

2.22 AC HOTEL SITE I-10/COOK ST, PALM DESERT



North Gerald Ford Drive / East of Cook Street, Palm Desert

SUMMARY:

- Two parcels totaling 2.22 acres previously approved for an 88-room hotel and a restaurant
- Fully improved site with curb and sidewalk
- The City is requesting a hotel with an increased number of rooms as opposed to hotel and restaurant at this location
- Ideally located just off I-10 and mid-way between Palm Springs and Indio, home of the renowned Music Festivals
- One mile from Classic Club, a nationally recognized championship course designed by Arnold Palmer
- Across from the proposed 125-acre, 12,000-seat indoor sports stadium, The Shield at 1 Coyote Way
- Located at the center of the Coachella Valley, which is rapidly becoming the sought-out weekend destination for fun and entertainment
- **ASKING PRICE: \$1,999,000 (\$20.67/sf)**

Coachella Valley Tourism Industry Highlights

- ◆ 13.6M visitors spent more than \$5.5B in 2017
- ◆ \$7B Economic Impact (9% increase over 2015)
- ◆ 51,866 Industry Jobs (1,200 increase since 2010)
- ◆ 2017 Y-O-Y:
Hotel Occupancy: 2.7% Increase
Average Daily Rate: 3.1% Increase



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Vicinity Map

(2.22 ac Gerald Ford/Cook, Palm Desert)



Site Details:

- **Location:** The property is located on the north side of Gerald Ford, just east of Cook Street in Palm Desert, CA.
- **APNs & Parcel Sizes:** 694-180-023 (.56 ac), 694-180-025 (1.66 ac)
- **Utilities:** All utilities in street
- **Zoning:** PCD, FCOZ (Planned Community Development, Freeway Commercial Overlay Zone)
- **General Plan:** I-BP (Industrial Business Park)
- **Conditional Use Permit:** CUP 06-15 Expired October 17, 2018. City to provide letter indicating their desire for hotel at this location.
- **Comments:** This site is located in the heart of the Coachella Valley in a rapidly-growing area. It is strategically located just 1/2 mile from Millennium, a 152-acre master-planned community, and across the street from CSUSB and UCR Palm Desert campuses. The property is located mere minutes from world famous sites and activities that have made the California desert a legendary vacation destination.



Building Renderings