

Single Tenant Absolute NNN Industrial For Sale

42502 Melanie Place, Palm Desert, CA 92211





EXCLUSIVELY LISTED BY

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Marcus & Millichap



OFFERING SUMMARY



Listing Price
\$2,395,000



Cap Rate
4.8%



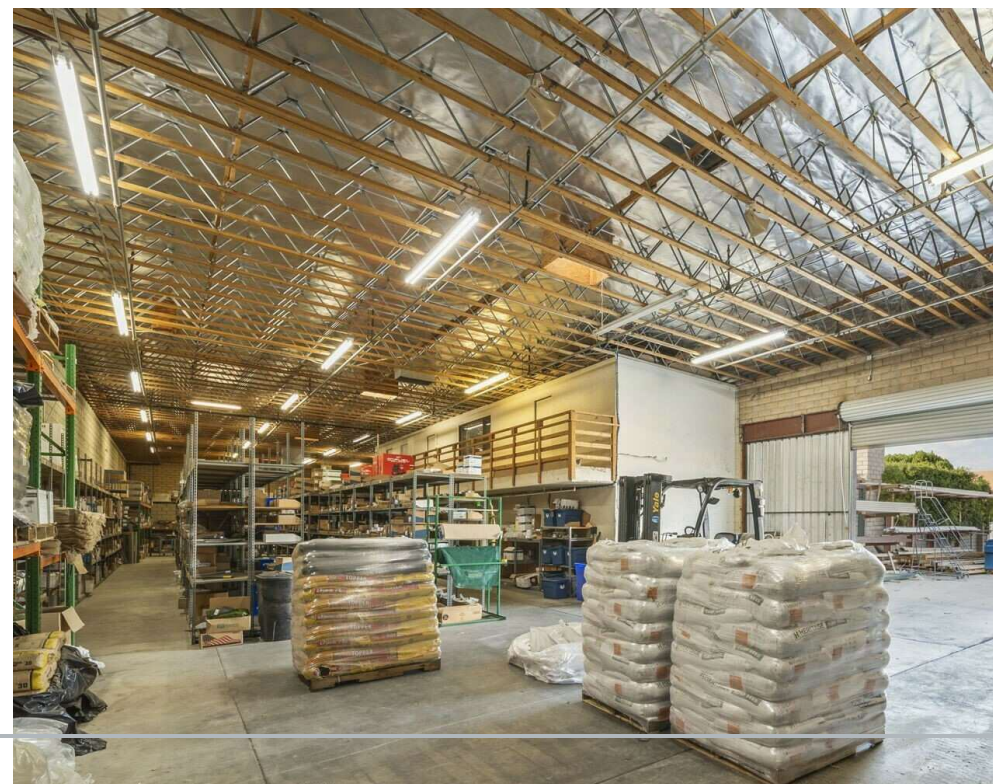
Price/SF
\$266

FINANCIAL

Listing Price	\$2,395,000
NOI	\$114,972
Base Rent Increases	Annual CPI
Cap Rate	4.8%
Price/SF	\$266
Current NNN Rent	\$1.04/SF
Annual Base Rent Increases	CPI
Lease Commencement	August 8, 2010
Lease Expiration	August 7, 2027
Renewal Options	None

PROPERTY

Square Feet	9,000 SF
Office Percentage	18%
Clear Height	16'
Lot Size	.55 Acre
Year Built	1991



SINGLE TENANT ABSOLUTE NNN INDUSTRIAL FOR SALE

42502 Melanie Place, Palm Desert, CA 92211

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present a rare opportunity to purchase this single-tenant, absolute NNN industrial building in beautiful Palm Desert, California - in the center of the greater Coachella Valley/Palm Springs submarket. This highly functional property is a favorite for long term tenancies. The property has been leased since 2010 by Imperial Sprinkler Supply, Inc., whose affiliated company and guarantor of the lease, SRS Distribution, Inc., is a subsidiary of The Home Depot after being purchased in June, 2024 for \$18 billion. The prior tenant was a plumbing supply company that occupied the property for 18 years.

The property consists of an approximately 9,000 square foot building with the sought after combination of dock high loading in front, a large enclosed storage yard in the rear, and private off street parking. The air-conditioned building spaces include a large sales counter area and multiple goods display rooms, a manager's office and two restrooms on the ground floor, with an additional office, break room, kitchen, storage and restroom on the second floor.

Most of the square footage is an evaporative cooled warehouse that has approximately 16' clear height and two 12'x12' roll up doors. Electrical service is currently 400 amps of 3 Phase power. This is a stand-alone site consisting of .55 acres with no association fees.

INVESTMENT HIGHLIGHTS

Single Tenant Absolute NNN Leased Industrial

No Landlord Expenses

Annual Uncapped CPI Increases

National Corporate Credit Guaranty

Excellent Central Coachella Valley Location in the Premier Cook Street Business Park

Convenient Access to Both Interstate 10 and Highway 111

Large Enclosed Storage Yard and Loading Dock with Truck Well

PROPERTY DETAILS // **Single Tenant Absolute NNN Industrial For Sale**

SITE DESCRIPTION

Assessors Parcel Number	634-260-009
Lot SF	23,958
Year Built	1991
Intersection/Cross Street	Cook St./Merle Dr.

CONSTRUCTION

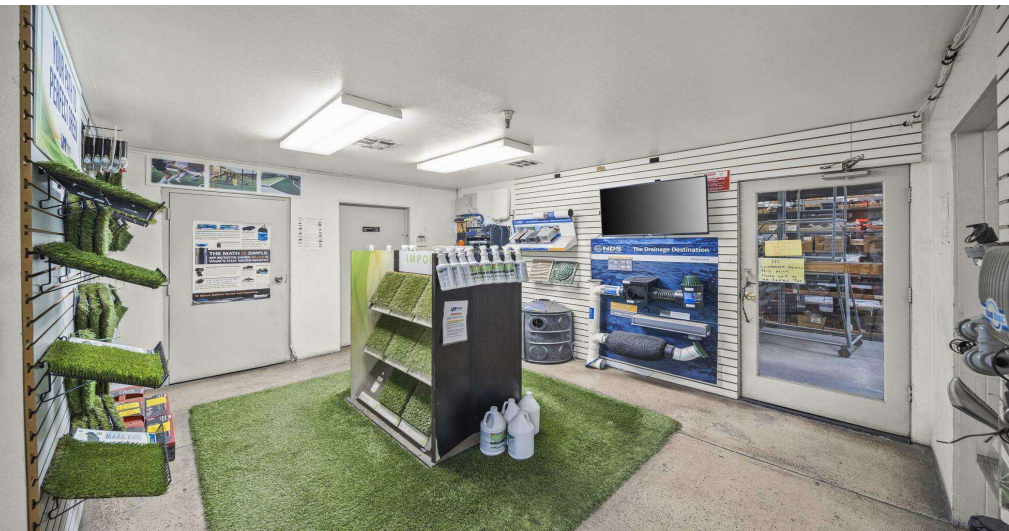
Structure	Masonry Block
Parking	15 Concrete Paved Stalls + Yard
Roof	Built Up
Dock Doors/Grade Level Doors	1/1

MECHANICAL

Power	400 Amps 3 Phase 4 Wire
Cooling	2 AC, 2 Evaporative Coolers
Percent with AC	18%
Fire Protection	Sprinklered

UTILITIES

Electric	Edison
Sewer	CVWD
Water	CVWD





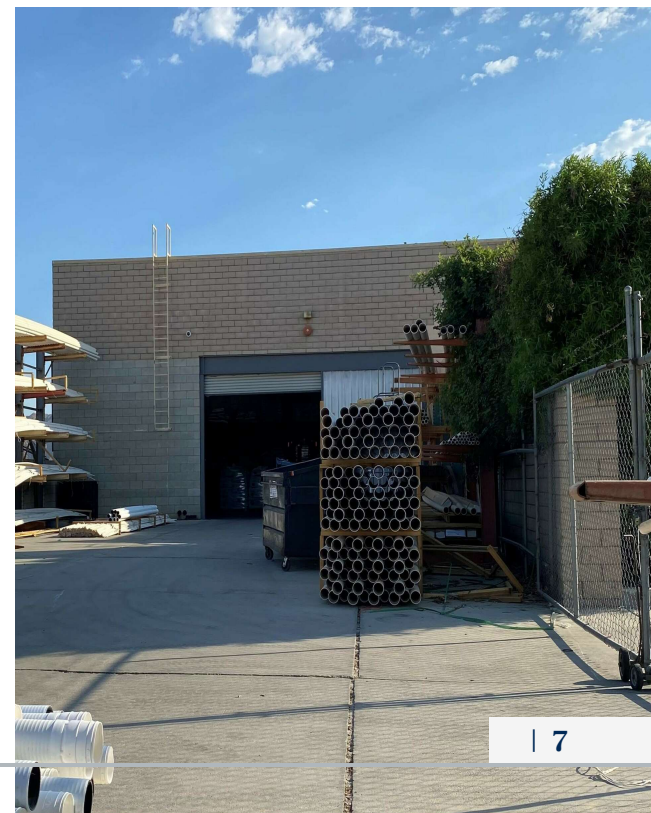
Covered Loading Dock



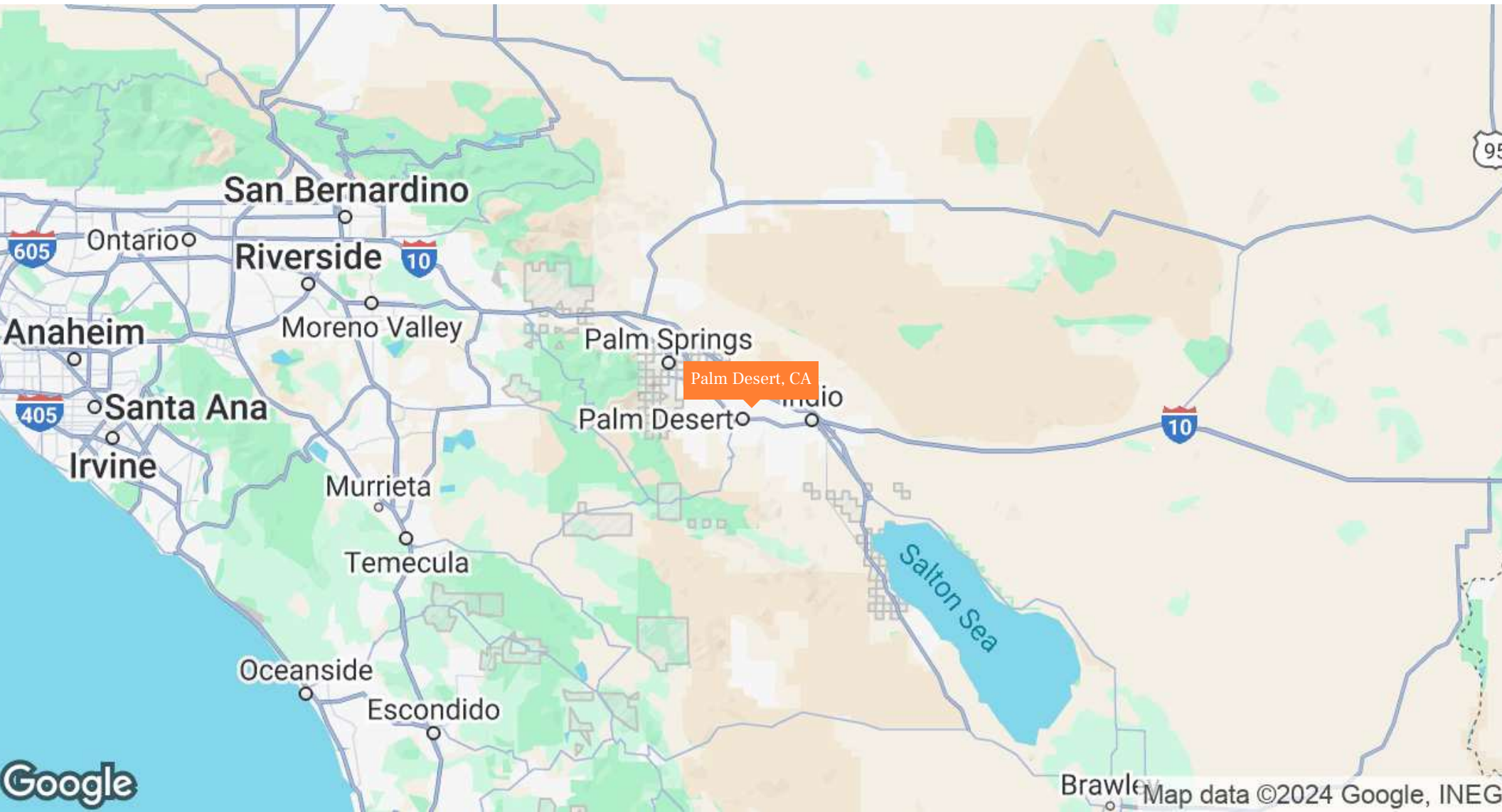
Storage Yard



Truck Well

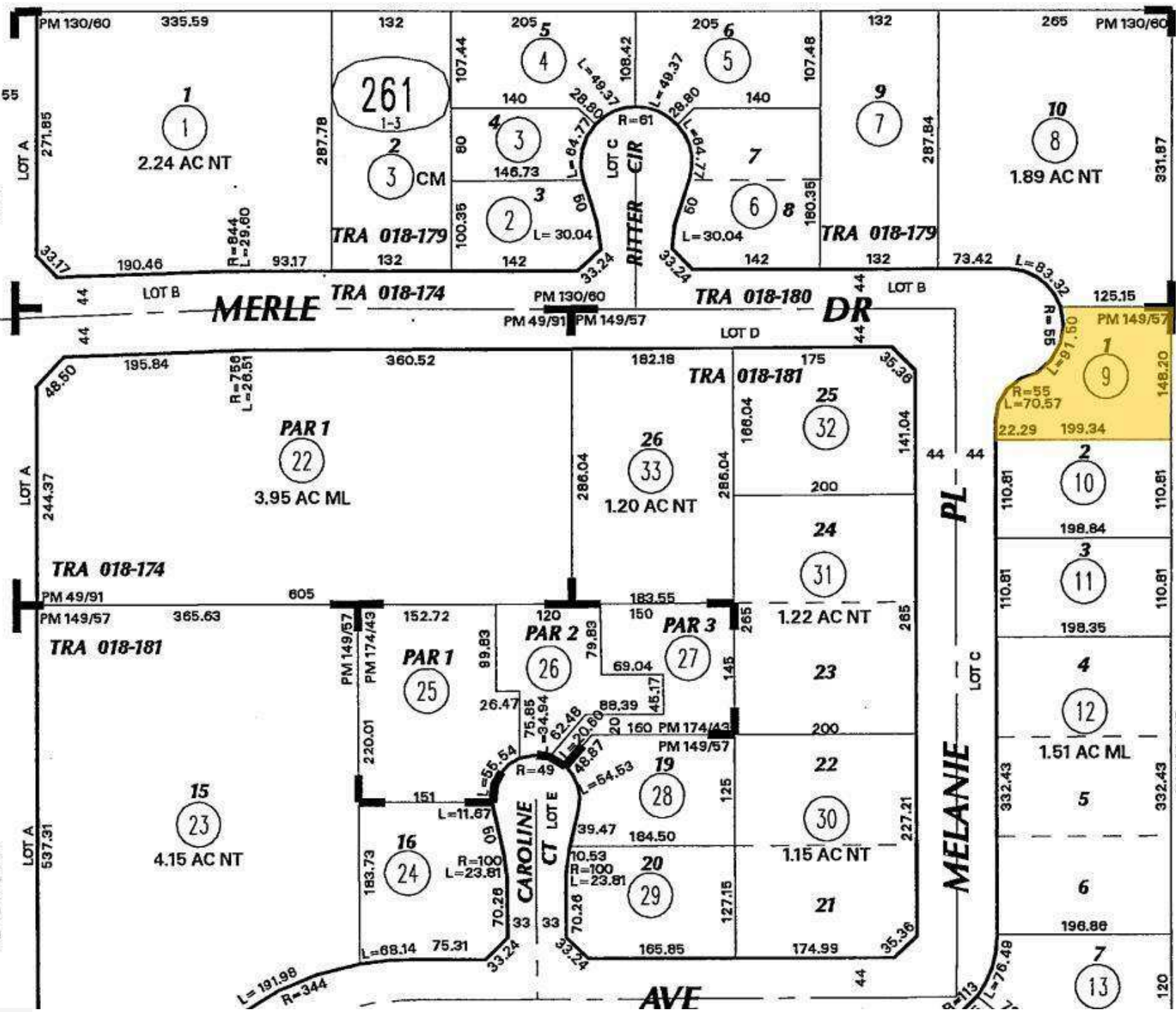


REGIONAL MAP // **Single Tenant Absolute NNN Industrial For Sale**



Single Tenant Absolute NNN Industrial For Sale // LOCAL MAP





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Single Tenant Absolute NNN Industrial For Sale // SALE COMPS



★ Single Tenant Absolute NNN Industrial For Sale
42502 Melanie Place, Palm Desert, CA 92211

Listing Price:	\$2,398,000	Occupancy:	100%
Year Built/Renovated:	1991/-	Cap Rate:	4.80%
Divisible:	No	COE:	On Market
Square Feet:	9,000	Price/SF:	\$266.44
Lot Size:	0.55 Acres	Loading Docks:	2



A 75220 Merle Dr
Palm Desert, CA 92211

Sale Price:	\$3,895,000	Occupancy:	100%
Year Built/Renovated:	1986/-	Cap Rate:	3.39%
Divisible:	No	COE:	06/17/2022
Square Feet:	18,220 SF	Price/SF:	\$213.78
Lot Size:	1.89 Acres	Loading Docks:	0
Days On Market:	46		

This building is next door to the subject property. A +/- 18,220 SF reinforced concrete building on approximately 1.89 acres. Single tenant leased investment with a regional tenant.

SALE COMPS // Single Tenant Absolute NNN Industrial For Sale



B 34470 Gateway Dr Unit 100
Palm Desert, CA 92211

Sale Price:	\$1,965,000	Occupancy:	-
Year Built/Renovated:	2008/-	Cap Rate:	-
Divisible:	No	COE:	04/27/2022
Square Feet:	5,235 SF	Price/SF:	\$375.36
Lot Size:	Acres	Loading Docks:	-
Days On Market:	-		

A +/- 5,235 SF condominium in a reinforced concrete building. Unknown buyer was an owner user.



C 73760 Dinah Shore Dr
Palm Desert, CA 92211

Sale Price:	\$2,100,000	Occupancy:	100%
Year Built/Renovated:	2006/-	Cap Rate:	5.00%
Divisible:	Yes	COE:	04/25/2024
Square Feet:	10,334 SF	Price/SF:	\$203.21
Lot Size:	0.97 Acres	Loading Docks:	0
Days On Market:	34		

A +/- 10,334 SF reinforced concrete building on approximately .97 acres of land. 100% occupied investment purchase.

Single Tenant Absolute NNN Industrial For Sale // SALE COMPS



D 81785 Trader Pl
Indio, CA 92201

Sale Price:	\$2,500,000	Occupancy:	-
Year Built/Renovated:	2005/-	Cap Rate:	-
Divisible:	No	COE:	12/30/2022
Square Feet:	9,898 SF	Price/SF:	\$252.58
Lot Size:	1.49 Acres	Loading Docks:	0
Days On Market:	-		

A +/- 9898 SF reinforced concrete building on approximately 1.49 acres of land. Buyer is regional owner-user.

SALE COMPS MAP



Single Tenant Absolute NNN Industrial for Sale



75220 Merle Dr



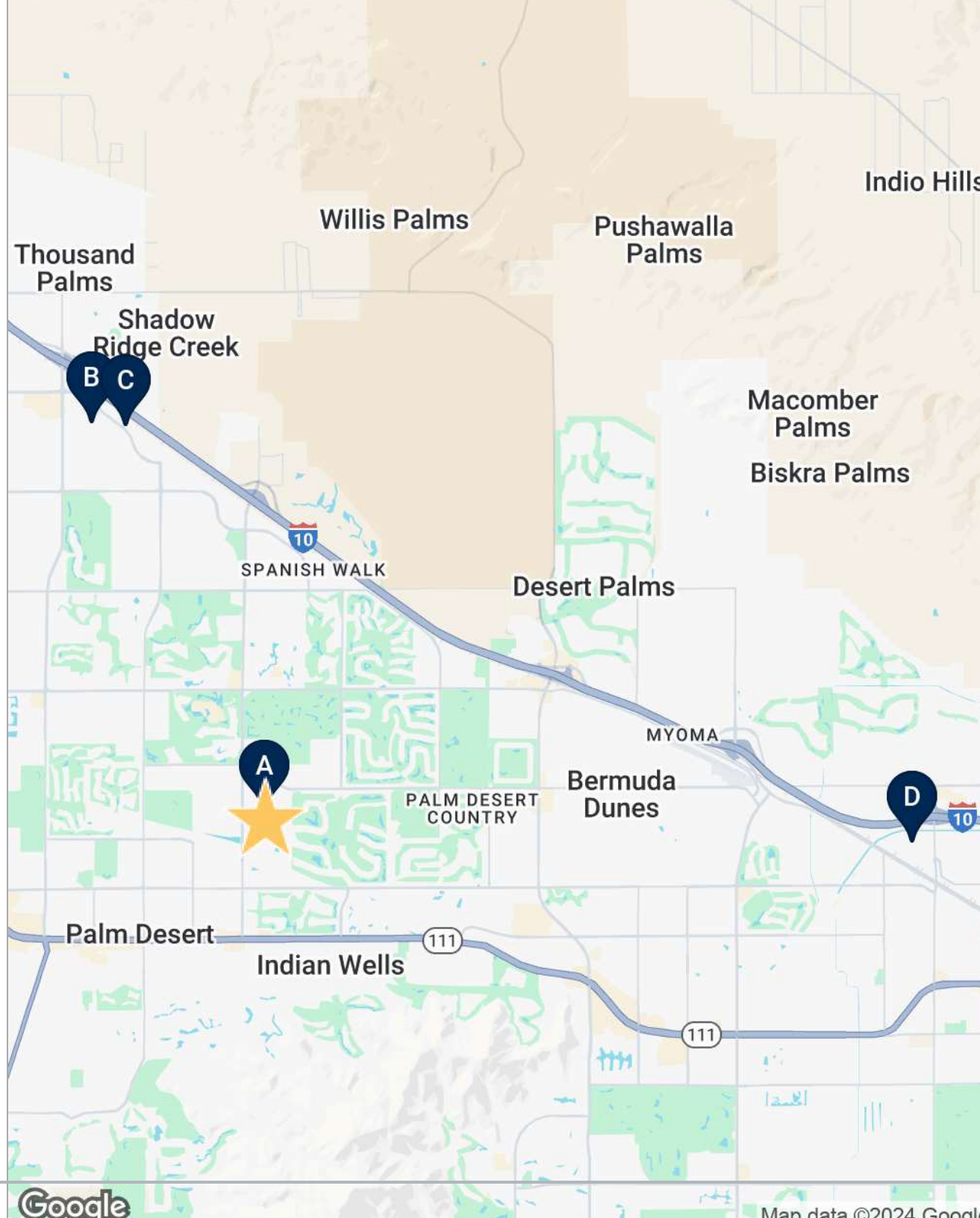
34470 Gateway Dr Unit 100







73760 Dinah Shore Dr



81785 Trader Pl



Single Tenant Absolute NNN Industrial For Sale // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	CAP RATE	SQUARE FEET	PRICE/SF	LOT SIZE	CLOSE
	Single Tenant Absolute NNN Industrial for Sale 42502 Melanie Place Palm Desert, CA 92211	\$2,398,000	4.80%	9,000 SF	\$266.44	0.55 AC	On Market
	SALE COMPARABLES	PRICE	CAP RATE	SQUARE FEET	PRICE/SF	LOT SIZE	CLOSE
	75220 Merle Dr Palm Desert, CA 92211	\$3,895,000	3.39%	18,220 SF	\$213.78	1.89 AC	06/17/2022
	34470 Gateway Dr Unit 100 Palm Desert, CA 92211	\$1,965,000	-	5,235 SF	\$375.36	-	04/27/2022
	73760 Dinah Shore Dr Palm Desert, CA 92211	\$2,100,000	5.00%	10,334 SF	\$203.21	0.97 AC	04/25/2024
	81785 Trader Pl Indio, CA 92201	\$2,500,000	-	9,898 SF	\$252.58	1.49 AC	12/30/2022
	AVERAGES	\$2,615,000	4.20%	10,922 SF	\$261.23	1.45 AC	-



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Activity ID #ZAF0970004

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