$1,900	\$22,800	NNN	2-5 Year Options
33 Soledad	Vacant	N/A	3,185 SF	N/A	N/A	N/A	N/A	N/A
41 Soledad	T. Nail	12/31/28	1,820 SF	\$0.92	\$1,675	\$20,100	NNN	1-3 Year Options
<b>Total</b>			<b>9,099 SF</b>		<b>\$7,065.24</b>	<b>\$84,782.88</b>		

## Proforma Rent

33 Soledad			3,185 SF	\$1.00	\$3,185	\$38,220		
<b>Total</b>					<b>\$10,250.24</b>	<b>\$123,002.88</b>		

## ESTIMATED PROPERTY OPERATING INCOME/EXPENSES

### Estimated Income

Annual Rental Income (Pro Forma)	\$123,002.88
Vacancy Factor 3%	-\$3,690.09

**Adjusted Gross Income** **\$119,312.79**

### Estimated Expenses

Real Estate Taxes (at asking price)	-\$22,601
Property Insurance	-\$7,210
Utilities	-\$10,102
Repairs & Maintenance (3%)	-\$3,977
Management Fee (5%)	-\$6,628

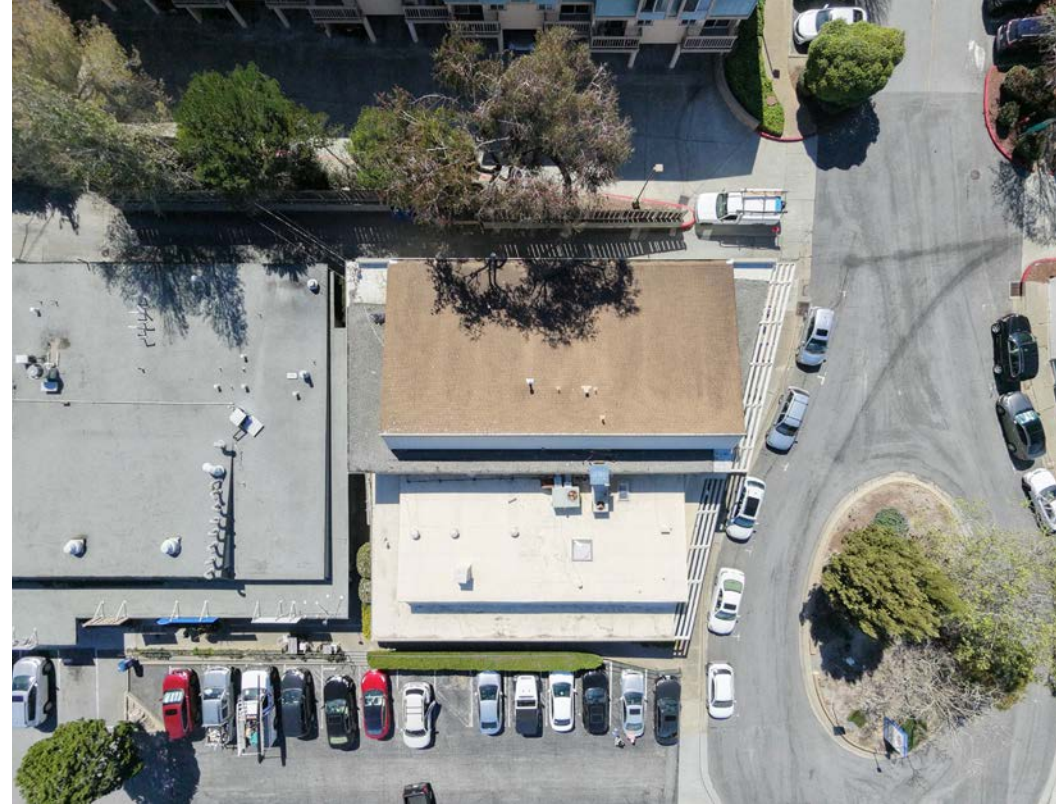
**Estimated Total Operating Expenses** **-\$50,518**

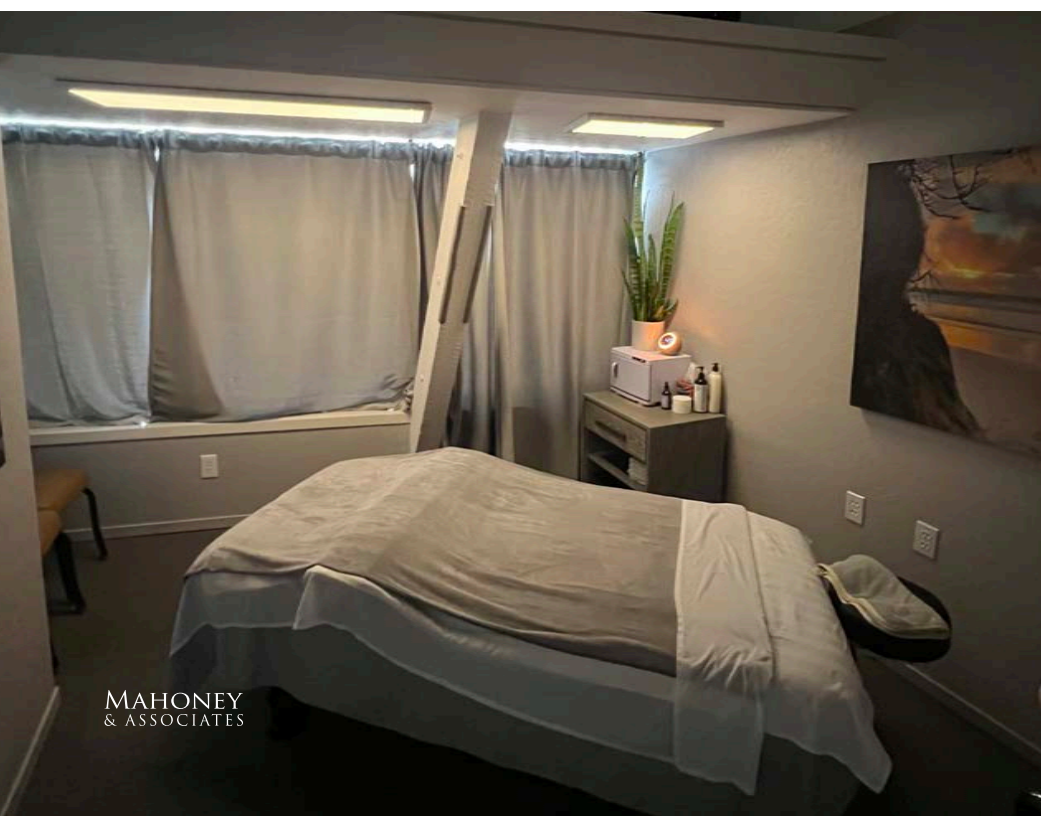
### Tenant Reimbursements

Taxes	\$22,601
Insurance	\$2,794
Utilities	\$10,102

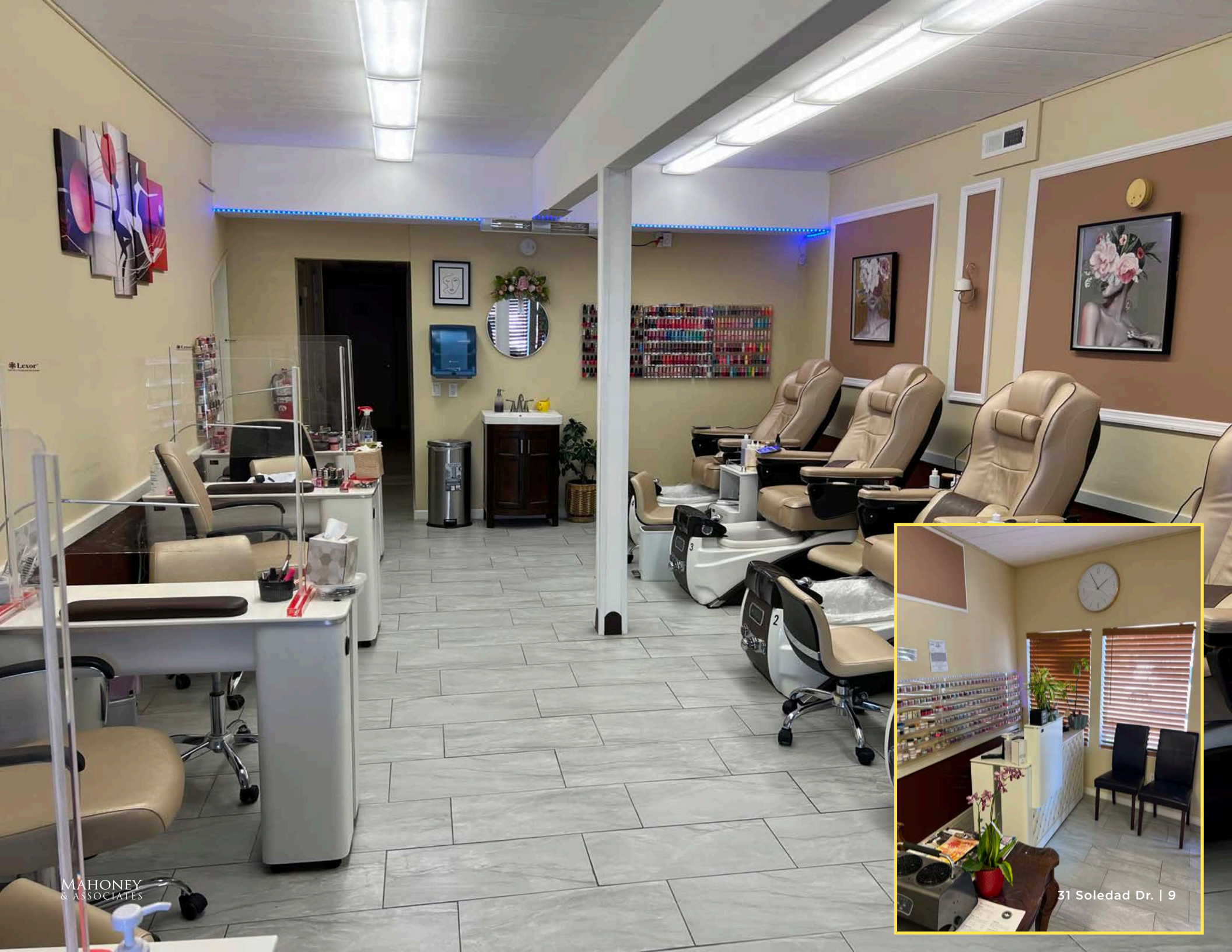
**Total Tenant Reimbursements** **\$35,497**

**Estimated Net Operating Income** **\$104,291.79**





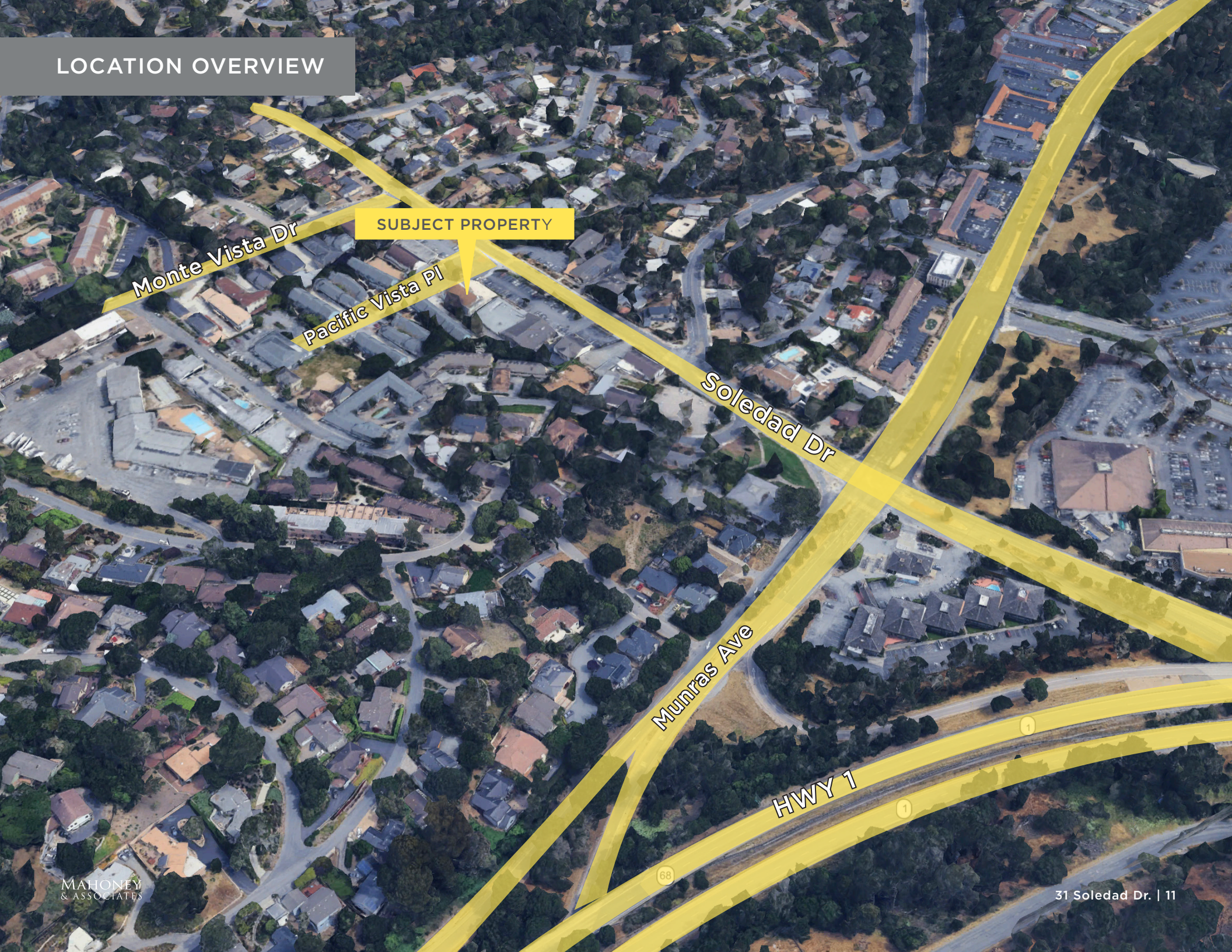




Lexor



LOCATION OVERVIEW



Monte Vista Dr

Pacific Vista Pl

SUBJECT PROPERTY

Soledad Dr

Munras Ave

HWY 1



Santa Cruz

Capitola

Rio Del Mar

Freedom

Watsonville

Aromas

Pajaro Dunes

Las Lomas

Elkhorn

Moss Landing

Prunedale

Monterey Bay

Castroville

Nashua

1

Marina

Fort Ord  
Dunes  
State Park

Pacific Grove  
Marine  
Gardens  
State Marine...

SUBJECT PROPERTY

Seaside

WeatherTech  
Raceway Laguna Seca

Old Fisherman's Wharf

Monterey

Del Rey Oaks

Del Monte  
Forest

Jacks  
Peak Park

Pescadero Point

†

Carmel Mission Basilica

Carmel  
Valley Manor

Carmel Bay

Point Lobos  
State Marine  
Conservation  
Area  
MAYHONEY  
& ASSOCIATES

Point Lobos  
State Marine  
Reserve

Carmel  
Highlands

31 Soledad Dr. | 12

# ABOUT MONTEREY

## AREA OVERVIEW

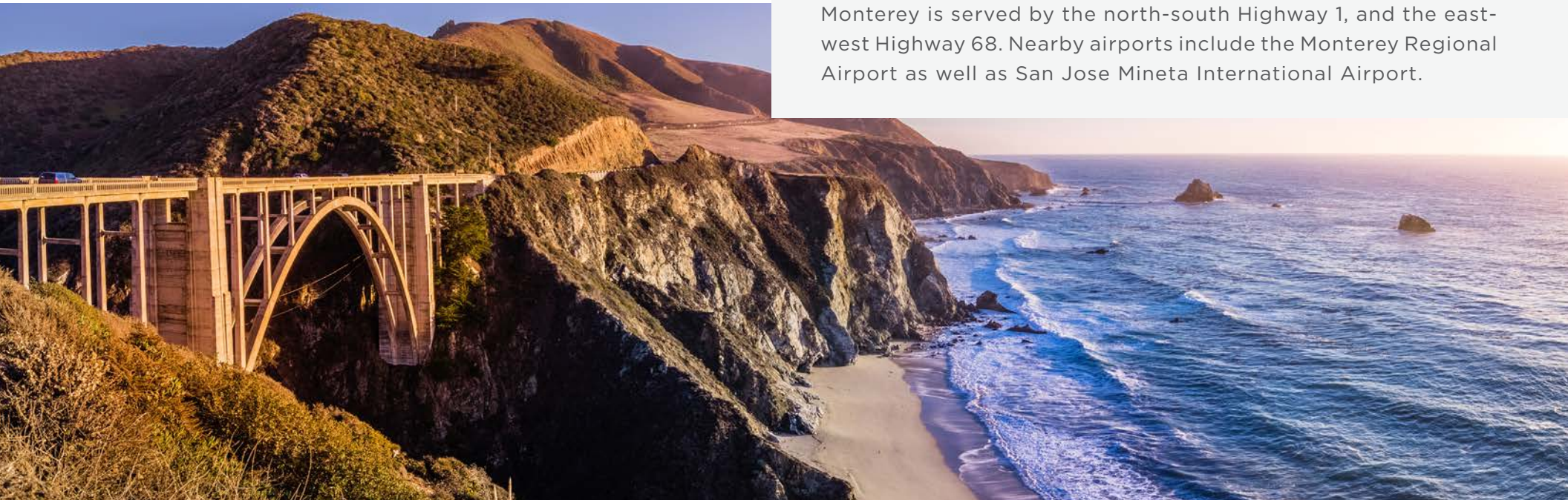
Named “one of America’s most beautiful cities” by Forbes Magazine, Monterey is home to scenic views and incredible attractions such as the Monterey Bay Aquarium, Cannery Row, and Fisherman’s Wharf. It is just an hour south of the San Francisco Bay Area. The year-round population of Monterey averages approx. 29,000, but during peak tourist season that number reaches more than 70,000.

Monterey’s economic mainstays now are tourism and the military. Other significant sectors of the economy include agriculture, trade, transportation, and utilities.

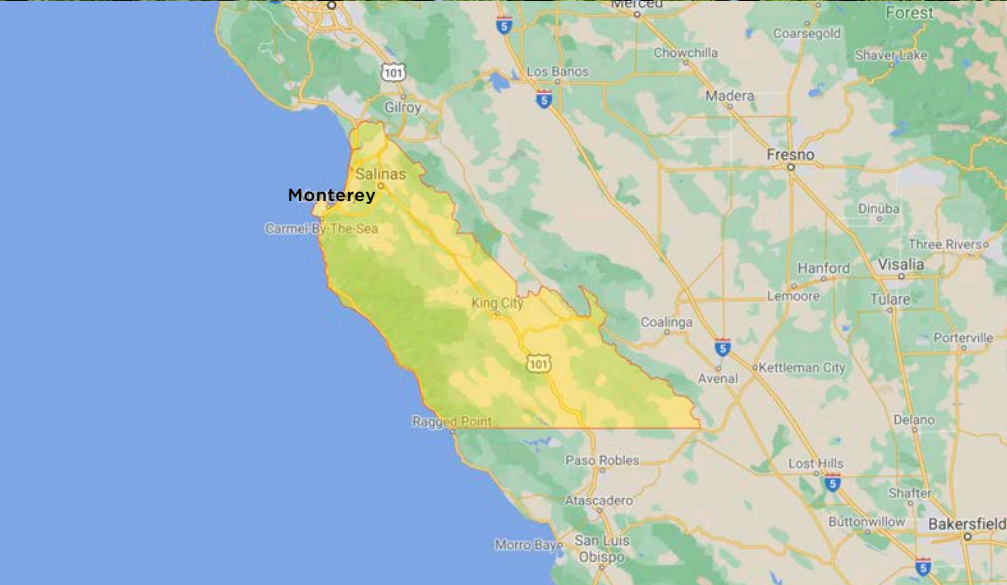


## LOCATION

Monterey County is located on the central coast of California. It borders the Monterey Bay, Big Sur, State Route 1, and the 17 Mile Drive. The area attracts an estimated 4.6 million visitors a year. Monterey is served by the north-south Highway 1, and the east-west Highway 68. Nearby airports include the Monterey Regional Airport as well as San Jose Mineta International Airport.



# MONTEREY COUNTY OVERVIEW



## REGIONAL HIGHLIGHTS



Major US  
Agricultural  
Hub



Large  
Tourism  
Sector



Military  
Presence



## ECONOMY

- Salinas agriculture brings ±\$8 billion into the local economy.
- Tourism in the area makes up a large part of the local economy with sites such as Big Sur, the 17 Mile Drive, Pebble Beach Golf Links, numerous state and national parks and wineries.
- There are three regional airports in the county: Monterey, Salinas, and Marina Municipal.



## 2024 DEMOGRAPHICS

436,251

Population

132,170

Households

35.3

Median Age

\$88,035

Median  
Household  
Income

## 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.

We would be honored to sit down with you—listen to your story, understand your goals, learn about your property, and explore the challenges and opportunities you face. Every property has its own unique potential, and we've found that no single solution fits all. That's why we're committed to creating customized strategies that reflect your vision and respect the interests of all stakeholders involved.

There's nothing more rewarding to us than driving past a property where we've partnered with an owner and seeing the transformation—a thriving new business, a revitalized income stream, a heartfelt tribute to a loved one, or a once-forgotten landmark brought back to life. These outcomes remind us that our work is about more than just real estate—it's about legacy, impact, and community.

We look forward to working with you to bring that vision to life.

## SOLD PROPERTY HIGHLIGHTS

40+ Years of Commercial Real Estate Represented

**\$4 BILLION**

IN TRANSACTION VOLUME

**2,000+**

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.

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