

Offering Memorandum

# For Sale

21,323 SF Building on 2.42 Acres

34660 Monterey Avenue, Palm Desert, CA 92211

Former

**99¢**  
**only**  
**STORES®**

**WALLY COURTNEY**

Real Estate Broker

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wcourtney@pkrealtors.com



Paul Kott Realtors, Inc.

RESIDENTIAL • COMMERCIAL • INDUSTRIAL • INVESTMENT

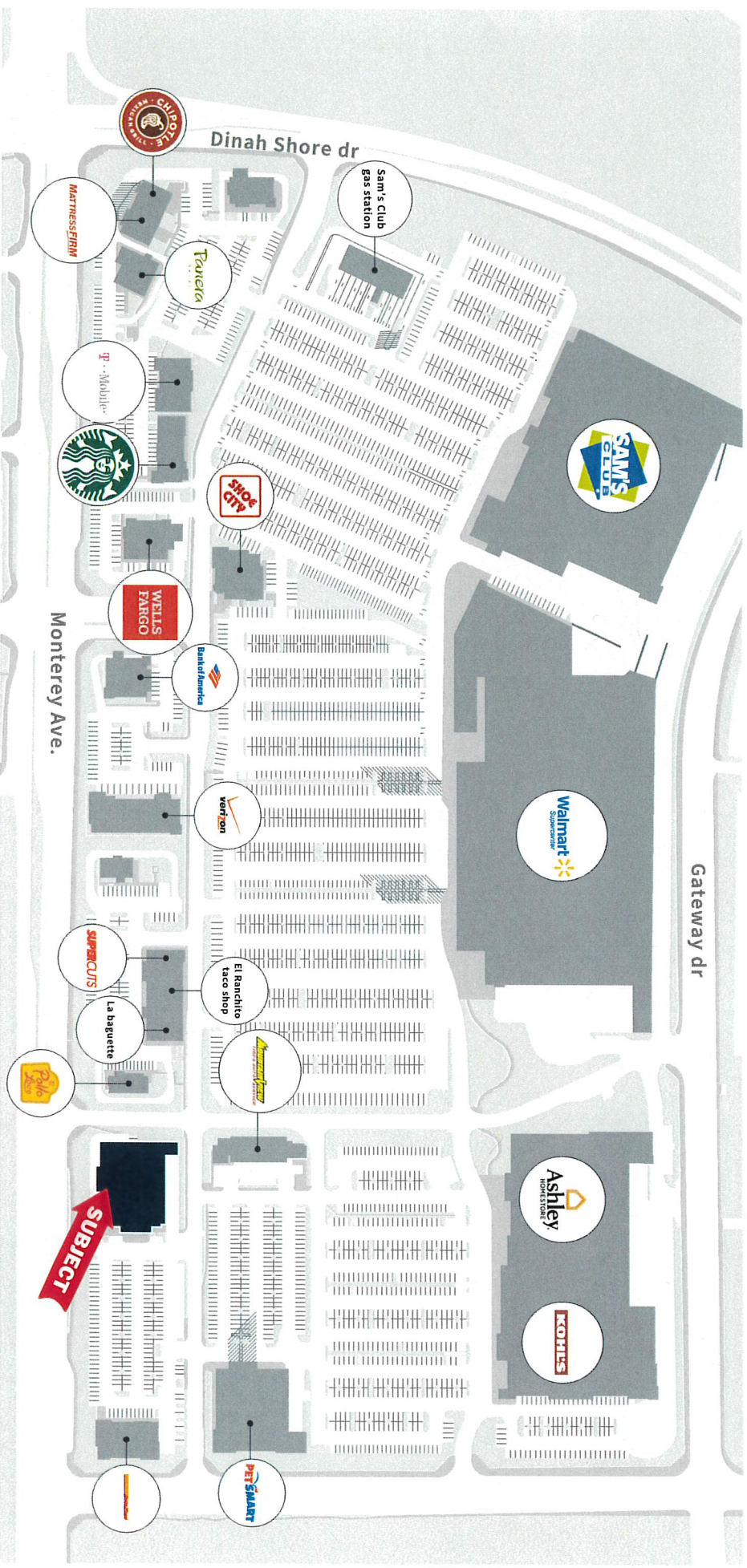


1225 W. Lincoln Avenue • Anaheim, CA 92805  
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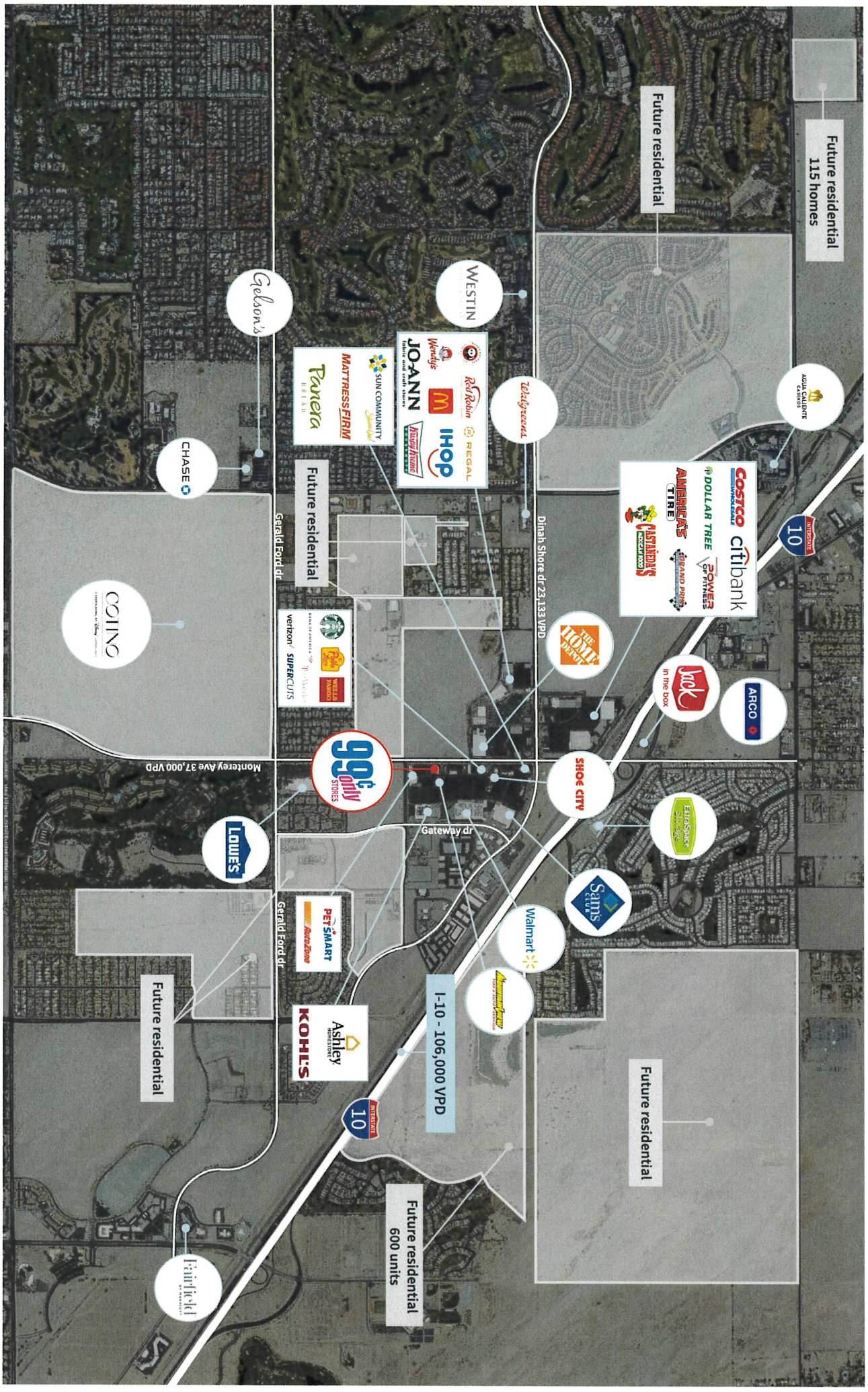
# Site Plan



## Investment Highlights

- “A” location- freestanding building in Palm Desert, CA fronting busy Monterey Avenue with an abundant parking field in Desert Gateway Center with co-tenants Wal-Mart, Sam's Club, Kohl's, Ashley HomeStore and Petsmart. Monterey Avenue connects directly to Interstate 10 (106,000 cars per day), a major east west freeway.
- Vacant former 99 Cents Only Store
- 21,323 SF building on 2.42 acres
- Dominant retail corridor with Costco, Home Depot, Regal Cinemas, Best Buy, Gelson's, Lowe's and other national retailers nearby.
- Palm Desert community is growing with several thousand new homes planned or under construction. Cotino, a Disney community, is a master planned community located in very close proximity to the property.
- Newly Constructed in 2008
- Easy access to 10 freeway
- ALSO AVAILABLE FOR LEASE





Future residential  
115 homes

Future residential

ADRIANO  
CLAMORE

WESTIN

Wendy's

JO-ANN  
IHOP  
Red Robin  
McDonald's  
Wendy's  
SUN COMMUNITY  
MATTRESS FIRM  
Fonveta

Gelson's

CHASE

COITNO  
Construction & Design

Future residential

Starbucks  
Wells Fargo  
Verizon  
Supercuts

Monterey Ave 37,000 VPD

LOWE'S

goody  
STORES

PET SMART  
AceZone

Future residential

KOHL'S  
Ashley  
HOMESTORE

I-10 - 106,000 VPD

Future residential  
600 units

Fairfield  
by Fairchild

COSTCO  
citibank  
DOLLAR TREE  
POWER OF FITNESS  
AMERICA'S TIRE  
Mustangs

ARCO

Jack  
In the Box

ElixSpace  
SUNBELT

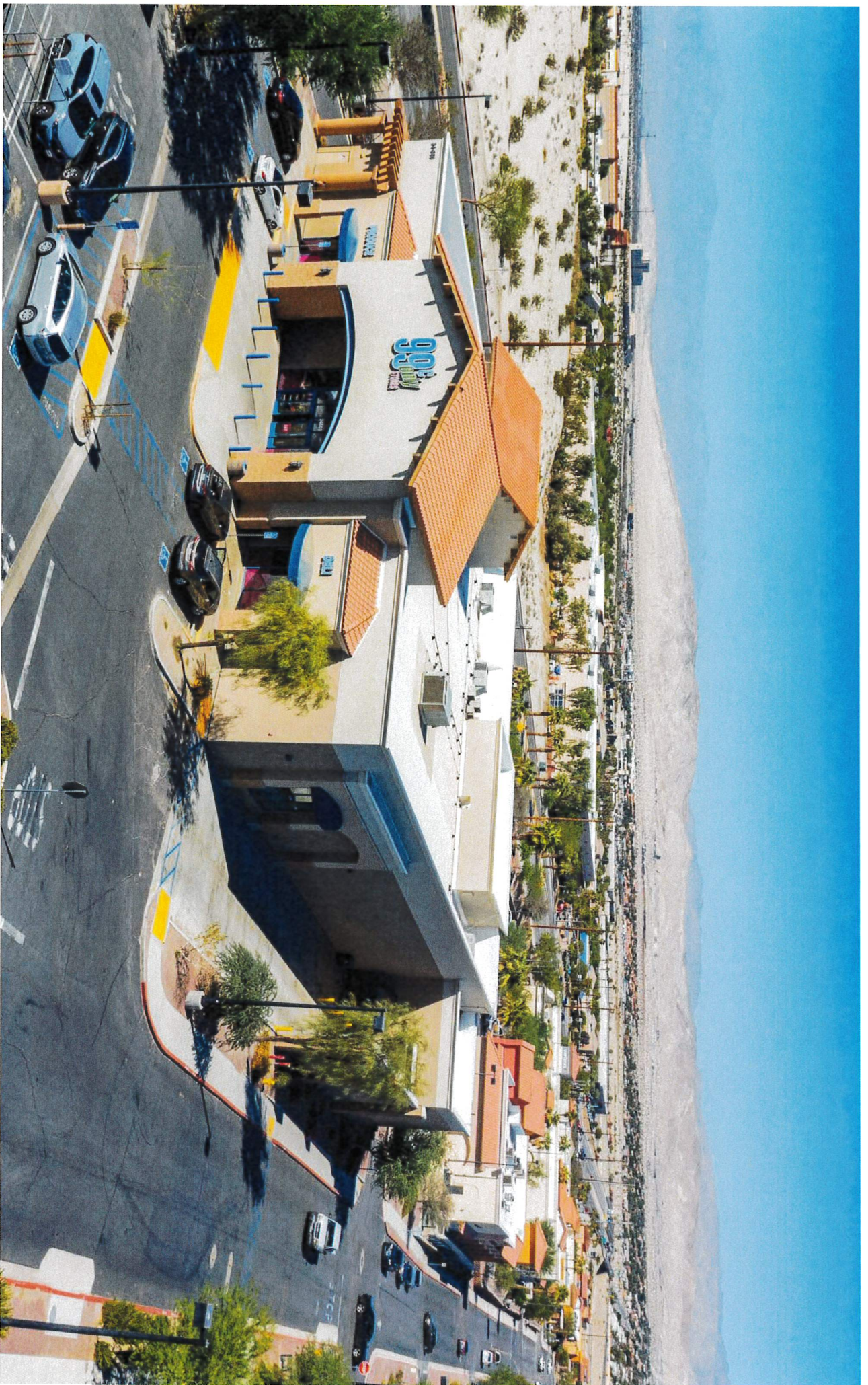
SHOE CITY

Sams  
club

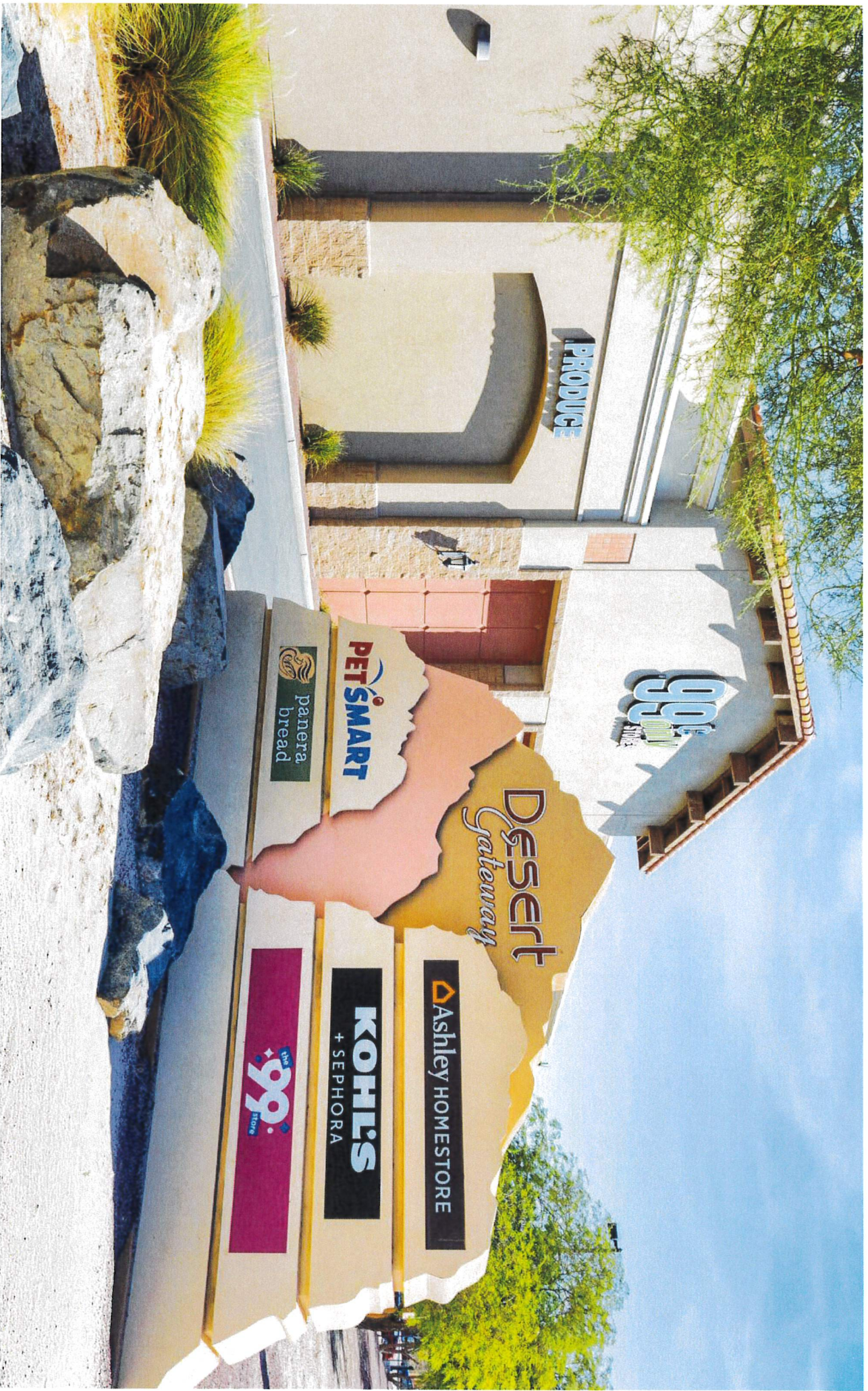
Walmart

American Idol











I-10  
106,000 VPD

BANK OF AMERICA

Santitas Club



verizon



SUPER CUTS

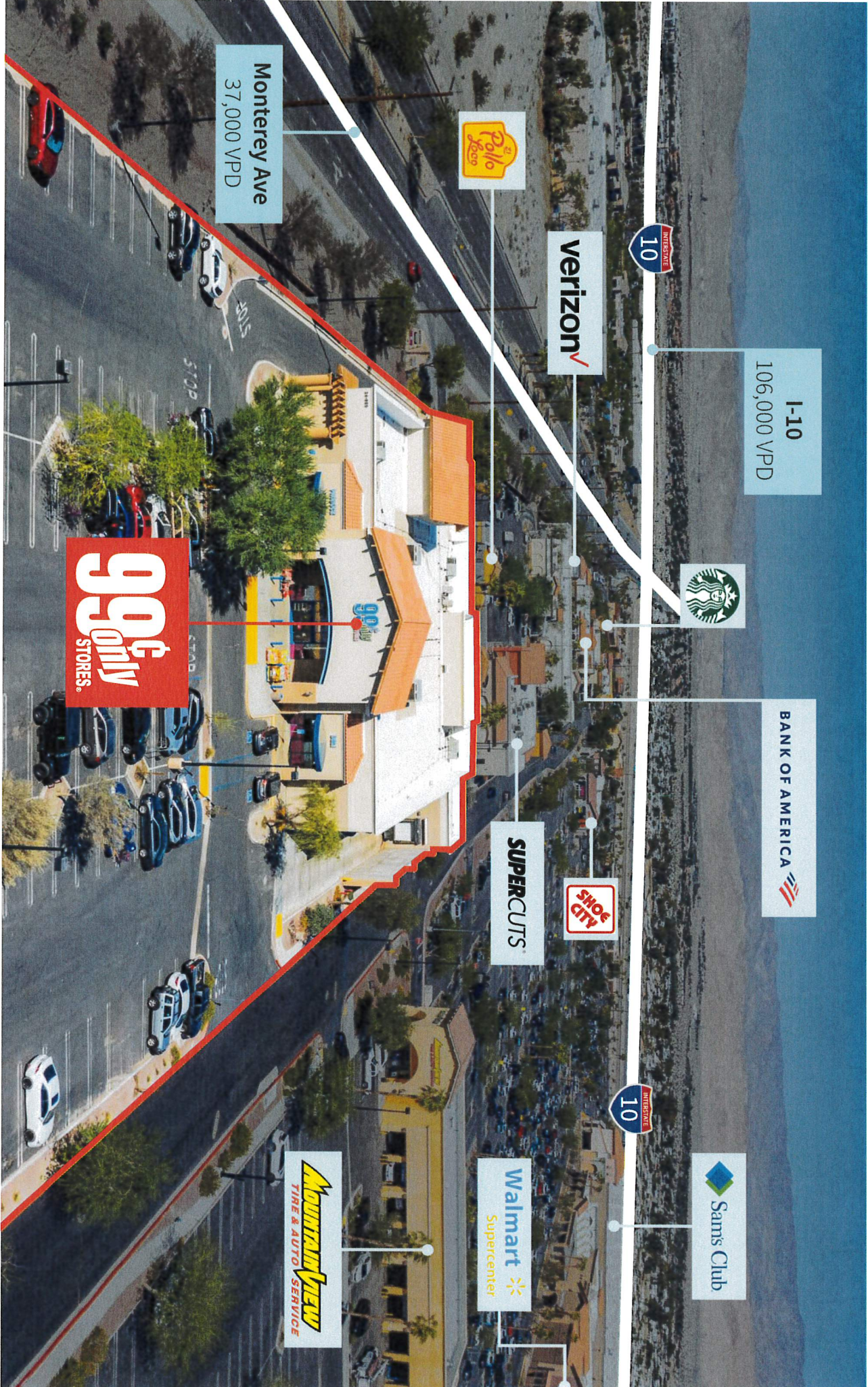
Walmart  
Supercenter



Monterey Ave  
37,000 VPD

99¢  
Only  
STORES

Mountain View  
TIRE & AUTO SERVICE





# Cotino New Home Community



Cotino™ community will welcome homeowners of all ages, offering single-family residences. Some residences will be located on home sites specifically designated for those 55+. And, in the future, condominiums will be available within the community.

Disney magic will touch many aspects of this thriving home environment and be in full display with Cotino community's:

- Stunning home collections, designed and built by builders who are known for their quality homes and excellence in developing communities
- Parks, pathways and a promenade that will reflect the imagination of Disney Imagineering

## Town Center

The town center will be at the edge of the Cotino community and will be abundant with

opportunities for laughter, play, shopping and visiting with family and friends! This spot will connect various vibrant areas—with entitlements for a future hotel and a range of offerings, including:

- An open-air market featuring artists who create and share their works
- Shops and restaurants showcasing talent, including artists, chefs and retailers
- Access to Cotino Bay Beach (available for a fee)

## The Disney Touch is at the heart of it all.

Disney Imagineers will be the visionaries behind the magic of Storyliving by Disney™ communities—and will help make each one the kind of beautiful haven where people dream of living, with delightful architecture, amenities and activities.



# Palm Desert Location Overview

Palm Desert is in the heart of California's Coachella Valley in Riverside County, CA. Palm Desert's outstanding quality of life offers residents and visitors of all ages a wide array of recreational, educational, shopping, housing, and entertainment/sporting opportunities as well as arts and cultural activities and world-class events. These include the AHL Coachella Valley Firebirds hockey team and annual BNP Paribas Indian Wells Open tennis tournament and the widely acclaimed American Express PGA Golf Tournament. This premier 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.

The population of Palm Desert has grown considerably with several thousand homes either planned or under construction with many more year round residents moving to the greater Palm Springs/Palm Desert/La Quinta area. In addition, the population increases "in season" from November to May as a vast number of visitors arrive to enjoy the warm weather, the scenic views and opportunities to play tennis, bicycle riding, golf, water sports, and hiking. The area draws residents from all over the country and parts of Canada.





# Palm Desert/Palm Springs Trade Area Highlights



Major tourist destination located 2 hours east of Los Angeles in the heart of Coachella Valley, home to 130+ golf courses, and 4 casinos.



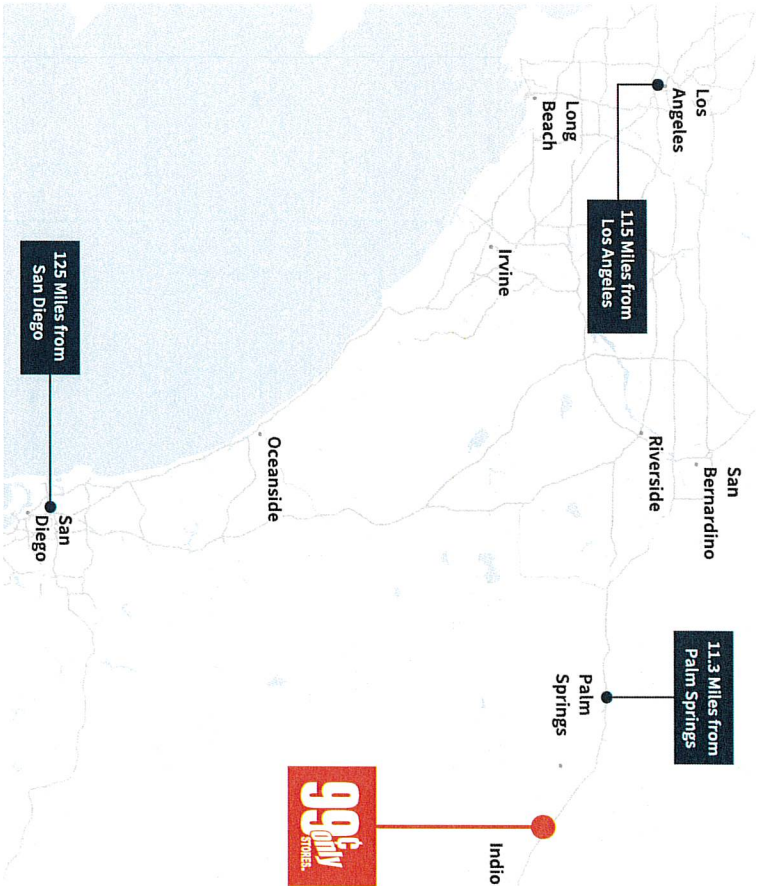
The Palm Springs metro area has a population of approximately 500,000 and has some of the highest growth rates in Riverside County and California with over 4,500 new residential units planned within 2.5 miles of the subject site.



The property is strategically positioned within the area's largest shopping center directly off I-10, anchored by Wal-Mart and Sam's Club.



The Coachella Valley Music Festival and Stagecoach Festival are the two largest in the U.S., contributing millions to the economy, attracting 250,000 annual visitors.



Major Employers In Riverside County, CA	
County Of Riverside	24,290
March Air Force Reserves	9,600
University Of California, Riverside	8,593
Riverside University Health Systems	8,000
Kaiser Permanente	5,846
Riverside Unified School District	5,003
City Of Riverside	2,336
Riverside Community Hospital	2,200
Riverside Community College District	2,100
Alvord Unified School District	1,898



# Demographics / Palm Desert, CA

Population	1 Mile	3 Miles	5 Miles	Households	1 Mile	3 Miles	5 Miles
2027 Projection	3,216	26,322	91,848	2027 Projections	1,370	13,416	40,995
2022 Estimate	2,968	25,164	89,463	2022 Estimate	1,267	12,688	39,526
Growth 2022 - 2027	8.35%	4.60%	2.67%	Growth 2022 - 2027	8.13%	5.74%	3.72%
2000 Census	1,628	16,462	68,391	2000 Census	768	7,973	28,879
2010 Census	2,499	22,510	83,067	2010 Census	1,039	10,864	35,002
Growth 2000 - 2010	53.52%	36.74%	21.46%	Growth 2000 - 2010	35.33%	36.27%	21.20%

2022 Est. Households by income	1 Mile	3 Miles	5 Miles
\$200,000 or More	13.62%	14.18%	11.38%
\$150,000 - \$199,999	7.23%	7.08%	6.55%
\$100,000 - \$149,999	15.29%	15.61%	15.68%
\$75,000 - \$99,999	10.67%	10.89%	11.57%
\$50,000 - \$74,999	13.52%	14.29%	14.52%
\$35,000 - \$49,999	9.63%	10.39%	10.23%
\$25,000 - \$34,999	7.90%	7.19%	7.82%
\$15,000 - \$24,999	10.70%	10.20%	10.72%
\$10,000 - \$14,999	4.03%	3.79%	4.83%
Under \$9,999	7.41%	6.37%	6.70%
2022 Est. Average Household Income	\$116,472	\$119,102	\$106,813
2022 Est. Median Household Income	\$68,552	\$70,778	\$66,285
2022 Est. Per Capita Income	\$49,760	\$60,109	\$47,298

Population profile	1 Mile	3 Miles	5 Miles
2022 Estimated population by age	2,968	25,164	89,463
Under 4	2.6%	2.7%	4.0%
5 To 14 years	6.5%	6.9%	9.5%
15 To 17 years	2.3%	2.3%	3.0%
18 To 19 years	1.4%	1.4%	1.8%
20 To 24 years	3.0%	3.4%	4.4%
25 To 29 years	2.8%	3.9%	5.0%
30 To 34 years	3.1%	3.7%	4.8%
35 To 39 years	3.3%	3.6%	4.7%
40 To 49 years	9.0%	8.0%	9.5%
50 To 59 years	13.9%	11.5%	11.5%
60 To 64 years	9.5%	8.5%	7.3%
65 To 69 years	11.7%	10.6%	8.4%
70 To 74 years	10.8%	10.8%	8.6%
Age 75+	20.0%	22.8%	17.5%
2022 Median age	61.3	61.8	53.1
2022 Population 25+ by education level	2,500	20,984	69,166
Elementary (0-8)	2.03%	2.33%	5.08%
Some high school (9-11)	4.65%	5.60%	7.25%
High school graduate (12)	18.70%	21.35%	22.04%
Some college (13-15)	26.34%	26.15%	23.87%
Associates degree only	5.84%	5.60%	6.69%
Bachelors degree only	25.67%	23.59%	20.48%
Graduate degree	15.97%	14.28%	12.82%