

FOR SALE | \$2,050,000

71956 Magnesia Falls Dr., Rancho Mirage, CA 92270



OFFERING MEMORANDUM

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TABLE OF CONTENTS

3 Property Summary

4 Property Overview

5 Financial Overview

6 Plat Map

7 Aerial Photo

8 Area Overview

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**COLDWELL BANKER
COMMERCIAL**

**71956 Magnesia Falls Dr.
RANCHO MIRAGE, CA 92270**

Property Description

We are pleased to present 71956 Magnesia Falls Dr., Rancho Mirage, CA 92270. Now on the market for sale: A single-tenant Medical / Retail Commercial building consisting of One (1) units in one (1) masonry modern finish building totaling 5,000 Rentable Square Feet on .55 acres of land.

This property represents a fully leased and stabilized asset, offering investors a rare chance to acquire a medical retail building. Rancho Mirage Optometry has a proven track record of success, operating a total of eight thriving locations with continued growth. This offering includes a brand-new lease with a five-year term and a five-year renewal option. Located in the heart of Rancho Mirage, on approximately 1/2 acre, a block from the River and rancho Las Palmas Shopping Center.

Being in an affluent location adds to the attractiveness of the property. Overall, this location is ideal for a business in the healthcare or retail sector, particularly for optometry or related fields, due to its strategic positioning, high visibility, and robust local market growth.

Property Highlights

• Stabilized Asset • Prime Rancho Mirage Location • Approx. 0.55 acres • 3% Annual Rent Escalations • Highly desirable Single-Tenant Medical Business • 100% Occupied



71956 Magnesia Falls Dr.

Rancho Mirage, CA 92270



Purchase Price:
\$2,050,000



Price per SF:
\$410



Building SF:
5,000



Total Area SF:
23,086



Stories:
1



Year Built:
1963



**Median Household
Income**
\$105,557



City
Rancho Mirage, CA



Product Type:
Single Tenant
Medical / Retail



Occupancy:
100%



Financial Summary



PRICING SUMMARY

Purchase Price:	\$2,050,000
Ending Year 1 NOI:	\$122,293
Ending Year 3 NOI:	\$130,630

BUILDING DATA

Number of Units:	1
Year Built:	1963
Building Size:	5,000 SF
Lot Size:	23,086 SF
Current Cap Rate:	6%
Occupancy:	100%

SCHEDULED RENTS

Building SF	Rental Rate	Proforma Year 3
5,000 SF	\$2.60	\$2.76

INCOME SUMMARY

	2025	2028
Gross Income (EGI)	\$156,000	\$165,360

EXPENSE SUMMARY

	2025	Proforma
Utilities & Maintenance:	\$1,800	\$2,100
Insurance **Real Estate	\$1,800	\$2,000
Property Tax:	\$30,107	\$30,630
Total Expenses	\$33,707	\$34,730
<u>Net Operating Income</u>	\$122,293	\$130,630

(@ 5.5 CAP= \$2.375M)

*Tax estimate assumes new purchase price

CURRENT RENT REPORTED BY OWNER

Unit #	Size (SF)	Tenant	Rent/Mo. Gross	Gross Rent/PSF	Lease Expiration	Net Rent/Mo.
1	5,000	Rancho Mirage Eyecare + Optometry	\$13,000	\$2.60	12/01/2030 + 5 year option	\$10,191

Annual Gross Rent	\$156,000	Projected Gross Rent	\$165,360
Budgeted Expenses	\$33,707	Budgeted Expenses	\$34,730
NOI	\$122,293	NOI	\$130,630

Plat Map



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COMMERCIAL



Area Overview



CITY OF RANCHO MIRAGE



Rancho Mirage Overview

Rancho Mirage is located in the center of Southern California's rapidly growing Palm Springs Valley, strategically situated in Riverside County, one of the fastest growing counties in the country, 110 miles east of Los Angeles, 110 miles northeast of San Diego, and approximately 270 miles west of Phoenix. Rancho Mirage has easy access to the entire Southern California market via major freeways, rail corridors and the Palm Springs International Airport, which offers services to all major metropolitan areas. City Hall's address is 69-825 Highway 111, Rancho Mirage, California, 92270, which is located at the southwest corner of Highway 111 and Frank Sinatra Drive.

Rancho Mirage is home to the region's only Five-Star resort, The Ritz Carlton-Rancho Mirage, located on a spectacular bluff overlooking the entire Valley, offers guests unparalleled service and accommodation. The Omni Rancho Las Palmas Resort & Spa, featuring Splashtopia and a Lazy River, is a favored destination for a family getaway. The Agua Caliente Casino Resort Spa features round-the-clock gaming excitement and sumptuous rooms, spa, dining, and headliner fun all housed in the Valley's only skyscraper property. The Westin Mission Hills Golf Resort and Spa, with its spectacular views of the snow-capped San Jacinto Mountains, superb golf courses and the "Heavenly Bed" is an oasis of indulgence. The Villas at the Westin provide apartment vacation accommodations with private patios and grilling equipment. All Rancho Mirage resorts provide the discriminating traveler the perfect destination of distinction.

Rancho Mirage is the "Ultimate Desert Destination" with its convenient central location, first-class resorts, and plentiful golf courses, all set amidst the undeniable natural beauty of the stunning Santa Rosa Mountains. Fun-filled entertainment, fine dining, and unique shopping opportunities abound. The River at Rancho Mirage entices visitors and locals alike with its many restaurants, movie theatres and top-notch shops set among relaxing water features. The Agua Caliente Casino Resort Spa and Children's Discovery Museum are additional highly popular attractions. Relax, rejoice, and rejuvenate in Rancho Mirage - the "Address of Choice" in the Palm Springs area.

Aerial Photo

