

MIXED-USE RETAIL & MULTI-FAMILY

Palm Springs, CA 92262

DOWNTOWN PALM SPRINGS | TOURIST DESTINATION | VIBRANT RETAIL CORRIDOR



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VIEW VIDEO

PRICE	PROFORMA CAP	PROFORMA NOI
\$3,995,000	6.81%	\$271,936

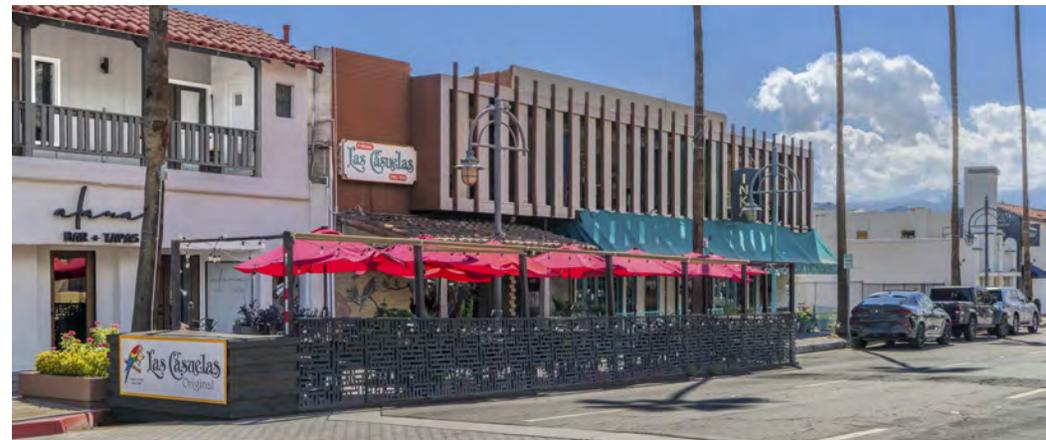
PROPERTY INFORMATION

Ownership	Fee Simple
Year Built	1946
Net Rentable Area	14,078 SF
Lot Size	0.51 Acres
Property Taxes & Insurance	Landlord (restaurants reimburse share of property taxes & insurance)
Ownership	9 Apartments 2 Retail
Parking Spaces	31 spaces
* Proforma Cap Rate Possible in 12 months	6.81%
(call broker for details)	

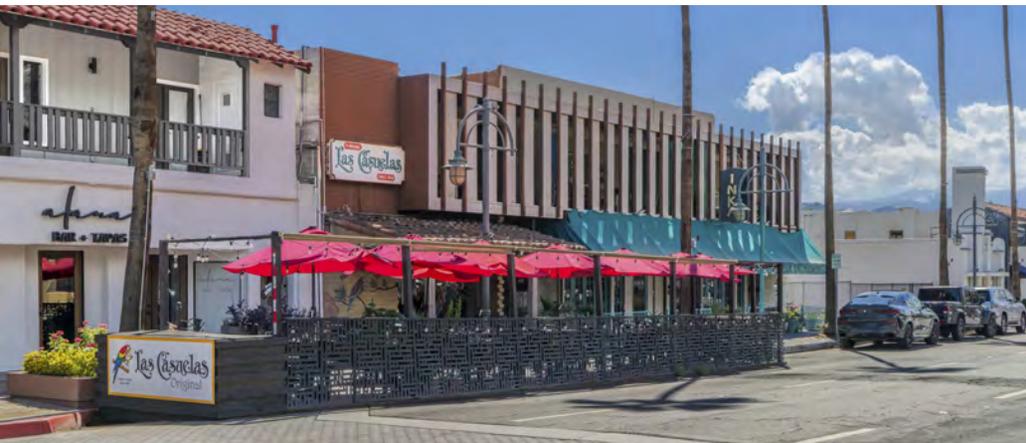
INVESTMENT HIGHLIGHTS

PROPERTY HIGHLIGHTS

- **PRIME DOWNTOWN PALM SPRINGS LOCATION** - Located right in the heart of Downtown Palm Springs — the region's most visited tourism and entertainment destination, and next to the new 168-room Thompson Hotel
- **STRONG FOOT TRAFFIC & VISIBILITY** - Situated on the vibrant Palm Canyon Dr, lined with restaurants, boutiques, hotels, and nightlife, generating strong year-round pedestrian and vehicular traffic. Over 25,938 vehicles per day along Palm Canyon Drive & Indian Canyon Dr
- **STRONG DEMOGRAPHICS** - The area benefits from both affluent local residents and high-spending tourists. 1-mile population of 7,553 with an average household income of \$108,063, 3-mile population of 56,019 with an average household income of \$99,995
- **TOURISM-DRIVEN MARKET** - With over 14 million annual visitors to the Coachella Valley that fuel demand for retail, dining, and hospitality, this translates to a \$9 Billion tourism market
- **TOURISM HUB** - Palm Springs alone attracts millions of visitors annually, providing a robust customer base for retail tenants
- **PALM SPRINGS INTERNATIONAL AIRPORT** - Minutes from Palm Springs International Airport (PSP), serving over 3 million annual passengers, connecting the Coachella Valley with major domestic and international markets. This accessibility supports robust tourism, retail, and hospitality demand year-round.



INVESTMENT HIGHLIGHTS



- **PROXIMITY TO MAJOR ATTRACTIONS** - Walkable to Palm Springs Art Museum, Agua Caliente Cultural Plaza, Convention Center, and numerous luxury resorts
- **VERSATILE SPACE** - Encompassing 14,078 square feet, the property offers a blend of retail and residential spaces, catering to diverse tenant needs
- **CONVENIENT ACCESS** - Easily reachable via both major streets that run through Downtown Palm Springs
- **SIGNIFICANT UPSIDE POTENTIAL** - Opportunity to increase value through lease-up, rental rate adjustments, or repositioning strategy
- **RECENT RENOVATION** - Parking lot newly paved and striped
- **GROWING YEAR-ROUND ECONOMY** - Once a seasonal destination, Palm Springs has evolved into a thriving year-round community with continued growth in hospitality, entertainment, and residential development.
- **LIMITED SUPPLY OF DOWNTOWN PROPERTIES** - Opportunities to acquire assets along Palm Canyon Drive are rare, with strong investor demand and limited future development sites available
- **ICONIC DESERT RESORT MARKET** - Palm Springs is internationally recognized as a premier desert resort city, supported by world-famous events including Coachella, Stagecoach, and Modernism Week

AERIAL OVERVIEW (NORTH)



Koffi
where good friends meet.

CHICKEN RANCH CASINO

Riccio's
Steak, Sandwiches and Pasta
Since 1974

SOPHIE
LAN PARIS - LAN PARIS



OHANA
CANNABIS CO.

OLIVE COMPOTE
BAR AND GRILL

kw
KELLERWILLIAMS

Tac/Quila

LIP LAB

THOMPSON
PALM SPRINGS

BAR ISSI
PALM SPRINGS

HALL
NAPA VALLEY

LOLA ROSE
GRAND MEZZE

ANGELVIEW
A Nonprofit Serving Children
and Adults with Disabilities

el Trujillo

MICHAEL WEEMS
COLLECTOR

IBIS BOUTIQUE

Three PEPPER

PSBS
MOJAVE FLEA
TRADING POST
Palm Springs BOTTLE SH

N PALM CANYON DR

SUBJECT PROPERTY

INKA
Peruvian Cuisine

Las Casuelas
Original

SURJ
COFFEE WITH SHAHÉ

AERIAL OVERVIEW (SOUTH)



PARKING LOT PHOTOS





RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
Unit 1	1	1	596 SF	\$1,125	\$1.89	\$1,500	\$2.52	04/01/2019	MTM
Unit 2	1	1	596 SF	\$980	\$1.64	\$1,500	\$2.52	03/01/2021	MTM
Unit 3	1	1	596 SF	\$980	\$1.64	\$1,500	\$2.52	12/01/2020	MTM
Unit 4	1	1	596 SF	\$1,225	\$2.06	\$1,500	\$2.52	07/15/2024	MTM
Unit 5	1	1	596 SF	\$1,200	\$2.01	\$1,500	\$2.52	05/01/2025	04/30/2026
Unit 6	1	1	598 SF	\$1,025	\$1.71	\$1,500	\$2.51	09/01/2022	MTM
Unit 7	-	1	500 SF	\$775	\$1.55	\$1,200	\$2.40	03/26/2013	MTM
Unit 8	-	1	500 SF	\$875	\$1.75	\$1,200	\$2.40	10/26/2023	MTM
Unit 9	-	1	500 SF	\$825	\$1.65	\$1,200	\$2.40	03/26/2013	MTM
Las Casuelas Mexican Food	-	-	3,000 SF	\$4,766	\$1.59	\$4,766	\$1.59	10/01/2003	2/28/2030
Inca Peruvian	-	-	6,000 SF	\$6,000	\$1.00	\$13,500	\$2.25	08/01/2019	05/31/2026
TOTALS			14,078 SF	\$19,776	\$18.49	\$30,866	\$26.15		
AVERAGES			1,280 SF	\$1,798	\$1.68	\$2,806	\$2.38		

Market Rent column: rents includes only Inca Peruvian & apartment rents corrected to market rent

PROFORMA INCOME & EXPENSES

INCOME SUMMARY	
Rental Income	\$320,115
CAM Reimbursement (Taxes+Insurance)	\$36,149
Vacancy Cost	\$0
GROSS INCOME	\$356,264
EXPENSES SUMMARY	
Property Taxes (1.16021% of PP)	\$46,350
Insurance (Actual)	\$12,612
Utilities (\$50 per Unit/month)	\$5,400
Management (5% of AGI)	\$11,866
Maintenance (\$650 per unit)	\$5,850
Reserves (\$250 per unit)	\$2,250
OPERATING EXPENSES	\$84,328
NET OPERATING INCOME	\$271,937

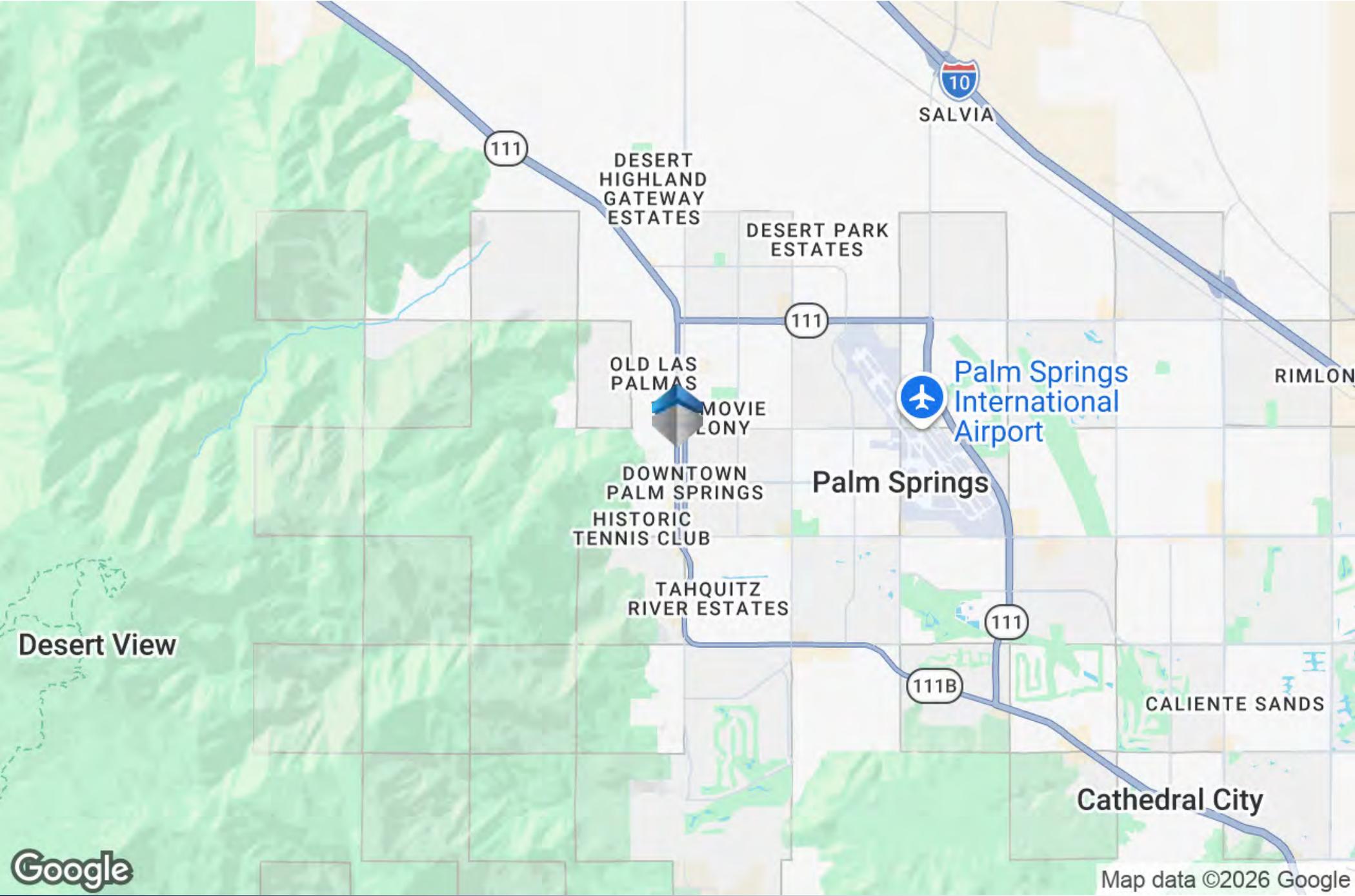
PROFORMA FINANCIAL SUMMARY

INVESTMENT OVERVIEW	
Price	\$3,995,000
Price per SF	\$284
Price per Unit	\$363,182
GRM	10.79
CAP Rate	6.81%
Cash-on-Cash Return (yr 1)	6.81%
Total Return (yr 1)	\$271,937

OPERATING DATA	
Gross Scheduled Income	\$370,395
Other Income	\$34,621
Total Scheduled Income	\$356,264
Gross Income	\$356,264
Operating Expenses	\$84,328
Net Operating Income	\$271,937
Pre-Tax Cash Flow	\$271,937

FINANCING DATA	
Down Payment	\$3,995,000

REGIONAL MAP



Desert View



Map data ©2026 Google



PALM SPRINGS - AREA OVERVIEW



PALM SPRINGS OVERVIEW

- Internationally recognized resort city in Southern California's Coachella Valley, located ± 100 miles east of Los Angeles.
- Renowned for year-round sunshine, mid-century modern architecture, and vibrant cultural scene.
- Permanent population of $\pm 45,000$ residents, with market reach extending far beyond through tourism and seasonal residents.



TOURISM & DEMAND DRIVERS

- Attracts millions of annual visitors from around the world, serving as the region's primary economic driver.
- Supported by a walkable, pedestrian-friendly downtown corridor filled with boutique retail, fine dining, luxury hotels, and entertainment.
- Hosts world-class events including the Palm Springs International Film Festival and Modernism Week



INVESTMENT FUNDAMENTALS

- Affluent demographics and global tourism appeal create consistent retail and hospitality demand
- Limited supply of prime downtown properties, paired with ongoing revitalization and new hotel/infrastructure investment, reinforce Palm Springs as Southern California's premier resort, retail, and lifestyle destination.

COACHELLA VALLEY - AREA OVERVIEW



REGIONAL OVERVIEW

- One of Southern California's fastest-growing regions, located ± 100 miles east of Los Angeles.
- Encompasses nine cities including Palm Springs, Palm Desert, Rancho Mirage, La Quinta, Indio, and Coachella.
- Established as a premier year-round destination with strong tourism, hospitality, lifestyle, and residential demand.



DEMOGRAPHICS & TOURISM

- Permanent population of 500,000+ residents, with continued growth from in-migration and second-home ownership.
- Attracts 14M+ annual visitors generating roughly \$9B in tourism revenue.
- Demand drivers include retail, dining, hospitality, and entertainment, fueled by both full-time and seasonal residents.



ECONOMIC & INVESTMENT FUNDAMENTALS

- Hosts global events such as Coachella, Stagecoach, BNP Paribas Open, and PGA Tournaments.
- Supported by a diverse economy in hospitality, healthcare, education, and real estate development.
- Palm Springs International Airport (PSP) serves 3M+ passengers annually, enhancing accessibility and investor appeal.

DEMOGRAPHICS

3-MILE KEY FACTS



56,019
POPULATION



56.4
AVERAGE AGE



\$691,355
MEDIAN HOUSEHOLD VALUE

BUSINESSES



3,857
BUSINESSES



27,448
EMPLOYEES

INCOME



\$69,444
MEDIAN HH INCOME



\$99,995
AVERAGE HH INCOME

	1 MILE	3 MILES	5 MILES
Current Population	7,553	56,019	101,522
2029 Population	8,352	62,124	111,592
Employees	12,961	27,448	36,578
Total Businesses	1,692	3,857	4,912
Average Household Income	\$108,063	\$99,995	\$96,768
Median Household Income	\$73,131	\$69,444	\$67,458
Median Age	57.6	56.4	52.2
Households	4,221	29,294	46,906
Median Home Value	\$799,811	\$691,355	\$620,943



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Owner and Prime Net Lease expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offer Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to the prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

360-368 N PALM CANYON DR

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EXCLUSIVELY PRESENTED BY



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