

RARE APPROVED RESIDENTIAL RECORDED MAP ON IMPROVED FEE LAND IN CITY OF PALM SPRINGS
EXCELLENT VISIBILITY OFF OF N. PALM CANYON DRIVE/HWY. 111 LEADING TO DOWNTOWN
OFFERING RELATIVE AFFORDABILITY FOR THE CITY OF PALM SPRINGS | MODERN PRODUCT | GATED
PALM SPRINGS EXPERIENCING MAJOR ECONOMIC & DEVELOPMENT RENAISSANCE



ACTIVE
 DESERT PALISADES
 \$600K TO \$1M+
 LOT PRICES
 \$2M TO \$3M+
 EST. HOME PRICES
 TUSCANY HEIGHTS
 \$1.1M TO \$1.3M
 HOME PRICES



PEDREGAL PALM SPRINGS

132 RECORDED FINAL MAP UNITS | 13.95 ACRES IMPROVED FEE LAND
MODERN PRODUCT | CITY OF PALM SPRINGS, CALIFORNIA



PROPERTY DETAILS	
MARKET	Coachella Valley
LOCATION	Palm Springs, California
INTERSECTION	N. Palm Canyon Drive/Highway 111 & Tramway Road
AREA LANDMARKS	Palm Springs Visitors Center, Palm Springs Aerial Tramway, Riviera Resort
PROPERTY SIZE	13.95 Acres
LOT COUNT	132 Attached Condominium Units (3, 4, 5 & 6 Plexes – 12 Buildings Total)
UNIT SIZE	1,275 sq. ft. avg.
ENTITLEMENTS	Approved Recorded Final Map
ZONING	High Density Residential
SITE CONDITION	Partially completed on-site improvement work. Roads & Utilities to property.
OFFER DEADLINE	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	



PALM SPRINGS QUICK FACTS	
Home Price Last 12 Months (re-sale + new) :	4.3% ▲
US 2014-2015 Top Vacation Home Purchases:	#11 Palm Springs
Year Over Year # of Home Sales:	11.2% ▲

Sources: US Census Bureau, NAR, Dataquick

PALM SPRINGS OVERVIEW

Pedregal is one of the only fee-land & improved lot opportunities of this size in the city limits of Palm Springs. The subject property offers desperately needed affordability with attached unit sizes averaging 1,275 sq. ft. Pedregal is located at the intersection of major arterial roads including N. Palm Canyon Drive/Hwy. 111 & Tramway Road which leads into downtown Palm Springs that is known for its variety of shopping, dining, resorts, hotels, casinos, and spas. The community is gated and two pools and no clubhouse. Many of the units are oriented to maximize view corridors of the nearby San Jacinto Mountains.

The City of Palm Springs has recently become one of the strongest performing sub-markets in the Inland Empire with regards to home buyer demand, new home price appreciation, and record setting price per square foot numbers. Palm Springs is populated by alternative lifestyle locals, coastal 2nd-home weekenders, seniors, international based snowbirds, and has been targeted more than ever before as the new trendsetting place for home buyers to purchase new home product with modern architecture. To help continue this momentous resurgence occurring now in Palm Springs, \$140-million in new funding for Palm Springs was recently backed by voter approved Measure J and has paved the way for a massive revitalization of downtown. These improvements most notably include a new destination mixed-used project underway called Downtown PS with a new hotel by Kimpton Hotels & Restaurants. This will be the first new 4-star hotel built from the ground up in Palm Springs in 20 years. Additionally the 160-room Hard Rock Hotel recently opened at the former Hotel Zoso site.