

FOR SALE
20,093 SQ. FT. RETAIL SPACE
55 Brennan St., Watsonville, CA



Prime Downtown Watsonville Location

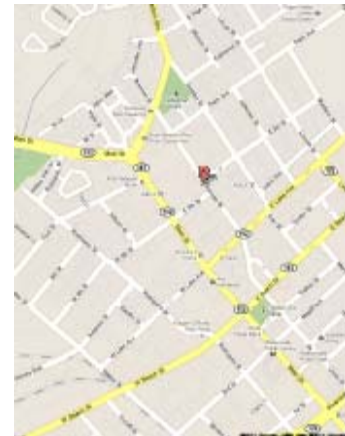
20,093 Sq. Ft. + possible additional 4,000 Sq. Ft.

A successful furniture sales operation for many years

Very well maintained building

Reduced Asking Price of \$1,250,000 (\$62/ Sq. Ft.)
\$575,000 below current appraised value

10.2% CAP Rate



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Hirsch and Associates
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SHOWING: PROPERTY TO BE SHOWN BY LISTING BROKER ONLY. PLEASE DO NOT WALK THE PROPERTY WITHOUT PRIOR BROKER APPROVAL.

PROPERTY DESCRIPTION

Address:	55 Brennan St., Watsonville, CA
Street Frontage:	123 Feet on Brennan St.
Assessor's Parcel Number:	018-151-20
Zoning:	Central Commercial (CC)
Land Size:	1/2 acre
Commercial Improvements:	1 building totaling 20,000 Sq. Ft.
Improvements Construction Date:	1930's
Insulation:	Yes
Utilities:	City of Watsonville and PG&E
Redevelopment Area:	Yes
Roof:	Rolled
Sprinkler System	No
HVAC:	Yes
Construction Type:	Concrete
Tenants:	There is one term office tenant in the building utilizing 2,493 Sq. Ft. under a lease that expires 11/15 with a monthly gross rent of \$1,791 + utilities and 1 M-M tenant utilizing 600 Sq. Ft. with a monthly gross rent of \$500

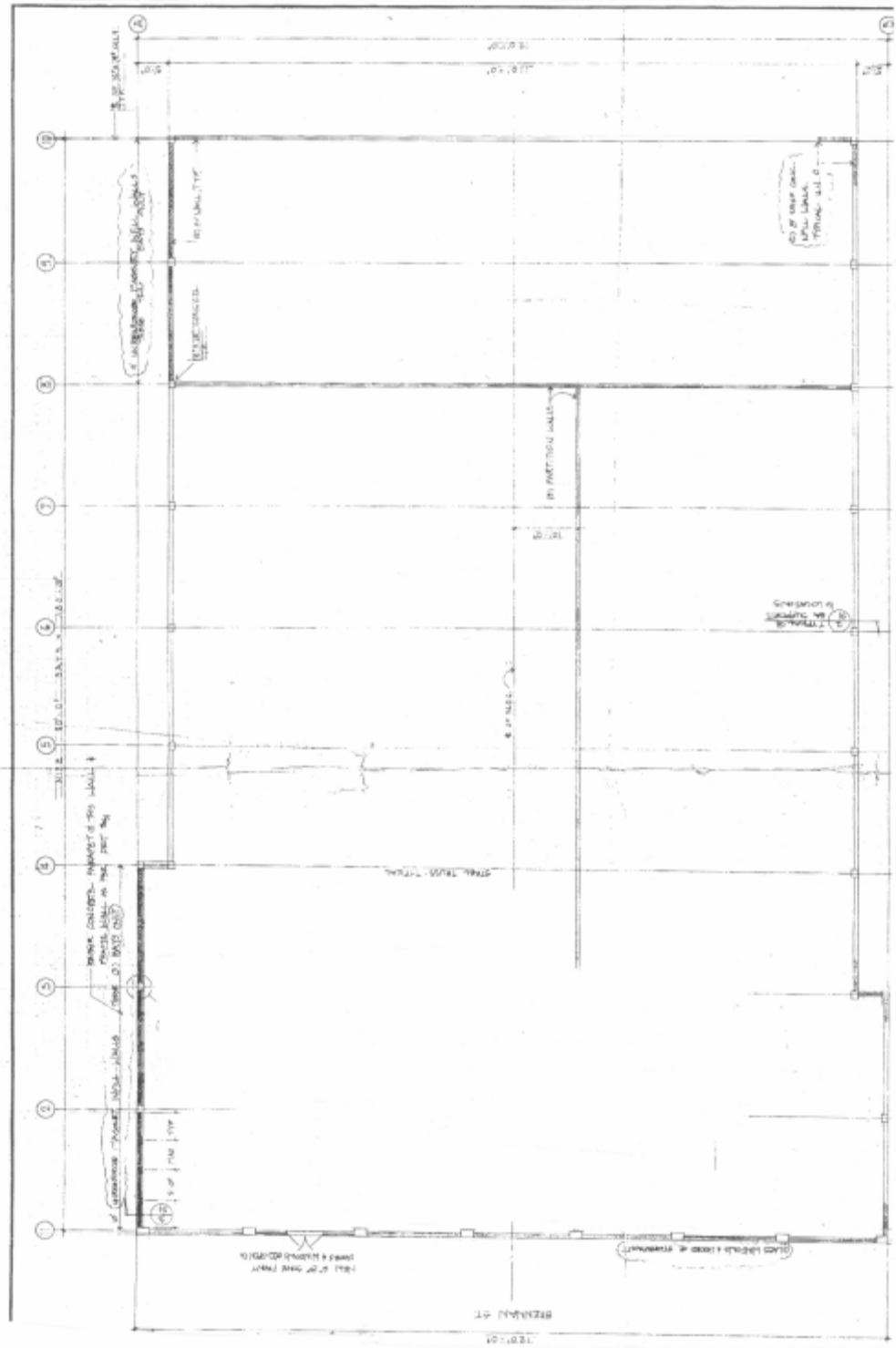
INCOME & EXPENSE PROFORMA

<u>INCOME:</u>		<u>Total</u>
17,546 Sq. Ft. @ \$.59 NNN	\$124,226	
2,483 Sq. Ft. @ .72	21,492	
600 Sq. Ft. @ .83	500	
Scheduled Gross Income	146,218	
Vacancy & Reserves (10%)	<u>(14,622)</u>	
Effective Gross Income		\$131,596
 <u>EXPENSES:</u>		
Non-reimbursed (est. 3%)	(4,289)	
Total Expenses		\$ (4,289)
<u>Net Operating Income</u>		\$127,370

Cap Rate: 10.2%

Price per sq. ft. = \$62

FLOOR PLAN



PARCEL MAP



PROPERTY PHOTOGRAPHS



SITE AERIAL



VICINITY AERIAL

