

**ALSO
POTENTIAL
HOTEL USE**
ALL OR PART

- ONE OF LAST DEVELOPABLE PRISTINE COVE PROPERTIES IN VALLEY WITH APPROVED TENTATIVE TRACT MAP
- ADJACENT TO QUARRY GOLF CLUB WITH \$2M-\$4M HOME PRICES
- SUBSTANTIAL SANTA ROSA MOUNTAIN & VALLEY VIEW PREMIUMS
- NEARBY EXHISTING AMMENITIES INCLUDE HIKING TRAILS, LAKE CAHUILLA, & GOLF



219 APPROVED TENTATIVE MAP LOTS | 323± ACRES

LA QUINTA, CA | COACHELLA VALLEY, CA



PROPERTY DETAILS

LOCATION	La Quinta, California (Coachella Valley)
AREA LANDMARKS	Near Andalusia, Golf Club @ La Quinta, Lake Cahuilla, PGA West
LOT COUNT	219 Single Family Lots (323± Gross Acres)
LOT SIZE	56 Cove Lots: 8,000 to 9,000+ Sq. Ft. 163 Estate Lots: 9,000 to 20,000+ Sq. Ft.
PRODUCT SIZE	Suggested 2,500 to 4,000 Sq. Ft.
ENTITLEMENTS	Tentative Tract Map (Final Map Near Ready to Record)
SITE CONDITION	Unimproved
OFFER DUE DATE	Offers to be considered as submitted.
OFFERING MEMORANDUM	Request from Broker

BROKER CONTACT

Erik Christianson
 CA BRE #01475105
 T 949.705.0920 | C 949.910.7337
 echristianson@hoffmanland.com



LA QUINTA QUICK FACTS

Home Price Last 12 Months: (Re-sale + New)	6.6% ▲
Number of Homes Sold: (Re-sale + New)	17.6% ▲ JUN 2017 vs JUN 2016
Average Household Income	\$104,281

Source: DataQuick, Market Watch, LLC, US Census Bureau
 *Average of closest comparable new home projects.

PROPERTY & LA QUINTA OVERVIEW

“CORAL CANYON” consists of a fully entitled 219 approved tentative map lots situated on 323± acres in the Santa Rosa foothills in luxurious south La Quinta. The subject property is located just south of the exclusive “The Quarry Golf Club” (community with mostly \$1.5M to \$4M re-sale product), and all of the lots are plotted to provide home owners with picturesque mountain and/or valley views. Coral Canyon is minutes away from three other large golf course-oriented residential projects, The Golf Club @ La Quinta, PGA West and Andalusia at Coral Mountain. Also, within a few miles, future home owners have access to many restaurants, shopping, Lake Cahuilla, and world-class resorts. Coral Canyon will be an opportunity for a homebuilder to provide outstanding luxury product to compliment one of the most scenic and well-located developable properties in the Coachella Valley. Bordered by The Quarry to the north, BOR land to the east, BLM property to the south and the Santa Rosa & San Jacinto Mountains National Monument to the west, Coral Canyon is the best and one of the last developable “cove” parcels in the entire valley. The gently sloping terrain on which the residences will be built rises up onto a hillside resulting in premium elevated view lots. **Building pad elevations range from 70-170 feet above sea level.** Dramatic mountains and rock formations, which create a scenic, natural seclusion (are found only in the most exclusive developments in the valley), frame the core residential area of Coral Canyon.

LA QUINTA OVERVIEW

La Quinta is known as one of the most beautiful cities in the Coachella Valley (a.k.a the Gem of the Desert) adjacent to the pristine Santa Rosa mountain range. La Quinta has a large winter/spring seasonal population that has rapidly grown over the past few decades. In 2016, La Quinta as home to over 38,489 residents, representing a 62 percent increase from its 2000 census population. La Quinta is one of the most affluent cities in the Coachella Valley with an average household income of \$104,281. The city is also home to more than twenty prestigious golf courses including Silver Rock Resort which is an Arnold Palmer Classic Course, and has hosted the world-famous PGA tour. La Quinta currently offers limited improved lot & vacant land properties within the city limits, and supply of these opportunities going forward will be constrained. Historically, La Quinta has been one of the most active homebuilder markets in the Coachella Valley averaging over 1,300 building permits per year last cycle (total of over 11,000 building permits from year 2000 through 2006) second only to Indio. The current land and lot supply is estimated to only be able to support less than ±25% of last cycle’s demand. Properties like this will be the few that will fill the void this cycle in the city of La Quinta. “Coral Canyon” is considered one of the most exceptional properties in La Quinta.