

# FOR SALE 143-ROOM HOTEL ON 6.99 ACRES

## \$12,475,000



1201, 1243, 1269 EAST PALM CANYON DRIVE, PALM SPRINGS, CA 92264

## TRAVELODGE PORTFOLIO



### Location Description

Located in the highly popular Pool Party Zone in the East Palm Canyon Corridor between the Ace Hotel and the Saguaro Hotel. This desirable wind free area of Palm Springs is owned by the Agua Caliente Indians and ground leased to Hotels, Restaurants, Shopping Centers and Condominium projects throughout the corridor. A new 99-year Lease Term has been executed, with a start date of May 1, 2024.

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**COLDWELL BANKER COMMERCIAL**

COMMERCIAL LYLE & ASSOCIATES

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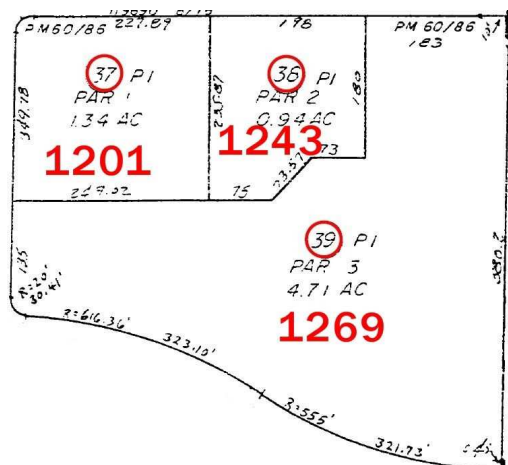
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## 143-ROOM HOTEL ON 6.99 ACRES



### OFFERING SUMMARY

**SALE PRICE:** \$12,475,000

**LOT SIZE:** 6.99 Acres

**YEAR BUILT:** 1978 (Hotel)  
1978-79 (Restaurants)

**NUMBER OF FLOORS:** 2

**ZONING:** R3

**COUNTY:** Riverside

### PROPERTY HIGHLIGHTS

- 1201 East Palm Canyon Drive / ±7,500 SF Restaurant / APN 511-020-037 / ±1.34 Acres
- 1243 East Palm Canyon Drive / ±4,375 SF Restaurant / APN 511-020-038 / ±0.94 Acres
- 1269 East Palm Canyon Drive / 143 Room Hotel / APN 511-020-039 / ±4.71 Acre

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## 143-ROOM HOTEL ON 6.99 ACRES

### HOTEL AMENITIES

Room Mix

King Rooms - 51

King Suites - 7

Queen Rooms - 18

Double Queen Rooms - 62

Handicap Double King Rooms - 2

Handicap Double Queen Rooms - 2

Total Hotel Rooms - 143

Facilities

Meeting Room - 53 Persons / ±475 SF

Laundry Room - 1

Fitness Room - 1

Lobby & Employee Lounge - 1

Outdoor Heated Pool - 1

Outdoor Hot Tub - 1

### REDEVELOPMENT OPPORTUNITIES

#### Hotel

- Renovate, rebrand, add amenities on excess land, or relocate and expand pool area to front of hotel rooms (middle of property).
- Redevelop into a popular pool party venue with outdoor bar and entertainment.

#### Restaurants

- Renovate and integrate into a full service resort or lease separately to subtenants or demolish and add height and density to either or both prime frontage parcels.

**Zoning:** R3 - Multi family & hotel use/apartment, condo, restaurants, Rehab w/CUP, Assisted Living w/CUP



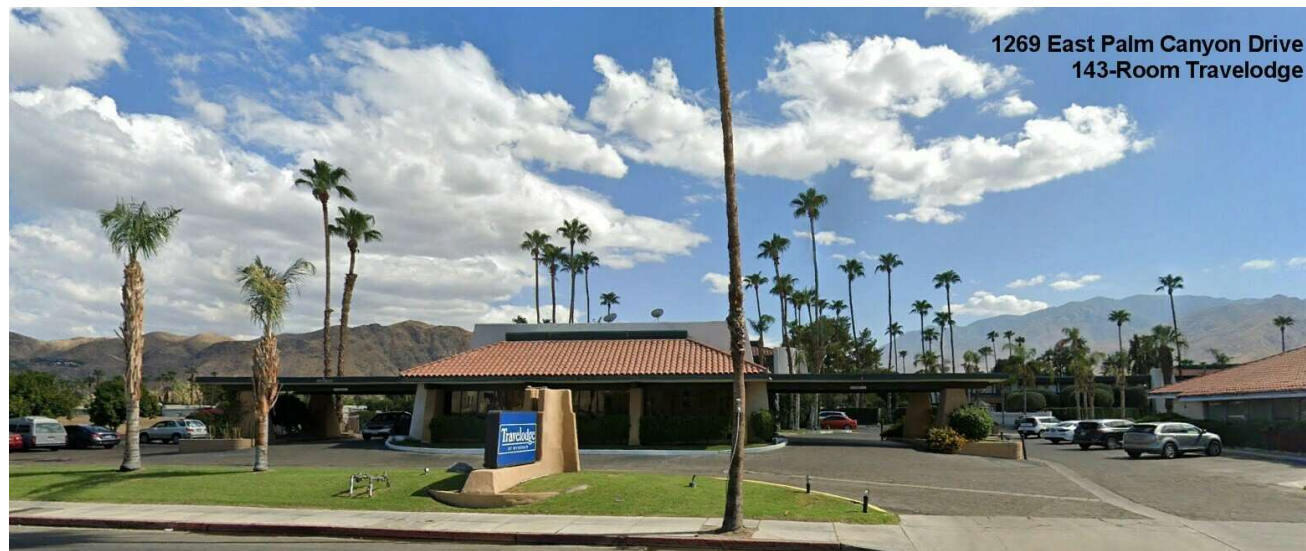
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## 143-ROOM HOTEL ON 6.99 ACRES

Room Revenue	2022	2023	2024	2025
January	\$282,507	\$286,999	\$280,040	\$302,317
February	\$342,588	\$391,064	\$354,240	\$332,108
March	\$418,469	\$520,165	\$515,006	\$450,942
April	\$534,509	\$531,286	\$556,719	\$542,376
May	\$285,061	\$266,919	\$229,976	\$247,491
June	\$233,917	\$229,329	\$164,304	
July	\$233,800	\$253,396	\$199,459	
August	\$209,755	\$202,113	\$219,418	
September	\$187,449	\$221,762	\$181,724	
October	\$234,727	\$327,337	\$237,342	
November	\$261,451	\$268,954	\$267,685	
December	\$261,802	\$230,990	\$234,081	
<b>TOTALS</b>	<b>\$3,486,035</b>	<b>\$3,730,314</b>	<b>\$3,439,994</b>	<b>\$1,875,234</b>

ADR	2022	2023	2024	2025
January	\$74.03	\$79.97	\$77.30	\$79.83
February	\$90.44	\$106.04	\$98.67	\$95.98
March	\$95.28	\$129.62	\$123.59	\$115.24
April	\$136.84	\$143.28	\$147.05	\$158.40
May	\$76.77	\$84.49	\$77.12	\$75.41
June	\$69.99	\$69.99	\$60.18	
July	\$67.36	\$64.23	\$54.84	
August	\$67.16	\$65.11	\$60.81	
September	\$71.41	\$65.47	\$54.36	
October	\$75.38	\$94.31	\$58.98	
November	\$86.15	\$84.47	\$78.18	
December	\$76.02	\$70.86	\$65.73	
<b>YTD</b>	<b>\$83.46</b>	<b>\$88.79</b>	<b>\$80.99</b>	<b>\$104.96</b>

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## 143-ROOM HOTEL ON 6.99 ACRES

Occupancy	2022	2023	2024	2025
January	86.1%	81.0%	81.7%	85.4%
February	94.6%	92.1%	86.6%	86.4%
March	99.1%	90.5%	94.0%	88.3%
April	91.0%	86.4%	88.3%	79.8%
May	83.8%	71.3%	67.3%	74.0%
June	77.9%	81.7%	63.6%	
July	78.3%	89.0%	82.0%	
August	70.4%	70.0%	81.4%	
September	61.2%	79.0%	77.9%	
October	70.2%	78.3%	90.8%	
November	70.7%	74.2%	79.8%	
December	77.7%	73.5%	80.3%	
YTD	80.0%	80.5%	81.20%	82.7%

Rooms Sold	2022	2023	2024	2025
January	3,816	3,589	3,623	3,787
February	3,788	3,688	3,590	3,460
March	4,392	4,013	4,167	3,913
April	3,906	3,708	3,786	3,424
May	3,713	3,159	2,982	3,282
June	3,342	3,507	2,730	
July	3,471	3,945	3,637	
August	3,123	3,104	3,608	
September	2,625	3,387	3,343	
October	3,114	3,471	4,024	
November	3,035	3,184	3,424	
December	3,444	3,260	3,561	
YTD	41,769	42,015	42,475	17,866

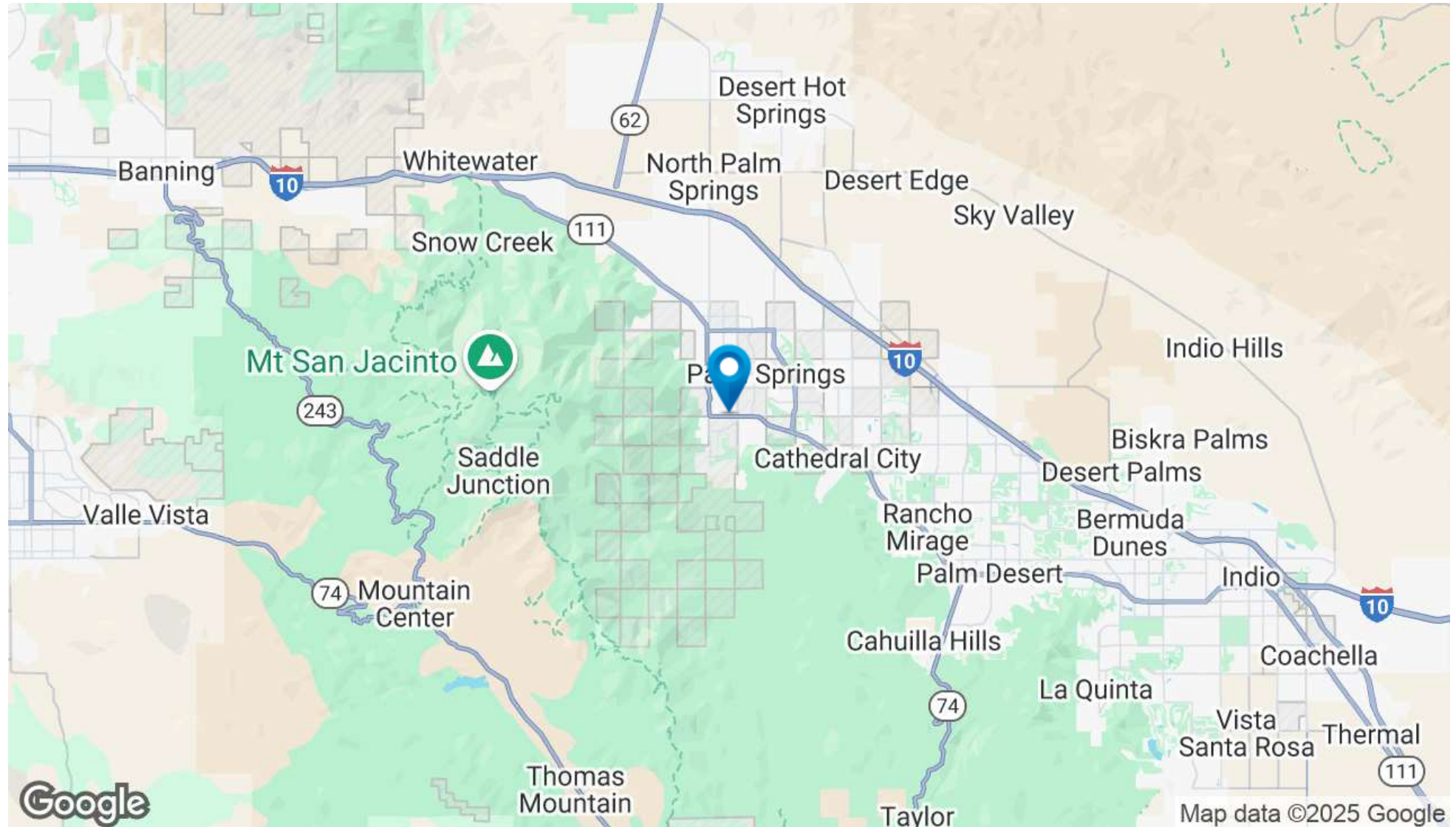
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RevPAR	2022	2023	2024	2025
January	\$63.73	\$64.74	\$63.17	\$68.20
February	\$85.56	\$97.67	\$85.42	\$82.94
March	\$94.40	\$117.34	\$116.18	\$101.72
April	\$124.59	\$123.84	\$129.77	\$126.43
May	\$64.30	\$60.21	\$51.88	\$55.83
June	\$54.53	\$53.46	\$38.30	
July	\$52.74	\$57.16	\$44.99	
August	\$47.32	\$45.59	\$49.50	
September	\$43.69	\$51.69	\$42.36	
October	\$52.95	\$73.84	\$53.54	
November	\$60.94	\$62.69	\$62.40	
December	\$59.06	\$52.11	\$52.80	
YTD	\$66.79	\$71.47	\$65.73	\$86.84

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