



OFFERING MEMORANDUM | AVAILABLE FOR SALE

# RETAIL & OFFICE MIXED-USE IN THE HEART OF DOWNTOWN SANTA CRUZ

1121-1125 PACIFIC AVENUE | SANTA CRUZ, CA 95060



JONATHAN G. HANHAN  
Group Leader & EVP  
510.375.7575  
Lic. No. CA 01800203

GREG M. GAMA  
Senior Associate  
408.878.5545  
Lic. No. CA 02129224

HanhanCRE.com  
hanhan@compass.com

1133 Minnesota Avenue  
San Jose, CA 95125

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# Executive Summary

Introducing a prime investment or owner-user opportunity in **the heart of Downtown Santa Cruz, California**. This exceptionally maintained property comprises a **±10,204 SF building** featuring three units, offering lucrative potential in the retail sector. Built in 1980 and zoned for **Central Business District (CBD)**, the property provides a solid foundation for long-term commercial success.

Currently **100% occupied** and professionally managed, this asset offers immediate value and steady income. Its location on Pacific Avenue is central to Santa Cruz's shopping, dining, and cultural destinations, providing unmatched pedestrian foot traffic. This highly sought-after area is a compelling choice for those seeking a prestigious and profitable commercial property investment.



1121-1125 PACIFIC AVENUE, SANTA CRUZ

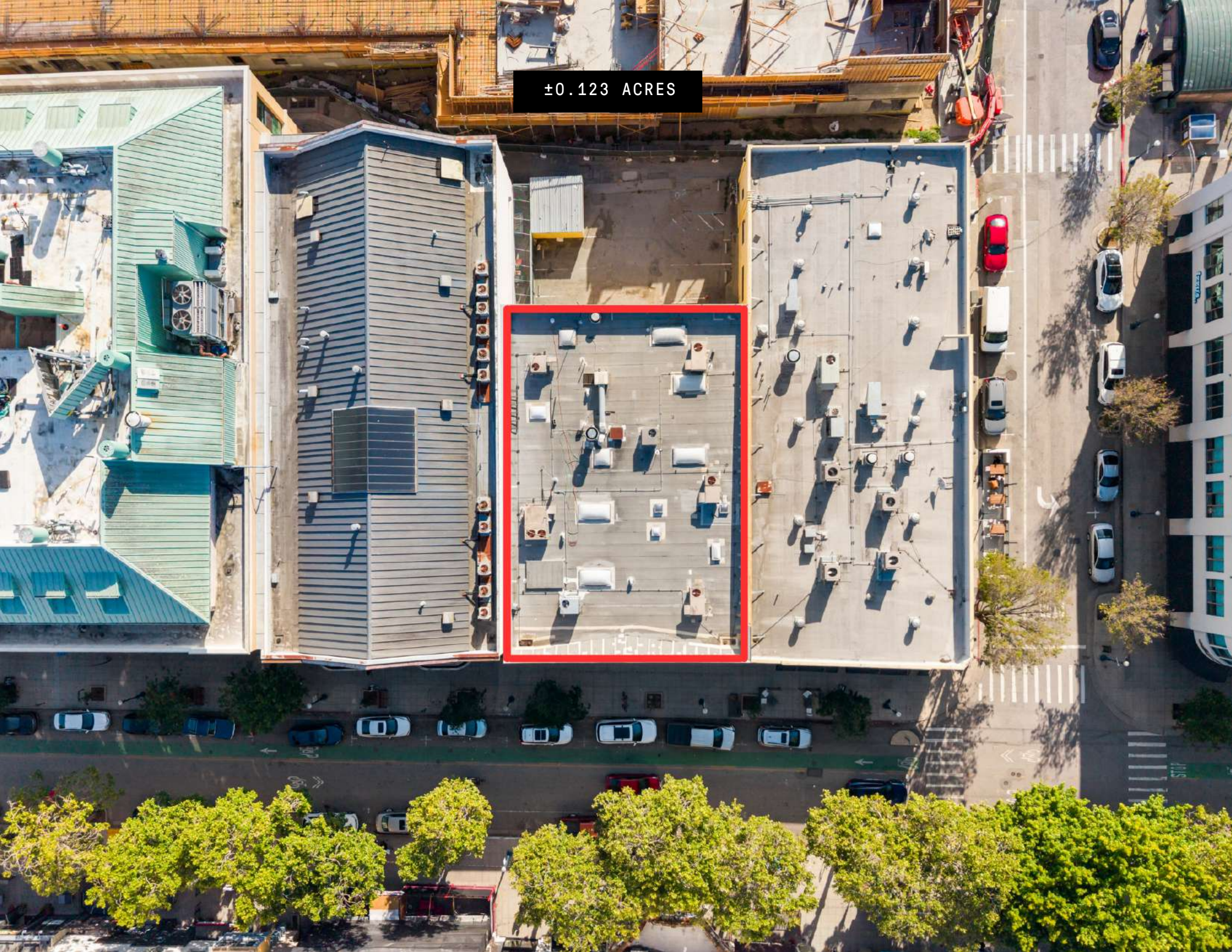
# I. Investment Summary

## II. Property Overview

### III. Zoning

#### IV. Location

±0.123 ACRES



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# Investment Summary

S A N T A   C R U Z ,   C A L I F O R N I A

1121-1125 Pacific Avenue | Santa Cruz, California



OFFERED AT

**\$4,950,000**

GROSS BUILDING AREA

**±10,204 SF**

LAND AREA

**±0.123 Acres**

YEAR BUILT

**1997**

PROPERTY TYPE

**Retail & Office**

FOR SALE

**Owner-User / Investor**

# Financial Snapshot

100% Occupied, 3 Tenants

| TENANT                              | SF    | RENT / MONTH | TYPE             | LEASE END DATE |
|-------------------------------------|-------|--------------|------------------|----------------|
| Go Ask Alice – Retail               | 2,347 | \$5,500      | Gross (Modified) | 5/31/2027      |
| Shogun – Retail                     | 1,916 | \$8,241.07   | Gross (Modified) | 7/31/2028      |
| San Jose Behavioral Health – Office | 5,000 | \$7,879      | NNN              | 11/30/2026     |

|                       |                           |               |
|-----------------------|---------------------------|---------------|
| KEY FINANCIAL METRICS | Annual Gross Rents        | \$ 259,440.84 |
|                       | CAM Reimbursements        | \$ 123,651.96 |
|                       | 2026 Annual NOI           | \$ 210,192.83 |
|                       | Average Monthly Cash Flow | \$ 17,516.07  |



1121-1125 PACIFIC AVENUE

# Property Overview

SANTA CRUZ, CALIFORNIA

# Property Highlights

- **Prime Downtown Location**  
Situated in the heart of Downtown Santa Cruz, ensuring high visibility and foot traffic.
- **Fully Leased Asset**  
100% occupancy across 3 units provides immediate stability and income.
- **Strong Financial Performance**  
Delivers \$210,192.83 in Net Operating Income (Annual NOI).
- **Flexible Investment Strategy**  
Ideal for an investor seeking passive income or an owner-user looking for a high-profile location.
- **CBD Zoning**  
Flexible Central Business District designation supports a wide range of retail, office, and medical uses with potential 2nd-level residential conversion.
- **Professional Management**  
The property is currently professionally managed and in excellent condition, minimizing the immediate burden on a new owner.
- **Premium Utility & Construction**  
Elevator-served, sprinklered, and plenty of power (800amps) - Constructed by Barry Swenson Builders
- **Owner-User or Development Opportunity**  
5,000sf of office becoming available on December 1, 2026.  
May also be converted into Multi-Unit Residential.



GO ASK ALICE | 2,347 SF



SHOGUN | 1,916 SF



SAN JOSE BEHAVIORAL HEALTH | ±5,000 SF



# Floor Plan



SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

# Matterport

FLOOR 2 VIRTUAL TOUR



[CLICK TO VIEW 3D TOUR](#)

## EXTERIOR PHOTOS



## AMENITIES MAP

Downtown Santa Cruz

- |                                     |                                                                               |
|-------------------------------------|-------------------------------------------------------------------------------|
| 1. Subject Property                 | 15. Kianti's Pizza & Pasta                                                    |
| 2. <b>TRADER JOE'S</b>              | 16. Walnut Ave Cafe                                                           |
| 3. <b>CVS</b>                       | 17. Zachary's Restaurant                                                      |
| 4. <b>URBAN OUTFITTERS</b>          | 18. Motiv Nightclub                                                           |
| 5. <b>GAP</b>                       | 19. The Redroom                                                               |
| 6. <b>VERVE</b><br>COFFEE ROASTERS  | 20. Del Mar Theatre                                                           |
| 7. <b>COLD STONE</b><br>CREAMERY    | 21. New Development:<br>Downtown Library<br>& Housing Project<br>273,000 SF   |
| 8. <b>ABBOTT SQUARE</b><br>MARKET   | 22. Downtown<br>Farmer's Market                                               |
| 9. <b>THE PENNY</b><br>Ice Creamery | 23. SC Athletic Club                                                          |
| 10. <b>verizon</b>                  | 24. <b>Pacific Station North</b><br>128 total units - new<br>development 2026 |
| 11. <b>PIZZA</b><br>MY HEART        | 25. <b>Pacific Station South</b><br>70 total units - new<br>development 2026  |
| 12. <b>ACE</b><br>Hardware          |                                                                               |
| 13. <b>THE CATALYST</b>             |                                                                               |
| 14. Hula's Island Grill             |                                                                               |



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# Zoning & Use

S A N T A   C R U Z ,   C A L I F O R N I A

# Zoning & Use | Central Business District (CBD)

**Zoning Designation:** Central Business District (CBD)

## District Purpose

The Central Business District (CBD) zoning is designed to support a vibrant mix of commercial activities. This flexible designation allows for:

### Permitted Uses

**Retail:** Clothing, books, jewelry, florist, sporting goods, stationery.

**Dining:** Restaurants, cafes, bakeries, and delis (without drive-thrus).

**Services:** Barbershops, salons, tailors, and dry-cleaning drop-off.

**Professional:** Banks, real estate, insurance, and general business offices.

**Medical:** Doctors, dentists, and outpatient clinics.

**Arts:** Dance, music, and art studios/schools.

**Residential:** Multi-family units (usually limited to upper floors).

### Conditional Use Permit

**Alcohol Sales:** Bars, taverns, and liquor stores (CUP required).

**Lodging:** Hotels, motels, and hostels.

**Nightlife:** Nightclubs and large-scale live entertainment venues.

**Outdoor Dining:** Sidewalk seating or outdoor displays (MUP required).

**Large Entertainment:** Bowling alleys and large theaters.

**Social Services:** Community centers, lodges, and meeting halls.

**Extended Hours:** Businesses operating between midnight and 5:00 AM.

1 1 2 1 - 1 1 2 5   P A C I F I C   A V E N U E

# Location Overview

S A N T A   C R U Z ,   C A L I F O R N I A

# Location Overview



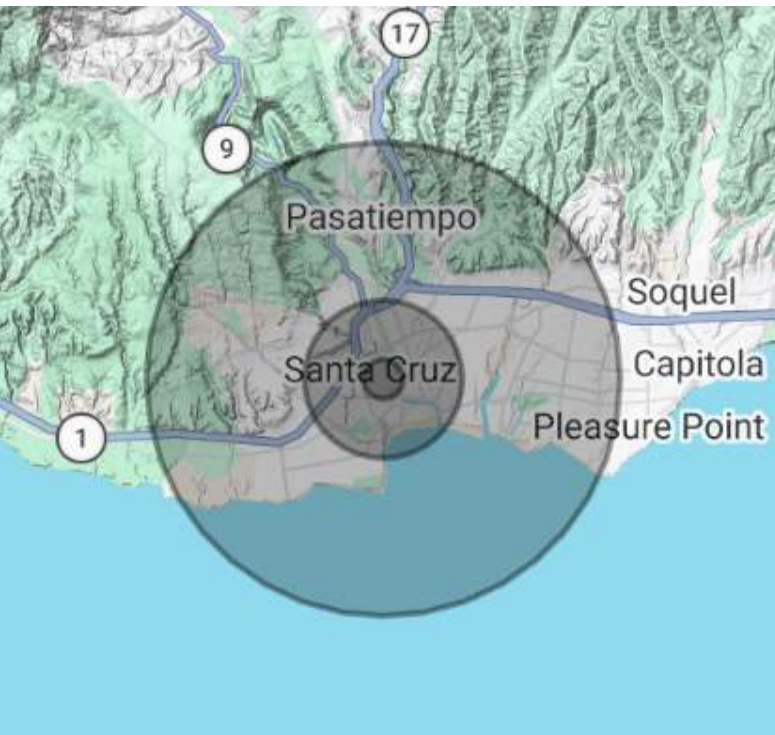
## DOWNTOWN SANTA CRUZ ADVANTAGE

Located at 1121-1125 Pacific Avenue, this property sits on the city's premier retail, office, and residential corridor. The strategic location offers unparalleled access to the unique culture and thriving business landscape of Santa Cruz.

- **Heart of Downtown Core:** Steps to Abbott Square, the busiest, most-trafficked retail corridor in downtown Santa Cruz, and nestled within Santa Cruz's Wednesday Night Farmers Market. The property benefits from a high-density environment of retail, dining, and local services.
- **High-Income Demographics:** The surrounding area features an average household income of \$142,257 within a 1-mile radius.
- **Strong Residential Base:** A total population of 24,075 within 1 mile provides a consistent local customer base to complement the area's robust tourism.
- **Connectivity:** Centrally positioned with easy access to major thoroughfares including Soquel Avenue and Highway 1, connecting the property to the broader Monterey Bay and Silicon Valley regions.

# Demographics

Surrounded by locally-owned retailers, national brands, popular restaurants, and year-round community attractions, the area draws consistent foot traffic from residents, students, and visitors alike. Proximity to the University of California, Santa Cruz, the Santa Cruz Beach Boardwalk, and major commuter routes further strengthens the market's consumer base and economic activity. Limited availability of prime downtown storefront space and sustained demand from retail and experiential tenants continue to support strong leasing fundamentals, positioning Downtown Santa Cruz as one of the Central Coast's most desirable and supply-constrained commercial submarkets.



## Demographics Report

| Population           | 0.5 Miles   | 1 Mile      | 3 Miles     |
|----------------------|-------------|-------------|-------------|
| Total Population     | 7,496       | 24,075      | 82,007      |
| Average Age          | 35.3        | 34.4        | 36.9        |
| Average Age (Male)   | 34.0        | 34.0        | 36.4        |
| Average Age (Female) | 35.8        | 34.8        | 37.8        |
| Households & Income  | 0.5 Miles   | 1 Mile      | 3 Miles     |
| Total Households     | 3,563       | 10,340      | 30,566      |
| # of Persons per HH  | 2.1         | 2.3         | 2.7         |
| Average HH Income    | \$123,678   | \$142,257   | \$149,541   |
| Average House Value  | \$1,262,577 | \$1,227,411 | \$1,243,997 |

2023 American Community Survey (ACS)



LINCOLN STREET

PACIFIC AVENUE



JONATHAN G. HANHAN  
Group Leader & EVP  
510.375.7575  
Lic. No. 01800203

GREG M. GAMA  
Senior Associate  
408.878.5545  
Lic. No. 02129224

HANHAN COMMERCIAL GROUP

408.909.0998  
HanhanCRE.com  
hanhan@compass.com

1133 Minnesota Avenue  
San Jose, CA 95125

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