

COACHELLA CAMPUS

9 Industrial Buildings Totaling 108,229 SF

**10%
CAP RATE**



84829 TO 84849 AVENUE 48, COACHELLA, CA

FEATURES

- High-Performing NNN Multi-Tenant Leased Investment Opportunity with 2%-3% Annual Escalations
- Over 100,000 Square Feet Of State-Of-The-Art Facilities, That Meet The Needs of The Cannabis Industry
- Nine Free-Standing Industrial Buildings
- Fully Secured Cannabis Campus
- Lease Rates \$2.50 to \$3.00/SF/Mo NNN
- Tenants Are Experienced Cannabis Operators With Strong Rental History
- Annual NOI - Over \$3,500,000 At Full Build-Out
- 2026 Projected CAP Rate - 9.72%

ASKING PRICE: \$30,000,000 (\$277/SF)
(REDUCED FROM \$40,000,000)




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PROPERTIES, INC.
COMMERCIAL REAL ESTATE

02/05/25 SA



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COACHELLA CAMPUS

SITE AMENITIES & BUILDING FEATURES



Coachella Campus Business Park Facility

The Coachella Campus features 9 state-of-the-art free standing industrial buildings totaling over 100,000 square feet on 6 acres.

Site Amenities

Location: 84845 Avenue 48 (The property is located on the east side of Dillon Rd., in the city of Coachella, CA.)

Current Use: Multiple tenant cannabis grow complex with full security.

APN: 603-232-031

Parcel Size: 6 acres

Year Built: 2018 - Under Construction

Construction: Steel and Block

Zoning: Wrecking Yard (M-W) Allows Cannabis Use

General Plan: Industrial District

Site Coverage: 41.5%

Utilities:

- **Electric:** Yes, Imperial Irrigation Dist.(3 Phase/480v/4000 Amp Service)
- **Water:** Yes, City of Coachella
- **Sewer:** Yes, City of Coachella
- **Gas:** Yes, So Cal Gas Company

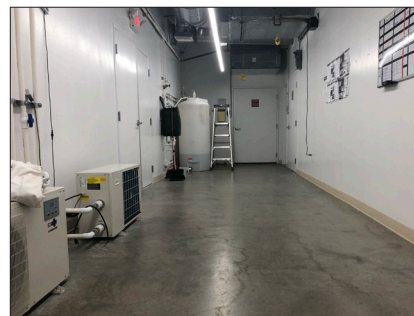
Sprinklers: Yes

Terms: Cash

Entitlements: CUP 276 Architectural Review #16-18



Site Plan



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Disclaimer: The information provided has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warrant or representation about it. Buyer is strongly encouraged to independently confirm its accuracy and completeness. Any projections, opinions assumptions or estimates used are for example only, and may not accurately represent the current or future performance of the property.

COACHELLA CAMPUS OVERVIEW

2025 Projected Profit & Loss		
Income		
Total Projected Lease Revenue	\$3,027,529.48	(Final Phase Substantial Completion: Bldg 3 Q1 2025, Bldg 6 Q2 2025, Bldg 9 Q3 2025)
Reimbursed expenses (NNN)	\$1,118,144.20	
Gross Profit	\$4,145,673.68	
Expenses		
Security & Monitoring	\$291,455.00	
Property Taxes	\$379,728	*Projected at \$40,000,000 purchase price using 2024 tax bill (tax rate) 1.26504% + \$216
Management Fee	\$271,927.06	Up to 8% of lease revenue. constr mgt of 10k / mo thru 6/25
Insurance Expense	\$101,130.00	Subject to 3% estimated increase
Total Utilities	\$105,020.15	
Equipment rental	\$8,412.04	Security trailer & toilets. Permanent shack by end of 2026
Repairs and Maintenance	\$3,000.00	Misc repairs
Total Professional Fees	\$6,500.00	Lease renewals, vendor contracts, Tax prep, misc
Office Expense	\$14,808.00	IT support, Annual LLC fees, NBCU GBX fees, office supplies
Trash / debris removal	\$6,000.00	Construction debris
Total Expenses	\$1,200,980.25	approx. 97% reimbursed expenses (NNN)
Net Income	\$2,944,693.45	

Projected CAP Rate (At Full Build-Out)	
Purchase Price	\$30,000,000
Remaining Construction Costs	\$4,000,000
Current Market Value	\$34,000,000
Current Rental Income	\$2,464,800
Future Rental Income (after construction completion of BLDG 3,6,9 and current owner office space is leased)	\$1,052,820
Reimbursed NNN Expenses	\$1,118,144
Total Income	\$4,635,764
Total Expenses	\$1,332,616
Projected Cap Rate	9.72%



Pro Forma Rent Roll as of 12/01/2024											
BLDG	Tenant	Rentable SF	Monthly Rent	Annual Rent	\$/SF/MO	Start Date	Renewal Date	Use	Status	Terms	Annual Increases
1	Ares One	13,832	\$34,575	\$414,900	\$2.50	1/1/2024	1/1/2029	Cultivation	Occupied	5 yr w/2-5 yr ext	2%
2	Green Renewable Future	13,832	\$42,000	\$504,900	\$3.00	Renewed 6/1/2024	5/31/2029	Cultivation	Occupied	1-5 yr opt & opt to vacate after 2 yrs	3% in Year 3
3	Verde Six Twelve	6,944	\$17,450	\$209,400	\$2.50	2/1/2025	2/1/2030	Cultivation	Under Const.*	5 yr w/2-5 yr ext	2%
4	VREH & VP	2,092	\$5,230	\$62,760	\$2.50	1/1/2023	1/1/2028	Office	Projected	Current Owner	2%
4	Verde Six Twelve	2,940	\$7,350	\$88,200	\$2.50	1/15/2023	1/15/2028	Cultivation (Nursery)	Occupied	5 yr w/2-5 yr ext	2%
4	Verde Nine Fourteen	5,630	\$14,075	\$168,900	\$2.50	2/1/2023	2/1/2028	Micro: Cultivation	Occupied	5 yr w/2-5 yr ext	2%
4	Verde Nine Fourteen	5,600	\$14,000	\$168,000	\$2.50	9/1/2023	9/1/2028	Micro: Processing, Manufacturing & Dist.	Occupied	5 yr w/2-5 yr ext	2%
5	Verde Six Twelve	3,760	\$9,400	\$112,800	\$2.50	12/16/2023	12/15/2028	Cultivation.	Occupied	5 yr w/2-5 yr ext	2%
6	Verde Six Twelve	12,103	\$30,475	\$365,700	\$2.50	Q2 2025	Q2 2030	Cultivation	Under Const.*	5 yr w/2-5 yr ext	2%
7	Gentlemen's Cut	13,832	\$42,000	\$504,000	\$3.00	Renewed 6/1/2024	5/31/2029	Cultivation	Occupied	1-5 yr opt & opt to vacate after 2 yrs	3% in Year 3
8	Greenwel Consulting	13,832	\$42,000	\$504,000	\$3.00	Renewed 6/1/2024	5/31/2029	Cultivation	Occupied	1-5 yr opt & opt to vacate after 2 yrs	3% in Year 3
9	Verde Six Twelve	13,832	\$34,580	\$414,900	\$2.50	Q3 2025	Q3 2030	Cultivation	Under Const.*	5 yr w/2-5 yr ext	2%
		108,229	\$293,135	\$3,517,620	\$2.71						

***Remaining construction:**

- Building 4 Current Owner Occupes 2,092 SF. Market rate for this space is \$2.50/SF/Mo NNN.
- Building 6 Fully framed. Requires interior buildout (electric, plumbing, insulation, drywall and paint) plus interior cultivation Tl's as specified above
- Building 9 Fully framed with interior built out. Requires minor retrofit to meet new cultivator specs and interior cultivation Tl's as specified above

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COACHELLA CAMPUS

LOCATION/DIRECTIONS

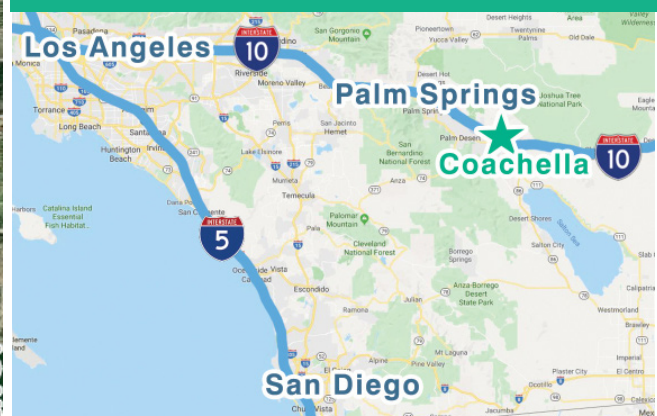


Location

Coachella is in Riverside County and is one of nine cities that make up the Coachella Valley. The Coachella Valley is the ultimate work/play destination because it is famous for its year-round sunshine, idyllic quality of life powered by tourism and agriculture, and is quickly becoming known as the 'Napa Valley' of cannaturism. There's no finer place to live, work, and play.



SOUTHERN CALIFORNIA VICINITY MAP



Cannabis Market

The U.S. market for cannabis products is estimated to be around \$60 billion. Much of this currently traded in the black market, so these estimates are difficult to substantiate. To put the U.S. market size in perspective, the U.S. market for cannabis is around half the size of the market for beer, smaller than the market for cigarettes, around the same size as the market for wine, and roughly twice the market size of video games. However, compared to all of these other industries, the market for cannabis is expected to grow much more rapidly, with annual growth of 20% to 30% for several years. If such growth occurs, the market for cannabis could easily double in five years.

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