

353 S Palm Canyon Drive

Asking Price: \$3,250,000

PROJECTED ANNUAL INCOME & EXPENSE SUMMARY

Description: 5,927 sf Commercial & Retail Space in Downtown Palm Springs. Fee simple. Two story structure including a private off street parking lot and elevator. Highly upgraded Dispensary on the main floor and Cannabis Lounge on the second floor. Owner/Tenant will vacate at closing. Cannabis license can be assigned to a new qualified buyer, no fees due to seller regarding this transfer to continue present use.

PROJECTED INCOME	SF	Rent/Mo.	Annual Income
1st Floor Base Rent (\$4/psf)	3,697	\$14,788	\$177,456
2nd Floor Base Rent (\$3/psf)	2,230	\$6,690	\$80,280
Common Area Maintenance (CAM) Income (\$0.50/psf)	5,927	\$4,445	\$53,343
TOTAL GROSS RENTAL & CAM INCOME		\$25,923	\$311,079

PROJECTED EXPENSES	%	Annual Expense
Property Management Fee (Optional)	6.00%	\$18,665
Elevator Maintenance	0.87%	\$2,700
Electricity	3.54%	\$11,000
Property Insurance (Estimated)	2.57%	\$8,000
Janitorial/Cleaning	3.65%	\$11,360
Landscape	1.74%	\$5,400
Misc. Repairs & Maintenance	5.00%	\$15,554
Pest Control	0.42%	\$1,320
Property Taxes (2024/2025)	11.68%	\$36,334
Security / Alarm	1.39%	\$4,320
Trash	0.87%	\$2,700
Water	0.77%	\$2,400
Reserves	2.00%	\$6,222
TOTAL EXPENSES:	40.5%	(\$125,974)

NET OPERATING INCOME (NOI) BEFORE DEBT: \$185,105

Capitalization Rate 5.7%

Information contained herein is projected based on Seller expenses and deemed reliable but not guaranteed. Buyer to verify all.