



MULTIFAMILY LAND FOR SALE

207 E. McDowell Road, Phoenix, AZ 85004


TRANSWESTERN
REAL ESTATE
SERVICES

EXCLUSIVE ADVISORS



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Transwestern (the “Agent”) has been exclusively engaged as the sales representative for the offering of 207 E McDowell Road (the “Property”) on behalf of the Owner (the “Seller”). This Offering Memorandum is provided for information purposes only and does not represent that the operations or condition of the Property or Seller have remained unchanged since its preparation. It is the sole responsibility of prospective purchasers to independently verify and analyze all information contained herein.

Additional details and an opportunity to tour the Property will be made available to qualified and interested parties upon written request. Both the Seller and Agent expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and to terminate discussions with any party at any time, with or without notice. The Seller further reserves the right to modify the timing or procedures for this Offering at its sole discretion. No legal obligation shall arise on the part of the Seller or Agent unless and until a written purchase agreement has been fully negotiated, executed, and delivered by all required parties.

This Memorandum and its contents, except for information that is publicly available, are strictly confidential. By accepting this Memorandum, you agree to treat all information herein with the utmost confidentiality, refrain from reproducing or distributing it, and not disclose any of its contents to any other party except your advisors who need to review it for your potential interest in the Property—and who have agreed to maintain this same level of confidentiality. You further agree not to use this Memorandum or its contents in any manner that could be detrimental to the interests of the Seller or Agent, without prior written consent from either.

EXECUTIVE SUMMARY

Transwestern is pleased to exclusively present the opportunity to acquire ±134-unit multifamily development at 207 E McDowell Road in Phoenix, Arizona, a premier location in the heart of the city's Midtown district. Positioned along McDowell Road just east of Central Avenue, the Property offers outstanding visibility with strong traffic counts and immediate access to I-10, State Route 51, and the Loop 202.

The site benefits from its proximity to major healthcare institutions, cultural destinations, the Phoenix Bioscience Core, and a strong employment base, creating sustained housing demand from both young professionals and families. Midtown Phoenix continues to experience significant growth, fueled by ongoing investment, an expanding residential base, and its adjacency to downtown.

This offering represents a rare opportunity for investors to acquire a multifamily asset in one of Phoenix's most dynamic and connected urban corridors.



OFFERING DETAILS

SALE PRICE Call For Pricing

LOT SIZE ±0.96 AC

USAGE Multi-Family

PARCEL 111-35-045A, 111-35-043A

ZONING Downtown Code (DTC) - Townsend Park (TwnPk)

PROPERTY HIGHLIGHTS

URBAN CORE SETTING:

Prime location in Midtown Phoenix, just east of Central Avenue along McDowell Road — one of the city's most active and connected urban corridors.

SURROUNDED BY DEMAND DRIVERS:

Walkable to major healthcare institutions, cultural landmarks like the Phoenix Art Museum and Heard Museum, education institutions like ASU and UofA's downtown campuses, and a strong residential base supported by ongoing multifamily development.

REGIONAL CONNECTIVITY:

Immediate access to I-10, SR-51, and Loop 202, providing seamless connectivity across the Valley for both customers and employees.

VISIBILITY & TRAFFIC:

Outstanding street presence with strong traffic counts on McDowell Road, ensuring maximum exposure to a steady mix of daytime professionals, students, and neighborhood residents.



MULTIFAMILY DEVELOPMENT OPPORTUNITY

Planned 7-Story Midrise | Phoenix, Arizona

DEVELOPMENT SCOPE

- Concept: 7-story multifamily residential building.
- Unit Count: ~134 units (podium scheme); ~119 units (at-grade parking scheme, -15 units).
- Design: Residential over podium/structured parking; revised option expands at-grade parking for lower-cost build.
- Floor plates provided with mix of studio, 1-bed, and 2-bed units.

PARKING & DESIGN OPTIONS

- Podium Scheme: Structured parking above grade, higher density (~134 units), higher construction cost.
- At-Grade Scheme: Simplified construction, expanded ground-level parking, ~119 units total (loss of 15 units).

ENTITLEMENTS & ZONING

- Zoned DTC–Townsend Park, which supports mid-rise multifamily development.
- Located within a HUD-designated Difficult Development Area (DDA) — favorable for affordable/workforce housing financing.
- Aligns with city vision for McDowell Corridor as a connected, high-density residential and mixed-use corridor.
- No rezoning risk



DUE DILIGENCE HIGHLIGHTS

- Phase I ESA (Oct 2023): No Recognized Environmental Conditions (RECs).
- Adjacent former gas station remediated/closed by ADEQ in 2013 (not a REC).
- Survey (Sept 2022): Confirms legal boundaries and access points.
- Site is currently vacant, formerly an office building demolished in 2022.

PARKING & DESIGN OPTIONS

- Choice of podium vs. at-grade scheme impacts unit count
- Strong infill location in Downtown Phoenix market with robust renter demand.
- DDA designation provides enhanced feasibility for affordable/workforce housing projects through
- LIHTC or bond financing.
- No environmental barriers; clean site with standard infrastructure utilities.
- Opportunity to deliver one of the corridor's premier mid-rise multifamily assets.

SUMMARY

- 207 E McDowell represents a shovel-ready infill opportunity for midrise multifamily in Phoenix's urban core. With zoning in place, a clean environmental record, DDA designation, and design flexibility between podium and at-grade parking, the project offers developers an immediate path to create a Class A or affordable/workforce rental community in a supplyconstrained market.





SCHOOL

SCHOOL

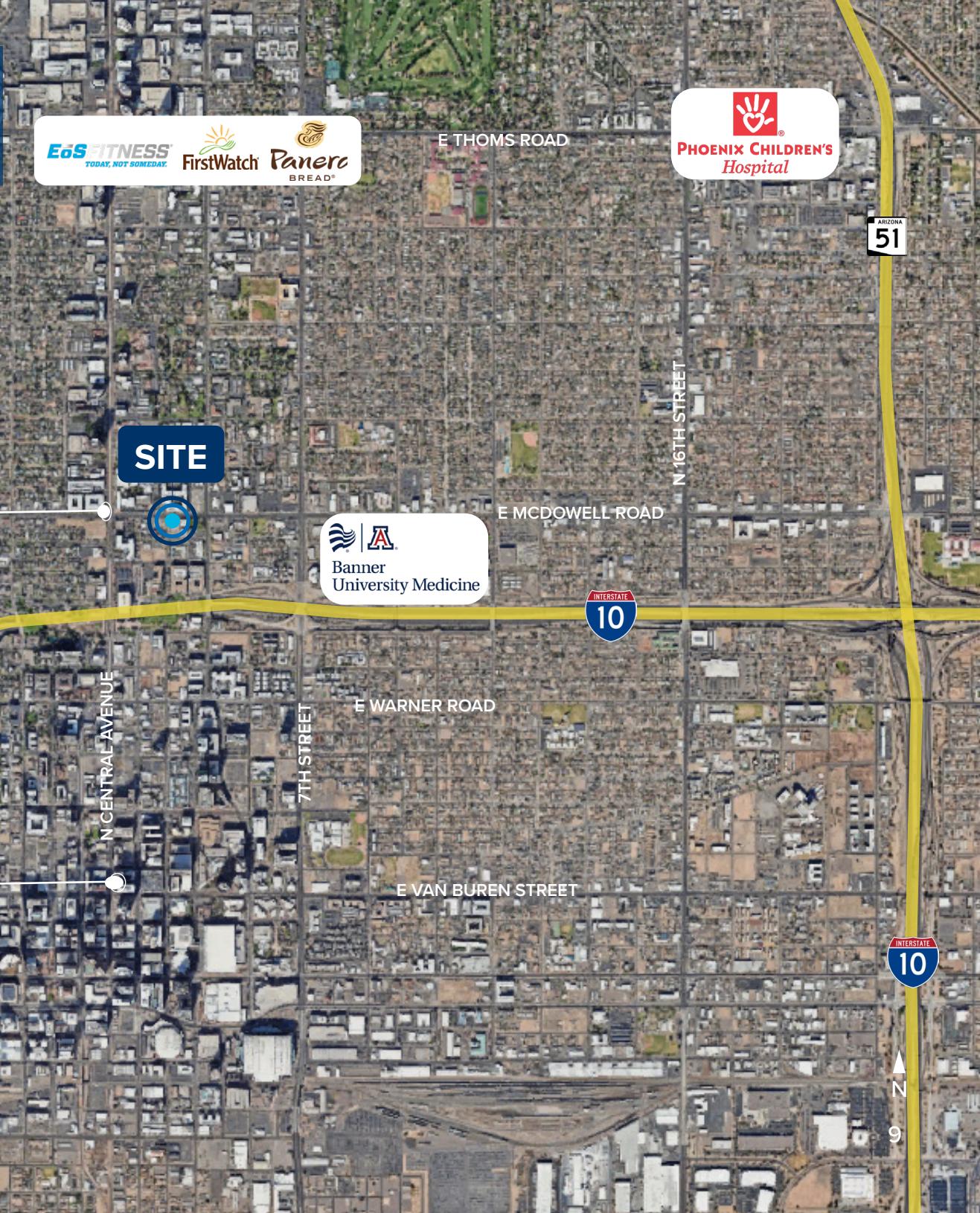
111-35-045A

111-35-043A





AERIAL OVERVIEW



PHOENIX SUBMARKET OVERVIEW (5 MILE RADIUS)



402,653

POPULATION



2.0%

ANNUAL POPULATION GROWTH
2024-2029



\$437,941

MEDIAN HOME VALUE



34.9

MEDIAN AGE



\$90,019

HH INCOME



26%

RESIDENTS WITH
COLLEGE EDUCATION



156,576

HOUSEHOLDS

Phoenix, Arizona is firmly established as the state's economic and cultural hub, and the Midtown area near McDowell Road is at the center of its momentum. Once known primarily for its medical and office corridor, the district is now attracting young professionals, students, and businesses seeking urban amenities, cultural vibrancy, and proximity to downtown. With strong demographics, rising incomes, and ongoing redevelopment, Midtown Phoenix offers both opportunity and stability. New residential and commercial projects are steadily reshaping the neighborhood. Recent investments have brought high-end apartments, mixed-use developments, and modern office space alongside dining, retail, and cultural institutions. Rising property values, nearby schools, and attractions such as the Phoenix Art Museum and Heard Museum have enhanced the area's appeal. While maintaining its historic roots, Midtown is benefiting from the city's broader economic expansion and urban renewal.

The job market for Midtown residents is supported by major employers in healthcare, education, and technology, anchored by institutions like Banner – University Medical Center and Arizona State University's downtown campus. The educated workforce and central location have driven household incomes upward, reflecting the district's economic strength. Continued residential growth, paired with investments in transit along the light rail corridor, is reinforcing Midtown Phoenix's role as a dynamic urban center.

With its strong demographics, expanding housing, and access to top employers and cultural destinations, Midtown Phoenix is becoming an ideal choice for households and businesses looking to grow in the heart of the Valley.



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