

# 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
<b>TOTAL GROSS RENTAL &amp; CAM INCOME</b>		<b>\$26,722</b>	<b>\$320,658</b>

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
<b>TOTAL EXPENSES:</b>	<b>39.7%</b>	<b>(\$127,220)</b>

**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 <sup>st</sup> Floor Offices & Stairs	3,758 SF
2 <sup>nd</sup> Floor Offices & Stairs	2,803 SF
Total	6,561 SF

**WALL PARTITIONS LEGEND**

1/2" THICK WALL PARTITION  
1/2" THICK WALL PARTITION  
1/2" THICK WALL PARTITION



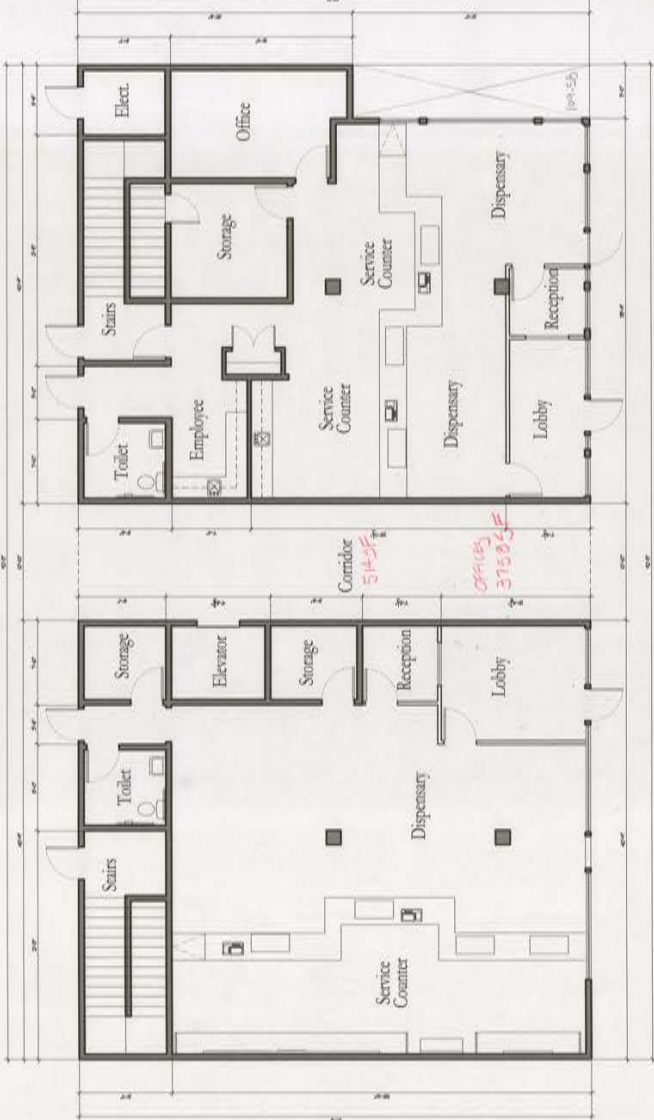
**GABRIEL LUIAN & ASSOCIATES**  
ARCHITECTS  
17300 BENTLEY AVE., SUITE 100  
PALM SPRINGS, CA 92261  
TEL: (760) 870-1100  
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WWW.GABRIELLUIAN.COM

**A PERMITTED USE PERMIT FOR:**  
**Coachella Valley Green Dragon**  
353 S. PALM CANYON DR., PALM SPRINGS, CA.

**PRELIMINARY FLOOR PLAN**

**P2**  
SHEET TITLE

**LOWER LEVEL FLOOR PLAN**  
3/16"=1'-0"



**UPPER LEVEL FLOOR PLAN**  
3/16"=1'-0"

