

SHOPPING CENTER BUSINESS



Cathedral City Marketplace totals 195,000 square feet in Cathedral City, California.

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Calmwater Capital Provides \$20.9 Million Acquisition Financing for Shopping Center Near Palm Springs, California

October 4, 2024

Cathedral City, Calif. — Calmwater Capital has provided a \$20.9 million loan for the acquisition of Cathedral City Marketplace, a shopping center located in Cathedral City, approximately seven miles southeast of Palm Springs. Rhino Investment Group is the borrower. Situated on 21 acres, the property totals 195,000 square feet. Tenants at the center include Kroger's Food 4 Less, Planet Fitness, dd's Discounts, DJ's Sports Bar and Subway. Larry Grantham, Zach Novatt and DaJuan Bennett of Calmwater originated the loan. Jeff Sause, Chad Morgan, Daniel Skerrett and Jalyynn Borders of JLL Capital Markets arranged the financing on behalf of Rhino.