

RARE APPROVED TENTATIVE TRACT MAP IN AFFLUENT LA QUINTA

FOR-SALE HOMES OR SFD BUILD FOR RENT | INCREASED UNIT COUNT POTENTIAL VIA ADU'S (ACCESSORY DWELLING UNITS)

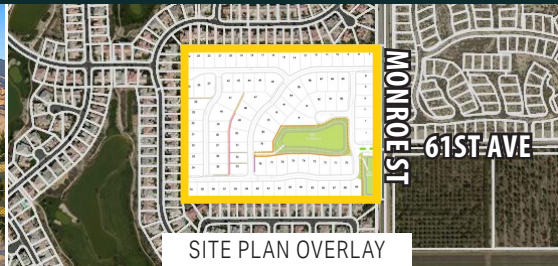
RARE WELL-LOCATED PROPERTY WITHIN NEW FEDERAL QUALIFIED OPPORTUNITY ZONE!



94 APPROVED TENTATIVE MAP LOTS | 30.32 ACRES

LA QUINTA, CA | COACHELLA VALLEY | RIVERSIDE COUNTY

QUALIFIED OPPORTUNITY ZONE - SIGNIFICANT TAX BENEFITS



PROPERTY DETAILS

MARKET	La Quinta, CA (Coachella Valley)
INTERSECTION	Monroe Street & 61st Avenue
AREA LANDMARKS	Golf Club @ La Quinta, Andalusia, PGA West
PROPERTY SIZE	30.32 Acres
LOT COUNT	94 Single Family Lots
LOT SIZE	8,380 to 16,236 Sq. Ft. (9,694 Sq. Ft. Avg.)
ENTITLEMENTS	Approved Tentative Tract Map
ZONING	LDR (Low Density Residential)
SITE CONDITION	Un-improved. Adjacent to Monroe Street.
OFFER DEADLINE	Offers to be considered as submitted.
ADDITIONAL INFORMATION	Request from Broker

BROKER CONTACT



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LA QUINTA QUICK FACTS

Home Price Last 12 Months (Re-sale + New)	25.4% ↑
Home Supply/Inventory	only 0.7 months
Average Household Income	\$126,444

PROPERTY & RANCHO MIRAGE OVERVIEW

Monroe Ninety-Four

is an approved gated stand-alone project with excellent views of the Santa Rosa Mountains in La Quinta, California. The project is approved for 94 Tentative Tract Map lots and lies directly adjacent to the recently sold-out 1,238 unit Shea Homes Active Adult Trilogy at La Quinta community. This new development with an age-restricted optional overlay, will help fill an undersupplied niche in the Coachella Valley market which is known for its retirees and 2nd-home buyer pool. The property could also offer a great opportunity for a Single Family Build For Rent business plan with additional unit count via ADU's (Accessory Dwelling Units). Alternatively, this property could potentially be amended into a hospitality focused development with short-term rental potential (Buyer to Verify), which could benefit tremendously from the nearby Coachella Music Festivals (with 125,000 attendees, for 3 weeks a year), and BNP Paribas Open annual international professional tennis tournament (over 450,000 attendees in 2019), and the notable vacationer coming for all the other year round amenities available in the area. There could also be potential membership discounts available with the adjacent Golf Club at La Quinta.

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 2020, La Quinta was home to over 40,754 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 \$126,444. 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. "Monroe Ninety-Four" is considered one of the most exceptional properties in La Quinta.