

One 11 Plaza

RANCHO MIRAGE, CALIFORNIA

\$13,250,000

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One 11 Plaza is a 25,788 square foot retail/office center located at the base of the Santa Rosa Mountains in Rancho Mirage, California. The offering consists of two buildings: a single story building occupied by the successful, high-end restaurant chain, Bing Crosby's; and a two story, multi-suite, retail/office building occupied by notable tenants, Merrill Lynch and Wachovia.

The property is located 120 miles southeast of Los Angeles on Highway 111, the main thoroughfare crossing the desert communities of Rancho Mirage, Palm Desert, and Palm Springs. The center has excellent visibility, access, and curb appeal for travelers heading in both directions on Highway 111, and the traffic count is approximately 61,000 vehicles per day at the intersection of Highway 111 and Bob Hope Drive.

HIGHLIGHTS

- Under Market Assumable Financing Available, 75% LTV, 5.96% Rate
- Pride of Ownership
- 2007 Construction
- Excellent Retail Trade Area
- \$103,000 Average Household Income
- High Traffic Location - Over 61,000 Vehicles Per Day
- Stable, Successful Tenants With Long Term NNN Leases



PROPERTY SUMMARY

ADDRESS	71703-71743 HIGHWAY 111 RANCHO MIRAGE, CA 92270
OFFERING PRICE	\$13,250,000
LEASABLE AREA	25,788 SQUARE FEET
PRICE PER SQ. FT.	\$513.80
CAP RATE	7.83%
CASH ON CASH	9.82%
TOTAL RETURN	13.76%
YEAR BUILT	2007
LAND AREA	2.25 ACRES
OCCUPANCY	87%
MAJOR TENANTS	BING CROSBY'S, WACHOVIA, MERRILL LYNCH
APNS	684-253-022, 023



ASSUMABLE LOAN

ESTIMATED BALANCE	\$9,941,000
EQUITY REQUIRED	\$3,309,000
INTEREST RATE	5.96%
AMORTIZATION	30 Years
TERM	10 Years
LOAN DUE	August 2017
LTV	75%
DSCR	1.39

