

353 S Palm Canyon Drive

Asking Price: \$2,950,000

PROJECTED ANNUAL INCOME & EXPENSE SUMMARY

Description: 6,561 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)	3,758	\$15,032	\$180,384
2nd Floor Base Rent (\$3/psf)	2,803	\$8,409	\$100,908
Common Area Maintenance (CAM) Income (\$0.50/psf)	6,561	\$3,281	\$39,366
TOTAL GROSS RENTAL & CAM INCOME		\$26,722	\$320,658
PROJECTED EXPENSES		%	Annual Expense
Property Management Fee (Optional)		6.00%	\$19,239
Elevator Maintenance		0.84%	\$2,700
Electricity		3.43%	\$11,000
Property Insurance (Estimated)		2.49%	\$8,000
Janitorial/Cleaning		3.54%	\$11,360
Landscape		1.68%	\$5,400
Misc. Repairs & Maintenance		5.00%	\$16,033
Pest Control		0.41%	\$1,320
Property Taxes (2024/2025)		11.33%	\$36,334
Security / Alarm		1.35%	\$4,320
Trash		0.84%	\$2,700
Water		0.75%	\$2,400
Reserves		2.00%	\$6,413
TOTAL EXPENSES:		39.7%	(\$127,220)
NET OPERATING INCOME (NOI) BEFORE DEBT:			\$193,438
Capitalization Rate			6.6%

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

353 S. Palm Canyon - Square Footage Areas

Ground Floor

Offices & Stairs	3,758 SF
Corridor	514 SF
Total	4,272 SF

Second Floor

Offices & Stairs	2,803 SF
Balconies	1,770 SF
Total	4,573 SF

Leasable Square Footage

1 st Floor Offices & Stairs	3,758 SF
2 nd Floor Offices & Stairs	2,803 SF
Total	6,561 SF

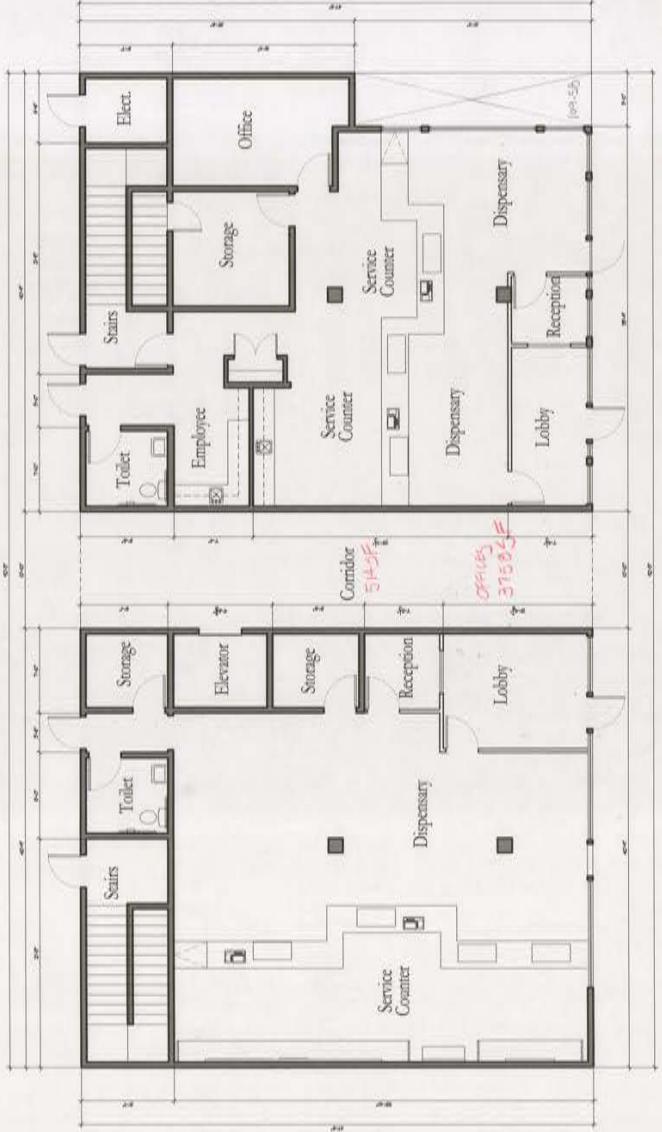
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IT IS ILLEGAL TO USE THIS PERMIT FOR:
La Valley Green Dragon
CANYON DR. PALM SPRINGS, CA.

A PERM **Coachel** **353 S. PALM** **PRESONS** **SHEET TITLE** **PRELIMINARY FLOOR PLAN**

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**LOWER LEVEL
FLOOR PLAN**



UPPER LEVEL FLOOR PLAN

