



13 TOWNHOMES READY TO BUILD IN TEMPE

1916 E HAYDEN LANE
TEMPE, AZ 85281

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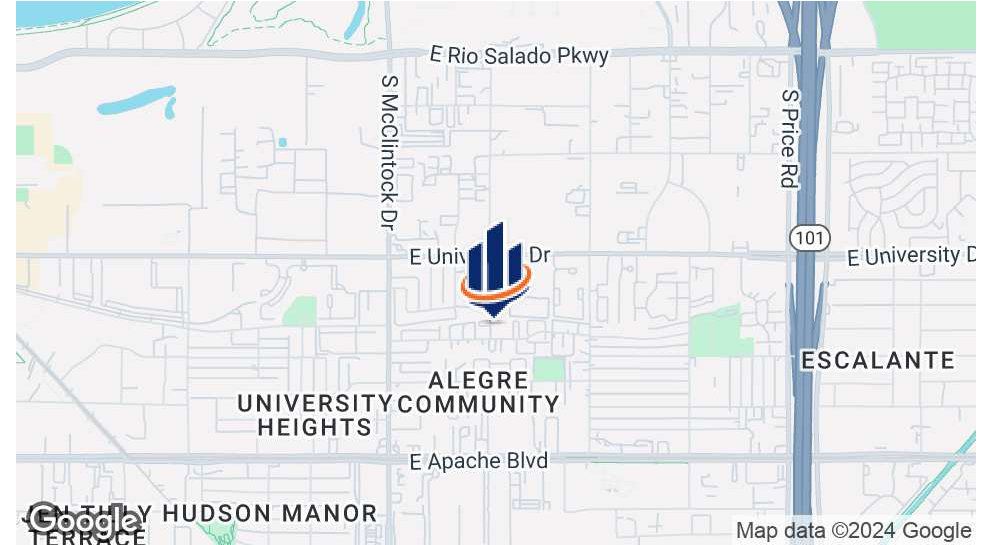
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PROPERTY INFORMATION

1916 E Hayden Lane
Tempe, AZ 85281

Property Summary



OFFERING SUMMARY

Sale Price:	\$1,300,000
Price/SF:	\$10.46
Lot Size:	0.63 Acres
Price / Acre:	\$2,063,492
Zoning:	R-3
Market:	Tempe
Submarket:	Tempe
APN:	132-64-011

PROPERTY OVERVIEW

READY TO BUILD! PERMITS READY TO BE PULLED! City-approved construction documents are in hand for a 13-unit, 3-story modern townhome development in a fantastic rental area near downtown Tempe. Each unit is equipped with washer/dryer, individually metered utilities, and spacious balconies. The site is situated in a prime location between McClintock Drive and Smith Road, and University Drive to Apache Boulevard.

Property Highlights



PROPERTY HIGHLIGHTS

- Ready to Build: City-approved construction documents ready to go
- Development Plan: 13-unit, 3-story modern townhomes
- 9 units: 2 bedrooms, 2.5 bathrooms
- 4 units: 3 bedrooms, 2.5 bathrooms
- Features: Each unit equipped with washer/dryer, individually metered utilities, and spacious balconies
- Location: Prime rental area near downtown Tempe
- Opportunity: Cash sale or potential for joint venture with some cash down and land contribution
- Site History: Vacant since around 2005, ready for redevelopment
- Community: Surrounded by multi-family residential properties
- Zoning: R-3
- Transition: North side of Hayden Lane has transitioned to exclusively multi-family uses over the past 60 years
- Final Development: Last multi-family project on the north side of Hayden Lane between McClintock Drive and Smith Road, extending north to University Drive



Project Narrative



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MULTIFAMILY DEVELOPMENT PROJECT NARRATIVE

Hayden Townhomes is an exciting new multifamily development poised to transform an underutilized urban infill site that has been vacant since around 2005. With city-approved construction documents ready, this 13-unit, 3-story modern townhome project is designed to meet the growing demand for high-quality rental housing near downtown Tempe.

Ready to Build: All permits and city-approved construction documents are in place.

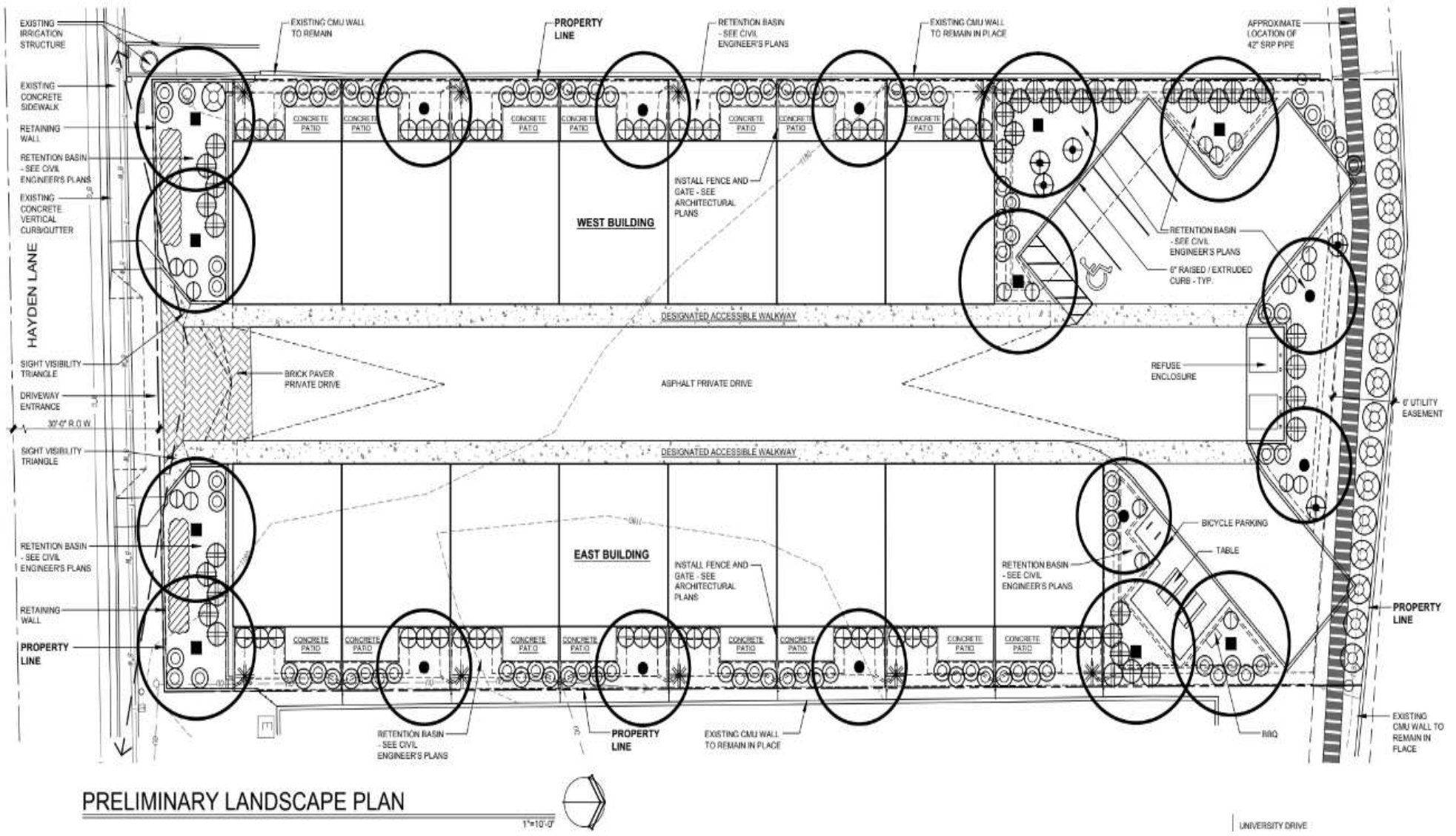
Prime Rental Area: Located near downtown Tempe, the project is situated in a highly desirable rental market.

Flexible Investment Opportunities: Available for cash sale or potential joint venture with some cash down and land contribution.

The Hayden Townhomes project will breathe new life into a vacant parcel, creating a highly compatible infill development surrounded by existing multifamily residential properties. Over the past 60 years, the north side of Hayden Lane has transitioned exclusively to multifamily uses. Hayden Townhomes will be in harmony with the existing multifamily properties in the area and along Hayden Lane. Notably, this project represents the final multifamily development on the north side of Hayden Lane between McClintock Drive and Smith Road, extending north to University Drive, a quarter mile away.

Hayden Townhomes is a thoughtfully designed project that will enhance the urban landscape, provide much-needed rental housing, and contribute to the ongoing evolution of the neighborhood. With its prime location, modern amenities, and strategic investment opportunities, this development is set to become a valuable asset to the community and a sought-after residence for future tenants.

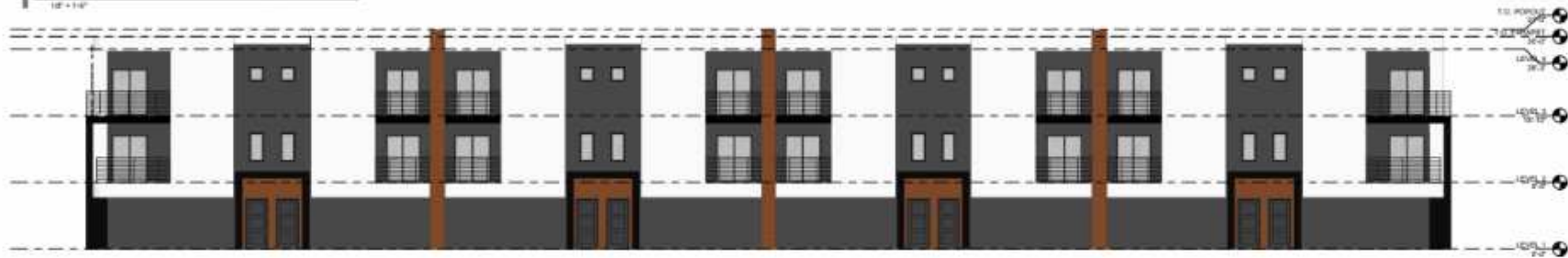
Landscaping Plan



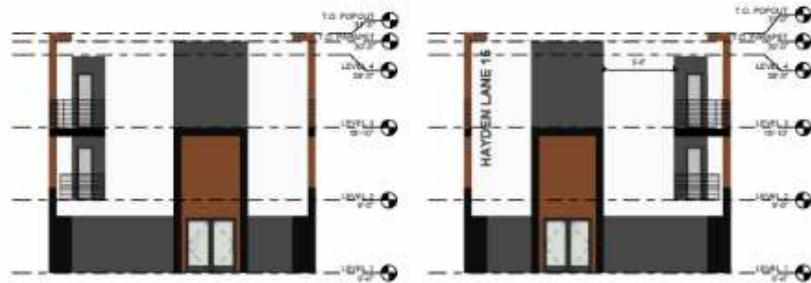
Elevation



1 EXTERIOR ELEVATION WEST
18' x 14'



2 EXTERIOR ELEVATION EAST
18' x 14'



3 EXTERIOR ELEVATION NORTH

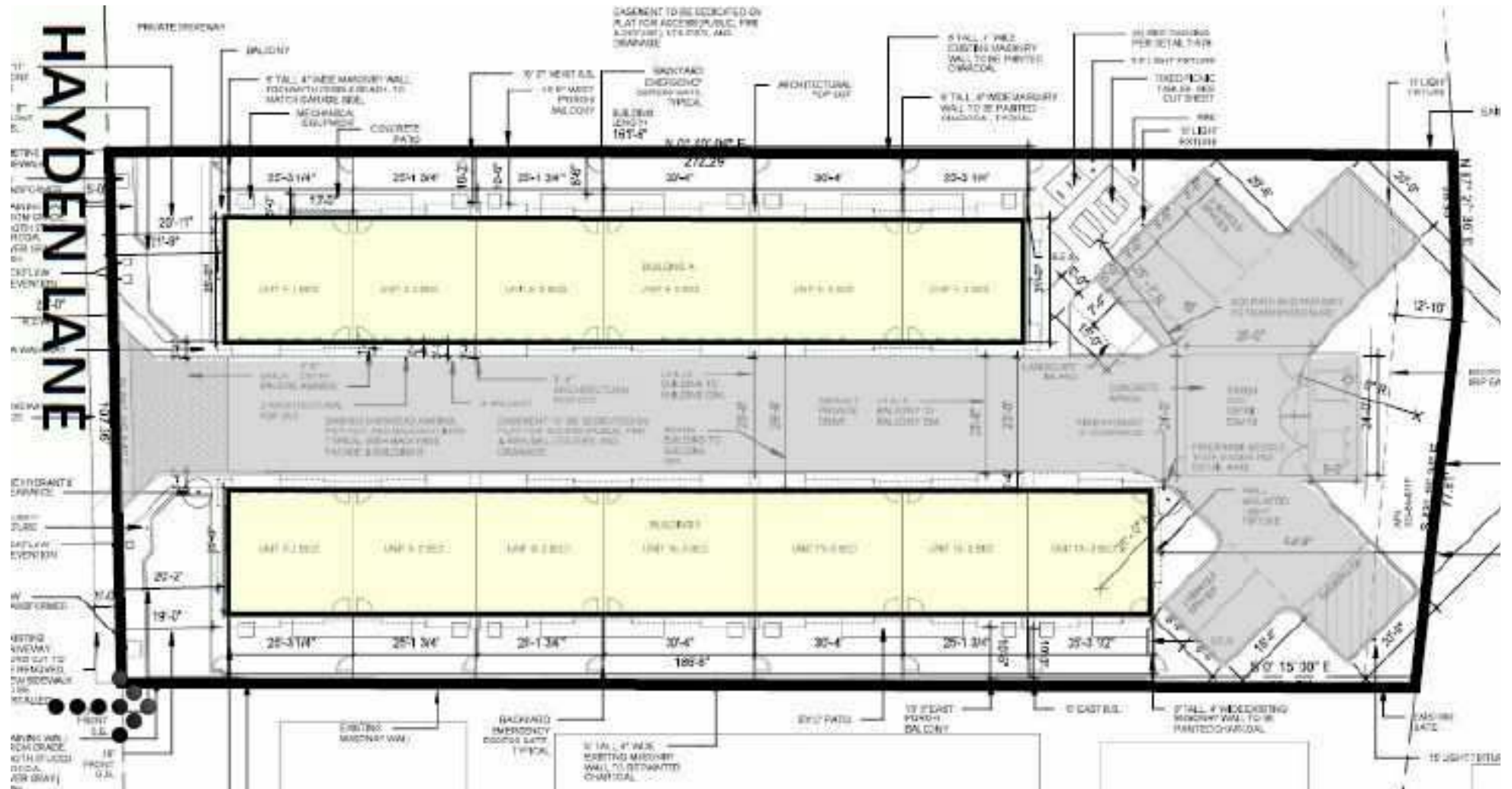
4 EXTERIOR ELEVATION SOUTH



5 PERSPECTIVE VIEW FRONT



Project Site Plan



Site Plans

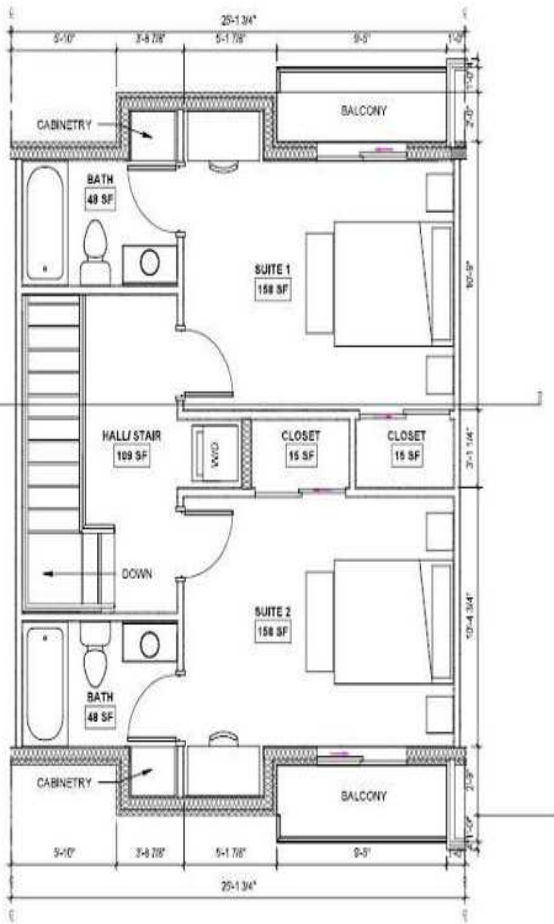
Floor Plans – 2-Bedroom Units



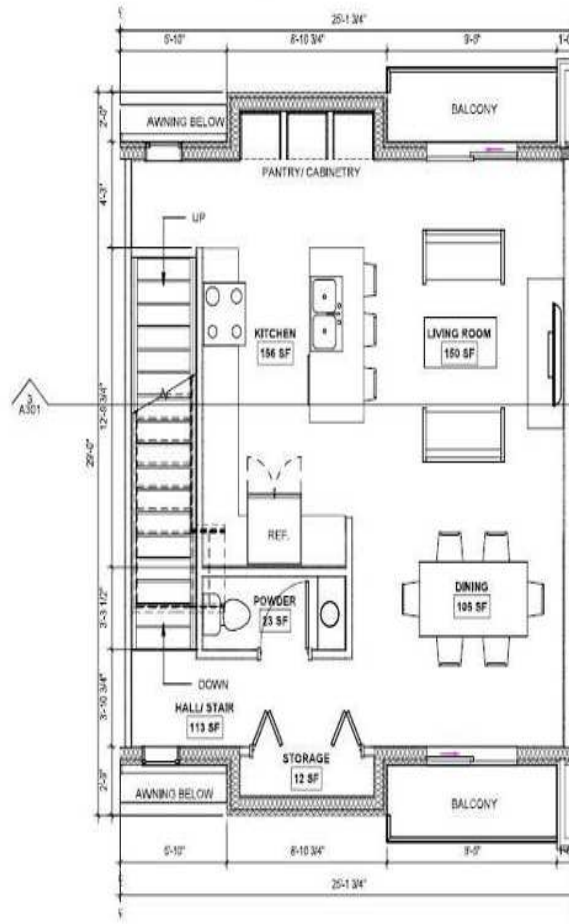
Floor Plans – 3-Bedroom Units



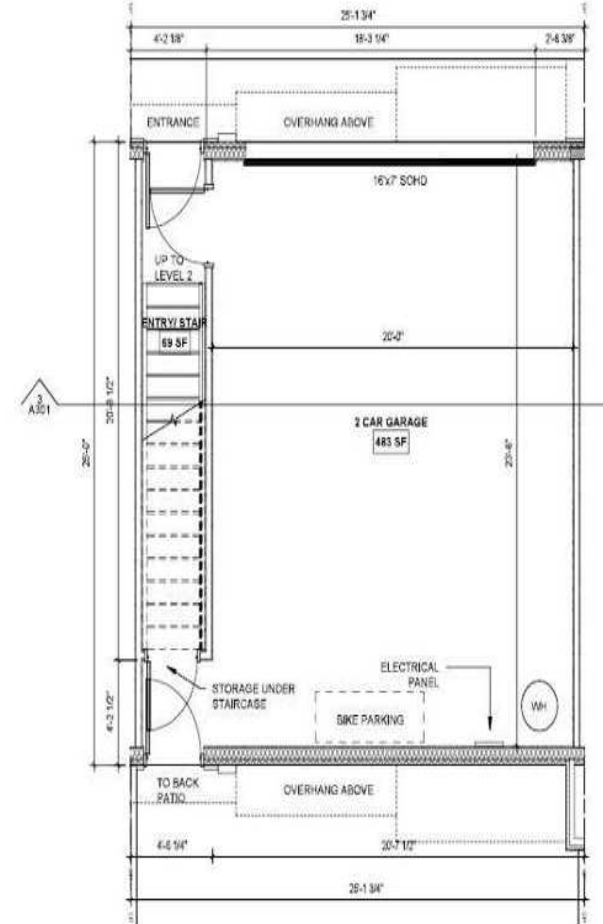
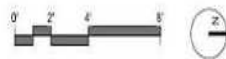
Floor Plans 2 Bed Units



1 2 BED UNIT FLOOR PLAN LEVEL 3
1/4" = 1'-0"



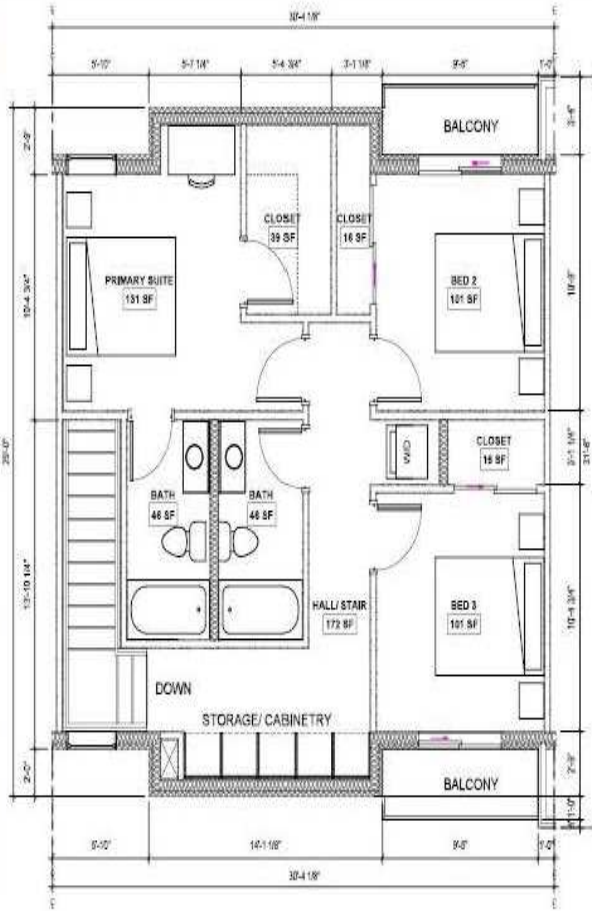
2 2 BED UNIT FLOOR PLAN LEVEL 2
1/4" = 1'-0"



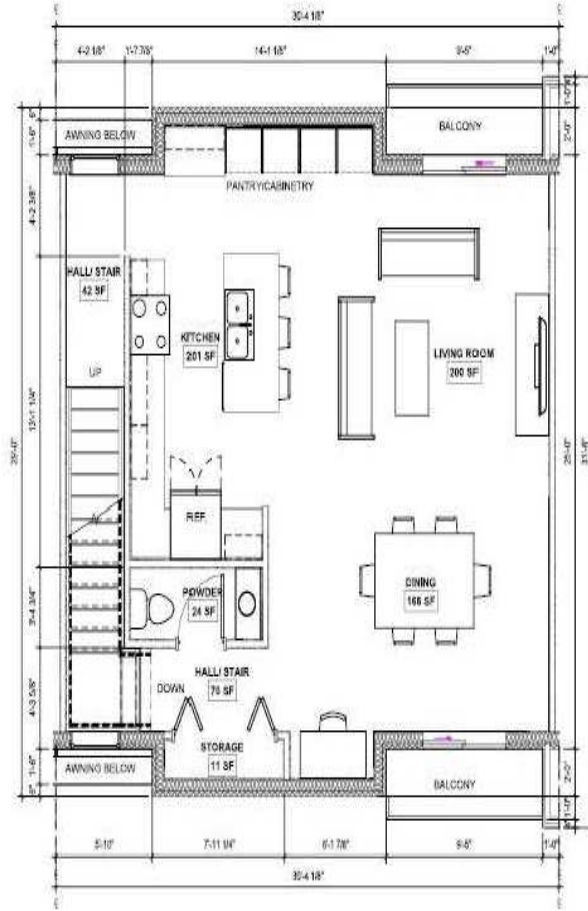
3 2 BED UNIT FLOOR PLAN LEVEL 1
1/4" = 1'-0"



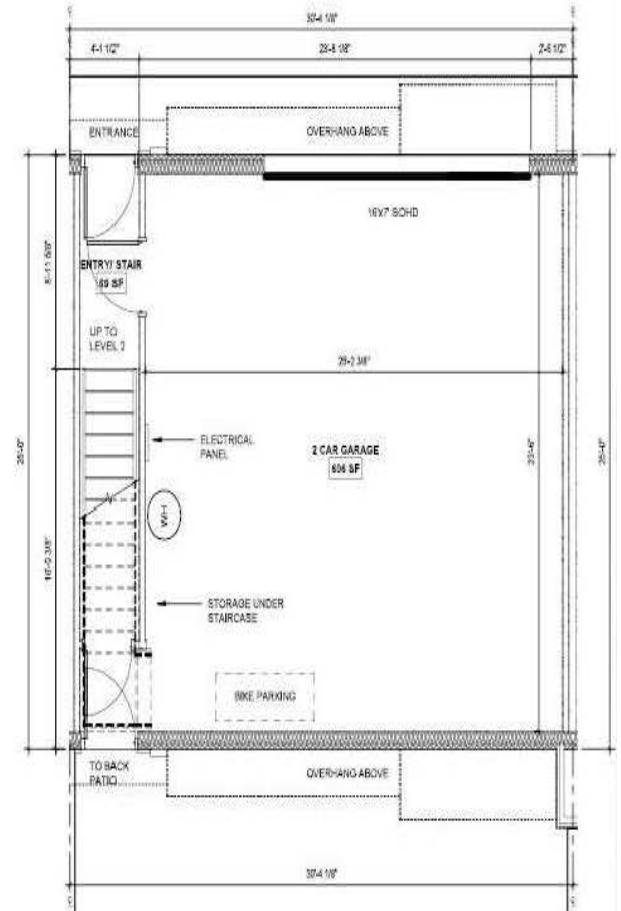
Floor Plans 3 Bed Units



1 3 BED UNIT FLOOR PLAN_LEVEL 3
1/8" = 1'-0"



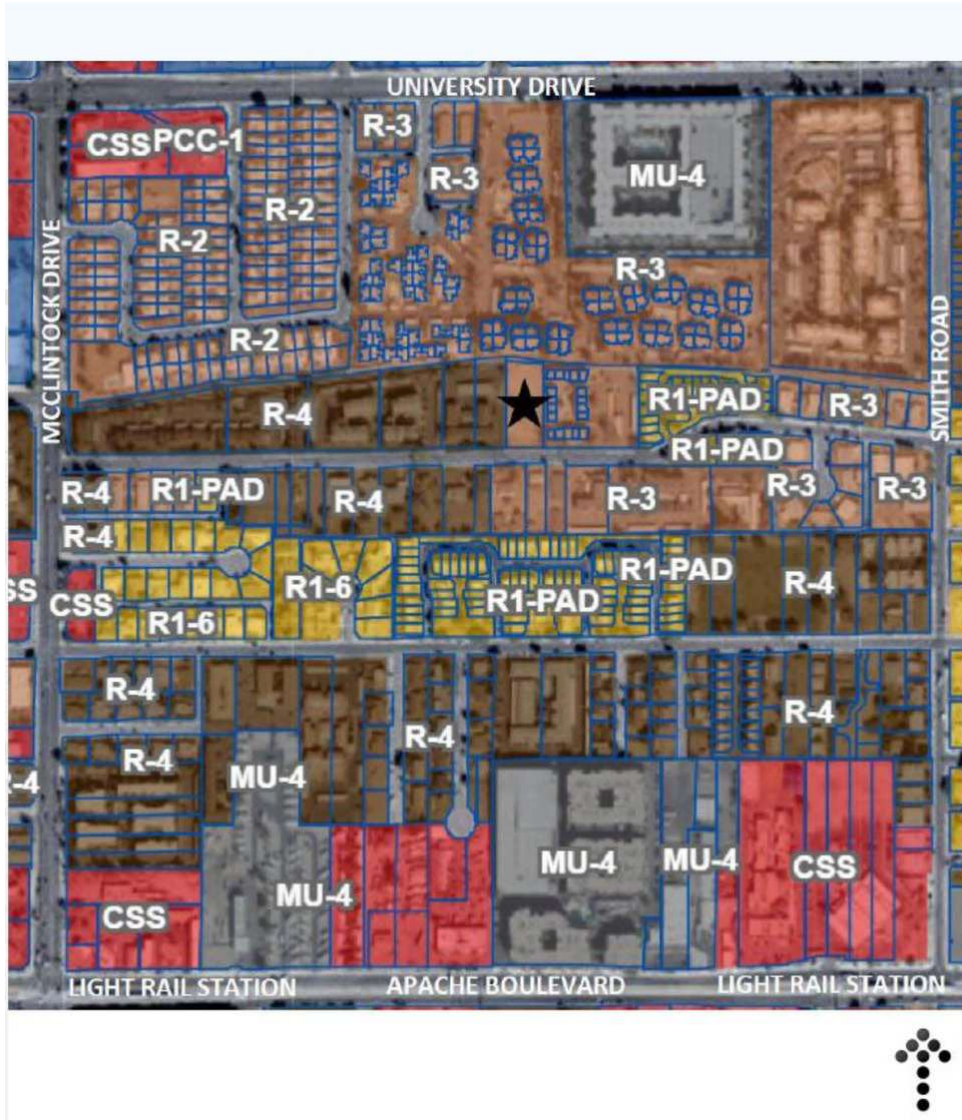
2 3 BED UNIT FLOOR PLAN_LEVEL 2
1/8" = 1'-0"



3 3 BED UNIT FLOOR PLAN_LEVEL 1
1/8" = 1'-0"



Land Photos



WEST



EAST



NORTH

4 EXTERIOR ELEVATION SOUTH



5 PERSPECTIVE VIEW FRONT



6 PERSPECTIVE VIEW BACK



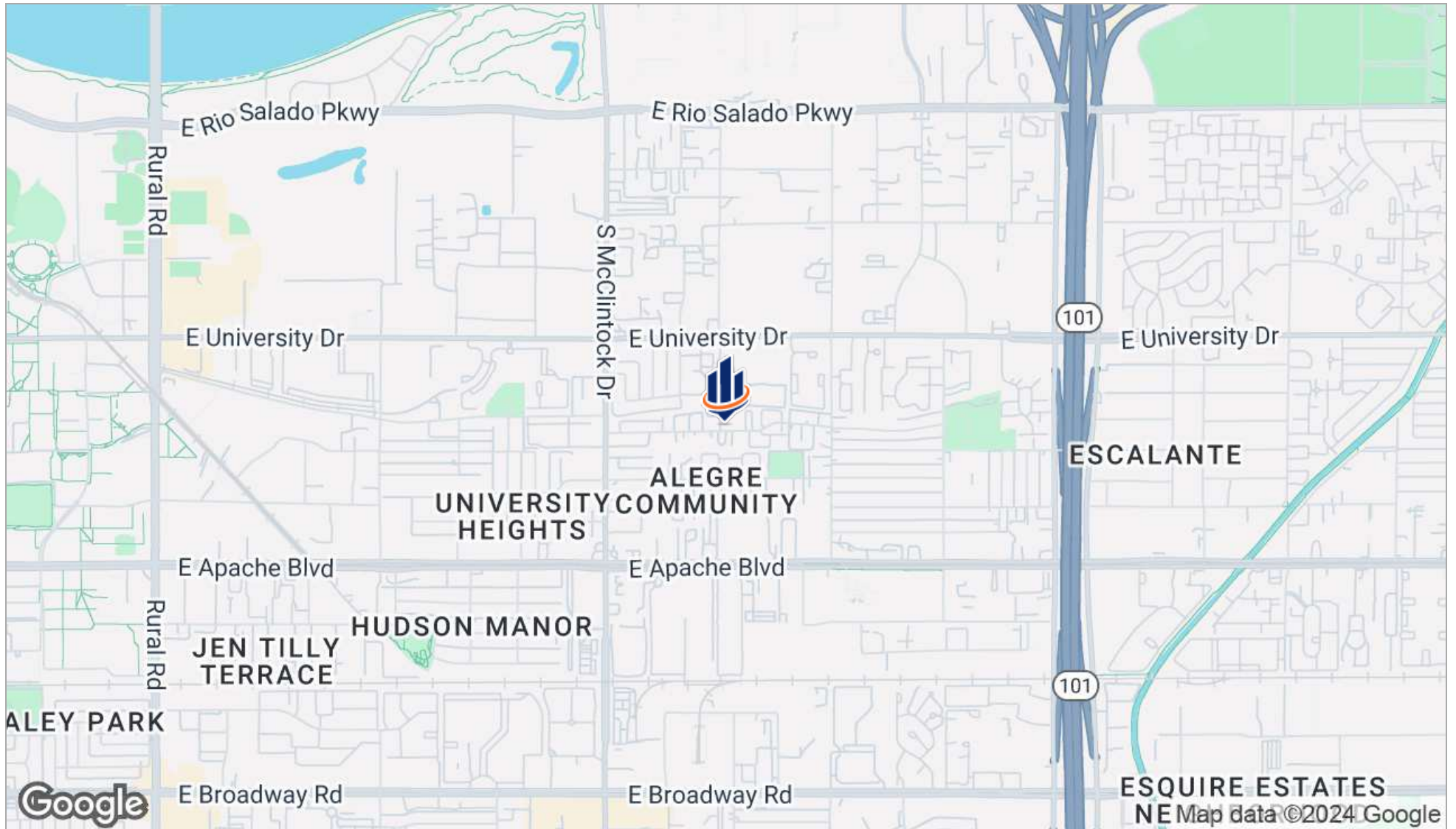
2 LOCATION INFORMATION

1916 E Hayden Lane
Tempe, AZ 85281

Regional Map



Location Map



CITY OF TEMPE

Tempe is known for its excellent weather, outdoor attractions, and unique entertainment. Home to Arizona State University, Tempe boasts a vibrant downtown scene with a variety of restaurants and shopping centers. Its diverse economy spans various sectors including healthcare, education, and retail trade, creating extensive opportunities for professional development.



23,759+
PEOPLE LIVE IN
TEMPE, AZ



2.4%
UNEMPLOYMENT
RATE



\$61,090
AVERAGE
HOUSEHOLD INCOME



30%
OF RESIDENTS AGE 25+
HAVE A MASTERS OR
HIGHER EDUCATION



TEMPE RANKINGS

**3RD IN THE COUNTRY
(ALL METRO AREAS)
JOB GROWTH & ECONOMIC VITALITY**
- INC. MAGAZINE

TOP 10 TRUE WESTERN TOWNS
- TRUE WEST MAGAZINE

3RD BEST U.S. METRO FOR JOB CREATION
- MILKEN INSTITUTE

**TOP "GREEN" ARIZONA CITY - SPERLING'S
BEST PLACES**
- SPERLING'S BEST PLACES

**ONE OF 100
BEST COMMUNITIES FOR YOUNG PEOPLE**
- AMERICAN PROMISE

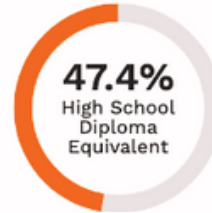
**TOP 100 CITIES
TO LIVE AND LAUNCH A BUSINESS**
- FORTUNE SMALLBUSINESS

TOP 10 "DREAM CITIES"
- SUNSET MAGAZINE

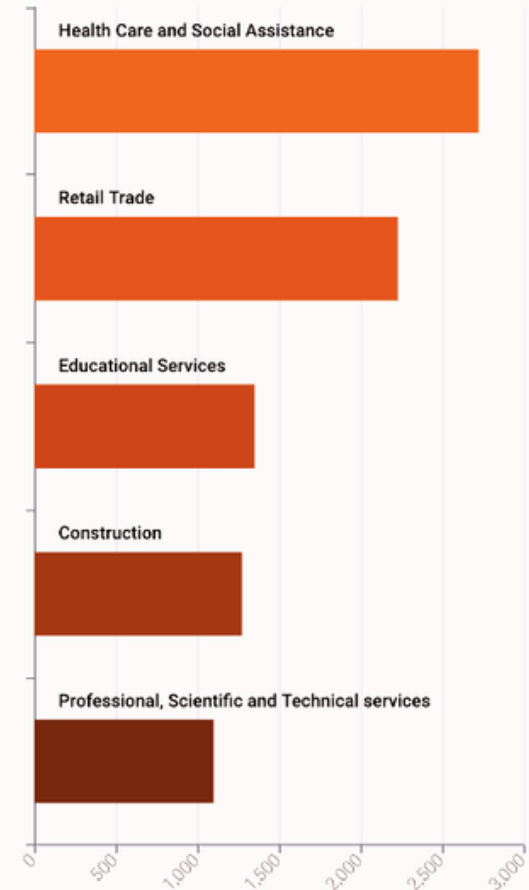
CITY OF TEMPE WORKFORCE

Tempe is one of the fastest-growing job markets in the country and continues to expand as the city's population increases. Job market growth in Tempe is projected to surpass the national average of 33.5% within the next ten years with an expected rate of 49.9%. Major industries include healthcare, technology, education, business services, and tourism. Tempe's thriving business environment coupled with its high quality of living makes it the perfect location to both live and work.

TOP OCCUPATIONS



TOP EMPLOYMENT SECTORS



CITY OF TEMPE MAJOR EMPLOYERS



8,330+
EMPLOYEES



7,540+
EMPLOYEES



3,930+
EMPLOYEES



3,320+
EMPLOYEES



3,010+
EMPLOYEES



2,560+
EMPLOYEES



2,330+
EMPLOYEES



2,000+
EMPLOYEES



1,580+
EMPLOYEES



1,550+
EMPLOYEES

TOP 10 EMPLOYERS

Tempe boasts a diverse employment scene, anchored by industries such as education, healthcare, technology, finance & manufacturing. The city's strategic location, skilled workforce, and proximity to ASU contribute to its thriving job market for both residents and commuters alike.

CITY OF TEMPE HIGHER EDUCATION



Arizona State University (ASU) is among the largest universities in the nation by overall enrollment and is ranked in the top 1% of the world's most prestigious universities by Times Higher Education. ASU offers five campuses throughout the Phoenix Metropolitan area.

8,796*
students
enrolled

Fall 2022

**Approx
1,238
on-campus
housing
capacity**

**7,558+
students in
need
of off-
campus
housing***



ARIZONA COLLEGE
of Nursing®

Prepare for a career in the healthcare industry and earn your Bachelor of Science in Nursing (BSN) in as little as 3 years. Benefit from experienced instruction, hands-on technical training, and industry-standard facilities at this Arizona College nursing-only campus.

~6,500
nursing
students

**CCNE-
Accredited
BSN
Program**

**92.76%
NCLEX-RN
2023 Exam
Pass Rate**



RIO SALADO COLLEGE
A MARICOPA COMMUNITY COLLEGE

Rio Salado College is part of the Maricopa County Community College District and offers a variety of programs in online, in-person, and hybrid formats. For over 20 years, Rio Salado College has been recognized as a leader in online learning by making education affordable and easily accessible.

~3,824
students
enrolled

Fall 2022

**1 of 10
Maricopa
Community
Colleges**

**135+ degree
and
certificate
programs**

*Downtown Campus

CITY OF TEMPE ATTRACTIONS

ENTERTAINMENT

Explore Arizona Mills or Tempe Marketplace to find unique restaurants, outdoor entertainment, specialty stores, and national favorites. Visit Downtown Tempe's iconic Mill Avenue District for a mix of shopping, dining, arts, and culture. The city's music scene is filled with concerts and festivals alike, making Tempe a fun & engaging environment for all ages.



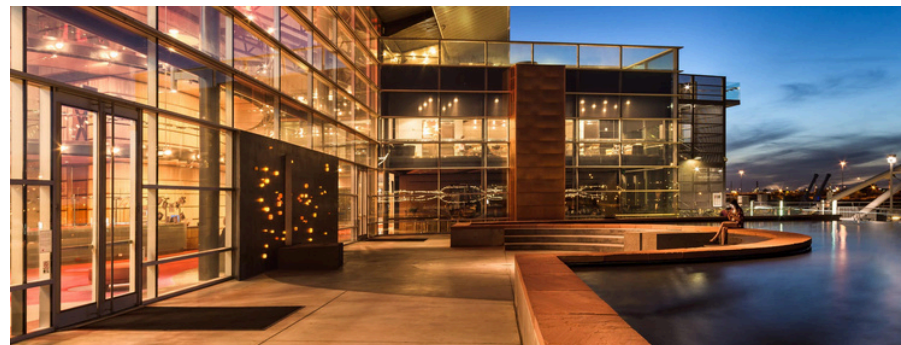
ARTS & CULTURE

Tempe is home to several art museums, galleries, and murals that display its rich history including the ASU Art Museum, The Heard Museum, Tempe Center For The Arts, and the Downtown Tempe Public Art Walking Tour. Visit 6th Street Market to experience the town's local flair with live music, food trucks, vendors, and a farmer's market on Sunday afternoons.



HIKING & OUTDOOR ACTIVITIES

Tempe's climate is perfect for visitors and residents alike to enjoy its hiking trails, golf courses, parks, and lakes. Visit Papago Park's famous "Hole in the Rock" or the Desert Botanical Garden to get a feel for Arizona's desert landscape, or kayak at Tempe Town Lake. Golf at Ken McDonald Golf Course, one of the area's top courses, or take a trip to the Phoenix Zoo for family fun.



3 FINANCIAL ANALYSIS

1916 E Hayden Lane
Tempe, AZ 85281

Unit Sizes

	Quan	SF	Total SF	Rent/SF	Rent	Total Annual Rent
2BR/2.5BA	9	1,411	12,699	\$ 1.98	\$ 2,795	\$ 301,860
3BR/2.5BA	4	1,715	6,860	\$ 1.98	\$ 3,395	\$ 162,960
Total	13	1,505	19,559	\$ 1.98	\$ 2,980	\$ 464,820

The information presented here is deemed to be accurate, but it has not been independently verified. We make no guarantee, warranty or representation. It is your responsibility to independently confirm accuracy and completeness. All SVN® offices are independently owned and operated.

Financial Overview

Hayden Lane 13 Townhome Proposed Development Financials

Land Cost	\$ 1,300,000	
Construction Costs*	\$ 3,900,000	
Soft Costs	\$ 65,000	Permit Fees
Contingency Allowance	\$ 195,000	5% of constructions costs
Total Mfam Project Cost	\$ 5,460,000	
less financing costs	\$ 297,500	Ramp up 15 months @ 7.5% (includes loan fees and credit fees)
Total Development Cost	\$ 5,757,500	

Mfam Rental Income	\$ 464,820	see chart below for detail
Less Vacancy/Concessions	\$ 23,241	5% allowance
RUBS	\$ 7,800	\$50/mo/unit
Pet Rent	\$ 3,900	\$25/mo/unit
Technology Package	\$ 23,400	\$150/mo/unit
Luxury Finishes	\$ 19,500	\$125/mo/unit
less Operating Expenses	\$ 88,400	\$5,976/unit/yr
NOI Stabilized	\$ 407,779	
Expected Cap Rate	7.1%	Build & hold return

If project is sold upon stabilization:

Projected Exit Cap Rate	5.50%	
Projected Exit Price/Unit	\$ 570,320	Mfam Value/unit built
Projected Mfam Value	\$ 7,414,164	
Projected Total Exit Price	\$ 7,414,164	
less closing costs/fees	\$ 222,425	3% allowance
Projected Project Profit	\$ 1,434,239	

Total Equity Raise \$ 1,899,975 1.3m land purchase +600k



Construction Loan \$ 3,857,525 67% Loan to Development Cost

ROI w/ financing leverage 50% Avg annualized return for 18 Month project until sold










4 SALE COMPARABLES

1916 E Hayden Lane
Tempe, AZ 85281

3 Bed Comps

	Price / Status / MLS #	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	Approx SQFT	List/Sold Price Sqft	Subdivision
	\$853,000 364 S FARMER AVE Tempe, AZ 85281 Closed / 6654911		TH	3	3.5	2,529	337.29 / 337.29	Farmer Avenue Lofts
	\$839,900 398 S FARMER AVE Tempe, AZ 85281 Closed / 6630381		TH	3	3.5	2,529	332.11 / 332.11	Farmer Avenue Lofts
	\$839,900 390 S FARMER AVE Tempe, AZ 85281 Closed / 6637756		TH	3	3.5	2,529	332.11 / 332.11	Farmer Avenue Lofts
	\$829,900 386 S FARMER AVE Tempe, AZ 85281 Closed / 6637754		TH	3	3.5	2,529	332.11 / 328.15	Farmer Avenue Lofts
	\$800,000 366 S FARMER AVE Tempe, AZ 85281 Closed / 6631409		TH	3	3.5	2,365	346.68 / 338.27	FARMER AVENUE LOFTS
	\$800,000 370 S FARMER AVE Tempe, AZ 85281 Closed / 6631460		TH	3	3.5	2,363	346.97 / 338.55	FARMER AVENUE LOFTS
	\$800,000 368 S FARMER AVE Tempe, AZ 85281 Closed / 6631435		TH	3	3.5	2,365	346.68 / 338.27	FARMER AVENUE LOFTS
	\$800,000 372 S FARMER AVE Tempe, AZ 85281 Closed / 6631470		TH	3	3.5	2,365	346.68 / 338.27	FARMER AVENUE LOFTS
	\$800,000 374 S FARMER AVE Tempe, AZ 85281 Closed / 6631475		TH	3	3.5	2,365	346.68 / 338.27	FARMER AVENUE LOFTS

























2 Bed Comps

	Price / Status / MLS #	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	Approx SQFT	List/Sold Price Sqft	Subdivision
	\$670,000 1122 E LEEWARD LN Tempe, AZ 85283 Closed / 6530846	S37	TH	2	2	1,212	573.43 / 552.81	VILLAGE LANDING AT THE LAKES
	\$615,000 1114 E LEEWARD LN Tempe, AZ 85283 Closed / 6583285		TH	2	2	1,212	515.68 / 507.43	VILLAGE LANDING AT THE LAKES
	\$550,000 6411 S RIVER DR 6 Tempe, AZ 85283 Closed / 6647465		TH	2	2	1,484	370.62 / 370.62	COTTONWOODS UNIT 3
	\$520,000 1864 E REDFIELD RD Tempe, AZ 85283 Closed / 6611220		TH	2	2	1,753	299.49 / 296.63	CAMELOT PARK VILLAS LT 1-50 TR A-F
	\$519,900 525 W LAKESIDE DR 148 Tempe, AZ 85281 Closed / 6584824		TH	2	2.5	1,557	333.91 / 333.91	525 TOWN LAKE CONDOMINIUM AMD
	\$511,500 421 W 6TH ST 1014 Tempe, AZ 85281 Closed / 6564052	R36	TH	2	2.5	1,470	359.86 / 347.96	CLARENDON TOWNHOMES
	\$510,000 525 W LAKESIDE DR 142 Tempe, AZ 85281 Closed / 6538095	R36	TH	2	2.5	1,557	337.19 / 327.55	525 TOWN LAKE CONDOMINIUM AMD
	\$499,999 526 W 1ST ST 105 Tempe, AZ 85281 Closed / 6576063	R36	TH	2	2.5	1,370	364.96 / 364.96	525 TOWN LAKE CONDOMINIUM AMD
	\$495,000 525 W LAKESIDE DR 123 Tempe, AZ 85281 Closed / 6558843	R36	TH	2	2.5	1,370	379.49 / 361.31	525 TOWN LAKE CONDOMINIUM AMD

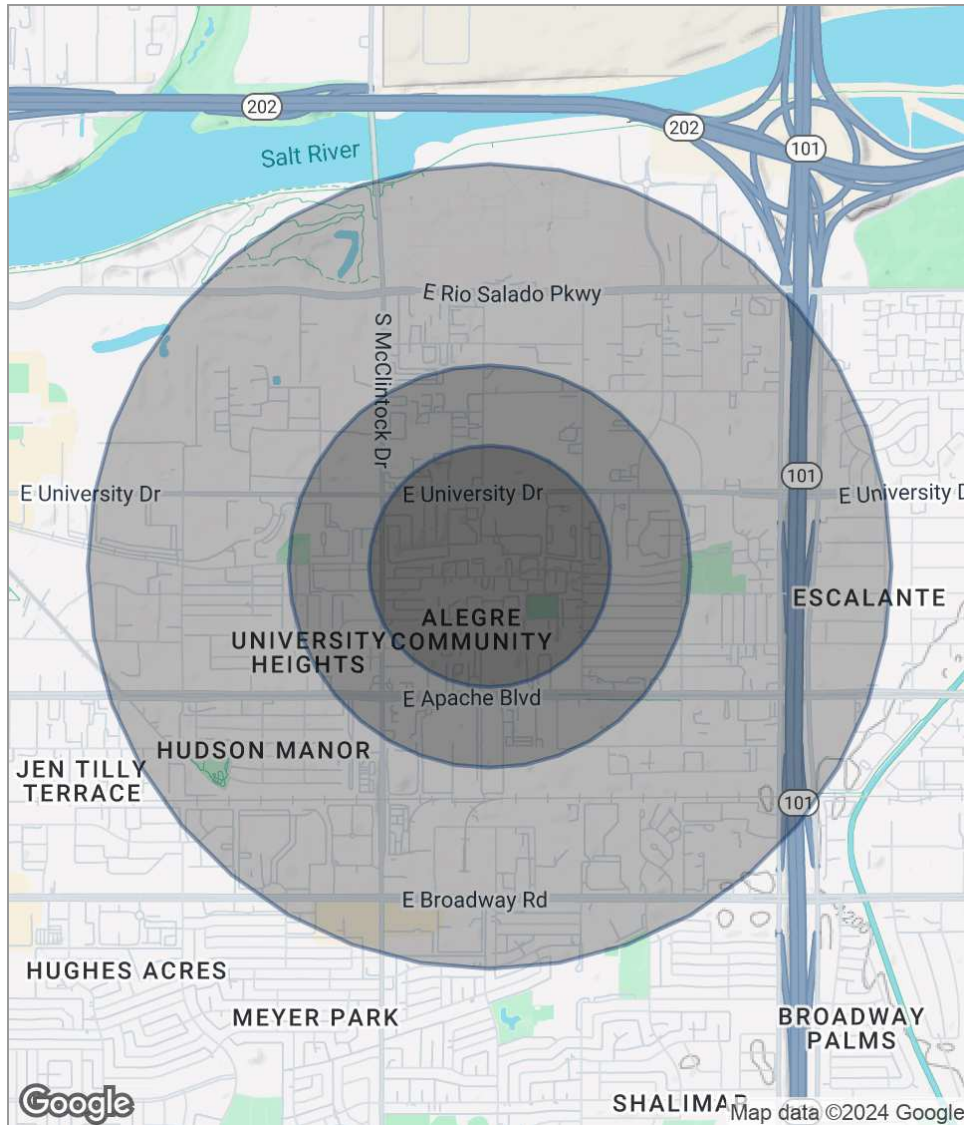
Rent Comps 2 / 2

	\$2,995 522 W 1ST ST 105 Tempe, AZ 85281 Closed / 6382080 ▾	 N	R37	TH	2	2.5	1,735	525 TOWN LAKE CONDOMINIUM
	\$2,900 901 S SMITH RD 1037 Tempe, AZ 85281 Closed / 6381537 ▾	 N	R37	TH	2	2.5	1,833	LEVEL TOWNHOMES
	\$2,900 525 W LAKESIDE DR 152 Tempe, AZ 85281 Closed / 6482168 ▾	 N	R36	TH	2	2.5	1,603	525 TOWN LAKE CONDOMINIUM AMD
	\$2,900 901 S SMITH RD 1037 Tempe, AZ 85281 Closed / 6580511 ▾	 N	R37	TH	2	2.5	1,833	LEVEL TOWNHOMES
	\$2,850 233 S Roosevelt ST 309 Tempe, AZ 85281 Closed / 6308809 ▾	 N	Q36	TH	2	2.5	1,775	The Roosevelt Townhomes
	\$2,825 233 S Roosevelt ST 307 Tempe, AZ 85281 Closed / 6308794 ▾	 N	Q36	TH	2	2.5	1,791	The Roosevelt Townhomes

Rent Comps 3/2

	\$3,600 524 W BROWN ST Tempe, AZ 85281 Closed / 6137963	  	N	R36	TH	3	3.5	1,700	Farmer Art District
	\$3,500 1214 W 5TH ST 1 Tempe, AZ 85281 Closed / 6262385	  	N	R36	TH	3	3	1,795	5TH STREET TOWNHOUSES
	\$3,500 1120 S ASH AVE 1004 Tempe, AZ 85281 Closed / 6576366	  	N	R37	TH	3	2.5	1,608	ASH AVENUE CONDOMINIUMS
	\$3,495 1214 W 5TH ST 7 Tempe, AZ 85281 Closed / 6551738	  	N	R36	TH	3	3	1,800	5TH STREET TOWNHOUSES
	\$3,450 233 S Roosevelt ST 303 Tempe, AZ 85281 Closed / 6308778	  	N	Q36	TH	3	3	2,372	The Roosevelt Townhomes
	\$3,450 233 S Roosevelt ST 303 Tempe, AZ 85281 Closed / 6362553	  	N	Q36	TH	3	3	2,372	The Roosevelt Townhomes

Demographics Map



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total population	4,668	8,200	22,459
Median age	28	29	30
Median age (Male)	28	29	30
Median age (Female)	29	30	30
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total households	2,011	3,670	10,546
# of persons per HH	2.3	2.2	2.1
Average HH income	\$60,583	\$58,724	\$62,836
Average house value	\$214,501	\$216,949	\$260,048

* Demographic data derived from 2020 ACS - US Census

MEET THE TEAM

Biography



Carrick Sears, CCIM, MBA
Senior Investment Advisor

Carrick Sears has been involved in the Phoenix real estate market since 2004. His extensive knowledge and experience in both real estate and finance provides clients the opportunity to strategize in a comprehensive way, ensuring they make the most educated and confident decisions in regards to their real estate purchases. Carrick grew up on a cattle ranch in a small town in northern California. Upon graduating from Saint Mary's College in the San Francisco Bay area, he launched his career in corporate finance. After working for Longs Drugs/CVS, DHL Worldwide Express, Hewlett-Packard, Gap and U-Haul in both corporate financial planning and real estate roles, he obtained his MBA from Thunderbird School of Global Management.

He chose to launch his post-MBA career with Keller Williams Commercial in 2009 followed by a couple of smaller local firms. In 2013 he was recruited by SVN to join their multi-family team as Senior Investment Advisor. While Carrick helps clients with various types of commercial sales and leases, he specializes in multi-family assets as well as hospitality.

In 2011, Carrick earned his CCIM designation [Certified Commercial Investment Member] further enhancing his skills with analyzing investment properties and consulting, using the full capabilities of the CCIM tools and skill sets. Carrick is active in local organizations such as ULI (Urban Land Institute), LAI (Lambda Alpha International), and CoreNet Global. He serves on the board of directors for SVP (Social Venture Partners) and previously served on the board of the National Teen Leadership Program and was active in Kiwanis and Rotary International. Carrick's personal and professional experience in both the multi-family and commercial worlds makes him an invaluable asset to our investor clients

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.