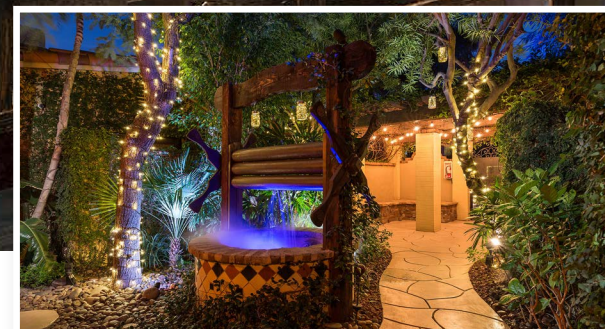
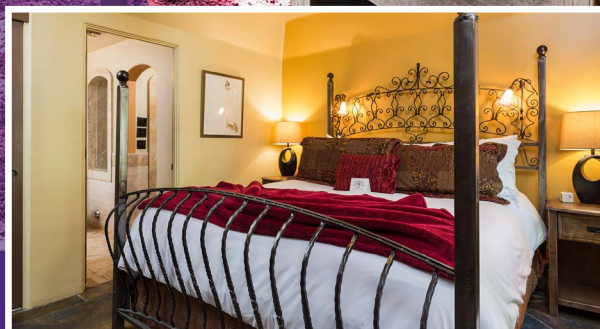
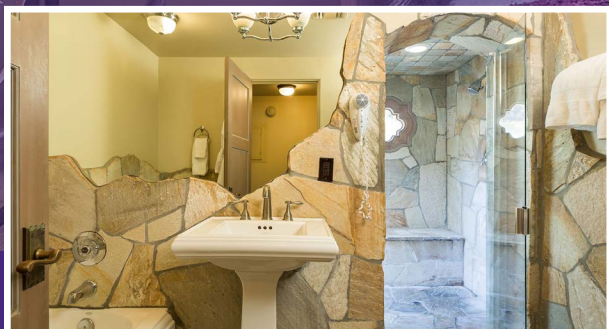


EXCLUSIVE
OFFERING MEMORANDUM

ANDALUSIAN COURT

458 W ARENAS RD,
PALM SPRINGS, CA

PRICE **\$4,900,000**



- Most Valuable Tennis Club Neighborhood
 - Two Block Walk to Town
- Undermarket Average Daily Rates
- 83% Twelve Month Trailing Occupancy
- Very Large Suites
- Exceptionally Maintained

Jaime M. Rook, Broker, CCIM

DRE #01061371

Hospitality Sales Expert

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INVESTMENT HIGHLIGHTS

Located in the upscale tennis club neighborhood this eight suite property is strategically located two blocks from downtown Palm Springs. Two of the buildings were completed in 1921, with the third and fourth completed over the next 20 years. Legend has it that such notable guests as Lucy and Desi Arnaz, Victor Mature and Vic Morrow frequented the property as the guests of the Sinclair family who purchased the property in 1940's and named it the El Poco Lodge. This unique property was meticulously renovated approximately 20 years ago and was awarded the "Gold Nugget Award of Merit" for architecture and design at the 2003 Pacific Construction Builders conference. Each of the one bedroom villas includes a complete kitchen, washer and dryer, large walk-in shower, Spanish style furnishings. Six of the Villas have an outside whirlpool tub and fire pit.

The current owners who purchased the property in 2011 spare no expense in maintaining the property. That is very apparent as you walk through these stunning suites. With an 83% 12 month trailing annual occupancy, there is a tremendous opportunity for a new owner to increase nightly rates thus directly affecting the NOI. Private weddings and events could provide additional income. This property would also work for a private corporate retreat or for a group of friends looking to purchase a compound with eight complete suites. There is also an office that is the same size as the other suites and has a full kitchen, bathroom and bedroom.

ROOM MIX ESTIMATED SQUARE FOOTAGE:

Villa 1 - 750	Villa 4 - 650	Villa 7 - 650
Villa 2 - 650	Villa 5 (office) - 650	Villa 8 - 650
Villa 3 - 700	Villa 6 - 650	



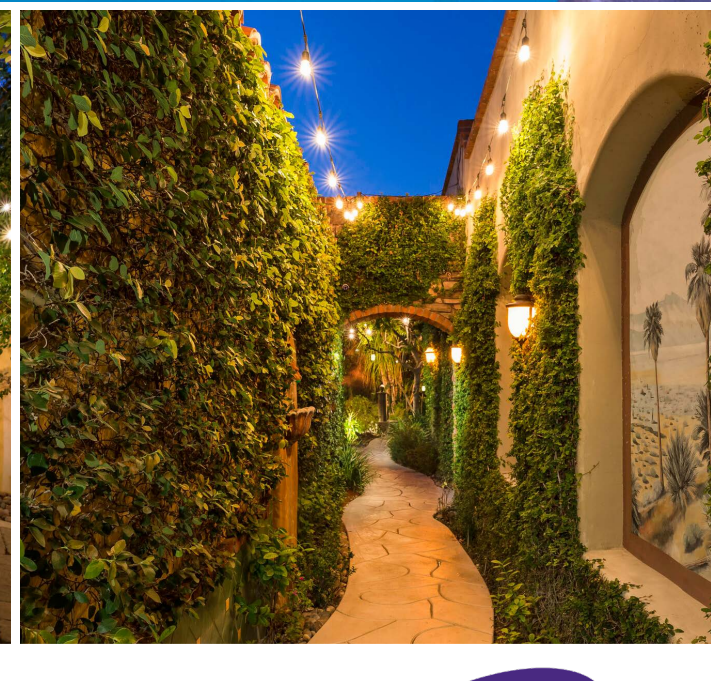
PERFORMANCE

	2020	2021	2022 TMT	PROFORMA
Gross Income	\$359,229	\$571,539	\$666,272	\$877,072
Oper. Exp.	\$280,039	\$313,101	\$356,958	\$356,958
NOI	\$79,190	\$258,438	\$309,314	\$520,114
Occupancy	52.9%	74.3%	82.5%	82.5%
Rev/Par	\$140.60	\$223.69	\$260.77	\$343.28
ADR	\$265.90	\$300.97	\$316.21	\$416.21

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