

353 S Palm Canyon Drive

Asking Price: \$3,250,000

PROJECTED ANNUAL INCOME & EXPENSE SUMMARY

Description: 6,561 sf Commercial & Retail Space in Downtown Palm Springs. Fee simple. Two story structure including a private off street parking lot and elevator. Highly upgraded Dispensary on the main floor and Cannabis Lounge on the second floor. Owner/Tenant will vacate at closing. Cannabis license can be assigned to a new qualified buyer, no fees due to seller regarding this transfer to continue present use.

| PROJECTED INCOME | SF | Rent/Mo. | Annual Income |
|---|-------|-----------------|------------------|
| 1st Floor Base Rent (\$4/psf) | 3,758 | \$15,032 | \$180,384 |
| 2nd Floor Base Rent (\$3/psf) | 2,803 | \$8,409 | \$100,908 |
| Common Area Maintenance (CAM) Income (\$0.50/psf) | 6,561 | \$3,281 | \$39,366 |
| TOTAL GROSS RENTAL & CAM INCOME | | \$26,722 | \$320,658 |

| PROJECTED EXPENSES | % | Annual Expense |
|------------------------------------|--------------|--------------------|
| Property Management Fee (Optional) | 6.00% | \$19,239 |
| Elevator Maintenance | 0.84% | \$2,700 |
| Electricity | 3.43% | \$11,000 |
| Property Insurance (Estimated) | 2.49% | \$8,000 |
| Janitorial/Cleaning | 3.54% | \$11,360 |
| Landscape | 1.68% | \$5,400 |
| Misc. Repairs & Maintenance | 5.00% | \$16,033 |
| Pest Control | 0.41% | \$1,320 |
| Property Taxes (2024/2025) | 11.33% | \$36,334 |
| Security / Alarm | 1.35% | \$4,320 |
| Trash | 0.84% | \$2,700 |
| Water | 0.75% | \$2,400 |
| Reserves | 2.00% | \$6,413 |
| TOTAL EXPENSES: | 39.7% | (\$127,220) |

NET OPERATING INCOME (NOI) BEFORE DEBT: \$193,438
Capitalization Rate **6.0%**

Information contained herein is projected based on Seller expenses and deemed reliable but not guaranteed. Buyer to verify all.

353 S. Palm Canyon - Square Footage Areas

Ground Floor

| | |
|------------------|----------|
| Offices & Stairs | 3,758 SF |
| Corridor | 514 SF |
| Total | 4,272 SF |

Second Floor

| | |
|------------------|----------|
| Offices & Stairs | 2,803 SF |
| Balconies | 1,770 SF |
| Total | 4,573 SF |

Leasable Square Footage

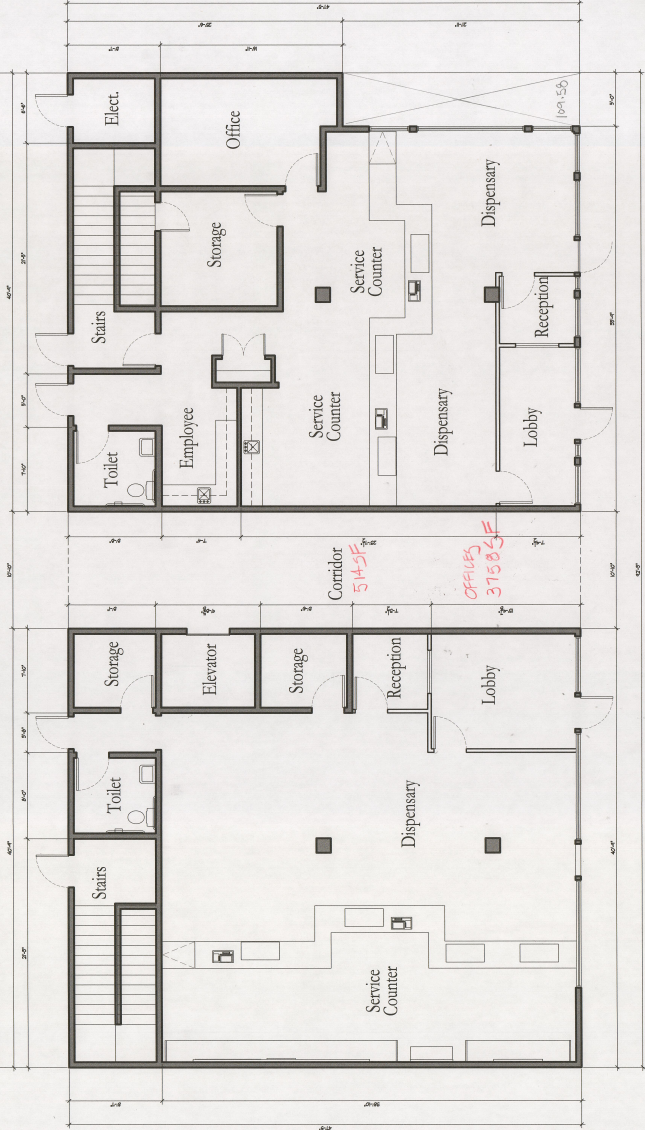
| | |
|--|----------|
| 1 st Floor Offices & Stairs | 3,758 SF |
| 2 nd Floor Offices & Stairs | 2,803 SF |
| Total | 6,561 SF |

WALL PARTITIONS LEGEND

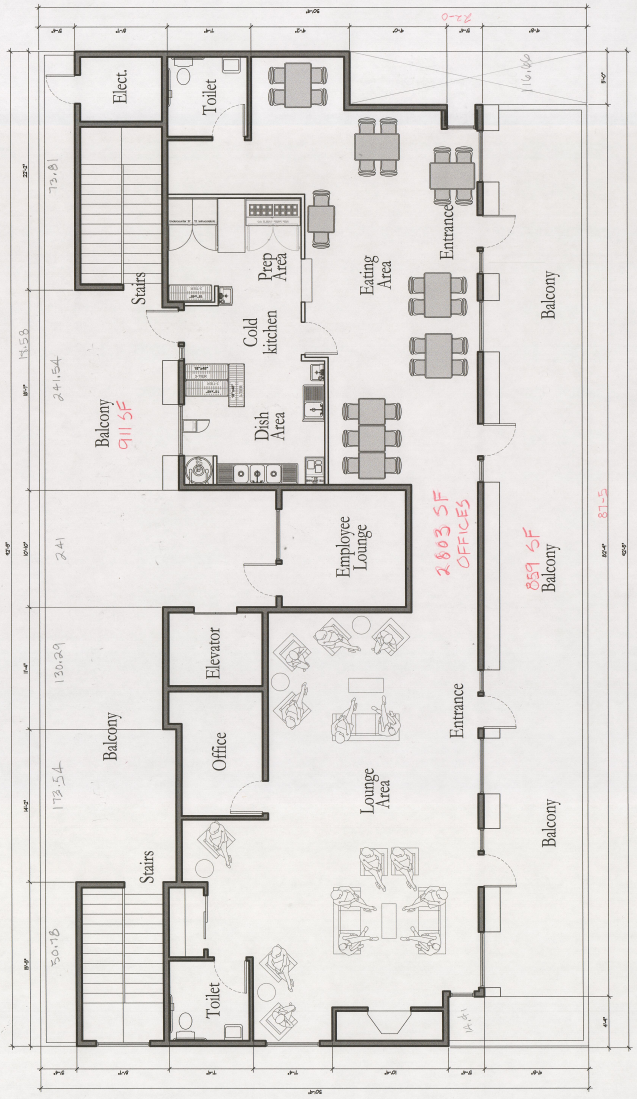
1/2" THICK WALL PARTITION
 1/2" THICK WALL PARTITION WITH GLASS
 1/2" THICK WALL PARTITION WITH GLASS AND WOOD GRAIN
 1/2" THICK WALL PARTITION WITH GLASS AND METAL GRIP

1/2" THICK WALL PARTITION WITH GLASS AND METAL GRIP
 1/2" THICK WALL PARTITION WITH GLASS AND METAL GRIP

1/2" THICK WALL PARTITION WITH GLASS AND METAL GRIP
 1/2" THICK WALL PARTITION WITH GLASS AND METAL GRIP



LOWER LEVEL FLOOR PLAN
 3/16"=1'-0"



UPPER LEVEL FLOOR PLAN
 3/16"=1'-0"



GABRIEL LUJAN & ASSOCIATES
 ARCHITECTS
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DESIGNER: GABRIEL LUJAN
 ARCHITECT: GABRIEL LUJAN
 ARCHITECT: GABRIEL LUJAN
 ARCHITECT: GABRIEL LUJAN

A PERMITTED USE PERMIT FOR:
Coachella Valley Green Dragon
 353 S. PALM CANYON DR., PALM SPRINGS, CA

BY: _____
 REVISIONS: _____

PRELIMINARY FLOOR PLAN

SHEET TITLE

DATE: 11/16/2018
 DRAWN BY: GABRIEL LUJAN
 CHECKED BY: GABRIEL LUJAN
 SCALE: 3/16"=1'-0"
 PROJECT: AS SHOWN
 P. 2018-2018

