

Historic China Art Center in Carmel

BID DEADLINE MARCH 13TH - SEE BELOW FOR MORE DETAILS



Offering Memorandum

For Sale | 6 SW of Ocean on Dolores | Carmel-by-the-Sea, CA 93923
Patrick Stafford | DRE #01857243 & John Mahoney | DRE #00909373



Historic China Art Center

OFFERING MEMORANDUM

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INVESTMENT OVERVIEW



China Art Center | Carmel, CA

Mahoney & Associates is pleased to present to the market the China Art Center building in downtown Carmel-by-the-Sea. The iconic property is situated on one of the best blocks in downtown Carmel; 6 SW of Ocean on Dolores.

This well located property is currently vacant - offering an opportunity seldom seen in Carmel for an owner/ occupant or an investor to reposition a property.

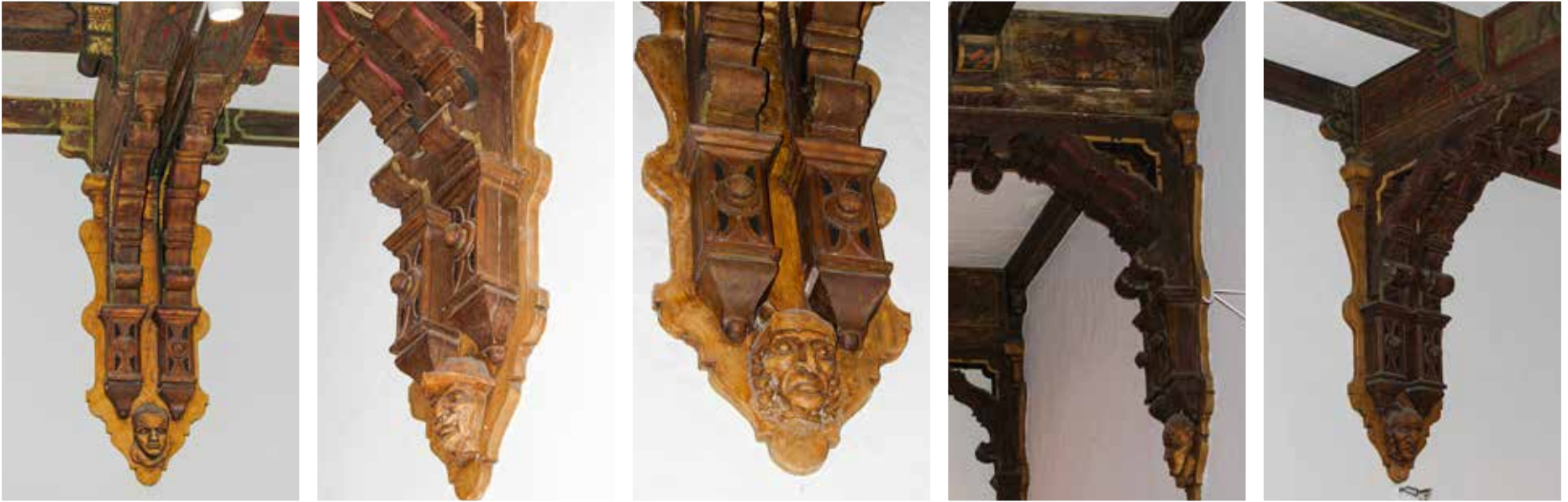
The property will be delivered vacant and in it's "as-is", "where-is", condition upon close of escrow.

<i>Property Details</i>	
<i>Address</i>	<i>Dolores St, Carmel</i>
<i>Asking Price</i>	<i>\$7,500,000</i>
<i>APN</i>	<i>010-147-006</i>
<i>Property Type</i>	<i>Retail/Commercial</i>
<i>Zoning</i>	<i>Central Commercial</i>
<i>Total SF</i>	<i>+/- 5,886 SF</i>
<i>*First Floor</i>	<i>+/- 3,839 SF</i>
<i>*Second Floor</i>	<i>+/- 1,047 SF</i>
<i>*Basement</i>	<i>+/- 1,000 SF</i>
<i>Lot Size</i>	<i>3,839 SF</i>
<i>Year Built</i>	<i>1930</i>

TERM OF SALE

This offer is being handled by a formal bid date. **To be considered all offers must be submitted to the listing broker no later than 12pm PST Friday, March 13th, 2020.** Notwithstanding this bid date, the owner, may at their sole discretion, accept an offer prior to March 13th if an acceptable offer should be received. The owner reserves the right to accept any offer, at their sole discretion, or to reject all offers.

CHINA ART CENTER HISTORY



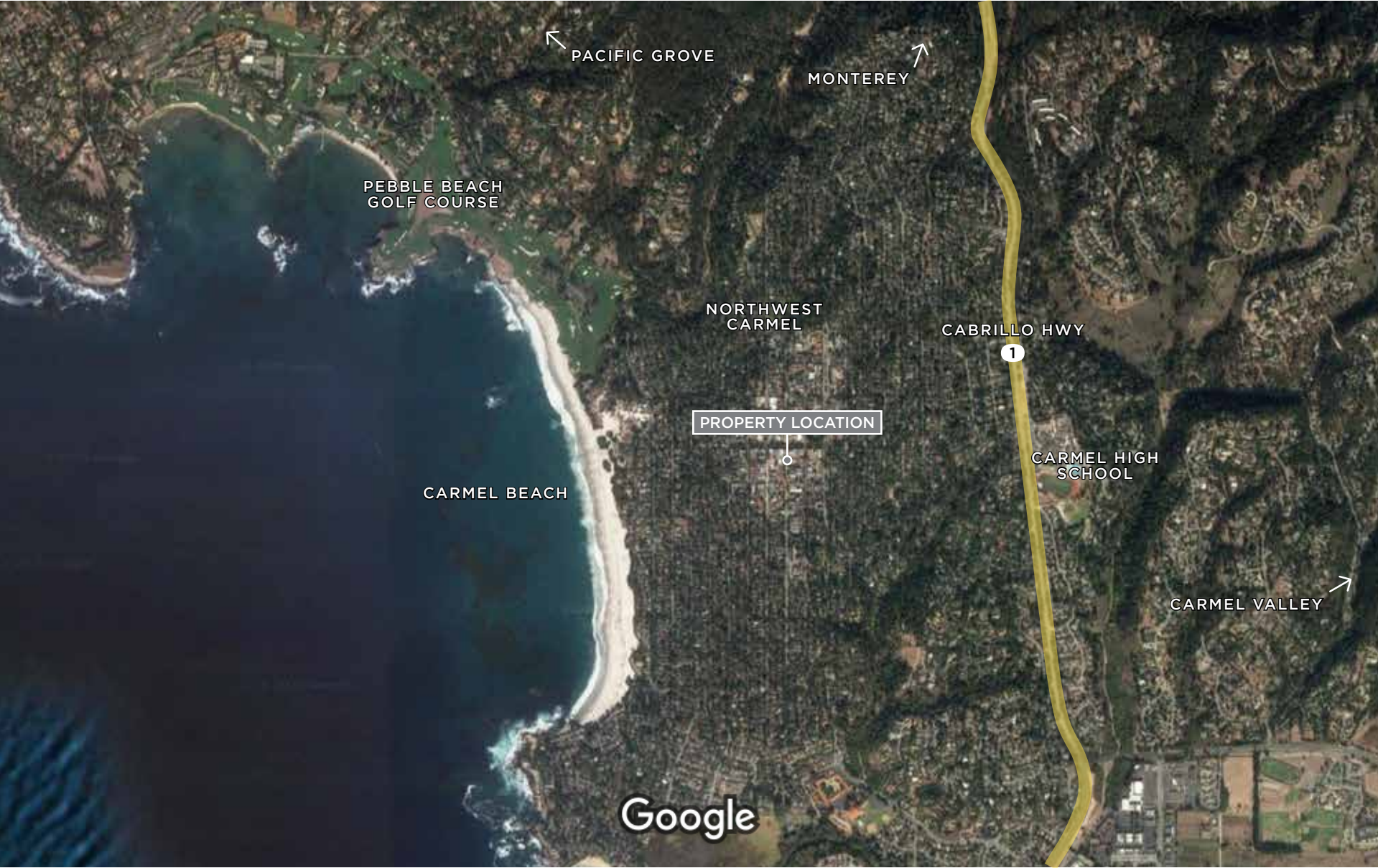
William Johnstone & Hugh Comstock

The China Art Center is also well known for its historic wooden beams and figures as you enter the building. A famous Scottish artist and writer William Johnstone is the creator of these wooden figures. A man by the name of Hugh Comstock who was a known builder, directed the interior work of the China Art Center. The designs were adapted from Queen Isabella's palace in Castile as well as combined with drawings from the walls of a monastery in Saragossa, Spain.





AERIAL MAP



LOCATION

The Location

The China Art Center is perfectly located just down the street from Ocean Avenue and 7 blocks from beautiful Carmel Beach. Carmel-by-the-Sea is home to 100 artist galleries, award winning restaurants, local Monterey County wine tasting rooms and world class shopping.



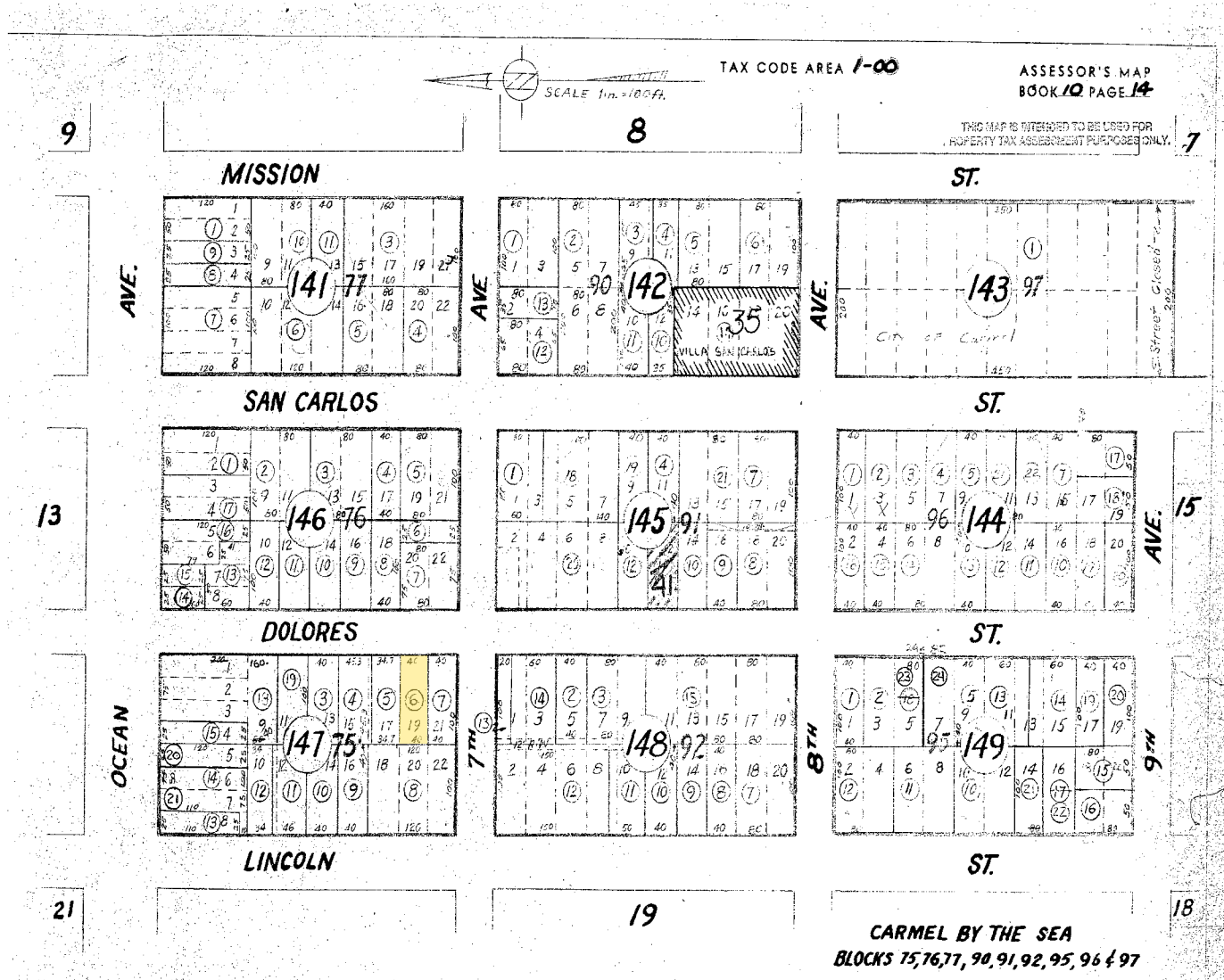
CARMEL BEACH

7TH AVE.

DOLORES ST.

OCEAN ST.

SITE PLAN



MAHONEY & ASSOCIATES

UNEQUALED COMMITMENT TO OUR CLIENTS' NEEDS AND SATISFACTION... MAHONEY & ASSOCIATES WORKS TIRELESSLY ON MAXIMIZING REAL ESTATE VALUES.

With our Collaborative Team of Real Estate Professionals and Consultants, Mahoney & Associates works to maximize your property's potential, whether for selling, leasing or trading. In everything we do, there is just one driving principle: client satisfaction.

For over 40 years, Mahoney & Associates has been known as a local and regional trusted industry leader, founded by John Mahoney. Our clients span every industry, so we serve them with broad, creative and diverse expertise and a market knowledge that touches every facet of commercial real estate, from raw land development to sophisticated 1031 Single-and Multi-Tenant Net Leased exchanges in other states. In every transaction we enter, beyond the beams and masonry or ROI, one mission alone drives us all and that is representing your interests as if they were our own.

It will be our pleasure and duty to sit with you and listen...so we can understand your motivation, background, needs, challenges and goals in discussing potential solutions for your properties. We have learned that one solution does not fit all situations and look forward to working with you to develop a strategy that encompasses all stakeholders' interests. Nothing is more satisfying than driving by a property with which we have partnered with owners, knowing there is now a new business, a greater stream of income, a legacy honoring a family member, a community treasure restored...the list is endless in how we work with our valued clients to enrich their lives and the community in which their property sits.

SOLD PROPERTY HIGHLIGHTS

40+ Years of Commercial Real Estate Represented

\$3 BILLION

IN TRANSACTION VOLUME

1,000+

ASSETS SOLD

6,000,000

SQUARE FEET LEASED

1,750+

LEASE TRANSACTIONS

DISCLAIMER

Mahoney & Associates (M&A) hereby advises all prospective purchasers of property as follows: All materials and information received or derived from M&A and its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Neither M&A and its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. M&A will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing. **EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.** Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. M&A makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. M&A does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/ or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by M&A and in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

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