

FOR SALE 262 S. Palm Canyon Dr., Palm Springs, CA

Located on the 50 Yard Line of the World Famous S. Palm Canyon Drive
Investment Opportunity



100% Occupied | 7.48% CAP Year 1 | Highest Foot Traffic in the Coachella Valley



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262 S. Palm Canyon Dr.





OFFERING & RENT ROLL

TENANT NAME	BUSINESS TYPE	SIZE (SF)	LEASE START	LEASE END	OPTIONS TO EXTEND	2026 MONTHLY BASE RENT	2026 ANNUAL BASE RENT	BASE RENT PER SF PER MON	ANNUAL BASE RENT ESCALATION	2026 MONTHLY EXPENSES REIMBURSEMENTS
Nashville Country Kitchen & Bar	Restaurant/Bar	±6,226 SF	4/15/26	4/15/36	Two 5 YR	\$23,123	\$277,476	\$3.71	3.5% Every 4/15	±\$4,377 (\$0.70/SF)
Rooftop 262 Bar & Grill	Restaurant/Bar/Nightclub	±5,616 SF	10/19/2022	10/18/32	One 10 YR	\$24,240.18	\$290,882.16	\$4.32/SF	3% Every 10/19	±\$3,758 (\$0.67/SF)

In addition to the base rent, each lease includes a percentage rent equal to 5% of each leasee's annual sales in excess of \$4,000,000.

OFFERING SUMMARY

Sale Price: \$7,595,000

CAP Year 1: 7.48

Rentable SF: ±11,842 SF

Lot Size: ±7,405 SF

Zoning: Central Business District

Market: Inland Empire

Sub-Market: Coachella Valley

Price Per/SF: \$641.36/SF



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PROPERTY HIGHLIGHTS

- Located on the 50-yard line for downtown Palm Springs and the Coachella Valley
- Over \$1,000,000 interior building upgrades completed in 2022 in the vacant street-level space
- 2-story contemporary architecture with outstanding signage that stands out on the block
- Highly sought after patio space with sliding floor-to-ceiling glass doors that open into the interior space in the street level space
- Rare sizable deck overlooking S Palm Canyon Dr with mountain views in the second level space
- Mid-block signalized pedestrian-only crosswalk connects the subject property to numerous bars/restaurants across the street
- Contiguous to a 4-story City parking structure and deeded building signage for both tenants facing Indian Canyon Drive, in addition to two City surface parking lots on the same block and the block across the street, all with free parking
- Quality steel frame constructed
- Extensive restaurant fixtures, furniture, and equipment

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DOWNTOWN PALM SPRINGS RESTAURANT DEMAND GENERATORS

- 14M – 14.5M annual visitors to the Coachella Valley with a \$9+B economic impact (Comparable Destinations: All of Hawaii, Portland, Tampa)
- 1.6M – 1.65M annual visitors to Palm Springs (Comparable Destinations: Napa, Aspen, Charleston)
 - o ~ 2,000 hotel rooms
 - o Length of stay averages 7.1 days
 - o Food & Beverage ranked 1st at 67% with how visitors spend their time
 - o Medium visitor age is 50 & with a median household income of \$176,470
 - o Total spending per trip averages \$4,345
 - o 58% of visitors drove to Palm Springs & 42% flew into the Palm Springs International Airport
 - o Heavy repeat visitors, only 29% are first time visitors
- Highest food & beverage revenues in the Coachella Valley, \$50M+ within the 200 block of S Palm Canyon Dr
- Highest foot traffic in the Coachella Valley
 - o 3,000–5,000 per day
 - o 6,000–12,000 per day on busy weekends
 - o 15,000–25,000 during events & Palm Springs Village Fest, held every Thursday evening, which creates a 3-day weekend
- 10,126 VPD traffic counts on S Palm Canyon Drive & 16,397 on Indian Canyon Drive
- Major Events: 2,210,000,000 annual attendees (Acrisure Arena, BNP Paribas Open, Coachella Festival, Pride Weekend, Modernism Week)
- Strong demographics with a population of over 34,300 within a three-mile radius and with an average HH income of \$118,267

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262 S. PALM CANYON DR.

AERIAL MAP



west elm

KIMPTON
THE ROWAN
PALM SPRINGS

HYATT



SUBJECT PROPERTY

262 S. Palm
Canyon Drive

Signalized crosswalk in the
Restaurant/Bar Zone leads
to entrance of property



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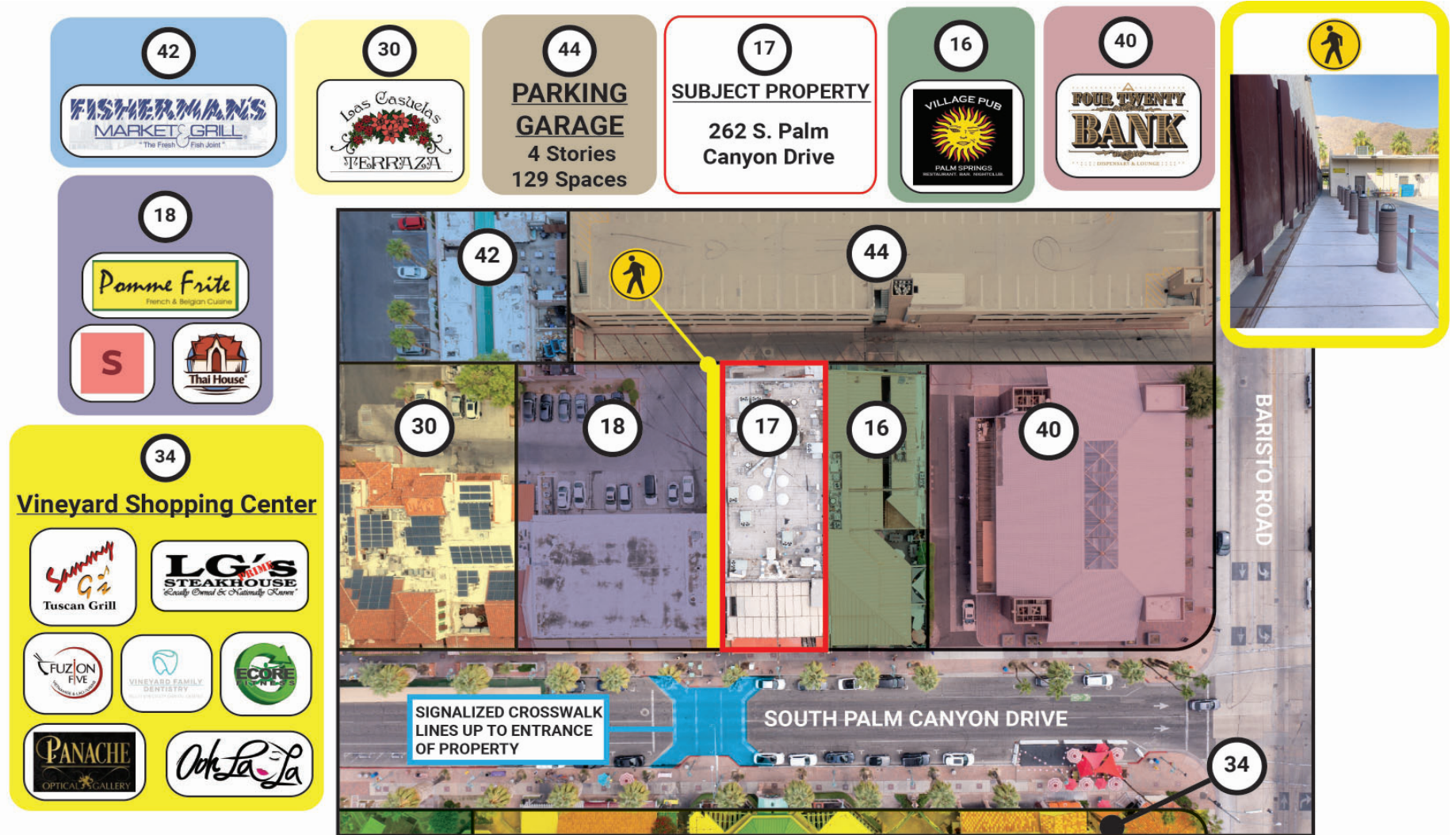
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MAP OF THE BLOCK



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RESTAURANTS



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HOTELS, PARKING, ENTERTAINMENT



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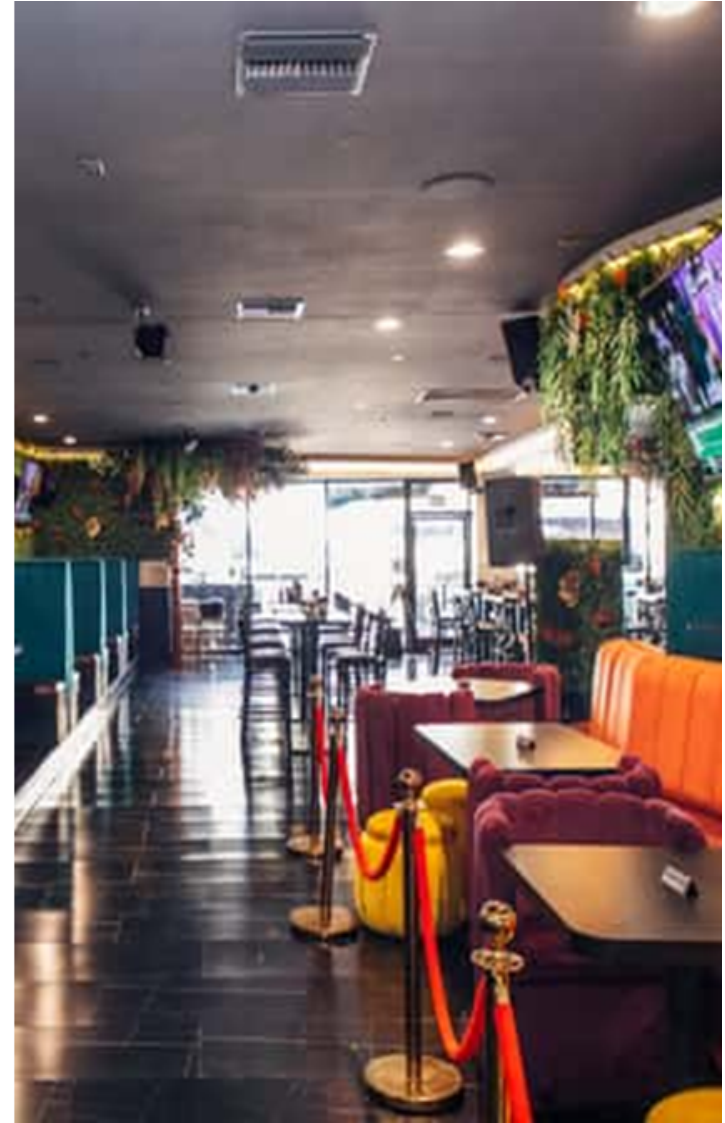
FORMER RESTAURANT STREET LEVEL SPACE



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SECOND FLOOR SPACE

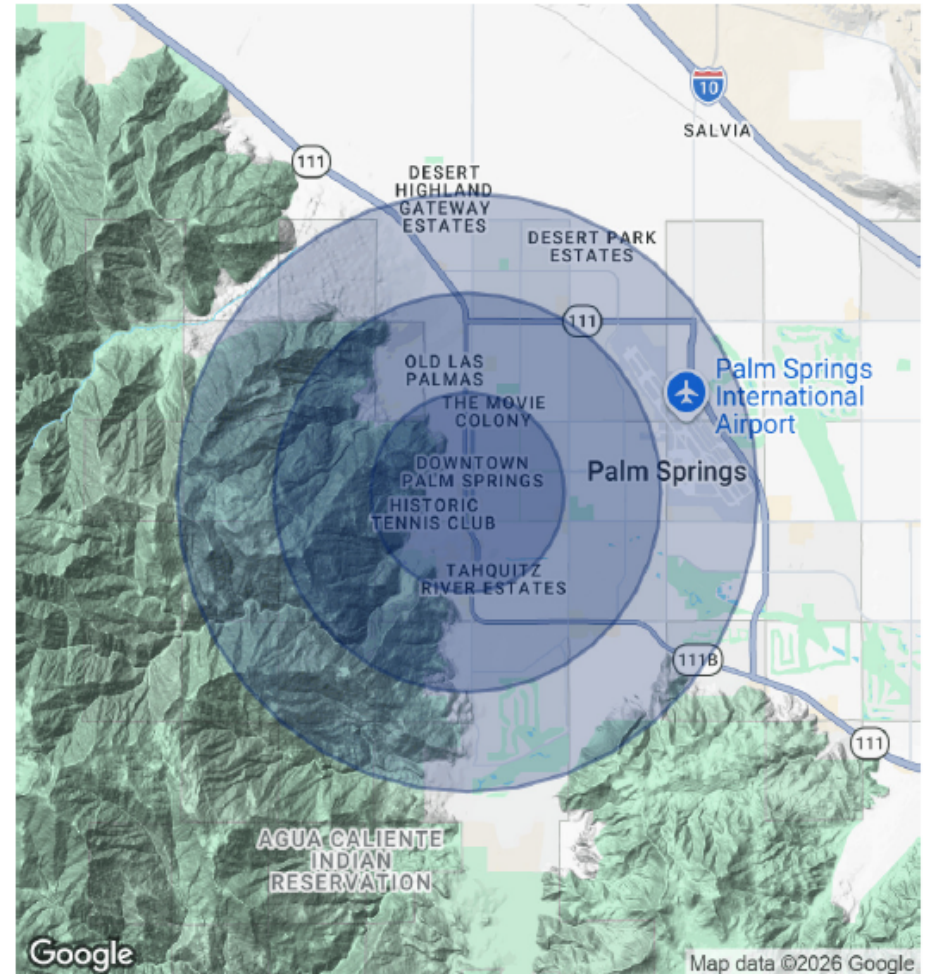


DEMOGRAPHICS

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	5,804	18,864	34,365
Average Age	53.1	57.4	55.5
Average Age (Male)	54	57.5	55.5
Average Age (Female)	51.5	57	54.4

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	3,351	11,051	18,749
# of Persons per HH	1.7	1.7	1.8
Average HH Income	\$111,924	\$118,916	\$118,267
Average House Value	\$753,736	\$754,053	\$698,521

2023 American Community Survey (ACS)



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