### CRAFT & BAUER

REAL ESTATE CO.

COMMERCIAL





## 68686 Summit Drive

Cathedral City, CA 92234 - Opportunity Zone Industrial Building

For Sale: \$1,600,000 - PRO FORMA: 8.62% CAP

Sarkis Ter-Minasyan DRE# 02062179 Sarkis@NovaGroup.LA 818.572.9557

Lilit Ghalumian DRE# 02096505 Lilit@NovaGroup.LA 747.281.3800





#### PROPERTY OVERVIEW

PROPERTY SIZE: 6,214 SF

LOT SIZE: 17,424 SF

PROPERTY TYPE: INDUSTRIAL

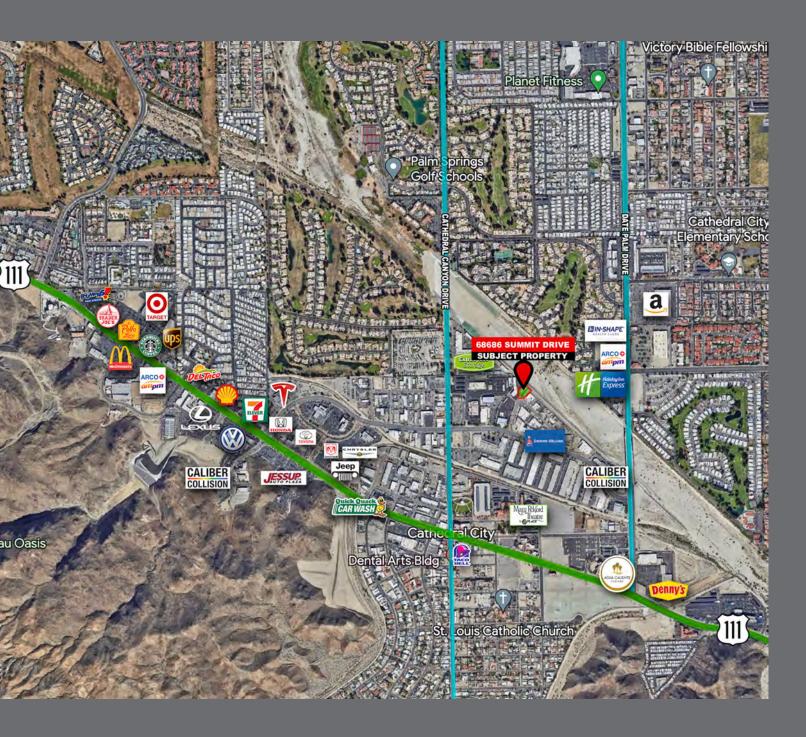
SALE PRICE: \$1,750,000

ZONING: IP - GREEN ZONE

Attention investors, here lies an exceptional opportunity to acquire a unique, free-standing industrial property in the thriving Cathedral City GREEN ZONE. This 6,214 sq. ft. building is situated on a generous 17,424 sq. ft. lot and holds massive potential for the innovative investor. Currently, this property is perfect for an auto body shop with its street-front visibility, multiple roll-up doors, and a spacious, secure, and fenced yard area. Its strategic design caters to a multitude of business requirements, making it a lucrative choice for investors seeking a flexible, adaptable space. But the true potential lies in its location in a pro-cannabis city. With favorable city tax rates and straightforward guidelines for obtaining permits for cannabis businesses, the transition from an auto body shop to a thriving cannabis operation could be just within reach.







### 68686 SUMMIT DRIVE CATHEDRAL CITY

Further enhancing its attractiveness is its prime location, providing convenient access to the 10 Freeway and all areas of the Greater Coachella Valley. Positioned in the heart of Cathedral City's industrial area, this property presents a golden opportunity for those willing to leverage its potential. With its flexible use possibilities and potential for growth, this property could be the cornerstone of your investment portfolio. Don't let this chance slip by; schedule your viewing today!

### NOTABLE SALES



01/

68700 SUMMIT DR \$2,700,000 - SOLD



02/ 36450 BANKSIDE DR \$2,500,000 - SOLD



03/ 36777 SUNAIR PLAZA \$1,625,000 - SOLD

Ready-to-operate business, potential for retail, delivery, and drive-through services.

PROPERTY SIZE: 4,000 SF - \$675/SF

LOT SIZE: 25,700 SF SOLD: 05/24/2022 Licensed Cannabis Facility - allows distribution, manufacturing, and dispensary.

PROPERTY SIZE: 8,054 SF - \$310.40/SF

LOT SIZE: 20,909 SF

SOLD: 11/29/2021

NOI: \$362,430 - 14.5% CAP

Value-Add Investment/Owner-User Opportunity in Downtown Cathedral City.

PROPERTY SIZE: 7,000 SF - \$232.14/SF

LOT SIZE: 23,958 SF SOLD: 01/25/2023

#### NOTABLE SALES

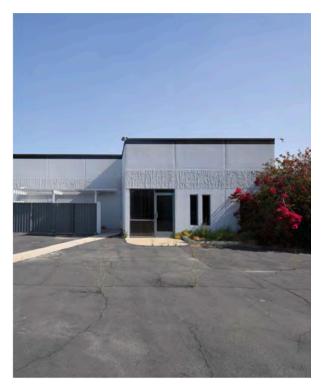


04/ 68350 COMMERCIAL RD \$3,500,000 - SOLD

Ideal for Owner-User. Within the Cannibis Cultivation Zone (Pending with City).

PROPERTY SIZE: 7,680 SF - \$455.73/SF

LOT SIZE: 20,909 SF SOLD: 07/14/2022



36345 BANKSIDE DR FOR LEASE \$1.85/SF + NNN

Industrial building ready for cannabis cultivation and build-out completion.

PROPERTY SIZE: 8,044 SF LOT SIZE: 20,909 SF

LAST SOLD: 06/25/2020 FOR \$2,000,000

ASKING: \$2,535,000



68364 COMMERCIAL RD
FOR LEASE
\$1.85/SF + NNN

Offers a potential 500-light setup and a pending power upgrade.

PROPERTY SIZE: 7,832 SF LOT SIZE: 20,909 SF

LAST SOLD: 11/11/2020 FOR \$1,965,000

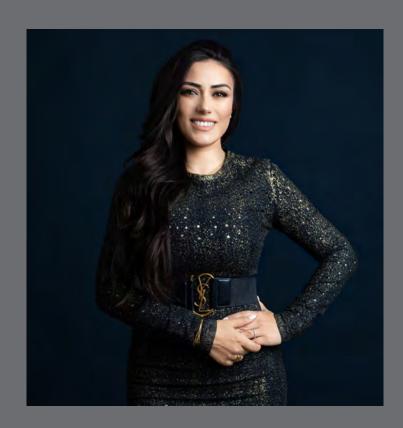
ASKING: \$2,450,000

# PRESENTED BY



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