

Aerial Photo Courtesy of Costar Group

FOR SALE: 6 BUILDING RETAIL/OFFICE COMPLEX

TAHOE KEYS VILLAGE

**585-595 SOUTH LAKE TAHOE BOULEVARD
SOUTH LAKE TAHOE, CA 96150**

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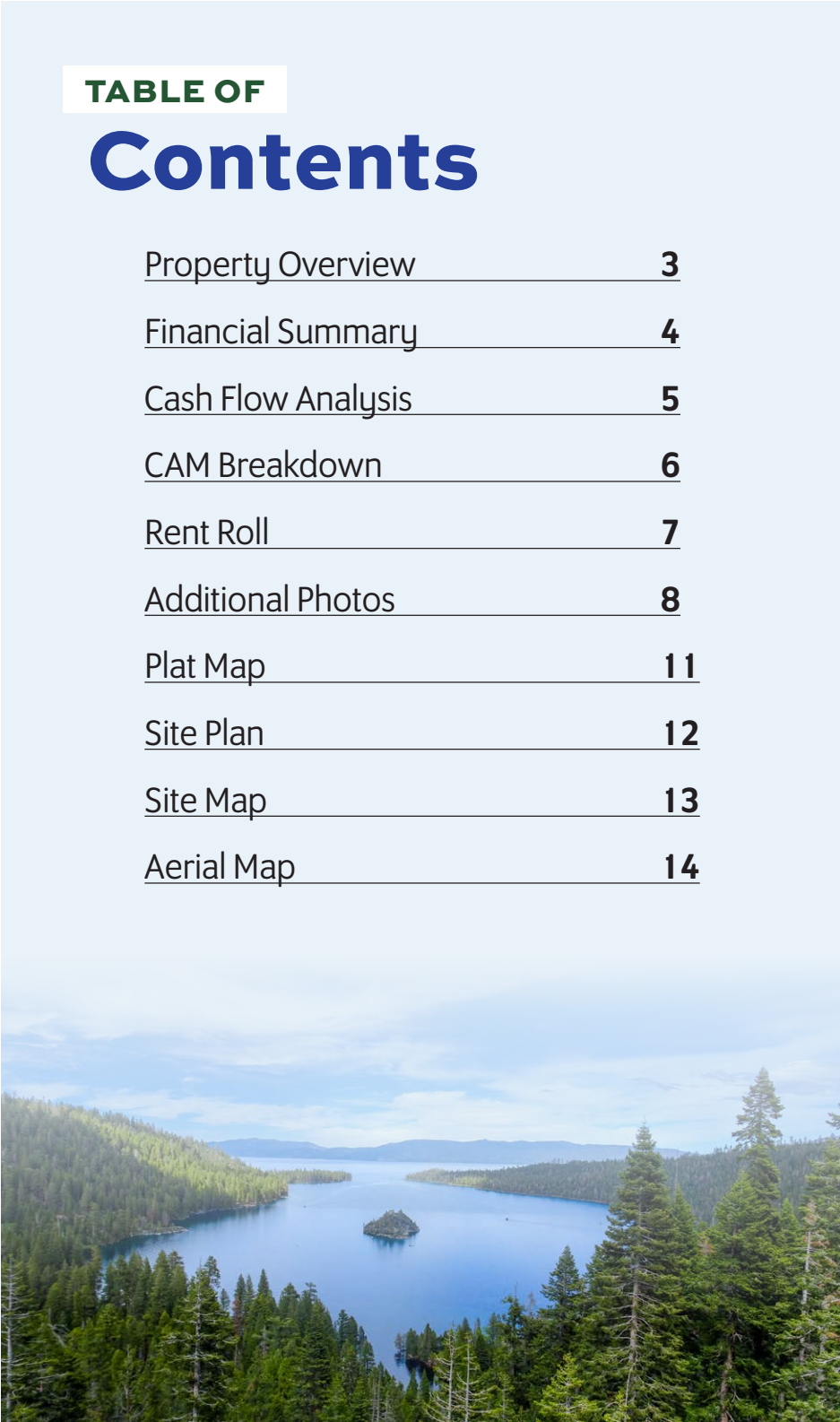
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Aerial Photo Courtesy of Costar Group



PROPERTY

Overview

Prime Commercial, Inc. is pleased to offer for sale **Tahoe Keys Village** located at **585-595 Tahoe Keys Boulevard in South Lake Tahoe, California**. This office/retail center has an irreplaceable location at the water's edge on the Tahoe Keys with beautiful marina, lake and mountain views. The center provides commercial amenities for the more than 1,500 residential units that make up the 740-acre marina community. There are six separate buildings on the site which total approximately 34,652 square feet rentable situated on a level 5.97+/- acre site. The improvements were developed in 1975 and have been very well maintained over the years. In 2023 all buildings were repainted and a capital improvement project totaling over \$1,750,000 was completed that included all new hardscape, drainage, and landscaping as well as some of the parking lots replaced. During this time, most all of the existing leases were renewed with the added benefit of the expense service being converted to triple-net.

Tahoe Keys Village may also have the potential in the future to be redeveloped with a higher intensity use taking advantage of its picturesque location on the water in an affluent residential community near water activities, hiking, and skiing. Currently, rents being received at Tahoe Keys Village are competitive with the broader market in South Lake Tahoe and there is further opportunity for increasing cash flows as the vacant units become absorbed. Thus, the property has the ability to support itself financially as other options for the property can be explored if so desired.

HIGHLIGHTS

- Irreplaceable Location with Beautiful Water Views
- Recent Repairs and Capital Improvements Already Completed
- 14 Boat Slips Included in the Adjacent Marina
- All Leases Have Been Converted to NNN
- Highly Visible Site with Excellent Ingress/Egress
- Fee Simple and Unencumbered Allows the Investor Attractive Financing Options
- Large 5.97± Site Holds the Potential for Redevelopment in the Future

FINANCIAL

Summary

SALE PRICE	\$6,750,000														
PRICE / SF	\$197.53														
CURRENT CAP RATE	5%														
PROFORMA CAP RATE	9.37%														
CURRENT OCCUPANCY	70%														
OWNERSHIP	Fee Simple														
IMPROVEMENTS	Six Commercial Buildings Totaling 34,652± Square Feet Rentable <table> <tr> <td>Building A</td><td>3,142± SF</td></tr> <tr> <td>Building B</td><td>3,113± SF</td></tr> <tr> <td>Building C</td><td>4,859± SF</td></tr> <tr> <td>Building D</td><td>8,889± SF</td></tr> <tr> <td>Building E</td><td>9,030± SF</td></tr> <tr> <td>Building F</td><td>5,619± SF</td></tr> <tr> <td>Storage</td><td>91± SF</td></tr> </table>	Building A	3,142± SF	Building B	3,113± SF	Building C	4,859± SF	Building D	8,889± SF	Building E	9,030± SF	Building F	5,619± SF	Storage	91± SF
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Building B	3,113± SF														
Building C	4,859± SF														
Building D	8,889± SF														
Building E	9,030± SF														
Building F	5,619± SF														
Storage	91± SF														
LAND AREA	260,053± Square Feet (5.97± Acres)														
PARCEL NUMBER	022-210-030														
PARKING	Asphalt Paved, Lighted, Striped for 156 Vehicles														





PHOTO

Gallery



PHOTO

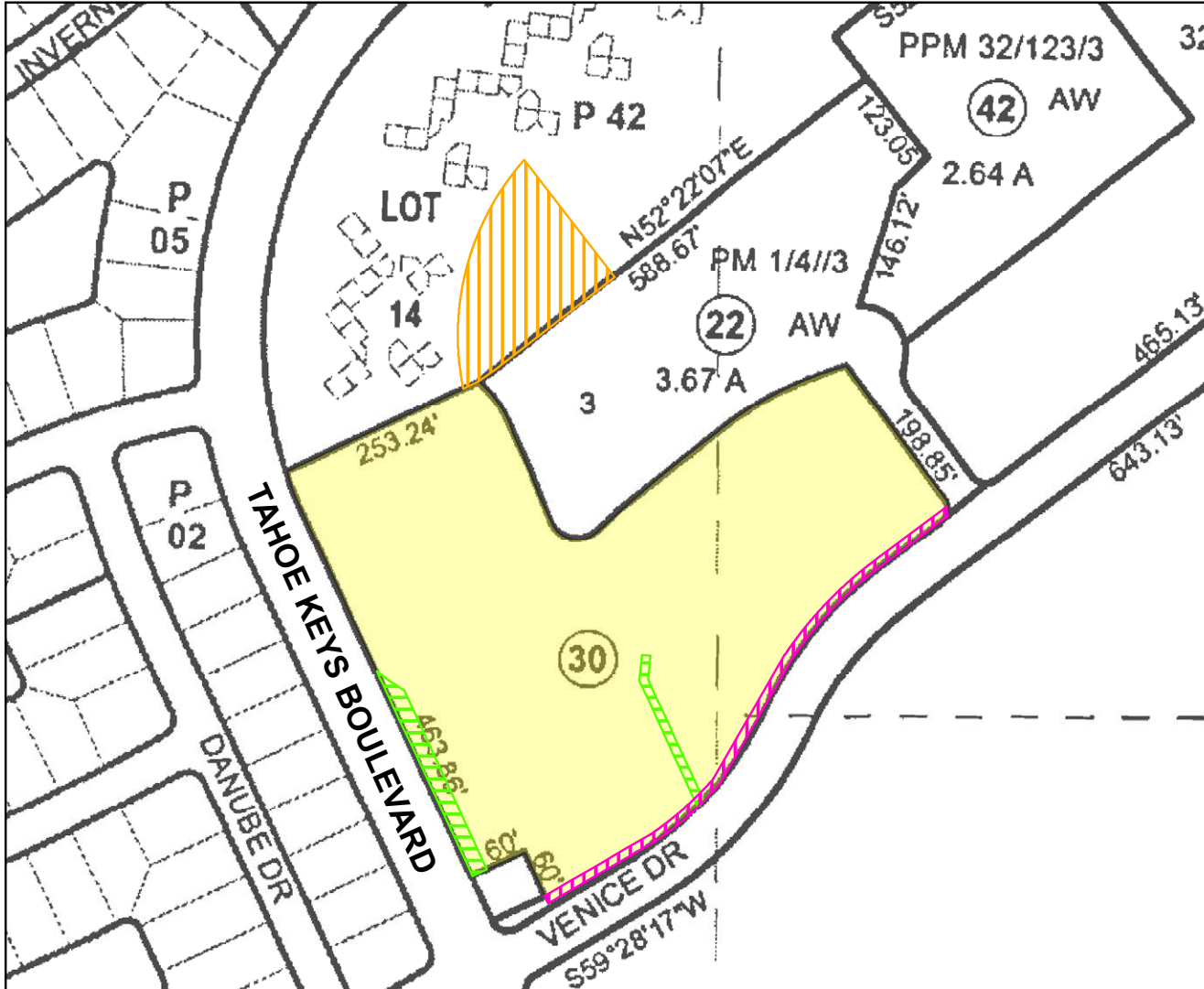
Gallery



APN 022-210-030

Plat Map

1 inch = 202.93 feet

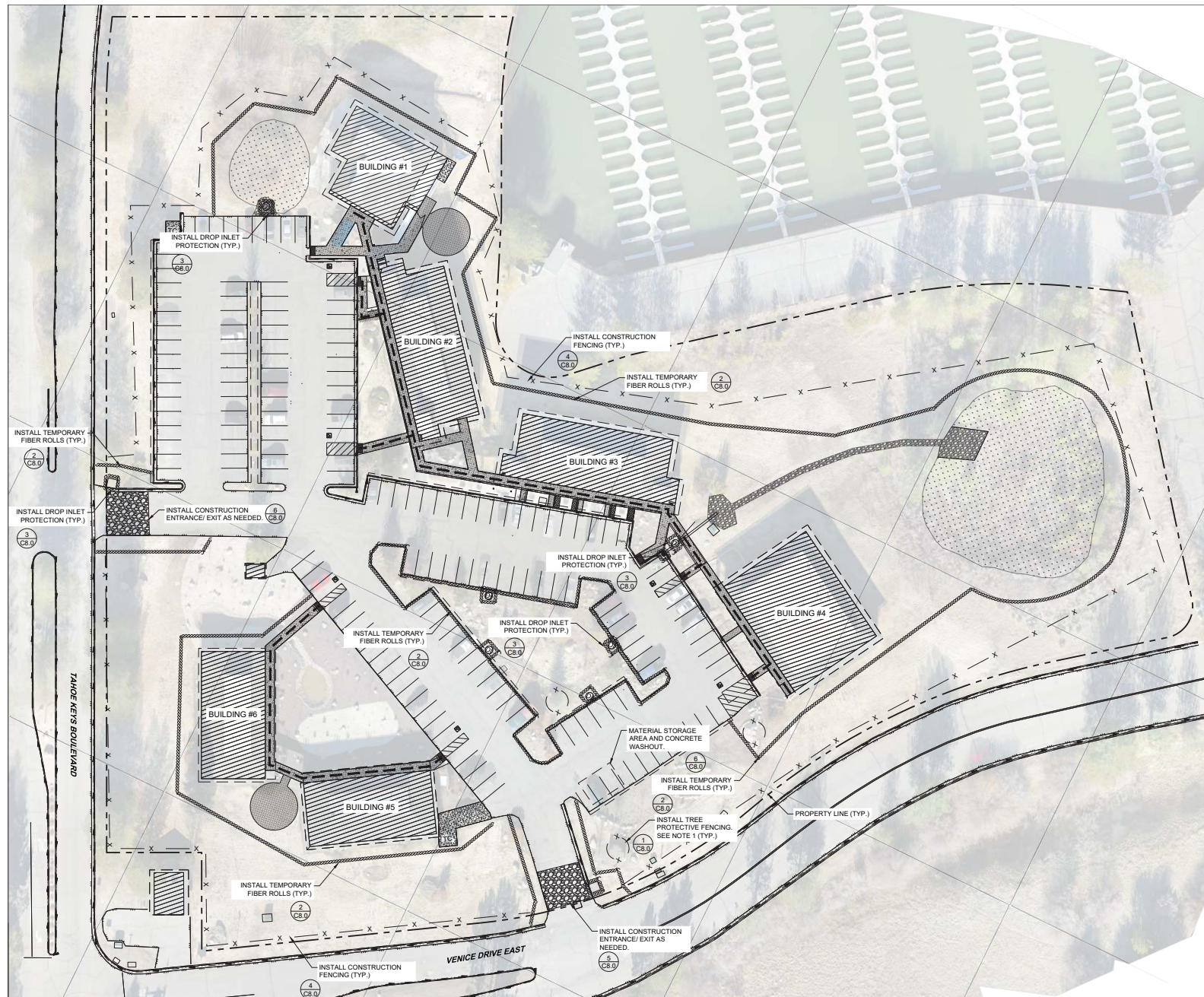


Legend

- PARCEL 1 - Property In Question - Fee
- PARCEL 2 - Easement
- Item No. 10 - Easement for Ingress & Egress
In 05/15/1957 Bk405 Pg475
& 11/14/1960 Bk529 Pg357 of Official Records
The exact location of the easement cannot be determined and is not plottable
- Item No. 11 - Easement for Ingress & Egress
In 07/30/1957 Bk411 Pg271
& Bk529 Pg357 of Official Records
The exact location of the easement cannot be determined and is not plottable
- Item No. 12 - Easement for Water Pipeline
In 12/22/1971 Bk1095 Pg253 of Official Records
Affects said portion as described in the document
- Item No. 13 - Easement for Public Utilities
In 04/10/1972 Bk1116 Pg37 of Official Records
Affects said portion as described in the document

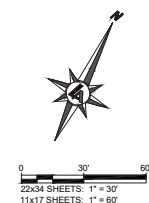
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Concord, CA 94520
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This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

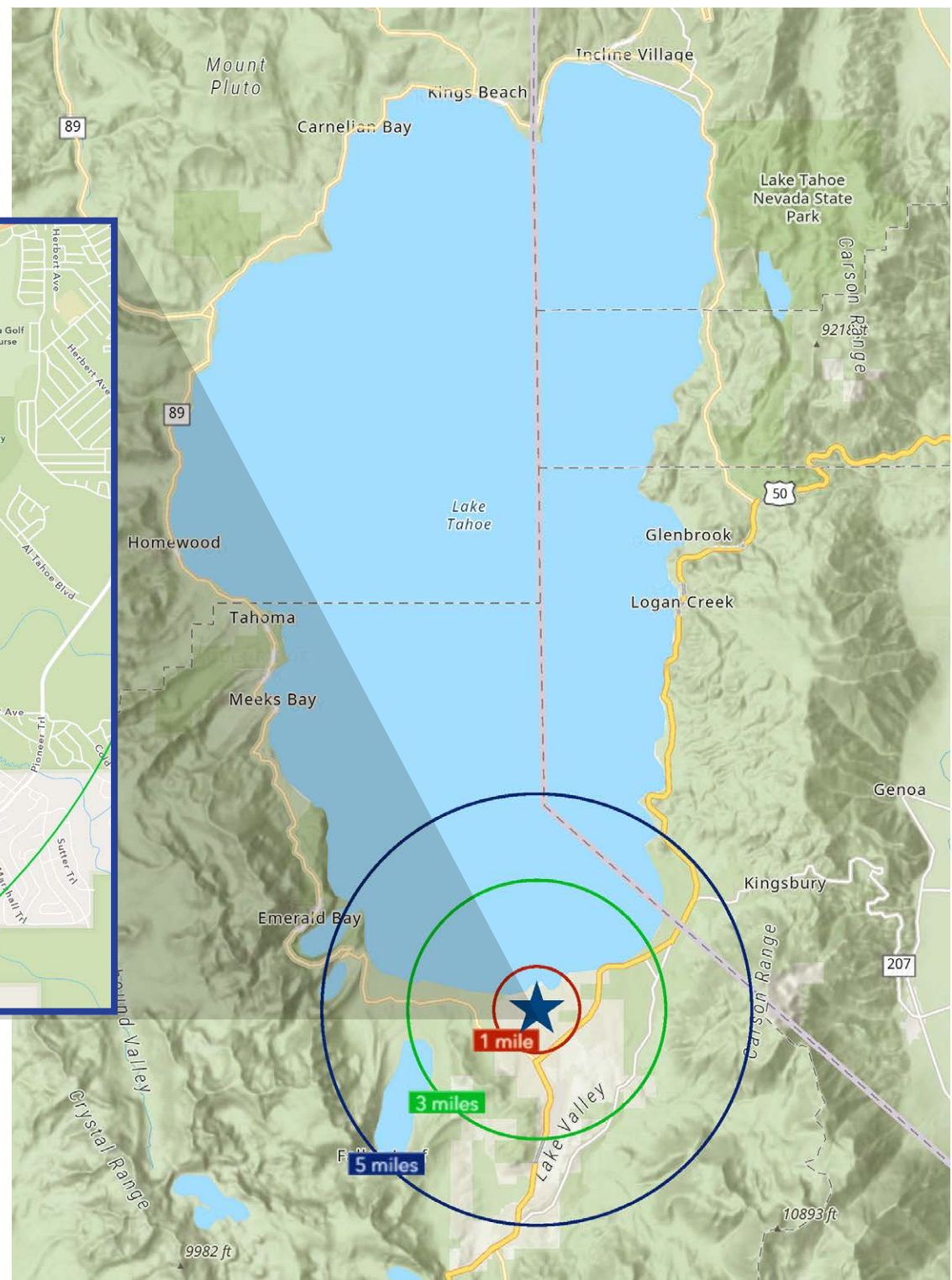
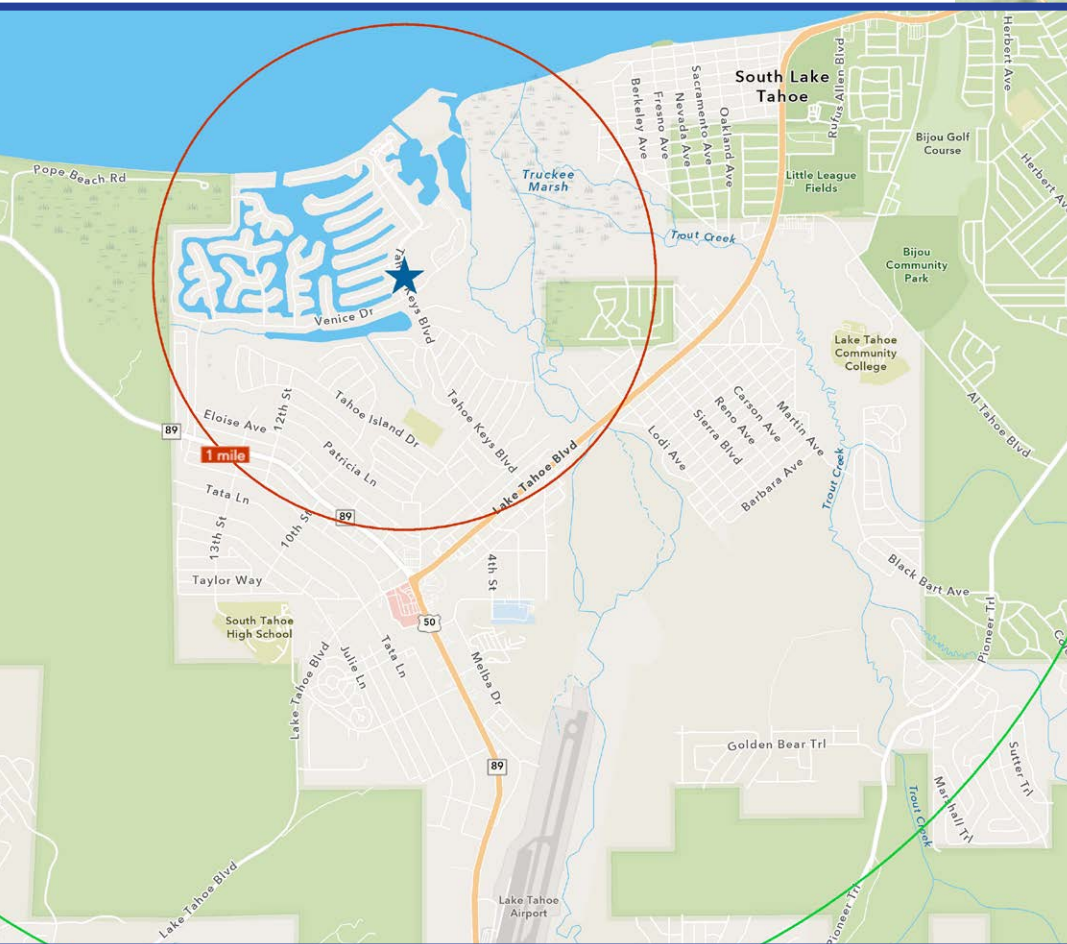


EROSION CONTROL NOTES:
 1. LOCATION OF TREES UNKNOWN. INSTALL AROUND EVERY TREE CLOSE TO CONSTRUCTION AREAS.

LEGEND:
 FIBER ROLLS
 TEMP. FENCING
 PAVERS
 CONSTRUCTION ENTRANCE/ EXIT

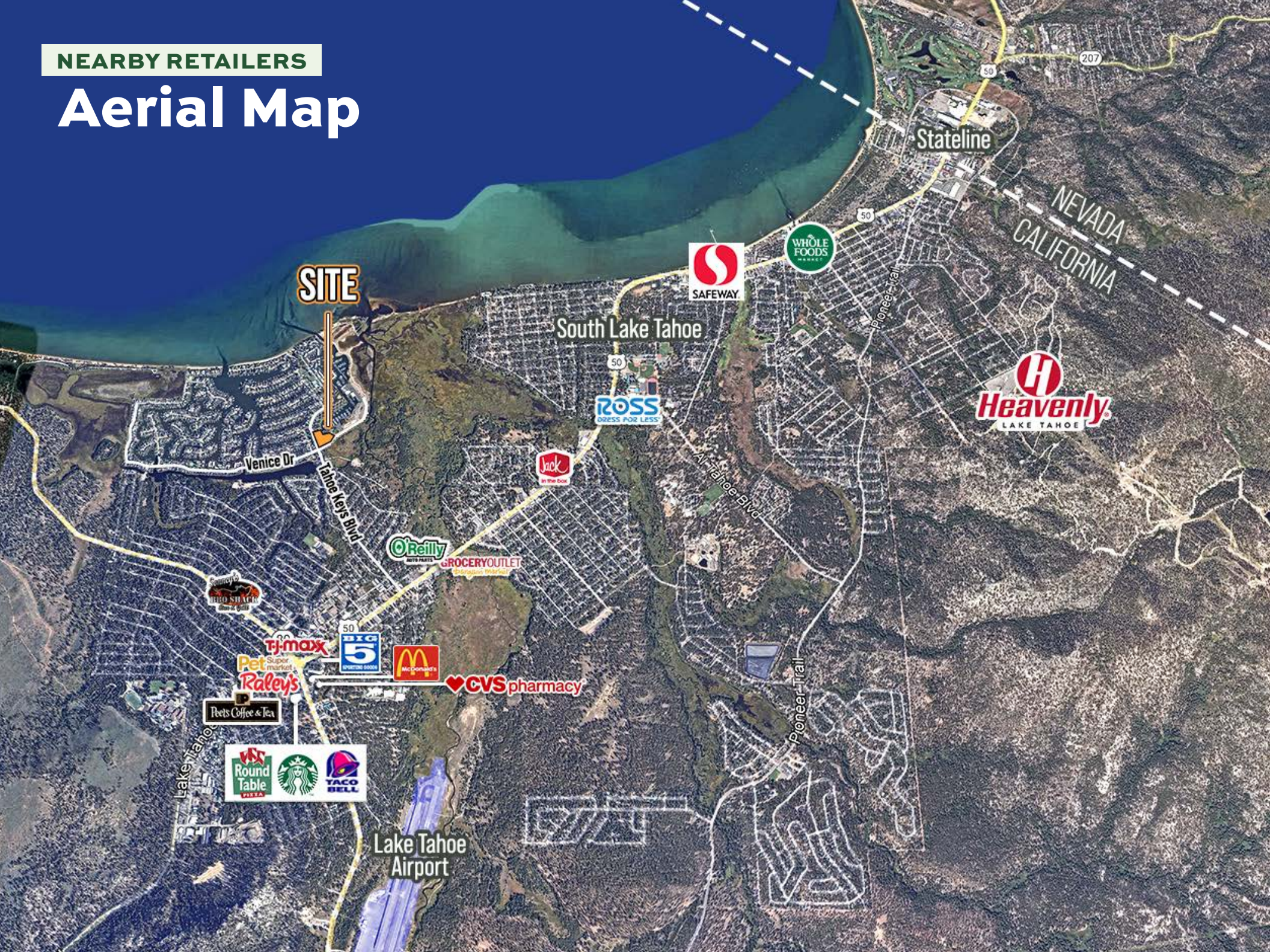


SITE Map



NEARBY RETAILERS

Aerial Map



Tourism Map

Tourism map courtesy of Visit Lake Tahoe - The Lake Tahoe Visitors Authority





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