



For Sale
Land

Development Land

San Rafael Dr., & McCarthy Road,
Palm Springs, CA 02262

2066 E Tamarisk Rd
Palm Springs, CA 92262
760.327.6644

www.buildout.com

Prepared For: **Enter Name**

Prepared By:

john stiles - Broker/Owner - 760.327.6644
jstiles1@dc.rr.com

Bob Hughes - President/Broker - 760.832.8175
Bob@hughesproperties.com

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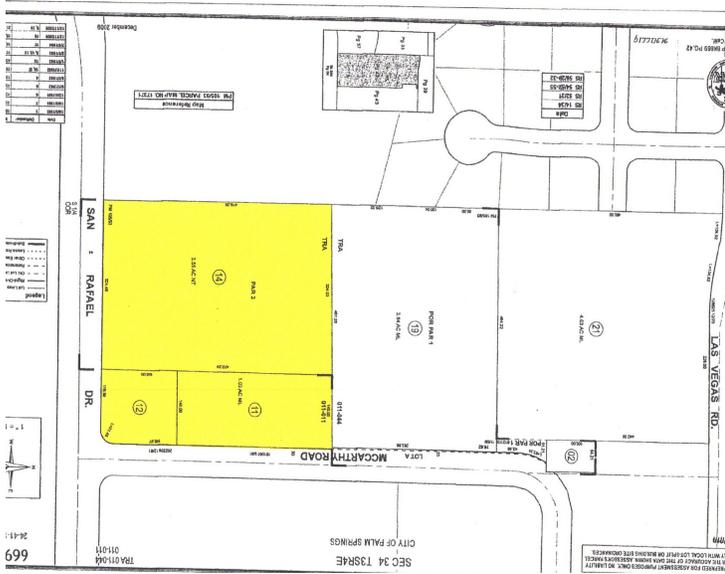
Executive Summary

For Sale

Land

Development Land

San Rafael Dr., & McCarthy Road, Palm Springs, CA 022



OFFERING SUMMARY

Sale Price:	\$1,950,000
Lot Size:	5.0 Acres
Zoning:	R-2
Market:	Coachella Valley
Submarket:	Palm Springs
Price / SF:	\$8.95

PROPERTY OVERVIEW

With the exception of the hotel site comp, the remaining comps range between \$6.50 and \$7.46. The subject site is a less attractive site due to the mixed use nature of the location. A listing price of \$6.50 s/f is recommended with a sale price in the \$6.00 to \$6.50 s/f range. With a realistic market price, based on \$6.50 s/f, of \$1,425,000. For marketing purposes it is recommended that the initial price be \$1.600,000.

PROPERTY HIGHLIGHTS

- Great Location
- Ease of Access
- Strong Market Demand

Property Description

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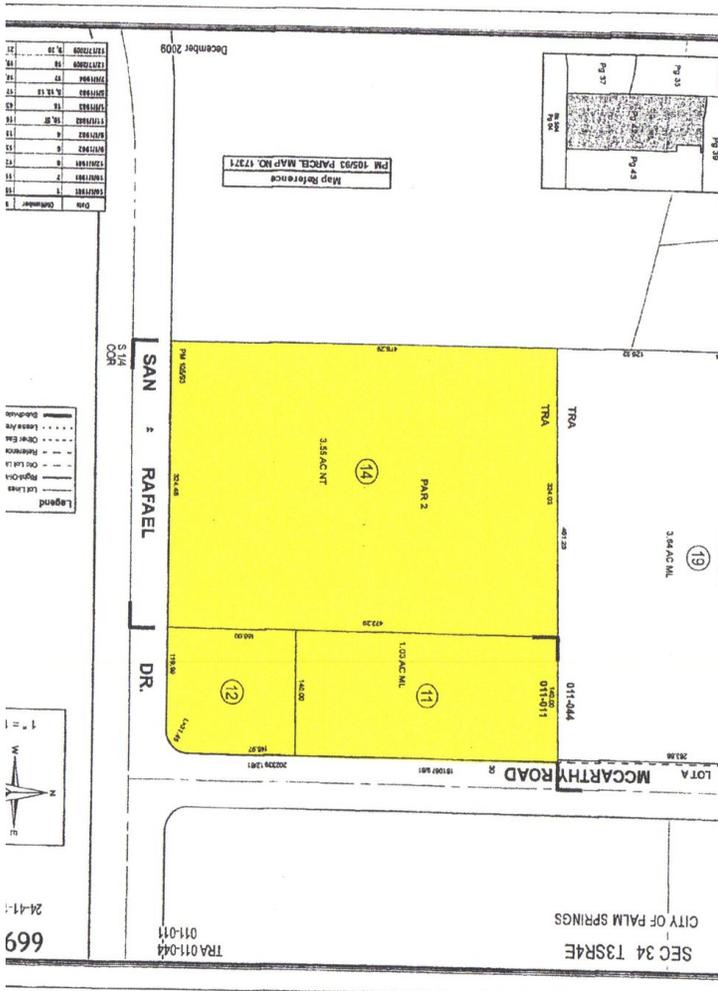
San Rafael Dr., & McCarthy Road, Palm Springs, CA 022

PROPERTY OVERVIEW

5.0 acres Zoned R-2 is a desirable site for a multifamily developer.

LOCATION OVERVIEW

5 acre site on San Rafael Road Zoned R-2 by the City of Palm Springs. Property surrounded on three sides by residential development. Site is level with utilities in the street adjacent to the property. Prime location for new apartments as the City of Palm Springs needs additional housing in this class.



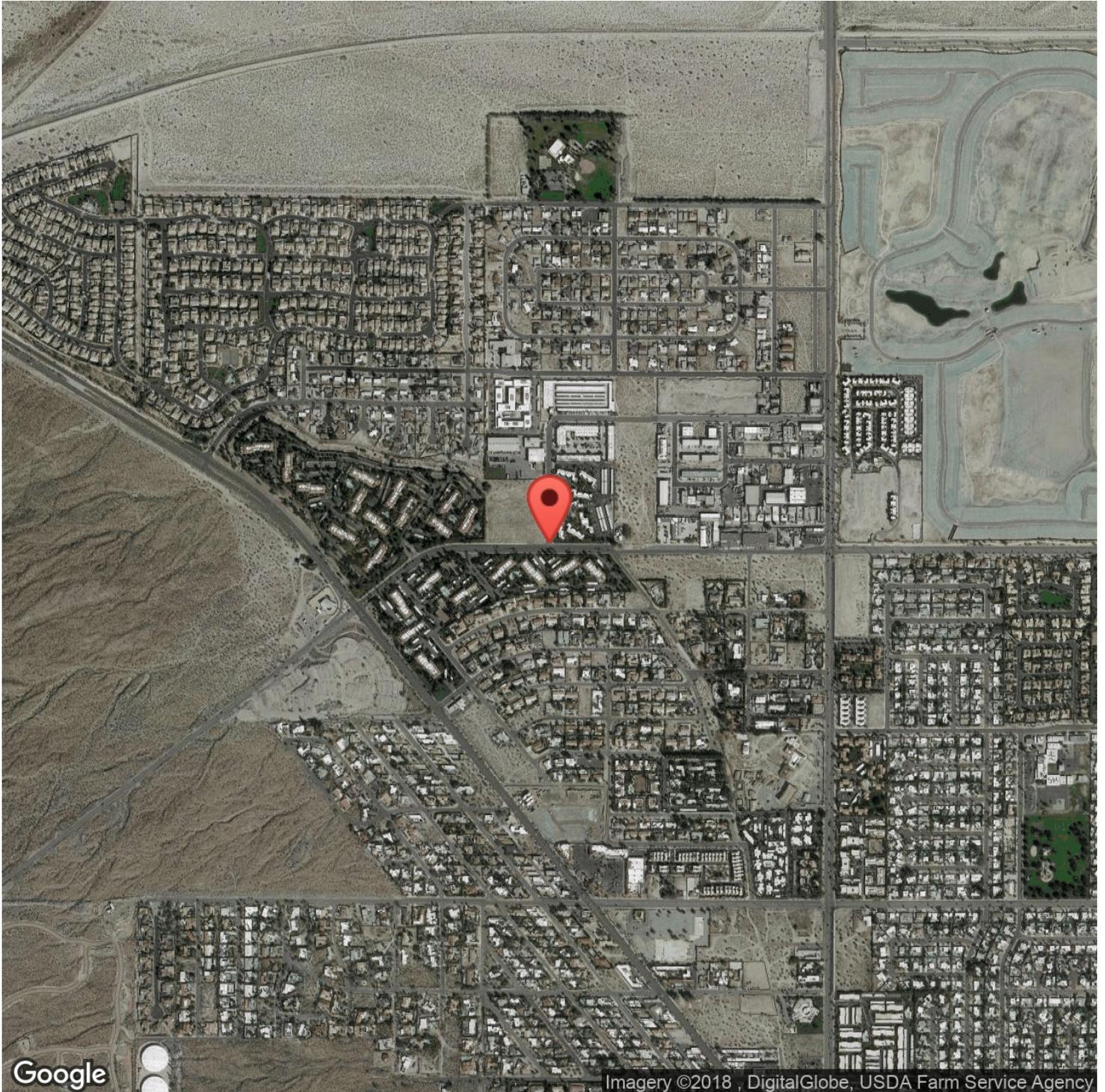
For Sale

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Aerial Maps

Development Land

San Rafael Dr., & McCarthy Road, Palm Springs, CA 022





STILES & ASSOCIATES
COMMERCIAL REAL ESTATE BROKERAGE

1

SALE COMPARABLES

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San Rafael Dr., & McCarthy Road, Palm Springs, CA 022

Sale Comps

★ Subject Property



San Rafael Dr., & McCarthy Road | Palm Springs, CA 02262

Sale Price: \$1,950,000 **Lot Size:** 5 Acres
Price PSF: \$8.95 **Price / AC:** \$390,000



5.0 acres Zoned R-2 is a desirable site for a multifamily developer.

1



Hotel Site

Gerald Ford & Technology Dr. | Palm Desert, CA 92211

Sale Price: \$1,758,500 **Lot Size:** 3.5 Acres
Price PSF: \$11.53 **Price / AC:** \$502,428
Closed: 05/24/2018



3.50 acres close to Interstate 10 off ramp. Purportedly to be developed as a hotel site.

2



Utility Site

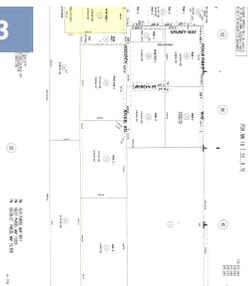
Dinah Shore Dr | Palm Springs, CA 92264

Sale Price: \$1,050,000 **Lot Size:** 3.23 Acres
Price PSF: \$7.46 **Price / AC:** \$325,077
Closed: 04/17/2018



3.23 acres purchased by the Desert Water Agency as the site is adjacent to the existing headquarters facility.

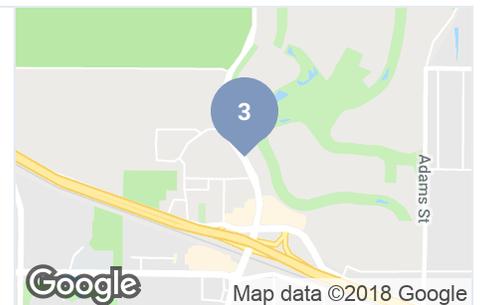
3



Apartment Site

Washington Street | Palm Desert, CA 92211

Sale Price: \$1,924,733 **Lot Size:** 3.8 Acres
Price PSF: \$11.63 **Price / AC:** \$506,508
Closed: 03/15/2018



6.80 acres purchased to develop an apartment complex. Good central Coachella Valley location.

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Development Land

San Rafael Dr., & McCarthy Road, Palm Springs, CA 022

Sale Comps

4



Commercial Site

Jones & Carey Roads | Cathedral City, CA 92234

Sale Price: \$2,260,000 **Lot Size:** 5.5 Acres
Price PSF: \$9.43 **Price / AC:** \$410,909
Closed: 02/23/2018



7.50 acres purchased for commercial development.

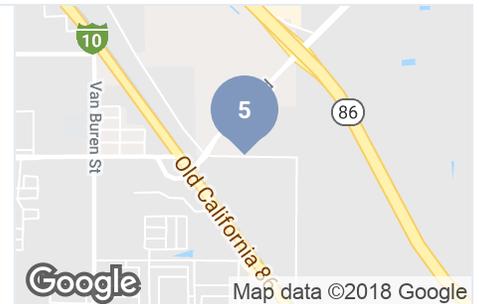
5



Retail Site

Ave 48 | Coachella, CA 92236

Sale Price: \$3,000,000 **Lot Size:** 9.69 Acres
Price PSF: \$7.11 **Price / AC:** \$309,597
Closed: 02/02/2018



9.69 acres purchased for commercial development.



For Sale

Land

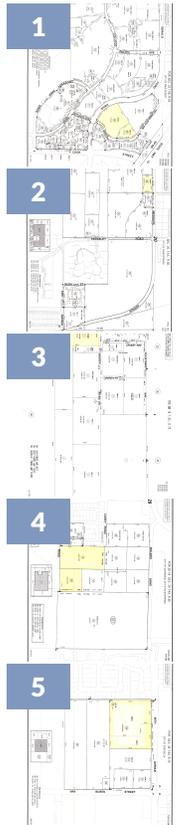
Sale Comps Summary

Development Land

San Rafael Dr., & McCarthy Road, Palm Springs, CA 022



SUBJECT PROPERTY	PRICE	BLDG SF	LOT SIZE	PRICE/SF	PRICE/AC	CAP
Development Land San Rafael Dr., & McCarthy Road Palm Springs, CA 02262	\$1,950,000	-	5 AC	\$8.95	\$390,000	-



SALE COMPS	PRICE	BLDG SF	LOT SIZE	PRICE/SF	PRICE/AC	CAP
Hotel Site Gerald Ford & Technology Dr. Palm Desert, CA 92211	\$1,758,500	-	3.5 AC	\$11.53	\$502,428	-

Utility Site Dinah Shore Dr Palm Springs, CA 92264	\$1,050,000	-	3.23 AC	\$7.46	\$325,077	-
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Apartment Site Washington Street Palm Desert, CA 92211	\$1,924,733	-	3.8 AC	\$11.63	\$506,508	-
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Commercial Site Jones & Carey Roads Cathedral City, CA 92234	\$2,260,000	-	5.5 AC	\$9.43	\$410,909	-
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Retail Site Ave 48 Coachella, CA 92236	\$3,000,000	-	9.69 AC	\$7.11	\$309,597	-
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	PRICE	BLDG SF	LOT SIZE	PRICE/SF	PRICE/AC	CAP
Totals/Averages	\$1,998,647	-	5.14 AC	\$8.93	\$388,841	-

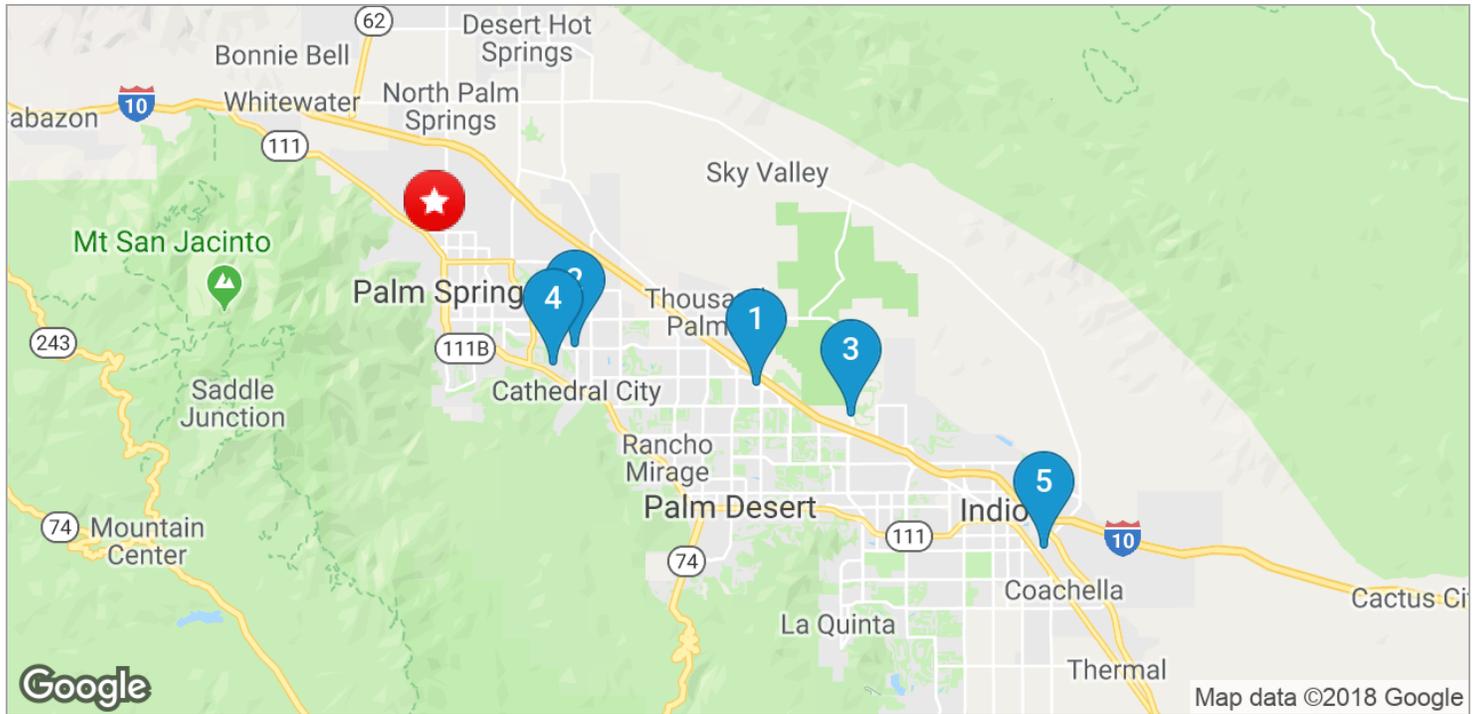
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Sale Comps Map



SUBJECT PROPERTY

San Rafael Dr., & McCarthy Road | Palm Springs, CA 02262

1



HOTEL SITE

Gerald Ford & Technology Dr.
Palm Desert, CA 92211

3



APARTMENT SITE

Washington Street
Palm Desert, CA 92211

5



RETAIL SITE

Ave 48
Coachella, CA 92236

2



UTILITY SITE

Dinah Shore Dr
Palm Springs, CA 92264

4



COMMERCIAL SITE

Jones & Carey Roads
Cathedral City, CA 92234



STILES & ASSOCIATES

COMMERCIAL REAL ESTATE BROKERAGE



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2

DEMOGRAPHICS

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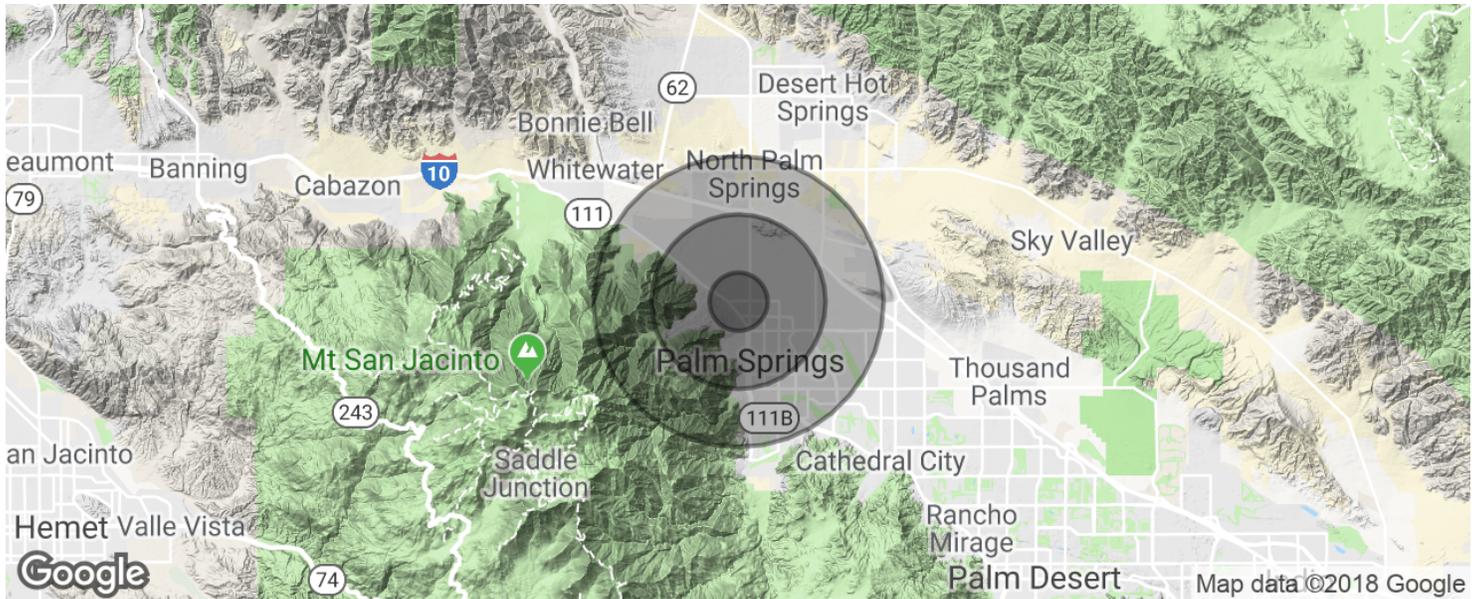
Demographics Map & Report

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POPULATION	1 MILE	3 MILES	5 MILES
Total population	5,000	25,640	47,872
Median age	42.9	45.3	47.7
Median age (Male)	43.5	46.0	47.8
Median age (Female)	42.0	44.6	47.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,287	12,176	23,495
# of persons per HH	2.2	2.1	2.0
Average HH income	\$67,733	\$65,304	\$67,028
Average house value	\$512,116	\$431,363	\$416,842

* Demographic data derived from 2010 US Census



STILES & ASSOCIATES
COMMERCIAL REAL ESTATE BROKERAGE

3

ADVISOR BIOS

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Advisor Bio 1



JOHN STILES

Broker/Owner

jstiles1@dc.rr.com

Direct: 760.327.6644 | Cell: 760.567.9219

CalDRE #00816328

PROFESSIONAL BACKGROUND

John D. Stiles served as Vice President for Sperry Van Ness from 2001 to 2016, specializing in the sale and lease of investment property in the Palm Springs/Coachella Valley, California market. With more than 36 years of commercial real estate experience, he has completed transactions with a sales volume valued in excess of \$500 million. In addition, he received the Sperry Van Ness Achiever award given to the firm's top producers in 2005 and 2007.

Prior to joining Sperry Van Ness, Stiles owned and operated a commercial real estate brokerage firm. He has more than 13 years of banking experience including real estate and commercial loans. Also, as a property manager for one of the largest commercial development firms in the area, he was responsible for leasing and property maintenance. Previously, he was the executive director of the Coachella Valley Enterprise Zone where he gained a working knowledge of various business tax incentives and gained experience working with local governments.

Stiles' extensive background includes being involved in all phases of leasing (tenant & owner representation), selling and buying of properties. He has completed sales of office buildings, industrial and retail properties throughout the Coachella Valley. In addition, he has experience in Indian lease land transactions; has served as a court appointed receiver, and a member of the Riverside County Tax Appeals Board. As an active member of his community, Stiles is a past president of the Palm Springs Chamber of Commerce, Airport Commission, Convention & Visitors Bureau, Rotary Club, Desert Area Commercial Information Exchange and College of the Desert Board of Trustees. He was a co-founder of the Coachella Valley Economic Partnership and a past president of the Palm Springs Economic Development Corporation.

EDUCATION

Claremont Mckenna College, 1961

STILES & ASSOCIATES

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Advisor Bio 2



BOB HUGHES

President/Broker

Bob@hughesproperties.com

Direct: 760.832.8175

CalDRE #01341734

PROFESSIONAL BACKGROUND

Founded Hughes Properties in 2002 as a commercial brokerage specializing in the buying and selling of businesses and commercial property. Hughes has sold more than 500 businesses, hotels, industrial properties and commercial land with buildings.

Hughes Properties currently has 75 listings in the Palm Springs area.

EDUCATION

California State University, Long Beach
Bachelor of Arts, 1969
Public Administration

University of Southern California
Masters, 1972
Public Administration

HUGHES PROPERTIES

1111 E. Tahquitz Canyon Way Suite 11, #121
Palm Springs, CA 92262