

FOR SALE OR LEASE

72620 EL PASEO, PALM DESERT, CA 92260

WM WILSON MEADE
COMMERCIAL REAL ESTATE

SALE: \$3,300,000
LEASE: \$2.95 PSF + NNN



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DRE#02051182

PROPERTY OVERVIEW

**Address**

72620 El Paseo, Palm Desert, CA 92260

APN

640-160-010

Stories

Single

Number of Buildings

1

Year Built/Renovated

1985 / 2022

Building Size

+/-8,800 SF with Private Patio and Secured Yard

Zoning

Planned Commercial

Subtype

Restaurant/Event Venue

Parking

30 Spaces and Reciprocal with Palms to Palms Shopping Center

Ingress/Egress

Property is easily accessible from multiple access points on Highway 111 and El Paseo

PROPERTY OVERVIEW



Wilson Meade Commercial Real Estate is pleased to present this free-standing, newly renovated, fully-fixturized restaurant.

This 8,800 SF property is located along the famous El Paseo, renowned as the "Rodeo Drive of the Desert".

El Paseo remains a haven for luxury shopping with brands like Gucci, Louis Vuitton, Tiffany and Co., and Saks Fifth Avenue, catering to an affluent community with an average household income exceeding \$110,000 within a five-mile radius of the subject property, rated amongst the highest in the nation.

The property presents an ideal chance to become part of a thriving culinary scene in the Coachella Valley, alongside a diverse array of established fine dining establishments and quick-service retailers.

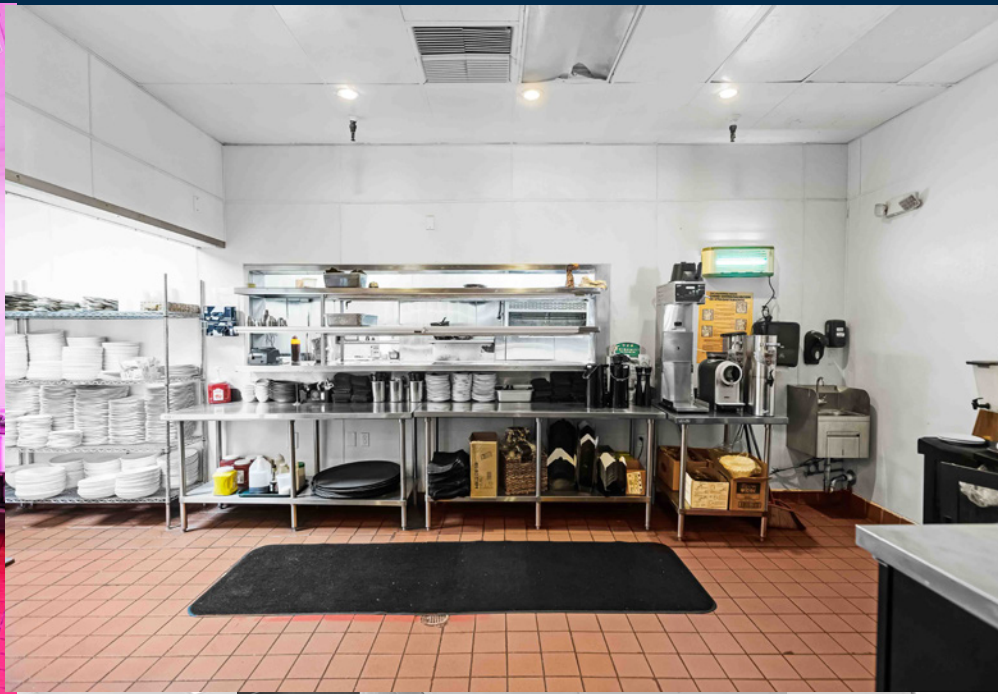
HIGHLIGHTS

- Excellent Accessibility, Exposure and Visibility
- Stand-Alone Restaurant
- High Traffic Corridor
- .27 Acre Lot
- Ample Parking
- Fully remodeled, operational restaurant with one central bar
- Surrounded by major retailers

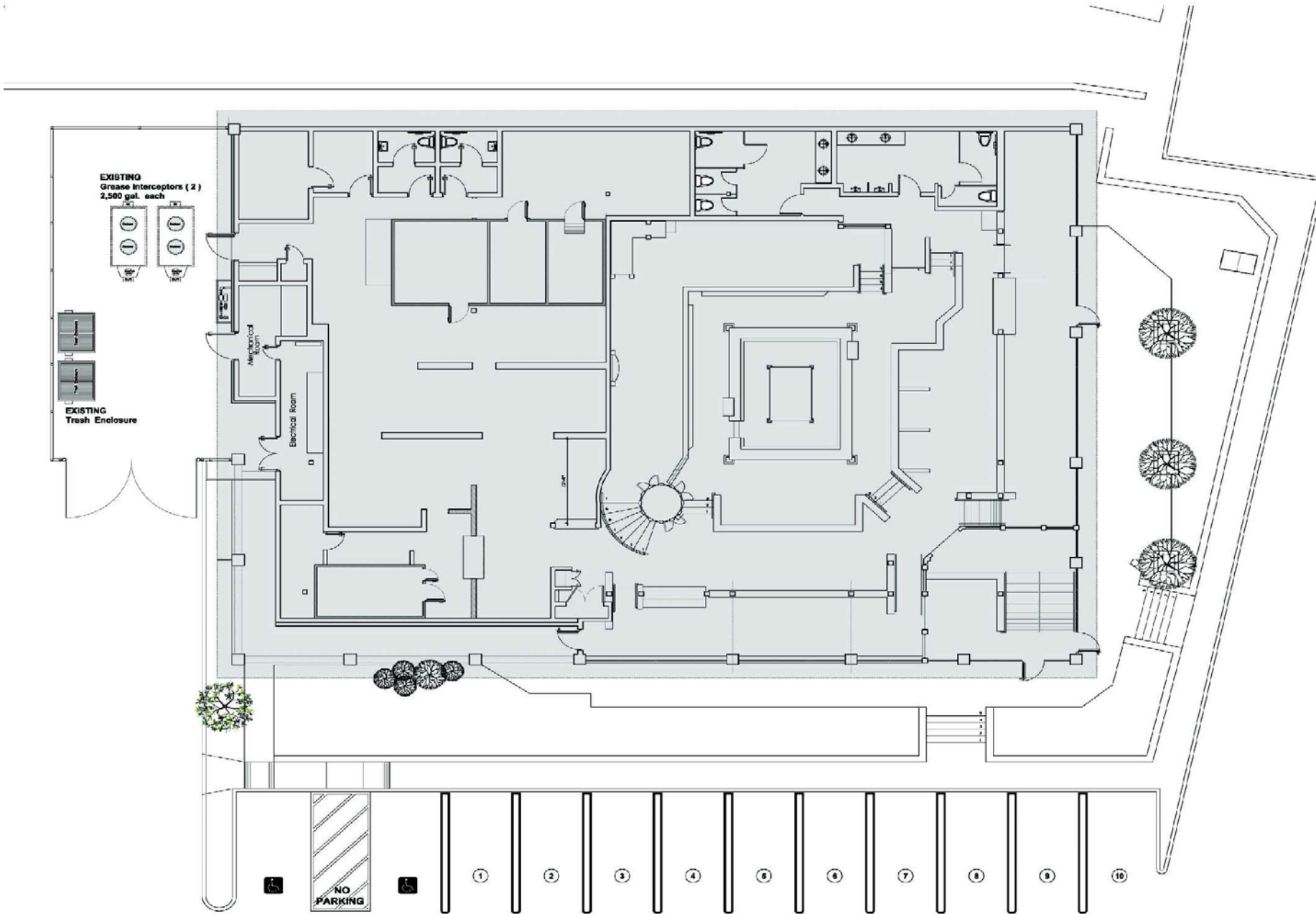
PROPERTY PHOTOS



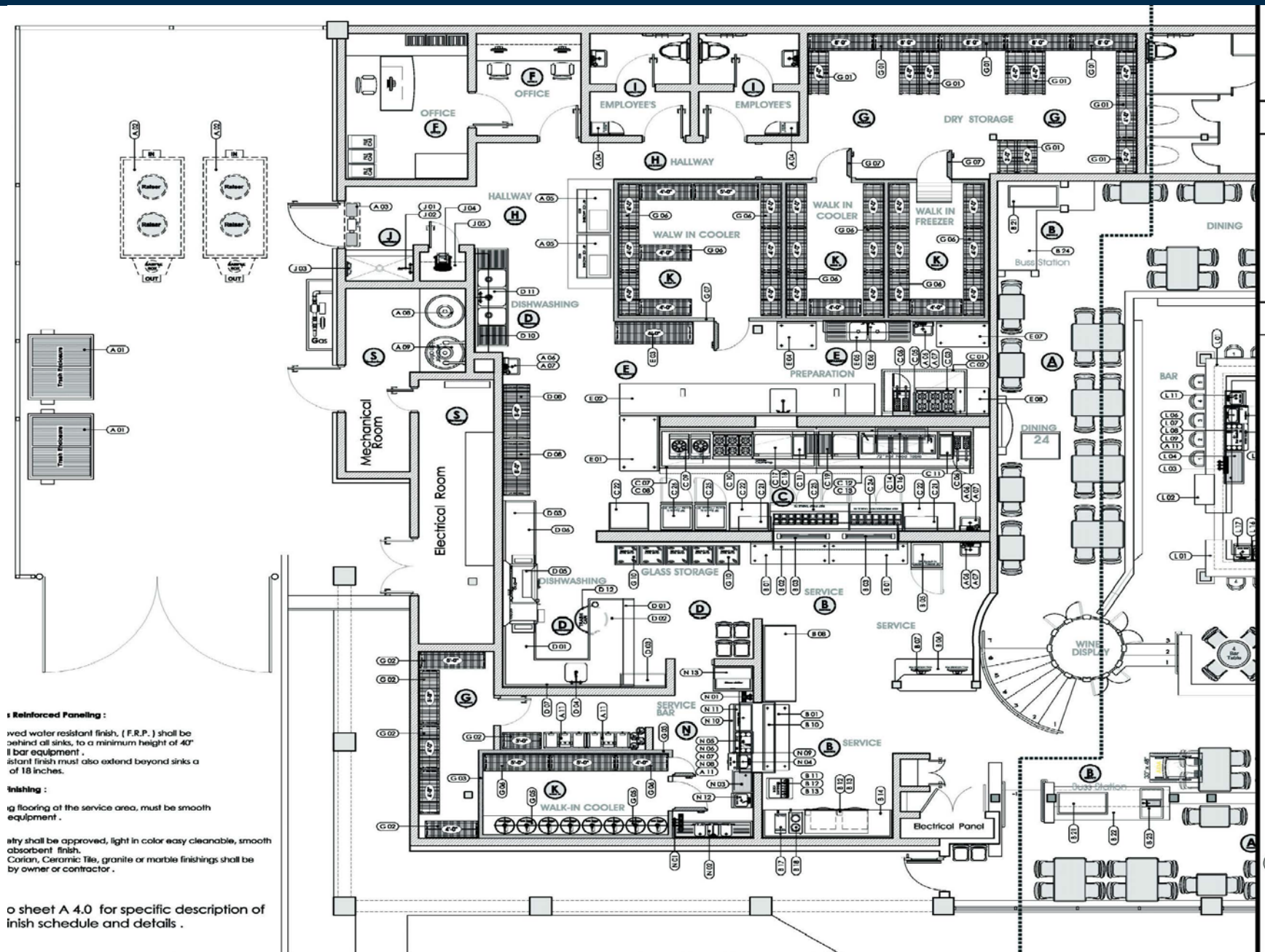
PROPERTY PHOTOS



FLOOR PLAN



FOOD SERVICE PLAN



AREA MAP



RETAIL LOCATOR MAP



DEMOGRAPHICS

	1 mile	2 miles	5 miles
Population	8,039	39,772	67,260
Average Household Income	\$55,100	\$95,164	\$112,803
Total Consumer Spending		\$331.5M	\$1.1B
Roof Top Count	2,534	11,526	40,238

AREA OVERVIEW

WHY PALM DESERT?

The property is located in Palm Desert, California which was incorporated in 1973. The city is known as the cultural and retail center of the Coachella Valley, and has been rated one the safest cities in Southern California.

Palm Desert has 53,000 permanent residents, and 32,000 seasonal residents. The city in its public and private sectors employs 40,156 people with an unemployment rate of 4%.

The city features more than 150 restaurants, world-class shopping at El Paseo with more than 200 stores, 18 hotels including the JW Marriott Desert Springs Resort & Spa and the new 10,000 seat Acrisure Arena.

Palm Desert is the heart of California's Coachella Valley. Palm Desert's outstanding quality of life offers residents and visitors of all ages a wide array of recreational, educational, shopping, housing, and entertainment opportunities as well as arts and cultural activities and world-class events in a uniquely beautiful desert environment. This premier resort destination is a thriving, safe, and sustainable community that attracts innovative employers by virtue of its diverse, highly qualified workforce and synergistic business, civic, and educational partnerships.



AREA OVERVIEW



EL PASEO

An elevated experience awaits on El Paseo in Palm Desert, home to upscale restaurants, designer fashion, art galleries, interior design showrooms, and specialty services.

Coachella Valley retail is segmented among general retailers that support the area's large retirement community and high-end retail in the Rancho Mirage and Palm Desert area that caters to affluent visitors who have vacation homes or stay at the world-class resorts., civic, and educational partnerships.



YOUR ADVISORS



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DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be nonbinding and neither Wilson Meade Commercial, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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