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For more asset details, visit: [www.auction.com/holman](http://www.auction.com/holman)

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Monterey Bay Area Development Opportunity  
Hotel Zoning Overlay | Close to Ocean



# Holman Building

±115,000 SF | Pacific Grove, CA

Indicative Offers Due October 29-31, 2014  
[www.auction.com/holman](http://www.auction.com/holman)



# Property Overview



## Property Summary

Auction.com and Executive Commercial present a rare opportunity to purchase The Holman Building, a ±115,000-square-foot office/retail building in Pacific Grove, CA. The property features gorgeous, open ocean views that stretch from Santa Cruz to Seaside and include such sites as the famous Pacific Grove Lovers Point, Monterey Aquarium, large parts of Monterey and most of Pacific Grove. The Holman building consists of a five-story commercial building and the two-story Grand Central Station. With ±115,000 square feet of space between the two existing buildings, possibilities are endless. The city of Pacific Grove has indicated that up to 24 luxury condominiums may be placed onsite at the Holman Building. Alternatively, the site could be transformed into a 170-room hotel. Existing tenants include Monterey County Bank, Kelly Moore Paint, restaurants, a pharmacy, clothing stores, professional offices and more. The current owner occupies about 65,000 square feet of the space, which is home to one of the largest antiques dealers in the country.

## Key Dates

**Indicative Offers Due:** October 29-31, 2014  
**Final Online Auction:** November 19, 2014

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## Highlights

- City hotel zoning overlay
- Walking distance to beach with ocean views
- Property covers entire city block
- City zoning allows for 24 condos
- Current annual rents just under \$1 million

**Address:** 542 Lighthouse Ave.  
Pacific Grove, CA 93950

**Site Area:** 1.37 Acres

**Building Area:** ±115,000 SF

**Year Built:** 1920

**Occupancy:** 84%

**Occupancy As of Date:** 7/31/14

**Net Operating Income (NOI):** \$822,061

**NOI As Of Date:** 12/31/14

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