

# 13.05 ACRE HOTEL & COMMERCIAL DEVELOPMENT SITE



OFFERING  
MEMORANDUM

# RANCHO COVE

## RANCHO MIRAGE

EXCLUSIVELY OFFERED BY DESERT PACIFIC PROPERTIES

# RANCHO COVE | HOTEL & COMMERCIAL DEVELOPMENT SITE



## Offering Memorandum by Desert Pacific Properties



**SUSAN HARVEY**

DRE #00957590

[susan@dppllc.com](mailto:susan@dppllc.com)

Cell: 760.250.8992



**EMILY HARVEY**

DRE #02229612

[emily@dppllc.com](mailto:emily@dppllc.com)

Cell: 760.636.3500



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# 1 PROPERTY

## FEATURES:

- Previously approved for 100-Room Four-Story Hotel, 21,200 SF of Commercial/Retail Space, and 35-unit Condominium
- The adjacent Santa Rosa Mountains provide a dramatic backdrop for this spectacular Cove location
- Nestled in the hills beneath the Ritz Carlton Hotel
- 1500' of frontage on Hwy 111 with signalized access
- Just 6 miles to Downtown Palm Springs
- Ideal location with the nearby Ritz-Carlton Hotel, Sunnylands International Retreat, Agua Caliente Casino, Rancho Mirage Amphitheater, Larry Ellison's Sensei Wellness Retreat, and numerous high end country clubs
- Impressive Demographic and Traffic Counts

# Property Details



**Location** | W Highway 111 / N of Frank Sinatra Drive, Rancho Mirage



**Land Size** | 13.05 acres



**Price** | \$8,000,000 (\$14/SF)



**APN** | 674-490-026 - 028, 031 - 033, 036 - 039



**Zoning** | C-G (General Commercial)



**General Plan** | C-G (General Commercial)



**Entitlements** | Previously approved for 100-Room Four-Story Hotel, 21,200 SF Commercial/Retail Space, and 35-unit Condominium TTM 37122



**Utilities** | Water: 12" water line on Highway 111 at One Mirage Place  
Sewer: 8" sewer line on Highway 111 at One Mirage Place

**SITE**



# Zoomed-In Aerial



# Zoomed-Out Aerial



# Parcel Map

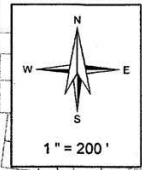
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

APR 23 2014

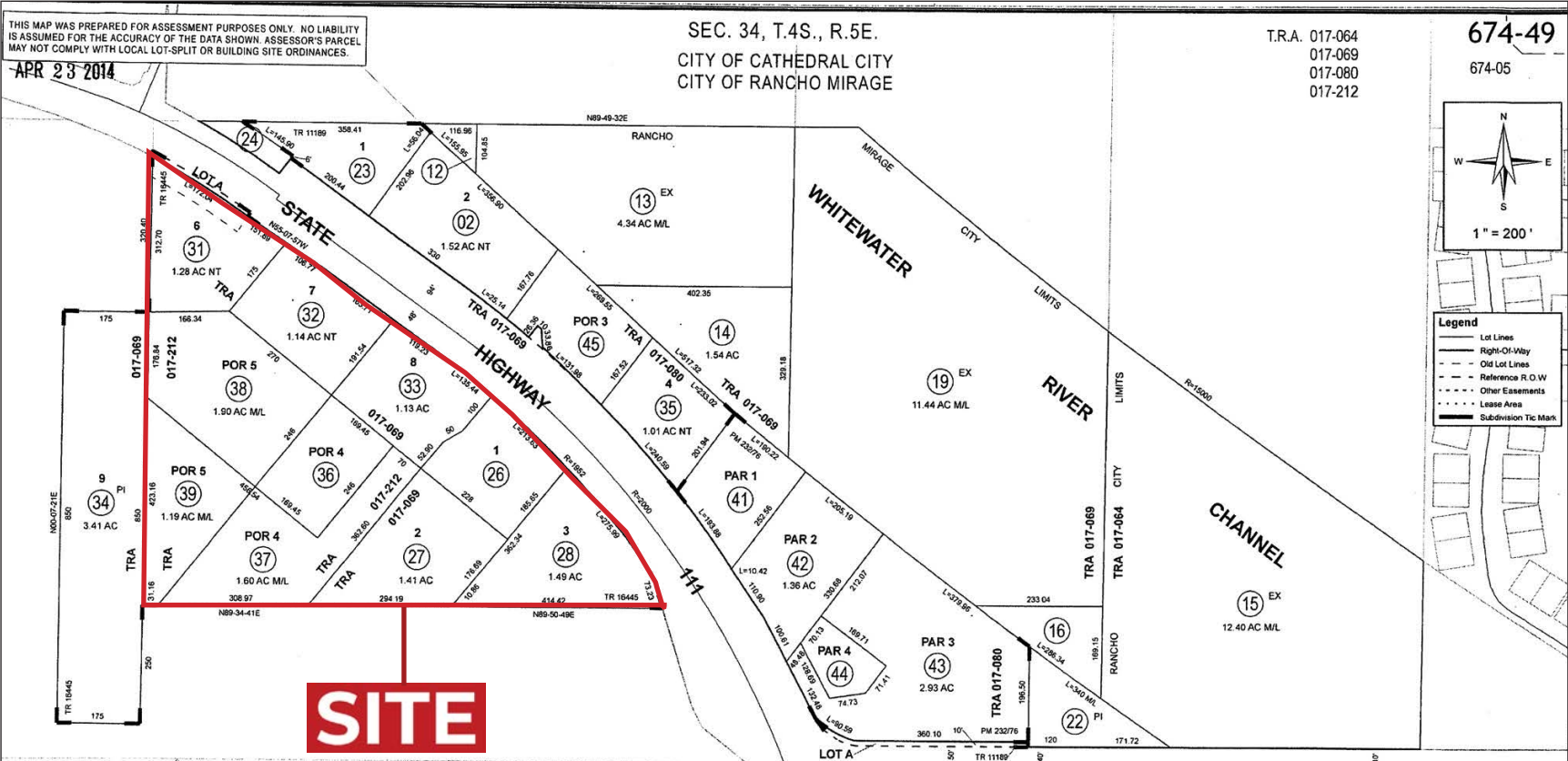
SEC. 34, T.4S., R.5E.  
CITY OF CATHEDRAL CITY  
CITY OF RANCHO MIRAGE

T.R.A. 017-064  
017-069  
017-080  
017-212

674-49  
674-05



- Legend**
- Lot Lines
  - - - Right-Of-Way
  - - - Old Lot Lines
  - - - Reference R.O.W
  - - - Other Easements
  - ..... Lease Areas
  - Subdivision Tic Mark



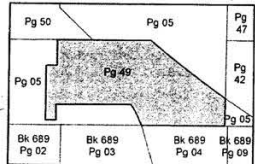
**SITE**



ASSESSOR'S MAP BK674 PG.49  
verside County, Calif.

S. Hemmati

Data	
MB 10/94	
HWY MAPS 902105	
2-C-60	
22-CC	



Map Reference	
MB 108/21 - 22	TRACT MAP NO. 11189
MB 122/8 - 9	TRACT MAP NO. 16445
PM 232/76 - 78	PARCEL MAP NO. 36364

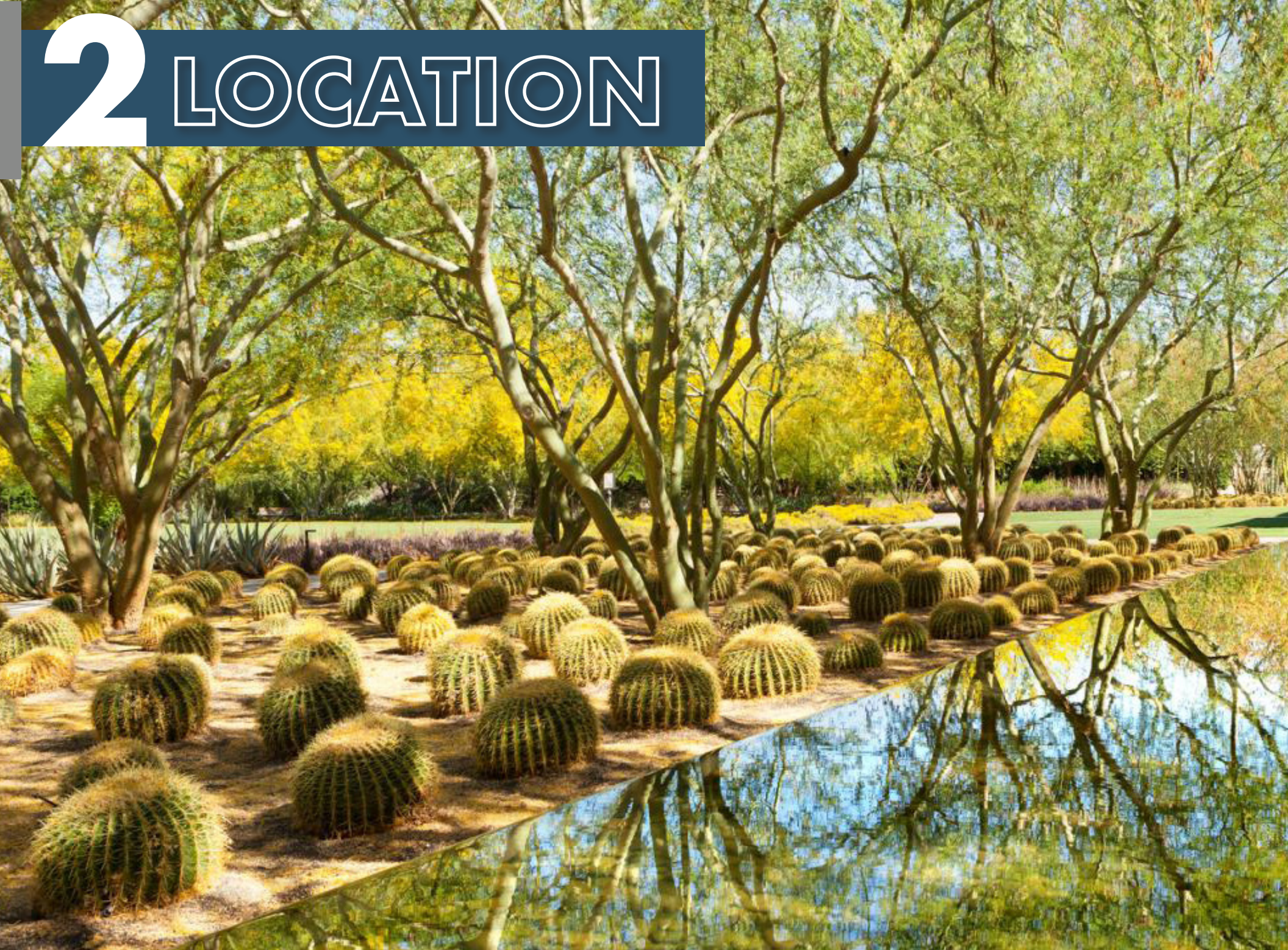
MAY 02 2014

Apr 2014

Date	Old Number	New Number
5/1/1980	6	8.9
10/1/1980	PGS 5	10-19
5/1/1981	4	20-21
6/1/1981	17,18	22
10/1/1981	1	23,24
10/1/1981	10,11	25
10/1/1981	25	26-33
10/1/1981	650-75	34
1/1/1982	20,21	35
2/1/2008	29	36,37
2/1/2008	30	38,39
8/31/2011	5,7,9	40
8/31/2011	40	41-44
4/1/2014	3	45,ST



# 2 LOCATION

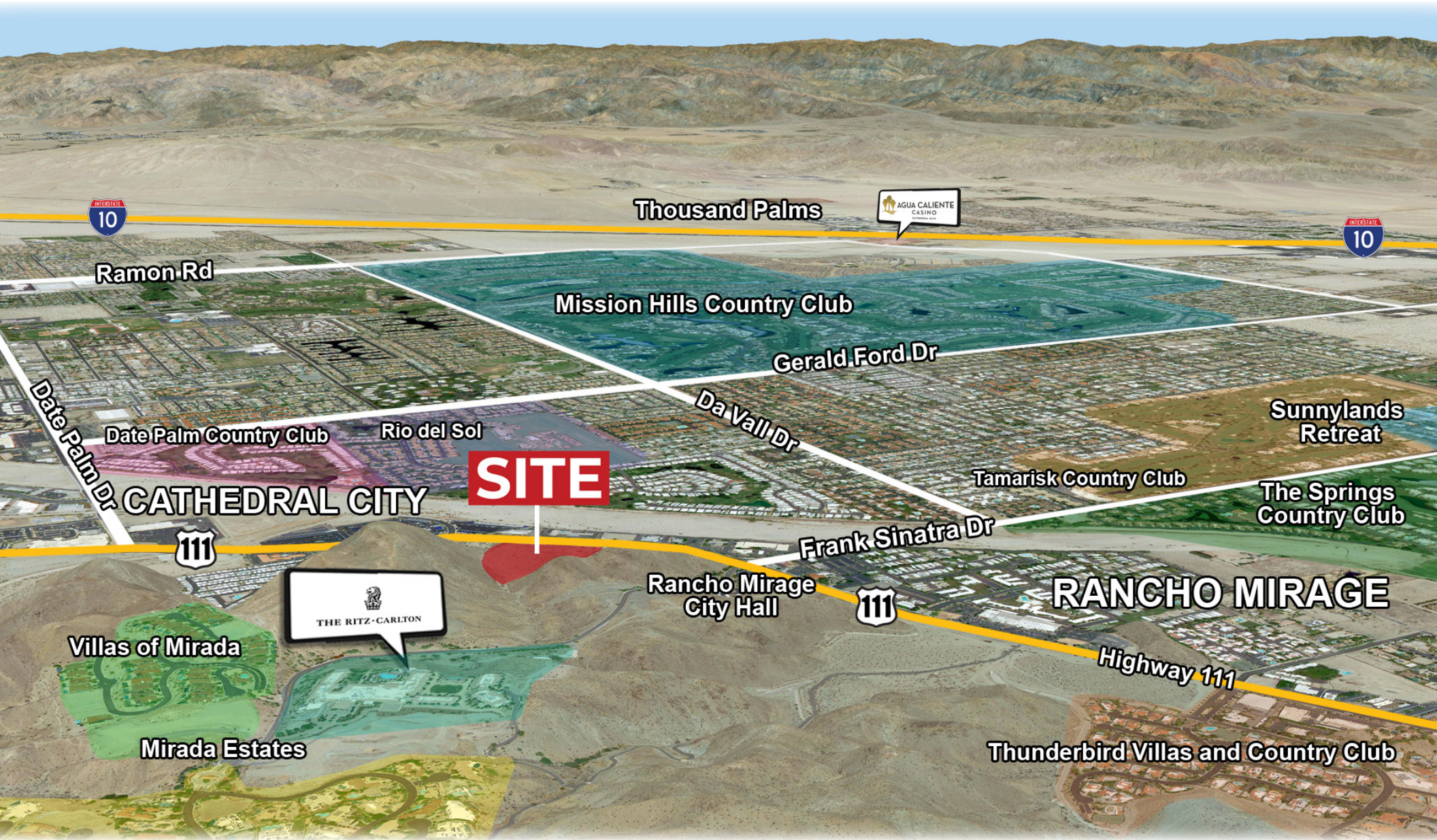


# Location Overview

Rancho Cove is located on the west side of Highway 111 just north of Frank Sinatra Drive in Rancho Mirage, CA. The property is situated just 6 miles from Downtown Palm Springs, 5.5 miles to Agua Caliente Casino Resort & Spa, 3.5 miles to Sensei Porcupine Creek, 3.25 miles to Sunnylands Center & Gardens, and 1 mile to the Ritz Carlton Rancho Mirage.



# Location Overview

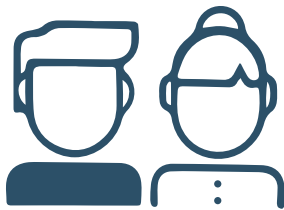


# City Overview

# CITY OF RANCHO MIRAGE

The affluent community of Rancho Mirage, nicknamed the “Playground to the Presidents,” is in the center of Southern California’s rapidly-growing Coachella Valley. Its convenient access to Interstate 10 and the Palm Springs International Airport allows for tourism within the entire Southern California region and around the world. Rancho Mirage regularly welcomes political leaders, corporate presidents, chief decision-makers to top entertainers, and celebrities due to its beautiful views, renowned golf courses, and luxury resorts. Rancho Mirage is also home to the world-renowned Eisenhower Health and Hazelden Betty Ford Center.

Situated in eastern Riverside County, one of the nation’s fastest-growing counties, Rancho Mirage is 120 miles east of Los Angeles, 152 miles northeast of San Diego, and approximately 262 miles west of Phoenix. Rancho Mirage has easy access to the entire Southern California region via major freeways, rail corridors and the Palm Springs International Airport, which offers service to all major metropolitan areas.



**16,804**  
POPULATION

**64**  
MEDIAN AGE



**\$219,000**  
AVERAGE HOME VALUE

**\$138,993**  
AVERAGE HOMEHOLD INCOME



**25,635**  
DAYTIME POPULATION



## Area Overview

### COACHELLA VALLEY

The ultimate work/play destination, the Coachella Valley – also known as Greater Palm Springs – is the sweet spot of Southern California. Famous for its year-round sunshine and idyllic quality of life, and powered by tourism and agriculture, this bright region is proving itself as a fertile ground for innovation in clean energy, technology, healthcare, arts, media, and entertainment. There's no finer place to live, work and play.

The region offers unparalleled quality of life, a ready workforce, and affordability. It is home to world-famous events such as Coachella and Stagecoach Music Festivals, BNP Paribas Open tennis tournament, and the new Acrisure Arena entertainment venue.

Greater Palm Springs is situated two hours from Los Angeles, Orange County and San Diego and within only a few hours of Las Vegas and Phoenix by car. Interstate 10, stretching coast-to-coast, is the fourth largest interstate highway in the United States, and is the major corridor through Greater Palm Springs, the lifeline connecting all of Southern California.

Palm Springs International Airport offers direct flights to cities throughout the United States and Canada. The airport serves over 1.5 million airline passengers a year, connecting to the 10 largest airline hubs in the country. At the east end of the valley, Jacqueline Cochran Regional Airport provides service to private aircraft.

# COACHELLA VALLEY



## COACHELLA VALLEY

### COACHELLA



#### 2 WEEKEND FESTIVAL

For the past 20 years, thousands of music lovers and trend-setters have flocked to Greater Palm Springs for the Coachella Valley Music & Arts Festival, one of the most renowned music festivals in the world. Held at the Empire Polo Club in Indio, the event unfolds over two consecutive weekends and has hosted a wide range of artists, from rock standouts and indie bands to mainstream pop performers like Ariana Grande, Lady Gaga, and Beyonce.

### STAGECOACH



#### COUNTRY FESTIVAL

Thousands of country music fans dust off their cowboy boots and hats for the Stagecoach Country Music Festival. Held the weekend after Coachella Festival, the event features three days of western fun, from dance halls and vintage shopping markets to the concerts themselves (Luke Bryan, Carrie Underwood, Kenny Chesney and Shania Twain are just a few of the stars who have headlined the festival). And what sets Stagecoach apart is how family-friendly it is; in past years, a children's zone featuring games, face painting, dancing and more has welcomed kids of all ages.

### ACRISURE

ARENA



#### ENTERTAINMENT VENUE

The Coachella Valley welcomes Acrisure Arena, a brand-new 300,000 sf, state-of-the-art, multi-purpose live entertainment venue built for AHL hockey, live music, and events, and home to the Coachella Valley Firebirds. The venue houses over 10,000 seats for hockey games and over 11,000 for concerts, and anticipates up to 150 events annually.

INDIAN WELLS

### PARIBAS OPEN



#### BNP PARIBAS OPEN

A full-service tennis club featuring 29 hard championship tennis courts and a state-of-the-art 16,100 seats in Stadium 1 and 8,000 seats in Stadium 2. The BNP Paribas Open is known for being the best-attended tennis tournament outside the four Grand Slam tournaments and has the second-largest permanent tennis stadium in the world behind only Arthur Ashe Stadium in New York.

# PREVIOUS APPROVAL

# SITE PLAN

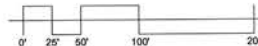


RANCHO COVE  
RANCHO MIRAGE, CA



P.O. Box 10890  
Palm Desert, CA 92269

760.341.1515 info  
760.773.9315 fax



TREE PLAN

Scale: 1" = 50'-0"  
Sheet: L1.10

PREST • VUKSIC  
ARCHITECTS  
44-530 SAN PABLO AVE. STE  
T: 760.779.5393 PALM DESERT, CA  
F: 760.779.5395



December 7, 2016

[Click here to view entire plan set](#)

# Renderings



Hotel Rendering



Commercial Rendering



Residential Rendering



# 4 DISCLOSURE

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**Desert Pacific Properties**

77933 Las Montanas Rd Suite 101

Palm Desert, CA 92211

[Desertpacificproperties.com](http://Desertpacificproperties.com)





  
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COMMERCIAL REAL ESTATE