



AVAILABLE IN MAY 2024



23,400 SF OFFICE / R&D BUILDING | FOR LEASE / SALE

5 HARRIS COURT BLDGS J, K, & L

Monterey, California

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Confidentiality & Disclaimer



OPPORTUNITY

Cushman & Wakefield is pleased to present to the market the opportunity to lease or purchase 5 Harris Ct. Bldgs. J, K, & L in Monterey, California (the "Property") a 23,400 square foot office/manufacturing/R&D building located in the Ryan Ranch Business Park, Monterey, CA.



PROPERTY HIGHLIGHTS



Opportunity to acquire an owner/user building



1st Floor R&D/Office/Manufacturing: 11,811 SF
2nd Floor Office: 7,564 SF
2nd Floor R&D: 4,025 SF
Total Vacant: 23,400 SF



Plenty of office/manufacturing/R&D available for single or multi-tenant use



Manufacturing area in place currently, with three roll-up doors (one dock-high platform)



Modern interior finishes with restrooms on each floor (recently renovated) - very functional layout



Great visibility in Ryan Ranch with large monument signage



Plenty of on-site parking

OFFERING SUMMARY

PROPERTY OVERVIEW

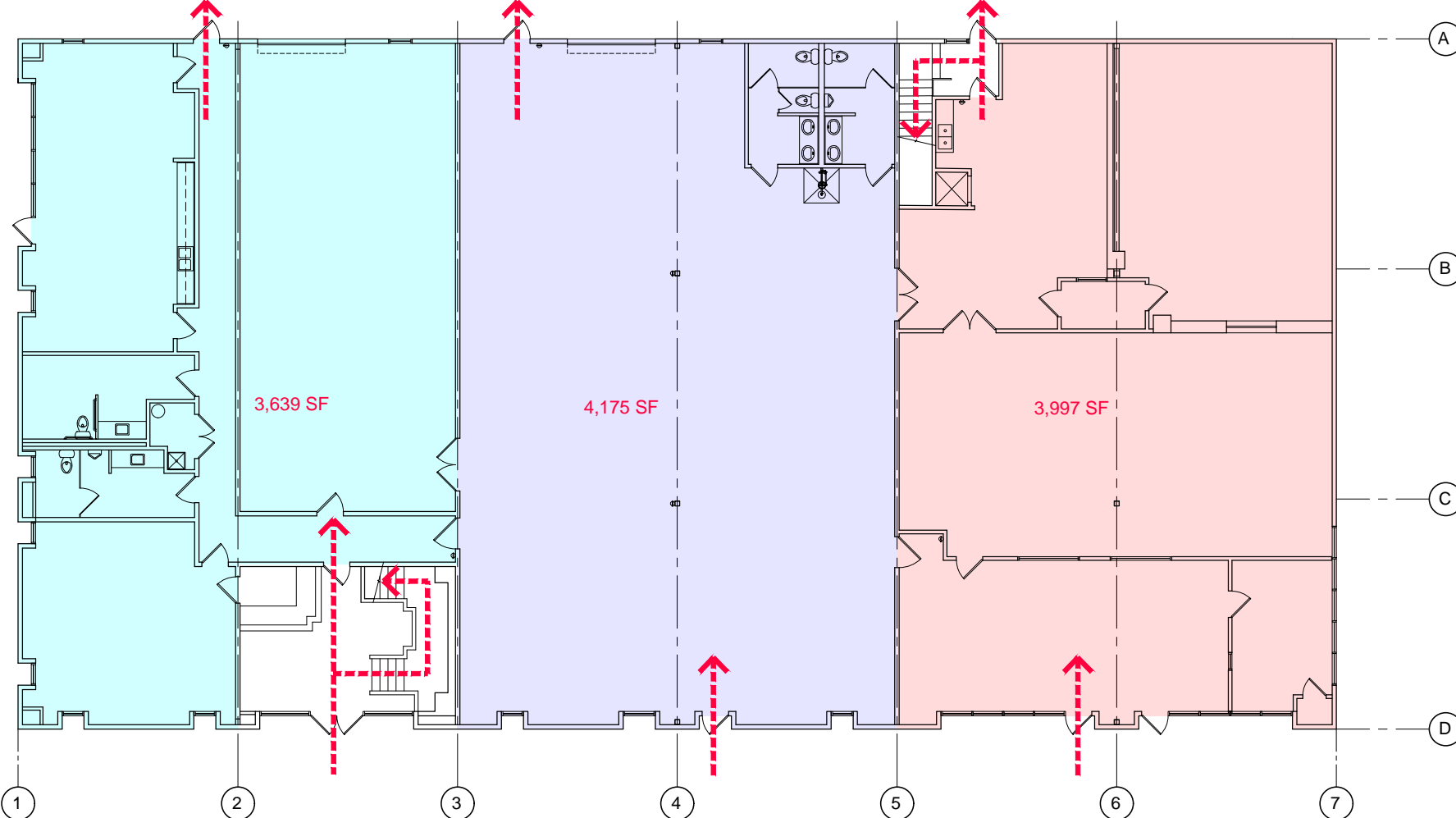
Legal Address	5 Harris Ct., Bldgs. J,K,&L, Monterey CA 93940
County	Monterey County
APNs	259-051-010, 011 & 012
Building (SF)	23,400 RSF
Vacant (SF)	1st Floor R&D/Office/Manufacturing: 11,811 SF 2nd Floor Office: 7,564 SF 2nd Floor R&D: 4,025 SF Total Vacant: 23,400 SF
Harris Court Business Park	15 Buildings are located within the Harris Court Business Park in the Ryan Ranch Business Park
Land Use/Zoning	I-R-150-D-2 (Industrial, Administration, and Research)- minimum lot size of 150,000 SF
Year Built	1990
On-site Parking	60 Spaces
Number of Floors	2 Stories
Construction	Wood-frame construction Grade
Roll-up Door	3 Roll Up Doors Total
Dock Access	1 Roll-up door with dock high platform. 2 other roll-up doors are street level.

OFFERING SUMMARY

Lease Rate	\$1.50 NNN
Purchase Price	\$5,850,000/(\$250 p.s.f.)

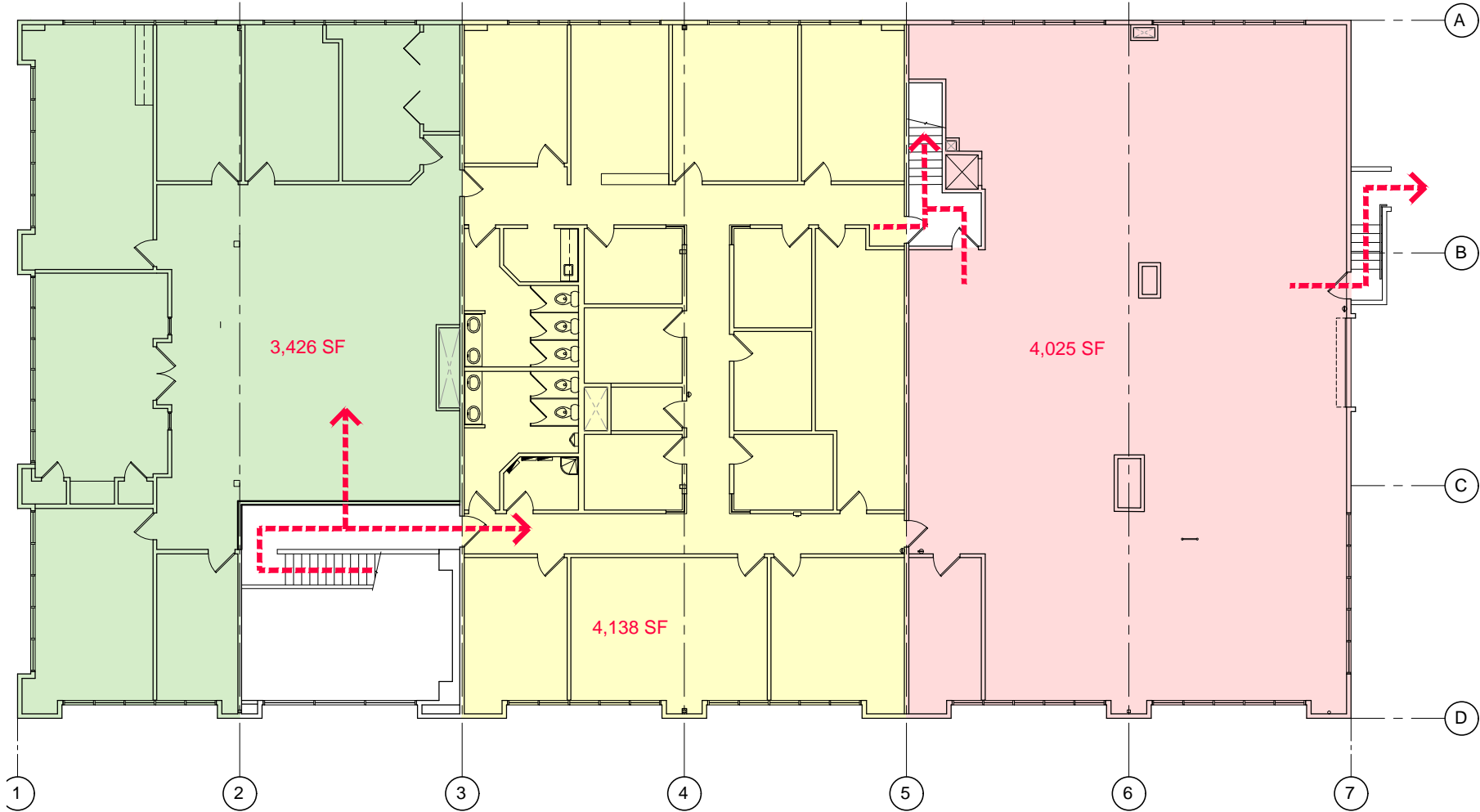


FLOOR PLANS



PLAN NORTH
LOWER FLOOR PLAN
SCALE: NTS

FLOOR PLANS



PLAN NORTH
SCALE: NTS
UPPER FLOOR PLAN

AERIAL

RYAN RANCH PARK

**SUBJECT
PROPERTY**

JUSTIN CT

THOMAS OWENS WAY

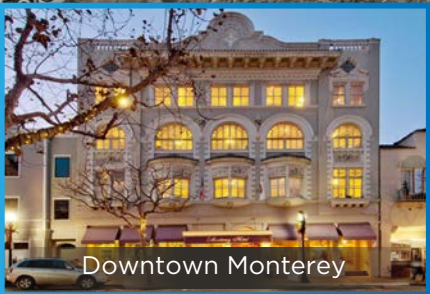
HARRIS CT

HARRIS CT

UPPER RAGSDALE DR

LOWER RAGSDALE DR

LOCATION SUMMARY



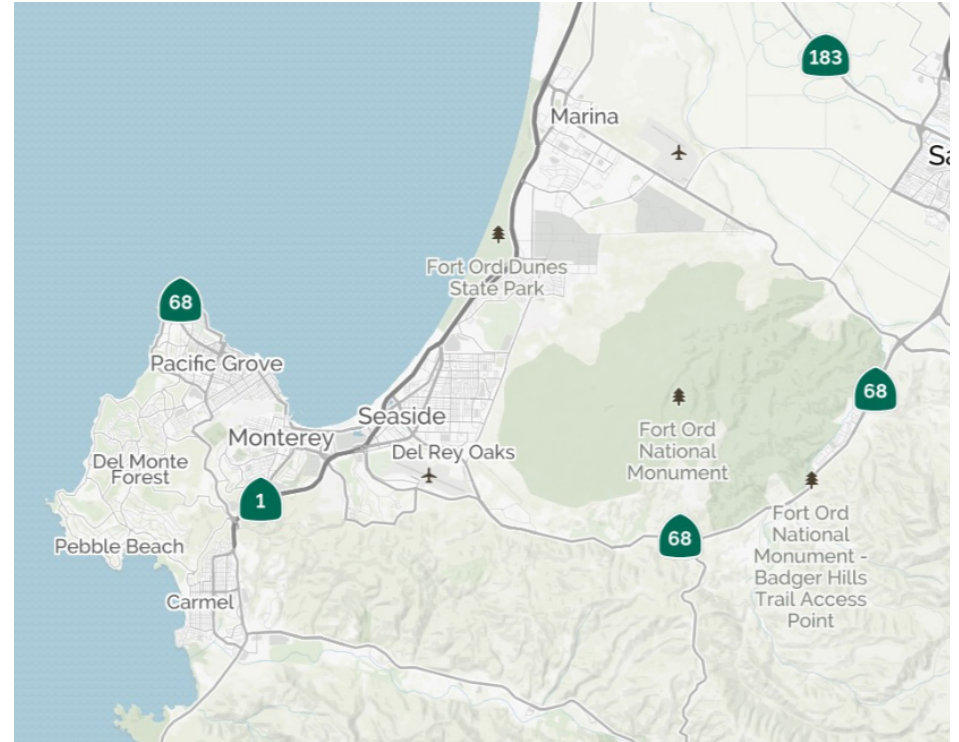
MONTEREY COUNTY & MONTEREY PENINSULA OVERVIEW

Monterey County is located on the Pacific Coast of California, its northwestern section forming the southern half of Monterey Bay. (Santa Cruz County forming the northern half). The county seat is Salinas. Monterey County is a member of the regional governmental agency, Association of Monterey Bay Area Governments. The beautiful coastline, including Big Sur, California Highway 1, and the 17 Mile Drive on the Monterey Peninsula has made the county world famous. The economy is primarily based upon tourism in the coastal regions, and agriculture in the Salinas River Valley. Most of the population is concentrated along the northern coast and Salinas Valley, while the southern coast and inland mountain regions toward Big Sur are almost devoid of human habitation.

Visitors enjoy strolling the streets of Monterey, absorbing the historical and cultural past. The Monterey Peninsula features an array of fine restaurants, boutiques, galleries, inns and recreational opportunities and is host to a wide variety of festivals and world class events.

Carmel Valley is a combination of sunshine and countryside. The valley retains the agricultural character of its history: rustic barns, fields of vineyards and grazing animals. Carmel Valley Village is 12 miles east of Carmel and is home to Garland Ranch Regional Park.

Carmel-by-the-Sea, with a population of 5,000 residents, plays host to thousands of visitors each year. By the 1920's Carmel had already achieved its international reputation as an artists' colony. Its attractions include the downtown shopping district, specialty shops, boutiques, art and photography galleries, great restaurants and beautiful beaches.



Pebble Beach is an unincorporated community on the Monterey Peninsula in Monterey County. It lies at sea level. Pebble Beach is a small coastal residential community of mostly single-family homes and resort destinations. It is home to the famous golf facilities-Cypress Point Club, Monterey Peninsula Country Club, and of course, Pebble Beach Golf Links.

Pacific Grove, self-proclaimed as “America’s last hometown,” is known for its thriving population of Monarch butterflies. A walk through the residential neighborhoods reveals many well-preserved, turn of the century, Victorian homes.

Seaside, Sand City, and Marina are the fastest-growing cities on the Peninsula. Within their borders are the California State University at Monterey Bay, Seaside State Beach, Marina State Beach and two championship golf courses.

THE CITY OF MONTEREY

Named “one of America’s most beautiful cities” by Forbes Magazine, Monterey is a scenic city located on Monterey Bay along the central portion of the California Pacific Coast, roughly an hour south of the San Francisco Bay Area. The year round population of Monterey averages approximately 29,000, however that number swells to more than 70,000 during the peak “visitor season” from May through October, with a total of over eight million visitors to the Monterey Bay annually.

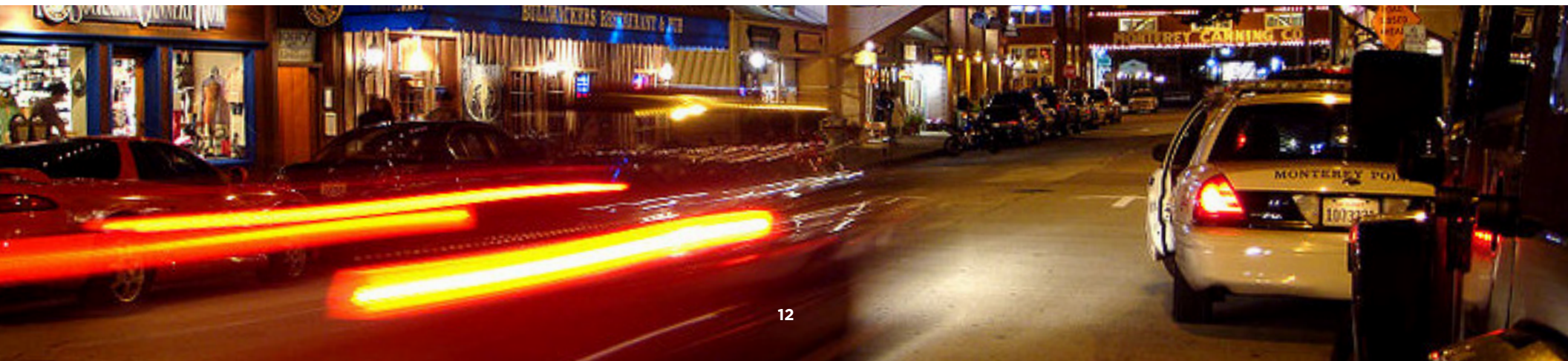
The city is well known for its rich history, from its past resident artists to its famed fishery. The city is home to incredible attractions such as the Monterey Bay Aquarium, Cannery Row, and Fisherman’s Wharf, as well as annual events like The Monterey Jazz & Blues Festivals, the Monterey Wine Festival, the Monterey Car Week & Concours d’Elegance, as well as other major automobile and motorcycle races at nearby Laguna Seca Raceway. Additionally, the city’s attractive amenities include world class dining and shopping, and countless recreational and leisure activities. Monterey’s many attractions and lifestyles are all enjoyed in the presence of a Mediterranean climate with average temperatures of between 50° and 70°.

Population and Economy

As of the census of 2010, there were 27,810 people and 13,584 households in the city. The population and average household income for the 3-mile radius surrounding the Property is 54,059 and \$93,816, respectively. While much of the high affluence resides in the suburbs surrounding Monterey, there is a significant lack of retail in these areas, and as a result, the retail in Monterey serves a much larger community than just its immediate trade area. The economy in Monterey thrives not only from tourism revenues, but also from vast network of education institutions that serve as some the city’s largest employers.

Transportation

Monterey is primarily served by Highway 1, the highway that parallels the California coast. Additionally, the Monterey Peninsula Airport, located less than two miles from the Property, serves the California Central Coast, with over 40 daily flights available to both northern and southern regions of the state, as well as Arizona and Colorado. The city is served by an extensive public transportation network, the Monterey-Salinas Transit (MST), which serves the greater Monterey Bay, and areas as far south as Paso Robles and Big Sur, and as far north as Watsonville and San Jose. The network is utilized by droves of tourists as well as residents.



THE CITY OF MONTEREY



CONFIDENTIALITY & DISCLOSURES

Cushman & Wakefield has been engaged as exclusive advisor to First Republic Trust Company (the “Seller”), in connection with Seller’s solicitation of offers for the purchase of 5 Harris Ct. Bldg’s J, K, & L located in Monterey, 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

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