

\*CONCEPTUAL RENDERING



# MULTI-FAMILY LAND DEVELOPMENT OPPORTUNITY AVAILABLE FOR SALE

**±4.32 ACRES OF VACANT LAND  
ZONED LIMITED COMMERCIAL  
ALLOWS 25 UNITS/ACRE (w/CUP)**

**GAS ✓ WATER ✓ SEWER ✓**

4049 E MAIN ST | MESA, AZ 85205



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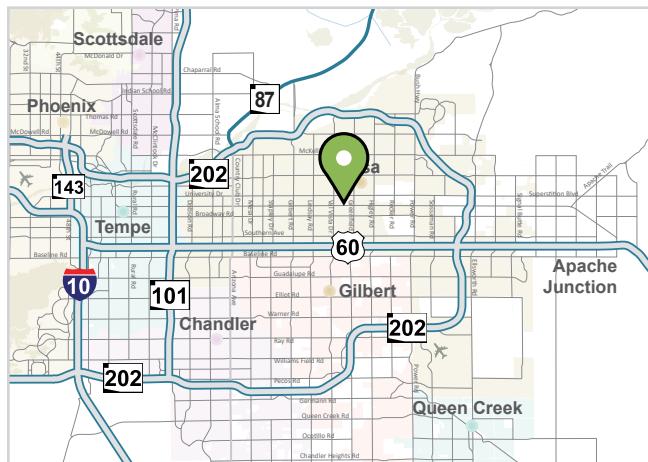
TEMPE: 2323 W. University Drive, Tempe, AZ 85281 | 480.966.2301  
SCOTTSDALE: 8777 N. Gainey Center Dr., Suite 245, Scottsdale, AZ 85258 | [www.cpiaz.com](http://www.cpiaz.com)

# ABOUT THE PROPERTY

<b>Property Description</b>	Multi-Family Land Development Opportunity
<b>Location</b>	4049 E Main St Mesa, AZ 85205
<b>Parcel APN</b>	140-30-005L & 005M
<b>Total Land Size</b>	±188,485 SF (±4.32 Acres)
<b>Street Frontage</b>	E Main St
<b>Zoning</b>	LC, City of Mesa *Allows 25 Units/Acre (w/CUP)



**\$3,015,760**  
Sale Price (\$16/SF)



For More Information, Please Contact  
an Exclusive Listing Agent:

**Matt McOmber**  
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# AREA OVERVIEW

## MESA, AZ

Mesa, Arizona, presents a compelling opportunity for multi-family development. As the third-largest city in the state with a population exceeding 500,000, Mesa offers a stable and growing demographic base.

Younger families and professionals are drawn to the city's affordability, proximity to major employment centers in the Phoenix metro area, and access to major transportation networks. Additionally, Mesa boasts a diverse economy fueled by healthcare, education, and technology, ensuring long-term stability and consistent demand for housing.

Invest in Mesa and tap into a market poised for continued growth.



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### Stable Demographics

3rd largest city in Arizona



### Economic Powerhouse

Dynamic and diverse economy



### Strategic Location

Convenient access to all of Metro Phoenix



### Targeted Market

Drawing younger families and professionals



### Development Friendly

Actively welcomes and supports new developments



### Favorable Business Climate

Tax-friendly and supportive business culture



### Quality of Life

Vibrant community with unparalleled access



### Infrastructure Advantage

Well developed schools, parks, transportation, etc.



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# MULTI-FAMILY SUBMARKET BREAKDOWN

## EAST VALLEY

The area has experienced tremendous growth over the past several years as renters move from more expensive areas in Phoenix to the more affordable East Valley, and developers are attempting to keep pace with demand.

The submarket recorded 1,700 units of positive net absorption in 2023, a dramatic turnaround from 2022's level, when net absorption was negative. Renter demand is expected to remain elevated in the coming years, though new deliveries will likely still be higher. As is typical of most affordable suburban areas, residents flow to the East Valley to take advantage of lower housing costs and greater space availability. The average asking rent for a one-bedroom apartment can be found at a \$400/month discount relative to Old Town Scottsdale. Even Chandler and Gilbert, which are typically the submarket's peers, have advertised one bedroom rents that are more than \$200/month higher than the East Valley Submarket.

Additionally, the area's diverse and expanding labor market is a powerful economic engine that attracts high quality employers, helping sustain the submarket's renter pool. For example, LG Energy Solution is investing \$5.5 billion to build a battery manufacturing plant in Queen Creek. The economic benefit from this project, as well as the area's well-established momentum in the aerospace industry, provides long-term tailwinds for housing demand, though supply-side pressure is expected to drive a period of dislocation over the short term.

Due in part to aging inventory, rents in the East Valley are among the lowest in the metro. Apartment inventory is heavily skewed toward older buildings. Just a quarter of the submarket's stock was built after 2000—a small share compared to the Phoenix metro, where nearly 40% of existing multifamily properties were developed during that time. The relative affordability of housing remains a key value proposition attracting residents, with asking rents that average \$1,460/month and account for about 25% of the area's median household income. *- Costar.com (2.22.24)*

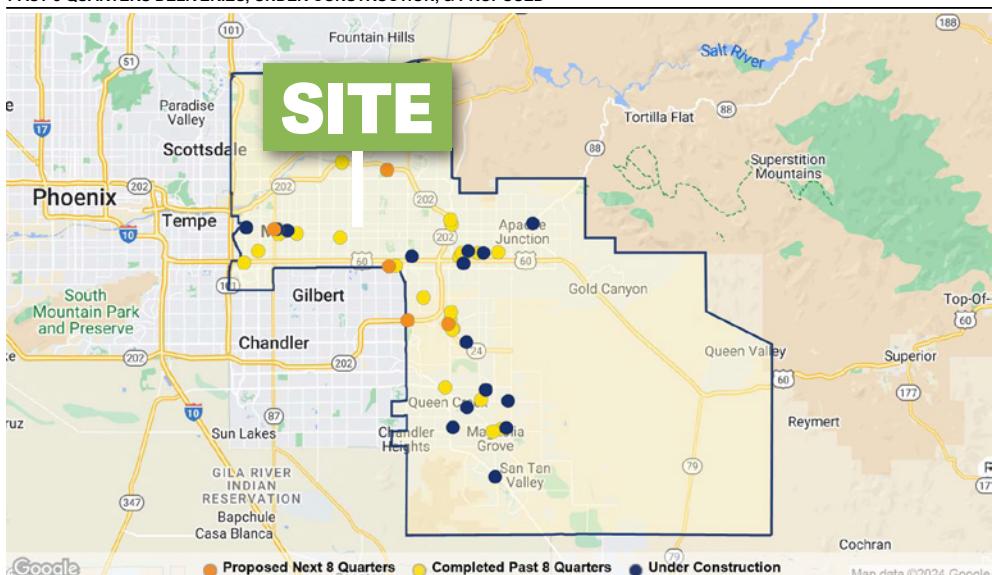
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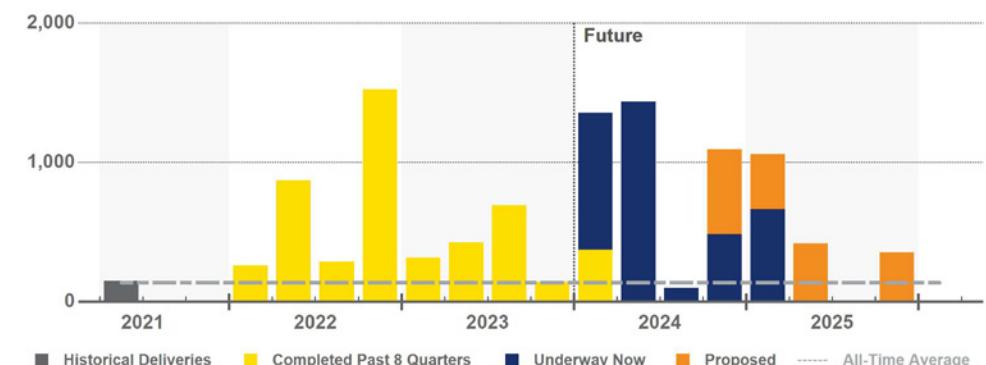
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All-Time Annual Avg. Units	Delivered Units Past 8 Qtrs	Delivered Units Next 8 Qtrs	Proposed Units Next 8 Qtrs
552	4,891	3,674	1,779

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN UNITS

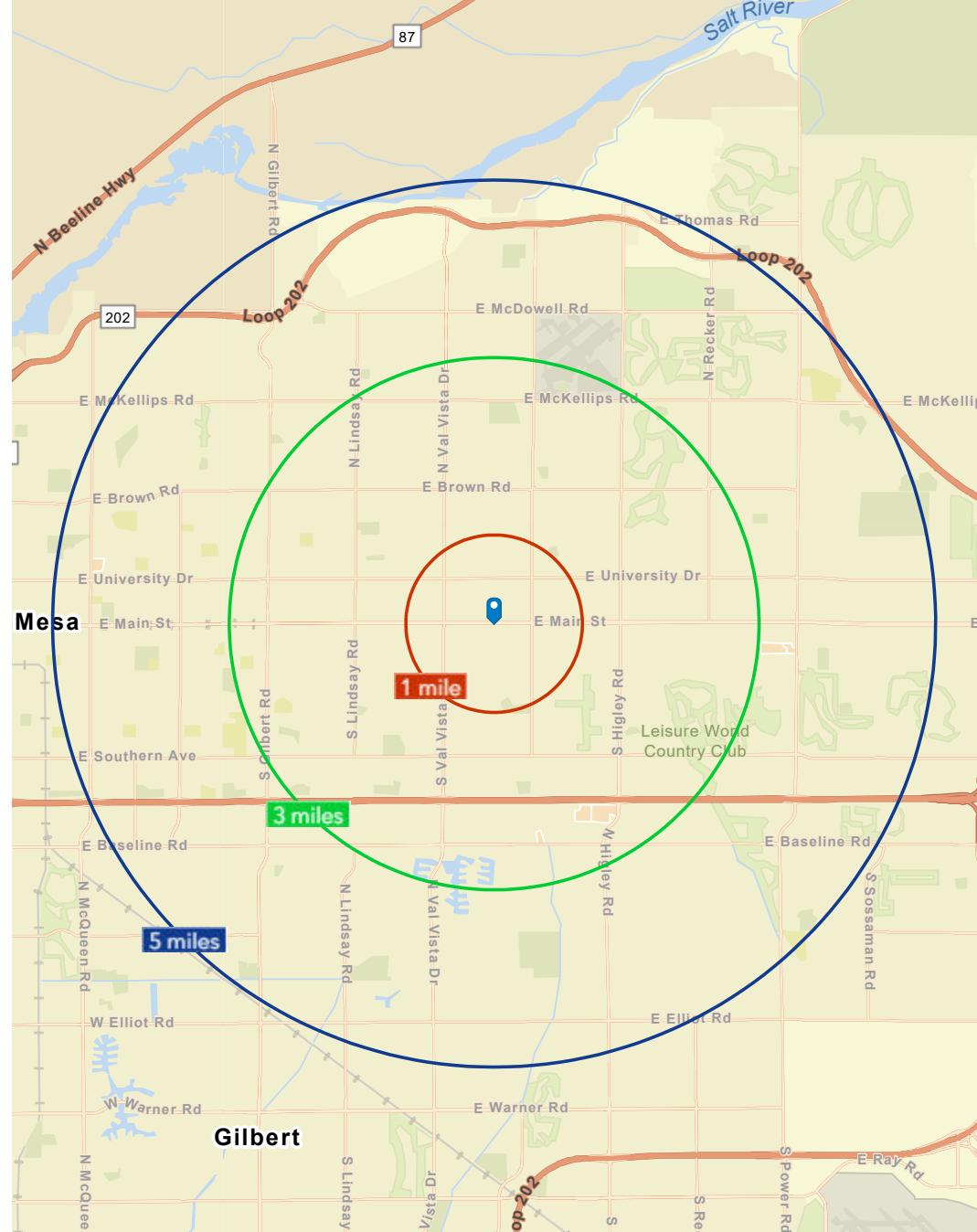


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# DEMOGRAPHIC SUMMARY

	1 MILE	3 MILE	5 MILE
2023 Population	18,591	132,270	326,901
2028 Population Projection	18,487	133,076	329,282
Annual Growth 2010-23	0%	+0.6%	+0.7%
Median Age	54.7	43.6	39.5
Bachelor's Degree or Higher	25%	24%	26%
2023 Households	8,918	54,809	124,428
2028 Household Projection	8,872	55,258	125,588
Avg Household Income	\$62,374	\$78,922	\$86,966
Median Household Income	\$45,743	\$59,178	\$67,078
Median Home Value	\$153,485	\$237,229	\$271,791
Median Year Built	1985	1986	1986
Owner Occupied HHs	6,198	37,028	84,144
Renter Occupied HHs	2,674	18,229	41,445
Avg Household Size	2.1	2.4	2.6
Total Consumer Spending	\$233M	\$1.7B	\$4.1B
Daytime Employees	3,186	38,013	106,032
Businesses	430	5,728	13,148



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