

flora | LA QUINTA

89-UNIT MULTIFAMILY DEVELOPMENT

BEACON





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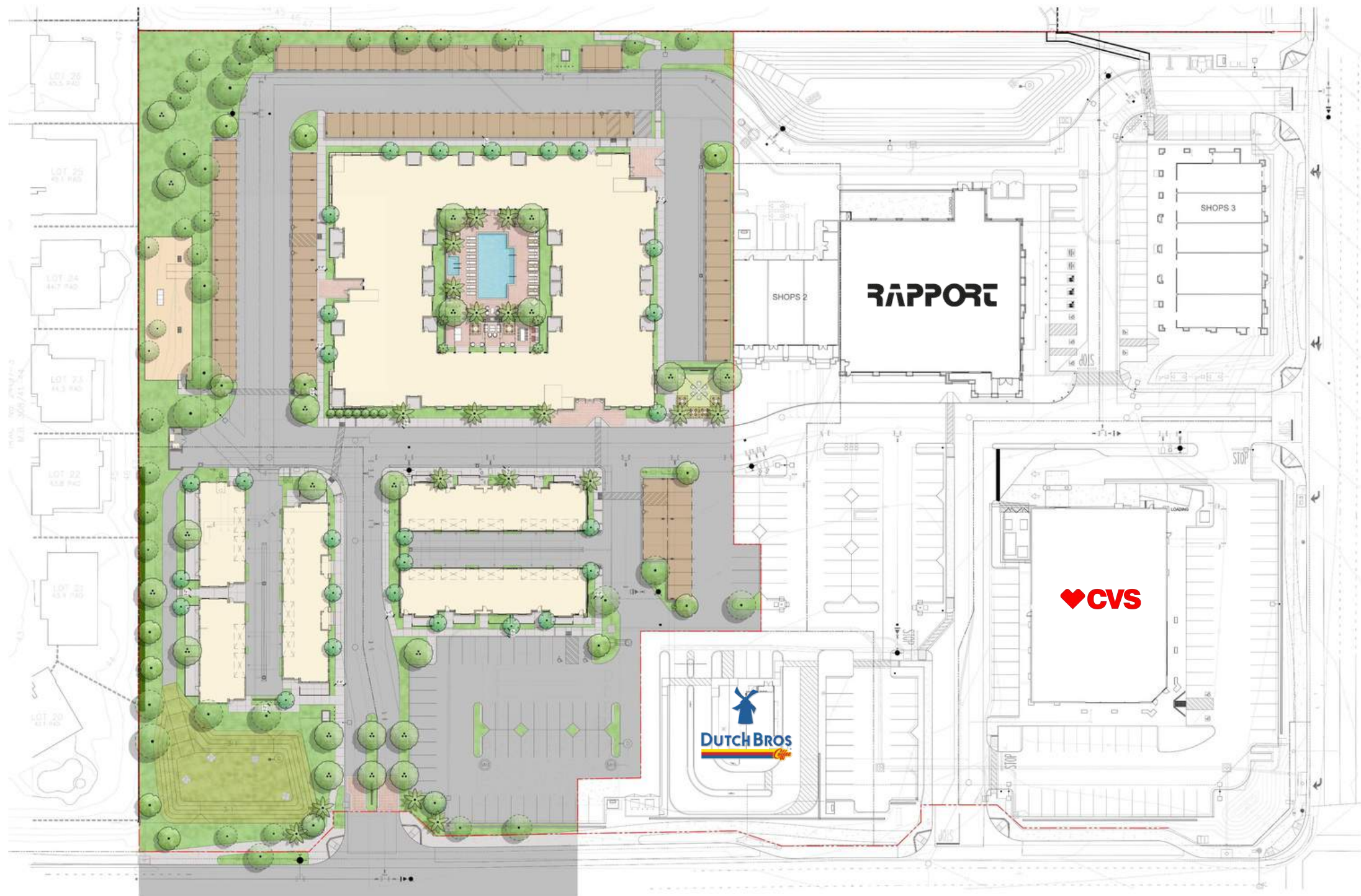
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THE OPPORTUNITY

Beacon Realty Advisors and goUrban Development (the “Developer”) seek a strategic co-investment / development partner to complete the Flora multifamily project. The development program is comprised of 71 apartment flats and 18 townhomes on a 5-acre site located in La Quinta, CA. Project entitlements are well underway, and approvals are anticipated by December 2023. Construction is scheduled to commence in July 2024.

The Developer seeks a strategic development partnership with a seasoned multifamily team. The proposed investment structure is a Co-General Partnership, whereby development responsibilities shall be shared amongst the Co-GPs.



MARKET OVERVIEW

COACHELLA VALLEY

The Coachella Valley is a region in Southern California, that stretches approximately 45 miles long and 15 miles wide. The valley is located 110 miles east of Los Angeles and is surrounded by the San Jacinto, Santa Rosa, and Little San Bernardino mountains.

The climate in the Coachella Valley is arid, with hot summers and mild winters. The region is known for its abundant sunshine and low humidity, which make it a popular destination for outdoor recreational activities such as golfing, hiking, and rock climbing.

The Coachella Valley is comprised of several cities and unincorporated communities, including Palm Springs, Palm Desert, La Quinta, Indian Wells, and Rancho Mirage. Each of these cities offers a unique set of amenities and attractions, including high-end shopping, dining, and entertainment, as well as cultural attractions such as museums and art galleries.

Tourism is a major industry in the Coachella Valley, with several world-class music and arts festivals, including the Coachella Valley Music and Arts Festival and the Stagecoach Country Music Festival. The region is also known for its luxury resorts and spas, which attract visitors from around the world.

In addition to tourism, the Coachella Valley has a diverse economy that includes healthcare, education, and agriculture. The region is home to several military installations, including the Marine Corps Air Ground Combat Center in Twentynine Palms.

Overall, the Coachella Valley is a unique and vibrant region that offers a mix of natural beauty, cultural attractions, and luxury amenities. Its diverse economy and strong sense of community make it an attractive place to visit, live, and do business.

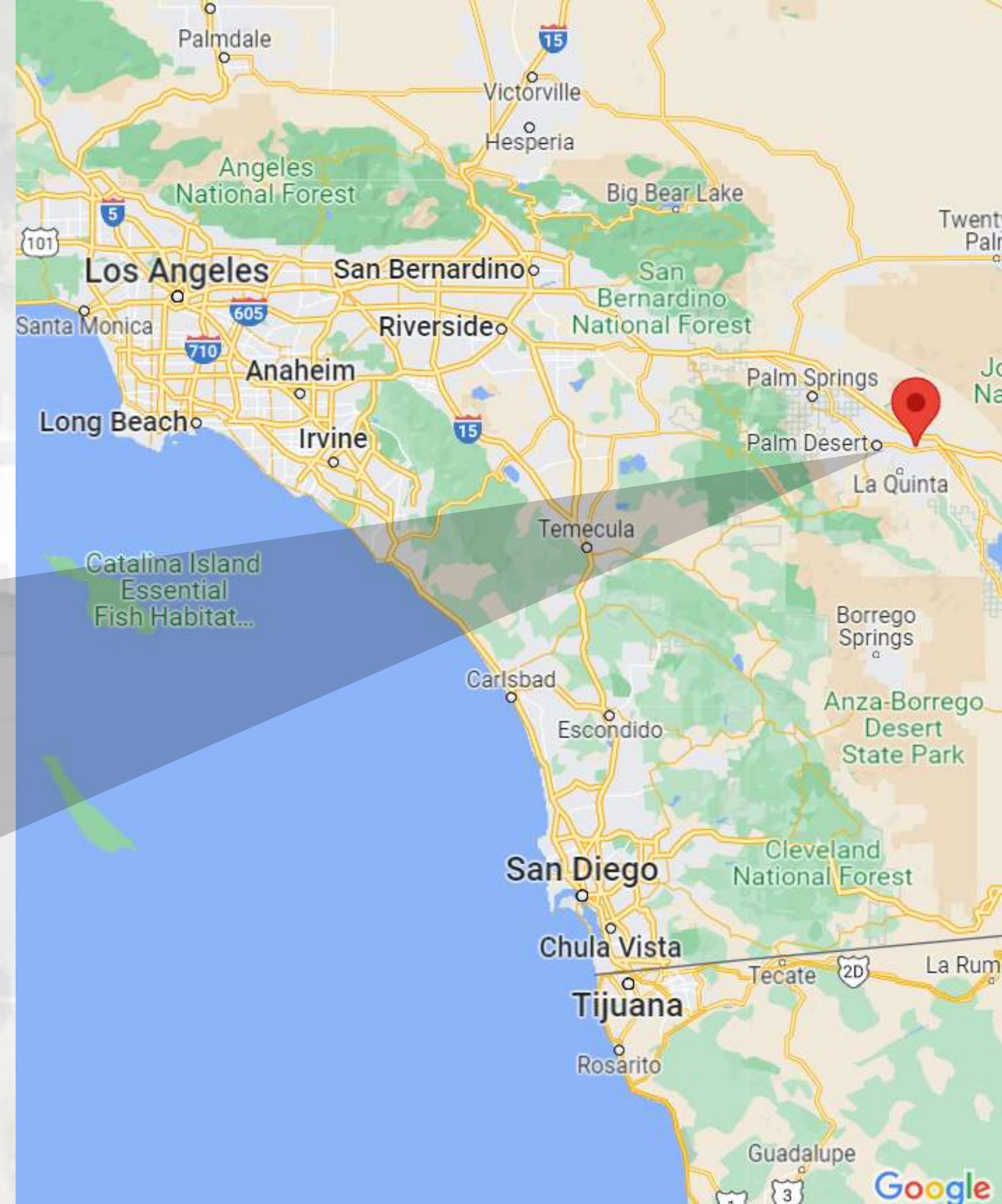
LA QUINTA

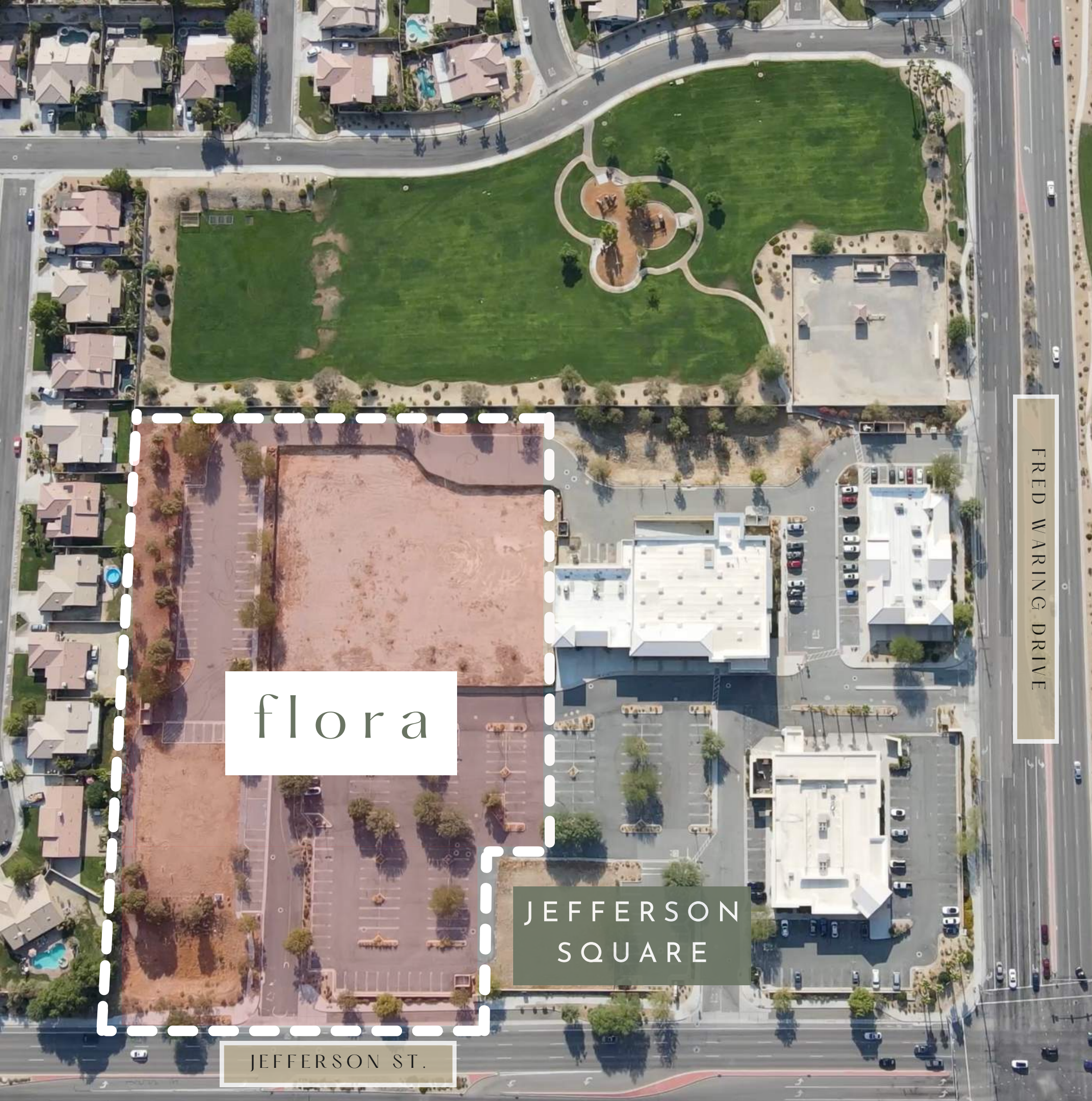
RISING STAR OF COACHELLA VALLEY

La Quinta is undoubtedly one of the most desirable cities in the Coachella Valley region. The city is approximately 25 miles southeast of Palm Springs, covers an area of approximately 35 square miles, and has a population of around 40,000 people. The City is nestled in the foothills of the scenic Santa Rosa Mountains in the heart of the Coachella Valley. La Quinta is a destination for those seeking the great outdoors. The City is home to world-class golf courses, including PGA West, excellent schools, exceptional shopping, a thriving arts community, and unparalleled hiking and bike trails. With its growing population and lack of multifamily housing, Flora shall offer future residents a fantastic place to live and an opportunity to be a part of the amazing La Quinta community.



LOCATION OVERVIEW





SITE OVERVIEW

Jefferson Square Shopping Center is located on the southwest corner of Jefferson Street and Fred Waring Drive. Regency Centers, a leading national retail REIT, developed the 10-acre property in 2008 to a LEED-Gold standard. The 39K square foot retail center situated on the northern half of Jefferson Square is home to CVS Pharmacy, Dutch Bros Coffee, and Rapport Furniture, amongst other service tenants.

Flora is an 89 unit multifamily development proposed on the southern half of Jefferson Square. Flora has been programmed to capitalize on existing site improvements, including two certified building pads, parking lots, stormwater retention systems, utility infrastructure, and landscape improvements. Neighborhood amenities include Monticello Park, Jefferson Square retail, and Heritage Court, an adjacent grocery-anchored shopping center with various restaurant options.

PROGRAM

| | BUILDING 1 | BUILDING 2 | BUILDING 3 |
|-----------|-------------------------------|------------------------|------------------------|
| UNITS | 71 | 10 | 8 |
| FLOORS | 3 STORY | 3 STORY | 2 & 3 STORY |
| UNIT TYPE | 1 & 2 BEDROOM FLATS | 3 BEDROOM TOWNHOME | 3 BEDROOM TOWNHOME |
| UNIT SIZE | 696 - 1,209 SF | ~1,910 SF | 1,755 - 1,903 SF |
| PARKING | ONE COVERED STALL PER BEDROOM | TWO CAR PRIVATE GARAGE | TWO CAR PRIVATE GARAGE |





AMENITIES

IN-UNIT

- OPEN FLOOR PLAN
- WALK-IN CLOSET
- PRIVATE BALCONY
- WORKSTATION
- UPGRADED FINISHES/STAINLESS STEEL APPLIANCES

SITE

- OUTDOOR COURTYARD WITH POOL
- SPA, LOUNGE, BBQ, ACTIVITY AREA, GYM
- COMMUNITY ROOM
- CO-WORKING SPACE
- GUEST PARKING WITH COMMUNITY EV CHARGING
- PET-FRIENDLY DOG AREA

NEIGHBORHOOD

- ADJACENT SHOPPING AND DINING
- DIRECT ACCESS TO NEIGHBORHOOD PARK
- EXCELLENT SCHOOLS
- CLOSE PROXIMITY TO FREEWAY
- NEARBY PUBLIC TRANSIT



SEPTEMBER 2022
PROJECT START DATE

MARCH 2023
PLANNING & DUE DILIGENCE

DECEMBER 2023
ENTITLEMENTS

AUGUST 2024
CONSTRUCTION DOCS

JANUARY 2025
CONSTRUCTION START

JUNE 2025
CONSTRUCTION FINISH

DECEMBER 2026
PROJECT STABILIZATION

PROJECT TIMELINE

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