



CITY CENTER PAD BUILDING

NNN LEASED INVESTMENT / FOR SALE

OFFERING MEMORANDUM | 800 BROADWAY AVE | SEASIDE, CA 93955

PROPERTY OVERVIEW

LOCATION

800 Broadway Ave
Seaside, CA 93955

SITE

The shopping center and PAD building is located at the SW corner of Broadway Ave and Fremont Blvd in the city of Seaside, CA.

LAND AREA

The listing consists of 1 parcel (APN 011-297-001-000) totaling approximately ± 0.46 acres of land area.

BUILDING AREA

The subject consists of 1 retail building totaling approximately $\pm 5,234$ SF of net rentable area; part of a $\pm 55,751$ SF shopping center.

FRONTAGE & ACCESS

The site benefits from approximately ± 458 feet of frontage along Broadway Ave and ± 515 feet along Fremont Blvd

PARKING

In the shopping center, there are 191 shared parking spaces.



TRAFFIC COUNTS

Fremont Blvd	24,113 ADT
Broadway Ave	10,962 ADT

BUILT

City Center Shopping Center, including Chase bank building, was built in 2006.

ZONING

Per the City of Seaside, the subject site is currently zoned as Commercial Mixed Use (CMX).

INVESTMENT SUMMARY

Offering Price	\$4,052,168.00
NOI (Year 1)	\$192,478 (with imputed vacancy rent)
CAP Rate (Year 1)	4.75%
Current Occupancy	67%
Total Building Area	$\pm 5,235$ SF
Total Land Area	$\pm 20,038$ SF

INVESTMENT HIGHLIGHTS

OUT PARCEL to Grocery Outlet Anchor

LOCATED within a ±55,751 SF shopping center

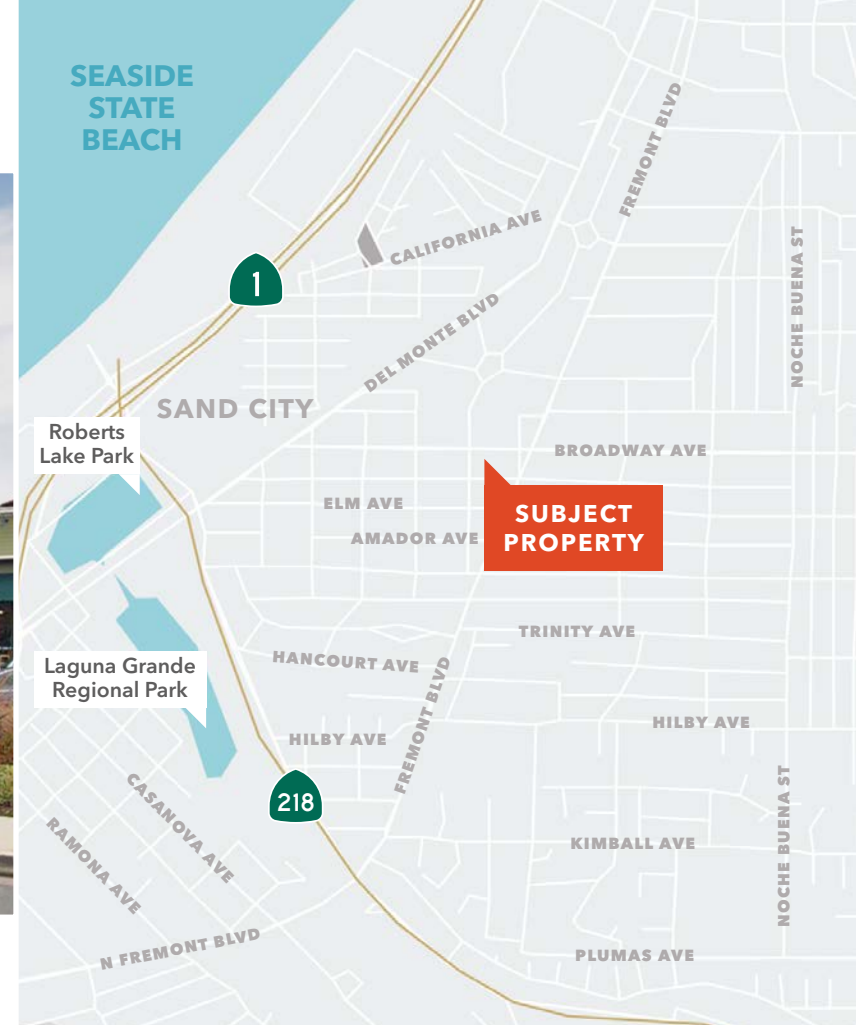
STRONG co-tenants

GREAT access and parking

SIGNALIZED intersection

BUILT in 2006





RENT ROLL

Tenant	Square Footage	Term/ Expires	Monthly Rent	Annual Rent	Rent Increases	Options
Chase Bank	±3,503	10/14/22	\$11,279.66	\$135,355	10% each 5 years of initial and option terms	Five years remain at 10% increase for 5 Years
Vacant (Imputed Rent)	±1,731		(\$2.75) \$4,760	\$57,123		
Total	5,234			\$192,478		

[illegible]



1



DEL MONTE BLVD

THE AUTO MALL



ALHAMBRA ST

BROADWAY AVE (10,962 ADT)

SUBJECT
PROPERTY



PALM AVE

CALAVERAS ST



ELM AVE



FREMONT BLVD (24,113 ADT)



SEASIDE
STATE
BEACH

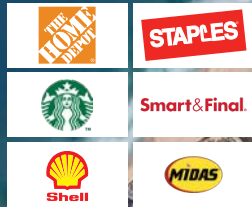


SAND DOLLAR CENTER



EDGEWATER CENTER

Little Caesars, 7-Eleven,
Harumi Japanese Cuisine,
Baan Thai Restaurant,
Papa Chevo's Taco Shop



1

SUBJECT
PROPERTY



ROBERTS LAKE



LAGUNA DEL REY

Walgreens

SAFeway

218

TENANT SUMMARY

JP MORGAN CHASE BANK | WWW.CHASE.COM

JPMorgan Chase & Co. is a leading global financial services firm with assets of \$2.6 trillion and operations worldwide. The firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of customers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands.



CHASE

NYSE: JPM

OWNERSHIP

\$385 B

MARKET CAPITALIZATION

A+

S&P RATED

\$97 B

REVENUE

252,540

EMPLOYEES

NEW YORK

HEADQUARTERS

MARKET OVERVIEW

The City of Seaside is an ocean-side community that overlooks the beautiful Monterey Bay on the Central Coast of California, approximately 115 miles south San Francisco.

Founded in 1887 and incorporated in 1954, this 10 square-mile city continues to grow while holding on to the rich values upon which it was established. Young families and retirees are drawn to the community, providing a healthy residential mix of people and solid sense of community. While the foundation of the Seaside business community is made up of small family-owned

establishments, national retailers and restaurant groups also call Seaside home, as well as the Seaside Auto Center, one of the first auto malls in the country which boasts a wide variety of sales and service options for vehicles of all makes and models.

California State University at Monterey Bay and the Monterey College of Law are located in the City of Seaside, providing students of all ages a scenic environment to pursue their educational goals. These institutions are part of a world-class educational community on the Monterey Peninsula that includes the Naval Postgraduate School, the Defense Language Institute, and the Monterey Institute of International Studies. The multitude of opportunities for higher learning create a strong economic base for the community, much-needed services for retired military, and attract a contingent of people from throughout the world.

SOURCE: [HTTP://WWW.CI.SEASIDE.CA.US](http://www.ci.seaside.ca.us)

2.96%

PROJECTED GROWTH RATE

\$751K

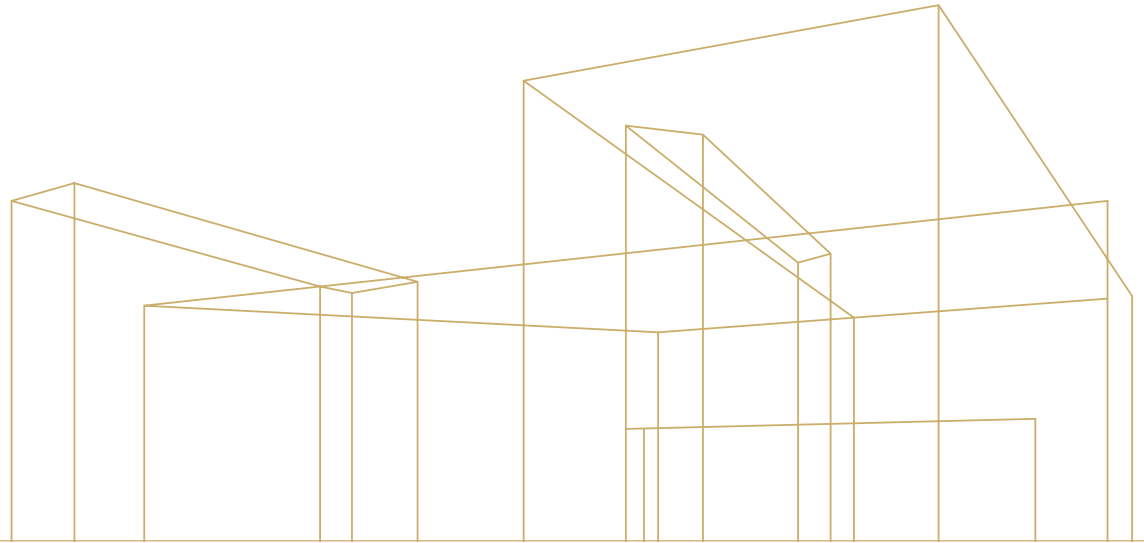
MEDIAN HOME VALUE

\$100K

AVERAGE HH INCOME



DEMOGRAPHICS



DEMOGRAPHICS (2019)

Population	1-Mile	3-Miles	5-Miles
Projected Population (2024)	25,393	53,626	97,472
Estimated Population (2019)	24,839	52,340	94,668
Census Population (2010)	23,369	48,599	85,223
Population Growth (2019 - 2024)	2.23%	2.46%	2.96%
Population Growth (2010 - 2019)	6.29%	7.70%	11.08%
Households			
Projected Households (2024)	8,078	20,127	37,929
Estimated Households (2019)	7,913	19,608	36,834
Census Households (2010)	7,500	17,992	33,138
Households Growth (2019 - 2024)	2.09%	2.65%	2.97%
Households Growth (2010 - 2019)	5.51%	8.98%	11.15%
Average Household Income	\$72,471	\$82,777	\$100,063
Median Household Income	\$57,710	\$63,795	\$74,888
Median Home Value	\$442,331	\$515,527	\$751,394

DATA FOR ALL BUSINESSES IN AREA (2019)

Daytime Employment	1-Mile	3-Miles	5-Miles
Total Businesses	25,393	53,626	97,472
Total Employees	24,839	52,340	94,668
Employee/Business Population Ratio	9	8	9
Consumer Spending			
Total Consumer Spending (2024)	\$228,669	\$578,105	\$1,216,384
Total Consumer Spending (2019)	\$203,986	\$514,619	\$1,078,274

EXCLUSIVELY REPRESENTED BY

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