

FOR SALE | \$2,075,000

1570-1590 S. PALM CANYON DRIVE, PALM SPRINGS, CA 92264



WILSON MEADE
COMMERCIAL REAL ESTATE



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PROPERTY INFORMATION

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Street Address:	1570-1590 S. Palm Canyon Drive
City, State, Zip:	Palm Springs, CA 92274
County:	Riverside
Type:	Multi-Tenant Retail
Rentable Building Area:	9,100 SF
Lot:	34,848 SF
Suites:	7
Occupancy:	100%
Lease Type:	Gross
Construction:	Masonry
Frontage:	127' on S. Palm Canyon
Parking:	Approx. 48 Spaces
APN:	508-345-006

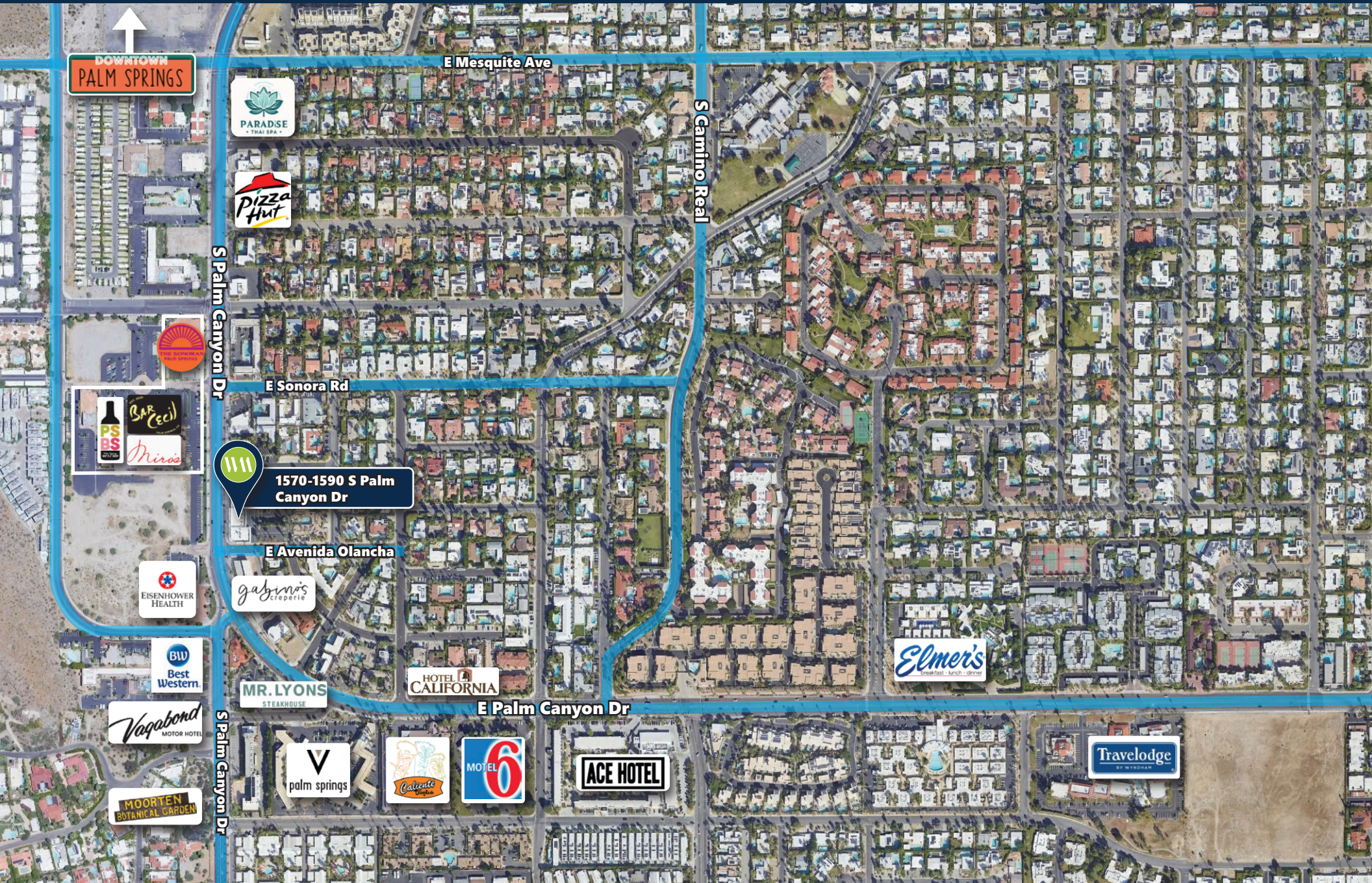
Wilson Meade CRE is pleased to present the opportunity to acquire 1570-1590 S. Palm Canyon, Palm Springs, CA. This multi-tenant retail property comprises seven fully occupied suites, offering new ownership stabilized tenancy and a history of low vacancy rates. The property is located on South Palm Canyon, one of the primary thoroughfares in the Coachella Valley, which sees an average daily traffic count of approximately 28,000 vehicles. This high-traffic location also provides ample parking, with 48 spaces available behind the building.

The Palm Springs area benefits from strong demographics, with an approximate population of 79,074 residents within a five-mile radius of the property. Additionally, Palm Springs attracts 14.1 million visitors annually, reflecting the city's robust tourism industry, which significantly contributes to the local economy and supports numerous businesses, including those occupying the subject property.

This offering presents a prime opportunity to acquire Palm Springs real estate at well below replacement cost and market comparables on a price-per-square-foot basis, with potential upside for new ownership to increase rents to market rates.



AERIAL MAP



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Information has been secured from sources we believe to be reliable, however, WILSON MEADE cannot guarantee its accuracy.

OPERATING DATA

INCOME

Scheduled Gross Income	\$153,586
Plus CAM Recapture	N/AP
Less Proforma Vacancy Cost	\$3,840
Gross Operating Income	\$149,746

EXPENSES

Taxes	\$25,827
Trash	\$3,900
Landscape	\$6,290
Insurance	\$4,476
Utilities:	\$3,983
Operating Expenses	\$44,476
Net Operating Income	\$105,270



Investment Overview






Sale Price	\$2,075,000
PPSF	\$228.02
CAP Rate	5.07%

RENT ROLL

	SUITE #	TENANT	LEASE END	SQ. FT.	CURRENT RENT	TYPE	RPSF	ESCALATIONS
1	1570	Karate Studio	5/31/2026	840	\$1,350	MG	\$1.61	4%
2	1572	Yoga Studio	6/30/2026	840	\$1,250	MG	\$1.49	n/a
3	1574	Nail Salon	4/30/2027	960	\$1,485	MG	\$1.55	3%
4	1578	Hair Salon	4/30/2026	875	\$1,300	MG	\$1.49	7%
5	1580	Vintage Clothing	6/1/2025	1,085	\$1,627	MG	\$1.50	n/a
6	1584	Gym	m/m	1,275	\$1,550	MG	\$1.22	n/a
7	1590	Bike/Rental Tours	12/31/2025	3,225	\$4,120	MG	\$1.28	3%
				Total 9,100 SF	Total \$12,682		Total \$1.45	







SALE COMPARABLES



	Address	Year Built	Type	SF	Sale Date	Sale Price	Price/SF	CAP
1	 Sossa Plaza 3700 E Vista Chino Palm Springs, CA 92262	1970	Retail	11,000 SF	Sep. 22, 2023	\$2,300,000	\$209.09	-
2	 886 N Palm Canyon Dr. Palm Springs, CA 92262	1950	Retail	3,650 SF	Dec. 28, 2022	\$1,140,000	\$312.33	5.44%
3	 458-464 S Palm Canyon Dr. Palm Springs, CA 92262	1960	Retail	9,600 SF	Oct. 27, 2022	\$4,100,000	\$427.08	5.99%
4	 1717 E Vista Chino-Bldg J Palm Springs, CA 92262	2008	Retail	13,600 SF	Sep. 28, 2023	\$2,700,000	\$198.53	6.89%
5	 310-320 N Palm Canyon Dr. Palm Springs, CA 92262	1970; Ren. 2002	Retail	10,205 SF	Jun. 9, 2023	\$2,435,000	\$238.61	6.05%
						AVERAGE \$2,535,000	AVERAGE \$277.13	

LEASE COMPARABLES



	Address	SF Leased	Type	Start Date	Term	Asking Rent	Starting Rent/ Effective Rent
1	 508 E Industrial Pl Palm Springs, CA 92264	3,989 SF	Retail	May 2024	-	\$2.00/MG	\$2.00/MG
2	 4711 E Palm Canyon Dr Palm Springs, CA 92264	2,096 SF	Retail	May 2024	3 years	\$2.50/NNN	\$2.00/NNN
3	 140 W Via Lola Palm Springs, CA 92262	5,850 SF	Retail	May 2024	5 years	\$2.60/NNN	\$2.56/NNN
4	 1775 E Palm Canyon Dr Palm Springs, CA 92264	1,125 SF	Retail	May 2024	5 years	\$2.83/NNN	\$2.83/NNN
5	 3700 E Vista Chino Palm Springs, CA 92262	1,300 SF	Retail	Jan. 2024	7 years	\$2.25/NNN	\$2.25/NNN
6	 333 N Palm Canyon Drive Palm Springs, CA 92262	2,417 SF	Retail	Oct. 2023	1 year	\$2.75/MG	\$2.70/MG

YOUR ADVISORS



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