

# 72620 El Paseo

Palm Desert, CA

## OFFERING MEMORANDUM

**For Sale**

**Fully Fixturized Free Standing  
Restaurant Building  
8,800 SF**

**NAI Capital**  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE



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## 03 Executive Summary



# EXECUTIVE SUMMARY

## Offering Overview

NAI Capital, Inc, Marc Piron SVP, and Mario J. Alvarez, Jr. SVP, are exclusively offering the sale of 72620 El Paseo in Palm Desert, California. 72620 El Paseo is an  $\pm 8,800$  SF freestanding fully fixturized former restaurant building located near the intersection of El Paseo and Highway 111. This site is ideal for an owner-user and/or a multi-tenant renovation retail, office or medical investment opportunity. The building has 7 brand new AC units, has been flawlessly maintained, and is loaded with parking, the property has an upgraded kitchen and FF&E, also a separate walk in refrigeration box for kegs.

The property is strategically located within the Smart & Final and Arby's shopping center with an expansive range of foot traffic from the daily needs of consumers to the frequent stops from tourists visiting the famous El Paseo shopping experience. 72620 El Paseo has 72,443 people in a 5-mile radius and an average household income of \$72,669.

Address	72620 El Paseo Palm Desert, CA
Price	\$2,600,000
Price Per Square Foot	\$295
Building Size	$\pm 8,800$ SF
Lot Size	$\pm 0.27$ Acres ( $\pm 11,761$ SF)
County	Riverside
Ownership	Fee Simple







# 05 Property Information

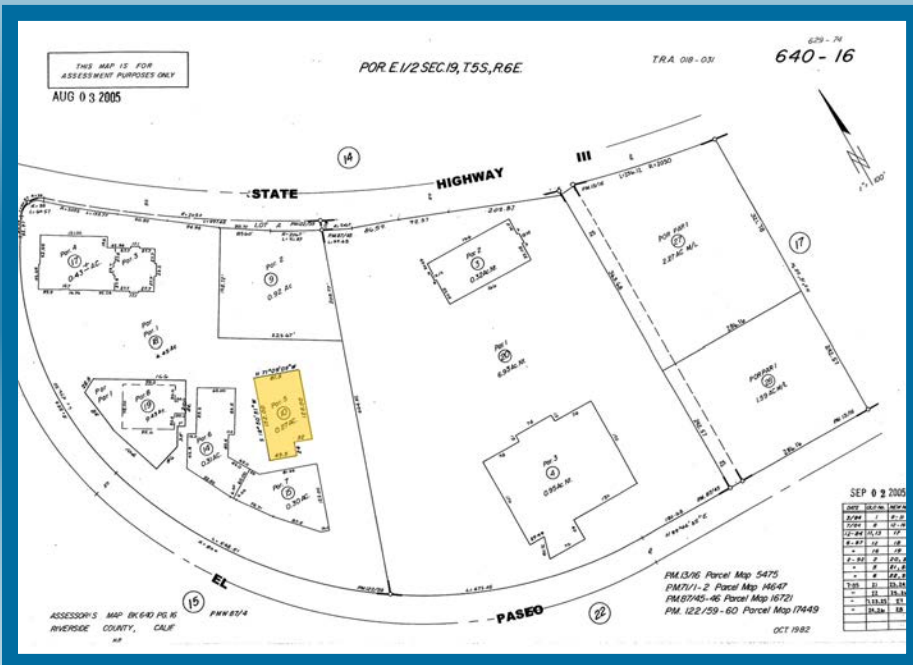
72620 El Paseo | 5  
Palm Desert, CA



# PROPERTY INFORMATION

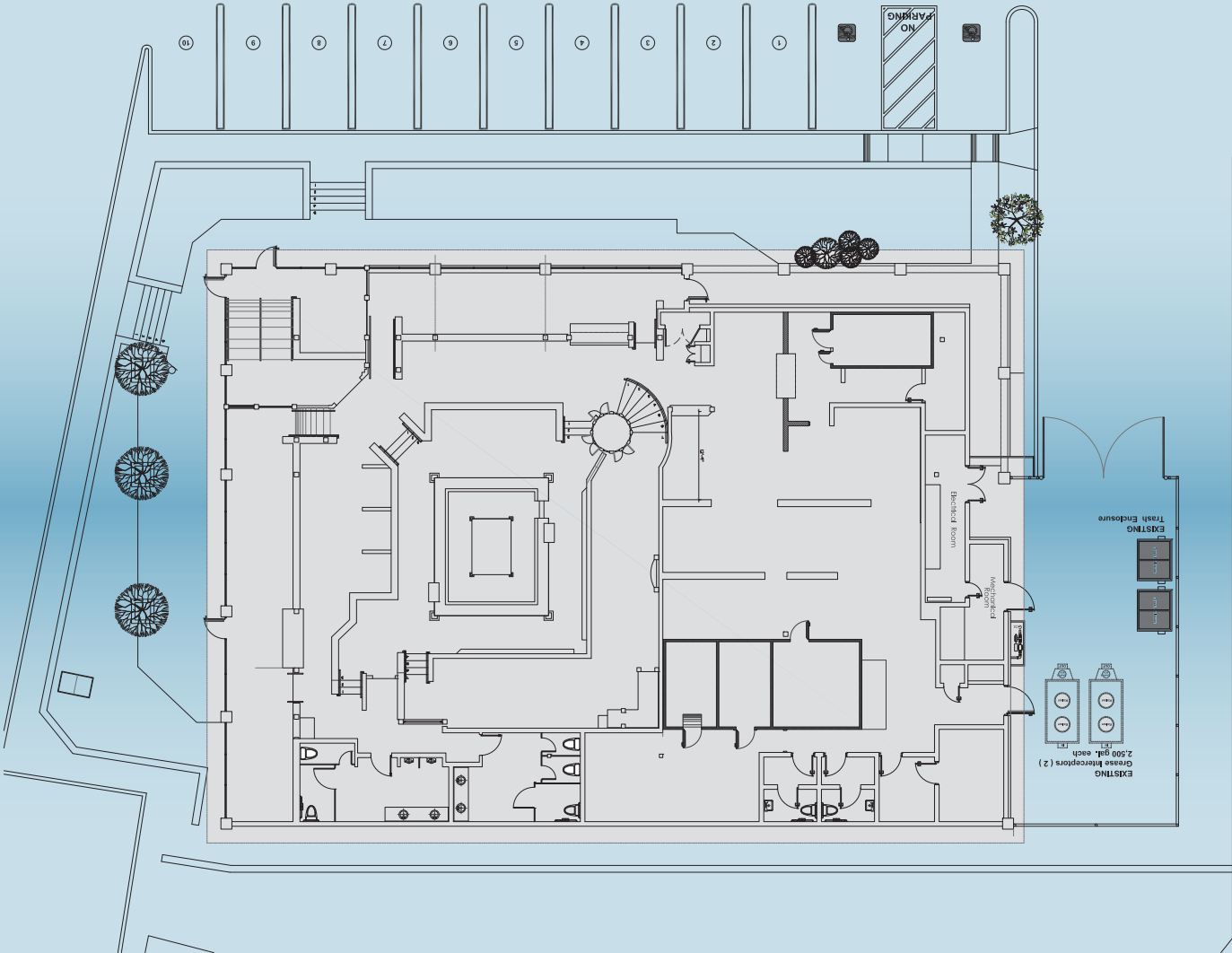
## Property Highlights

- Owner-user restaurant operator
- Multi-tenant renovation investment opportunity
- Freestanding building with ample parking
- Located within Smart & Final and Arby's shopping center



# PROPERTY INFORMATION

## Site plan



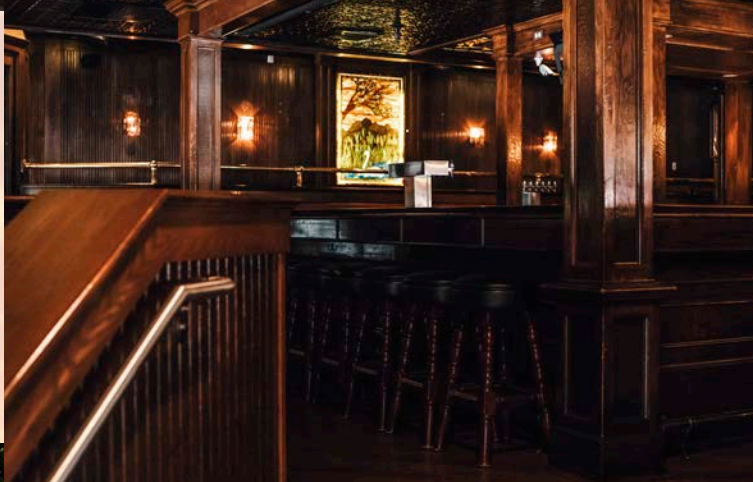




**72620 El Paseo | 8**  
Palm Desert, CA







72620 El Paseo | 9  
Palm Desert, CA



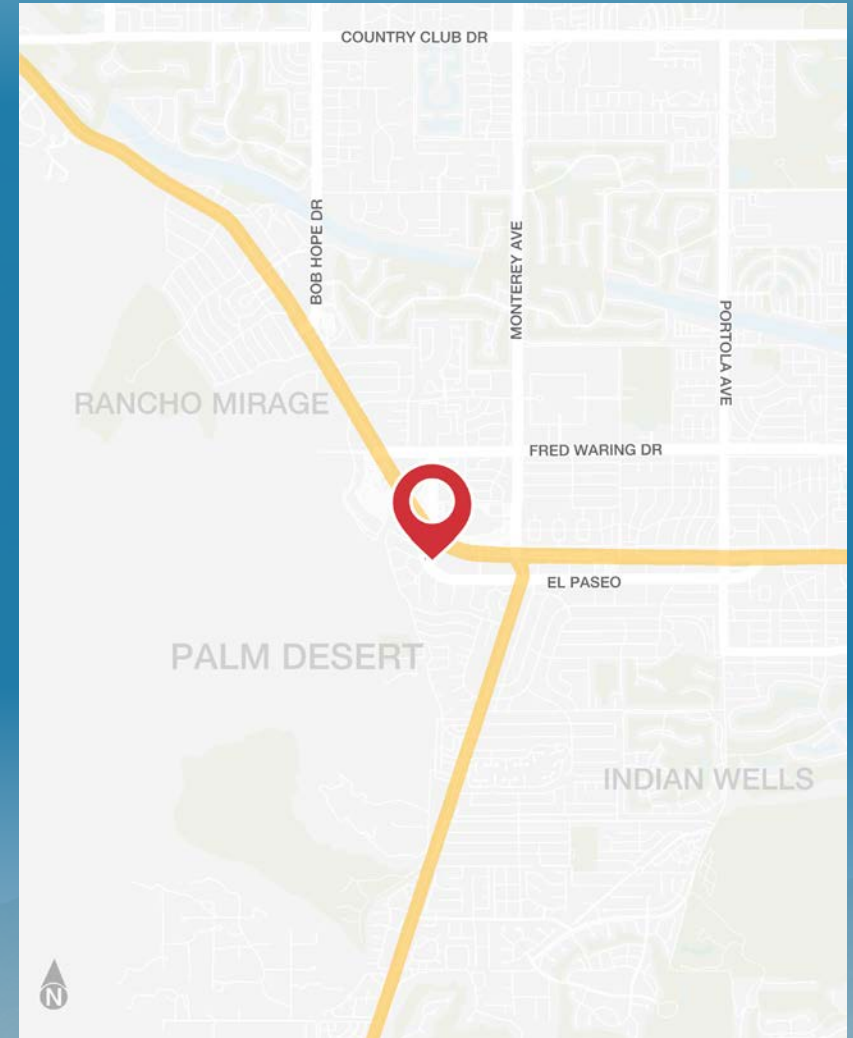
# LOCATION OVERVIEW

## Palm Desert City Overview

The City of Palm Desert is centrally located within the Coachella Valley in southeastern Riverside County. This area is known as the cultural and retail center of Southern California's Low Desert communities. Palm Desert lies approximately 125 miles east of Los Angeles and 15 miles east of Palm Springs. Due to its central location, pleasant climate and desirable amenities, Palm Desert serves as a popular destination for permanent and seasonal residents alike as well as tourists.



## Location Map





# LOCATION OVERVIEW

## Area Retail Map





# LOCATION OVERVIEW

## Business & Economy

- Total Businesses: 4,326
- Total Employees: 35,915
- Unemployment Rate: 2.9%
- Annual HH Retail Expenditures: \$830M
- Monthly HH Retail Expenditures: \$2,635

Palm Desert is the Coachella Valley's premier shopping destination and the El Paseo area's upscale offerings invoke Rodeo Drive comparisons. Palm Desert provides a business-friendly environment with a strong tourism industry to support its retail sector. In fact, the City's key industries are hospitality/tourism, service support and retail trade. As of 2017, the City generated \$1.6B in taxable sales from its 13 hotels, 20 major shopping centers and plazas and boutique stores.

Palm Desert's labor pool consists of about 63% white collar workers and 37% blue collar. This breaks down to 26% in sales and office positions, 22.7% service jobs and 21.6% professional and related sectors.

Top Employers	Employees	% of Workforce
JWMarriot-Desert SpringsResort & DS Villas	2,304	9.76%
Universal Protection Services	1,500	6.36%
Securitas-Security Service USA	700	2.97%
Organization of Legal Pro's	501	2.12%
Sunshine Landscape	500	2.12%
Marriott Shadow Ridge	300	1.27%





## Demographics

72,443



Population

35,789



Households

26.8



Square Miles

\$72,669



Median Household  
Income

POPULATION	1 MILE	3 MILES	5 MILES
2019	10,080	42,663	72,443

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2019	4,509	20,697	35,789

INCOME	1 MILE	3 MILES	5 MILES
Avg. HH Income*	\$86,421	\$99,532	\$106,422
Median HH Income*	\$60,877	\$69,952	\$72,669
Per Capita Income*	\$38,823	\$48,337	\$52,611

Source: Applied Geographic Solutions



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The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport 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.

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