



FOR SALE

Senior Housing & Apartment Land

SWC OF 215TH AVE & MCDOWELL ROAD
BUCKEYE, ARIZONA

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Kidder
Mathews



TABLE OF CONTENTS

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01

PROPERTY OVERVIEW

02

PROPERTY DESCRIPTION

03

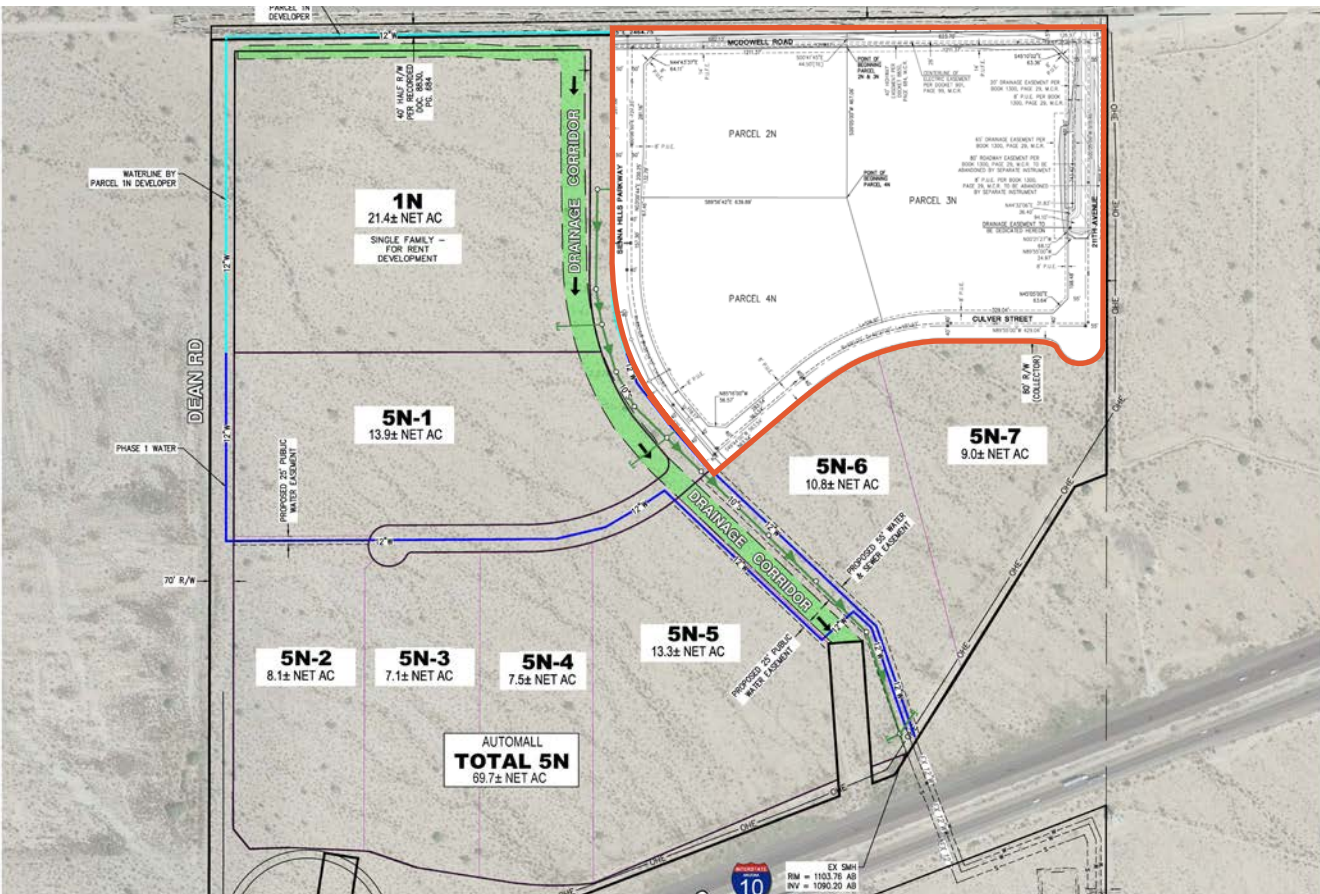
MARKET OVERVIEW

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PROPERTY OVERVIEW



PROPERTY OVERVIEW

| | |
|-----------------------------|--|
| Address | SWC of 215th Ave & McDowell Rd. Buckeye, Arizona |
| Land Size | ±27.6 acres - divisible to 6.2 acres |
| Tracts | 2N, 3N, 4N |
| Zoning | Planned Community (City of Buckeye) |
| List of Permitted Uses | <p>SENIOR HOUSING</p> <ul style="list-style-type: none"> - 55+ Apartments - Assisted Living - Memory Care - Independent Living <p>RESIDENTIAL</p> <ul style="list-style-type: none"> - Single Family - Condos/Townhomes - Multifamily <p>COMMERCIAL</p> <ul style="list-style-type: none"> - Office & Medical - Retail & Restaurants - Entertainment & Recreation - Light Industrial |
| Max Allowed Building Height | 32 Feet (single family) 56 Feet (multifamily) * see also height exceptions to 75 ft |
| Max Lot Coverage | 55% single family 60% multifamily |

PROPERTY HIGHLIGHTS

Buckeye is the largest city in Arizona by land area (642 square miles)

LOCATED in an opportunity zone

PAY NO CAPITAL GAINS tax

UP TO ±28.37 GROSS ACRES land available

BUCKEYE IS THE NATION'S SECOND FASTEST GROWING CITY with 300,000 homes at full buildout

DIRECT ACCESS to Interstate 10 which has 91,098 vehicles per day at intersection

STRONG TRADE AREA INCOME LEVELS with excellent retail sales numbers in Buckeye

NEWLY renovated clubhouse, leasing office, and fitness center

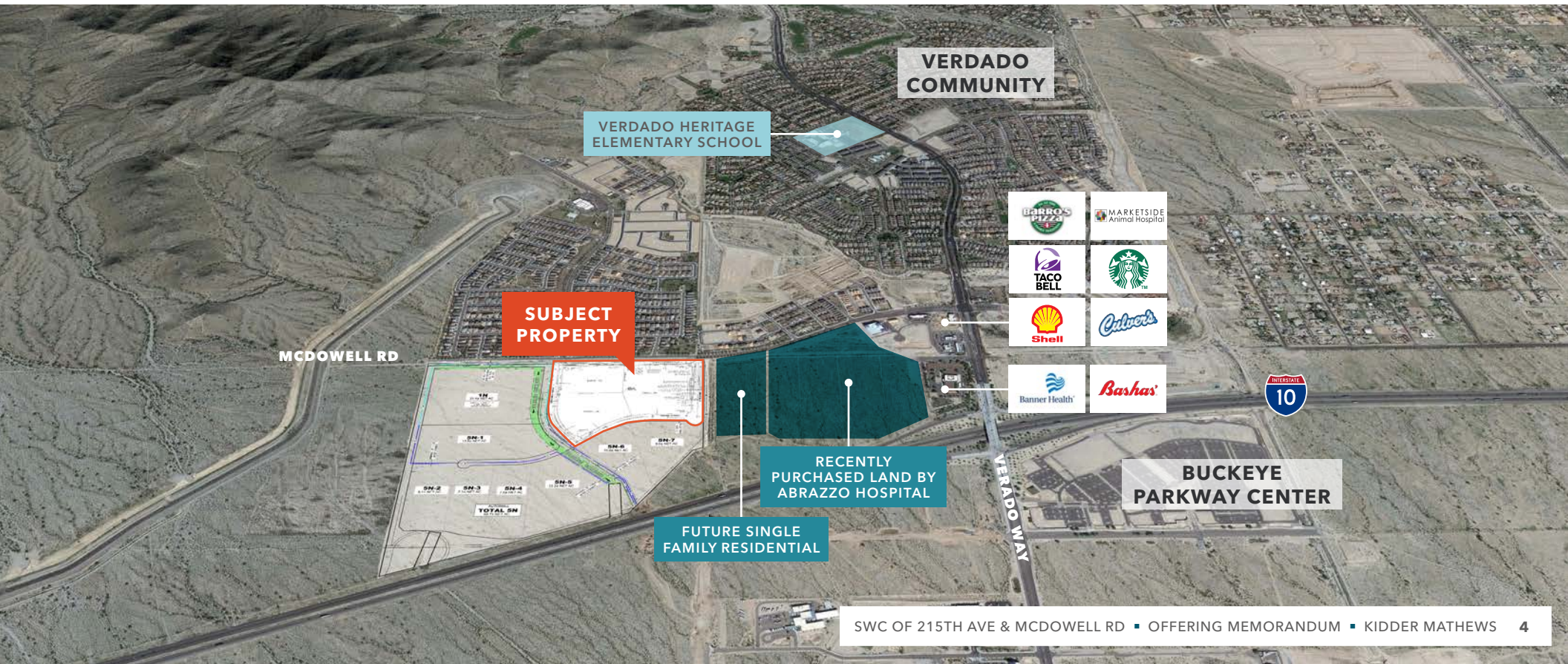
THE NORTH 145 ACRES is included in the US

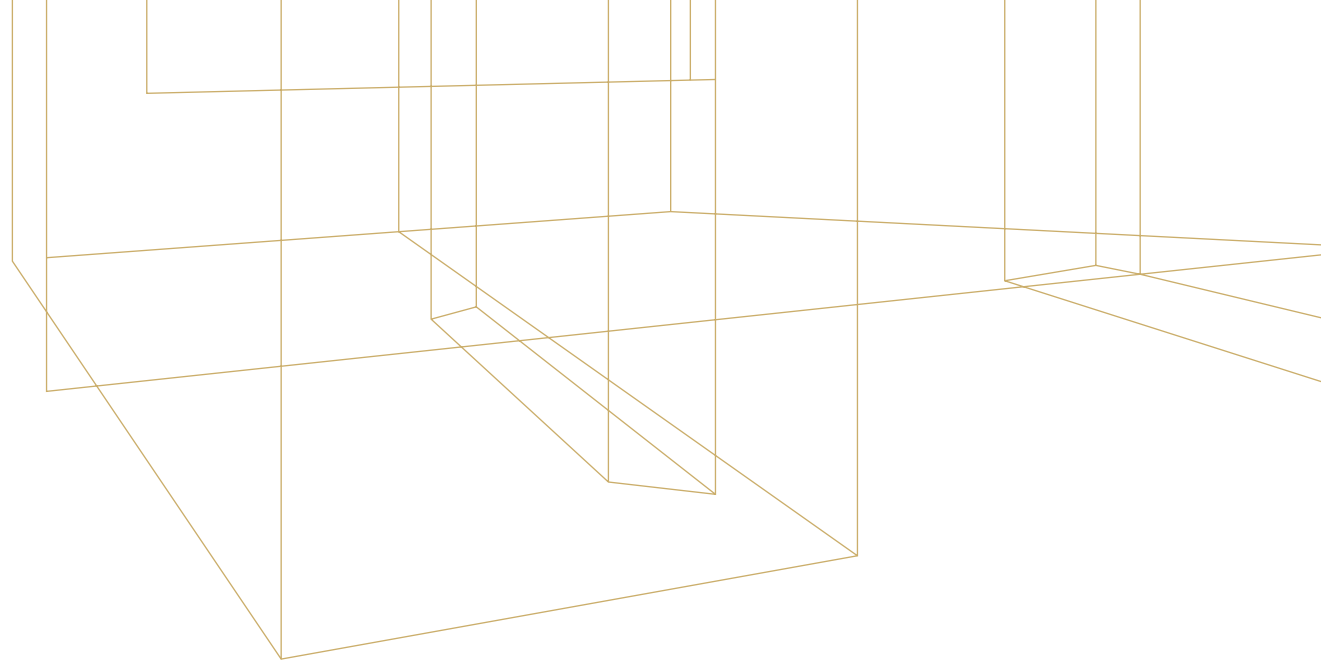
| |
|---|
| 65,509 |
| POPULATION GROWTH 2016 MAG ESTIMATE (JULY) |

| |
|---|
| 69,947 |
| POPULATION GROWTH 2017 MAG ESTIMATE (JULY) |

| |
|---|
| 76,145 |
| POPULATION GROWTH 2018 MAG ESTIMATE (JULY) |

| |
|---|
| 81,624 |
| POPULATION GROWTH 2019 MAG ESTIMATE (JULY) |

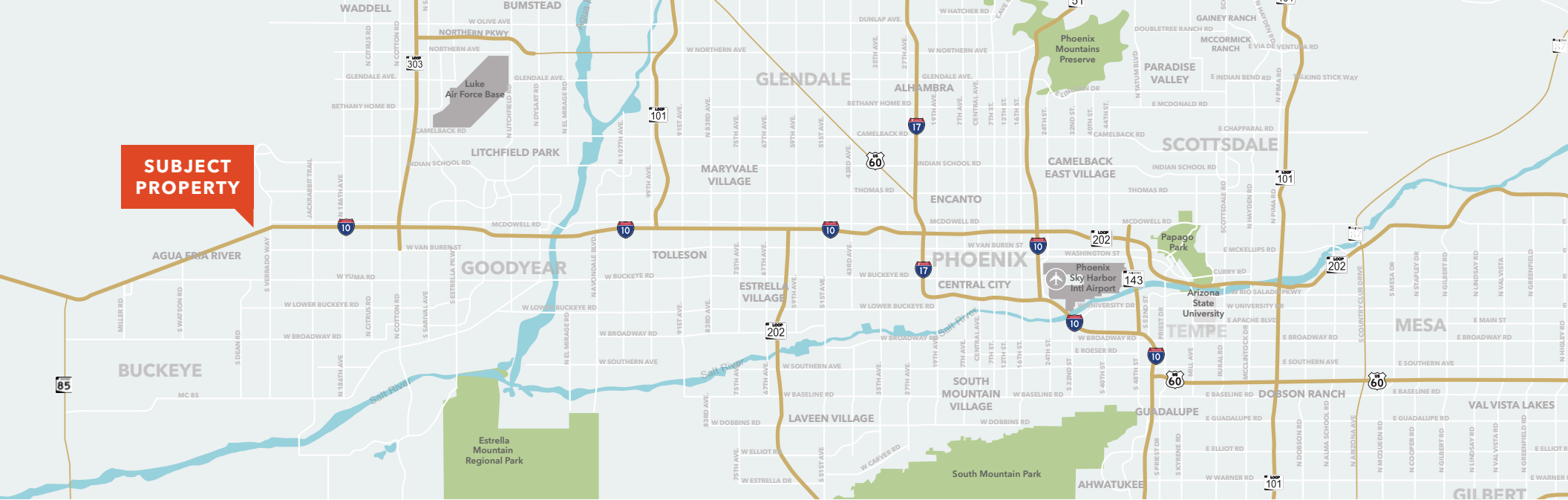




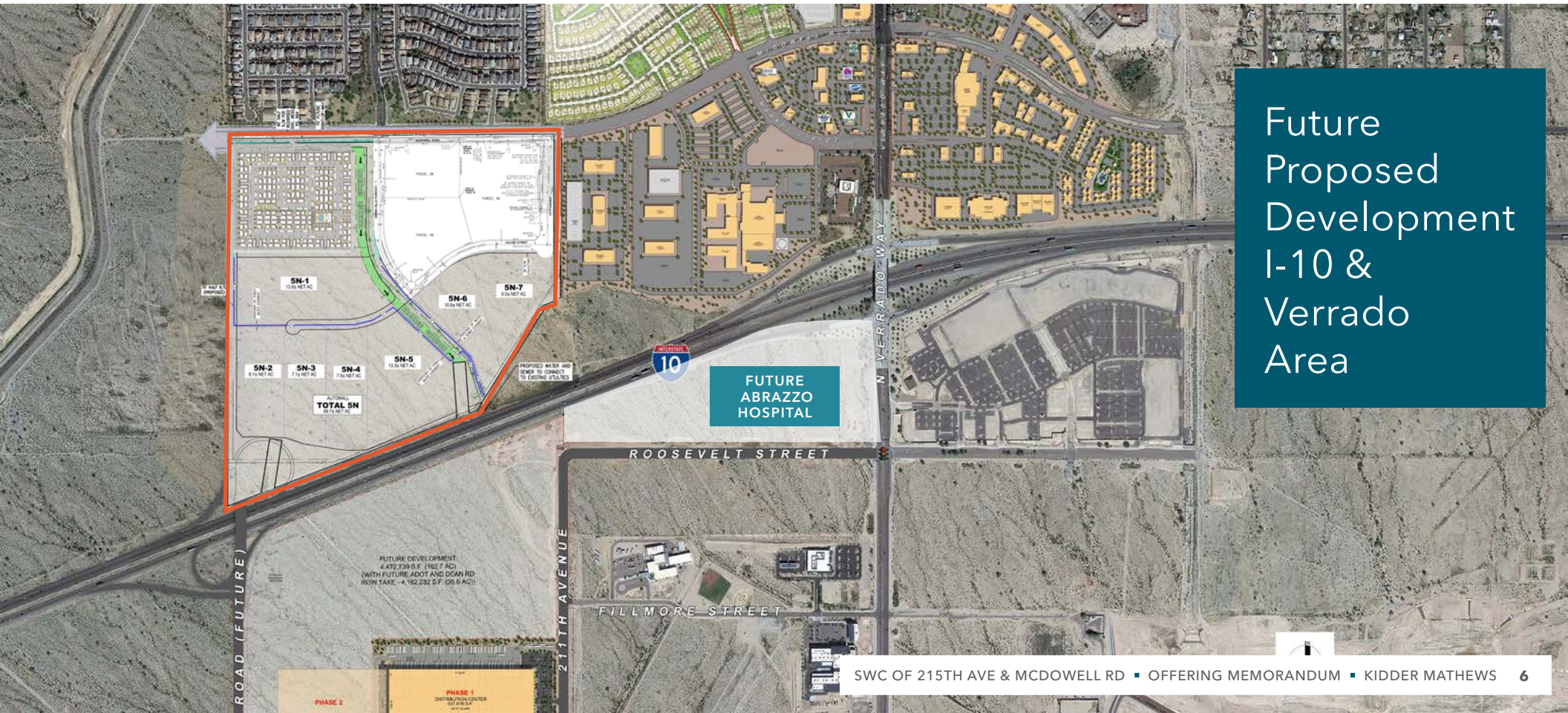
PROPERTY DESCRIPTION

SITE DESCRIPTION

| | |
|---------------------------|---|
| Location | Located in an Opportunity Zone SWC of 215th Avenue and McDowell Road, Buckeye, AZ with ±27.6 Acres of Land Available |
| Verado Community | Just north of the property is a 55+ age-restricted community of approximately 3,500 homes. Feeder for Senior Housing. |
| 20 Years of Future Growth | Buckeye's entitled land can support an ultimate buildout population of over 1.5 million, which would make it the second most populous city in Arizona after the City of Phoenix. |
| Nearby Amenities | Starbucks, Culvers, Taco Bell, 62-acre Banner Health Center/Urgent Care, future regional hospital, Marketside Animal Hospital, Sandstone Dentistry, Verrado Golf Club, Heritage Swim Park, Storequest Self-Storage, Fry's, 21 miles of walking trails and paths |



SUBJECT PROPERTY



FUTURE ABRAZZO HOSPITAL

Future Proposed Development I-10 & Verrado Area

FUTURE DEVELOPMENT
4,472,739 S.F. (102.7 AC)
(WITH FUTURE ADOT AND DEAN RD
ROW TAKE - 4,162,232 S.F. (95.0 AC))

MARKET OVERVIEW

Buckeye offers a number of attractions suitable for residents of all ages, you and your employees will enjoy everything from shopping and dining to professional sporting events.

With over 300 retailers nearby, Buckeye offers a variety of shopping and dining experiences, there's something for everyone. Buckeye is home to a twenty-seven acre extreme outdoor paintball facility, a premier equestrian and events facility, boasts four fantastic golf courses and a state of the art shooting complex. There are also many hiking resources including Skyline Regional Park, Robbins Butte Wildfire Area, the Sonoran Desert National Monument, and Buckeye Hills Regional Park.

Source: growbuckeye.com

POPULATION

Since 2000, Buckeye's population has grown from 6,537 to an estimated 93,000 today, or an increase of over 85,000 people. Growth within Buckeye is expected to increase in the coming years, as

other areas within metro Phoenix are built out or are constrained by physical and geopolitical limitations (i.e. Indian communities, U.S. Forest Service lands, mountain ranges, etc.).

Over the past several years, Buckeye has issued approximately 2,400 new residential building permits per year, and we are projecting even faster growth throughout 2020. New residential permits are an indicator to the health and growth of Buckeye's population for years to come.

HOUSING GROWTH

The City of Buckeye continues to see explosive new residential activity. There are over 30 active residential developments in the pipeline right now, which will result in over 21,000 new single-family residential lots to be constructed in the coming years.

Single Family Residential Permits

Since 2011, the City of Buckeye has issued over 9,600 single family residential permits. Buckeye ended

201 with issuing over 2,650+ single-family residential permits. The city is #2 in total permits for all of Maricopa County, behind city of Phoenix, and are #1 with regards to new housing permits in the West Valley.

Interstate 10 Corridor

Of the 25 planned communities in Buckeye, the growth potential among the residential communities within the I-10 corridor is exponential. With over 26,000 homes planned in the six communities in this area, Buckeye can provide your business the employment base and customer base designed for success.

With housing opportunities ranging from first-time home buyers to multi-million dollar executive custom homes to active adult communities, Buckeye has a variety of options for every resident. Today Buckeye's median home value is \$228,000. Buckeye's housing options include 25 master planned communities and provide affordability and variety to you and your employees.

Source: ESRI Business Analyst Online, forecasts for 2015 and 2020, September 2015



OPPORTUNITY ZONES

WHAT IS AN OPPORTUNITY ZONE?

Arizona was one of the first states in the nation to have its Opportunity Zones officially designated by the U.S. Treasury Department. Opportunity Zones is a new community development program authorized under the Federal Tax Cuts and Jobs Act 2017, which is designed to encourage long-term investment into qualifying Census tracts. The program provides tax incentives on capital gains monies invested into these zones while bolstering economic development activity in local communities across the nation.

HOW DO THEY WORK?

Qualified Opportunity Funds are investments vehicles, organized as a corporation or partnership, whose purpose is to invest in Qualified Opportunity Zone property; a wide variety of uses are eligible for this investment, including industrial, office, retail, and hotels.

As the program continues to be rolled out, the following are the Federal Tax Benefits an investor can benefit from when investing in an Opportunity Fund.

Deferral

Realize a capital gain, reinvest it in an opportunity fund. Taxation on that gain deferred until 2026.

10% Reduction

If opportunity fund investment held for 5 years by 12/31/26, tax on previous deferred gain reduced 10 percent.

15% Reduction

If opportunity fund investment held for 7 years, by 12/31/26, tax on previous deferred gain reduced 15 percent.

Elimination

If opportunity fund investment is held for 10+ years, no capital gains tax assessed on that (second) investment.

A taxpayer, including individuals, corporations, and partnerships, that rolls over a gain within 180 days of a sale to an unrelated party into a qualified Opportunity Fund can receive this benefit. The theory is that a successful Opportunity Fund will earn enough over the 10 year period to pay off the original capital gains taxes owed and have enough remaining to realize the tax free earnings.

OPPORTUNITY ZONES IN BUCKEYE, AZ

The city of Buckeye has 3 Census

tracts designated as Opportunity Zones (see map). These Opportunity Zones each provide unique opportunities and focus for investors. Properties located in the zone have entitlements in place which can support the development of your project within the 31 month development requirement.

Source: Arizona Commerce Authority and Steptoe & Johnson LLC

WHY INVEST IN BUCKEYE, AZ?

Buckeye is the largest city in Arizona by land area (642 square miles)

5th fastest growing city in the U.S. *

#1 fastest growing city in Greater Phoenix *

Projected to be the 3rd largest city in population by 2040

Solid middle class demographics

Rapidly growing labor force

Strong city commitment to economic development initiatives

*Growth is on a percentage basis.

| Census Tract No. | Development Opportunity |
|------------------|--|
| 506.09 | Representing our I-10 Commerce Districts, this zone provides commercial and mixed-use development opportunities within both the Verrado Way and Watson Road corridors. |
| 506.07 | Overlaying our primary Industrial Rail Districts, the Airport Employment District, portions of the I-10 Commerce District and Buckeye Historic Downtown, this zone provides the largest investment opportunities on an acre basis. |
| 506.04 | Serving as a long-term investment opportunity, this zone incorporates the Airport Employment District, which is municipally owned. |

OPPORTUNITY ZONES MAP



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