

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

714-772-7000 x114

wcourtney@pkrealtors.com



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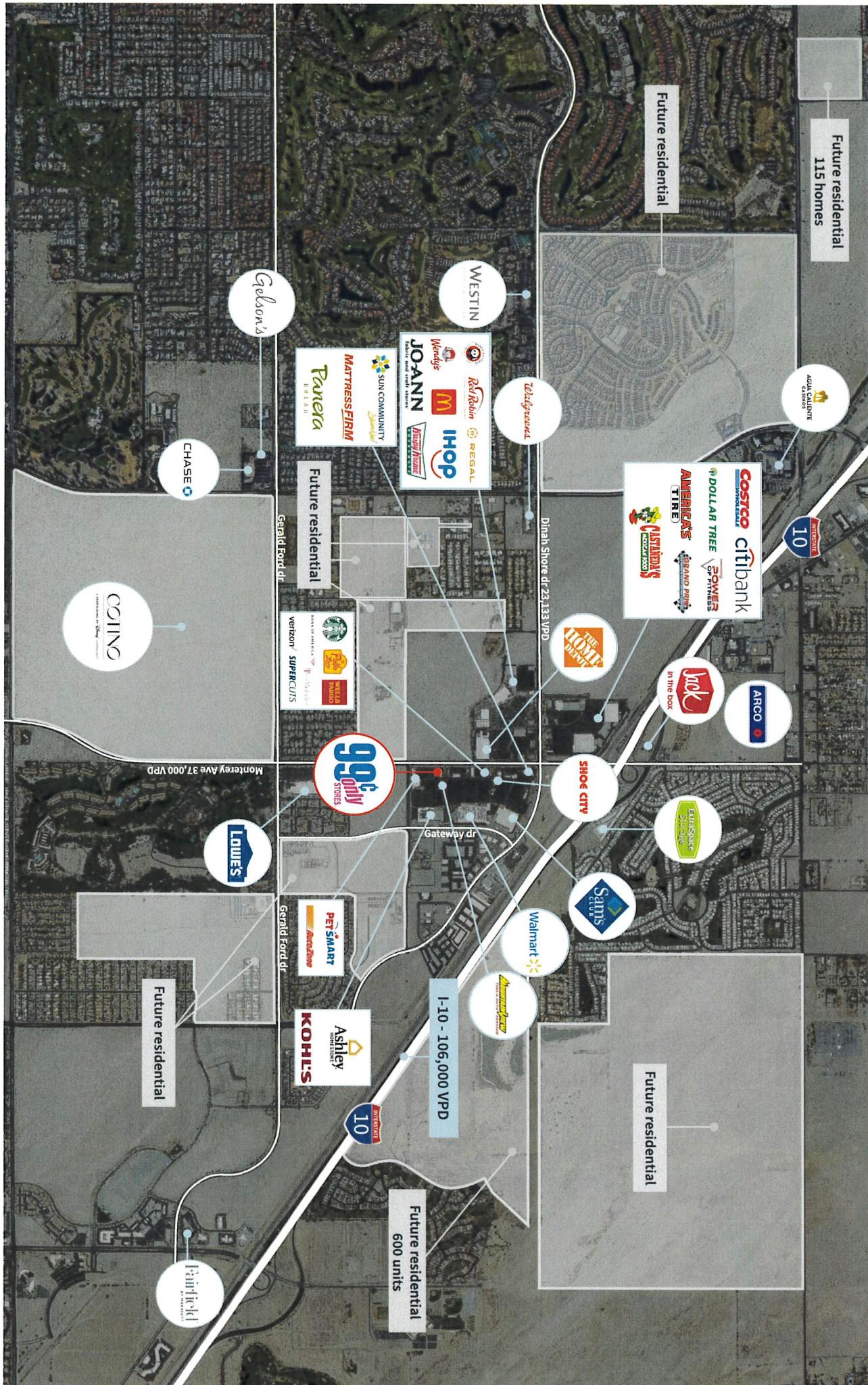
1225 W. Lincoln Avenue • Anaheim, CA 92805
DRE# 00859144
Fax: 714-772-3372

Site Plan

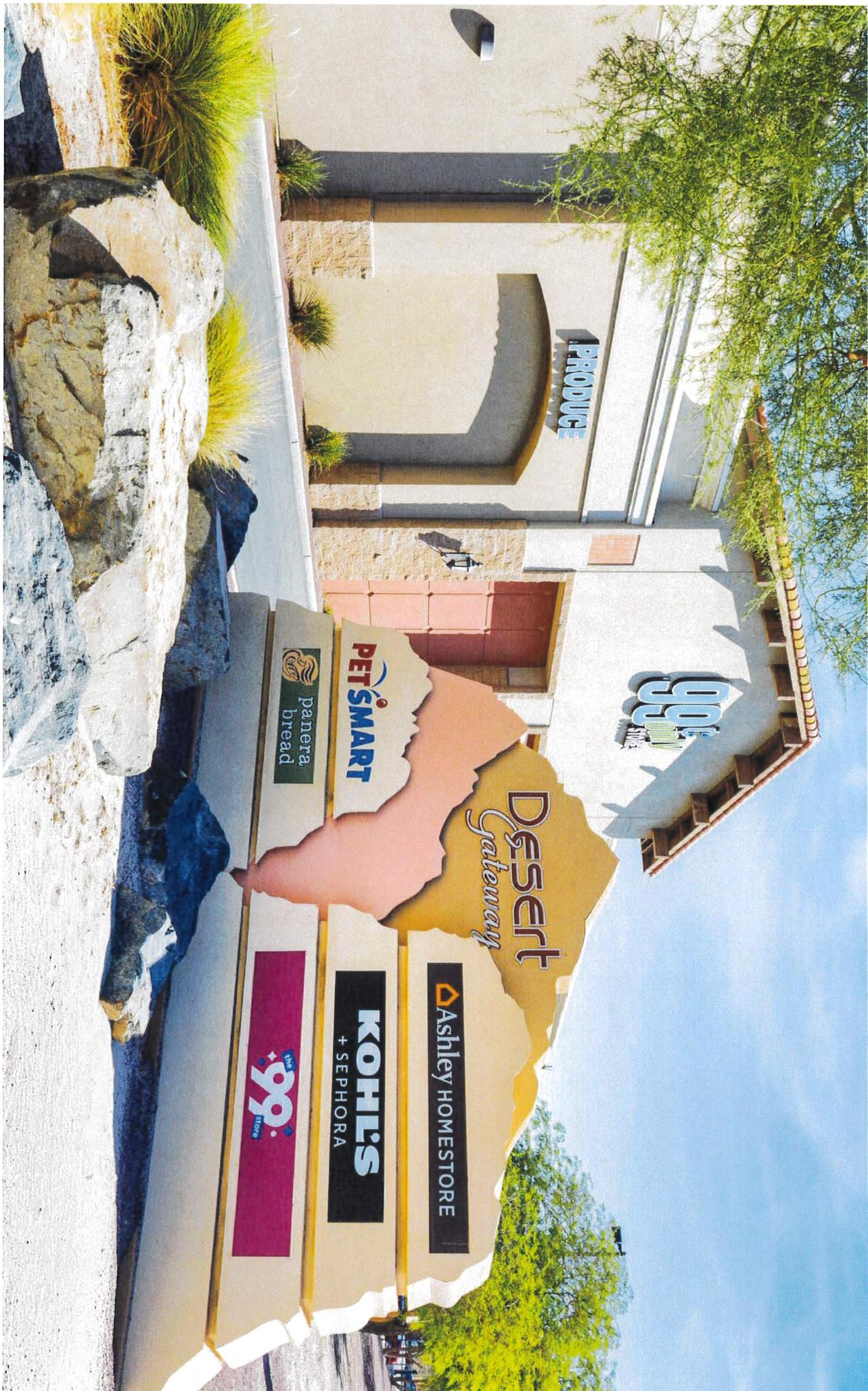


Investment Highlights

- “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









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.



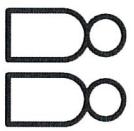
Palm Desert/Palm Springs Trade Area Highlights



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

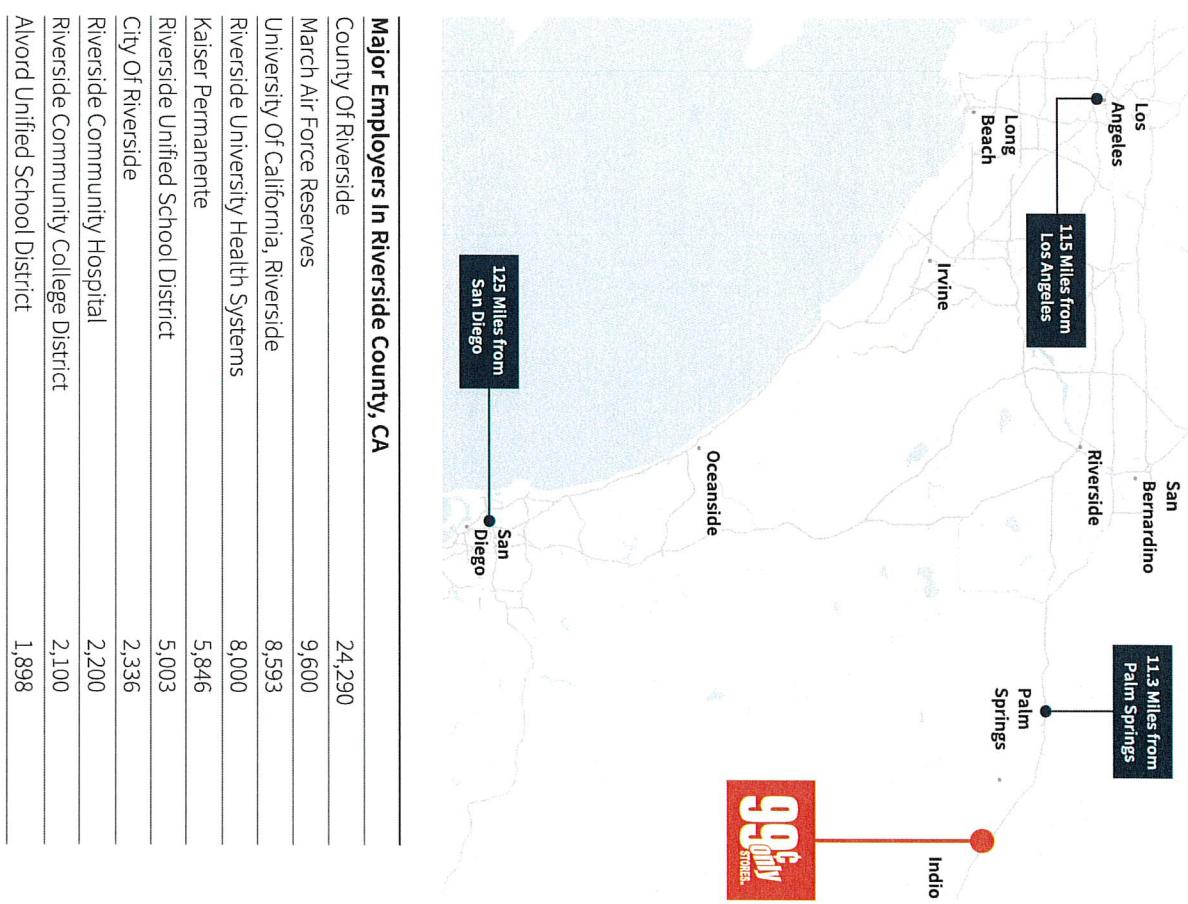


The Palm Springs metro area has a population of approximately 500,000 and has some of the highest growth rates in Riverside County and California with over 4,500 new residential units planned within 2.5 miles of the subject site.



The 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.

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



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	55.52%	36.74%	21.46%	Growth 2000 - 2010	35.33%	36.27%	21.20%
2022 Est. Households by income	1 Mile	3 Miles	5 Miles	Population profile	1 Mile	3 Miles	5 Miles
\$200,000 or More		13.62%	14.18%	\$2022 Estimated population by age	2,968	25,164	89,463
\$150,000 - \$199,999		7.23%	7.08%	Under 4	2.6%	2.7%	4.0%
\$100,000 - \$149,999		15.29%	15.61%	5 To 14 years	6.5%	6.9%	9.5%
\$75,000 - \$99,999		10.67%	10.89%	15 To 17 years	2.3%	2.3%	3.0%
\$50,000 - \$74,999		13.52%	14.29%	18 To 19 years	1.4%	1.4%	1.8%
\$35,000 - \$49,999		9.63%	10.39%	20 To 24 years	3.0%	3.4%	4.4%
\$25,000 - \$34,999		7.90%	7.19%	25 To 29 years	2.8%	3.9%	5.0%
\$15,000 - \$24,999		10.70%	10.20%	30 To 34 years	3.1%	3.7%	4.8%
\$10,000 - \$14,999		4.03%	3.79%	35 To 39 years	3.3%	3.6%	4.7%
Under \$9,999		7.41%	6.37%	40 To 49 years	9.0%	8.0%	9.5%
2022 Est. Average Household Income	\$116,472	\$119,102	\$105,813	50 To 59 years	13.9%	11.5%	11.5%
2022 Est. Median Household Income	\$68,552	\$70,778	\$66,285	60 To 64 years	9.5%	8.5%	7.3%
2022 Est. Per Capita Income	\$49,760	\$60,109	\$47,238	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%