



**PAC
GARDEN**
ASSETS

High-Yield Net Lease Retail Investment – Monterey Peninsula

**\$9,000/Month NNN Income | Established
Tenant | ~6.8% Cap**

Pac Garden Assets | Corporate DRE #02174506 | Broker DRE #02072441 | deals@pacgarden.com

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EXECUTIVE SUMMARY

234 Reservation Rd

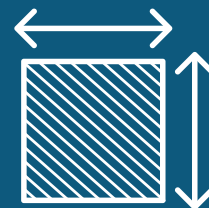
Asking Price

\$1,595,000



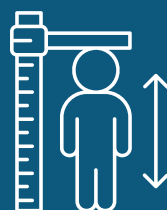
Building Area

5,000 SF



Land Area

.34 Acres



Clear Height

10 FT



Parking Spots

15



Electrical

800 amps

The subject property represents a highly attractive single-tenant retail investment, fully leased to a successful and licensed retail operator with a strong operating history. The asset delivers stable in-place income of \$9,000 per month on an absolute NNN basis, providing passive, management-free cash flow. With a long-term lease structure and strong contractual rent, the property offers investors a reliable income stream in a growing retail segment, while benefiting from strong underlying real estate fundamentals in the Monterey Peninsula market.

PROPERTY DETAILS

APN	032-181-021-000
ZONING	RETAIL/ COMMERCIAL
LICENSING	C10-0000844-LIC

PROPERTY HIGHLIGHTS

- Fully leased to a successful, state-licensed cannabis retailer with demonstrated operational strength and market presence
- Absolute NNN structure generating \$108,000 annually, delivering reliable, hands-off income to ownership
- Priced at ~\$1.595M (~6.8% cap), positioning the asset as a high-yield opportunity within a supply-constrained coastal market

PROPERTY OVERVIEW



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The subject property is a high-quality single-tenant retail asset located within the Monterey Peninsula, offering investors a stable and passive income stream backed by a proven operator. The property is fully leased on an absolute NNN basis, generating \$9,000 per month in consistent cash flow with minimal landlord responsibilities. Positioned within a well-trafficked corridor, the asset benefits from strong surrounding demographics and long-term retail demand fundamentals. This investment presents an opportunity to acquire a stabilized, income-producing asset in a supply-constrained coastal market.

The property is occupied by a successful, state-licensed retail operator with an established presence and demonstrated operational performance. The lease structure provides reliable income with built-in security through a guaranteed lease, offering investors confidence in the durability of cash flow. With the cannabis retail market maturing and pricing normalizing, this asset is well-positioned to attract both private and 1031 exchange buyers seeking yield. The combination of strong tenancy, coastal location, and attractive cap rate creates a compelling risk-adjusted investment opportunity.

KEY TAKEAWAYS

- \$108,000 annual NNN income (\$9,000/month) providing passive, management-free cash flow
- Priced at ~\$1.595M, reflecting an attractive ~6.8% cap rate on in-place income
- Leased to an established retail tenant with a proven operating history
- Coastal Monterey Peninsula location with strong fundamentals and limited competing supply



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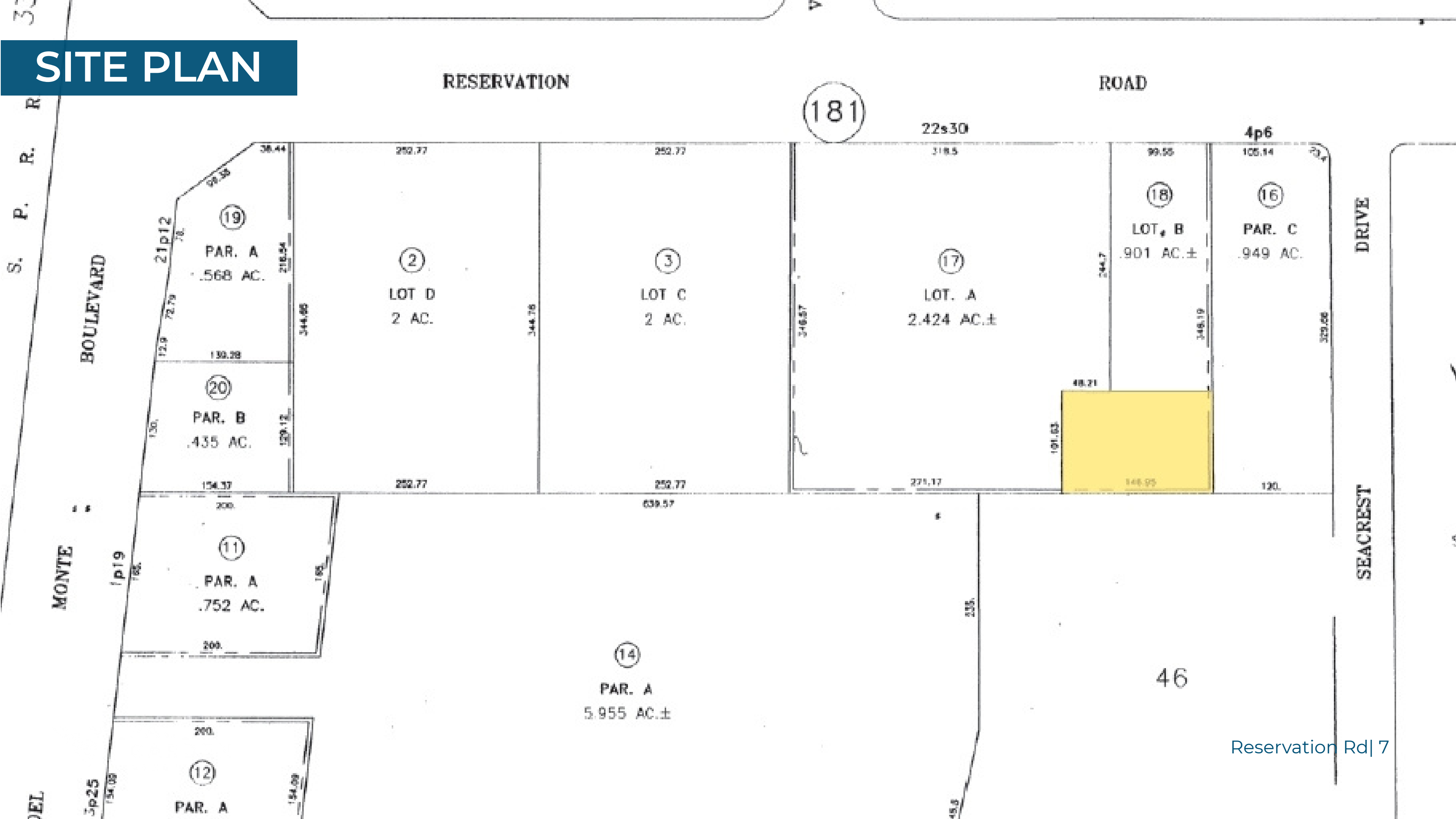
Reservation Rd | 5



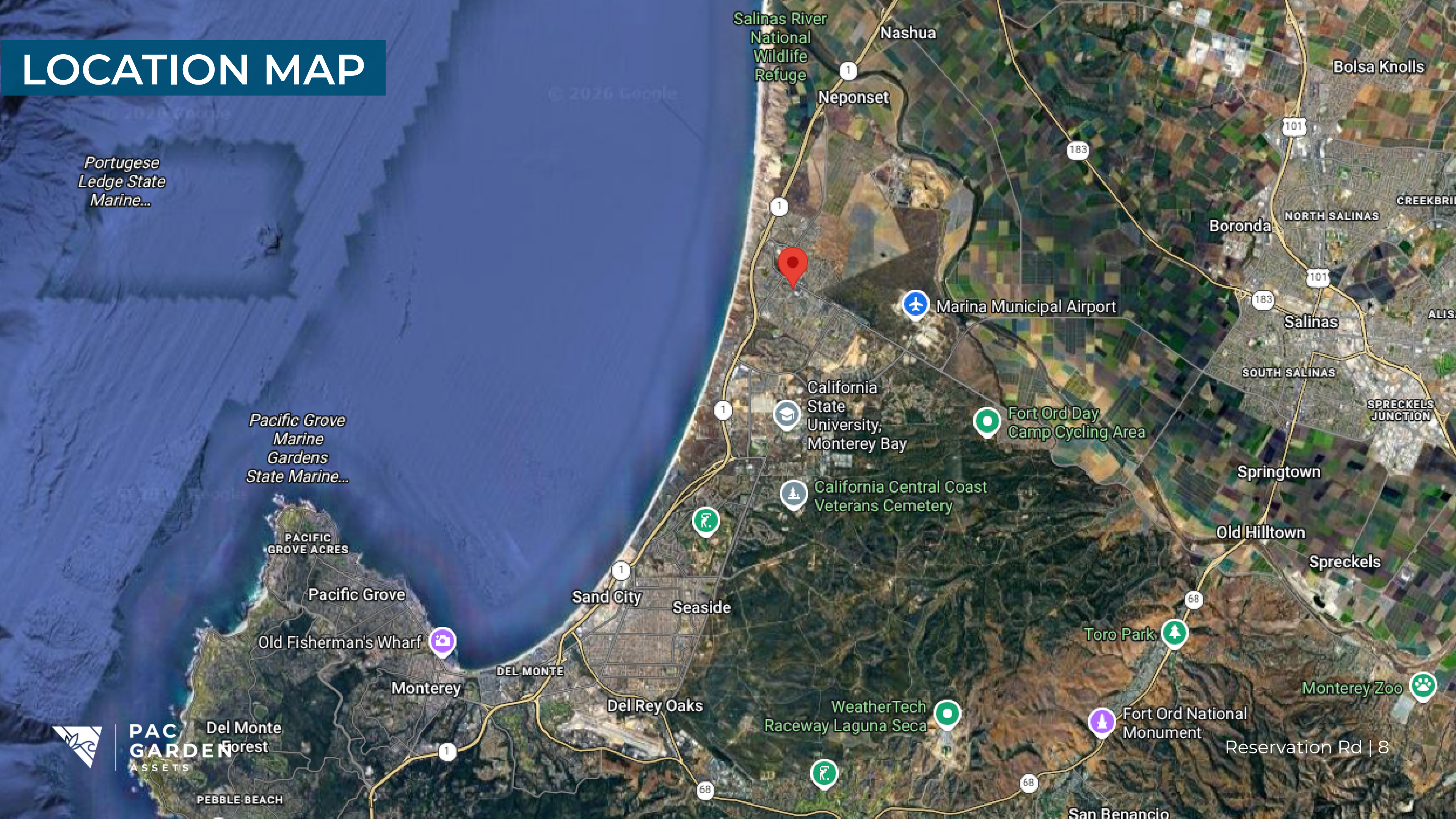
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Reservation Rd | 6

SITE PLAN



LOCATION MAP



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Del Monte
Forest

PEBBLE BEACH

Reservation Rd | 8

Monterey County Overview

COUNTY AT A GLANCE

Monterey County is a dynamic coastal region anchored by agriculture, tourism, and education, with a diverse population base and steady economic growth supporting long-term retail demand across the Monterey Peninsula.



2025 DEMOGRAPHICS



Median Income
\$97,000



Median Age
35



Population
435,000



RETAIL INVESTMENT & MARKET FUNDAMENTALS

- Stable occupancy with **assets trading at or near 0% vacancy across retail sector**
- Buyer pool dominated by private capital driving majority of acquisition volume
- **Highly limited retail supply** and strong long-term demand fundamentals



ECONOMY

- Strong tourism across Monterey Peninsula and coastline
- Agriculture-driven economy anchored by Salinas Valley
- Education and defense support stable employment base
- **Population growth and income expansion fueled by Bay Area relocation trends** since 2020

ABOUT US

WHO WE ARE

Pac Garden Assets is a licensed cannabis real estate and business brokerage specializing in facilitating property and business transactions across California. With deep industry experience, we help buyers and sellers navigate a dynamic market by maximizing deal value and ensuring smooth transactions from listing through close of escrow.

WHAT WE DO

At Pac Garden Assets, we take a holistic approach to the industry. California leads cannabis innovation globally, setting the standard for genetics, brands, and operational models. The businesses and properties we help transact today will shape the next chapter of the industry.

- Licensed cannabis brokerage — property & business deals
- Deep industry expertise in a shifting market
- End-to-end support from consultation to close



Since 2020



TRANSACTION VOLUME

\$50,000,000



ASSETS TRANSACTED

20+

DISCLAIMER

Pac Garden Assets – Offering Memorandum

Hoube Inc dba Pac Garden Assets (“Broker”) has been retained as the exclusive agent for the sale or lease of the subject property. All information contained herein has been obtained from sources deemed reliable; however, Broker makes no representation or warranty, express or implied, as to the accuracy or completeness of such information.

Prospective purchasers and tenants are advised to conduct their own independent investigation and due diligence regarding the property, including but not limited to physical condition, zoning, permits, environmental matters, financial performance, suitability for intended use, and compliance with applicable laws and regulations. Any projections, opinions, assumptions, or estimates provided are for illustrative purposes only and may differ from actual results.

This Offering Memorandum is for informational purposes only and does not constitute an offer to sell, lease, or solicit an offer to purchase or lease the property. The property is subject to prior sale, lease, withdrawal from the market, or modification of terms without notice. Broker does not provide legal, tax, or financial advice. Interested parties should consult their own legal counsel, tax advisors, accountants, and other professional advisors.

Each party shall conduct its own independent investigation and due diligence.

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Useful Links

- Architectural Plans LINK www.link.com
- MEP Plans LINK www.link.com
- Equipment LINK www.link.com

