



FOR SALE - HARV'S CAR WASH

75015 Sheryl Ave
Palm Desert, CA 92211



Sale Price

\$3,799,000

Property Overview

Location Overview

Offering Summary

Property Type:	Special Purpose
Building Size:	17,100 SF
Price / SF:	\$222.16
Cap Rate:	7.48%
NOI:	\$284,280

The Coachella Valley's iconic Harv's Car Wash was built in 1991, and has been a very popular spot in Palm Desert for customers to have their cars washed and detailed. The current operator has been in the car wash business for over 30+ years, and recently executed a 10 year, single tenant NNN lease. Currently, the lease terms still has approximately 9 years remaining (Exp. 8/31/34).

The current CAP Rate is 7.29%, with 3% annual Base Rent escalations.

The Seller had a \$300k solar panel system installed on the building in 2018, which has been paid for in full, and is part of the sale.

Centrally located in Palm Desert, this site offers easy access to all of the neighboring businesses and residents in the area. Located on Cook St., between Fred Waring and Hovley Lane, just minutes from the I-10 freeway.

The car wash equipment was replaced in 2018. The Lessee is responsible for the maintenance, repair, and replacement (if needed) of the equipment.

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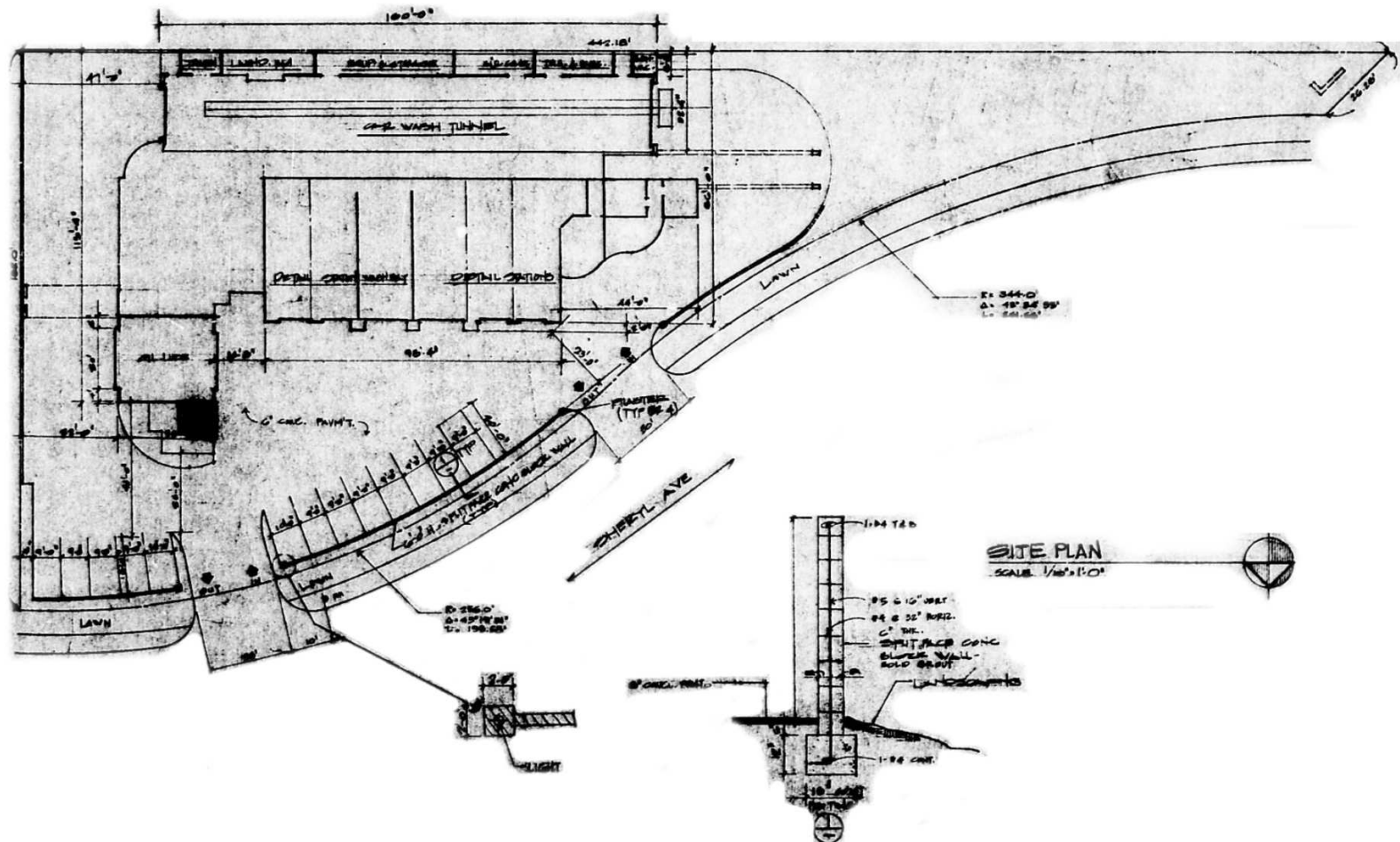
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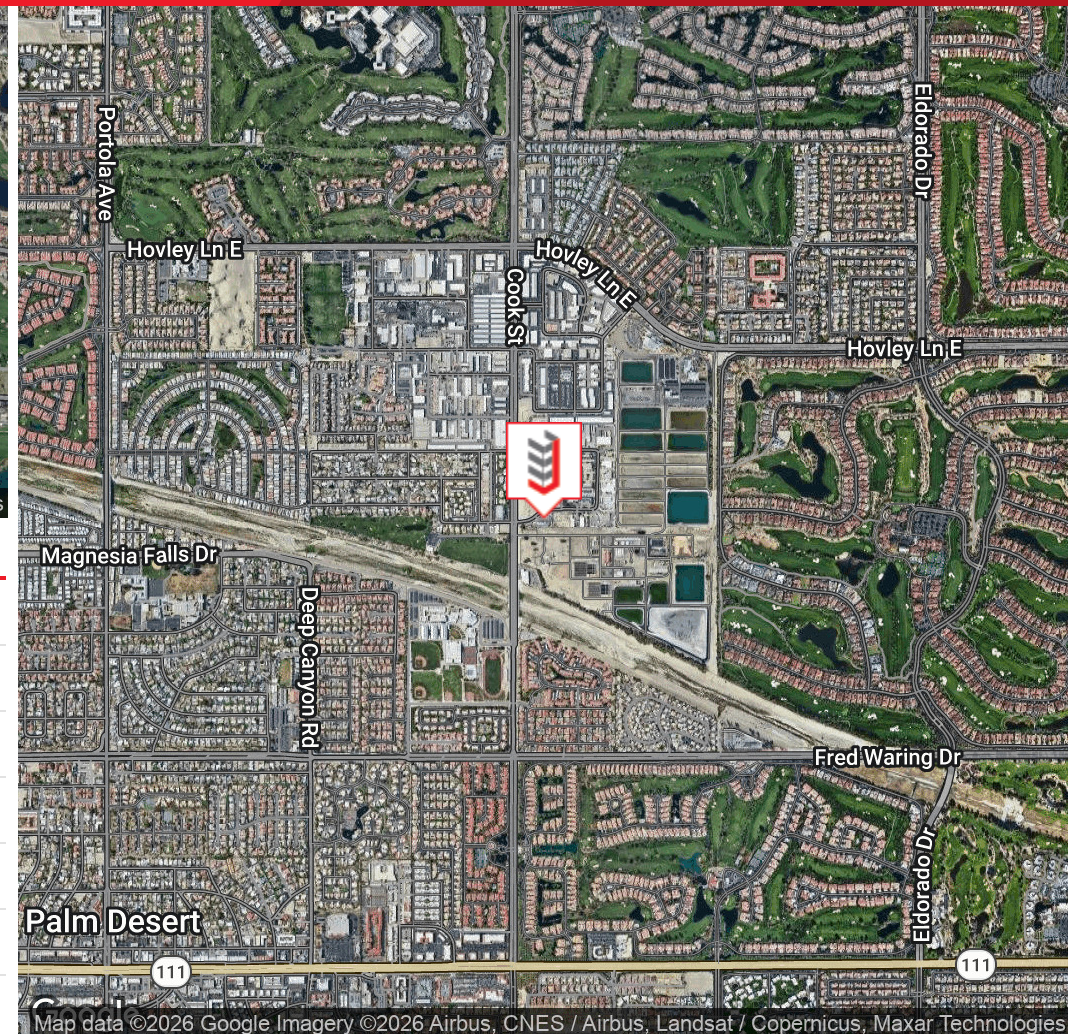
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Demographics	0.3 Miles	0.5 Miles	1 Mile
Total population	590	1,942	7,461
Median age	46	47	49
Median age (Male)	44	45	47
Median age (Female)	48	49	51
Total households	238	805	3,192
Total persons per HH	2.5	2.4	2.3
Average HH income	\$79,919	\$91,844	\$109,049



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