

OFFERING MEMORANDUM



Painters Path Commercial Center
72171 Highway 111
Palm Desert, CA 92260

Price: \$4,265,000

Presented By:

Thomas R. Beaty
Midwest Pacific Investment Company
Commercial Real Estate
Cell: 760-574-8884

Midwest Pacific Investment Company

CONFIDENTIAL OFFERING

The information contained herein does not intend to provide a complete or fully accurate summary of the property or any of the documents related thereto, nor does it intend to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Broker and, therefore, are subject to material variation. This Offering Memorandum does not constitute an indication that there has been no change in the business or affairs of the property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the property will be made available to interested and qualified prospective buyers.

Neither Owner nor Broker nor any of their respective officers, agents or principals has made or will make any representation or warranties, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or its contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective buyer, with the property to be sold on an as is, where-is basis without any representation as to the physical, financial or environmental condition of the property.

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This Offering Memorandum and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the "Contents"), are of a confidential nature. By accepting this Offering Memorandum, you unconditionally agree that you will hold and treat the Offering Memorandum and the contents in the strictest confidence, that you will not photocopy or duplicate the Offering Memorandum or any part thereof, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except in the case of a principal, who shall be permitted to disclose to your employees, contractors, investors and outside advisors retained by you, or to third-party institutional lenders for financing sought by you, if necessary, in your opinion, to assist in your determination of whether or not to make a proposal) without the prior authorization of the Owner or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Owner or Broker.

Thomas R. Beaty

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Commercial Real Estate

DRE # 00531084

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PROPERTY SUMMARY

72171 Highway 111
Palm Desert, CA 92260

Painters Path Commercial Center

PRICE:(\$223/SF).....\$4,265,000

ADDRESS:72171 HIGHWAY 111, PALM DESERT, CA 92260

BUILDING SIZE:GROSS BUILDING AREA: 19,101 SF
LEASABLE AREAS:
FIRST FLOOR: 11,870 SF
SECOND FLOOR: 6,506 SF
TOTAL NET LEASABLE: 18,376 SF

PARCEL NUMBER:640-020-024

PARKING:64 SPACES
INCLUDING 14 COVERED

LAND SIZE:1.18 ACRES

OCCUPANCY:100%

PROPERTY TYPE:MULTI-TENANT RETAIL / PROFESSIONAL OFFICE

YEAR BUILT:1988
YEAR RENOVATED: 2021

TENANCY:MULTIPLE (10 TOTAL)

ZONING:PC(2) PLANNED COMMERCIAL

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CURRENT ANNUAL INCOME & EXPENSES

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Palm Desert, CA 92260

Painters Path Commercial Center

CURRENT ANNUAL LEASED INCOME:	\$404,553.00
NOTE: ALL LEASES ARE NNN	
NNN EXPENSES ARE \$0.41/SF/MO.	
<u>ANNUAL OPERATING EXPENSES:</u>	
REAL ESTATE TAXES (CURRENT)	\$27,249.00
LANDSCAPE MAINTENANCE	\$6,150.00
WATER	\$3,933.00
INSURANCE	\$7,266.00
ELECTRIC	\$3,415.00
JANITORIAL	\$7,946.00
FIRE ALARM MONITORING	\$828.00
MANAGEMENT FEE	\$15,903.00
ELEVATOR / PHONE / REPAIRS	\$4,468.00
PEST CONTROL SERVICES	\$1,140.00
TRASH SERVICE.....	\$3,636.00
MISC. REPAIRS	\$7,445.00
TOTAL EXPENSES	\$89,379.00
ANNUAL NET INCOME:	\$315,174.00
SALES PRICE:	(\$223/SF).....\$4,265,000.00
CAP RATE:	7.38%

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TENANT RENT ROLL

72171 Highway 111, Palm Desert, CA 92260

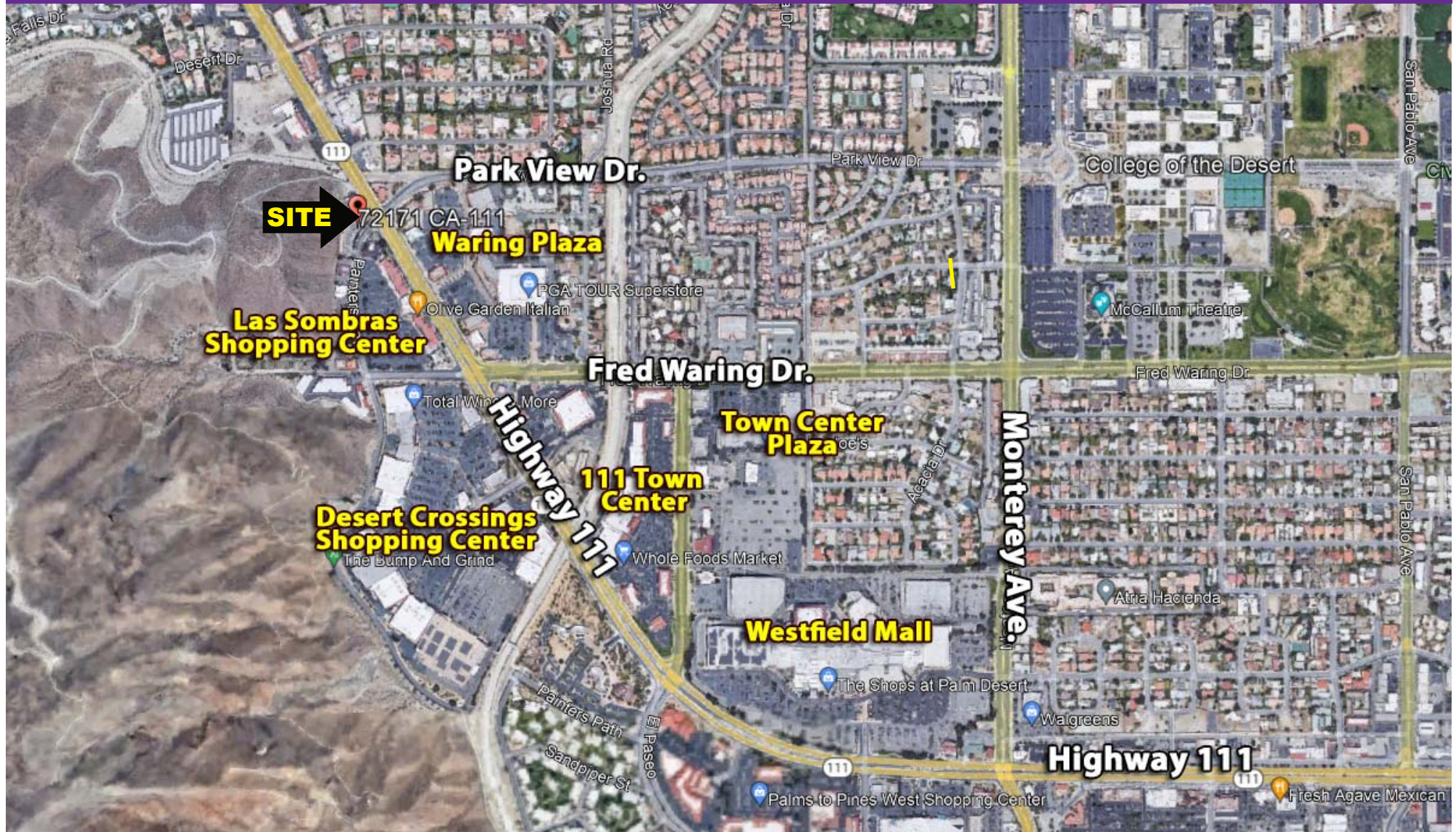
Painters Path Commercial Center

TENANT	SUITE	SF	LEASE START	LEASE EXP	MONTHLY	INCREASES	OPTIONS
PALM DESERT PIANO	101	2,962	09/01/21	11/30/27	\$5,936.90	3% ANNUAL	N/A
SAM VELLA	102A	1,780	11/01/24	10/31/31	\$3,423.25	3% ANNUAL	(1) 36 MONTHS
WARREN KNAPP	102B	2,430	11/01/21	10/31/27	\$5,050.85	4% ANNUAL	N/A
AMANDA TOMEZ	103A	1,992	09/01/24	08/31/29	\$3,946.16	5% ANNUAL	N/A
SOFA U LOVE	103B	2,706	06/01/22	07/31/26	\$4,985.03	N/A	N/A
ALWAYS BEST CARE	200	1,936	10/01/25	09/30/30	\$3,000.00	3% ANNUAL	N/A
WAYNE B SMITH	201	990	02/16/22	04/15/27	\$1,766.27	5% ANNUAL	(1) 60 MONTHS
VANESSA REYES	202	1,008	01/01/22	12/31/25	\$1,654.48	4% ANNUAL	N/A
WUYUE YANG	203	1,192	10/01/24	12/31/29	\$1,949.80	5% ANNUAL	N/A
BRYAN DE LA CRUZ	204	1,380	07/01/25	06/30/28	<u>\$2,000.00</u>	3% ANNUAL	N/A
TOTAL: 18,376 SF			TOTAL: \$33,712.74				
NOTE: ALL LEASES ARE NNN. THE ABOVE RENTS INCLUDE NNN CHARGES OF \$0.41/SF/MO. (ESTIMATE)							

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AERIAL MAP



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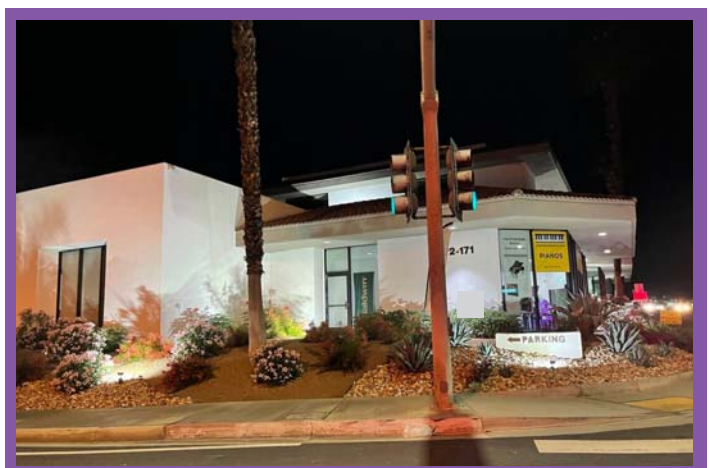
PROPERTY PHOTOS



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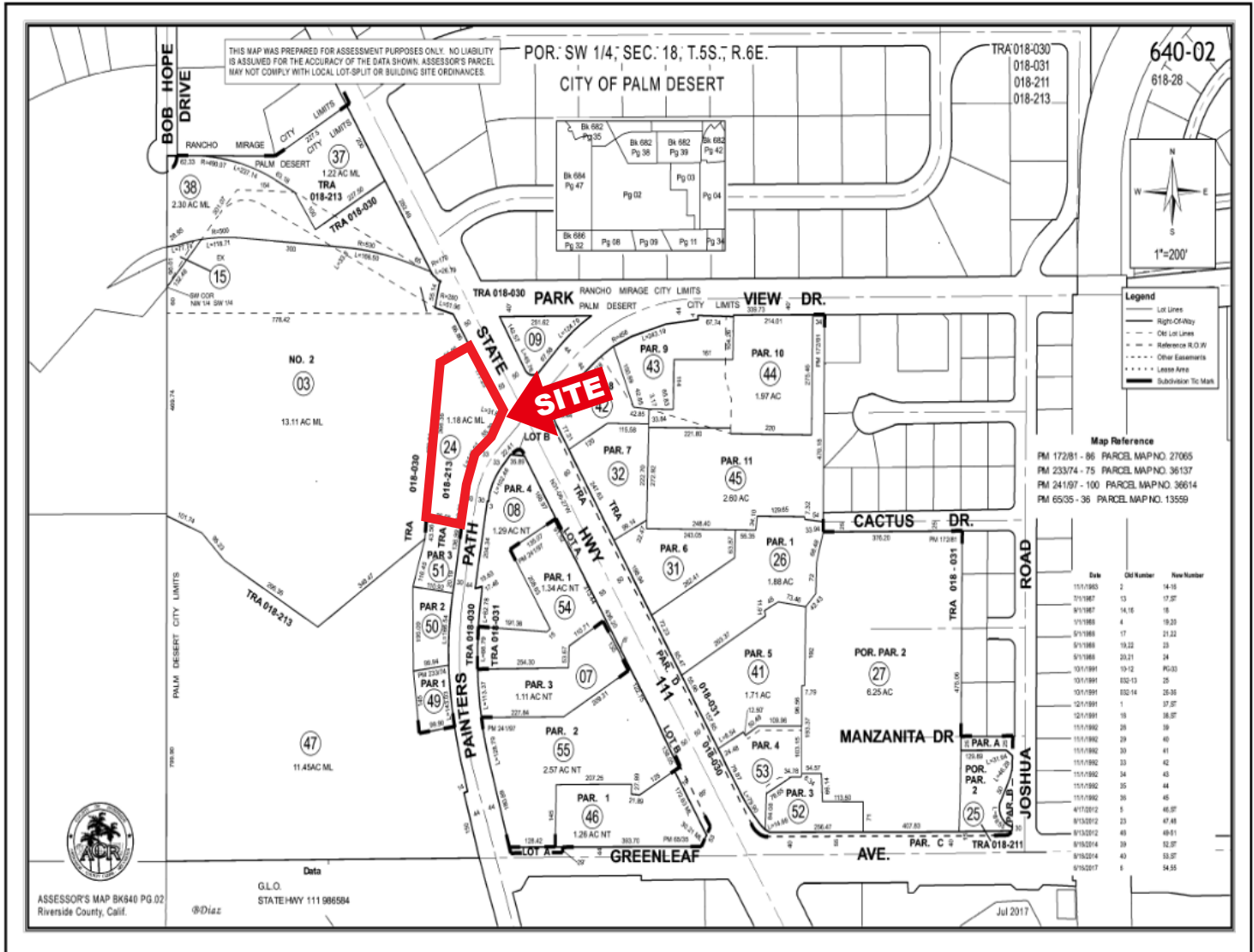
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PLAT MAP



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