



41st Avenue Retail Center for \$1,750,000
 879-889 41st Avenue, Santa Cruz, CA 95062

Desirable Small Units



Value-Add Through Lease up



Exclusively Listed By



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41st Avenue Retail Center

879-889 41st Avenue, Santa Cruz, CA 95062

List Price	\$1,750,000
Cap Rate	4.57%
Rent	\$9,075 monthly \$108,900 annually
Zoning	C-2
Building Size	2,700 SqFt
Lot Size	9,650 SqFt
Year Built	1966

Small strip center located on 41st Avenue in Santa Cruz.

Six separate units, each separately metered for water & electricity with their own heat & bathroom.

100% Occupied, on-site parking, good condition, low maintenance.

Rare 41st avenue location and frontage.

Property Highlights

- Rare for sale Santa Cruz Strip Center
- 41st Avenue location
- 100% Occupied
- Attractive Building
- High visibility
- On-site parking



Rent Roll

Tenant	Suite Address	Existing Rent	Market Rent	Unit Size	Lease Expiration
Point Wellness	879 41st Avenue	\$1,500.00	\$1,575.00	450 SqFt	10.31.2024
Two Birds Books LLC	881 & 883 41st Avenue	\$3,000.00	\$3,150.00	900 SqFt	10.31.2025
Village Sea Glass	885 41st Avenue	\$1,575.00	\$1,575.00	450 SqFt	1.31.2027
Mon Ami Art Studios	887 41st Avenue	\$1,575.00	\$1,575.00	450 SqFt	1.31.2027
Diamond Nails	889 41st Avenue	\$1,425.00	\$1,575.00	450 SqFt	month-to-month
	Total	\$9,075.00	\$9,450.00	2,700 SqFt	

Income & Expense

	Existing	Projected
Gross Annual Income	\$108,900	\$113,400 (If all units rented at \$1,575)
Vacancy Reserve 5%	\$5,445	\$5,670
Adjusted Gross	\$103,455	\$107,730
Taxes	\$15,325	\$19,000 (Tax amount after new sale)
Insurance	\$2,466	\$2,466
Maintenance & Repair	\$5,587	\$5,587
Utilities	\$70	\$70
Total Expense	\$23,378	\$27,123
NOI	\$80,077 @ 4.57% Cap	\$80,607 @4.60% Cap

Population

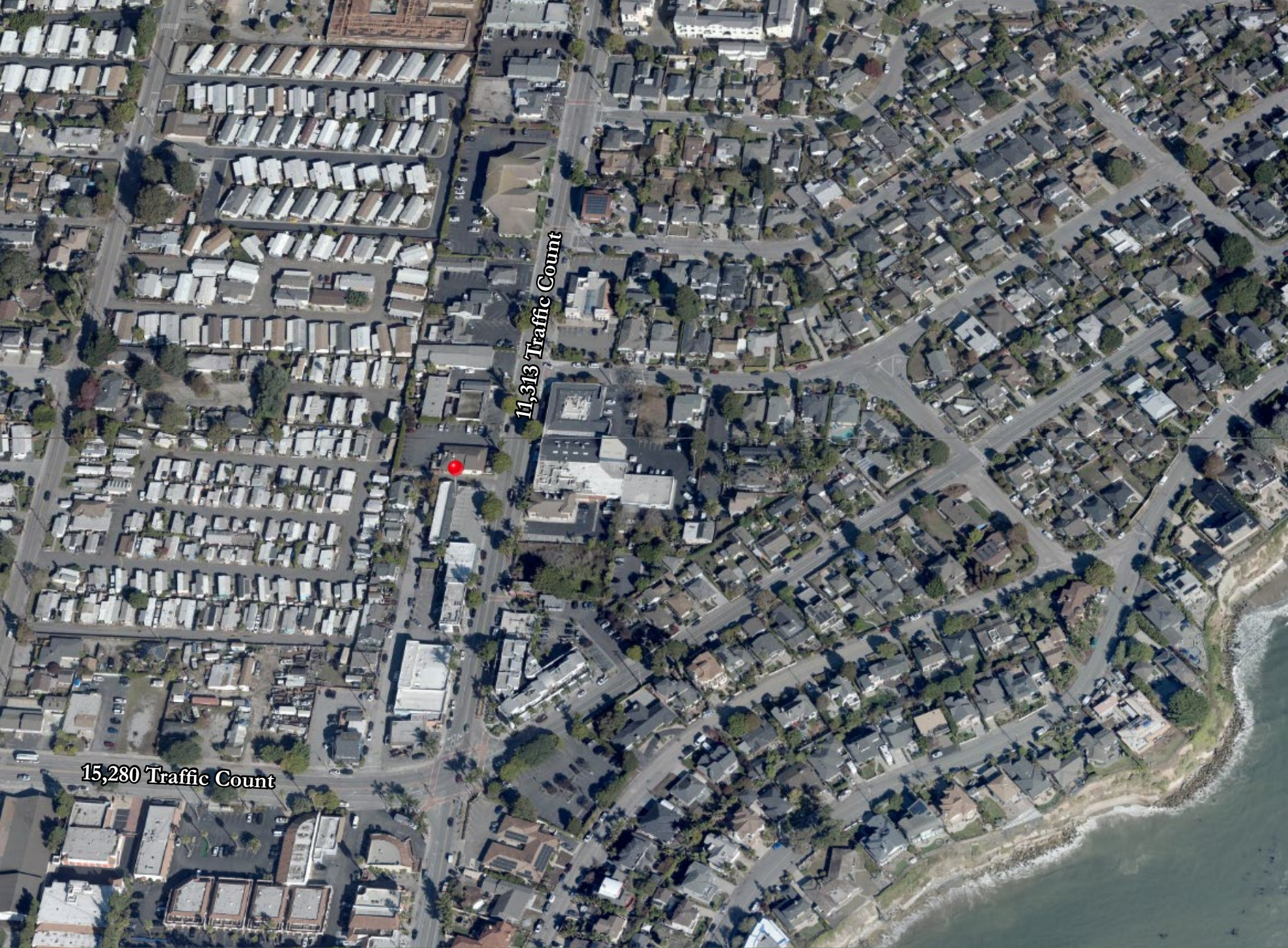
	1 Mile	3 Miles	5 Miles
2020	15,594	65,830	119,030
2023	15,436	65,079	118,046
2028 (projected)	15,247	64,400	117,951

Households

	1 Mile	3 Miles	5 Miles
2020	6,657	27,534	48,275
2023	6,615	27,344	48,104
2028 (projected)	6,562	27,198	48,398
2023 Average Size	2.29	2.32	2.36

2023 Households Income

	1 Mile	3 Miles	5 Miles
Median Income	\$105,856	\$110,573	\$116,092
Average Income	\$154,348	\$164,351	\$175,516
Per Capita Income	\$66,577	\$69,456	\$72,430



15,280 Traffic Count

11,313 Traffic Count

DISCLOSURE & NON-DISCLOSURE

Information contained herein was obtained from the owner or sources we deem reliable. We have no reason to doubt its accuracy, but do not guarantee it. Prospective buyers should investigate and verify all information pertaining to the property. Recievers of this information commit to using it solely for it's purpose and not to disseminate Seller or Tenant information for any other use.



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