



High-Exposure Multi-Parcel Commercial Opportunity

400, 498, 512 Fremont St., 518 Perry Ln., 40 Boronda Ln. | Monterey, CA 93940

**MAHONEY
& ASSOCIATES**
COMMERCIAL REAL ESTATE

TABLE OF CONTENTS

Investment Overview	3
Executive Summary	4
Property Details	5 - 7
Income	8
Zoning	9
Historic Status	10
Property Photos	11 - 14
Parcel Map	15
Location Overview	16 - 17
Monterey County	18 - 19
Mahoney & Associates	20
Disclaimer	21

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INVESTMENT OVERVIEW

Located at the intersection of Fremont Street and Abrego Street, this offering represents a rare opportunity to acquire a signature multi-parcel assemblage at one of Monterey's most active commercial corners. The package includes 400, 498, and 512 Fremont Street, along with 40 Boronda Lane and 518 Perry Lane, collectively occupying a central position in the city's primary north-south and east-west corridors.

This location has long been associated with a prominent auto dealer, which has operated along Fremont Street since 1957. The dealership is widely regarded as one of the earliest auto franchises in the United States and has been a defining presence in Monterey for generations. This has long been considered a landmark Monterey property.

This long-standing automotive use reinforces the site's identity as a proven, functional location for vehicle sales, service, and related commercial activity. The continued success of an auto dealership at this intersection for nearly seven decades speaks to the strength of the visibility, access, and traffic fundamentals that remain in place today.

EXECUTIVE SUMMARY

ASKING PRICE
\$11,490,000



BUILDING SIZE
± 40,720 SF



LOT SIZE
± 76,540 SF



LAND
4 LAND PARCELS



BUILDINGS
2 BUILDINGS



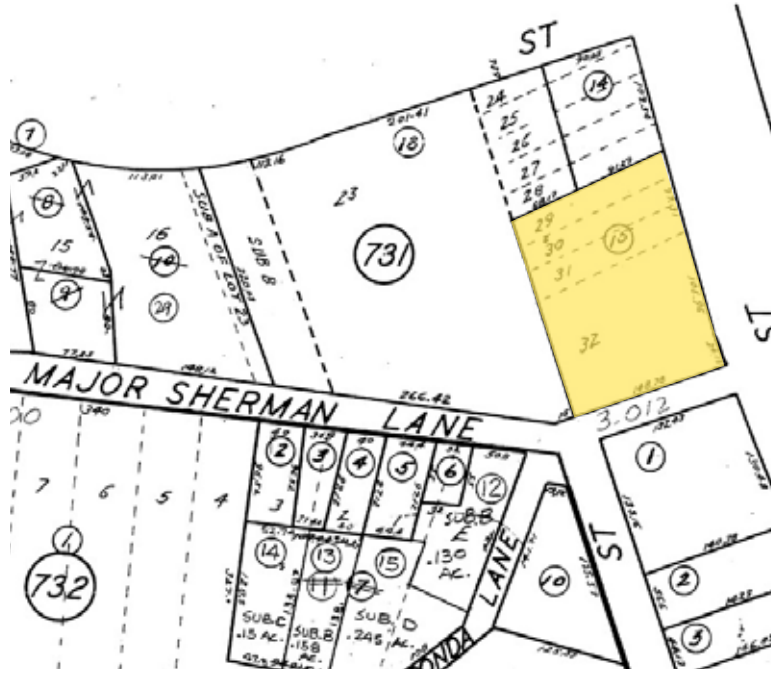
PROPERTIES
6 TOTAL PARCELS

PROPERTY OVERVIEW

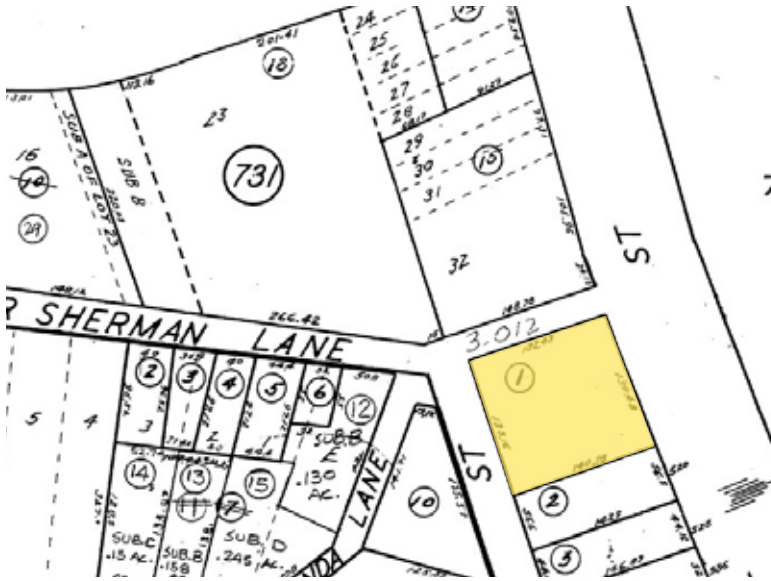
Address	400 Fremont St. 498 Fremont St. 512 Fremont St. 518 Perry Ln. 40 Boronda Ln. Monterey, CA 93940
APN	001-731-014 001-731-015 001-732-006 001-732-010 001-732-012 001-733-001
Lot Size	± 76,540 SF
Building Size	± 40,720 SF
Zoning	C-2 (General Commercial) R-1 (Single-Family Residential)

PROPERTY HIGHLIGHTS

- Prime multi-parcel assemblage totaling six closely related parcels in central Monterey
- Strategically located at the signalized intersection of Fremont Street and Abrego Street
- Longstanding automotive use with proven history as a successful dealership location since 1950's
- Established site identity for vehicle sales, service, and related commercial uses
- Flexible configuration suitable for owner-users, investors, or redevelopment
- Non-historic



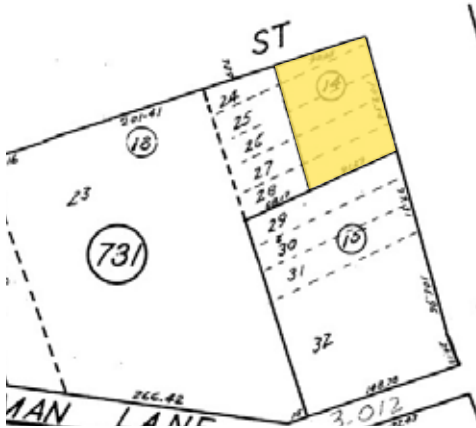
498 FREMONT ST	
APN	001-731-015
Land Area	± 30,492 SF
Building Size	Main: ± 26,968 SF Covered Addition: ± 10,229 SF Finished Area: ± 37,157 SF
Zoning	C-2 (Community-Commercial)
Year Built	East Wing Original - Circa 1945, West Wing Addition - 1990
Service Bays	13 lifts
Approximate Building Height - Interior	12' clear height in repair facility
Utilities	Power - Underground Sewer - Yes Natural Gas - Yes Water - Public Utility Available Phone - Underground
Roof	Mission Tile Mansard at front with remainder built-up composition
Foundation	Concrete slab
Heating	Forced air in finished sales, administrative areas.
Construction	Poured concrete perimeter walls & post-tension concrete construction at west wing addition, stone facade
Exterior Walls	Poured concrete. Front wall has stone façade
Restrooms	Six



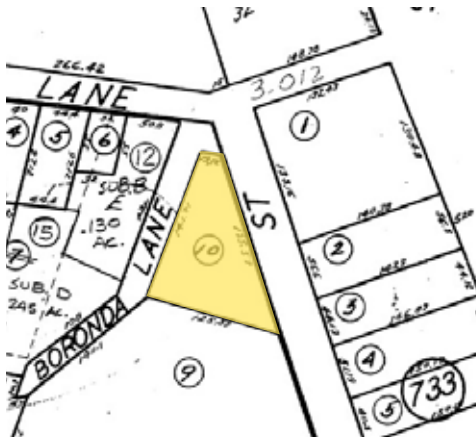
The building has been utilized primarily as an additional display area for automobiles. It has an abundance of light and windows.

512 FREMONT ST

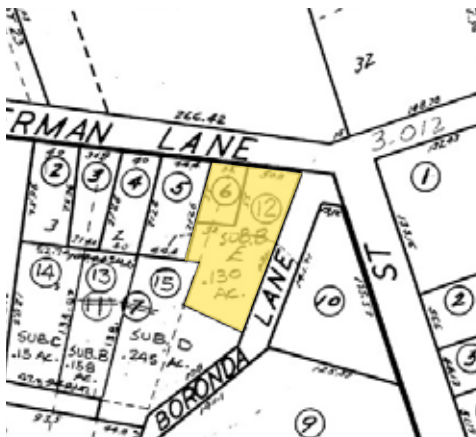
APN	001-733-001
Area	± 18,011 SF
Building Size	± 3,563 SF
Zoning	C-2 (Community-Commercial)
Year Built	Circa 1956
Parking	45 Open asphalt spaces, some covered
Utilities	Power - Underground Sewer - Yes Natural Gas - Yes Water - Public Utility Available Phone - Underground
Roof	Mission Tile Mansard at front and west wall with remainder rolled composition
Foundation	Concrete slab
Heating	Forced air.
Sprinklers	None
Exterior Walls	Stone façade, painted concrete
Restrooms	One
Approximate Floor Height	13' to ceiling, 9' to bottom of truss



400 FREMONT ST	
APN	001-731-014
Area	± 10,227 SF
Zoning	C-2 (Community-Commercial)
Utilities	Sewer - Yes Water - Available



518 PERRY LN	
APN	001-732-010
Area	± 10,355 SF
Zoning	C-2 (Community-Commercial)
Utilities	Sewer - Yes Water - Public Utility Available



40 BORONDA LN	
APN	001-732-006 & 001-732-012
Area	Parcels are contiguous ± 7,455 SF total
Zoning	R-1 (Residential Single-Family District)
Utilities	Sewer - Yes Water - Available

INCOME

INCOME	
Tenant	Euromotors Monterey Inc.
Lease	10 years, starting 5/23/18 & ending 5/23/28 with two 5-year options
Base Rent	\$74,750/mo. NNN
Annual Increases	None
Property Taxes	If taxes increase upon sale during initial term, increase cannot be passed along to tenant. If sale happens during extension term, property tax increase shared 50/50%.



ZONING

Zoning and Potential Uses

The majority of the assemblage—400, 498, and 512 Fremont Street, along with 518 Perry Lane—is zoned [C-2 \(General Commercial\)](#), allowing for a broad range of commercial uses consistent with Monterey’s established business corridors. C-2 zoning supports uses such as automotive sales and service, retail, office, showroom, hospitality-related uses, and other general commercial activities, subject to city review and approvals.

40 Boronda Lane is zoned [R-1 \(Single-Family Residential\)](#), providing flexibility for residential use or potential ancillary support functions, subject to zoning compliance and municipal approvals. The property also benefits from having a water meter on record with MPWMD providing access to build a potential home site.

Given the site’s history, visibility, and access, the property is particularly well-suited for an automotive dealership or showroom use, including sales, service, and related operations. The zoning framework and parcel configuration may also support a variety of alternative commercial or mixed-use strategies, allowing a buyer to build upon the site’s legacy while adapting to current market demand.



HISTORIC STATUS

Given the age of the buildings, and their role in Monterey city's history, a historic survey was commissioned in January of 2026 to confirm whether they may possibly be deemed historic. Meg Clovis, a local historian completed the survey.

498 Fremont Street: Built in 1944 and later redesigned, the survey reports that multiple changes between 1988 and 2011 have compromised the design of the building that it no longer reflects the historic sense of the mid-20th century industrial building. As in the case of 512 Fremont Street these changes have brought about the conclusion that this building would not qualify for historic status.

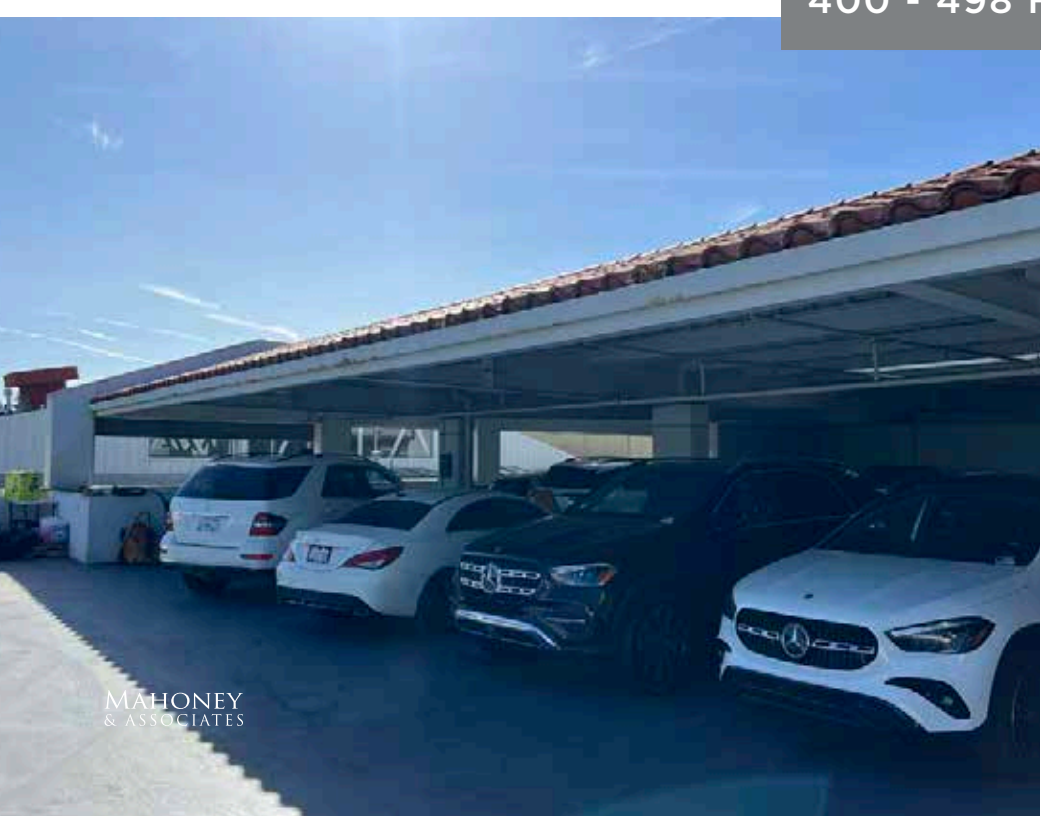
512 Fremont Street: This building was included in the 2019 Alta Mesa Context Statement and Reconnaissance Survey and was erroneously listed as potentially historic, however it was later determined that the planning and building records that describe many additions were not investigated. The historic survey therefore concluded that the building would not qualify for historic status.

The complete State of California-Resources Agency Department of Parks and Recreation Primary Record on both properties will be made available for review.

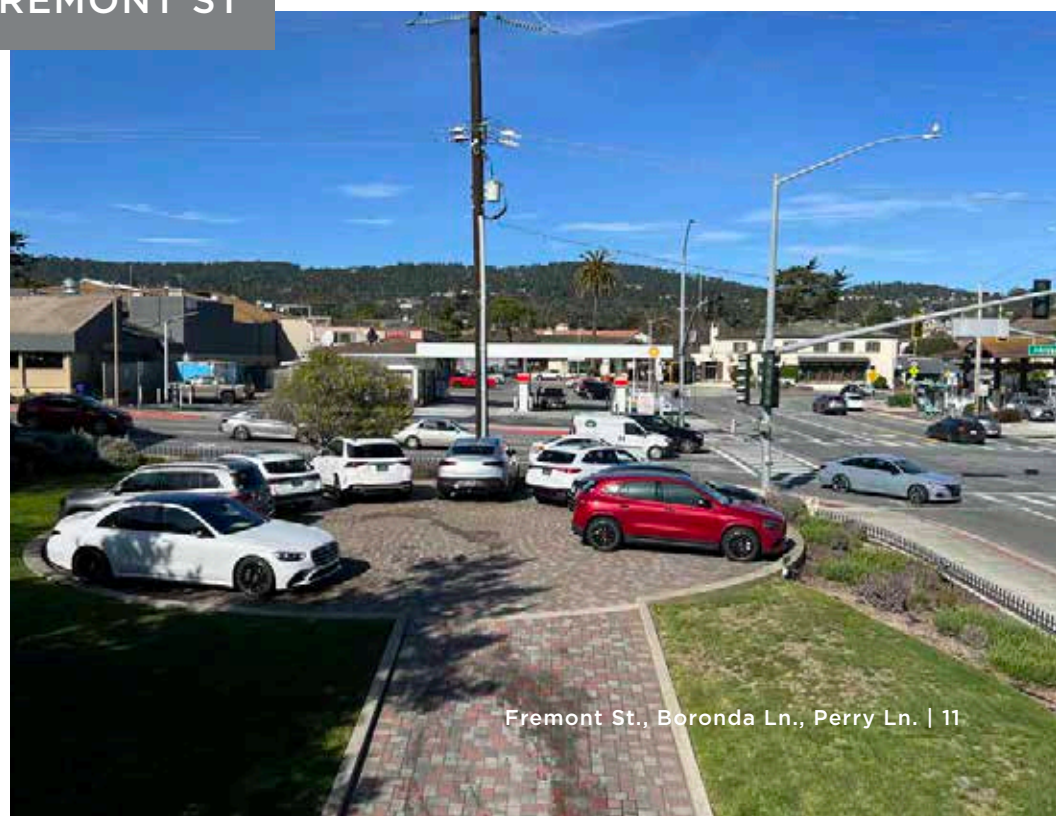




400 - 498 FREMONT ST



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Fremont St., Boronda Ln., Perry Ln. | 11



498 FREMONT ST



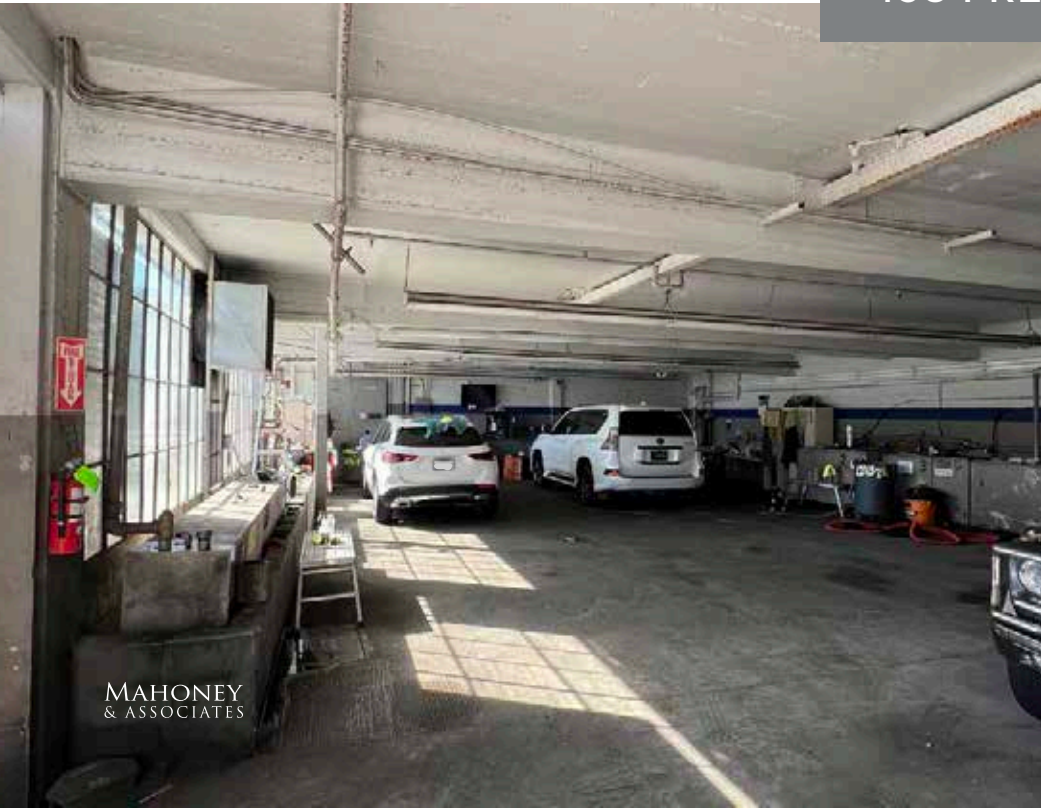
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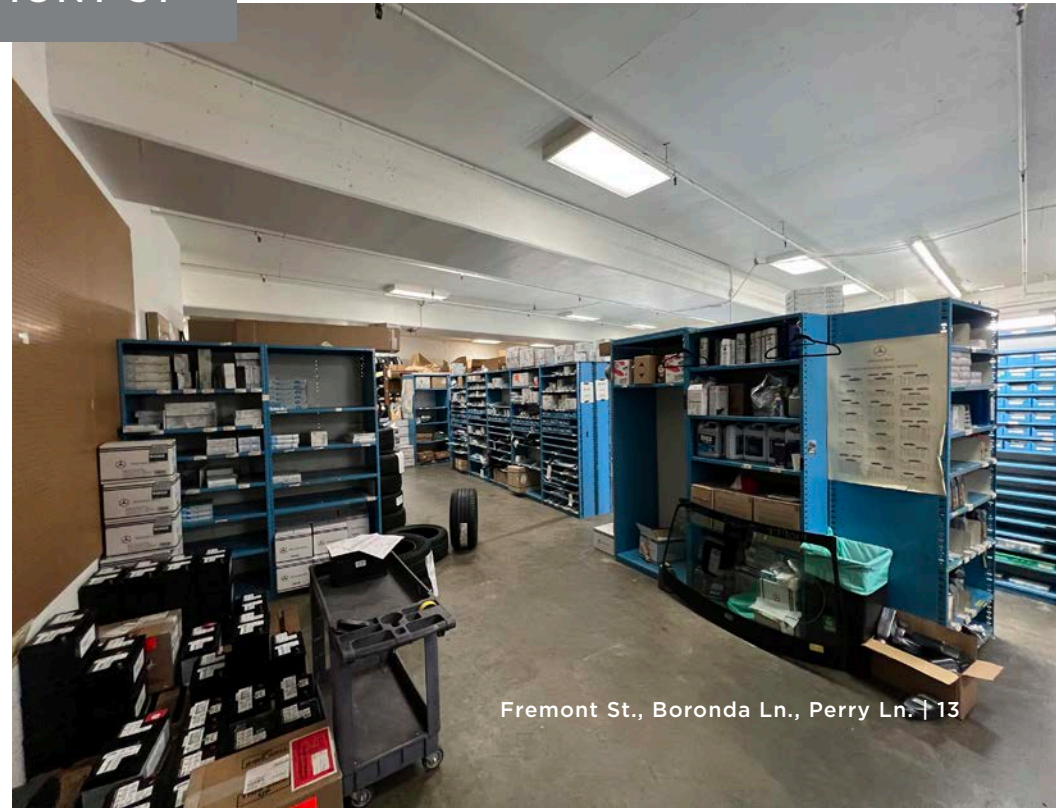
Fremont St., Boronda Ln., Perry Ln. | 12



498 FREMONT ST



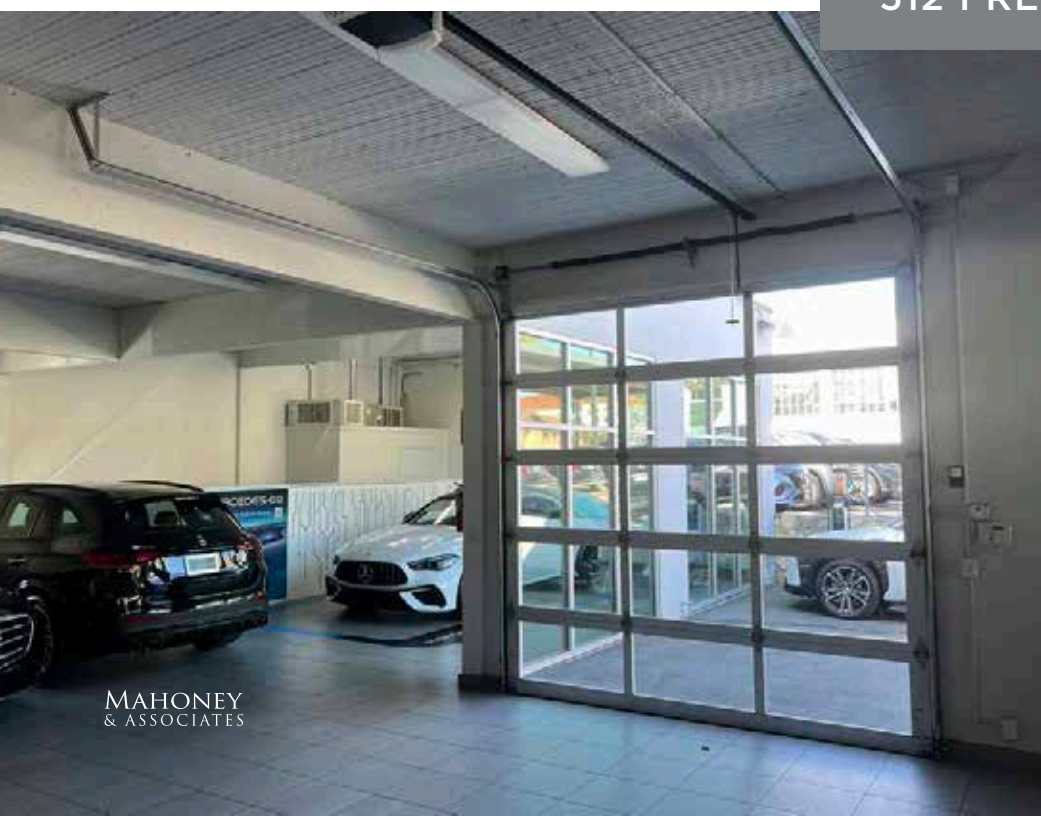
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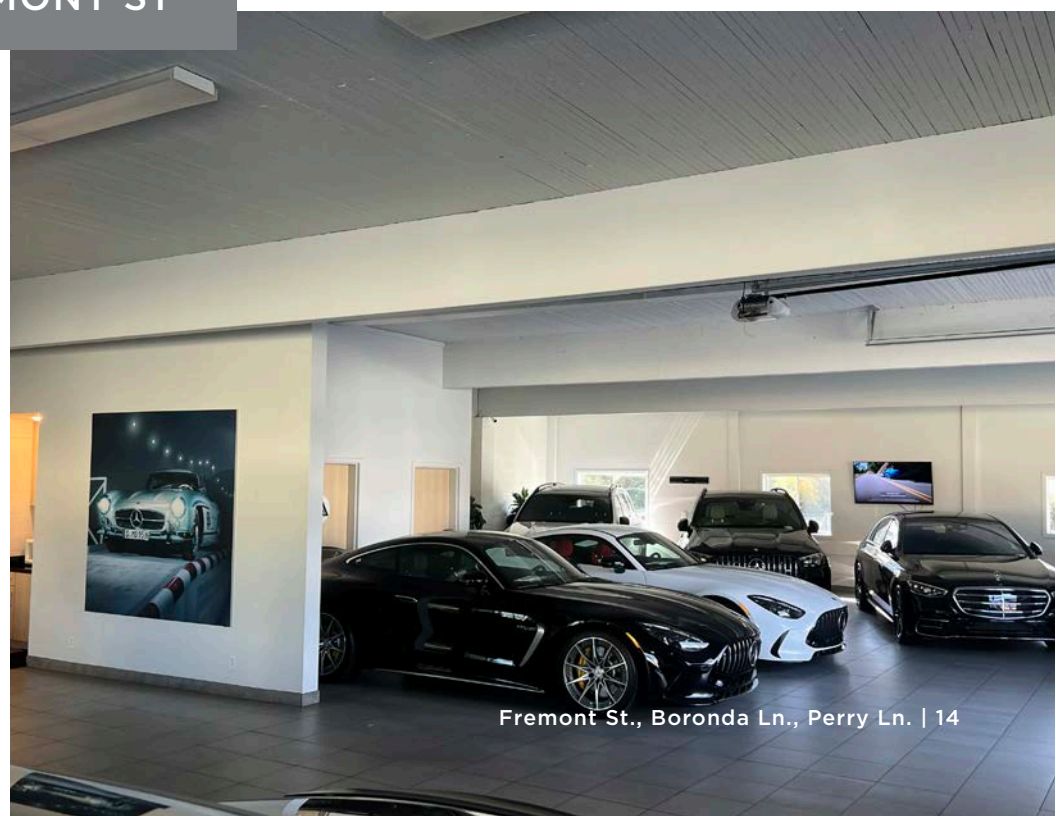
Fremont St., Boronda Ln., Perry Ln. | 13



512 FREMONT ST

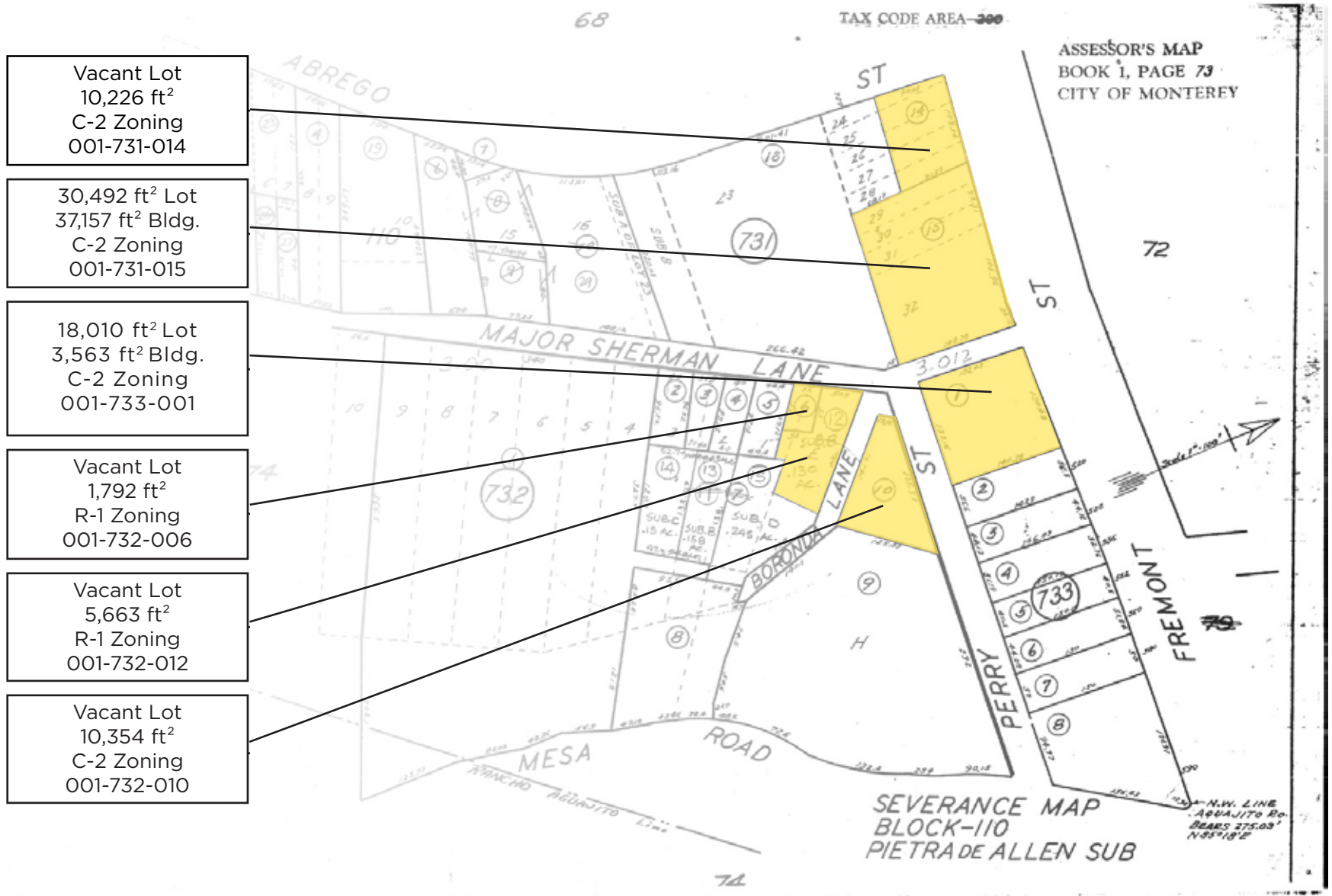


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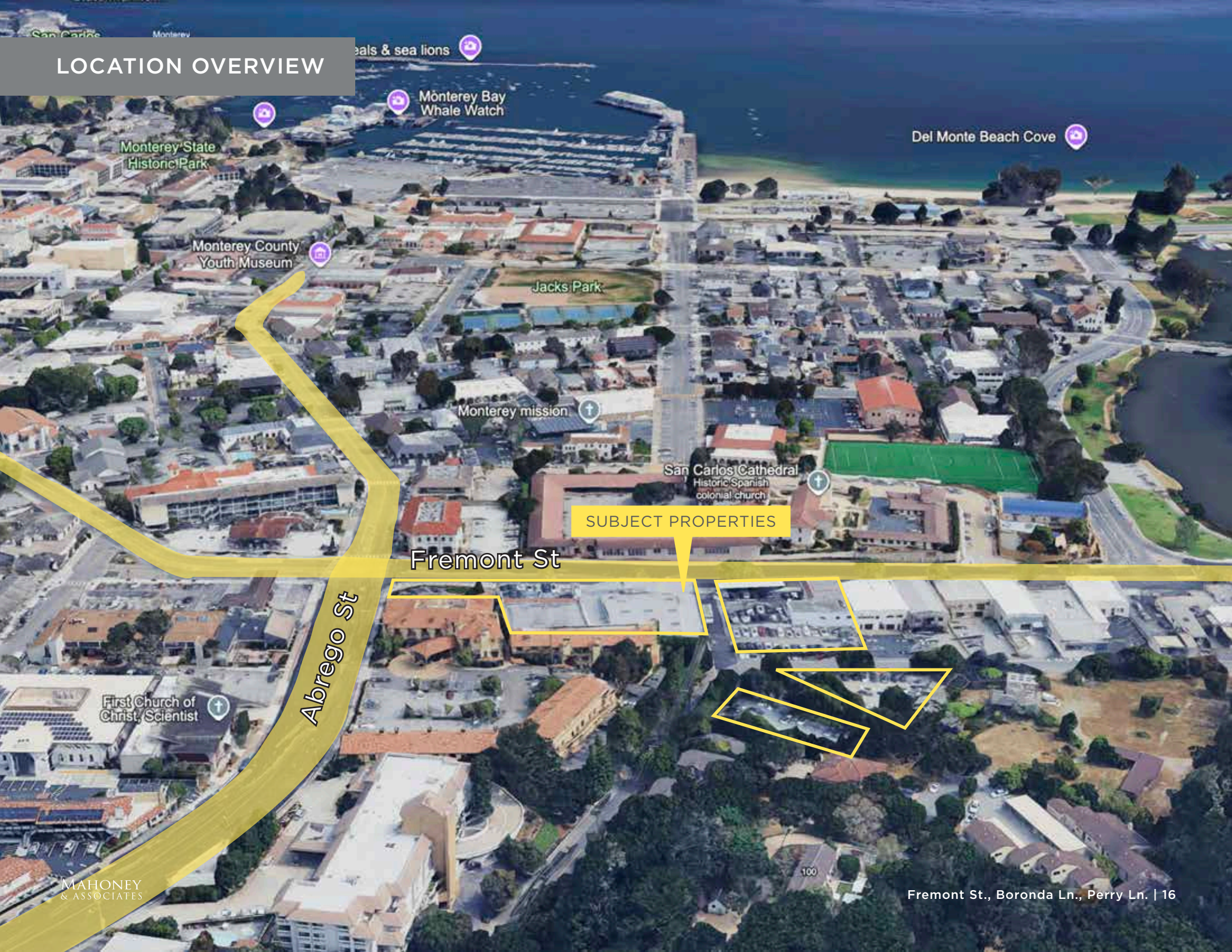


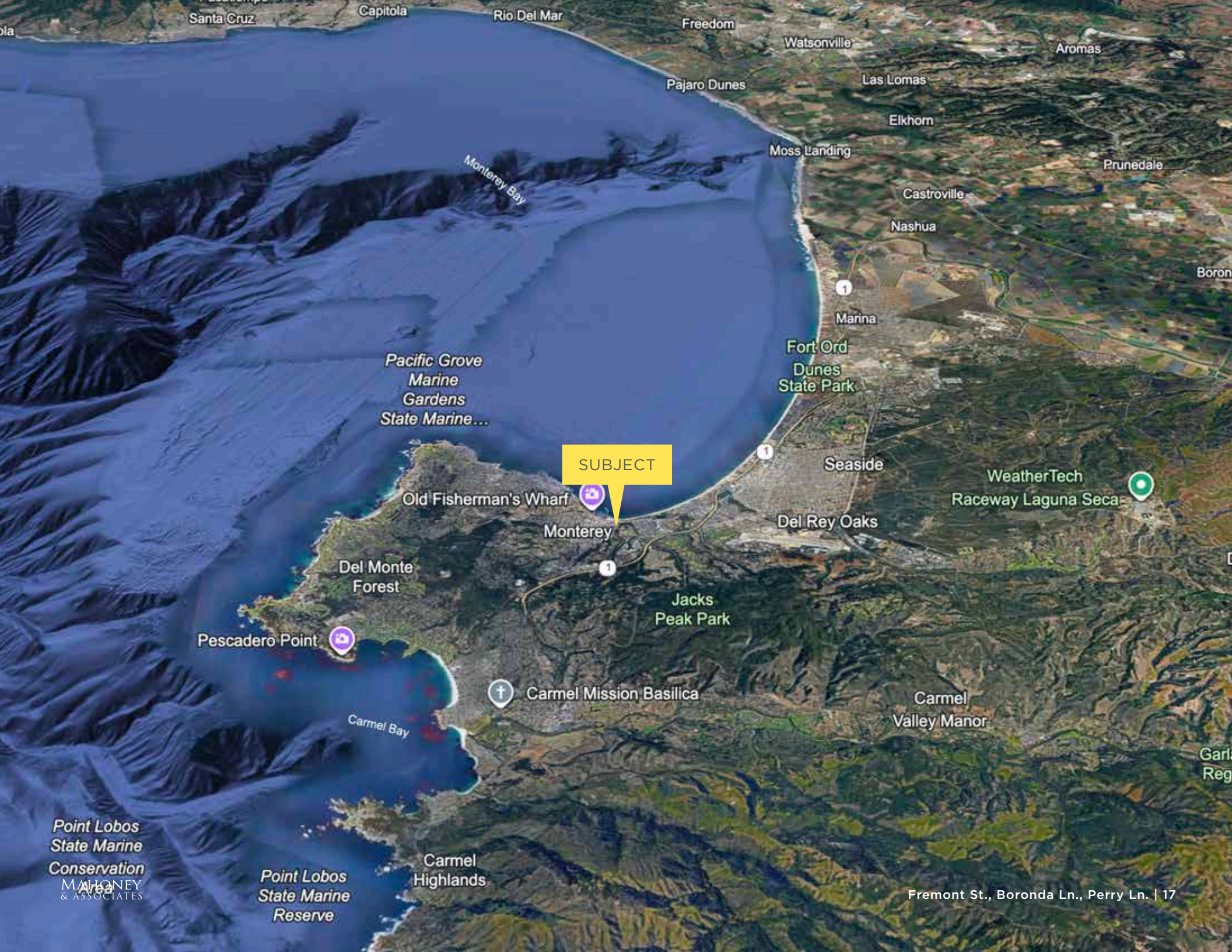
Fremont St., Boronda Ln., Perry Ln. | 14

PLAT MAP



LOCATION OVERVIEW





SUBJECT

Point Lobos
State Marine
Conservation
Area
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Point Lobos
State Marine
Reserve

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.

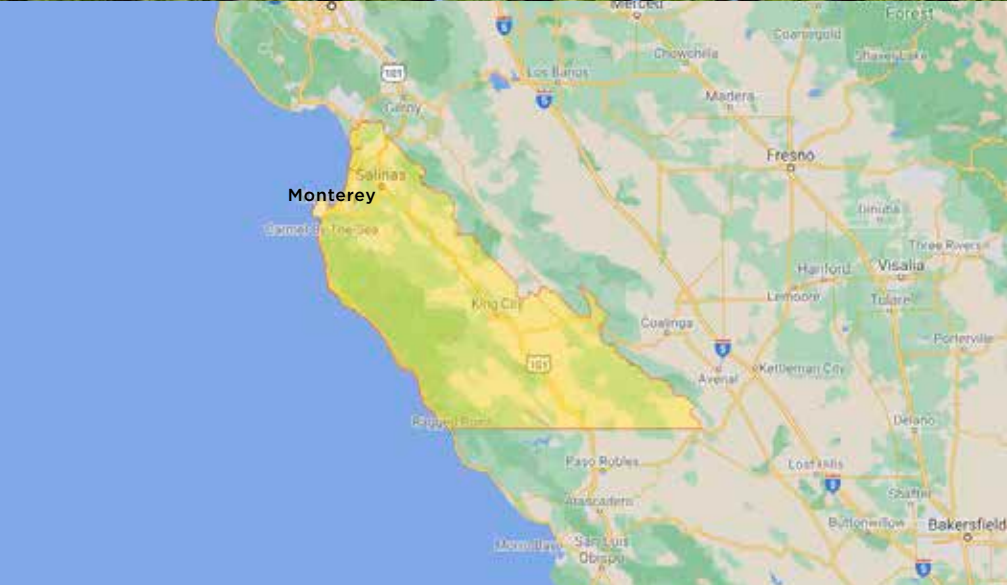


LOCATION

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

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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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