

OFFERING MEMORANDUM

PLAZA AT SUNRISE

555 S SUNRISE WAY, PALM SPRINGS, CA 92264

km Kidder
Mathews

SRA

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EXECUTIVE SUMMARY

PRIME RETAIL STRIP CENTER IN THE HEART OF PALM SPRINGS, CA

Kidder Mathews and SRA, as exclusive advisors, present Plaza at Sunrise, an attractive value-add investment opportunity strategically located at 555 S Sunrise Way.

Positioned on highly traveled Sunrise Way and Ramon Road, just minutes from Downtown Palm Springs, and the I-10 Freeway, the property offers a well-located retail opportunity within a dense, established trade area. The multi-tenant shopping center benefits from excellent street visibility, strong traffic exposure, and convenient on-site parking, making it highly accessible to both local residents and the region's robust tourism base. Surrounded by a mix of residential

neighborhoods, hotels, resorts, and regional amenities, the asset is well positioned to capture consistent tenant demand. Located in a supply-constrained Palm Springs market where limited new development and strong leisure-driven economic activity continue to support stable occupancy, Plaza at Sunrise provides investors with reliable in-place income and upside potential through the lease-up of currently available space and rent growth.



OFFERING PRICE	\$12,280,000
PRICE PSF	\$298 PSF
NOI (YEAR 1)	\$927,622
NOI (YEAR 3)	\$1,029,085
CAP RATE (YEAR 1)	7.55%
CAP RATE (YEAR 3)	8.38%
OCCUPANCY	85%
TOTAL BUILDING AREA	±41,221 SF
TOTAL LAND AREA	±3.28 Acres

INVESTMENT HIGHLIGHTS

PALM SPRINGS VALUE-ADD STRIP CENTER OPPORTUNITY

Plaza at Sunrise offers an exceptional opportunity to acquire a retail strip center at a high traffic hard corner location. Plaza at Sunrise, situated on three buildings for optimal access and frontage, features ideally sized tenant suites optimal for tenant retention and lower TI's when space needs to be re-leased. Combined with low rents and available space, Plaza at Sunrise is an exceptional value-add opportunity.

HIGH TRAFFIC LOCATION

Plaza at Sunrise is strategically positioned on S Sunrise Way, one of the trade area's primary commercial streets. Situated at the signalized intersection of S Sunrise Way and Ramon Road ($\pm 41,759$ CPD), less than 2 miles from Palm Springs International Airport and Downtown Palm Springs, the center captures steady traffic from residents, commuters, and the area's strong tourism base.

EASE OF ACCESS

Plaza at Sunrise benefits from exceptional visibility and ease of access with over 675 feet of frontage and two access points along S Sunrise Way and 235 feet of frontage and one access point along Ramon Rd.

EXCEPTIONAL NOI GROWTH

Through the lease up of vacant space and below market rents rolling to market, the NOI is projected to increase by more than \$370,200 (40%) over a 10-year hold period.

LOW PRICE PSF, WELL BELOW REPLACEMENT COST

Plaza at Sunrise is priced at less than \$300 PSF, well below the land-inclusive replacement cost estimated to exceed \$600 PSF.

FUTURE PAD SALE OPPORTUNITY

Opportunity for an investor to create individual parcels and sell off pad(s) at lower cap rates to reduce their basis or significantly enhance returns.

INTERNET RESISTANT & TRADE AREA APPROPRIATE TENANCY

Plaza at Sunrise features a diverse mix of service-oriented retail, medical and professional office tenants that provide daily-needs and experience-driven services that are not replicable online. The tenant roster is well aligned with the surrounding Palm Springs trade area, serving nearby residential, daytime employment and tremendous visitor traffic.

PRIME RETAIL LOCATION

Plaza at Sunrise is located along South Sunrise Way, one of Palm Springs' primary commercial corridors, and is surrounded by a strong mix of national, regional, and local tenants. The property sits directly across the street from a Ralph's and CVS anchored shopping center and is a short drive from Downtown Palm Springs, the city's premier retail and dining district, generating consistent traffic and long-term tenant demand at the property.

EXCEPTIONAL SOUTHERN CALIFORNIA DEMOGRAPHICS

- More than 11,100 people in a 1-mile radius with Average Household Incomes exceeding \$116,300
- More than 40,500 people in a 3-mile radius with Average Household Incomes exceeding \$126,800
- More than 96,700 people in a 5-mile radius with Average Household Incomes exceeding \$115,200





PROPERTY OVERVIEW

PROPERTY INFORMATION

PROPERTY OVERVIEW

ADDRESS	555 S Sunrise Way, Palm Springs, CA 92264
GROSS LEASABLE SF	±41,221 SF (±33,248 - 1st Floor, ±7,973 - 2nd Floor)
YEAR BUILT	1989
LAND AREA	±3.28 AC
PARCEL NUMBERS	504-240-008
COUNTY	Riverside

ADDITIONAL SITE INFORMATION

ACCESS	Two access points along S Sunrise Way, One access point along Ramon Rd
FRONTAGE	±675 ft of frontage on S Sunrise Way, ±235 ft of frontage on Ramon Rd
ZONING	General Neighborhood Commercial
PARKING	±170 Stalls (4.1 per 1,000 SF)

±41,221

TOTAL RSF

83%

OCCUPANCY

3.28 AC

TOTAL LAND AREA

1989

YEAR BUILT

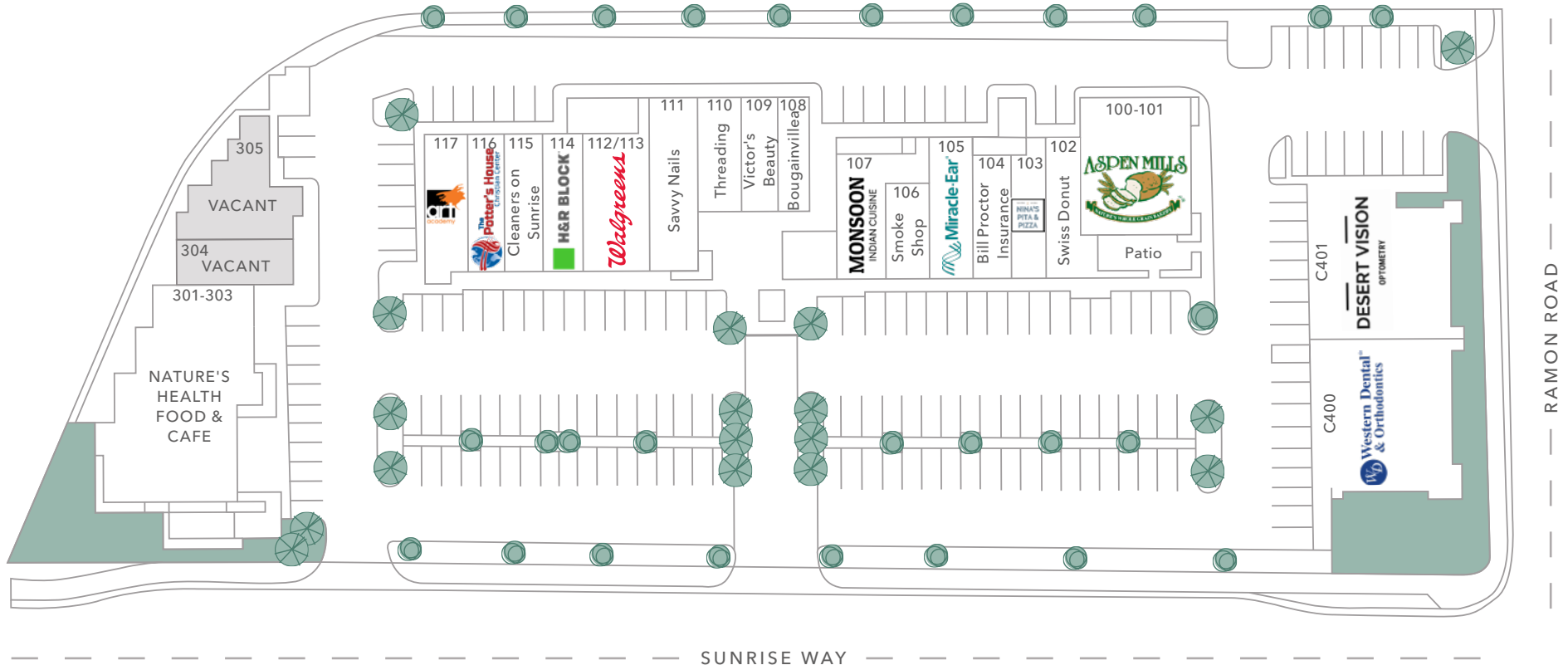


PROPERTY OVERVIEW



SITE PLAN

Ground Level



$\pm 41,221$ SF

TOTAL RENTABLE SF

± 3.28 AC

TOTAL LAND AREA

LOCATION OVERVIEW

Section 03

PALM SPRINGS AREA OVERVIEW

Palm Springs is a well-established city within the Coachella Valley, strategically located along Interstate 10, providing regional access to Greater Los Angeles and the Inland Empire.

As one of Southern California's most recognizable desert destinations, Palm Springs benefits from a diverse economic base driven by tourism, healthcare, government services, and a growing professional employment sector. Its year-round appeal, supported by a strong visitor economy and full-time residential population, makes the city an attractive market for residents, retailers, and investors alike.

The trade area is characterized by stable household incomes, established residential neighborhoods, and a well-developed commercial corridor network, including Sunrise Way, Ramon Road, and Palm Canyon Drive. Downtown Palm Springs was revitalized attracting visitors and serves as the city's primary retail, dining, and entertainment hub, featuring a walkable mix of local boutiques, national retailers, restaurants, and hospitality uses. These offerings are further supported by nearby demand drivers such as Palm Springs International Airport, regional medical centers, resorts, and golf courses, all of which contribute to consistent consumer traffic throughout the year.

Palm Springs has limited new retail development, strong tourism fundamentals, and a resilient local economy. Palm Springs remains a highly desirable, supply-constrained market for neighborhood and service-oriented retail investment, offering investors durable demand drivers and long-term growth potential.

DEMOGRAPHICS

 Population

	1 Mile	3 Miles	5 Miles
2025 CURRENT	11,104	40,514	96,758
2030 PROJECTED	11,507	41,582	98,794

 Household

	1 Mile	3 Miles	5 Miles
2025 CURRENT	\$116,306	\$126,828	\$115,277



Western  Dental

FINANCIALS

RENT ROLL

Suite	Tenant	SF	% of Total SF	LEASE TERM		RENTAL RATE					Renewal Options	Est. Market Rent (PSF/Mo.)
				Start	End	Start	Monthly	PSF	Annual	PSF		
100	Aspen Mills Bakery	2,725	7.7%	2/1/2010	8/31/2030	Current	\$6,831	\$2.51	\$81,977	\$30.08	None	\$2.75
						9/1/2026	\$7,036	\$2.58	\$84,436	\$30.99		
						9/1/2027	\$7,247	\$2.66	\$86,969	\$31.92		
						9/1/2028	\$7,465	\$2.74	\$89,578	\$32.87		
						9/1/2029	\$7,689	\$2.82	\$92,265	\$33.86		
102	Swiss Donuts	975	2.8%	8/1/2000	10/31/2027	Current	\$2,543	\$2.61	\$30,518	\$31.30	One 7-year, 3%/yr increase	\$2.75
						11/1/2026	\$2,619	\$2.69	\$31,433	\$32.24		
103	Nina's Pita & Pizza	840	2.4%	12/1/2010	MTM	Current	\$2,138	\$2.55	\$25,658	\$30.55	None	\$2.50
104	Bill Proctor & Associates Ins	815	2.3%	2/23/2023	MTM	Current	\$1,228	\$1.51	\$14,733	\$18.08	None	\$2.50
105	Miracle Ear - New Renewal	1,100	3.1%	9/28/2023	11/30/2029	Current	\$2,509	\$2.28	\$30,108	\$27.37	One 3-year, 3%/yr increase	\$2.50
						10/1/2026	\$2,584	\$2.35	\$31,012	\$28.19		
						10/1/2027	\$2,662	\$2.42	\$31,942	\$29.04		
						10/1/2028	\$2,742	\$2.49	\$32,900	\$29.91		
106	Smoke Shop - New Renewal	750	2.1%	5/10/2014	10/31/2029	Current	\$1,723	\$2.30	\$20,674	\$27.57	None	\$2.25
						11/1/2026	\$1,775	\$2.37	\$21,294	\$28.39		
						11/1/2027	\$1,828	\$2.44	\$21,933	\$29.24		
						11/1/2028	\$1,883	\$2.51	\$22,591	\$30.12		

RENT ROLL CONT.

Suite	Tenant	SF	% of Total SF	LEASE TERM		RENTAL RATE					Renewal Options	Est. Market Rent (PSF/Mo.)
				Start	End	Start	Monthly	PSF	Annual	PSF		
107	Monsoon Indian Cuisine	1,300	3.7%	4/1/2025	3/31/2030	Current	\$3,630	\$2.79	\$43,558	\$33.51	Two 5-year, 3%/yr increase	\$2.75
						4/1/2026	\$3,739	\$2.88	\$44,865	\$34.51		
						4/1/2027	\$3,851	\$2.96	\$46,211	\$35.55		
						4/1/2028	\$3,966	\$3.05	\$47,597	\$36.61		
						4/1/2029	\$4,085	\$3.14	\$49,025	\$37.71		
108	Bougainvillea Fresh Cuisine	800	2.3%	1/1/2026	12/31/2030	Current	\$2,500	\$3.13	\$30,000	\$37.50	Two 5-year, 3%/yr increase	\$3.00
109	Bougainvillea - NEW Expansion	775	2.2%	9/1/2026 (est.)	12/31/2030 (est.)	Current	\$2,325	\$3.00	\$27,900	\$36.00	None	\$3.00
110	Threading Tenant - NEW LEASE	850	2.4%	9/1/2026 (est.)	8/31/2029 (est.)	Current	\$1,700 (3% Annual Increases)	\$2.00	\$20,400	\$24.00		\$2.50
111	Savvy Nails and Spa	1,555	4.4%	9/15/2012	9/30/2027	Current	\$3,644	\$2.34	\$43,730	\$28.12	None	\$2.50
						10/1/2026	\$3,754	\$2.41	\$45,042	\$28.97		
112	Walgreens	1,710	4.9%	10/1/2000	3/31/2040	Current	\$3,970	\$2.32	\$47,641	\$27.86	None	\$2.25
						4/1/2030	\$4,089	\$2.39	\$49,070	\$28.70		
						4/1/2031	\$4,212	\$2.46	\$50,542	\$29.56		
						4/1/2032	\$4,338	\$2.54	\$52,058	\$30.44		
						4/1/2033	\$4,468	\$2.61	\$53,620	\$31.36		
						4/1/2034	\$4,602	\$2.69	\$55,229	\$32.30		
						4/1/2035	\$4,740	\$2.77	\$56,885	\$33.27		
						4/1/2036	\$4,883	\$2.86	\$58,592	\$34.26		
						4/1/2037	\$5,029	\$2.94	\$60,350	\$35.29		
						4/1/2038	\$5,180	\$3.03	\$62,160	\$36.35		
						4/1/2039	\$5,335	\$3.12	\$64,025	\$37.44		

RENT ROLL CONT.

Suite	Tenant	SF	% of Total SF	LEASE TERM		RENTAL RATE					Renewal Options	Est. Market Rent (PSF/Mo.)
				Start	End	Start	Monthly	PSF	Annual	PSF		
114	H & R Block #6445	950	2.7%	11/16/2001	4/30/2029	Current	\$1,929	\$2.03	\$23,142	\$24.36	None	\$2.25
						5/1/2026	\$1,957	\$2.06	\$23,489	\$24.73		
						5/1/2027	\$1,987	\$2.09	\$23,841	\$25.10		
						5/1/2028	\$2,017	\$2.12	\$24,199	\$25.47		
115	The Cleaners on Sunrise	995	2.8%	7/1/1991	MTM	Current	\$2,000	\$2.01	\$24,000	\$24.12	None	\$2.25
116	The Potter's House Christian	830	2.4%	10/1/2025	9/30/2028	Current	\$2,000	\$2.41	\$24,000	\$28.92	One 3-year, 3%/yr increase	\$2.50
						10/1/2026	\$2,060	\$2.48	\$24,720	\$29.78		
						10/1/2027	\$2,122	\$2.56	\$25,462	\$30.68		
117	Art School - New Renewal	920	2.6%	8/25/2023	8/24/2029	Current	\$2,050	\$2.23	\$24,596	\$26.73	None	\$2.25
						9/1/2026	\$2,111	\$2.29	\$25,334	\$27.54		
						9/1/2027	\$2,174	\$2.36	\$26,094	\$28.36		
						9/1/2028	\$2,240	\$2.43	\$26,877	\$29.21		
301	Nature's Café	3,395	9.6%	11/1/2017	10/31/2027	Current	\$7,956	\$2.34	\$95,475	\$28.12	None	\$2.50
						11/1/2026	\$8,194	\$2.41	\$98,328	\$28.96		
303	Nature's Café (storage)	950	2.7%	11/1/2017	MTM	Current	\$1,636	\$1.72	\$19,637	\$20.67	None	\$2.25
304	Vacant	928	2.6%									\$2.00
305	Vacant	2,617	7.4%									\$2.00
C400	Western Dental Services, Inc.	3,567	10.1%	10/1/2009	9/30/2029	Current	\$12,485	\$3.50	\$149,814	\$42.00	Two 5-year, 3%/yr increase	\$3.50

RENT ROLL CONT.

				LEASE TERM		RENTAL RATE						
Suite	Tenant	SF	% of Total SF	Start	End	Start	Monthly	PSF	Annual	PSF	Renewal Options	Est. Market Rent (PSF/Mo.)
C401	Desert Vision	2,500	7.1%	6/1/2010	8/31/2030	Current	\$8,784	\$3.51	\$105,406	\$42.16	One 5-year, 3%/yr increase	\$3.50
						9/1/2026	\$9,047	\$3.62	\$108,568	\$43.43		
						9/1/2027	\$9,319	\$3.73	\$111,825	\$44.73		
						9/1/2028	\$9,598	\$3.84	\$115,180	\$46.07		
						9/1/2029	\$9,886	\$3.95	\$118,635	\$47.45		
2ND FLOOR												
201	Wessman-Exec Reception	413	0.5%	1/1/2009	MTM	Current	\$0	\$0.00	\$0	\$0.00	None	\$2.00
202 - A	Vacant	185	0.6%									\$2.00
202 - B	Vacant	228	0.6%									\$2.00
202 - C	Vacant	95	0.3%									\$2.00
202 - D	Sherai Falcon	150	0.4%	6/1/2023	MTM	Current	\$250	\$1.67	\$3,000	\$20.00	None	\$2.00
202 - E	Vacant	155	0.4%									\$2.00
203 - A	Vacant	435	1.2%									\$2.00
203 - B	LGBT Sanctuary / Oak Grove	188	0.5%	9/1/2018	MTM	Current	\$600	\$3.19	\$7,200	\$38.30	None	\$2.00
203 - C	Vacant	247	0.7%									\$2.00
204 - A	Vacant	169	0.5%									\$2.00
204 - B	Vacant	122	0.3%									\$2.00
204 - C	Daniel C Sever DBA Sever Law	122	0.3%	10/1/2024	MTM	Current	\$275	\$2.25	\$3,300	\$27.05	None	\$2.00

RENT ROLL CONT.

Suite	Tenant	SF	% of Total SF	LEASE TERM		RENTAL RATE					Renewal Options	Est. Market Rent (PSF/Mo.)
				Start	End	Start	Monthly	PSF	Annual	PSF		
204 - D	Greg Gruszecki, Esq	122	0.3%	1/1/2022	MTM	Current	\$250	\$2.05	\$3,000	\$24.59	None	\$2.00
205	Jeffery & Eva Stewart	250	0.7%	3/1/2021	MTM	Current	\$500	\$2.00	\$6,000	\$24.00	None	\$2.00
206	Farmers Insurance, Greg Hat	245	0.7%	2/1/2006	MTM	Current	\$564	\$2.30	\$6,762	\$27.60	None	\$2.00
207	Verville, Johanne / Huffaker	245	0.7%	1/1/2014	MTM	Current	\$410	\$1.67	\$4,920	\$20.08	None	\$2.00
208	EB Investments	245	0.7%	12/1/2013	MTM	Current	\$577	\$2.35	\$6,922	\$28.25	None	\$2.00
209	Vacant	250	0.7%									\$2.00
210	Palm Springs Chiropractic - Renewal	1,020	2.9%	10/1/2020	MTM	Current	\$1,530	\$1.50 NNN (\$0.80 PSF/mo.)	\$18,360	\$18.00	None	\$1.50
211 - A	Vacant	595	1.7%									\$2.00
212 - A	Angel Hospice Providers, Inc.	1,318	3.7%	11/1/2020	MTM	Current	\$1,822	\$1.38	\$21,864	\$16.59	None	\$1.50
213	Desert Care Enterprises, LLC	1,550	4.4%	11/1/2020	MTM	Current	\$3,314	\$2.14	\$39,768	\$25.66	None	\$1.50
217	Angels Home Health Corporation	1,025	2.9%	11/1/2020	MTM	Current	\$2,222	\$2.17	\$26,664	\$26.01	None	\$1.50
Total In-Place		35,195		85%	In-Place		\$104,192	\$2.96	\$1,250,305	\$35.53		
Total Vacant		6,026		15%	Vacant		\$0	\$0	\$0	\$0		
TOTAL		41,221		100%	TOTAL		\$104,192	\$2.53	\$1,250,305	\$30.33		

Notes: Lease Structure: NNN for ground floor spaces, gross for second floor / executive suite space.

The information utilized in this analysis has been obtained from sources deemed reliable. Kidder Mathews makes no guarantees, warranties, or representations regarding the accuracy of this information.

10-YEAR CASH FLOW

Fiscal Year Ending - March 31	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
REVENUES											
Potential Base Rent	\$1,198,485	\$1,209,522	\$1,232,127	\$1,268,980	\$1,313,253	\$1,317,740	\$1,370,551	\$1,398,251	\$1,447,126	\$1,498,434	\$1,528,069
Absorption /Turnover Vacancy	(144,624)	(68,741)	(8,864)	(50,685)	(88,477)	(4,730)	(73,219)	(41,567)	(63,926)	(64,048)	(39,676)
Total Rental Revenue	1,053,861	1,140,781	1,223,263	1,218,295	1,224,776	1,313,010	1,297,332	1,356,684	1,383,200	1,434,386	1,488,393
Expense Recoveries	364,734	402,548	434,741	437,009	451,011	486,706	474,374	518,892	520,123	541,191	582,623
Other Income	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914	4,032	4,153
Total Gross Revenue	1,421,685	1,546,512	1,661,282	1,658,681	1,679,265	1,803,298	1,775,396	1,879,376	1,907,237	1,979,609	2,075,169
General Vacancy Loss	0	(44,326)	(108,046)	(68,971)	(35,265)	(121,832)	(56,184)	(92,899)	(74,055)	(79,008)	(108,363)
Effective Gross Revenue	\$1,421,685	\$1,502,186	\$1,553,236	\$1,589,710	\$1,644,000	\$1,681,466	\$1,719,212	\$1,786,477	\$1,833,182	\$1,900,601	\$1,966,806
OPERATING EXPENSES											
RE Tax	(153,242)	(157,839)	(162,574)	(167,452)	(172,475)	(177,649)	(182,979)	(188,468)	(194,122)	(199,946)	(210,889)
Insurance	(41,221)	(42,458)	(43,731)	(45,043)	(46,395)	(47,786)	(49,220)	(50,697)	(52,218)	(53,784)	(55,398)
CAM	(239,082)	(246,254)	(253,642)	(261,251)	(269,089)	(277,161)	(285,476)	(294,040)	(302,862)	(311,948)	(321,306)
Management Fee	(36,518)	(37,614)	(38,742)	(39,905)	(41,102)	(42,335)	(43,605)	(44,913)	(46,260)	(47,648)	(49,078)
Non-Reimbursement Expenses	(24,000)	(24,720)	(25,462)	(26,225)	(27,012)	(27,823)	(28,657)	(29,517)	(30,402)	(31,315)	(32,254)
Total Operating Expenses	(494,063)	(508,885)	(524,151)	(539,876)	(556,073)	(572,754)	(589,937)	(607,635)	(625,864)	(644,641)	(668,925)
Net Operating Income	\$927,622	\$993,301	\$1,029,085	\$1,049,834	\$1,087,927	\$1,108,712	\$1,129,275	\$1,178,842	\$1,207,318	\$1,255,960	\$1,297,881
CAPITAL COSTS											
Tenant Improvements	(8,500)	(102,018)	(6,140)	(41,612)	(55,057)	(1,478)	(74,130)	(12,843)	(55,571)	(50,201)	(14,034)
Leasing Commissions	(3,783)	(88,162)	(6,419)	(45,617)	(67,667)	(2,554)	(65,897)	(19,607)	(60,547)	(57,643)	(21,425)
Total Capital Costs	(12,283)	(190,180)	(12,559)	(87,229)	(122,724)	(4,032)	(140,027)	(32,450)	(116,118)	(107,844)	(35,459)
Operating Cash Flow	\$915,339	\$803,121	\$1,016,526	\$962,605	\$965,203	\$1,104,680	\$989,248	\$1,146,392	\$1,091,200	\$1,148,116	\$1,262,422

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UNDERWRITING ASSUMPTIONS

CASH FLOW START DATE	September 1, 2026	
TOTAL RENTABLE AREA	41,221 SF	
GROUND FLOOR	31,847 SF	
2ND FLOOR	9,374 SF	
CURRENT OCCUPANCY	85%	
MARKET RENT GROWTH RATE	3.00%	
GLOBAL INFLATION RATE	3.00%	
GENERAL VACANCY	7.00%	
EXPENSE SOURCE	2026 Operating Budget from Ownership	
EXPENSE REIMBURSEMENTS	NNN (Ground Floor) / Gross (2nd Floor)	
MANAGEMENT FEE	\$36,500 per year (3% of gross)	
VACANT SPACES (GROUND FLOOR)	Lease Start	September 1, 2027 (Year 2)
	Lease Term	5 Years
	Market Rent	See Rent Roll
	Rent Increases	3.00% Per Year
	Tenant Improvement	\$10.00 PSF - New
	Commissions	6.00%
VACANT SPACES (2ND FLOOR)	Lease Start	September 1, 2027 (Year 2)
	Lease Term	3 Years
	Market Rent	See Rent Roll
	Rent Increases	3.00% Per Year
	Tenant Improvement	\$5.00 PSF - New
	Commissions	6.00%

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UNDERWRITING ASSUMPTIONS CONT.

MARKET LEASING - SECOND GENERATION (GROUND FLOOR)	Renwal Probability	75.00%	
	Lease Term	5 Years	
	Market Rent	See Rent Roll	
	Rent Increases	3.00% Per Year	
	Downtime	9 Months	
	Tenant Improvement	\$10.00 PSF - New	\$3.00 PSF - Renew
MARKET LEASING - SECOND GENERATION (2ND FLOOR)	Commissions	6.00% - New	2.00% Renew
	Renwal Probability	75.00%	
	Lease Term	3 Years	
	Market Rent	See Rent Roll	
	Rent Increases	3.00% Per Year	
	Downtime	9 Months	
	Tenant Improvement	\$5.00 PSF - New	\$0.00 PSF - Renew
	Commissions	6.00% - New	2.00% Renew

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