

Marcus & Millichap



# AAA LOCATED RESTAURANT OWNER/USER OPPORTUNITY FOR SALE OR LEASE

78375 Varner Road, Palm Desert, CA 92211

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OFFERING MEMORANDUM

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# RESTAURANT OWNER/USER OPPORTUNITY FOR SALE OR LEASE

78375 VARNER ROAD  
PALM DESERT, CA 92211

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# RESTAURANT OWNER/USER OPPORTUNITY FOR SALE OR LEASE

78375 VARNER ROAD  
PALM DESERT, CA 92211

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Mega Cafe  
BREAKFAST • LUNCH • DINNER

Restaurant - Bakery - Restaurant

KIDS  
EAT FREE

PARKING ONLY  
RESTRICTED TIME 9:30-5:30

PARKING ONLY  
RESTRICTED TIME 9:30-5:30



# EXECUTIVE SUMMARY

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RESTAURANT OWNER/USER OPPORTUNITY

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# INVESTMENT SUMMARY

## RESTAURANT OWNER/USER OPPORTUNITY FOR SALE OR LEASE

78375 Varner Road, Palm Desert, CA 92211

OFFERING PRICE

**\$2,450,000**

Asking NNN Lease Rate: \$2.28 NNN

APN NUMBER

**748-380-004**

ZONING

**SP-Specific  
Plan Zone**

ASSOCIATION

**Desert City  
Oasis Shopping  
Center**

PRICE/SF

**\$355.74**

YEAR BUILT

**1999**

BUILDING SF

**± 6,887**

LOT SIZE

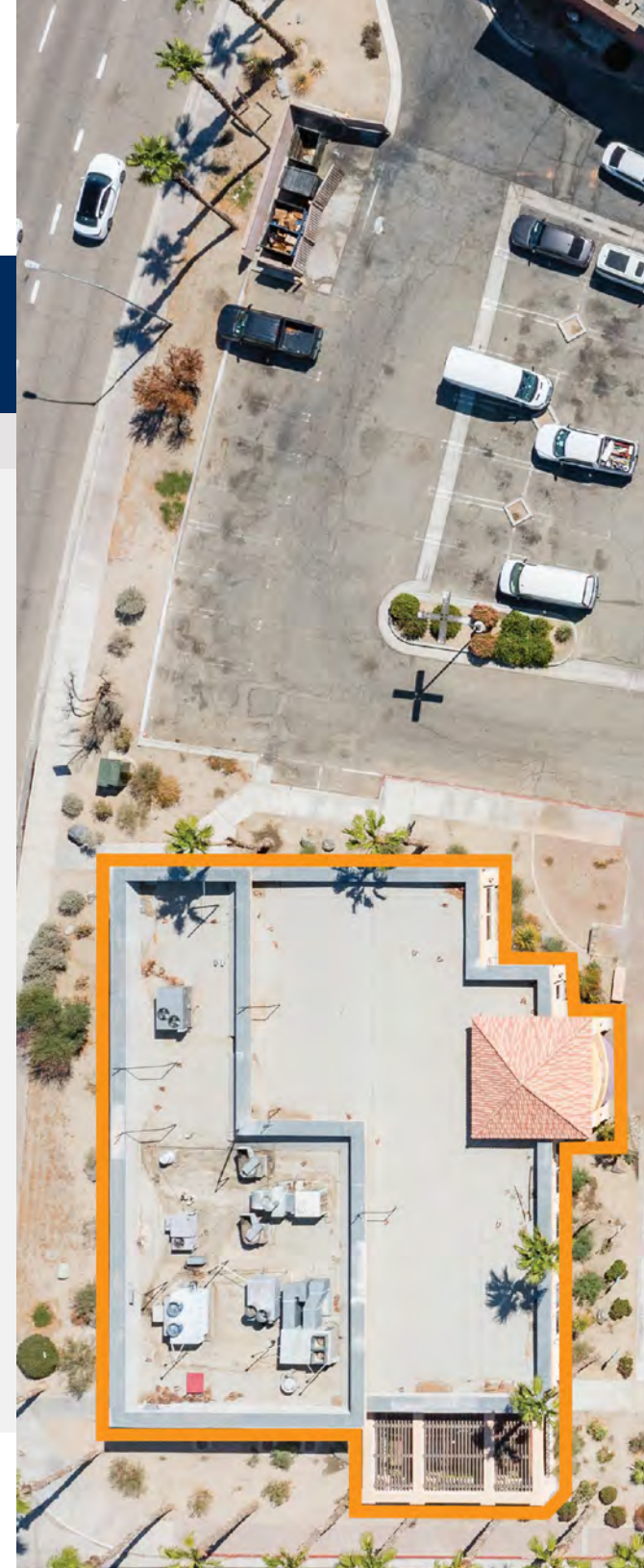
**± 1.56 AC**

OWNERSHIP

**Fee Simple**

ASSOCIATION  
MONTHLY AMOUNT

**\$3,439.80**







## INVESTMENT HIGHLIGHTS

- Located Directly off Interstate 10,  $\pm 94,000$  daily traffic count, with Freeway Visibility & Pylon Signage
- Pad to a McDonalds, Starbucks, Chevron, Arco, Popeye's and Burger King
- Adjacent to Sun City Palm Desert retirement community, home to over 9,000 + residents
- Trade area includes over  $\pm 113,000$  residents and average household income of  $\pm \$110,643$  in a 5-mile radius
- Located near new and exciting developments, including Acrisure Arena and numerous shopping centers
- Built in 1999,  $\pm 6,887$  Building SF, Lot Size of  $\pm 1.56$  Acres with Ample Parking
- AAA located Restaurant Owner/User Opportunity For Sale or NNN Lease.

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# EXECUTIVE SUMMARY

Marcus & Millichap is pleased to present, on an exclusive basis, the opportunity to purchase or NNN lease a former, and now, vacant Coco's Bakery/Mega Café restaurant located at 78375 Varner Road in Palm Desert, California.

Located directly off the Interstate 10 Freeway with  $\pm$  94,000 daily traffic count, the property offers freeway visibility and pylon signage. Built in 1999, this fee simple investment opportunity consists of a  $\pm$  6,887 square foot restaurant pad on an approximately 1.56-acre lot. The subject property serves  $\pm$  113,000 residents within a 5-mile radius, with an average household income of \$110,643. Situated within the Desert Cities Oasis Shopping Center, tenants include McDonalds, Starbucks, Arco, Chevron, Burger King and Popeyes's Chicken.

Additionally, located just north of the subject property, is the Sun City Palm Desert retirement community, home to over 9,000+ residents. Palm Desert, known as the cultural and retail hub of the desert communities, is just 15 miles away from Palm Springs, a popular yearly destination attracting  $\pm$  1 million tourists on an annual basis. Tourists are drawn to the Coachella Valley for its world-class hotels, resorts, golf courses, and cultural events.

- (1) Please contact listing team for further information and touring instructions.**
- (2) The existing fixtures and furniture are available to purchase from the previous tenant.**









# PROPERTY DESCRIPTION

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RESTAURANT OWNER/USER OPPORTUNITY

Marcus & Millichap



94,000 VPD



VARNER R



**MCDONALD'S**



**SUBJECT  
PROPERTY**



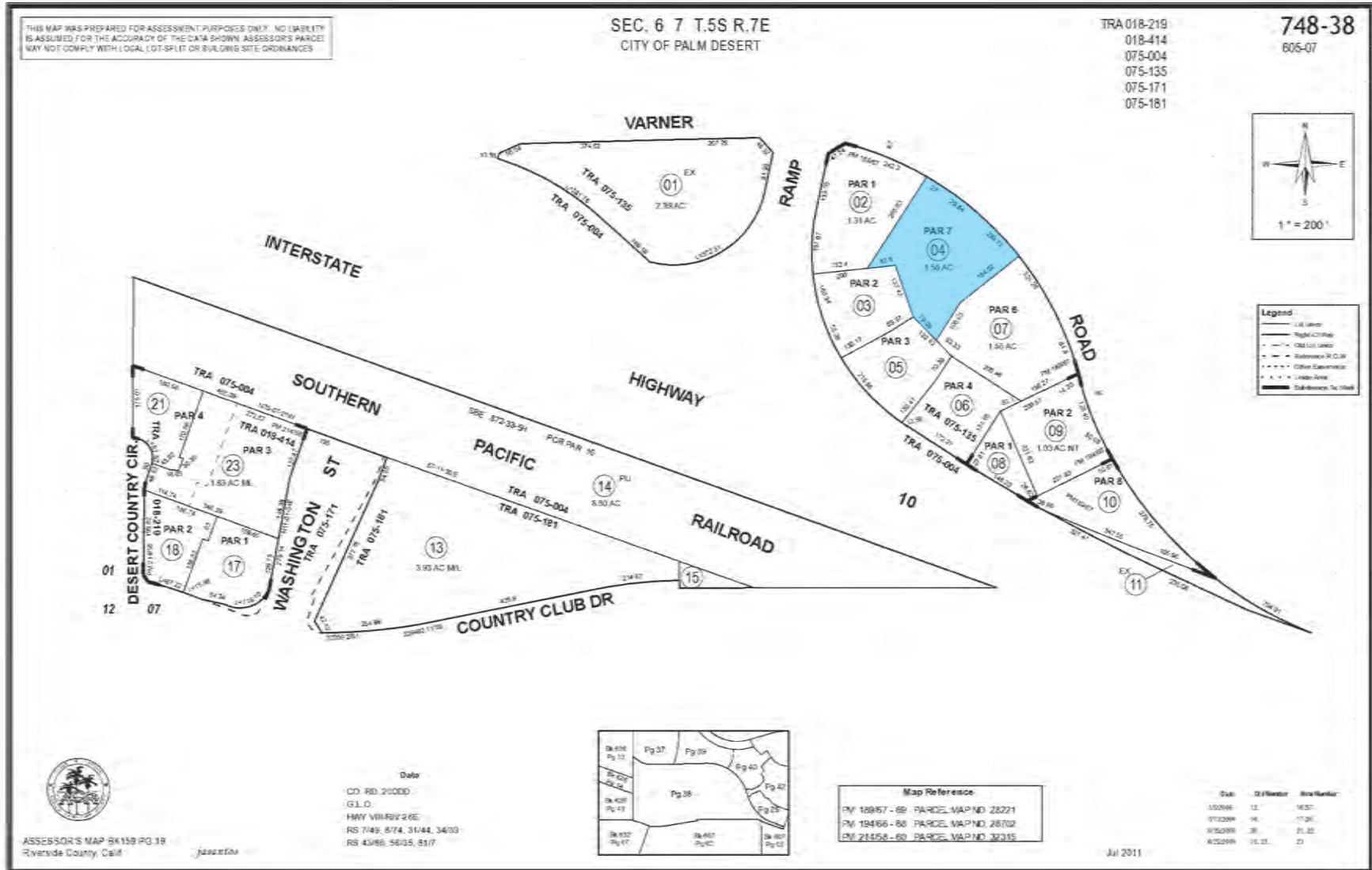
**RD | 52,000 VPD**

# PROPERTY HIGHLIGHTS

Property Type	Retail	Year Built	1999
APN	748-380-004	Highway Access	I-10
Parcel Size	± 1.56 AC	Construction Type	Frame/Stucco
Type of Ownership	Fee Simple	Exterior Walls	Stucco/Glass
Building SF	± 6,887 SF	Roof	Flat
Zoning	SP - Specific Plan Zone	Foundation	Concrete
Parking	± 70 Spaces	HVAC	Roof Mounted
Parking Spaces/Ratio	10/1,000 SF	Utilities	All are to the Site
Parking Surface	Paved	Walls	Drywall
Landscaping	Grass, Palm Trees & Shrubs	Ceilings	Open
Topography	Level	Floor Coverings	Tile/Concrete/Carpet
Street Frontage	Varner Road	Monthly Association	± \$3,439.80
Cross Street	Washington Street	Year 2024 Property Assessed Value	± \$3,713,860

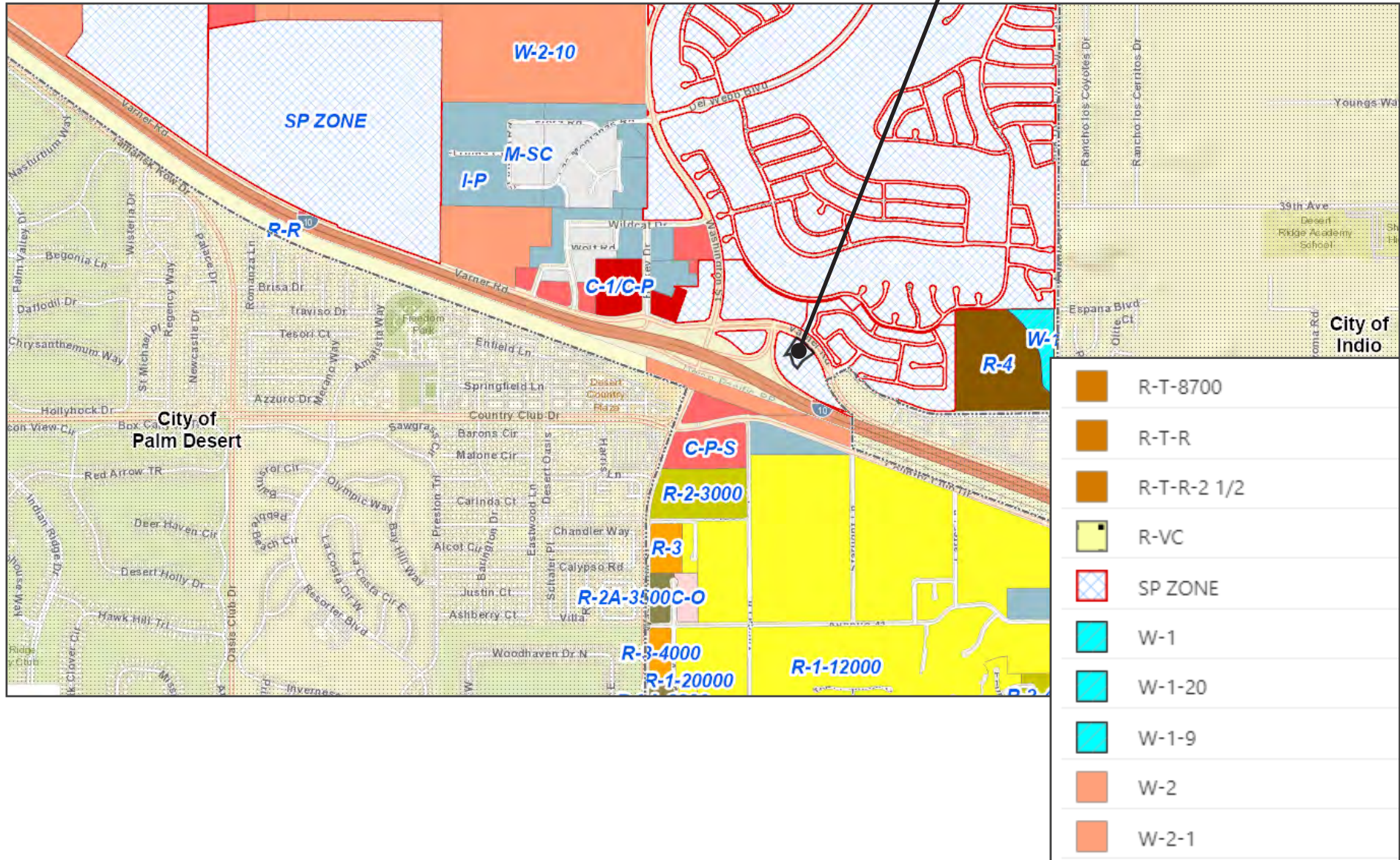


# PARCEL MAP



# ZONING MAP

SUBJECT PROPERTY



**SECTION 17.26. APPLICATION OF ZONE.**

The Specific Plan Zone shall be applied only to property for which a specific plan of land use has been adopted; provided, however, that the Specific Plan Zone may be adopted concurrently with a specific plan. The zone shall be applied only upon a finding that the specific plan of land use contains definitive development standards and requirements relating to land use, density, lot size and shape, siting of buildings, setbacks, circulation, drainage, landscaping, architecture, water, sewer, public facilities, grading, maintenance, open space, parking, and other elements deemed necessary for the proper development of the property.

**SECTION 17.27. USES PERMITTED.**

A. The following uses may be permitted in the SP Zone, subject to the zoning requirements contained in the adopted specific plan and the procedural requirements of Subsection b. below:

1. Residential uses including single-family and multi-family dwellings.
2. Commercial and office uses.
3. Manufacturing uses and industrial parks.
4. Open space, recreation areas, and parks.
5. Public facilities, including but not limited to, schools, libraries, government buildings, and water and sewer facilities.
6. Health and community service facilities.
7. Other uses adopted within the specific plan.
8. Dry farming and field crops as interim uses.
9. Uses incidental to the above.
10. Child Day Care Center.

B. Any use permitted within a specific plan shall be subject to the permit requirements specified in the plan. Whenever the specific plan does not specify a procedure or lacks specificity with respect to the requirements for approval of any use, the use shall be subject to the most restrictive permit procedures contained in any zoning classification in which the use is listed.



94,000 VPD

**MCDONALD'S  
BURGER KING**



**SUPERCUTS®**

**STATER BROS.**  
markets

**CHASE**

**WALGREENS**



**TACO  
BELL™**

**SUBJECT  
PROPERTY**

**Sun City Palm Desert**

**VARNER RD | 24,163 VPD**

**WASHINGTON ST | 52,865 VPD**







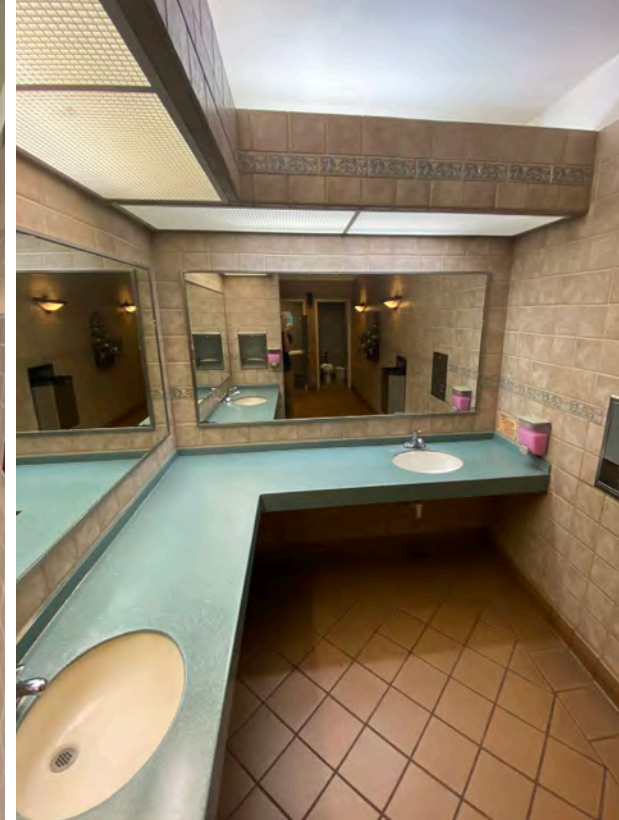
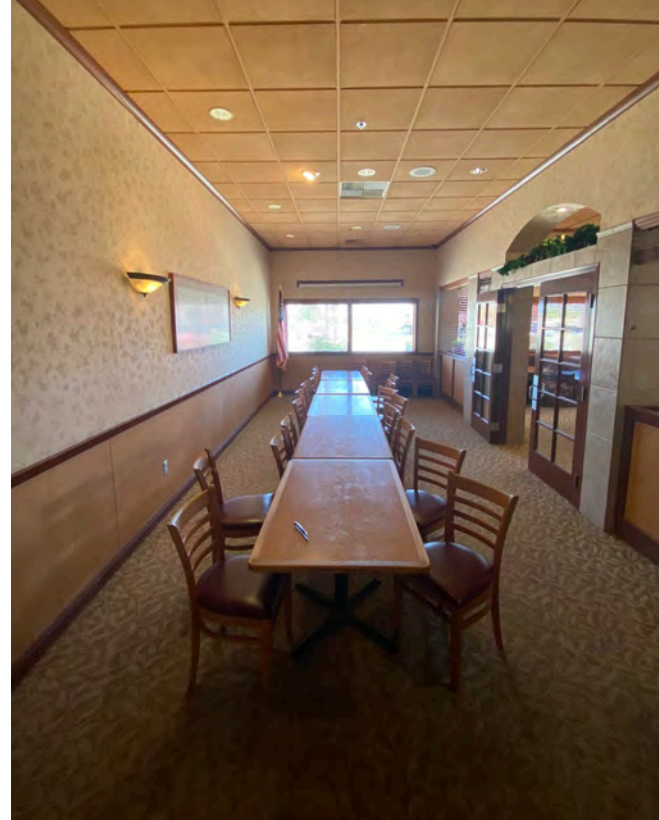


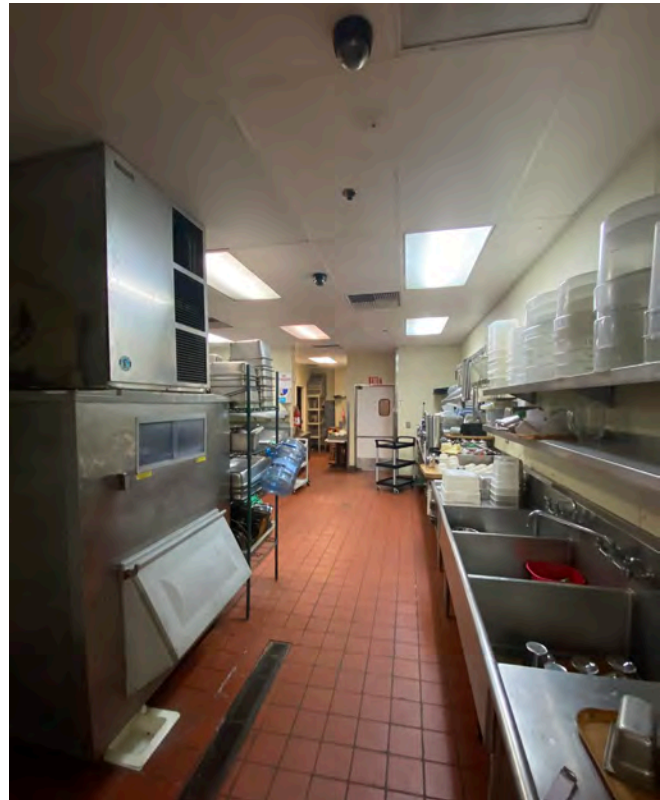
























# FINANCIAL ANALYSIS

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RESTAURANT OWNER/USER OPPORTUNITY

Marcus & Millichap

# OFFERING HIGHLIGHTS

## RESTAURANT OWNER/USER OPPORTUNITY FOR SALE OR LEASE

78375 Varner Road, Palm Desert, CA 92211

OFFERING PRICE

**\$2,450,000**

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PRICE/SF

**\$355.74**

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**ASKING NNN LEASE RATE: \$2.28 PSF**

BUILDING DATA	
Address	78375 Varner Road
City, State, Zip	Palm Desert, CA 92211
APN	748-380-004
Building SF	± 6,887
Parcel Size	± 1.56 AC
Year Built	1999
Ownership	Fee Simple

**\*The existing fixtures & furniture are available to purchase from the previous tenant**





Mega Cafe  
BREAKFAST • LUNCH • DINNER

Restaurant • Bakery • Restaurant

KIDS  
EAT FREE

♿  
PARKING  
ONLY  
MON-FRI  
9AM-5PM

♿  
PARKING  
ONLY  
MON-FRI  
9AM-5PM



# COMPARABLE PROPERTIES

RESTAURANT OWNER/USER OPPORTUNITY

Marcus & Millichap

# SALES COMPARABLES

## PROPERTY NAME & ADDRESS

★ 78375 Varner Road, Palm Desert, CA 92211

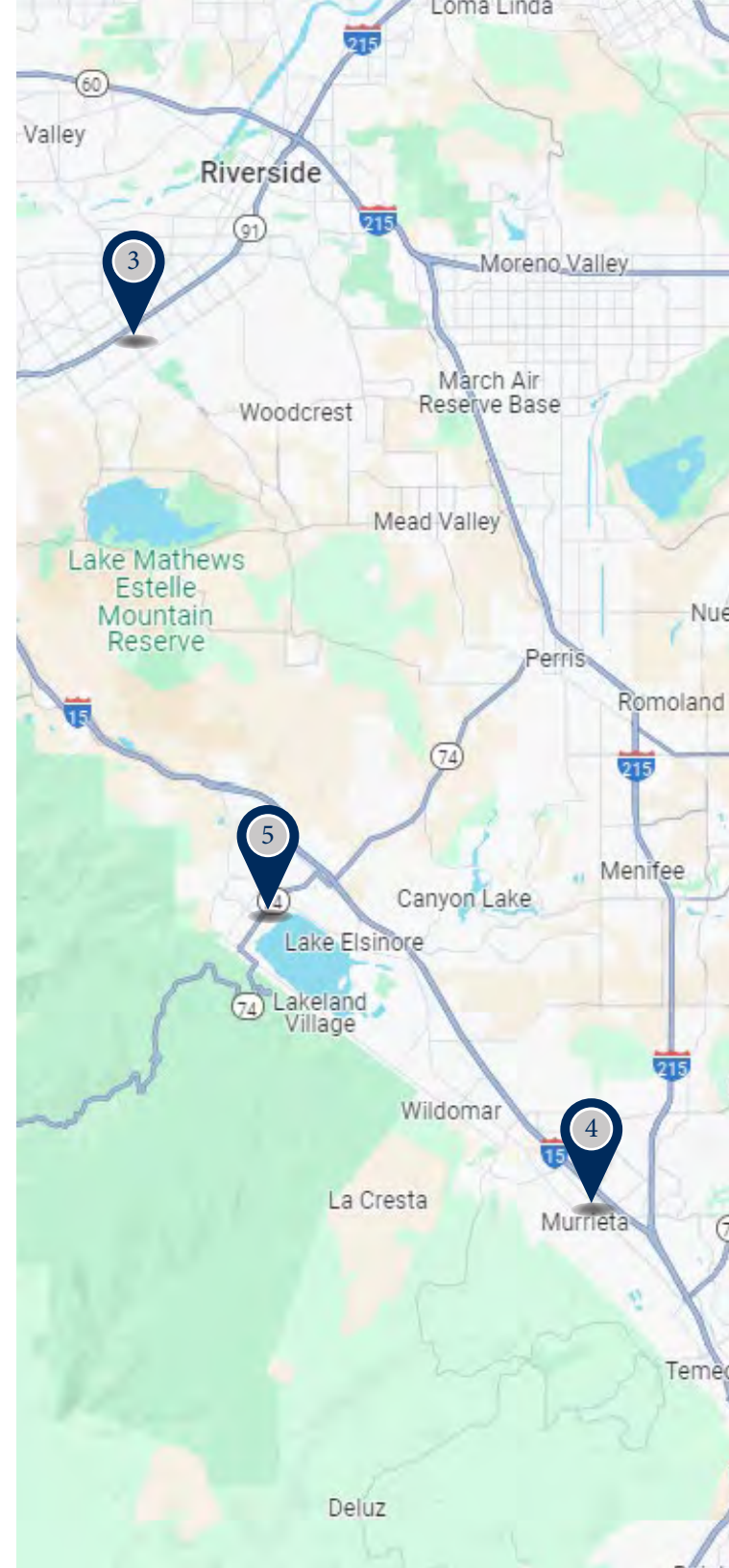
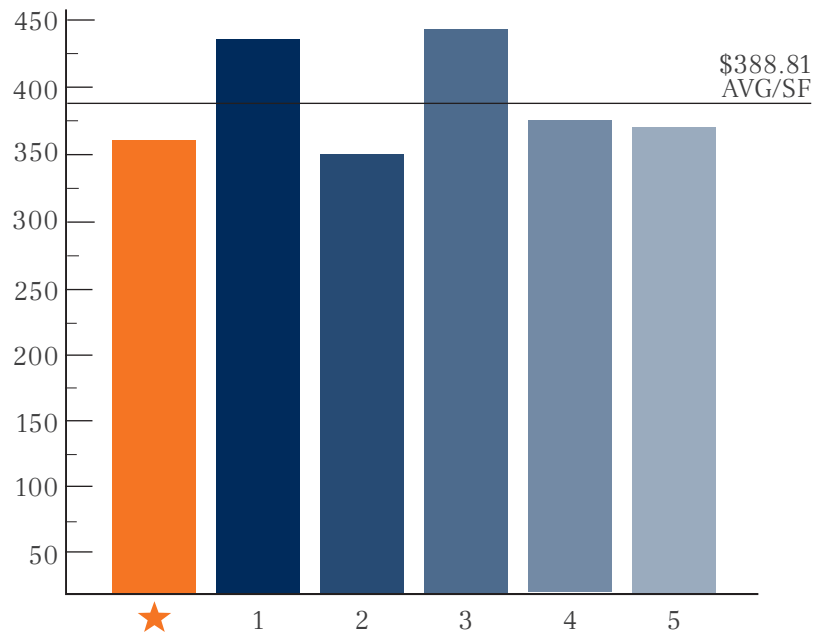
Boozehounds - 2080 N Palm Canyon Dr, Palm Springs, CA 92262

Lord Fletchers - 70385 Highway 111 Cir, Rancho Mirage, CA 92270

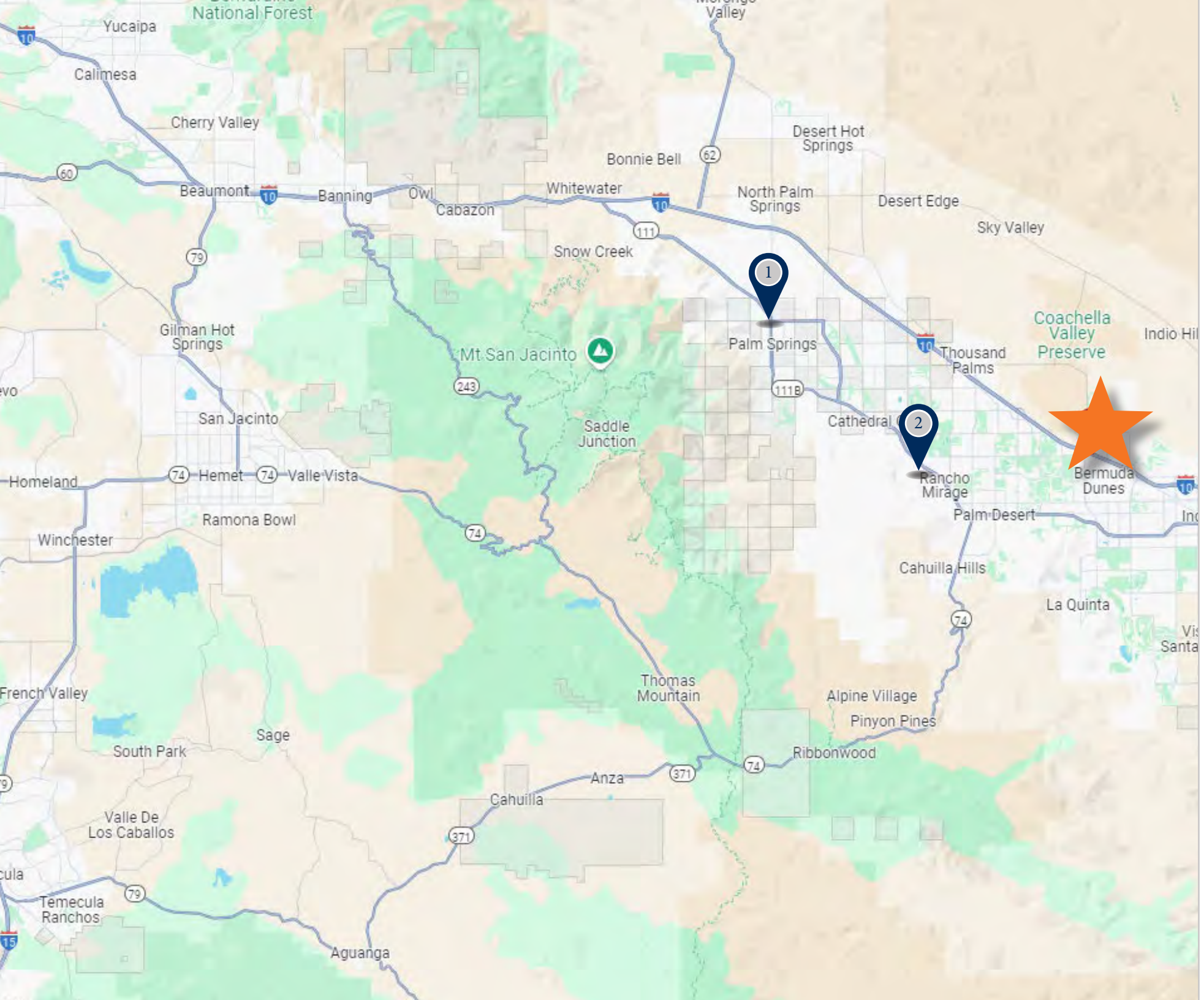
Magnolia Plaza - 10466 Magnolia Ave, Riverside, CA 92505

41401 Kalmia St, Murrieta, CA 92562

16779 Lakeshore Dr, Lake Elsinore, CA 92530







# SALES COMPARABLES

RESTAURANT OWNER/USER OPPORTUNITY // COMPARABLE PROPERTIES



 **78375 VARNER ROAD**  
PALM DESERT, CA 92211

<b>LIST PRICE</b>	<b>\$2,450,000</b>
Sale Date	On Market
Building SF	± 6,887
Price/SF	\$355.74
Lot Size	± 1.56 Acres
Occupancy	TBD
Year Built	1999

Notes: Available to purchase or NNN lease



 **BOOZEHOUNDS**  
2080 N PALM CANYON DR, PALM SPRINGS, CA 92262

<b>SALE PRICE</b>	<b>\$2,900,000</b>
Sale Date	10/27/2022
Building SF	± 6,740
Price/SF	\$430.27
Lot Size	± 1.24 Acres
Occupancy	100%
Year Built	2009

Notes: Tenant purchased property



 **LORD FLETCHERS**  
70385 HIGHWAY 111 CIR, RANCHO MIRAGE, CA 92270

<b>SALE PRICE</b>	<b>\$1,430,000</b>
Sale Date	12/20/2022
Building SF	± 4,047
Price/SF	\$353.35
Lot Size	± 1.29 Acres
Occupancy	0%
Year Built	1966

Notes: Owner/user sale and vacant at the time of closing

# SALES COMPARABLES



**3** **MAGNOLIA PLAZA**  
10466 MAGNOLIA AVE, RIVERSIDE,  
CA 92505

<b>SALE PRICE</b>	<b>\$2,000,000</b>
Sale Date	5/14/2024
Building SF	± 4,496
Price/SF	\$444.84
Lot Size	± 0.60 Acres
Occupancy	0%
Year Built	1976

Notes: Owner/user sale and vacant at the time closing



**4** **41401 KALMIA STREET**  
Murrieta, CA 92562

<b>SALE PRICE</b>	<b>\$2,720,000</b>
Sale Date	3/27/2024
Building SF	± 7,205
Price/SF	\$377.52
Lot Size	± 0.86 Acres
Occupancy	0%
Year Built	2006

Notes: Owner/user sale and vacant at the time closing



**5** **16779 LAKESHORE DR**  
Lake Elsinore, CA 92530

<b>SALE PRICE</b>	<b>\$2,000,000</b>
Sale Date	10/11/2023
Building SF	± 5,389
Price/SF	\$371.13
Lot Size	± 0.32 Acres
Occupancy	0%
Year Built	1940

Notes: Owner/user sale and vacant at the time closing

# RENT COMPARABLES

RESTAURANT OWNER/USER OPPORTUNITY // COMPARABLE PROPERTIES



**1** 1901 E PALM CANYON DR  
Palm Springs, CA 92264

MARKET AT LEASE		
Vacancy Rates	2024 Q4	YOY
Current Building	0.0%	0.0%
Submarket 1-3 Star	6.9%	↑ 0.6%
Market Overall	5.9%	↑ 0.2%
Same Store Asking Rent/SF		
	2024 Q4	YOY
Current Building	\$2.50	↓ -0.1%
Submarket 1-3 Star	\$2.20	↑ 3.3%
Market Overall	\$2.24	↑ 3.3%
Submarket Leasing Activity		
	2024 Q4	YOY
12 Mo. Leased SF	512,034	↑ 9.7%
Months on Market	14.9	↓ -1.8

## ON MARKET

LEASE		LEASE TERM	
SF Leased	5,762 SF	Start Date	Dec 2024
Sign Date	Oct 2024	TIME ON MARKET	
Space Use	Retail	Date on Market	May 2016
Lease Type	Direct	Date off Market	Oct 2024
Floor	1st Floor	Months on Market	102 Months
PROPERTY		RENTS	
Property Type	Retail	Asking Rent	\$2.50/NNN
Status	—	CONCESSIONS AND BUILDOUT	
Tenancy	Single	Buildout	Restaurants & Cafes
Class	C	Buildout Status	Full Build-Out
Construction	Masonry	Space Condition	Needs Renovation
Parking	20 Surface Spaces	TIME VACANT	
Rentable Area	5,762 SF	Date Occupied	Dec 2024
Stories	1		
Floor Size	5,762 SF		
Vacancy at Lease	0.0%		
Land Acres	1.64		

# RENT COMPARABLES

## ON MARKET



**2** **FORMER TONY ROMAS**  
27464 Jefferson Ave, Temecula, CA

MARKET AT LEASE		
Vacancy Rates	2024 Q3	YOY
Current Building	100%	↑ 100%
Submarket 1-3 Star	4.1%	↓ -0.6%
Market Overall	5.8%	↑ 0.1%
Same Store Asking Rent/SF		
	2024 Q3	YOY
Current Building	\$2.25	↓ -1.3%
Submarket 1-3 Star	\$2.52	↑ 4.0%
Market Overall	\$2.24	↑ 3.5%
Submarket Leasing Activity		
	2024 Q3	YOY
12 Mo. Leased SF	450,679	↓ -10.3%
Months on Market	10.4	—

LEASE	
SF Leased	6,200 SF
Sign Date	Sep 2024
Space Use	Retail
Lease Type	Direct
Floor	1st Floor
PROPERTY	
Property Type	Retail
Status	Built 1990
Tenancy	Multi
Class	C
Construction	Wood Frame
Parking	40 Surface Spaces
Rentable Area	6,200 SF
Stories	1
Floor Size	6,200 SF
Vacancy at Lease	100%
Land Acres	0.88

LEASE TERM	
Start Date	Nov 2024
TIME ON MARKET	
Date on Market	Apr 2024
Date off Market	Sep 2024
Months on Market	6 Months
RENTS	
Asking Rent	\$2.25/NNN
CONCESSIONS AND BUILDOUT	
Buildout	Restaurants & Cafes
Buildout Status	Full Build-Out
TIME VACANT	
Date Vacated	Apr 2024
Date Occupied	Nov 2024
Months Vacant	7 Months

# RENT COMPARABLES

RESTAURANT OWNER/USER OPPORTUNITY // COMPARABLE PROPERTIES



**3** 1380 E FLORIDA AVE  
Hemet, CA 92544

MARKET AT LEASE		
Vacancy Rates	2024 Q3	YOY
Current Building	0.0%	0.0%
Submarket 2-4 Star	5.9%	↓ -0.3%
Market Overall	5.8%	↑ 0.1%
Same Store Asking Rent/SF		
	2024 Q3	YOY
Current Building	\$2.46	↓ -0.9%
Submarket 2-4 Star	\$1.90	↑ 3.5%
Market Overall	\$2.24	↑ 3.5%
Submarket Leasing Activity		
	2024 Q3	YOY
12 Mo. Leased SF	209,038	↑ 23.6%
Months on Market	16.0	↑ 0.3

## ON MARKET

LEASE		LEASE TERM	
SF Leased	4,000 SF	Start Date	Nov 2024
Sign Date	Jul 2024	TIME ON MARKET	
Space Use	Retail	Date on Market	Mar 2024
Lease Type	Direct	Date off Market	Jul 2024
Floor	1st Floor	Months on Market	5 Months
PROPERTY		RENTS	
Property Type	Retail	Asking Rent	\$2.50/NNN
Status	Built 1967	CONCESSIONS AND BUILDOUT	
Tenancy	Single	Buildout	Restaurants & Cafes
Class	B	Buildout Status	Full Build-Out
Construction	Masonry	TIME VACANT	
Parking	45 Surface Spaces	Date Vacated	Mar 2024
Rentable Area	4,000 SF	Date Occupied	Aug 2024
Stories	1	Months Vacant	5 Months
Floor Size	4,000 SF		
Vacancy at Lease	0.0%		
Land Acres	0.38		

# RENT COMPARABLES



**4** 40345 MURRIETA HOT SPRINGS RD  
Murrieta, CA 92563

MARKET AT LEASE		
Vacancy Rates	2024 Q2	YOY
Current Building	100%	↑ 100%
Submarket 3-5 Star	4.4%	↓ -0.7%
Market Overall	5.8%	↓ -0.1%
Same Store Asking Rent/SF	2024 Q2	YOY
Current Building	\$2.25	↑ 4.0%
Submarket 3-5 Star	\$2.61	↑ 5.7%
Market Overall	\$2.22	↑ 4.3%
Submarket Leasing Activity	2024 Q2	YOY
12 Mo. Leased SF	521,364	↑ 7.0%
Months on Market	12.0	↑ 2.3

LEASE	
SF Leased	11,538 SF
Sign Date	May 2024
Space Use	Retail
Lease Type	Direct
Floor	1st Floor
LEASE TERM	
Start Date	Jun 2024
Expiration Date	May 2029
Lease Term	5 Years
PROPERTY	
Property Type	Retail
Status	Built Sep 2017
Tenancy	Single
Class	A
Construction	Wood Frame
Parking	Ratio of 0.00/1,000 SF
Rentable Area	11,538 SF
Stories	1
Floor Size	11,538 SF
Vacancy at Lease	100%
Land Acres	5.04

TENANT	
Tenant Name	Lin's Grand Buffet
Industry	Accommodation and Food Services
TIME ON MARKET	
Date on Market	Mar 2024
Date off Market	Jun 2024
Months on Market	2 Months
RENTS	
Asking Rent	\$2.25/NNN
Starting Rent	\$1.99/NNN
Effective Rent	\$1.92/NNN
CONCESSIONS AND BUILDOUT	
Asking Discount	11.56%
Mo. Free Rents	5 Months
Buildout	Restaurants & Cafes
Buildout Status	Full Build-Out
Space Condition	Renovated
TIME VACANT	
Date Vacated	Apr 2024
Date Occupied	Jun 2024
Months Vacant	2 Months

# RENT COMPARABLES



**5** 17624 JEFFERSON AVE  
Temecula, CA 92590

MARKET AT LEASE		
Vacancy Rates	2023 Q3	YOY
Current Building	0.0%	0.0%
Submarket 1-3 Star	4.7%	↑ 0.4%
Market Overall	—	—
Same Store Asking Rent/SF		
	2023 Q3	YOY
Current Building	\$2.40	↑ 1,016.3%
Submarket 1-3 Star	\$2.42	↑ 6.0%
Market Overall	—	—
Submarket Leasing Activity		
	2023 Q3	YOY
12 Mo. Leased SF	502,368	↓ -16.7%
Months on Market	—	—

LEASE	
SF Leased	7,185 SF
Sign Date	Jul 2023
Space Use	Retail
Lease Type	Direct
Floor	1st Floor
LEASE TERM	
Start Date	Aug 2023
Expiration Date	Aug 2033
Lease Term	10 Years
PROPERTY	
Property Type	Retail
Status	Built 1998
Tenancy	Single
Class	C
Construction	Wood Frame
Parking	60 Surface Spaces
Rentable Area	7,185 SF
Stories	1
Floor Size	7,185 SF
Vacancy at Lease	0.0%
Land Acres	1.58

TENANT	
Tenant Name	Cheng Xu
Industry	Accommodation and Food Services
TIME ON MARKET	
Date on Market	Mar 2023
Date off Market	Jul 2023
Months on Market	4 Months
RENTS	
Asking Rent	\$2.40/NNN
Starting Rent	\$2.40/NNN
Effective Rent	\$2.72/NNN
CONCESSIONS AND BUILDOUT	
Asking Discount	0.0%
Mo. Free Rents	4 Months
Buildout	Restaurants & Cafes
Buildout Status	Full Build-Out
TIME VACANT	
Date Vacated	Mar 2023
Date Occupied	Aug 2023
Months Vacant	5 Months







Mega Cafe  
BREAKFAST - LUNCH - DINNER

Restaurant - Bakery - Restaurant

KIDS  
EAT FREE

PARKING ONLY  
MON-FRI 9AM-5PM

PARKING ONLY  
MON-FRI 9AM-5:30



# MARKET OVERVIEW

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RESTAURANT OWNER/USER OPPORTUNITY

Marcus & Millichap

# PALM DESERT OVERVIEW

Located in the Coachella Valley of Riverside County, Palm Desert, CA is a resort destination. Just east of Palm Springs, Palm Desert lies between the cities of Rancho Mirage and Indian Wells, CA. The city has more than 30 golf courses, hiking trails, resorts, shopping and much more.



As you walk the streets of Palm Desert you will see public art installed along the streets and walkways. There are numerous galleries located on El Paseo and other shopping districts located within the city. The Living Desert Zoo and Gardens, College of the Desert, The McCallum Theatre are a few of the local attractions. In nearby desert cities you will also find a large selection of museums, attractions and points of interest.

Formerly known as Old MacDonald Ranch, Palm Desert has transitioned from a village into a booming city that has doubled its population about every 10 years since 1980. In the 1920 the Old MacDonald Ranch was renamed Palm Village after the date palms became a popular crop here in the Coachella Valley. Prior to 1950, Palm Village's main residents were Cahuilla Indians who farmed in the area.

The Army used Palm Desert for training purposes for General George Patton's Third Army troops and tank battalions. After World War II the Palm Village was developed to include residential areas and was renamed Palm Desert in 1973 when it was incorporated. At the time of incorporation there were 1500 residents living in the City of Palm Desert.

## SUN CITY OVERVIEW

Sun City Palm Desert is the premiere active adult community in the Coachella Valley with about 5,000 single level homes and is the only active adult community in our valley that has earned the prestigious Medallion Award. Sun City has also been the Desert Sun's "Best in Desert" winner for both 2021 and 2022.

Sun City Palm Desert offers its residents a lush resort style environment, and has the most amenities and more activities than any other community in the valley, while still having the lowest recurring costs of any valley active adult community in its class. In spite of it's very low recurring costs for it's residents, Sun City has a robust Financial Reserve account and is considered to be in very good financial condition. The fact that the city is self-managed by hundreds of resident volunteers and its professional team of employees helps to keep its HOA dues low and the financial condition very solid.





# RIVERSIDE-SAN BERNARDINO COUNTY

Known as the Inland Empire, the Riverside-San Bernardino metro is a 28,000-square-mile region in Southern California, composed of San Bernardino and Riverside counties. The metro contains a population of 4.6 million. The largest city is Riverside, with more than 330,000 residents, followed by Fontana and San Bernardino, with roughly 222,000 people each. Valleys in the southwestern portion of the region that are adjacent to Los Angeles, Orange County and San Diego County are the most populous in the metro. These areas about the San Bernardino and San Jacinto mountains, behind which lies the high-desert area of Victorville/Barstow to the north, and the low-desert Coachella Valley — home of Palm Springs — to the east.

## METRO HIGHLIGHTS



### STRATEGIC LOCA-

Interstate access and proximity to LAX and Ontario International airports, as well as ports in Long Beach and Los Angeles, contribute to the metro's vast transportation network.



### DOMINANT INDUSTRIAL

The metro is one of the nation's leading industrial markets in terms of annual property sales, construction activity and net absorption.



### STRONG DEMOGRAPHIC TRENDS

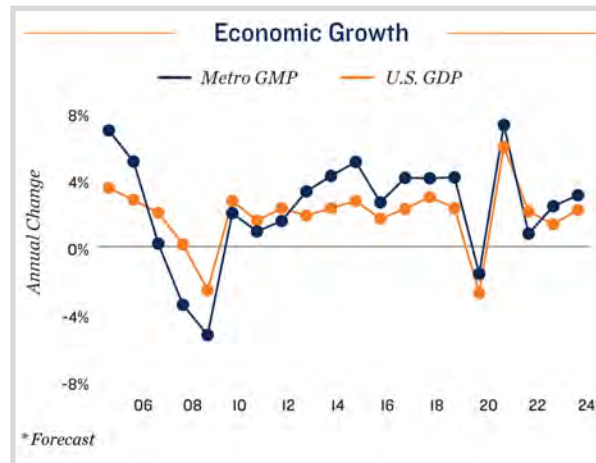
Job growth, colleges and regionally affordable housing options draw thousands of new residents to the Inland Empire each year.

# ECONOMY

- Intermodal infrastructure supports the industrial sector. Ontario International is the major cargo airport, with Union Pacific and BNSF operating rail facilities in Fontana and San Bernardino. Another rail facility has been proposed by BNSF in Barstow.
- The metro's standing as a logistics hub requires many Fortune 500 companies to have massive distribution centers and warehouses in the area, such as Amazon and J.B. Hunt.

## MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Riverside Community
- AT&T
- Loma Linda University Medical Center
- Flexsteel Industries
- Walmart
- University of California, Riverside
- Amazon
- Inland Cold Storage
- Toro



## SHARE OF 2023 TOTAL EMPLOYMENT



6%  
MANUFACTURING



10%  
PROFESSIONAL AND  
BUSINESS SERVICES



16%  
GOVERNMENT



11%  
LEISURE AND  
HOSPITALITY



3%  
FINANCIAL ACTIVITIES



28%  
TRADE, TRANSPORTATION,  
AND UTILITIES



7%  
CONSTRUCTION



16%  
EDUCATION AND  
HEALTH SERVICES



1%  
INFORMATION



3%  
OTHER SERVICES

Note: Figures are rounded to nearest whole percentage point



## POPULATION

In 2023, the population in your selected geography is 113,588. The population has changed by 2.03 since 2010. It is estimated that the population in your area will be 115,514 five years from now, which represents a change of 1.7 percent from the current year. The current population is 48.6 percent male and 51.4 percent female. The median age of the population in your area is 48.2, compared with the U.S. average, which is 38.7. The population density in your area is 1,446 people per square mile.



## HOUSEHOLDS

There are currently 48,770 households in your selected geography. The number of households has changed by 9.23 since 2010. It is estimated that the number of households in your area will be 50,367 five years from now, which represents a change of 3.3 percent from the current year. The average household size in your area is 2.3 people.



## INCOME

In 2023, the median household income for your selected geography is \$77,675, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 31.86 since 2010. It is estimated that the median household income in your area will be \$92,343 five years from now, which represents a change of 18.9 percent from the current year.

The current year per capita income in your area is \$47,625, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$110,643, compared with the U.S. average, which is \$100,106.



## EMPLOYMENT

In 2023, 52,673 people in your selected area were employed. The 2010 Census revealed that 58.7 percent of employees are in white-collar occupations in this geography, and 13.9 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 22.00 minutes.



## HOUSING

The median housing value in your area was \$452,654 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 32,042.00 owner-occupied housing units and 12,608.00 renteroccupied housing units in your area.



## EDUCATION

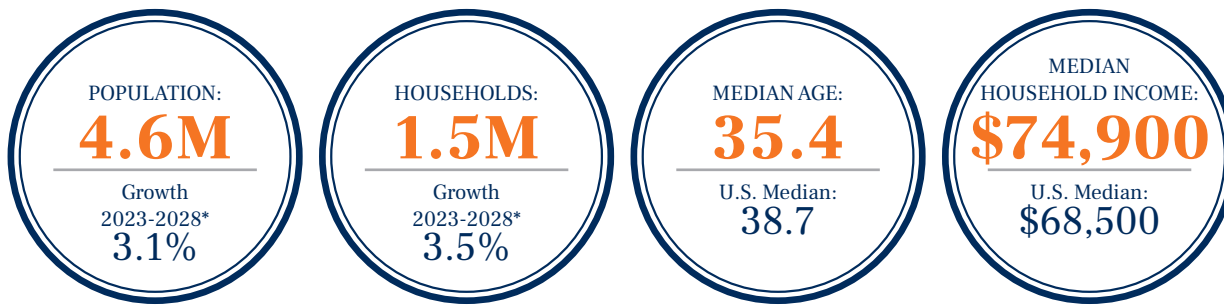
The selected area in 2023 had an equal level of educational attainment when compared with the U.S. averages. Only 12.2 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 19.3 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 8.2 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 24.1 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 24.5 percent in the selected area compared with the 20.1 percent in the U.S.

# DEMOGRAPHICS

- The metro is expected to add more than 140,000 people through 2028, and during this time, roughly 53,000 households will be formed, generating demand for newly-built single-family homes and rentals.
- The homeownership rate of 62 percent exceeds other large metros in the state.
- The local median home price of roughly \$565,000 is by far the lowest among Southern California markets.



## 2023 POPULATION BY AGE



## QUALITY OF LIFE

Regionally affordable housing continues to draw residents from other Southern California markets to the Inland Empire. The median home price in Riverside-San Bernardino is significantly lower than in Los Angeles, Orange and San Diego counties. The Inland Empire provides cultural opportunities, including the Riverside Metropolitan Museum and the Ontario Museum of History & Art. The Riverside County Philharmonic performs classical music concerts throughout the area. The region features an impressive offering of higher education institutions, including at least 10 community colleges, California State University, San Bernardino, the University of Redlands and the University of California, Riverside.

## SPORTS

- Hockey | AHL | ONTARIO REIGN
- Baseball | MILB | INLAND EMPIRE 66ERS
- Basketball | NBA-G | ONTARIO CLIPPERS
- Baseball | MILB | LAKE ELSINORE STORM
- Soccer | MASL | EMPIRE STRYKERS
- Hockey | AHL | COACHELLA VALLEY FIREBIRDS

## EDUCATION

- UNIVERSITY OF CALIFORNIA, RIVERSIDE
- CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
- UNIVERSITY OF REDLANDS
- RIVERSIDE CITY COLLEGE
- MT. SAN JACINTO COLLEGE

## ARTS & ENTERTAINMENT

- MISSION INN HOTEL & SPA
- ONTARIO MUSEUM OF HISTORY AND ART
- COACHELLA VALLEY MUSIC AND ARTS FESTIVAL
- RIVERSIDE COUNTY PHILHARMONIC
- RIVERSIDE METROPOLITAN MUSEUM

\* Forecast  
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



<b>POPULATION</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2028 Projection</b>			
Total Population	6,388	46,852	115,514
<b>2023 Estimate</b>			
Total Population	6,224	45,752	113,588
<b>2020 Census</b>			
Total Population	6,497	46,391	119,017
<b>2010 Census</b>			
Total Population	6,456	44,122	111,333
<b>Daytime Population</b>			
2023 Estimate	5,865	47,409	119,716
<b>HOUSEHOLDS</b>			
<b>1 Mile 3 Miles 5 Miles</b>			
<b>2028 Projection</b>			
Total Households	3,209	22,138	50,367
<b>2023 Estimate</b>			
Total Households	3,102	21,376	48,770
Average (Mean) Household Size	2.0	2.1	2.3
<b>2020 Census</b>			
Total Households	3,062	20,967	47,998
<b>2010 Census</b>			
Total Households	2,817	19,549	44,649
<b>HOUSEHOLDS BY INCOME</b>			
<b>1 Mile 3 Miles 5 Miles</b>			
<b>2023 Estimate</b>			
\$200,000 or More	8.1%	10.2%	10.3%
\$150,000-\$199,999	7.2%	9.1%	8.4%
\$100,000-\$149,999	17.5%	20.1%	18.6%
\$75,000-\$99,999	15.8%	14.9%	14.3%
\$50,000-\$74,999	15.6%	14.9%	14.9%
\$35,000-\$49,999	11.1%	9.8%	10.7%
\$25,000-\$34,999	8.1%	6.5%	6.8%
\$15,000-\$24,999	8.5%	6.6%	7.4%
Under \$15,000	8.3%	8.0%	8.5%
Average Household Income	\$101,144	\$113,639	\$110,643
Median Household Income	\$72,472	\$82,073	\$77,675
Per Capita Income	\$50,474	\$53,185	\$47,625

<b>POPULATION PROFILE</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population By Age</b>			
2023 Estimate Total Population	6,224	45,752	113,588
Under 20	14.0%	16.8%	20.6%
20 to 34 Years	13.7%	13.2%	15.6%
35 to 49 Years	11.3%	13.9%	15.7%
50 to 59 Years	8.6%	11.3%	11.0%
60 to 64 Years	7.2%	8.0%	7.0%
65 to 69 Years	9.1%	9.8%	8.2%
70 to 74 Years	11.8%	10.2%	8.3%
Age 75+	24.3%	16.8%	13.7%
Median Age	61.9	55.9	48.2
<b>Population by Gender</b>			
2023 Estimate Total Population	6,224	45,752	113,588
Male Population	47.8%	48.3%	48.6%
Female Population	52.2%	51.7%	51.4%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	22.0	23.0	23.0



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