

OFFERING MEMORANDUM

# 34900

MONTEREY AVE.  
Palm Desert, CA



**CULVER AND ASSOCIATES.**

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**Prepared by**

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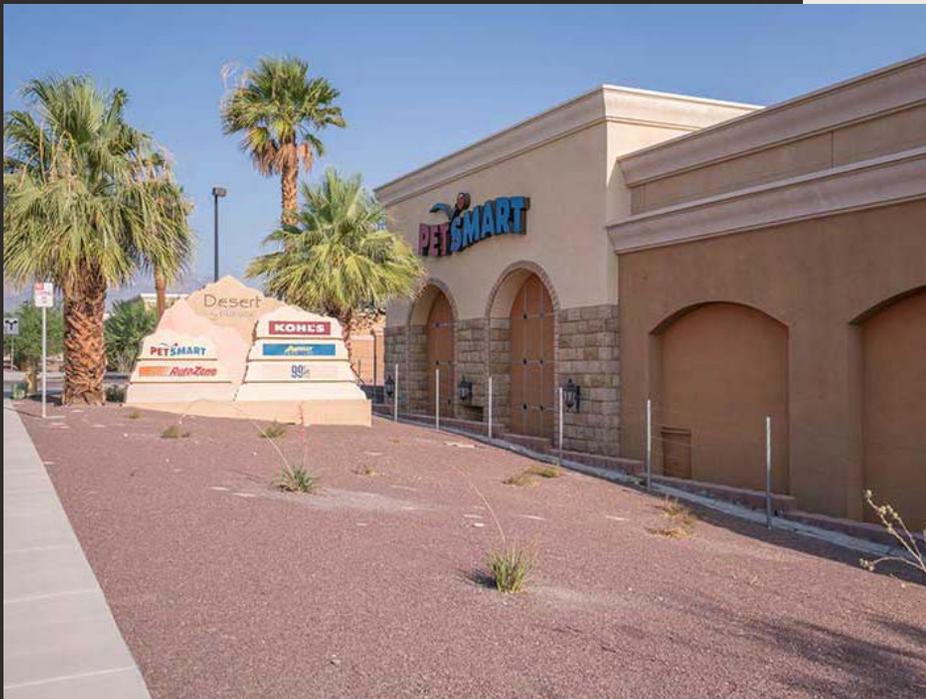
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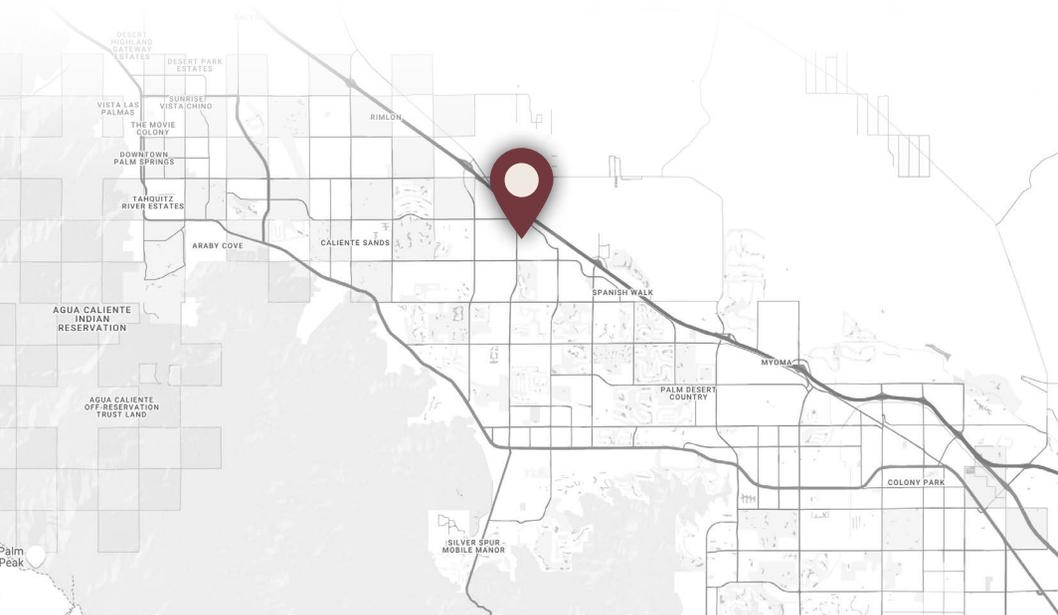
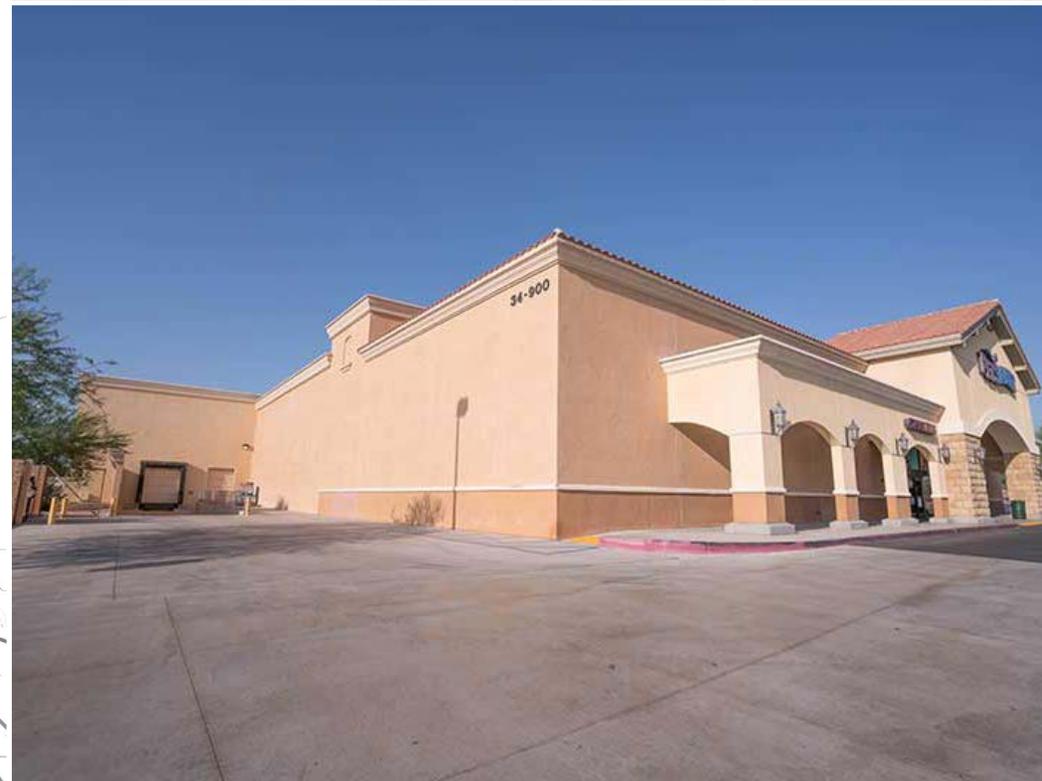
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# Executive Summary

Pet Smart 34900 Monterey Ave. Palm Desert, CA. 92211/ Culver and Associates/ Confidential Offering Memorandum. Culver and Associates is pleased to exclusively market for sale, a single tenant Pet Smart property located in Palm Desert, California. Pet Smart has been operating at this location since it was built in 2007. The current Lease runs through March 2028, and features three 5-year renewal options. The Lease is triple net, however Landlord is responsible for the roof. The 23,908 square foot building benefits from the high volume of traffic generated by the shopping centers anchor tenant Walmart Super Center. There is a population of 112,390 within a 5-mile radius, and the average annual household income is \$103,481.00. PetSmart Inc. is a privately held American chain of pet superstores, which sell pet products, services, and small pets. It was founded in 1986, and as of March 2023, has 1,665 locations across North America. In 2024 Pet Smart's annual sales were nearly \$10 billion.



# Lease Abstract

**Tenant:** Pet Smart Inc. a Delaware Corporation

**Location:** 34900 Monterey Ave. Palm Desert, CA. 92211

**Building SF:** 23,908 sqft.

**Land Area:** +/-2.64 acres

**Lease Expiration:** March 31, 2028

**Renewal Options:** Three, 5-year Options

**Year Built:** 2007



## RENT SCHEDULE

YEARS	ANNUAL RENT	RENTAL PSF
02/01/25 – 03/31/28	\$490,381.24	\$20.53
04/01/28 – 03/31/33 (Renewal option #1)	\$539,842.64	\$22.58
04/01/33 – 03/31/38 (Renewal option #2)	\$593,874.72	\$24.84
04/01/38 – 03/31/43 (Renewal option #3)	\$653,166.56	\$27.32



## Pricing

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**\$8,175,000.00**  
LISTED



**5.95%**  
CAP RATE



# Tenant Profile

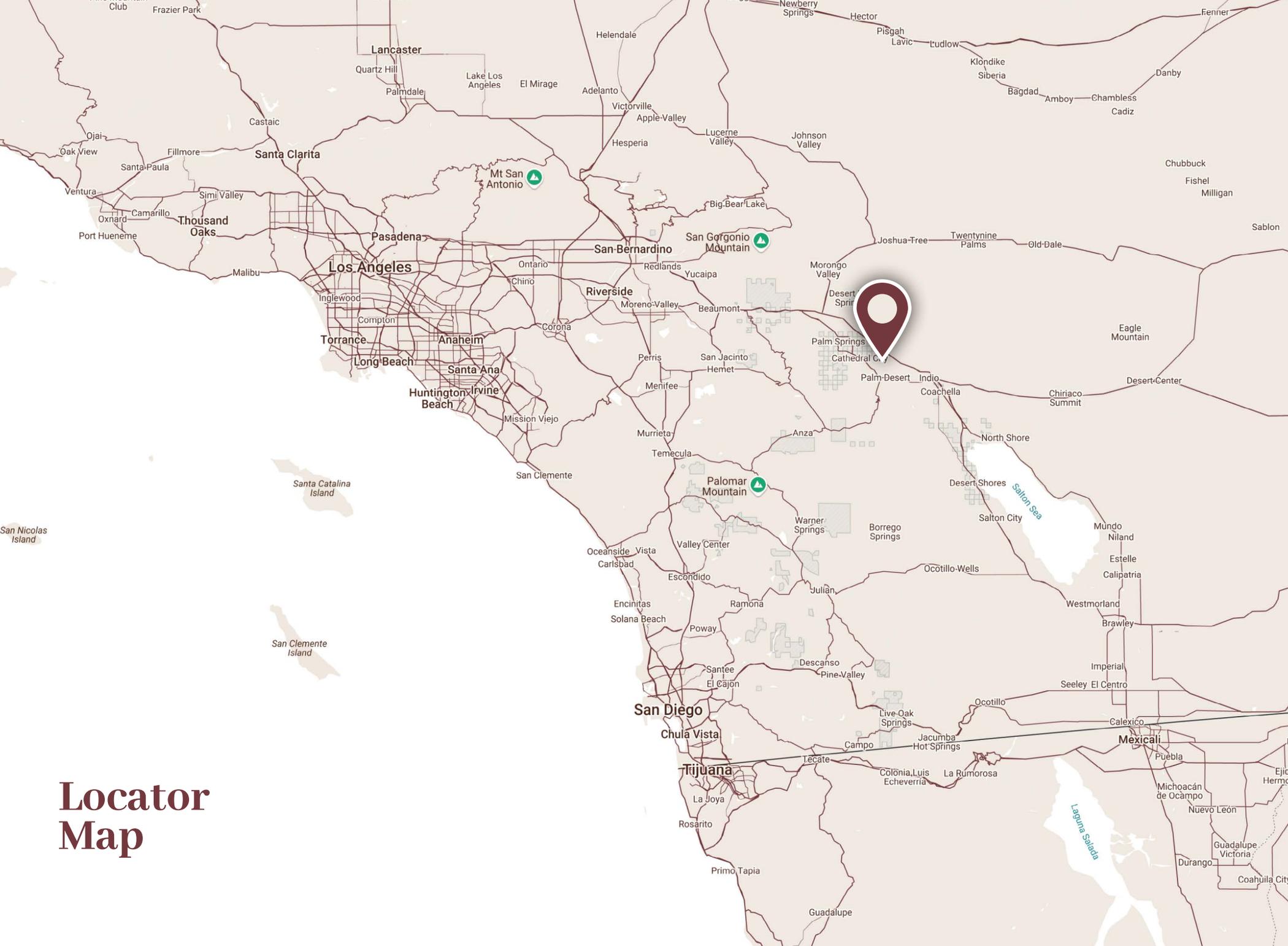
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[www.PetSmart.com](http://www.PetSmart.com)

PetSmart Inc. is a privately held American chain of pet superstores, which sell pet products, services, and small pets. It was founded in Arizona in 1986. As of March 2023, it has 1,665 locations across North America. In 2024 Pet Smart's annual sales were nearly \$10 billion. It is the leading North American pet company. Stores also provide services including grooming, dog daycare, dog and cat boarding, dog training, and veterinary care via in-store third-party clinics (This location features a full service veterinarian clinic, operated by Banfield Pet Hospitals). They also offer dog and cat adoption via in-store adoption centers facilitated by the non-profit PetSmart Charities. PetSmart, Inc. (PETM) is the largest specialty retailer of services and solutions for the lifetime needs of pets. Their stock has seen significant growth in the last year, and is currently trading around \$83.00 per share.





# Locator Map

# Area Map

**130+ GOLF COURSES  
IN THE COACHELLA VALLEY**

**4 CASINOS  
IN THE COACHELLA VALLEY**

**FUTURE MIXED-USE**

**RANCHO MIRAGE HIGH SCHOOL**

**FUTURE RESIDENTIAL  
115 HOMES**

**AGUA CALIENTE CASINOS  
AAA Four Diamond Resort  
340 Rooms**

**SAN DIEGO COMMUNITY HOSPITAL**

**MISSION HILLS COUNTRY CLUB**

**DEL WEBB  
1,200 HOMES**

**ARCO**

**Jack in the box**

**COSTCO WHOLESALE**

**FUTURE COMMERCIAL**

**TRI-PALM ESTATES COUNTRY CLUB**

**FUTURE RESIDENTIAL**

**DESERT GATEWAY BUSINESS CENTER**  
**99¢ ONLY STORES** **sam's club** **Panera BREAD**  
**Walmart** **PETSMART**  
**KOHL'S** **ASHLEY**

**IVY RANCH COUNTRY CLUB**

**DINAH SHORE DR (23,113 VPD)**

**Walgreens**

**WESTIN HOTELS & RESORTS**

**BEST BUY**

**THE HOME DEPOT**

**JOANN**

**REGAL**

**MISSION HILLS COUNTRY CLUB**

**FUTURE RESIDENTIAL  
600 UNITS**

**FUTURE COMMERCIAL**

**FUTURE RESIDENTIAL**

**MILLENIUM  
2M SF COMMERCIAL  
1,100 RESIDENTIAL UNITS**

**BLACKROCK UNIVERSITY PARK  
1,069 RESIDENTIAL UNITS**

**Gelson's**

**CHASE**

**LOWE'S**

**FUTURE RESIDENTIAL**

**Fairfield BY MARRIOTT**

- SUBJECT PROPERTY
- COUNTRY CLUB
- MIXED-USE
- FUTURE RESIDENTIAL
- FUTURE COMMERCIAL
- HOTEL & RESORT
- SCHOOL
- HOSPITAL

**COTINO**  
A STORYLIVING BY Disney COMMUNITY  
**First of it's kind, luxury master planned community**

**MARRIOTT'S SHADOW RIDGE GOLF CLUB**



FUTURE COMMERCIAL

FUTURE RESIDENTIAL



JOANN



106,000 VPD

FUTURE RESIDENTIAL



KOHL'S



DINAH SHORE CROSSINGS

MONTEREY SHORE BUSINESS PARK

MONTEREY AVE (37,000 VPD)



FUTURE RESIDENTIAL

FUTURE COMMERCIAL

FUTURE RESIDENTIAL

GATEWAY DR





# Demographics

2024 SUMMARY	1 MILE	3 MILES	5 MILES
Population	3,219	28,164	88,270
Households	1,424	13,037	38,410
Families	858	7,337	22,127
Avg HH Size	2.20	2.10	2.26
Median Age	53.3	61.9	55.6
Median HH Income	\$110,586	\$89,714	\$78,943
Avg HH Income	\$158,805	\$137,055	\$120,886

## Key Facts (5-mile)



4,969

TOTAL BUSINESSES



51,186

TOTAL EMPLOYEES



\$78,943

MEDIAN  
HH INCOME



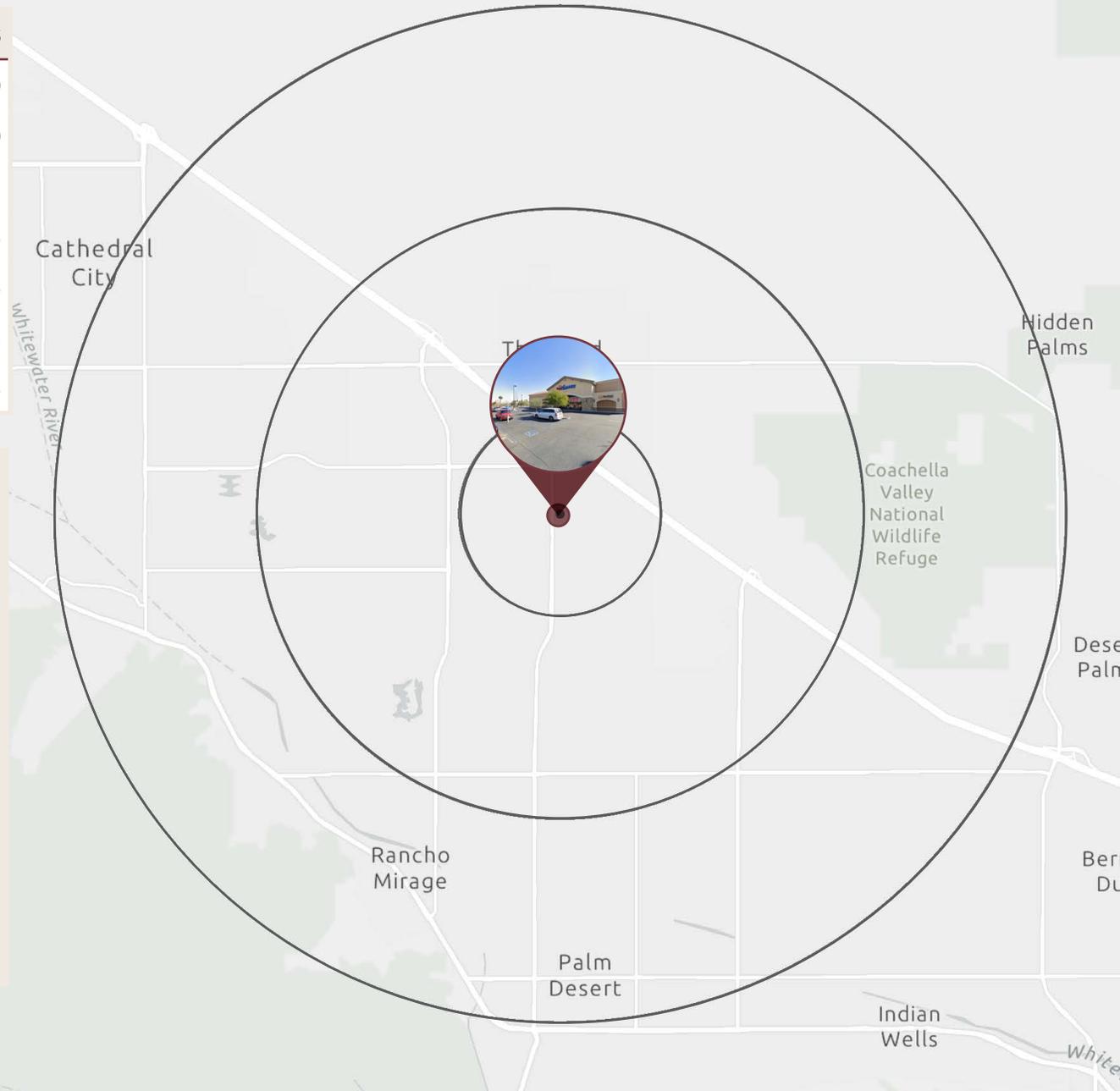
\$52,842

PER CAPITA  
INCOME



\$345,539

MEDIAN  
NET WORTH



# About Culver & Associates

## **CULVER AND ASSOCIATES**

Culver and Associates is a family owned and operated real estate firm, specializing in all sectors of real estate. Founded in 1970, our team has over 50 year of experience. Our offices are located in Escondido California, however we have helped clients buy and sell properties around the country. We also specialize in asset management, commercial and residential.

## **CONFIDENTIALITY & DISCLAIMER**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Culver and Associates and should not be made available to any other person or entity without the written consent of Culver and Associates. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Culver and Associates have not made any investigation, and make no warranty or representation. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Culver and Associates has not verified, and will not verify, any of the information contained herein, nor has Culver and Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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