

SALE

16-UNIT HOTEL PLUS SFR W/SELLER FINANCING!

486 E Mel Ave Palm Springs, CA 92262



Michael Lyle
(760) 774-6533
mlyle@cbclyle.net
CalDRE #02002995

Steve Lyle
(760) 578-9927
stevelyle@cbclyle.net
CalDRE #00762911



**COLDWELL BANKER
COMMERCIAL**
LYLE & ASSOCIATES,
LP

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PROPERTY DESCRIPTION

Coldwell Banker Commercial Lyle & Associates, is pleased to offer for sale the fee simple interest in The Palm Springs Manor, a 16-unit hotel complex with an additional standalone single family residence/owner unit on its own separate contiguous parcel, located in Palm Springs California. Originally constructed in 1950, the property consists of fourteen studio units, two one bedroom units, one standalone single family unit, a large onsite clubhouse with a pool, and a detached garage. The entire property is impressively furnished with beautiful antiques. The antique furnishings are included in the purchase price.

The Palm Springs Manor is directly adjacent to the Desert Regional Medical Center and less than a mile away from Downtown Palm Springs which is renowned for its dining, entertainment, and tourism.

OFFERING SUMMARY

Sale Price:	\$4,300,000
Number of Units:	17 (including SFR)
Lot Size:	0.75 Acres
Building Size:	10,227 SF

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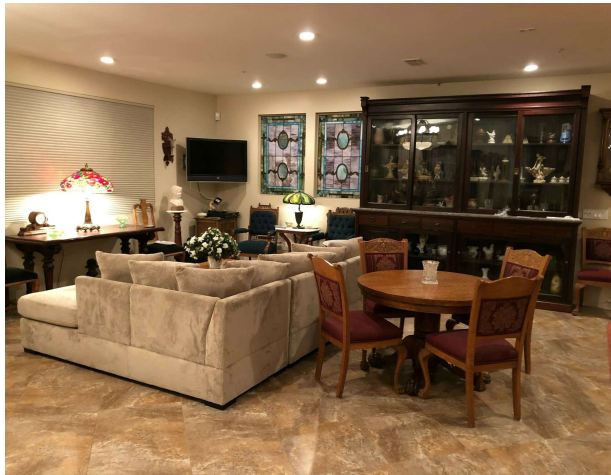


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Historical postcard showing the original name and look of this property.

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PROPERTY DESCRIPTION

- Number of Units – 17 (Including owner's single family residence)
- Number of Buildings – 6
- Year Built – 1950
- Lot size – 3 Parcels Totaling 0.75 Acres
- Type of ownership – Fee Simple
- Parking – Open parking
- Utilities – All paid by owner
- Site Amenities – Reception Office, Pool, detached private garage, gated, and a Clubhouse with high end cooking facilities
- Zoning R2



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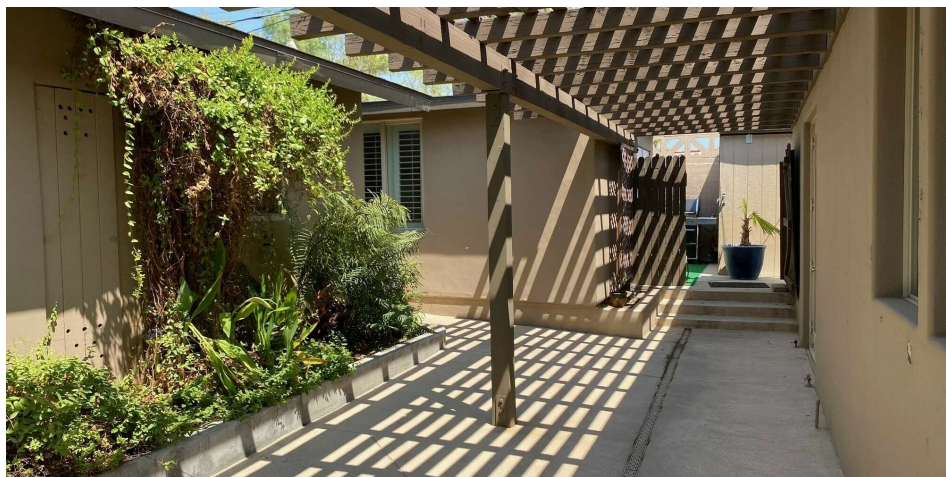
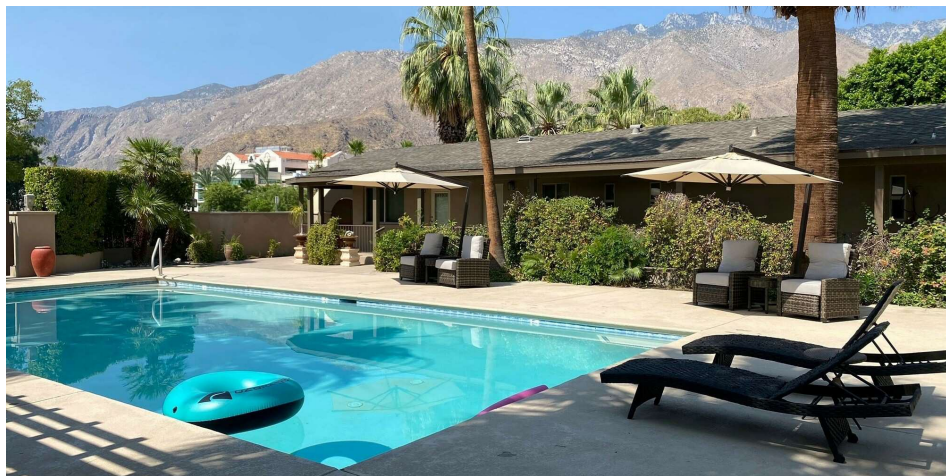


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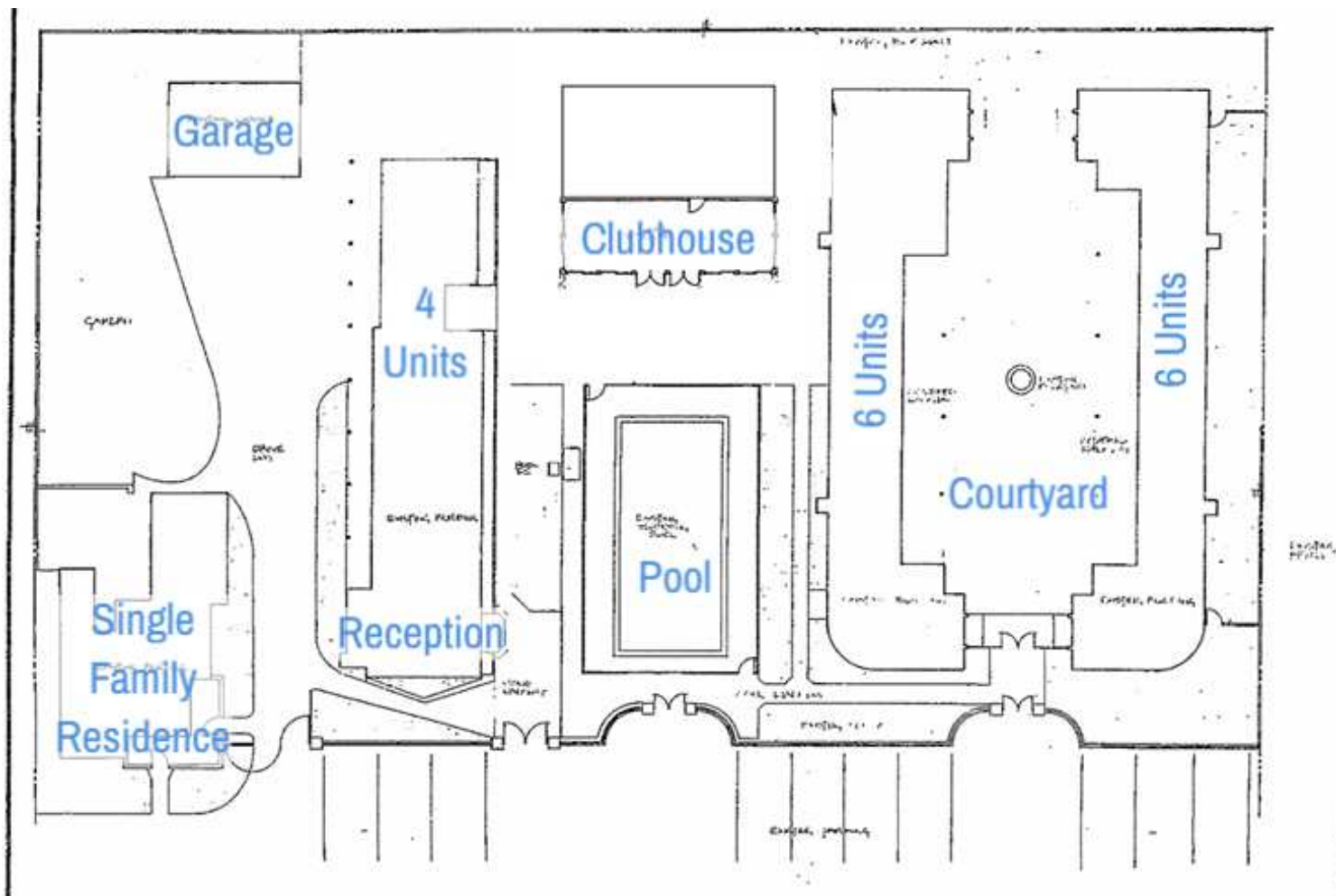
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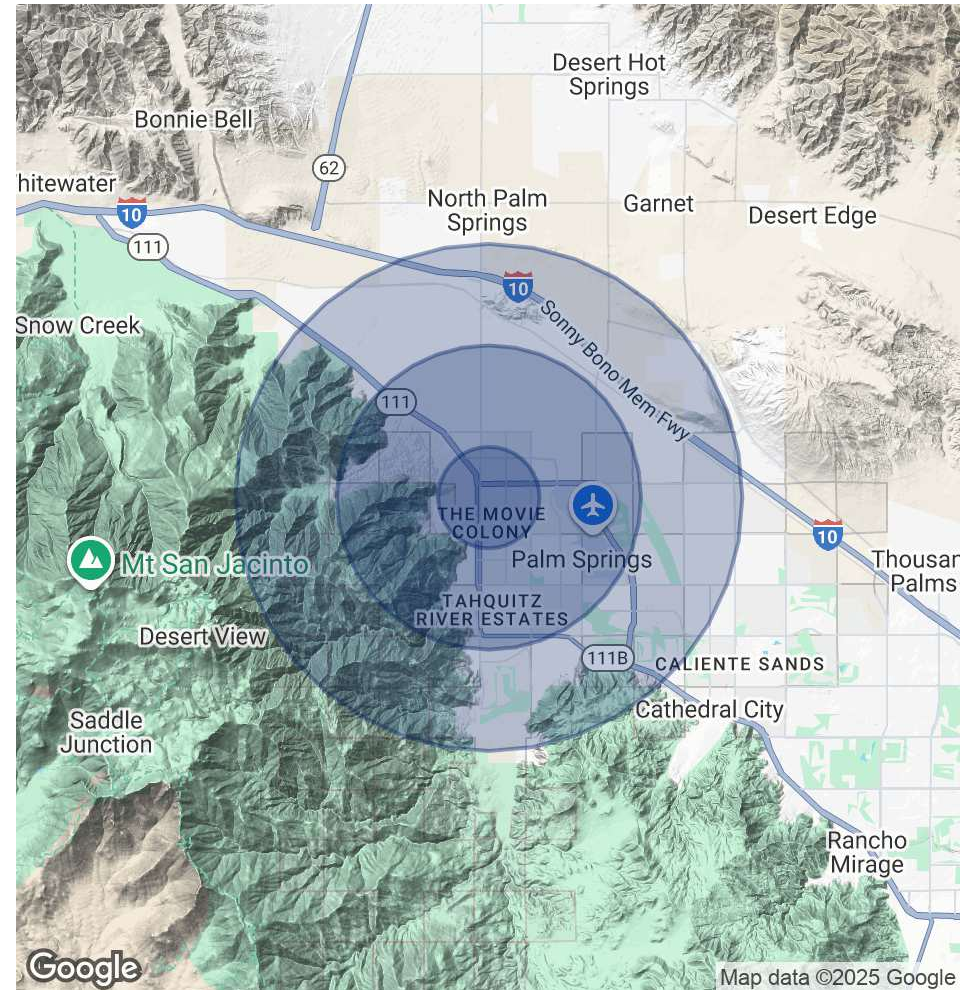
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,774	35,591	74,647
Average Age	56	52	49
Average Age (Male)	57	53	49
Average Age (Female)	55	51	49

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,931	18,909	34,281
# of Persons per HH	1.7	1.9	2.2
Average HH Income	\$129,773	\$108,442	\$105,346
Average House Value	\$1,052,398	\$819,400	\$710,489

Demographics data derived from AlphaMap



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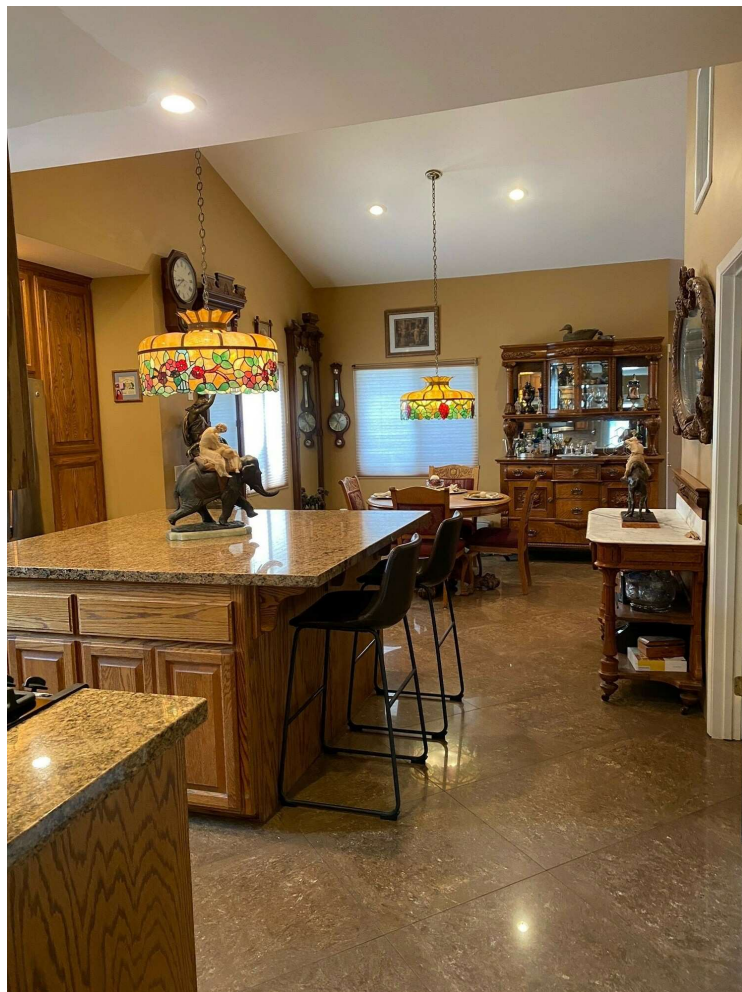


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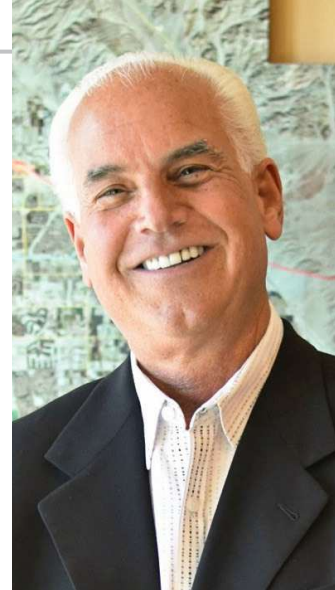


MICHAEL LYLE

Vice President

Direct: (760) 774-6533
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CalDRE #02002995



STEVE LYLE

CEO

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