

RETAIL

FOR SALE

\$8,950,000

INVESTMENT or OWNER USER OPPORTUNITY

Located On World Famous
South Palm Canyon Drive

**COLDWELL
BANKER
COMMERCIAL**
LYLE & ASSOCIATES
CALDRE 01462012

Prime Restaurant Building
in The Barhopping Zone of
Downtown Palm Springs

*Creative seller will
finance or trade
commercial or residential
real estate.
Call for details!*

Michael Lyle

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CalDRE #02002995

mlyle@cbclyle.net

Steve Lyle

760.578.9927

CalDRE #00762911

stevelyle@cbclyle.net

COLDWELL BANKER COMMERCIAL LYLE & ASSOCIATES

78000 FRED WARING DR | SUITE 200

PALM DESERT, CA 92211

760.772.6400

WWW.CBCLYLE.COM

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RENT ROLL

TENANT NAME	BUSINESS TYPE	SIZE (SF)	LEASE START	LEASE END	OPTIONS TO EXTEND	MONTHLY RENT	ANNUAL RENT	PRICE PER SF/ MO	ESCALATION DATE	EXPENSES REIMBURSEMENTS
VACANT	Restaurant/ Bar build-out	6,226 SF	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Rooftop 262 Bar & Grill	Restaurant/ Bar/Nightclub	5,616 SF	10/19/2022	10/18/2032	One 10 YR.	\$24,240.18	\$290,882.16	\$4.32/SF	10/19	\$2,807.62 (\$0.50/SF)

OFFERING SUMMARY

Sale Price:	\$8,950,000
Rentable SF:	11,882 SF
Lot Size:	14,375 SF
Zoning:	Central Business District
Market:	Inland Empire
Sub-market:	Coachella Valley
Price Per/SF:	\$753.24/SF



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PROPERTY SUMMARY

- 3% annual rent increases and 5% percentage rent with artificial break point for existing tenant.
- \$50 million plus in food and beverage sales within this amazing block of downtown Palm Springs.
- Highest foot traffic location in the entire Coachella Valley.
- Extensive restaurant fixtures, furniture and equipment in vacant ground floor space.
- Contiguous to 4 story City parking structure with free parking and deeded building signage for both tenants of the subject building facing Indian Canyon Drive.
- Mid-block signalized pedestrian only crosswalk connects the subject property to numerous bars/restaurants across the street.
- Quality steel frame constructed building with outstanding signage.
- Over 7 years initial lease term remaining for existing tenant.
- \$1,000,000 interior building upgrades completed in 2022 in the vacant ground floor space.
- Large highly sought after patio space.



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LOCATION MAP



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AERIAL MAP



west elm

KIMPTON
THE ROWAN
PALM SPRINGS

HYATT

LULU
CALIFORNIA BISTRO



SUBJECT PROPERTY

**262 S. Palm
Canyon Drive**

Signalized
crosswalk in
Barhopping Zone
leads to entrance
of property



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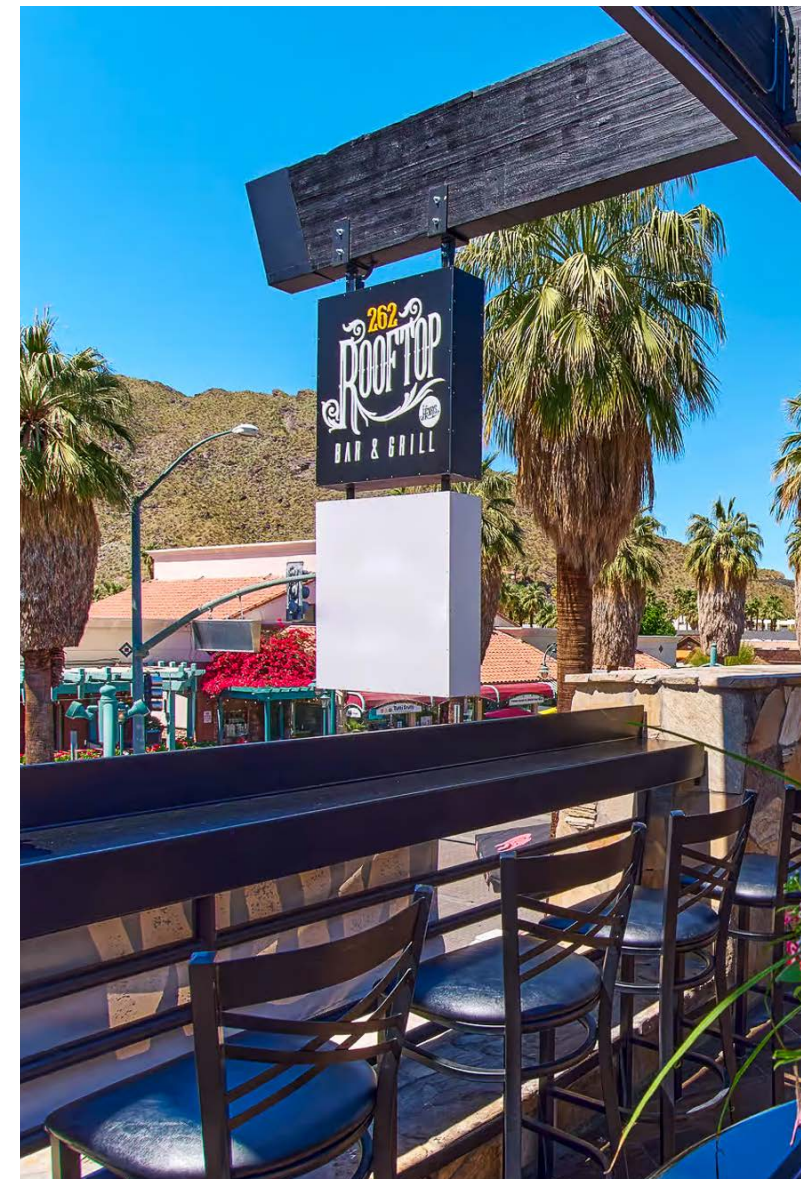
ABOUT ROOFTOP 262

Enjoy an expertly crafted cocktail on Rooftop 262 scenic rooftop patio, or enjoy a deliciously crafted meal in their entertainer's dining room. Rooftop 262 is the perfect Palm Springs restaurant and lounge for game-days, happy hour, group reservations, and a VIP nightclub experience. Cheers!

ROOFTOP 262

TENANT INFORMATION

This tenant is a highly successful multi-location operator. Their journey began with the establishment of their first and flagship location in Cathedral City, CA, known as "Henry's Bar & Grill", which has been delighting patrons since 2018. Building on this success, they introduced their second venue, "Rooftop 262", exclusively by Henry's, which opened its doors in late 2022. Their commitment to expansion continued with the launch of their third location, situated in Downtown Redlands, which welcomed its first customers in early 2023. Their proven track record and dedication to excellence make them an ideal tenant candidate.



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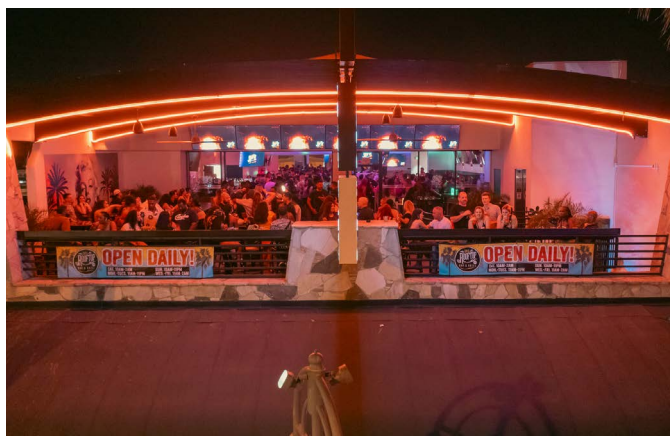
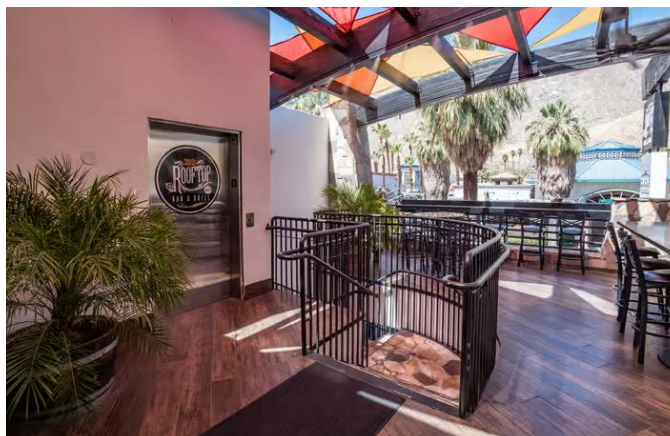
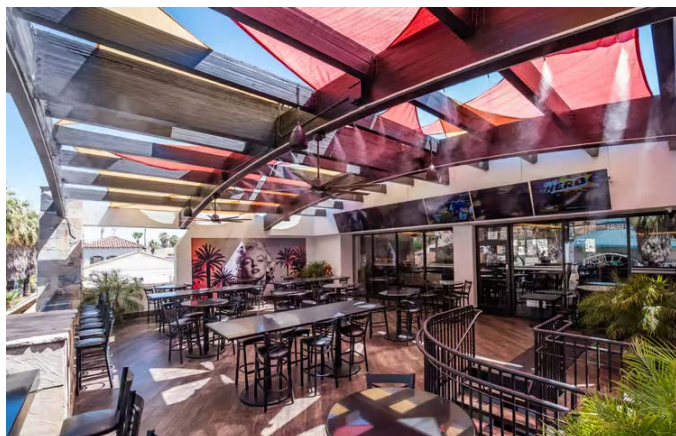
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ADDITIONAL TENANT PHOTOS



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VACANT SPACE PHOTOS



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MAP

42

FISHERMAN'S
MARKET & GRILL
"The Fresh Fish Joint"

30

Los Casuales
TERRAZA

44

**PARKING
GARAGE**
4 Stories
129 Spaces

17

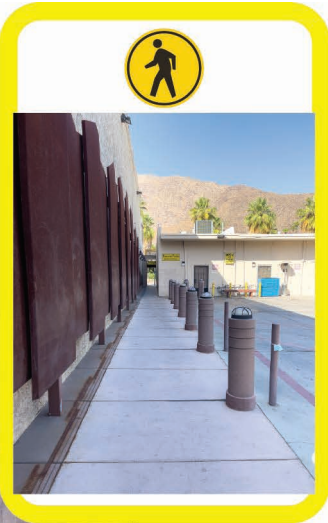
SUBJECT PROPERTY
262 S. Palm
Canyon Drive

16

VILLAGE PUB
PALM SPRINGS
RESTAURANT, BAR, NIGHTCLUB

40

**FOUR TWENTY
BANK**
DISPENSARY & LOUNGE



18

Pomme Frite
French & Belgian Cuisine

S

Thai House

34

Vineyard Shopping Center

Sammy's
Tuscan Grill

LG's
PRIME STEAKHOUSE
Locally Owned & Nationally Renowned

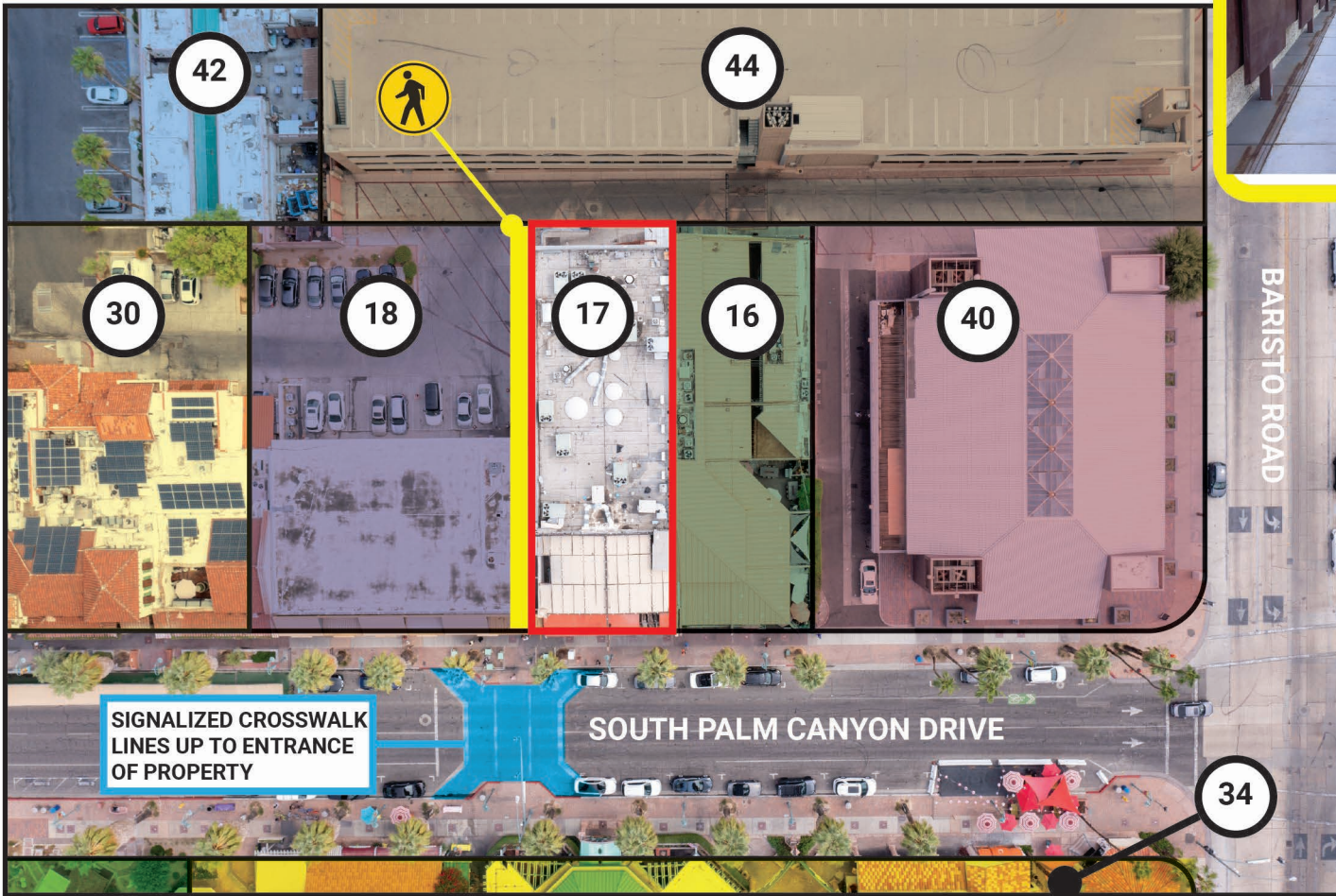
FUZION FIVE
FITNESS & LIFESTYLE

VINEYARD FAMILY DENTISTRY
DENTISTRY & ORTHODONTICS

ECORE FITNESS

PANACHE
OPTICAL GALLERY

Oh La La



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