

# FORMER RABOBANK

72885 RAMON RD, THOUSAND PALMS, CALIFORNIA

RETAIL PROPERTY



EXCLUSIVELY LISTED BY

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# PROPERTY HIGHLIGHTS



## BUILDING INFORMATION

|                     |        |
|---------------------|--------|
| Tenancy             | Single |
| Number of Floors    | 1      |
| Year Built          | 1991   |
| Condition           | Good   |
| Number of Buildings | 1      |

## PROPERTY HIGHLIGHTS

- High Visibility Corner Retail Opportunity with Pylon Signage
- Adjacent to the Busy Intersection of Ramon Rd and Monterey Ave
- Direct Access to the I-10 Freeway with an Impressive 106,000 VPD
- Large Fenced Lot with Ample Room for Additional Secure Storage & Parking
- Strong Demographic Fundamentals – 3-Mile: 17,387 People with Average Household Income of \$101,414
- Rapidly Growing Retail Corridor Attracting Consumers from All Across the Coachella Valley
- Popular Destinations/Retailers in the Immediate Area include Agua Caliente Resort Casino, Tri-Palm Estates and Country Club, Costco, Sam's Club, Walmart, Home Depot, In-n-Out, Chick-fil-A, Del Taco, Starbucks, Shell, Arco, Chevron, and many more

SECTION 1

# LOCATION INFORMATION

99 AC  
Future  
Development

Subject  
Property



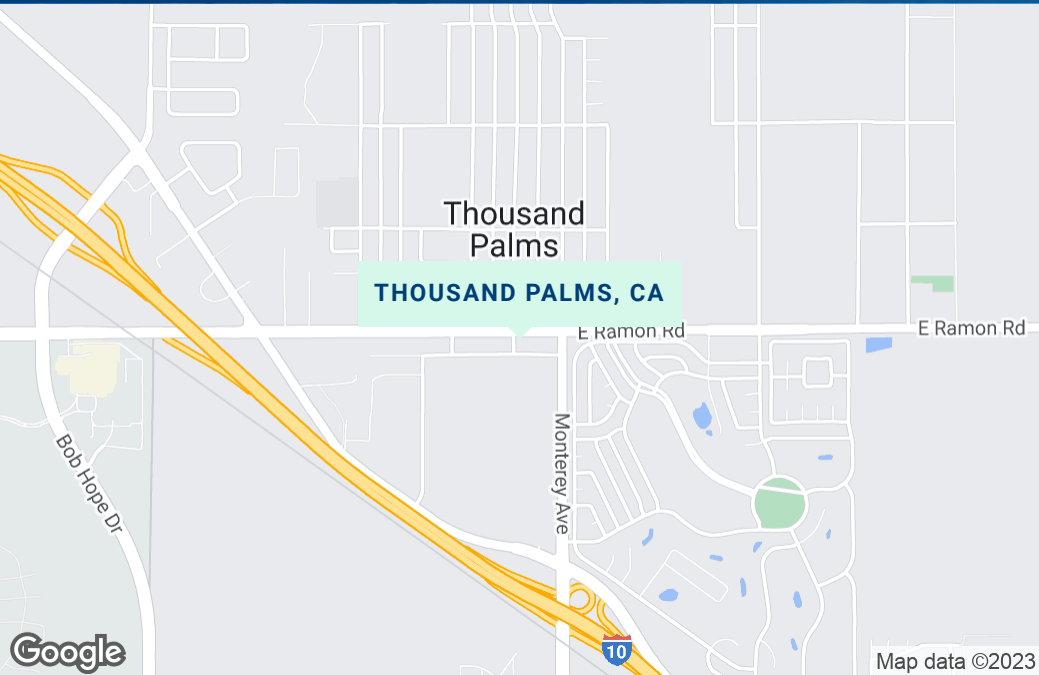


### PROPERTY DESCRIPTION

Graystone Capital Advisors is pleased to exclusively present the opportunity to purchase 72885 Ramon Rd in Thousand Palm, CA. This property consists of a 3,240 SF retail building situated on an approximately 0.69 AC lot. The former Rabo Bank building is zoned MU (Mixed-use) allowing for a variety of retail uses and potential for future multifamily development. The property enjoys excellent visibility at the corner of Ramon Rd and Arbol Real Ave, just off from the busy intersection of Ramon and Monterey – both of which feed directly into the I-10 Freeway (106,000 VPD). The property further benefits from direct access to a strong and growing population with 17,387 people with an average household income of \$101,414 within a 3-mile radius – growing by an impressive 24.33% growth since 2010. Additionally, the property sits within a rapidly growing retail corridor and is surrounded by a variety of popular retailers including Agua Caliente Resort Casino, Costco, Sam's Club, Walmart, Home Depot, In-n-Out, Chick-fil-A, Del Taco, Starbucks, Shell, Arco, Chevron, and many more.

RETAILER MAP





LOCATION DESCRIPTION

Thousand Palms, a charming census-designated place nestled within California's Riverside County, offers a unique blend of desert tranquility and access to the vibrant Coachella Valley region. Its strategic location places it within a short drive of major urban centers like Palm Springs, Palm Desert, and Indio. This proximity has allowed Thousand Palms to benefit from the economic vibrancy of the surrounding region while maintaining its own distinct character.

The local economy of Thousand Palms draws influence from several key sectors. The tourism industry, driven by the allure of the Coachella Valley's renowned golf courses, luxurious resorts, and world-class events, casts a positive shadow over the community. While Thousand Palms itself may not be a central tourist destination, it benefits from the influx of visitors to neighboring areas, contributing to local businesses and services. Additionally, agriculture retains a historical significance in the region, with date farming and citrus cultivation playing a role in the local economy. This connection to the land's agricultural heritage can be seen in the landscape and local culture.

Real estate in Thousand Palms caters to a diverse demographic. The region's appeal to retirees seeking a warm and inviting climate has spurred the development of retirement communities and vacation homes. The housing market, often influenced by retirees and seasonal residents, has led to a unique mix of residential options. The service sector has naturally flourished, with a range of amenities catering to both residents and tourists. Local businesses, ranging from cozy eateries to essential stores, form the backbone of the community, fostering a sense of belonging for residents and offering a warm welcome to visitors.

Thousand Palms thrives as a hidden gem within the Coachella Valley. Its economy dances to the rhythm of tourism, agriculture, and real estate, all while maintaining a strong sense of community through its local businesses and services. As the desert sunsets illuminate the landscape, Thousand Palms stands as a testament to the harmony between economic vitality and the tranquil beauty of the California desert.

LOCATION DETAILS

|                 |                      |
|-----------------|----------------------|
| Market          | Inland Empire        |
| Sub Market      | Coachella Valley     |
| Nearest Highway | Interstate 10        |
| Nearest Airport | Palm Springs Airport |

# DEMOGRAPHICS MAP & REPORT

## POPULATION

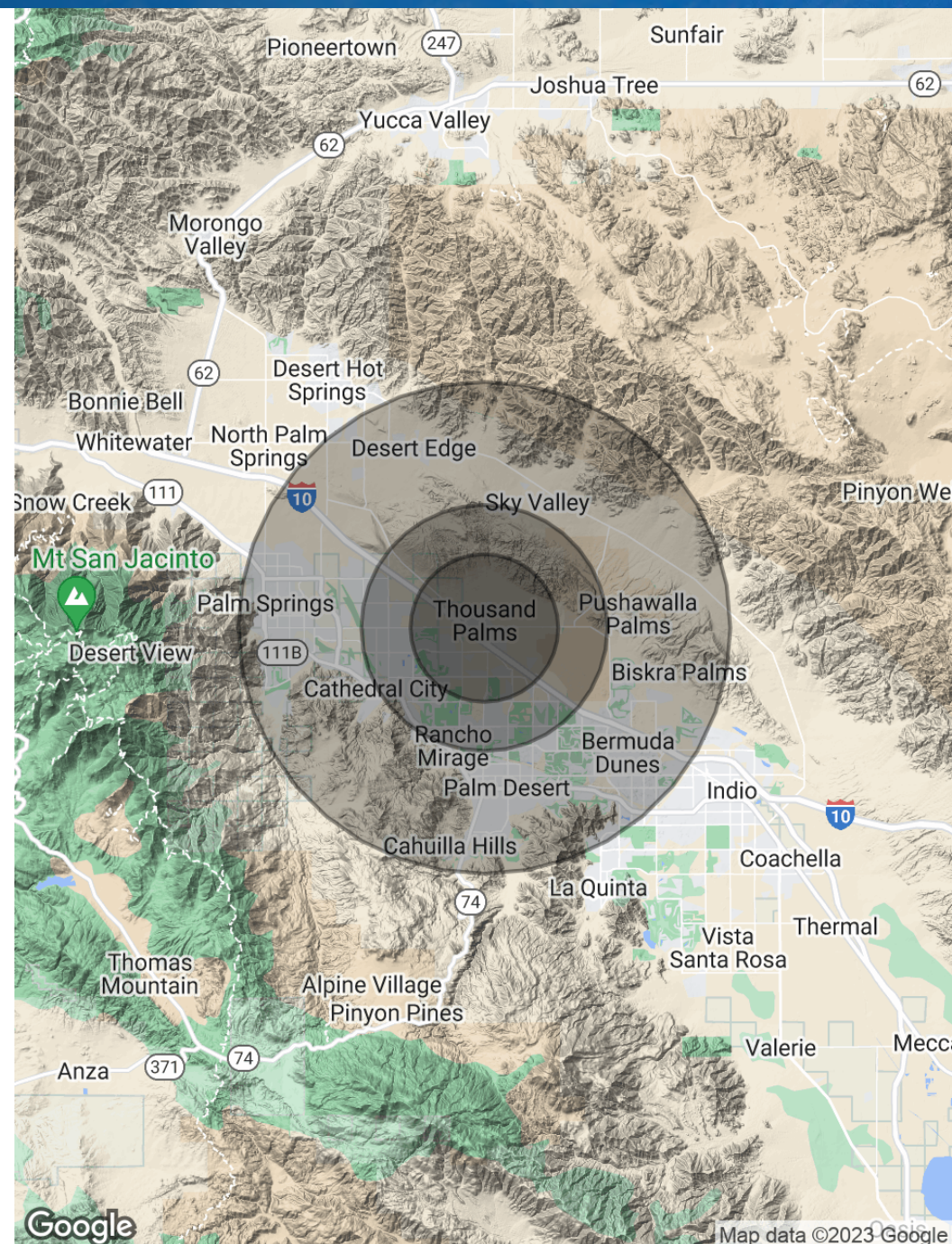
|                      | 10 MILES | 5 MILES | 3 MILES |
|----------------------|----------|---------|---------|
| Total Population     | 239,116  | 78,325  | 17,130  |
| Average Age          | 50.4     | 47.7    | 47.5    |
| Average Age (Male)   | 50.3     | 47.8    | 47.1    |
| Average Age (Female) | 50.0     | 46.7    | 47.5    |

## HOUSEHOLDS & INCOME

|                     | 10 MILES  | 5 MILES   | 3 MILES   |
|---------------------|-----------|-----------|-----------|
| Total Households    | 154,861   | 47,562    | 10,676    |
| # of Persons per HH | 1.5       | 1.6       | 1.6       |
| Average HH Income   | \$64,162  | \$63,402  | \$79,007  |
| Average House Value | \$399,212 | \$371,231 | \$458,739 |

## RACE

|                                    | 10 MILES | 5 MILES | 3 MILES |
|------------------------------------|----------|---------|---------|
| Total Population - White           | 181,668  | 57,477  | 12,032  |
| Total Population - Black           | 6,161    | 1,903   | 172     |
| Total Population - Asian           | 12,034   | 4,439   | 766     |
| Total Population - Hawaiian        | 415      | 128     | 13      |
| Total Population - American Indian | 1,739    | 819     | 127     |
| Total Population - Other           | 20,193   | 8,196   | 1,407   |



# FINANCIAL ANALYSIS



99 AC  
Future  
Development

Subject  
Property

## ADDITIONAL PHOTOS



# FINANCIAL ANALYSIS

## PROPERTY SUMMARY

|                      |                                            |
|----------------------|--------------------------------------------|
| Address:             | 72885 Ramon Rd<br>Thousand Palms, CA 92276 |
| APN:                 | 69-303-2006                                |
| Year Built/Renov.:   | 1991 / 2022                                |
| Gross Leasable Area: | 3,240                                      |
| Lot Size:            | 0.69 Acres                                 |
| Zoning:              | Mixed-Use                                  |

## SALE & LEASE PRICING

|                          |            |
|--------------------------|------------|
| Sale Price:              | \$950,000  |
| Price/SF (Building):     | \$293.21   |
| Price/SF (Lot):          | \$31.61    |
| Lease Rate/SF (Monthly): | \$3.00/SF  |
| Monthly Rent:            | \$9,720    |
| Annual Rent:             | \$116,640  |
| Lease Type:              | NNN        |
| Lease Term:              | Negotiable |



# INTERIOR PHOTOS



