

OFFERING MEMORANDUM

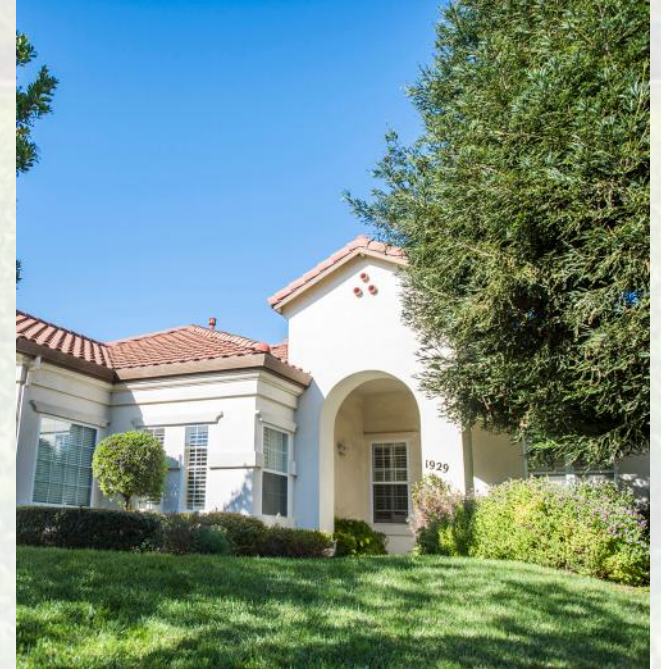
Salinas Investment Portfolio



165 CLAY STREET



325 CALIFORNIA STREET



1929 OXFORD COURT

LONG TERM LEASES | PRICE: \$2,475,000

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SALINAS INVESTMENT PORTFOLIO**165 CLAY STREET / 325 CALIFORNIA STREET / 1929 OXFORD COURT**

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INTRODUCTION

Cushman & Wakefield is pleased to offer for sale a investment portfolio of residential care properties in Salinas, California. The three properties (165 Clay Street, 325 California Street & 1929 Oxford Court) will be a sale lease back from Door to Hope, a Salinas non-profit group (www.doortohope.org)

Location Overview

Salinas is located in the County of Monterey and is the largest municipality in the County. With a population of 155,388, Salinas serves as the main business, government and industrial center on the Central Coast. The marine climate is ideal for agricultural and Salinas is known as the “Salad Bowl of the World. Monterey County agriculture contributes a total of \$8.1 billion to the local economy and provides over 73,000 jobs.

Investment Highlights

- Rare investment opportunities in highly desirable locations
- Salinas residential market remains strong, with low vacancy rates and rising rental rates
- Limited maintenance obligations
- Desirable locations in Salinas
- Well maintained properties



OFFERING SUMMARY

LOCATIONS

- 165 CLAY STREET, SALINAS, CA
- 325 CALIFORNIA STREET, SALINAS, CA
- 1929 OXFORD COURT, SALINAS, CA

OFFERING SUMMARY

PRICE	\$2,475,000
NET OPERATING INCOME	\$99,000
TOTAL SF	7,725
CAP RATE	4.00%
PRICE PER SQUARE FOOT	\$320.00
DELIVERY	FREE AND CLEAR OF ANY EXISTING DEBT



PRICING AND FACTS

Tenant	Address	SF	Lease Start	Firm Term	Current Rent/Mo	Lease Type	Annual Income
Door to Hope	165 Clay Street	±3,141	COE	10 Years	\$3,500.00	NNN	2% ANNUM
Door to Hope	325 California Street	±2,527	COE	10 Years	\$2,500.00	NNN	2% ANNUM
Door to Hope	1529 Oxford Court	±2,057	COE	1 Year	\$2,250.00	NNN	NONE
Total SF		±7,725			\$8,250.00	Total Monthly Rent	
Total Available		-	0% Vacancy		\$99,000.00	Total Annual Rent	
Total Occupied		±7,725	100% Occupancy				

SALE PRICE: \$2,475,000 | 4% CAP RATE



165 CLAY STREET / PROPERTY INFORMATION

DETAILS

LEGAL ADDRESS	165 CLAY STREET, SALINAS, CA
APN	002-413-001
LAND USE	RESIDENTIAL R-M-3.6
YEAR BUILT	1927
TYPE OF OWNERSHIP	FEE SIMPLE
UTILITIES	PG&E & WATER (TENANT) SEWER & TRASH (TENANT)

ATTRIBUTES

CONFIGURATION	5 BEDROOM - 2 BATH
GARAGE	CONVERTED GUEST QUARTERS ±468 SF
BUILDING SIZE	3,141 SF
FIRE SPRINKLERS	YES
LAND AREA	19,080 SF
PARKING	SEVEN (7) SPACES

CONSTRUCTION

EXTERIOR WALLS	STUCCO
ROOF	WOOD SHINGLE
HEATING	FWA
FOUNDATION	POST AND BEAM
BASEMENT	YES
# FLOORS	2

LIVING ROOM



LIVING ROOM



BEDROOM



BACK YARD



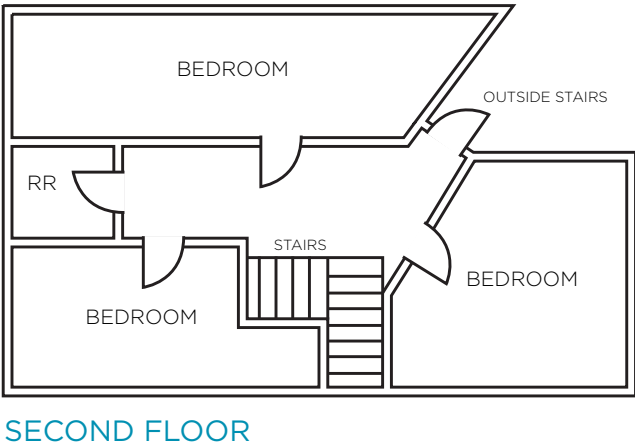
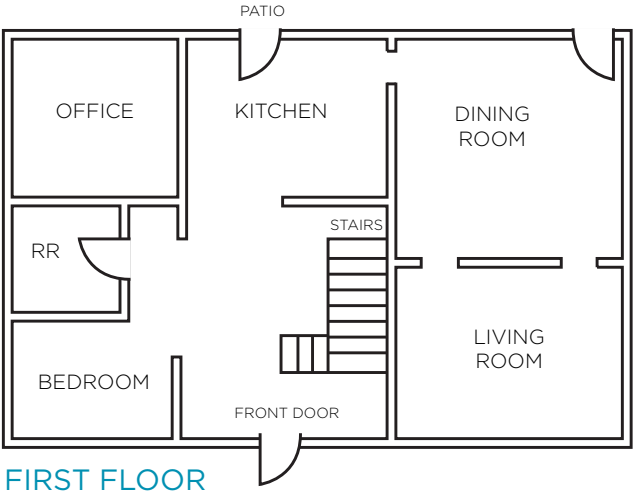
PATIO



FRONT YARD



165 CLAY STREET / FLOORPLAN



325 CALIFORNIA STREET / PROPERTY INFORMATION

DETAILS

LEGAL ADDRESS	325 CALIFORNIA STREET, SALINAS, CA
APN	002-213-016
LAND USE	MEDIUM DENSITY RESIDENTIAL
YEAR BUILT	1961
TYPE OF OWNERSHIP	FEE SIMPLE
UTILITIES	PG&E & WATER (TENANT) SEWER & TRASH (TENANT)

ATTRIBUTES

CONFIGURATION	6 BEDROOM - 3 BATH
GARAGE	NO
BUILDING SIZE	2,527 SF
SPRINKLERS	YES
LAND AREA	6,500 SF
PARKING	FIVE (5) SPACES

CONSTRUCTION

EXTERIOR WALLS	WOOD SHINGLE
ROOF	COMPOSITE SHINGLE
HEATING	FWA
FOUNDATION	POST AND BEAM
BASEMENT	YES
# FLOORS	2

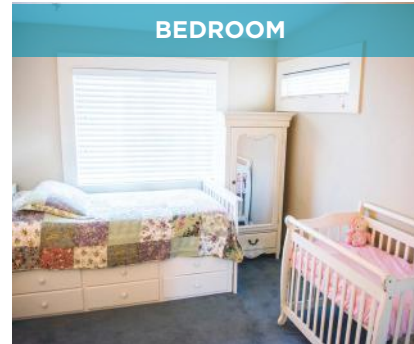
KITCHEN



DINING ROOM



BEDROOM



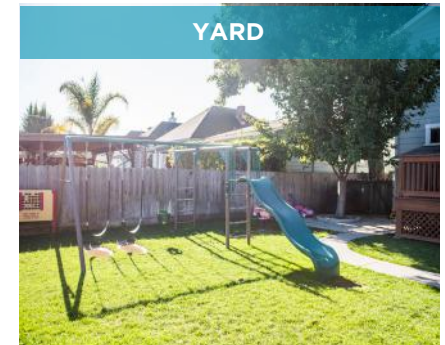
BEDROOM



LIVING ROOM

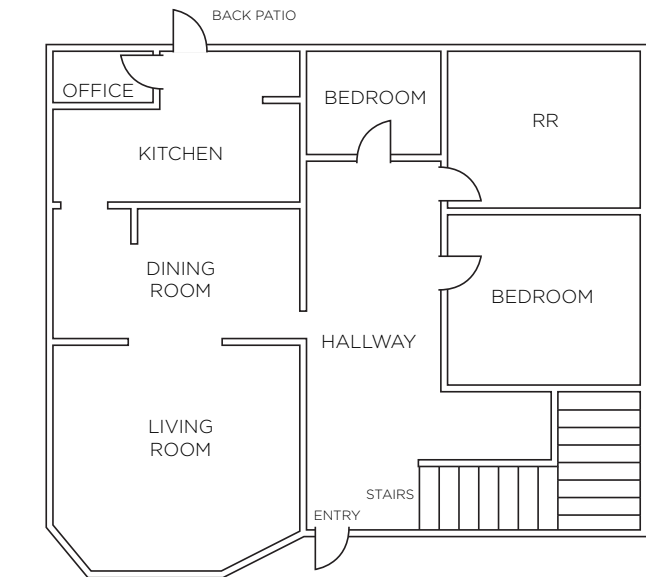


YARD

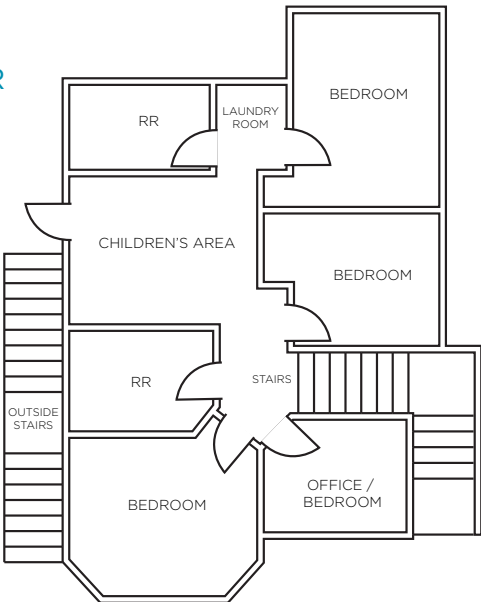


325 CALIFORNIA STREET / FLOORPLAN

FIRST FLOOR



SECOND FLOOR



1929 OXFORD COURT / PROPERTY INFORMATION

DETAILS

LEGAL ADDRESS	1929 OXFORD COURT, SALINAS, CA
APN	211-421-019
LAND USE	Medium Density Residential R-L 5.5
YEAR BUILT	2001
TYPE OF OWNERSHIP	FEE SIMPLE
UTILITIES	PG&E & WATER (TENANT) SEWER & TRASH (TENANT)

ATTRIBUTES

CONFIGURATION	4 BEDROOM - 2 BATH
GARAGE	2 CAR GARAGE
BUILDING SIZE	2,057 SF
FIRE SPRINKLERS	YES
LAND AREA	6,317 SF
PARKING	2 CAR GARAGE (4 TANDEM SPACES)

CONSTRUCTION

EXTERIOR WALLS	STUCCO
ROOF	TILE
HEATING	FWA
FOUNDATION	CONCRETE SLAB
FIREPLACE	YES
# FLOORS	SINGLE STORY

KITCHEN



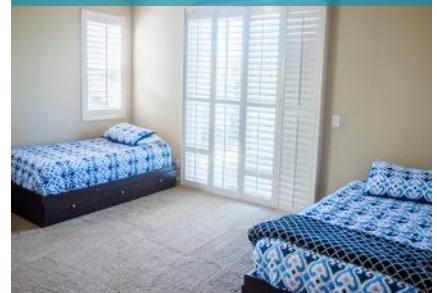
FAMILY ROOM



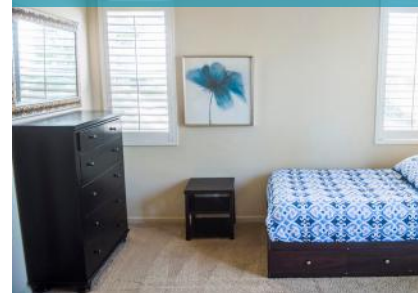
LIVING ROOM



BEDROOM 1



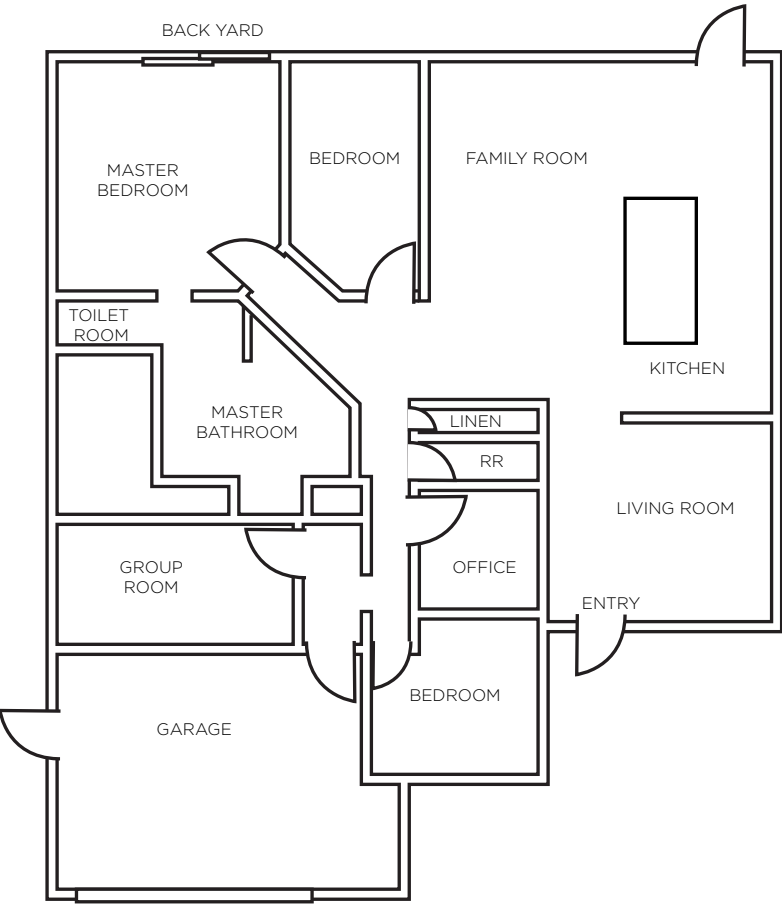
BEDROOM 2



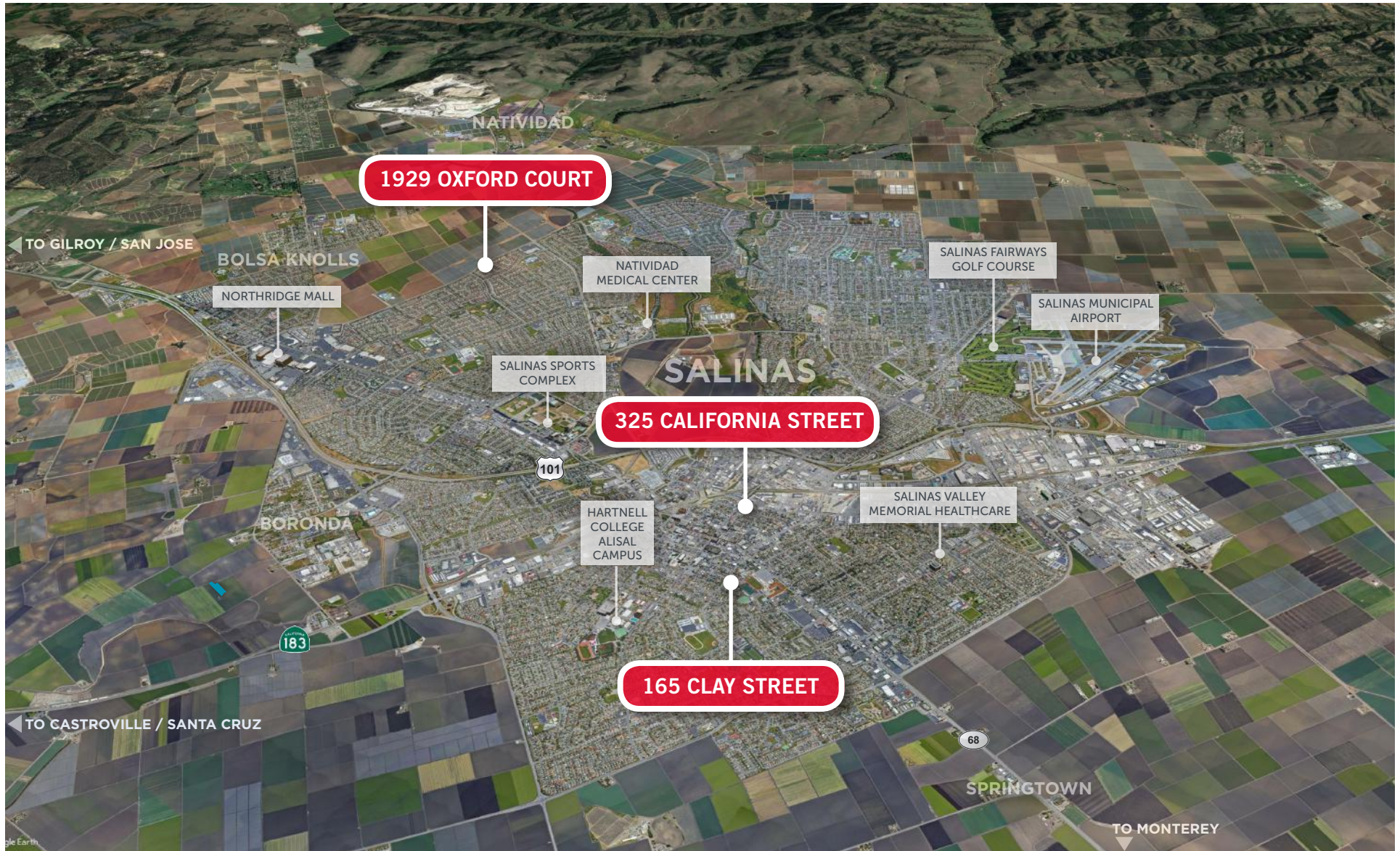
MASTER BATHROOM



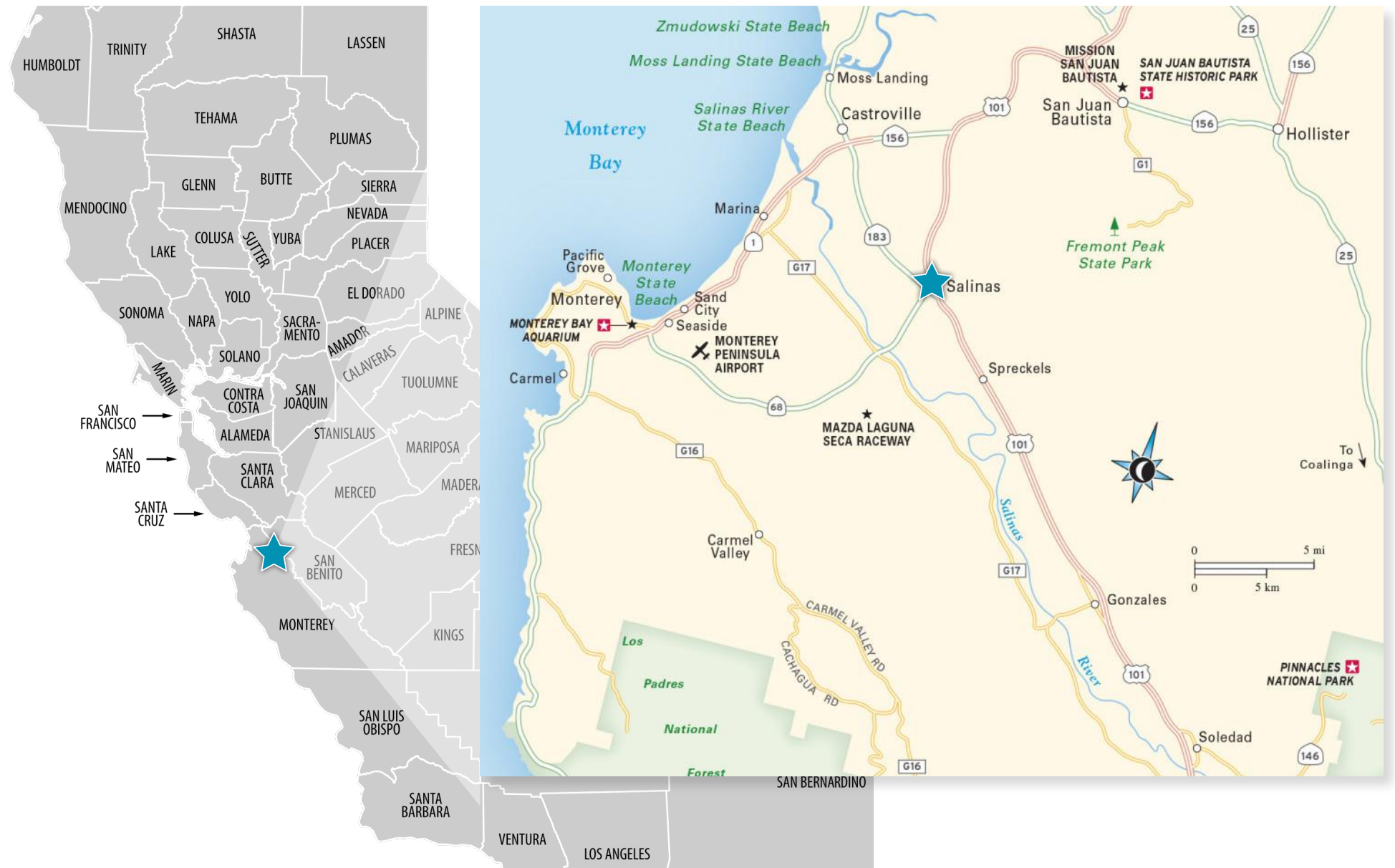
1929 OXFORD COURT / FLOORPLAN



LOCATION OVERVIEW



LOCATION OVERVIEW



DEMOGRAPHICS & PROFILE

Salinas is the capital of the Salinas Valley, which has long been known as “The Salad Bowl of the World” for its fresh produce, and which is also renowned for its flowers and vineyards. More recently, the region is emerging as a world hub of agricultural technology, or agtech.

Although agriculture is the foundation of the local economy, more than 100 manufacturing firms call Salinas home. Some of the largest employers in the area include: Dole Fresh Vegetable, the County of Monterey, Taylor Farms, and Salinas Valley Memorial Hospital.

History

In the mid-1800s, Salinas’ agricultural industry began to grow. In 1867, several local businessmen laid out a town plan and enticed the Southern Pacific Railroad to build its tracks through Salinas.

Agriculture continued as the area’s major industry and by the end of World War I, the “green gold” growing in the fields helped make Salinas one of the wealthiest cities (per capita) in the United States. Today, the agriculture industry in Monterey County generates \$8.1 billion annually to the local economy.



In 1924 Salinas had the highest per capita income of any city in the United States. During the growing seasons of the Great Depression, the volume of telephone and telegraph transmissions originating in Salinas was greater than that of San Francisco. This activity was reflected in a burst of building construction, many employing the streamlined shapes and organic patterns of Art Deco or Art Moderne. Many examples remain, including the National Register-listed Monterey County Courthouse and the Salinas Californian newspaper building.

2018 Demographics

Population	155,388
Daytime Population	145,955
Median Household Income	\$55,202
Median Home Value	\$395,088
Per Capita Income	\$20,049
Median Age	30.0

Housing

Salinas is a community of neighborhoods with a wide variety of housing options. With Victorians and the historic Spanish influence, Salinas provides renters and homebuyers a housing assortment, from modest cottages and modern townhouses to spacious “rancheros” nestled in the oak-dotted countryside.

Newer developments provide attractive and imaginative tract homes and condominiums alongside the many modern homes in well-established neighborhoods. Newcomers and longtime residents will find a neighborhood to their liking, regardless of whether they are looking for something larger to accommodate a growing family, or simply want to find smaller quarters for their retirement years.

Salinas offers approximately 39,175 housing units of which 20,881 are detached single family residences, 2,863 are attached single family residences, 3,341 two to four unit multifamily complexes, 10,833 apartment units, and 1,257 mobile homes. The residential vacancy rate is approximately 3½% at any time during the year.

Source: <http://www.cityofsalinas.org>

SALINAS PHOTOS



CONFIDENTIALITY AGREEMENT & DISCLAIMER

Cushman & Wakefield US, Inc. has been engaged as exclusive advisors to the Seller, in connection with Seller's solicitation of offers for the purchase of 165 Clay Street, 325 California Street & 1929 Oxford Court located in Salinas, California ("The Property"). Said solicitation and potential sale to be governed by this Confidential Offering Memorandum, as it may be modified or supplemented (the "Offering Memorandum") and a purchase agreement. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Prospective purchasers are further advised that the Seller expressly reserves the right in its sole and absolute discretion to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of a purchase agreement. The Property is being offered on an "AS IS" basis. This Offering Memorandum is furnished to prospective purchasers on a confidential basis solely for the purpose of prospective purchasers determining whether to submit an offer to purchase the Property. The information contained herein, or any other related information provided by Seller may not be reproduced or redistributed or used in whole or in part for any other purpose. No person has been authorized to give any information or to make any representation or warranty, either express or implied, other than those contained in an executed purchase agreement subject to any disclaimer or limitations set forth therein, and if given or made in any other form, such information or representation should not be relied upon. While Seller has no reason to believe that the information provided herein, or in the due diligence materials, contain any material inaccuracies, neither Seller nor any of its respective officers, directors, shareholders, owners, employees, agents, members, managers, etc., make any representations or warranties, express or implied, as to the validity, accuracy or completeness of the information provided or to be provided except as may be set forth in an executed purchase agreement, subject to any disclaimers or limitations set forth therein. Without limiting the generality of the foregoing sentence, nothing herein shall be deemed to constitute a representation, warranty or promise by Seller nor any of its respective officers, directors, shareholders, owners, employees, agents, members, managers, etc., as to the future performance of the Property or any other matters set forth herein. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in the Due Diligence Materials, shall be limited to those expressly provided in an executed purchase agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or any of its officers, directors, shareholders, owner's employees, agents, members, managers, etc., for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. Prospective purchasers are not to construe the contents of this Offering Memorandum, any Due Diligence Materials or any prior or subsequent communications from Seller or any of its respective officers, directors, shareholders, owners, employees, agents, members, managers, etc. as legal, tax or other advice. Prior to submitting an All inquiries related to the property should be directed to the marketing team:

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