OFFERING MEMORANDUM

RETAIL / EDUCATION INVESTMENT

34275 Monterey Ave

Rancho Mirage, CA 92270

A rare single-tenant retail education investment in one of the most affluent communities in the Coachella Valley. Occupied by San Joaquin Valley College (SJVC) under a NNN+CAM lease with 3% annual escalations and over $711,000 in recent capital improvements.

$9M	6.59%	45,586 SF
List Price	Cap Rate (2026)	Building Size

San Joaquin Valley College · Rancho Mirage, CA

34275 Monterey Ave · Rancho Mirage, CA

34275 Monterey Ave, Rancho Mirage, CA

Offered at $9,000,000 · CAP Rate 6.59% · 45,586 SF · NNN+CAM Lease · San Joaquin Valley College

Building & Financial Summary

PROPERTY DETAILS	
Address	34275 Monterey Ave, Rancho Mirage, CA 92270
Property Type	Retail / Education
Year Built	2003
Building Size (RBA)	45,586 SF
Land Area	152,460 SF (3.5 Acres)
Parking	189 Spaces | 4.15 / 1,000 SF
Tenant	San Joaquin Valley College Inc

FINANCIAL SUMMARY	
List Price	$9,000,000
Price Per SF	$197.42
CAP Rate	6.59%
NOI (Scheduled)	$589,746
Lease Type	NNN + CAM

45,586 SF retail building on 3.5 acres in the heart of Rancho Mirage. Built 2003 with 189-space parking lot and premier location within Monterey Marketplace, in one of the Coachella Valley's primary commercial corridors.

Why This Asset Stands Out

Affluent Location

Rancho Mirage — one of the most financially stable communities in the Coachella Valley. Median HH Income of $81,024 within 1 mile.

Education-Use Approval

Rare retail building formally approved for education use — significant barrier to entry enhancing re-tenanting flexibility.

66,000+ VPD Traffic

Exceptional visibility on Dinah Shore Dr and Monterey Ave. I-10 nearby carries 100,000+ vehicles daily. Power center co-tenancy amplifies exposure.

3% Annual Escalations

Contractual rent increases drive NOI to $589K (2026), $610K (2027), and $628K (2028), boosting in-place yield over time.

New $595K HVAC (2022)

Complete commercial HVAC + intelligent controller replaced 2022. No near-term capital expenditure expected.

Roof Reconditioned (2025)

$116,921 roof reconditioning completed December 2025 with a 10-year material & labor warranty.

Rent Schedule

$9M
List Price

$197
Price / SF

6.59%
2026 Cap Rate

$590K
2026 Scheduled NOI

Rent Schedule & Annual $/SF

The lease features 3% annual contractual escalations providing predictable NOI growth through the current lease term. In 2026, a 3 year lease extension was executed.

Lease Period	Monthly Rent	Annual Rent	Annual $/SF
Feb 2026 – Jan 2027	**$49,431**	$593,177	$13.01
Feb 2027 – Jan 2028	**$50,914**	$610,972	$13.40
Feb 2028 – Jan 2029	**$52,442**	$629,301	$13.80

TENANT PROFILE

San Joaquin Valley College (SJVC)

SJVC is a private, accredited trade and business school (est. 1977). SJVC operates 15 campuses across CA. In 2018, SJVC acquired Carrington College (CC), a subsidiary and sister school of SJVC. The Rancho Mirage location focuses on Electrical and HVAC programs through SJVC, as well as Nursing and Pharmacy programs through CC.

1977	15 in CA	Private Trade School	Electrical, HVAC & Medical
Founded	Campuses	Type	Programs Here

LEASE TERMS — NNN + CAM

Annual Rent / SF	$13.01
Monthly Base Rent	$49,431 (Feb 2026)
Lease Term Remaining	~3 Years (through Jan 2029)
Annual Rent Increases	3% Contractual
Renewal Options	One 3-Year Option @ 95% FMV
Landlord Responsibility	Roof & Structure

LEASE TYPE

NNN+ CAM

Landlord Responsibility

Roof & Structure

Annual Rent $ / SF

$13.01

Monthly Rent $ / SF

$1.08

Scheduled Increases

3% Annual

Lease Term Expiration & Renewal Option

Jan 31, 2029, One 3-Year Option

Recent CapEx - Over $711,000

Significant landlord-funded capital expenditures completed within the last three years, effectively minimizing deferred maintenance risk for the incoming buyer.

$594,616

HVAC System Replacement

Installed 2022

Complete replacement of all commercial HVAC units plus a new intelligent controller system across the full building. Critical infrastructure for continuous education operations in the demanding desert climate.

✓ System replacement

$116,921

Roof Reconditioning

Completed December 2025

Complete roof reconditioning using CB IX Kool-White reflective coating system across the full 45,586 SF structure. Provides superior energy efficiency and long-term waterproofing for the entire building envelope.

✓ 10-year material & labor warranty

MAP

Rancho Mirage, Coachella Valley

Rancho Mirage, Coachella Valley

DEMOGRAPHICS

Metric	1 Mile	3 Miles	20 Min Drive
Population	4,707	32,885	368,001
Households	2,053	15,327	154,391
Median Age	54.30	62.20	49.90
Median HH Income	$81,024	$80,304	$83,680

MONTEREY MARKETPLACE - SHARED CENTER TRAFFIC

Home Depot	Regal Cinemas	Pacific Sales

DIRECTLY ACROSS STREET

Walmart	Costco	Sam's Club

TRAFFIC & VISIBILITY

66,000+

Vehicles per day
past the subject property

100,000+ VPD

I-10 Freeway nearby

Monterey Ave & Dinah Shore Dr

Primary N-S & E-W traffic connecting affluent residential communities to major retail nodes

New Disney Development

Less than 1 mile away from subject property - Cotino, a master planned “Storyliving by Disney” community, is a 618-acre residential development bringing a significant number of new, affluent residents and visitors to Rancho Mirage.

1900 New Homes
Master Planned Community

Luxury Residences
Mid-$1- 4M &
55+ Age Community

Sales Began 2025
Under construction
100+ Homes Already Built

20% Increase
Housing Inventory in
Rancho Mirage

Disney Brand Attraction

Dining & Boutique Shopping

24 Acre Swimmable Lagoon

Beach & Resort Lifestyle

PROPERTY PHOTOGRAPHY

34275 Monterey Ave · Rancho Mirage, CA

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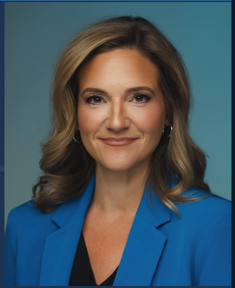
Stephanie Gilezan



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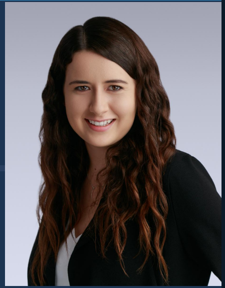

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