

73993 HWY 111

PALM DESERT, CA 92260

IDEAL FOR OWNER/USER OR INVESTMENT



73-993

karlvasquez Salon & Medi-Spa



HIGHWAY 111



Desert Pacific Properties Inc.
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**9,506 SF PROFESSIONAL BUILDING
OFFERING MEMORANDUM**

9,506 SF MULTI-TENANT MEDICAL/PROFESSIONAL BUILDING

73993 HIGHWAY 111
PALM DESERT, CA 92260

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Disclosure

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OFFERING SUMMARY

INVESTMENT OVERVIEW

This is a prime multi-tenant medical/professional building in a highly desirous location. With close proximity to El Paseo Shopping District, the Shops at Palm Desert, and many high-end country clubs, this property presents an exciting investment opportunity.

LOCATION

73993 Highway 111
Palm Desert, CA 92260

OFFERING SUMMARY

Price: \$2,950,000 (\$310/SF)
Year Built: 2000
APN: 627-222-058
Building Size*: Approx. 9,506 SF / 9,030 Rentable SF
Lot Size (Acres): 0.27 AC (11,761 SF)

Zoning: [D.O. - Downtown Core Overlay \(Click to view\)](#)

General Plan: Downtown
Property Use: Multi-Tenant Commercial Building
Elevator Served: Yes
Occupancy: 100%
Tenancy: Multi-Tenant
Stories: Two
Parking: 7 covered spaces plus adjacent public parking lot
Frontage: Approx. 85 ft on Highway 111
Approx. 90 ft on Portola Ave



***Disclaimer:** We cannot guarantee the accuracy or square footage, lot size or other information concerning the condition or features of property provided by the Seller or obtained from public records or other sources. The Buyer is advised to independently verify the accuracy of all information through personal and professional inspections.

PROPERTY HIGHLIGHTS

PROPERTY OVERVIEW



- 9,506 SF multi-tenant medical/professional building in the heart of Palm Desert
- Downstairs 6,000 SF available for lease
- Excellent high-visibility location at the signalized corner of Highway 111 and Portola Ave, with 54,071 average cars per day
- Well-maintained property with covered parking onsite
- Elevator served
- Close proximity to El Paseo, the Coachella Valley's premier luxury shopping and dining destination with businesses such as Gucci, Restoration Hardware, Louis Vuitton, Mastro's Steakhouse, Anthropologie, Apple, and more!

LOCATION HIGHLIGHTS

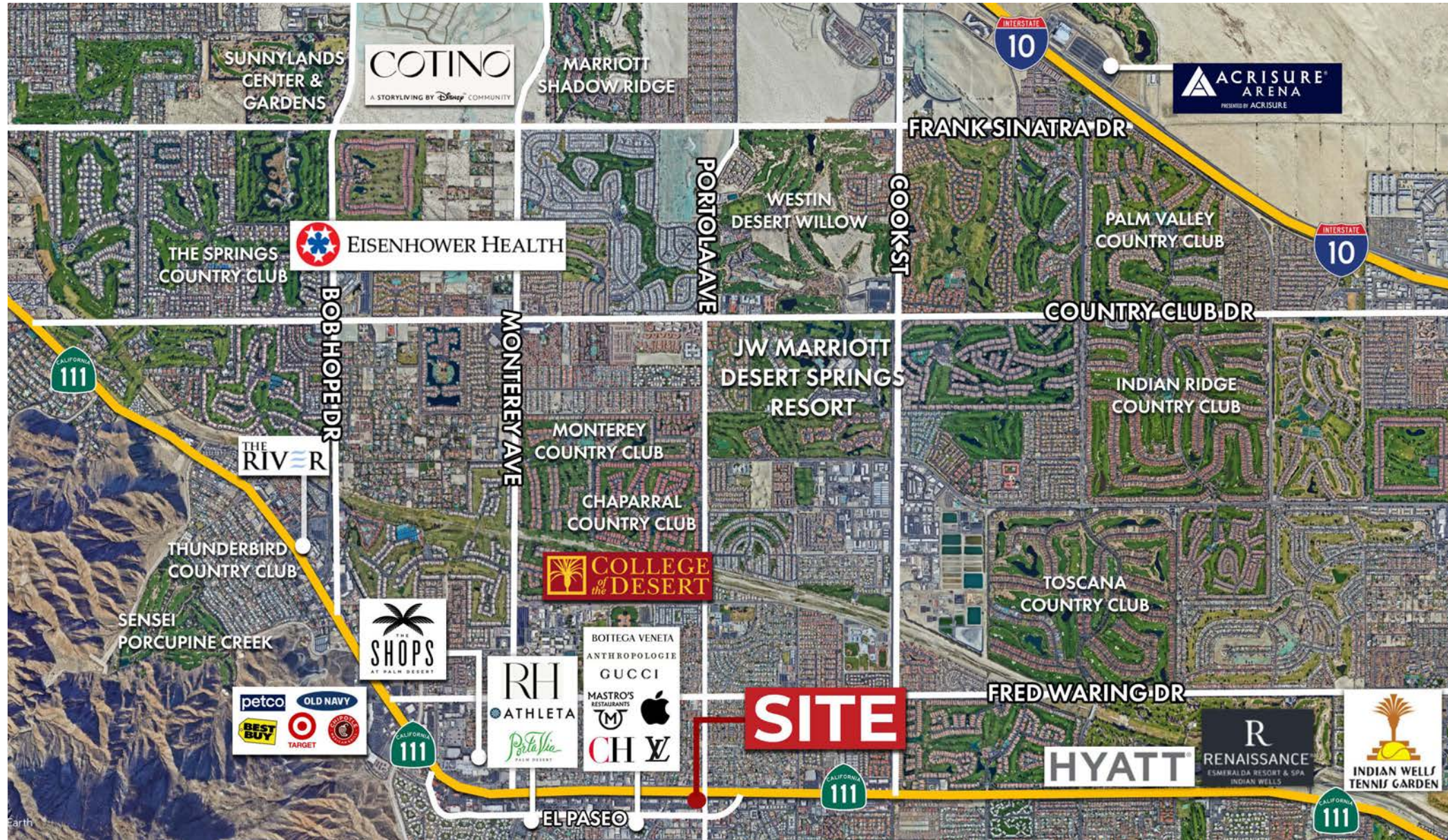
PROPERTY OVERVIEW

- Impressive demographics
- Across from El Paseo Shopping District
- Central, mid-valley location on Highway 111
- Ease of ingress and egress with access via Portola Ave and Palm Desert Dr S
- Just 5.5 miles to Interstate 10
- Less than 7 miles from the brand-new \$300M Acrisure Arena, a 300,000 sf, state-of-the-art, multi-purpose live entertainment venue built for AHL hockey, live music, and events
- Surrounded by high-end residential areas and country clubs



AERIAL VIEW

PROPERTY OVERVIEW



AERIAL VIEW

PROPERTY OVERVIEW



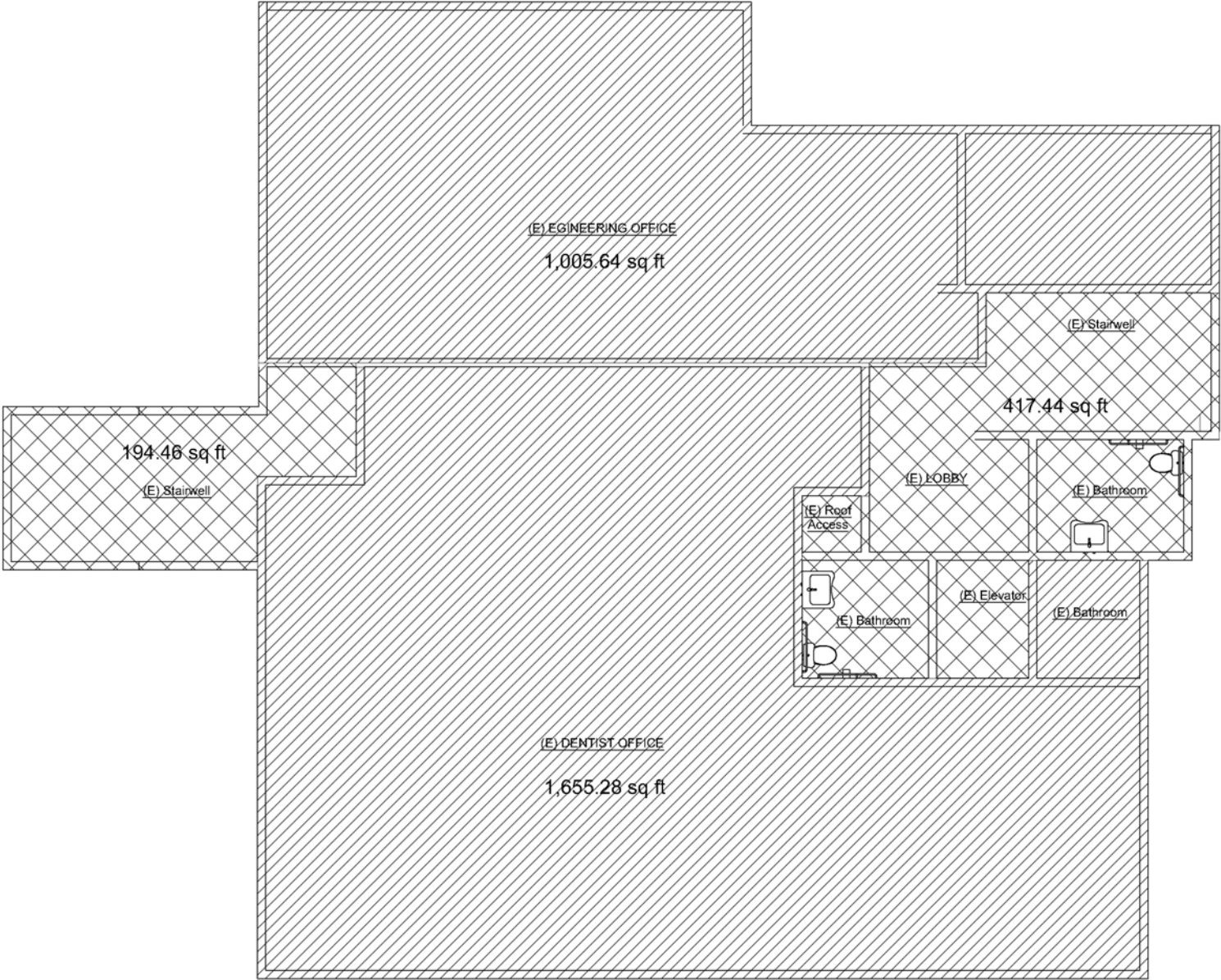
FIRST FLOOR PLAN

PROPERTY OVERVIEW



SECOND FLOOR PLAN

PROPERTY OVERVIEW



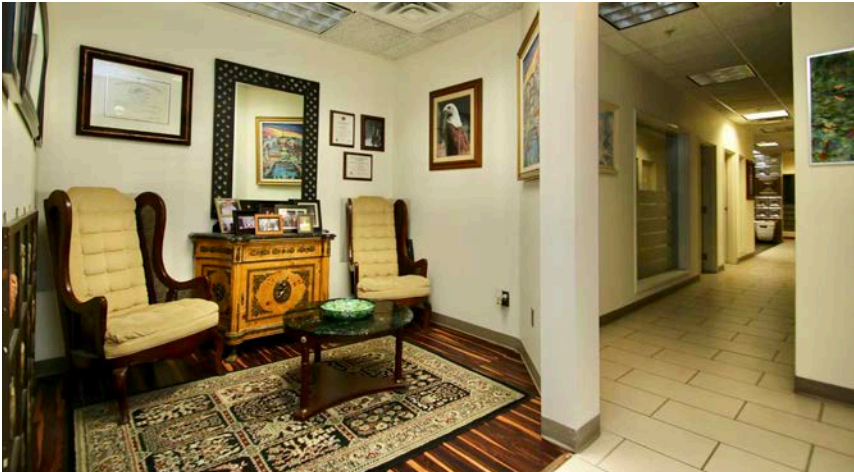
PROPERTY PHOTOS: EXTERIOR

PROPERTY OVERVIEW



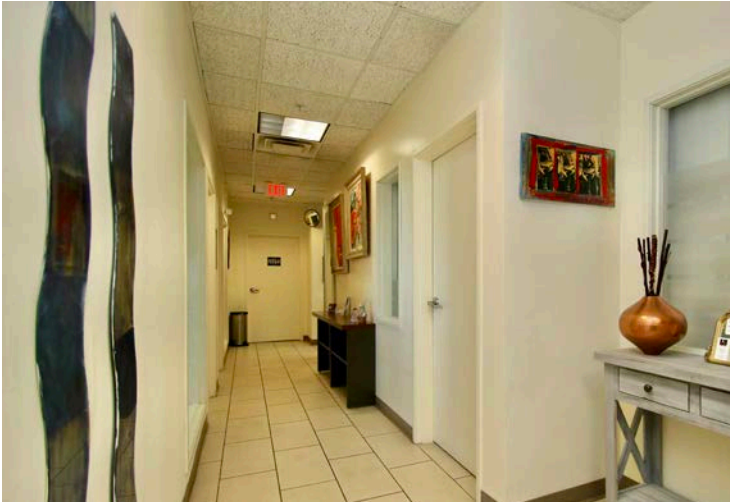
PROPERTY PHOTOS: INTERIOR

PROPERTY OVERVIEW



PROPERTY PHOTOS: INTERIOR, CONTINUED

PROPERTY OVERVIEW



PROPERTY LOCATION

AREA OVERVIEW

EXCEPTIONAL LOCATION IN THE HEART OF THE COACHELLA VALLEY

The property is ideally situated in the heart of Palm Desert and is served by a signalized intersection at Highway 111 and Portola Avenue. This convenient mid-valley location provides easy access to Interstate 10, Highway 111, and Fred Waring Drive, all of which serve as major routes in the Coachella Valley. It is primarily positioned across from El Paseo Shopping District, and minutes away from the Shops at Palm Desert, Bighorn Country Club, Stone Eagle Golf Club, Ironwood Country Club, and The Reserve to name a few. The property is also located just 7 miles from the brand-new \$300M Acrisure Arena, a 300,000 sf, state-of-the-art, multi-purpose live entertainment venue built for AHL hockey, live music, and events, and home to the Coachella Valley Firebirds.



PALM DESERT

AREA OVERVIEW

The City of Palm Desert is centered in the heart of the Coachella Valley.

Palm Desert's outstanding quality of life offers residents and visitors a wide array of recreational, educational, shopping, housing, and entertainment opportunities as well as arts and cultural activities and world-class events in a uniquely beautiful desert environment. This premier resort destination is a thriving, safe and sustainable community that attracts innovative employers by way of its diverse, highly qualified workforce and synergistic business, civic, and educational partnerships.



Palm Desert is ringed by three magnificent mountain ranges, which shelter the City from coastal air pollution and inclement weather. With 350 days of sunshine a year, Palm Desert is beautiful all year long.

The City of Palm Desert is home to the renowned El Paseo Shopping District, a tree-lined boulevard boasting public art pieces, upscale stores, boutiques, and restaurants. It is known as the "Rodeo Drive of the Desert" for its luxury departments stores and designer brands, such as Saks Fifth Avenue, Tiffany & Co, Louis Vuitton, Gucci, and Ralph Lauren to name a few.

PALM DESERT

VALLEY OF FESTIVITIES

AREA OVERVIEW

COACHELLA VALLEY

COACHELLA



2 WEEKEND FESTIVAL

For the past 20 years, thousands of music lovers and trend-setters have flocked to Greater Palm Springs for the Coachella Valley Music & Arts Festival, one of the most renowned music festivals in the world. Held at the Empire Polo Club in Indio, the event unfolds over two consecutive weekends and has hosted a wide range of artists, from rock standouts and indie bands to mainstream pop performers like Ariana Grande, Lady Gaga, and Beyoncé.

STAGECOACH



COUNTRY FESTIVAL

Thousands of country music fans dust off their cowboy boots and hats for the Stagecoach Country Music Festival. Held the weekend after Coachella Festival, the event features three days of western fun, from dance halls and vintage shopping markets to the concerts themselves (Luke Bryan, Carrie Underwood, Kenny Chesney and Shania Twain are just a few of the stars who have headlined the festival). And what sets Stagecoach apart is how family-friendly it is; in past years, a children's zone featuring games, face painting, dancing and more has welcomed kids of all ages.

ACRISURE

ARENA



ENTERTAINMENT VENUE

The Coachella Valley welcomes Acrisure Arena, a brand-new 300,000 sf, state-of-the-art, multi-purpose live entertainment venue built for AHL hockey, live music, and events, and home to the Coachella Valley Firebirds. The venue houses over 10,000 seats for hockey games and over 11,000 for concerts, and anticipates up to 150 events annually.

INDIAN WELLS

PARIBAS OPEN



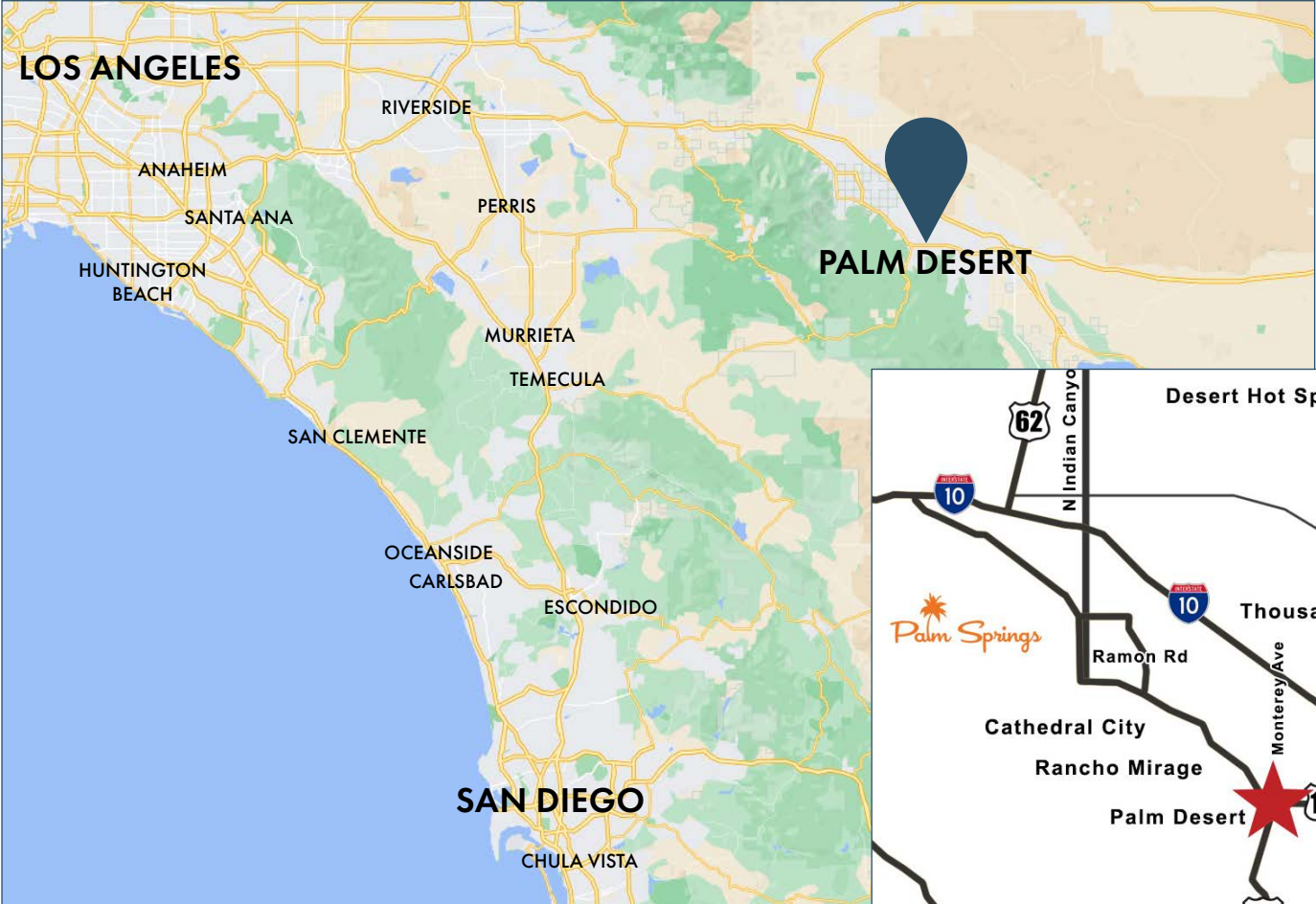
BNP PARIBAS OPEN

A full-service tennis club featuring 29 hard championship tennis courts and a state-of-the-art 16,100 seats in Stadium 1 and 8,000 seats in Stadium 2. The BNP Paribas Open is known for being the best-attended tennis tournament outside the four Grand Slam tournaments and has the second-largest permanent tennis stadium in the world behind only Arthur Ashe Stadium in New York.

YEAR-ROUND EVENTS

VICINITY MAP

AREA OVERVIEW



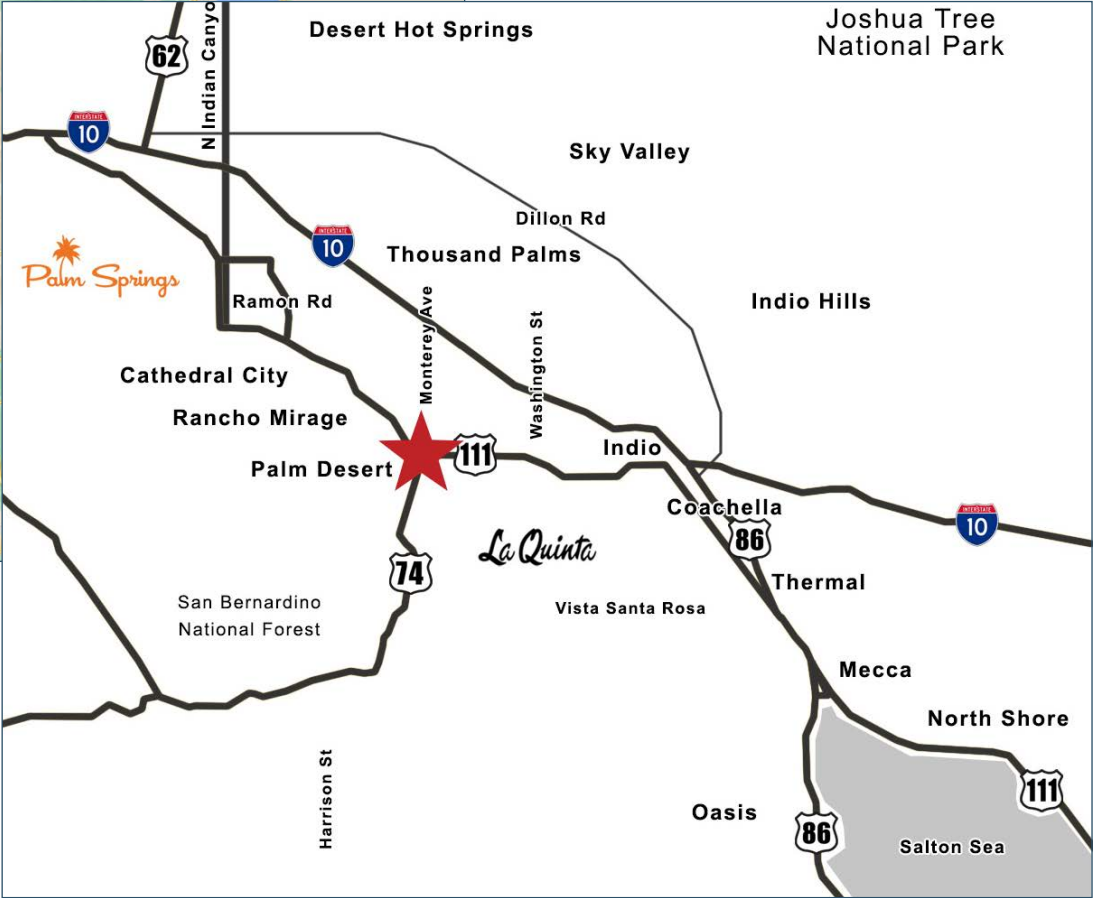
Travel Time:

Palm Desert to Los Angeles

2 Hours

Palm Desert to San Diego

2 Hours



DEMOGRAPHICS

AREA OVERVIEW

The subject property is located at the corner of Highway 111 and Portola Avenue with a combined traffic count of 54,071 of cars per day. This ideal mid-valley location is situated in the heart of Palm Desert, and has incredible demographics for the Coachella Valley, with a 5-mile population of 111,897 of which there is an average annual income of \$126,856.

DEMOGRAPHICS			
	1 Mile	3 Mile	5 Mile
2025 Population	14,806	59,091	111,897
2025 Households	6,330	28,249	53,386
Avg. Income	\$100,929	\$124,343	\$126,856

TRAFFIC COUNTS	
Highway 111 at Portola Ave	38,602
Portola Ave at Palm Desert Dr	15,469



INCOME & EXPENSES

FINANCIAL OVERVIEW

FINANCES

Purchase Price:	\$2,950,000
Annual Income:	\$175,104
CAM Reimbursements:	\$24,564
Expenses:	\$117,793
Net Income:	\$81,875
Cap Rate:	2.78%

PRICE: \$2,950,000



EXPENSES

Property Taxes & Assessments	\$51,200
Insurance	\$4,609
Alarm - Fire	\$1,988.91
Management Fees	\$12,274.02
Elevator	\$7,730.84
Landscaping	\$4,070
Office/Misc. Expenses	\$1,310.85
Electric	\$8,820.79
Telephone/Internet	\$4,634.76
Water & Sewer	\$3,238.98
Repairs/Maintenance	\$17,064.53
Pest Control	\$850
Gross Expenses	\$117,793

RENT ROLL

Suite No.	Tenant Name	SF	Monthly Rent	Rent PSF	Lease Start	Lease End	Lease Type
100	Karl Vasquez Salon	6,000	\$7,000	\$1.17	11/1/18	MTM	M.G.
200	MB2 Dental Solutions	1,700	\$5,597	\$3.29	3/1/18	2/28/30	NNN
201	TKE Engineering	1,330	\$1,995	\$1.50	5/1/23	6/30/26	NNN
TOTAL		9,030	\$14,592				

DISCLOSURE

DESERT PACIFIC PROPERTIES INC.

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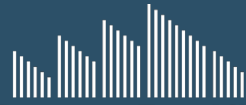
Susan Harvey, co-owner and broker associate of Desert Pacific Properties, has been a licensed Realtor in the Coachella Valley for more than 35 years. A dedicated and hardworking real estate broker, Harvey is widely recognized for her invaluable knowledge, expertise, and professionalism in the Coachella Valley real estate market. Susan is consistently ranked among the top-selling brokers in the area.



EMILY HARVEY

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Emily Harvey began working for Desert Pacific Properties in 2012. After two years in commercial real estate in the Coachella Valley, she relocated to Los Angeles where she focused on her career in the nonprofit sector, serving as executive director of the Boys & Girls Clubs of Venice. Emily moved back to the Coachella Valley in 2023 to continue her career in real estate representing primarily commercial buyers and sellers throughout the valley.



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