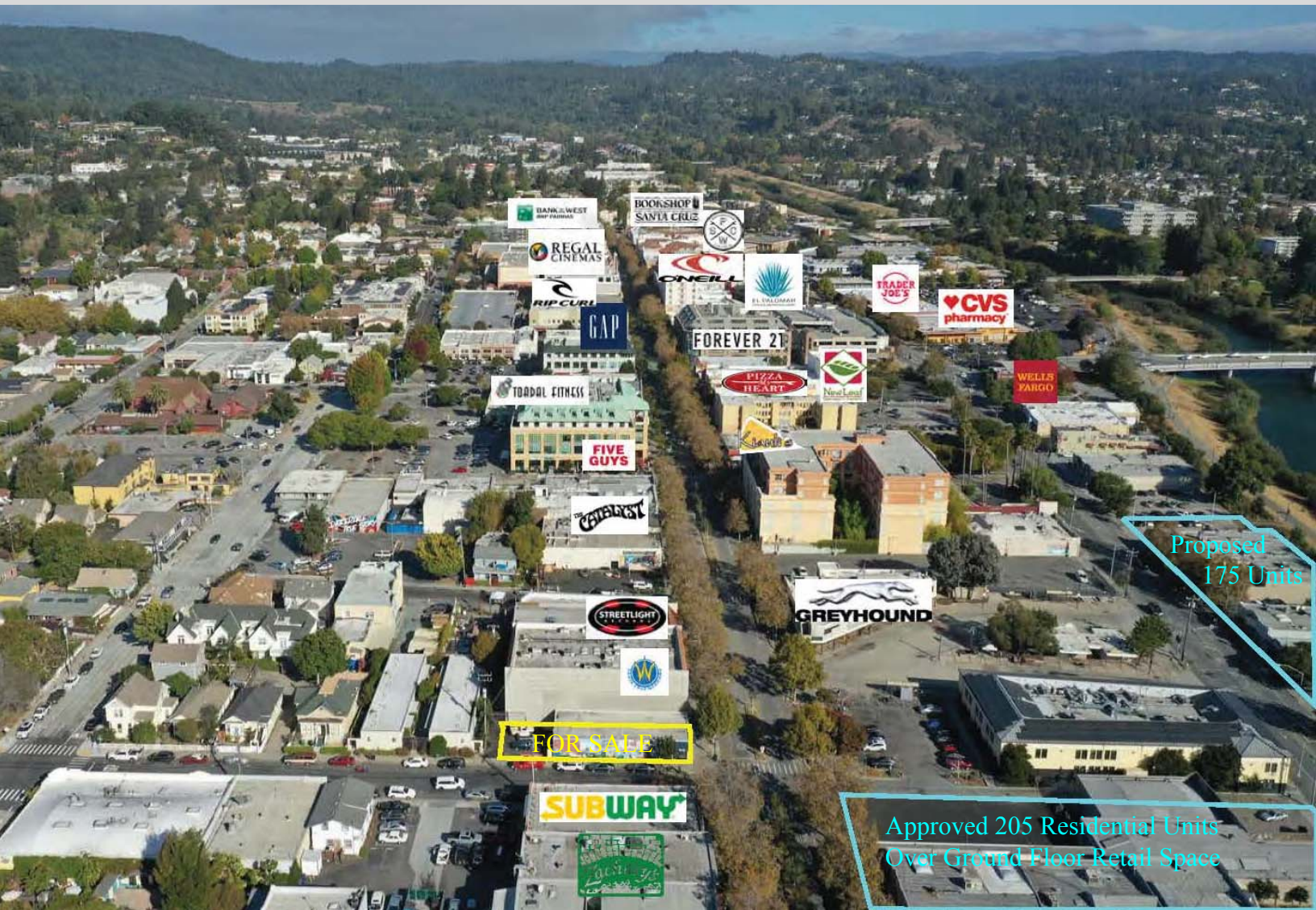


PACIFIC AVENUE BUILDING FOR SALE



901 Pacific Avenue
Santa Cruz, CA 95060

Price: \$1,140,000
Building Size: 2,646sf
Land Size: 3,920sf

Incredible Owner-User, Value Add, or Redevelopment Opportunity
Exceptional location on Pacific Ave Corner in Downtown Santa Cruz
Stand Alone Building with Excellent Visibility and On Site Parking



OW COMMERCIAL

For More Information Please Contact:

Benjamin Ow | (831) 247-1175 | benjamin@owcommercial.com

The information contained herein has been secured from sources we believe reliable, but we make no warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

PROPERTY DETAILS



Purchase Price:	\$1,140,000
Building Size:	2,646sf
Lot Size:	3,920sf
Year Built:	1968
Zoning	CBD
Parking:	4 spaces
APN:	005-143-04
Type of Ownership:	Fee Simple



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INVESTMENT SUMMARY

Ow Commercial is pleased to present 901 Pacific Avenue for sale. This trophy property features a +/- 2,646 square foot commercial building on a +/- 3,920 square foot land parcel located on the high visibility corner of Pacific Avenue and Maple Street in downtown Santa Cruz. This property offers a once in a generation opportunity for investors, developers, and owner-users to acquire a prime freestanding building well suited for numerous uses on a strategic corner land parcel in an incredible downtown Santa Cruz location.

INVESTMENT HIGHLIGHTS

Trophy Santa Cruz Investment Opportunity - Once in a generation opportunity for investors to acquire a high pride of ownership commercial investment property in Santa Cruz with extremely strong underlying real estate fundamentals and upside.

Location, Location, Location - Irreplaceable location on Pacific Avenue and Maple Street in downtown Santa Cruz with great accessibility and rare on-site parking. The Maple Street frontage offers strategic importance for the optimized development of adjacent properties on Pacific Avenue.

Owner User, Value Add, or Development Opportunity – The property will be delivered vacant at closing and would be ideal for an owner-user, value-add investor, or developer. The building was originally designed to facilitate a second floor or roof deck (Seller makes no representations about current code/structural requirements for a second floor; Buyer to verify).

Opportunity Zone - The property is located in an Opportunity Zone and offers investors significant potential tax advantages.

Visibility - Excellent frontage and visibility along Maple Street and Pacific Avenue.

Demographics – Santa Cruz is a densely populated, affluent, and well-educated coastal community. There is an estimated population of approximately 117,084 with an average household income of \$103,312 within a 5 mile radius of the property.

New Downtown Plan - The property has been up-zoned to facilitate taller buildings, more density, and to intensify downtown Santa Cruz with new retail, office, and housing development. The plan has been a catalyst for major proposed development within close proximity to the property which will bring more affluent residents, workers, and shoppers downtown.



PROPERTY PHOTOS



View of 901 Pacific Avenue looking North towards the San Lorenzo River and the Soquel Avenue bridge. There are substantial approved and proposed mixed-use housing over retail development projects (that could bring over 380 new luxury residential units) within very close proximity to the property.



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PROPERTY PHOTOS



View of 901 Pacific Avenue looking south down Pacific Avenue towards the world famous Santa Cruz Wharf and Santa Cruz Beach Boardwalk, which together attract over 3,500,000 visitors per year, and help Santa Cruz County generate over \$500,000,000 in direct annual travel expenditures.

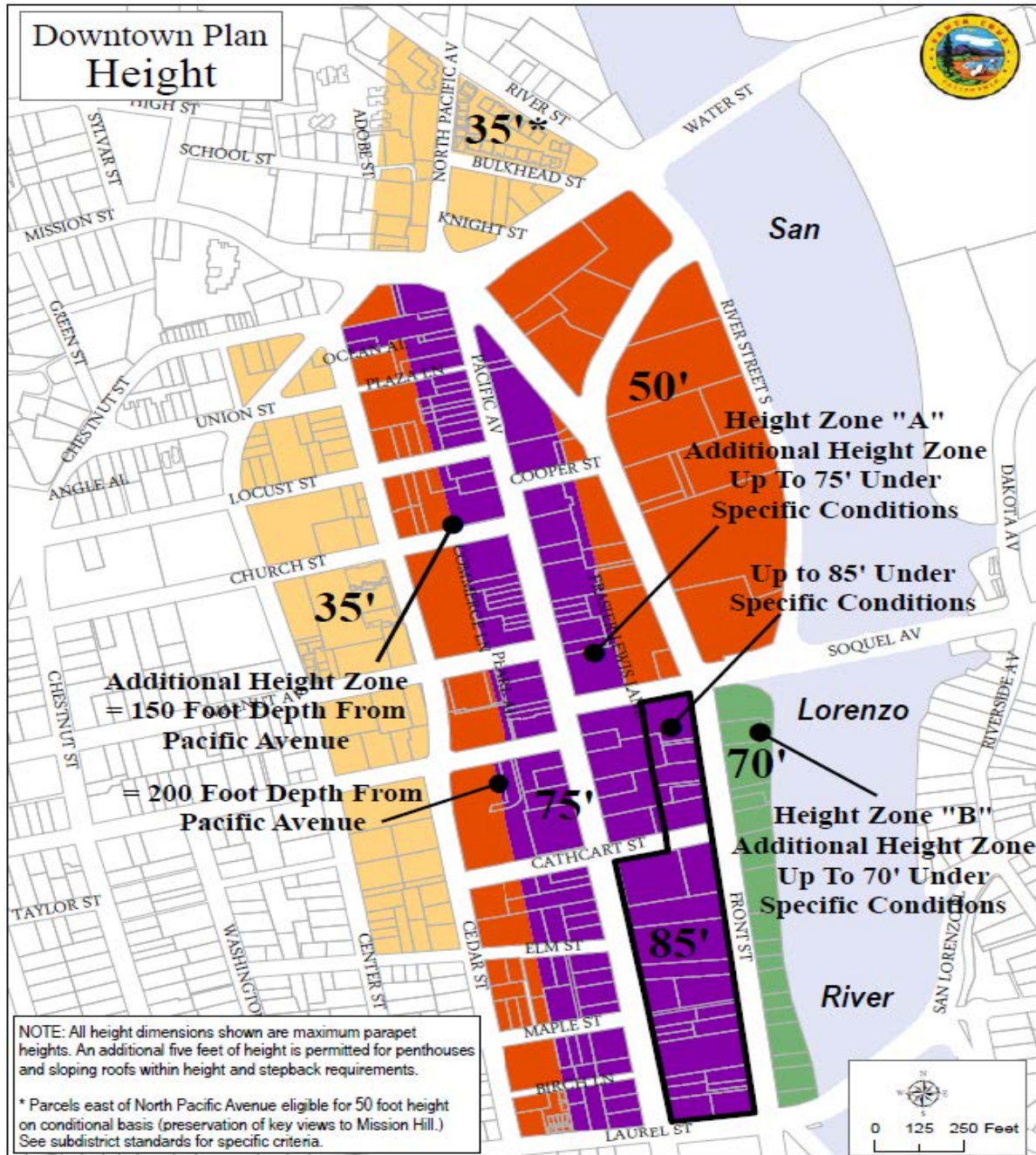


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DOWNTOWN PLAN



The Downtown Plan was recently amended to up-zone lower Pacific Avenue to allow greater development density, taller height limits, and publicly accessible connections along Maple Street. The goal of the plan is to ensure Pacific Avenue and the central business district remain the primary retail, commercial, professional, and employment center for the City of Santa Cruz.



Demographics and Traffic Counts



DEMOGRAPHICS SUMMARY

Radius	1-Miles	3-Miles	5-Miles
Population	27,168	86,225	117,084
Employees	21,057	51,426	66,698
Average Household Income	\$79,830	\$99,335	\$103,312

TRAFFIC COUNTS

Pacific Ave and Laurel Street	3,394 ADT
Laurel Street and Front Street	21,754 ADT

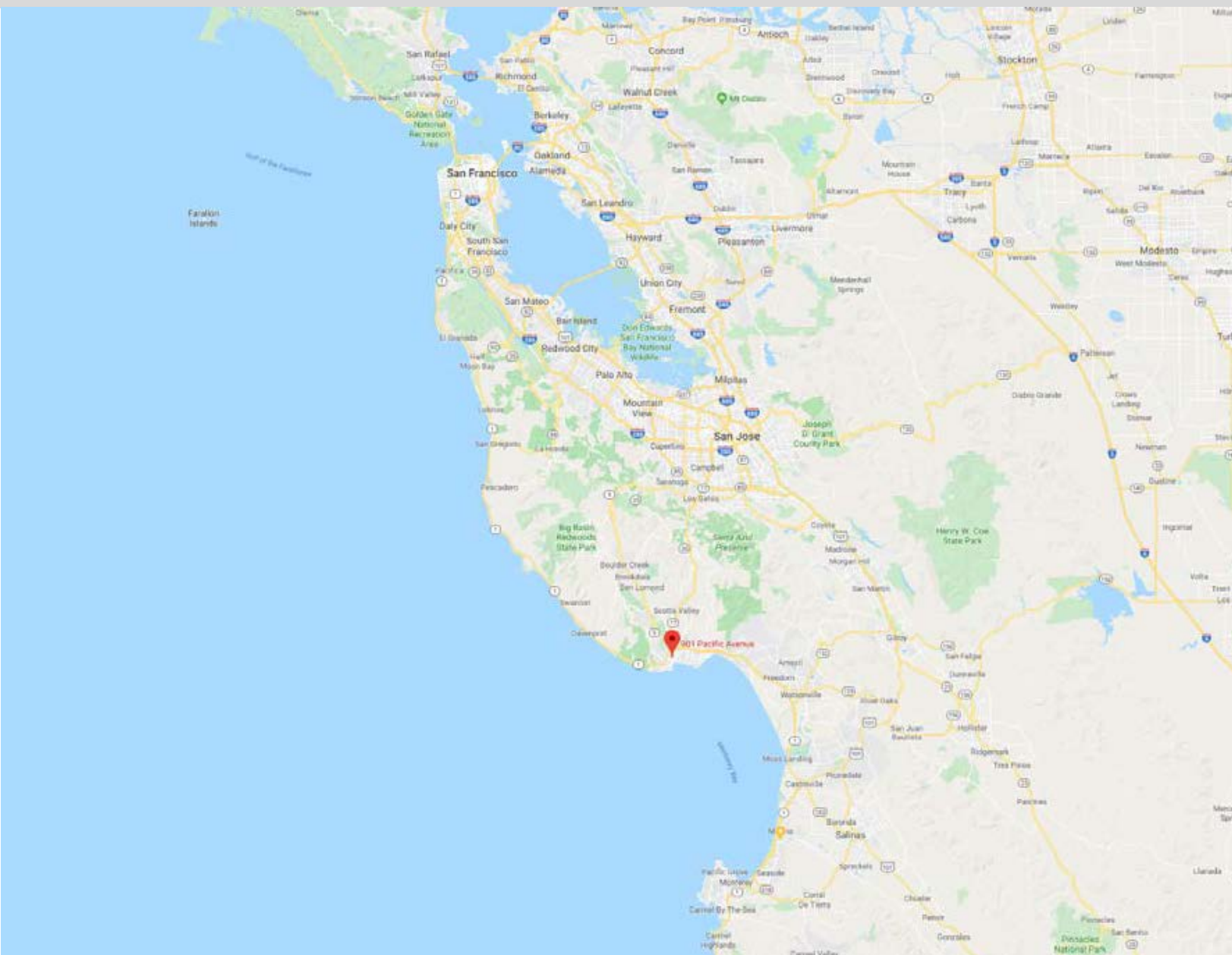


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REGIONAL MAP



The property enjoys a prime location on Pacific Avenue in downtown Santa Cruz in Santa Cruz County. Santa Cruz is a dynamic and inviting city that is a mere 32 miles away from San Jose, 47 miles away from Carmel, and 59 miles away from San Francisco; Santa Cruz benefits from positive economic growth within Santa Cruz County as well as the explosive growth of the Silicon Valley and the entire Bay Area.



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SANTA CRUZ MARKET PROFILE



CITY OF SANTA CRUZ

Santa Cruz is an iconic beachside city located 59 miles south of San Francisco and 32 miles southwest of San Jose and Silicon Valley. Located at the northernmost end of the Monterey Bay, Santa Cruz is known for its recreational amenities, renowned university of California, Santa Cruz, and world famous wharf, beach, and Boardwalk, which attract over 3,500,000 visitors a year. The town is bordered by the ocean to the west and mountains to the east. The city occupies 12 square miles and has an estimated population of 62,864. However, during the school year that population increases by almost 10,500 because of university's student population.

POPULATION, INCOME, AND EDUCATION

Santa Cruz is the home to the University of California, Santa Cruz (UCSC) which has a current enrollment of nearly 18,000 undergraduate and graduate students, local alumni of over 13,000, and is the City's largest employer, with over 7,600 employees. The principal industries of Santa Cruz are agriculture, tourism, education, and technology. The City's largest employers are the University, followed by the County of Santa Cruz, the city government, and Plantronics. The unemployment rate in Santa Cruz is 3.9%, with job growth over the next 10 years predicted to be over 3%. Santa Cruz is home to a very strong and affluent housing market. Santa Cruz County has a median home price of \$899,000. Located within close proximity to Silicon Valley, the city is projected to continue to grow and attract a diverse and wealth population.



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SANTA CRUZ MARKET PROFILE



REGIONAL TRANSPORTATION

Highways 1 and 17 are the main roads into and out of Santa Cruz. The Santa Cruz Metropolitan transit District provides bus service throughout Santa Cruz County. Metro also operates bus service between Santa Cruz (city) and San Jose by way of a partnership with the Santa Clara Valley transportation authority and Amtrak California. Connections are possible in San Jose. Greyhound Lines bus service is another option for visiting Santa Cruz. The nearest airports served by major commercial airlines are San Jose international airport, Monterey Peninsula airport, San Francisco international airport, and Oakland International Airport. The nearest public airport of any kind is Watsonville Municipal airport, about 15 miles to the southeast, which serves general aviation users.

SANTA CRUZ BEACH BOARDWALK AND SANTA CRUZ TOURISM

Santa Cruz offers a multitude of amenities and attractions, making it one of California's most popular tourism destinations. In fact, tourism ranks, alongside agriculture, as one of the top employers and revenue-producing industries in Santa Cruz County, generating over \$500 million in direct travel expenditures annually. Santa Cruz is well-known for watersports such as sailing, diving, swimming, paddling, and is regarded as one of the best spots in the world for surfing. The largest tourist attraction in Santa Cruz is its world famous wharf, beach, and Boardwalk, which attract over 4,000,000 visitors a year and is a short distance away from the subject property. Visitor dollars help to support Santa Cruz County by providing business and tax revenues which contribute to local employment, vast expanses of open space, beaches and parks, and small businesses which are largely locally owned. Tourism generates over \$14 million in taxes for local government, which helps to pay for police and fire protection, road repairs, park maintenance and social services, social and health service programs, City and County resident/municipal services, and an array of cultural and performing arts.



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