

\$9,000,000 - Palm,

MLS® #PW24044386

\$9,000,000

Bedroom, Bathroom, 1,089,000 sqft
Lot / Land on 25 Acres

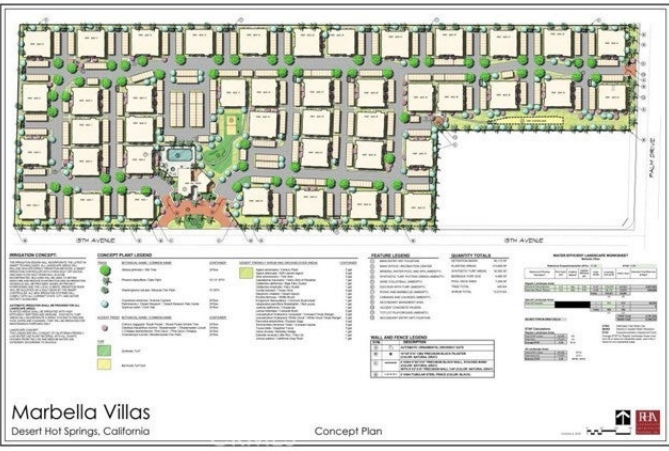
N/A, , CA

PRIVATE LENDER REO. OFFERED FOR SALE AT MARKET PRICE. 25 acre parcel with APPROVED 402 unit residential condominium community consisting of all 2BR 2BA, dual master suite 1245 SF units and two-level community center. Desert Hot Springs is the fastest growing city in the Coachella Valley and positioned to become a cornerstone of affordable, entry-level housing for the existing and growing workforce in the area. Site is within 20 minutes of all major employment centers, health care facilities and resorts in the Greater Palm Springs area. Development Permit, Conditional Use Permit and Tentative Tract Map have been approved. 175 page City of Desert Hot Springs Staff Report is available. Property previously sold in 2022 for \$9,000,000. Appraisal report available. At pro-forma sale price of \$250,000 per unit, land cost is 8.9%. Total project revenue is estimated at \$100 million.

Additional Information

County	Riverside
Zip	92240
MLS® #	PW24044386
Square Ft	1,089,000
Lot Size	25.00
Neighborhood	RIV CTY-DESERT HOT SPRI (92240)

Listing Details



Provided By: smithREgroup

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