



# 68686 Summit Drive

Cathedral City, CA 92234 - Opportunity Zone

Industrial Building

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

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#### 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**

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



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

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**



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

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 Cannabis Cultivation Zone (Pending with City).

PROPERTY SIZE: 7,680 SF - \$455.73/SF  
LOT SIZE: 20,909 SF  
SOLD: 07/14/2022



05/ 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



06/ 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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