

Properties for Sale

1 225 Marine Ave, Newport Beach, CA 92662



Property Details

Price	\$2,650,000
No. Unit	0
Gross Leasable Area	2,490 SF
Total Lot Size	0.06 AC
Property Type	Retail
Property Sub-type	Storefront Retail/Office
Cap Rate	5.21%
No. Stories	2
Building Class	C
Year Built	1934
Zoning Description	C1, Newport Beach
Tax ID/APN	050-162-26
Status	Active

Broker Information

Chuck Iverson
(949) 574-3589

Property Notes

Additional contact: Georgie Fenton 208-720-6203

Sale Notes

Cap rate is proform based on NOI of 138,000 which assumes entire building building leased at \$4.61 per sq ft NNN and net charges approximately 1.42 per sq ft

Property Description

IDEAL RETAIL SPACE ON MARINE AVE BALBOA ISLAND. Very high foot traffic, especially heavy on holidays. Balboa Island is a year round international tourist destination with visitors from all over the world as well as from all over the U.S. This is a large retail space with over 1900 sq ft of floor space and nicely decorated office approx 528 sq ft upstairs with a bathroom Ideal for an owner user or for an investor. Cap rate is proform based on NOI of 138,000 which assumes entire building building leased at \$4.61 per sq ft NNN and net charges approximately 1.42 per sq ft

Highlights

Heavy foot traffic

Ideally located on Marine Ave

Great appeal to local residents as well as tourists

Photos



