

1 Mauchly, Irvine, CA 92618

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



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Monterey Bay

For more asset details, visit: www.auction.com/holman

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Holman Building

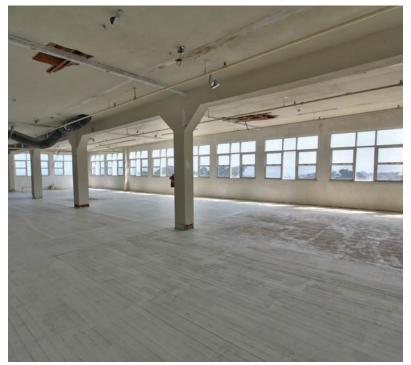
±115,000 SF | Pacific Grove, CA

Indicative Offers Due October 29-31, 2014 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 dealer in the country.

Key Dates

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

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

1.37 Acres Site Area:

Building Area: ±115,000 SF

Year Built: 1920

84% Occupancy:

Occupancy As of Date: 7/31/14

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

NOI As Of Date: 12/31/14







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