

RESTAURANT

FOR LEASE ±7,167 SF RESTAURANT AVAILABLE IN PALM SPRINGS \$1.75/SF/Mo. Plus \$0.65/SF NNN

COLDWELL BANKER COMMERCIAL
LYLE & ASSOCIATES
CALDRE 01462012



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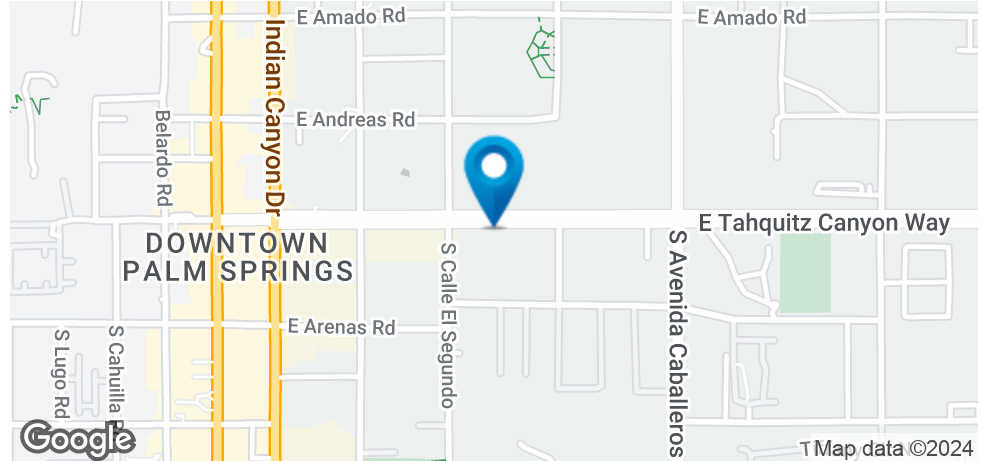
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777 E TAHQUITZ CANYON WAY, SUITE 4-101, PALM SPRINGS, CA 92262

PRIME RESTAURANT OPPORTUNITY IN HOTEL/CONVENTION CENTER ZONE



OFFERING SUMMARY

AVAILABLE SF: 7,167 SF

LEASE RATE: \$1.75 SF/month
(NNN\$0.65 PSF/MO)

BUILDING SIZE: 146,110

MARKET: Inland Empire

SUBMARKET: Coachella Valley

PROPERTY OVERVIEW

Exceptional Restaurant Lease Opportunity at Festival Plaza (formerly The Courtyard), Palm Springs

Embark on a culinary venture with a unique opportunity to lease a prime restaurant space at the prestigious Festival Plaza in Palm Springs.

Key Highlights:

Central Palm Springs Location: Nestled in the heart of Palm Springs, this restaurant space at Festival Plaza enjoys a central and easily accessible location.

Culinary Hub: Join the thriving culinary scene in Palm Springs and become a part of a dynamic community of restaurants and eateries.

Flexible Space: Customize the restaurant space to match your culinary vision.

Collaborative Atmosphere: Be a part of a collaborative and vibrant tenant mix where Festival Plaza provides an environment conducive to success.

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PROPERTY HIGHLIGHTS

- **Location:** Palm Springs, offering a prime 7,167 square foot restaurant opportunity in a hotel/convention center zone.
- **Unique Features:** The existing layout boasts an impressive large circular bar with an entertainment area and a dedicated stage.
- **Kitchen Excellence:** A fully built-out and equipped kitchen is in place.
- **Upscale Concept:** Construction initially began for a high-end restaurant/bar/entertainment concept, showcasing the potential for a sophisticated and upscale dining environment.
- **Investment:** Over \$500,000 in significant and costly upgrades have already been implemented throughout the space.
- **Inviting Patio Experience:** The space includes a large wrap-around patio with a freshly painted railing, a structure for shade cover, and a misting system.
- **Remaining FF&E:** Some Furniture, Fixtures, and Equipment (FF&E) are still available, offering additional value and flexibility.

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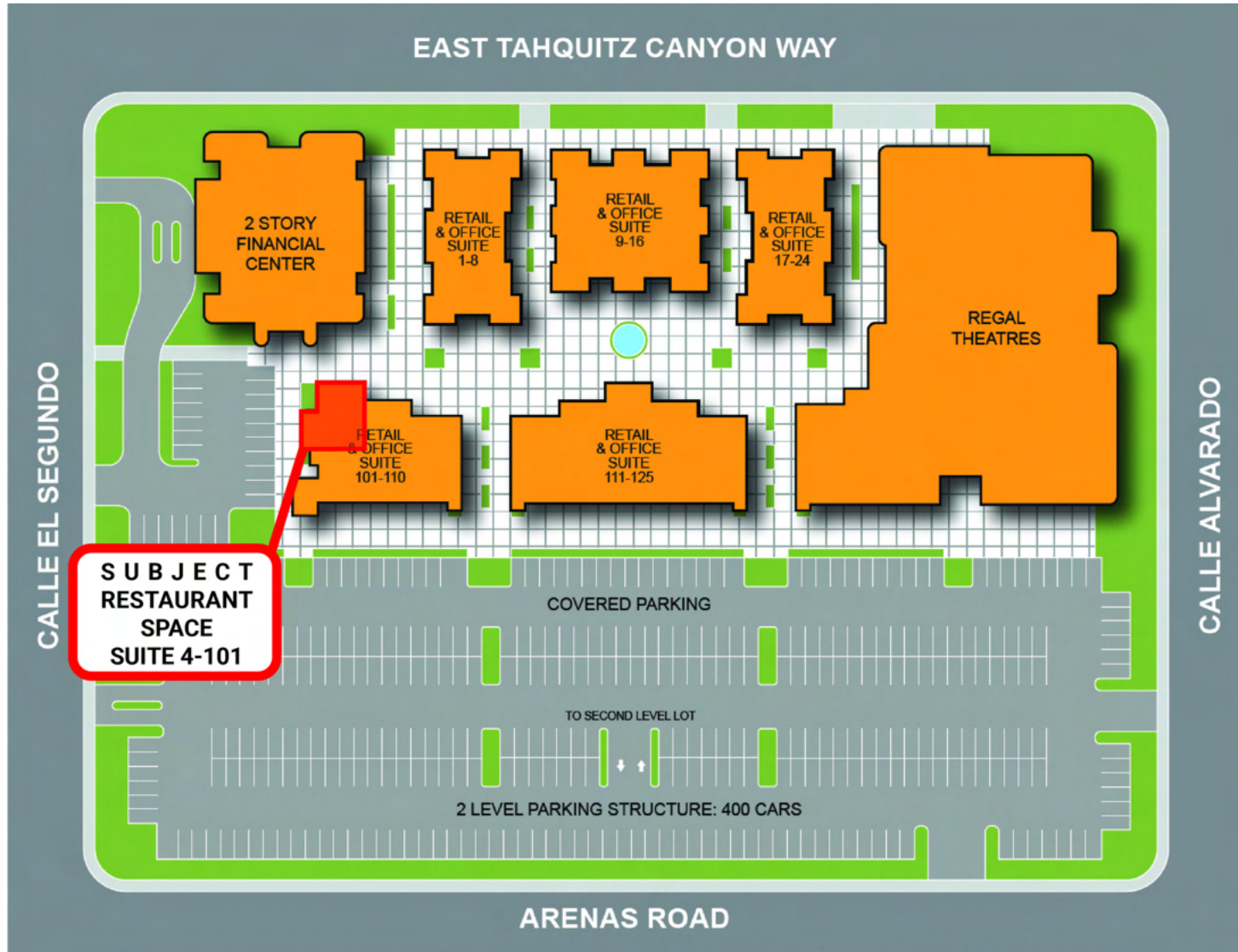
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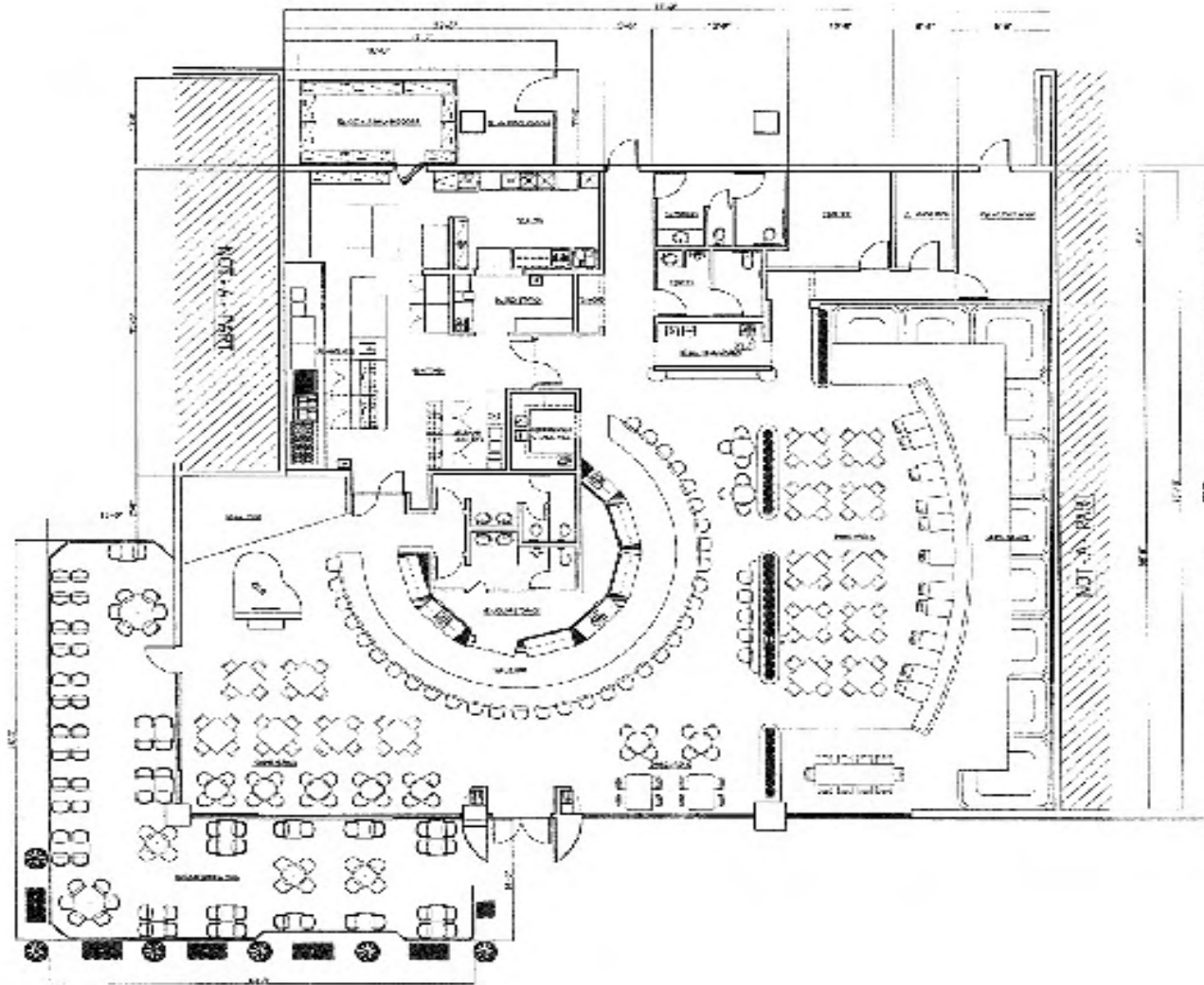
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LEASE INFORMATION

Lease Type:	NNN \$0.65 PSF/MO	Lease Term:	Negotiable
Total Space:	7,167 SF	Lease Rate:	\$1.75 SF/month

AVAILABLE SPACES

SUITE	DESCRIPTION
Suite 4-101	<p>Unleash Your Culinary Vision in a Fully-Built Culinary Oasis - \$500,000 in Recent Improvements!</p> <p>This restaurant space, boasting over \$500,000 in recent improvements, offers an unparalleled canvas for your vision. Situated in the heart of Palm Springs, this establishment is almost fully built out, presenting an exciting opportunity for restaurateurs ready to make their mark.</p> <p>Key Features:</p> <p>State-of-the-Art Kitchen: Step into a completely remodeled and equipped kitchen.</p> <p>Circular Bar: The main dining area features a large circular bar, already built out with plumbing and structural elements. The only thing missing is your creative touch to finalize, allowing you to infuse your unique style into this centerpiece.</p> <p>Versatile Interior Ready for Your Signature Touch: While major infrastructure is complete, there's room for your personal touch. Put the finishing touches on this space with paint, flooring, and other improvements.</p> <p>Entertainment Ready: This space comes complete with a built-out stage, backstage area, and green rooms for performers to prepare.</p> <p>Inviting Patio: Enjoy a large wrap-around patio with freshly painted railing, a structure for shade cover, and a misting system that creates an inviting atmosphere.</p> <p>Opportunity Awaits:</p> <p>Turnkey Infrastructure: The hard work is done. Benefit from the extensive investment in infrastructure and make this space your own with the finishing touches that reflect your brand.</p> <p>Remaining FF&E: Some Furniture, Fixtures, and Equipment (FF&E) are still available, providing additional value and flexibility for your customization.</p> <p>This is more than a restaurant space; it's an opportunity to create a culinary destination. Schedule a viewing today to explore the endless possibilities and elevate your culinary venture to new heights.</p>

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LOCATION DESCRIPTION

Discover this restaurant lease opportunity within Festival Plaza (formerly The Courtyard), a dynamic mixed-use project that stands as a focal point in Palm Springs' vibrant landscape. This prime location is strategically positioned across the street from the Palm Springs Convention Center, the city's largest hotels, and a stone's throw away from the bustling Downtown Palm Springs.

Key Features:

Strategic Location: Nestled within Festival Plaza, a large mixed-use project that includes the Regal Movie Theater, this restaurant space enjoys a strategic position, attracting both locals and visitors.

Proximity to Key Attractions: Directly across the street from the Palm Springs Convention Center and the city's largest hotels, ensuring a constant flow of foot traffic and visibility.

City Block Presence: Encompassing an entire city block, Festival Plaza stands as a prominent landmark, making your restaurant a central part of this dynamic urban space.

Entertainment Hub: Being in close proximity to the Regal Movie Theater, your restaurant becomes an integral part of the entertainment hub within The Courtyard.

Downtown Accessibility: Just blocks away from Downtown Palm Springs, providing easy access to the city's vibrant shopping, arts, and cultural scene.

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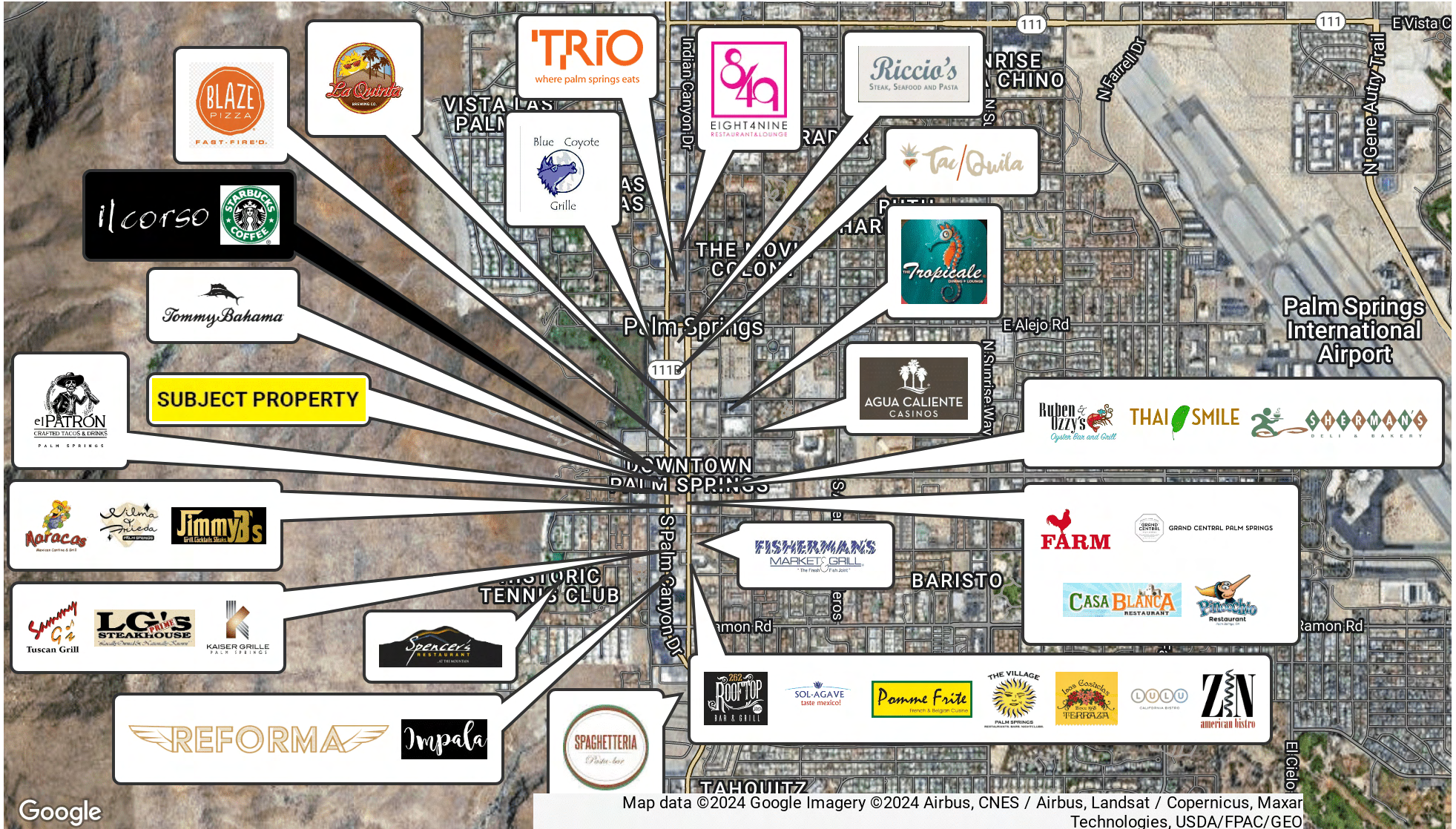
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RESTAURANT DEMAND GENERATORS

The following demand generators are located in the immediate proximity of **THE COURTYARD in Palm Springs**:

The **“Heart of Palm Springs Hotels” (HOPS)** – are hotel properties close to downtown Palm Springs and Palm Springs International Airport. They offer more than 2,000 guest rooms close to **THE COURTYARD in Palm Springs**:

Renaissance Hotel

410 rooms. It is the largest hotel in Palm Springs and is connected to the Palm Springs Convention Center. It is located directly across the street.

Hilton Hotel

260 rooms located diagonally across the street. Signature pool events and meeting rooms consistently bring large groups to this top-performing hotel.

Foot Traffic

Hotel Zoso (163 Rooms), Marquis Villas Resort (100 Rooms), Courtyard by Marriott (149 Rooms), and Extended Stay America (104 Rooms) are all a short walk away. Conventioneers walk between their hotels and the convention center directly in the path of **THE COURTYARD in Palm Springs**!

Palm Springs Convention Center

261,000 SF with 25 meeting rooms hosting 48 annual conventions in 2016. Conventioneers walk just ½ block to enjoy **THE COURTYARD in Palm Springs**.

Regal Movie Theater

The existing 9-screen luxury theater building is located steps away from the restaurant space.

Palm Springs International Film Festival

THE COURTYARD in Palm Springs is home to this annual event, which brings 135,000 visitors directly into the project for two weeks.

Spa Resort Casino

30,000 SF Casino is located adjacent to the Hilton Hotel.

Spa Resort Hotel

Also adjacent to the Hilton is the soon-to-be-built 350-room, 15-story five-star Spa Resort Hotel and Sec-Ha, a 40,000-square-foot spa that just opened.

On-site two & three-story office buildings

There are 69,101 SF of existing office space with 100+ individual businesses just steps away from the restaurant.

On-site retail buildings

There are 100,000 SF of existing retail space with 17 individual businesses, many with views facing the restaurant.

Loyal locals

Downtown Palm Springs is extremely challenging to find parking. Locals know that the parking structure at **THE COURTYARD in Palm Springs** provides free, convenient, and shaded parking. There are 668 existing parking spaces on site.

High density residential

Surrounding **THE COURTYARD in Palm Springs** are numerous multistory residential housing projects within short walking distance.

Modernism Week

Ten days in March, celebrate architecture and design in Palm Springs. 2023 attendance is estimated at 105,000 people. In addition, more than 15,000 participants attended the sale at the Convention Center.

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