



ADDRESS

44100-44250 Town Center Way
Palm Desert, California 92260

TOTAL RENTABLE AREA

±82,000

OCCUPANCY

±66%

YEAR BUILT

1992

PARKING

419 Total Stalls
(5.1:1,000 SF)

THE OFFERING

Palmer Capital, as exclusive advisor, is pleased to present the opportunity to acquire Town Center Plaza ("the Property"), a well-located value-add grocery-anchored neighborhood shopping center in Palm Desert, California. Ideally positioned just off Highway 111, the Property is situated within one of the Coachella Valley's most established and affluent trade areas.

Constructed to institutional standards and recently upgraded, Town Center Plaza is anchored by Trader Joe's, which is undertaking a capital investment into its store—demonstrating a strong, long-term commitment to the location. The center is further complemented by a diverse mix of national tenants, including Michaels, which not only recently extended their lease but have been a long-term tenant since 1992, as well as a variety of daily-needs and service-oriented operators.

The Property offers excellent visibility, multiple points of access, and benefits from a high-income, fast-growing demographic base—with average household income exceeding \$107,500 within a three-mile radius. It also sits adjacent to the planned redevelopment of the former Palm Desert Mall, a future mixed-use destination expected to drive increased foot traffic and regional appeal.

OFFERING HIGHLIGHTS

- » **TRADER JOE'S-ANCHORED WITH LONG-TERM TENANT STABILITY** – Trader Joe's continues to reinvest in store renovations, while Michaels and the U.S. Armed Forces have recently renewed. The existing tenants have a weighted average tenure of nearly 24 years at this center, with Trader Joe's and Michaels over 30 years and the restaurants over a decade.
- » **VALUE-ADD OPPORTUNITY** – Projected ±70% NOI growth through backfilling vacancies (majority resulting from tenant bankruptcies) and capturing mark-to-market rent upon expirations. Five-year NOI CAGR exceeds 15%.
- » **SUPPLY-CONSTRAINED MARKET** – Since 2010, Coachella Valley's population has grown by nearly 50%, while retail inventory has increased by only 6%, creating favorable market dynamics for landlords.
- » **ENHANCED VISIBILITY POTENTIAL** – Opportunity to improve tenant signage and storefront branding to further support leasing momentum and exposure in this high-traffic corridor.
- » **RETAIL SYNERGY LOCATION** – Just north of El Paseo, the region's premier boutique shopping destination, adjacent to the planned mixed-use redevelopment of the former Palm Desert Mall, and across the street from a Whole Foods anchored center.
- » **STRONG DEMOGRAPHICS & POPULATION GROWTH** – A three-mile population of 54,786 with 10.5% projected growth by 2029, supported by affluent households (average HH income exceeding \$107,500) and daily-needs demand.



EL PASEO SHOPPING DISTRICT

111

DESERT CROSSING SHOPPING CENTER

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TRADER JOE'S

Michaels

AspenDental

30K ADT

FRED WARING DRIVE

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