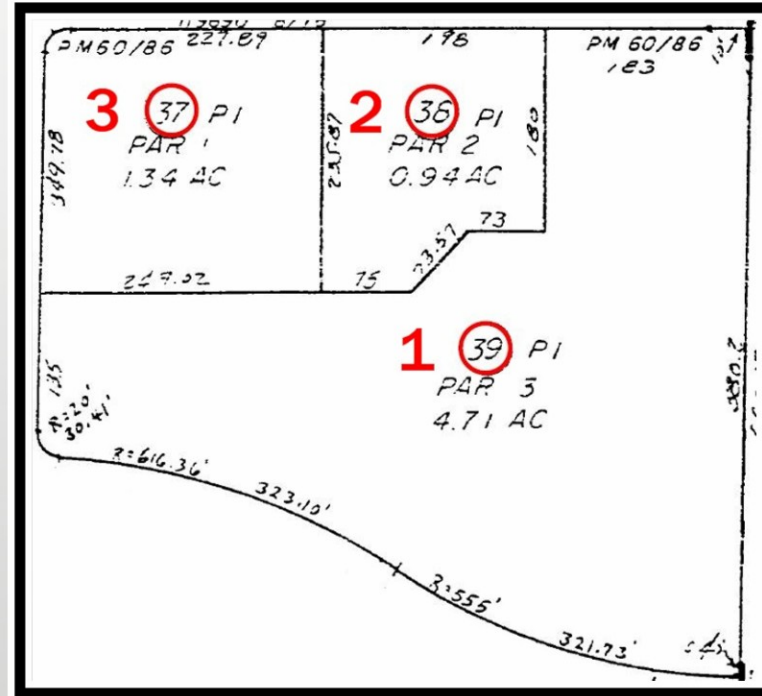


# For Sale

1201, 1243, & 1269 EAST PALM CANYON DRIVE  
PALM SPRINGS, CALIFORNIA

## PALM SPRINGS REDEVELOPMENT OPPORTUNITY

### 143 ROOM HOTEL & 2 FREESTANDING RESTAURANTS ON 3 SEPARATE PARCELS



PARCEL 1 - APN 511-020-039 - 4.71 ACRES - 143 HOTEL ROOMS @ \$43,000 PER ROOM	\$6,150,000
PARCEL 2 - APN 511-020-038 - 0.94 ACRES - 4,375 SF RESTAURANT @ \$103 PSF	450,000
PARCEL 3 - APN 511-020-037 - 1.34 ACRES - 7,500 SF RESTAURANT @ \$120 PSF	900,000

<b>TOTAL</b>	<b>6.99 ACRES</b>	<b>\$7,500,000</b>
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**Bruce Bushore**

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# For Sale

EAST PALM CANYON DRIVE  
PALM SPRINGS, CALIFORNIA

## PALM SPRINGS REDEVELOPMENT OPPORTUNITY

Located in the highly popular East Palm Canyon Corridor between the Ace Hotel and the Saguaro Hotel. This desirable wind free area of Palm Springs is owned by the Agua Caliente Indians and ground leased to Hotels, Restaurants, Shopping Centers and Condominium projects throughout the corridor. The maximum terms are 99 year leases and extensions to older leases have been granted subject to appraisal and Bureau of Indian Affairs approval.



### LEASE TERMS

Original Lease Date: June 7, 1977

Expiration Date: June 7, 2042

Current Years Remaining: 27 Years

Extension Opportunity: Subject to approval upon finalization of probate court action, which is in progress.

Lease Rate: \$11,685.00 NNN per month (\$140,220.00 annually) with CPI every 5 years



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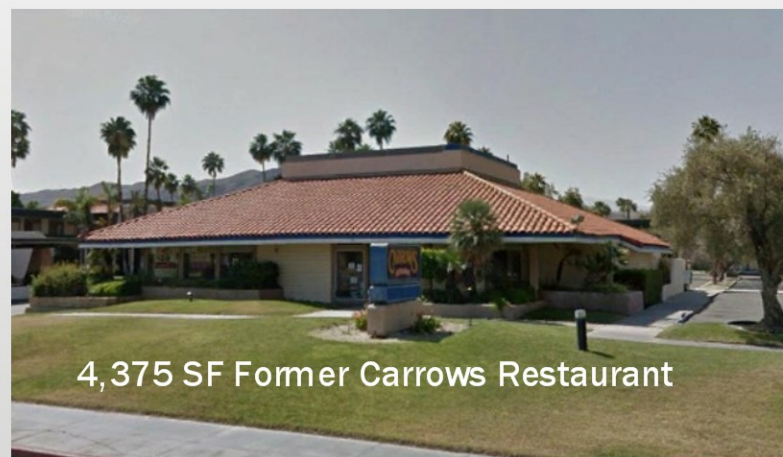
# For Sale

EAST PALM CANYON DRIVE  
PALM SPRINGS, CALIFORNIA

## PALM SPRINGS REDEVELOPMENT OPPORTUNITY

### REDEVELOPMENT OPPORTUNITIES

- Hotel - Renovate, rebrand, add amenities on excess land, or relocate and expand pool area to front of hotel rooms (middle of property). Redevelop into a popular pool party venue with outdoor bar and entertainment.
- Restaurants - renovate and integrate into a full service resort or lease separately to subtenants or demolish and add height and density to either or both prime frontage parcels.
- Quality Hotel Franchise Agreement: Annual termination rights on August 31 of each year.
- Age: Hotel 1978 / Restaurants 1978-1979
- Zoning: R3 - Multi family & hotel use/apartment, condo, restaurants, Rehab w/CUP, Assisted Living w/CUP
- Financing: SBA Financing Available up to \$5 Million



### LIST OF AVAILABLE EXHIBITS

- Franchise Agreement
- Preliminary Title Report
- Master Land Lease
- Profit & Loss Statement



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