



# 61ST AVE APARTMENTS GLENDALE GROWTH OPPORTUNITY

7618 N 61ST AVE  
GLENDALE, AZ 86005

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## LEASE COMPARABLES

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# PROPERTY INFORMATION

7618 N 61st Ave  
Glendale, AZ 86005

# Property Summary



## OFFERING SUMMARY

Sale Price:	\$1,260,000
Price/SF:	\$12.00
Lot Size:	2.4 Acres
Price / Acre:	\$525,000
Zoning:	R-2
Market:	Glendale
APN:	143-39-003

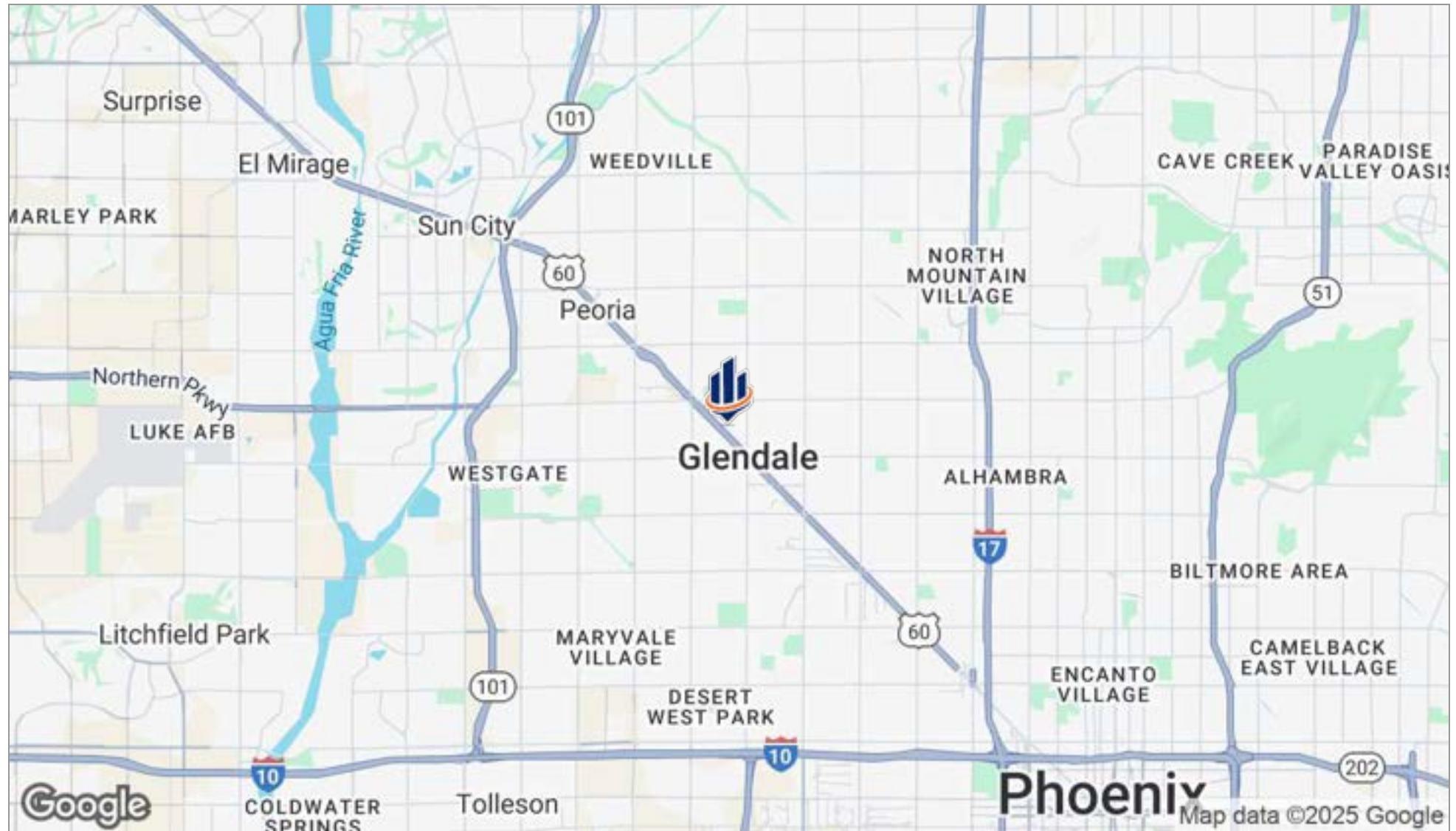
## PROPERTY OVERVIEW

The 61st Ave Apartments project will transform a vacant 2.41-acre infill site into a thoughtfully planned residential community in the heart of Glendale, Arizona. Located just south of Northern Avenue on 61st Avenue, this development is set within a well-established neighborhood that supports a mix of residential uses, making it a natural fit for the area.

This project envisions a medium-density housing solution that provides functional, modern living spaces designed for today's residents. Each unit will feature contemporary layouts and amenities intended to meet the expectations of renters seeking comfort, convenience, and connectivity to the broader Glendale area.

Situated within walking distance to local parks, schools, and public transportation options, the 61st Ave Apartments are ideally located for residents who value accessibility. The project also offers proximity to key corridors such as Grand Avenue and Downtown Glendale, while maintaining a quiet neighborhood feel.

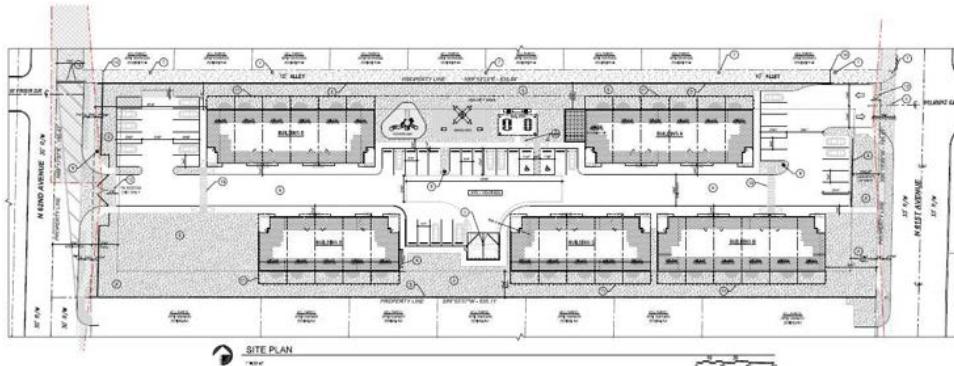
# Location Maps



# Retailer Map



# Property Highlights



## PROPERTY HIGHLIGHTS

- 2.41-acre parcel ideal for residential development
- Zoned R-2 – suitable for duplexes, townhomes, or small multifamily builds
- Flat topography with strong street frontage and easy access
- Utilities located nearby, simplifying development timeline
- Infill location in an established Glendale neighborhood
- Just south of Northern Ave, minutes from Grand Ave and Downtown Glendale
- Walkable to schools, local parks, and public transit
- High-demand rental area with strong long-term growth potential



TOWNHOMES ON 61 - A 28 UNIT MULTIFAMILY DEVELOPMENT OPPORTUNITY | 7618 N 61ST AVE GLENDALE, AZ 86005

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# Project Narrative



## PROJECT NARRATIVE

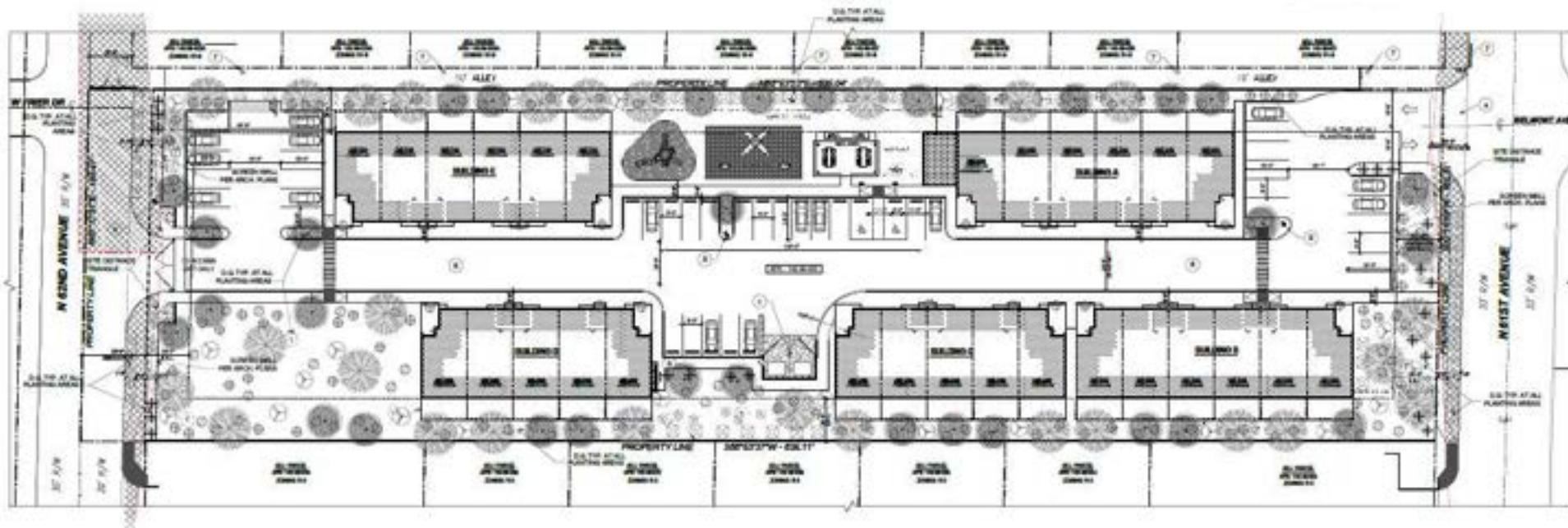
The 61st Ave Apartments development presents a unique opportunity to deliver much-needed housing in one of Glendale's most stable and established residential corridors. As population growth continues across the West Valley and housing demand intensifies, strategically located infill projects like this are becoming increasingly rare.

This 2.41-acre site is fully entitled under R-2 zoning, allowing for medium-density housing that aligns with surrounding land uses. The site's existing infrastructure, flat topography, and accessible frontage provide a low-friction path to development—minimizing soft costs and streamlining construction schedules.

From an investment standpoint, the project offers a compelling balance of reduced entitlement risk and strong long-term fundamentals. Its location—just minutes from Downtown Glendale, Grand Avenue, and major employment hubs—supports steady absorption and future rental growth. Walkability to schools, parks, and public transit enhances resident appeal and broadens the target renter demographic.

With site plans approved and permitting complete, this development offers the rare ability to move directly from acquisition to construction. It's a strategic fit for builders and investors prioritizing speed to market, stable rental demand, and a favorable development envelope in a mature Glendale neighborhood.

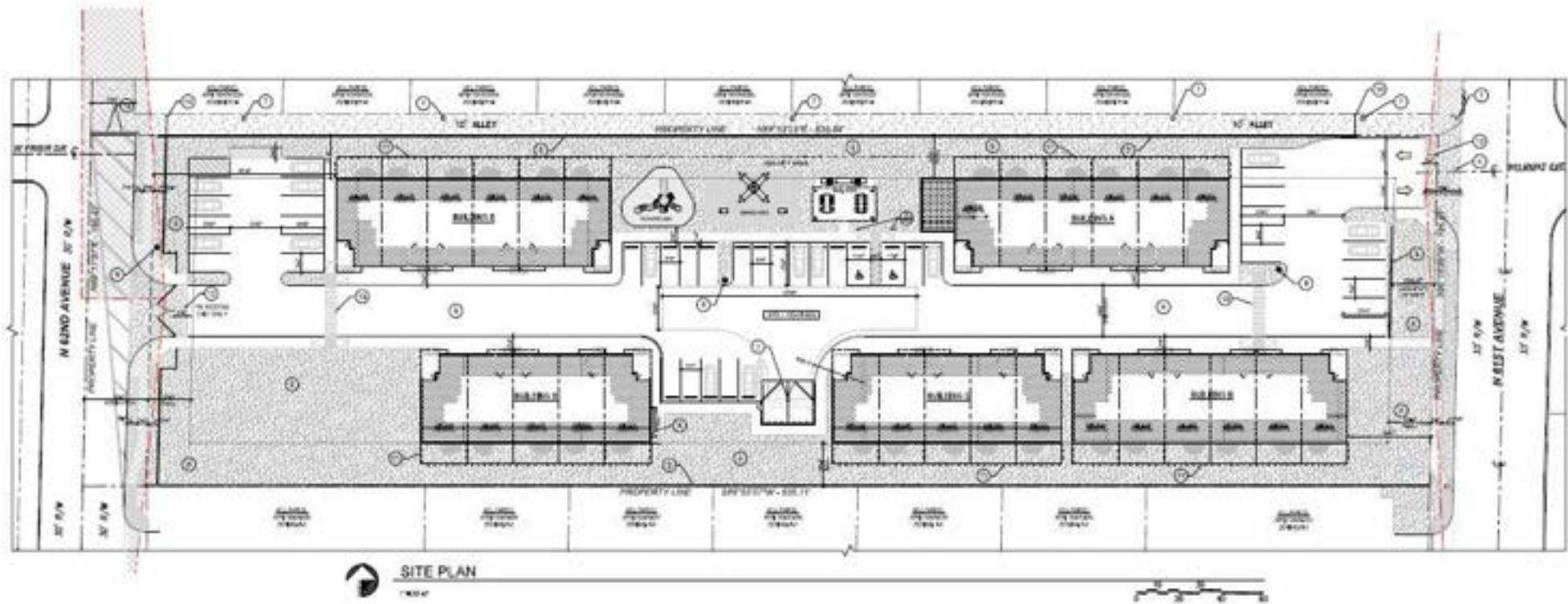
# Landscaping Plan



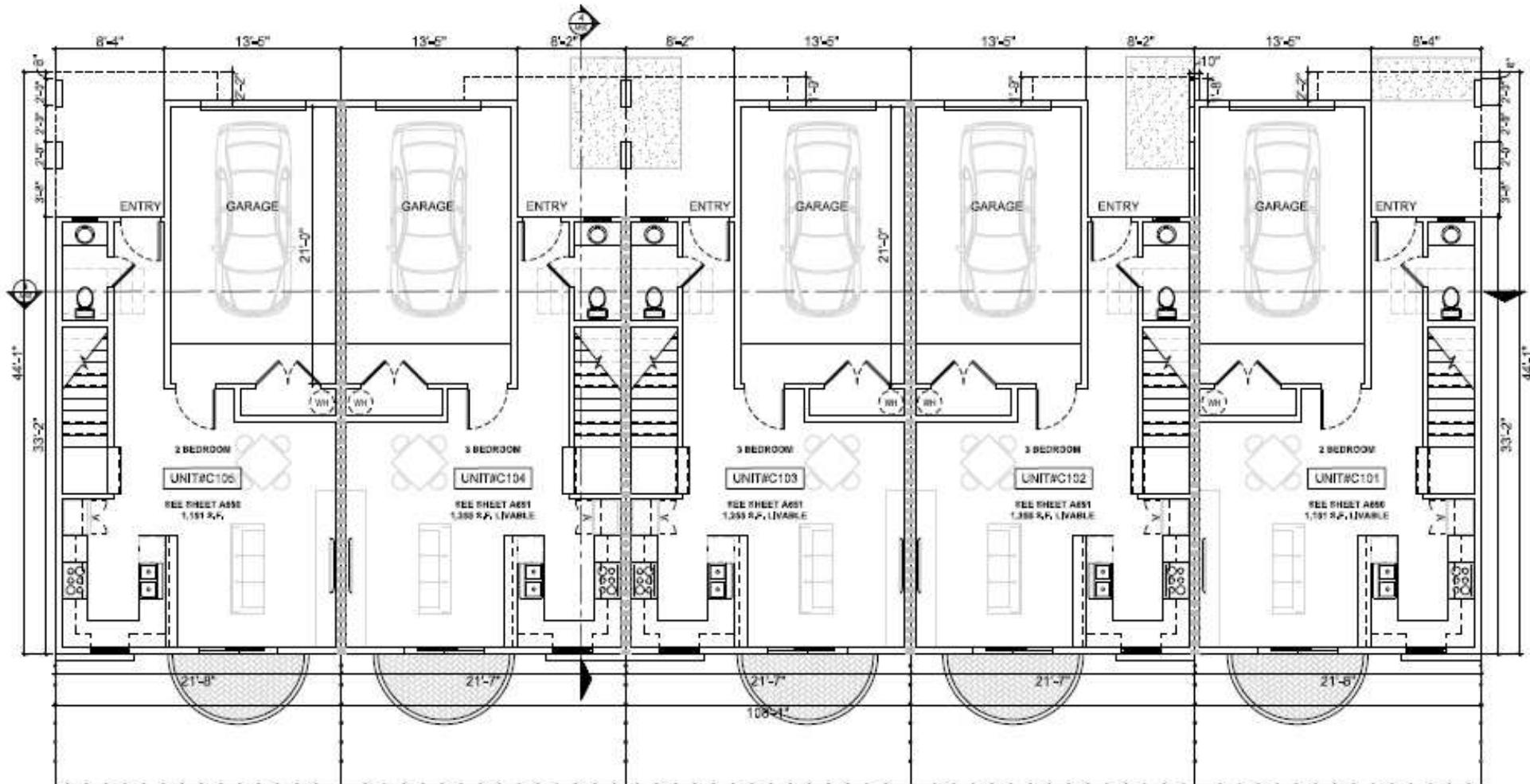
# Elevation



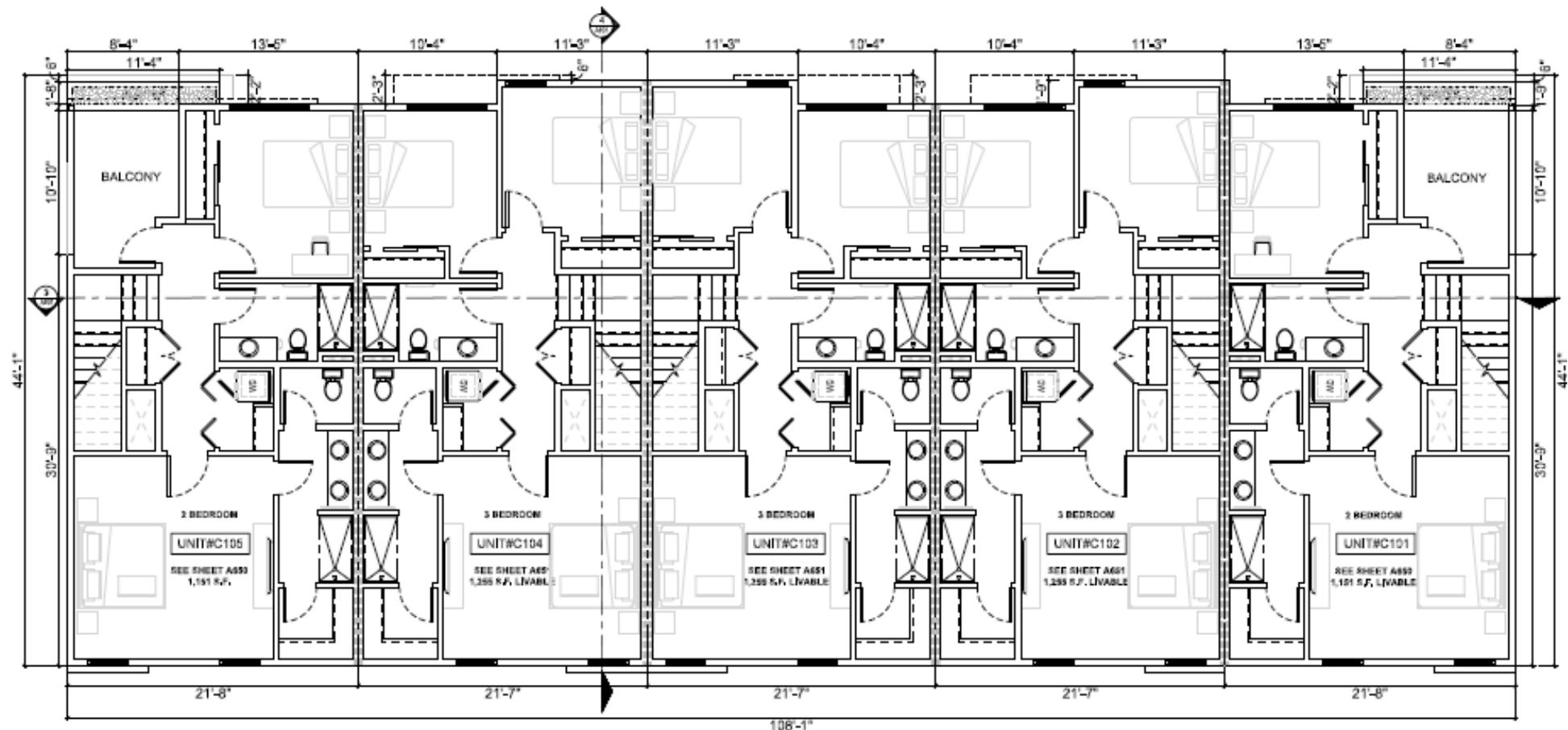
# Project Site Plan



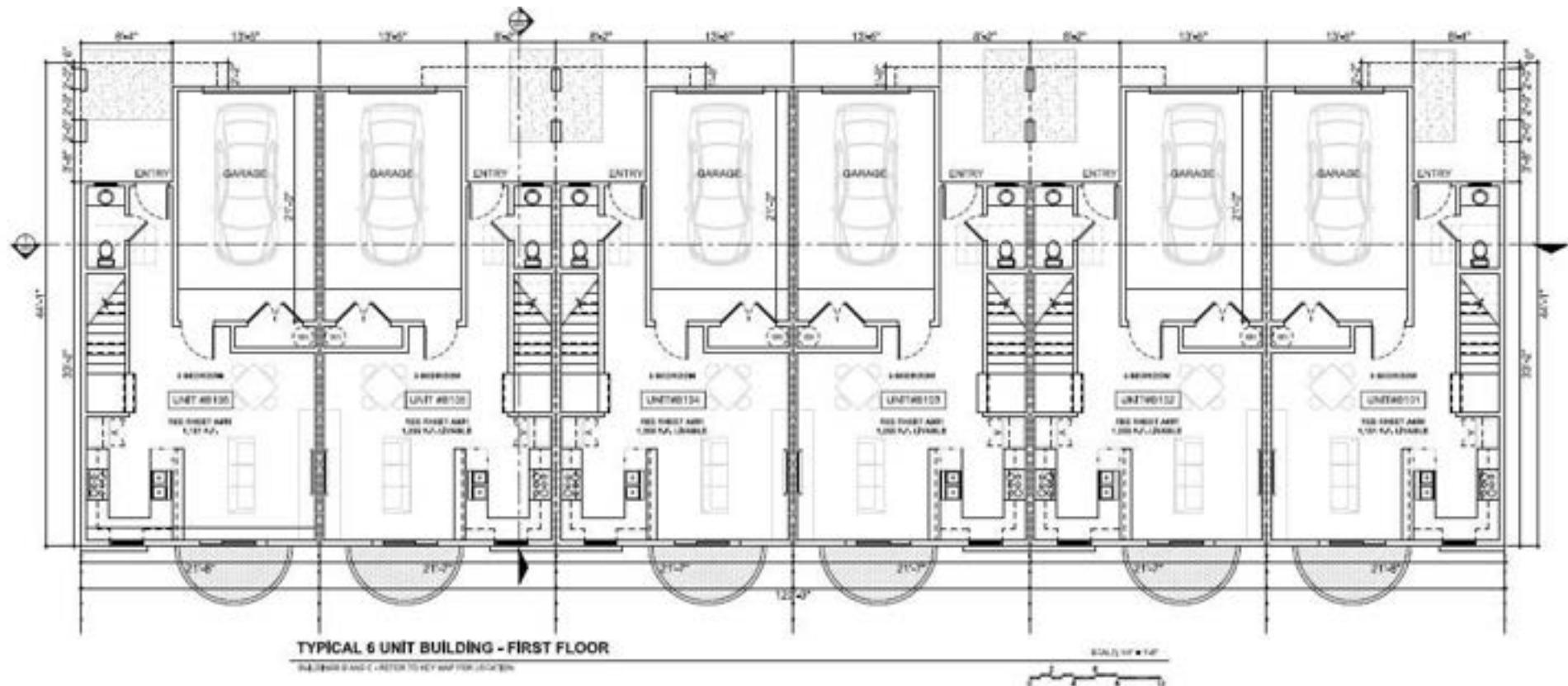
# 5 Unit Buildings C & D First Floor



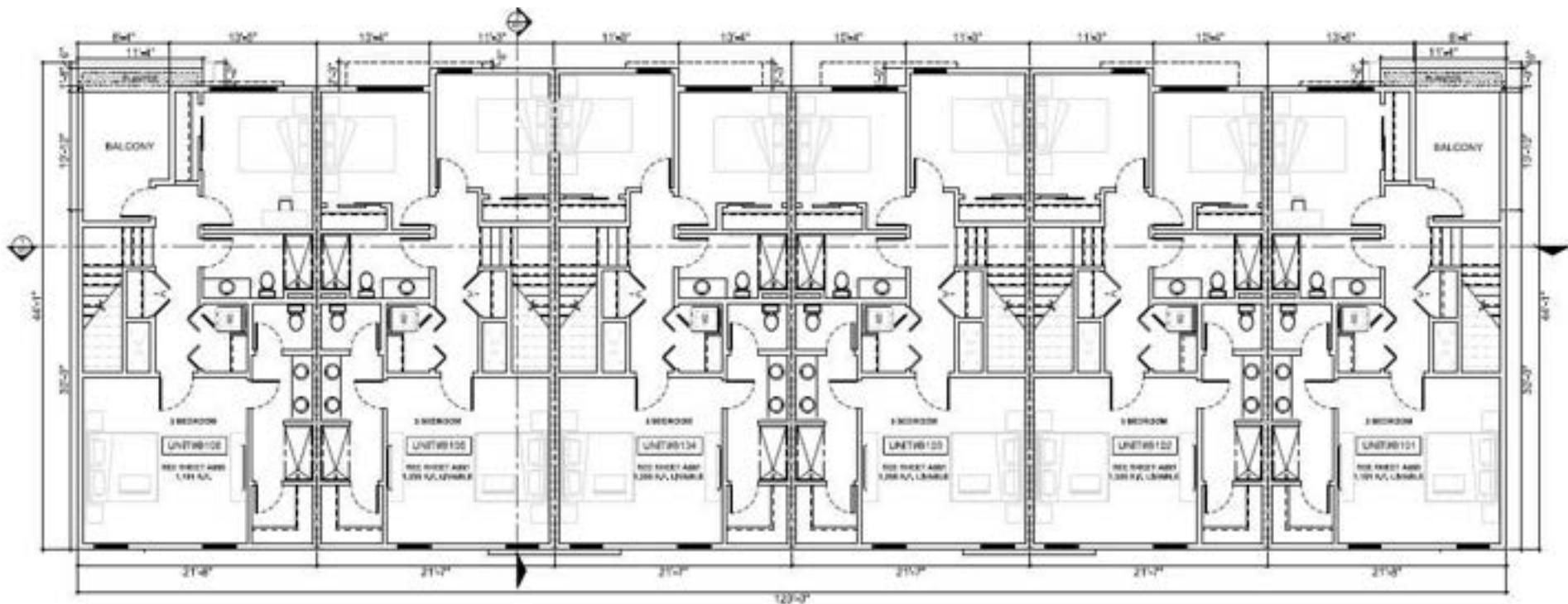
# 5 Unit Buildings C & D Second Floor



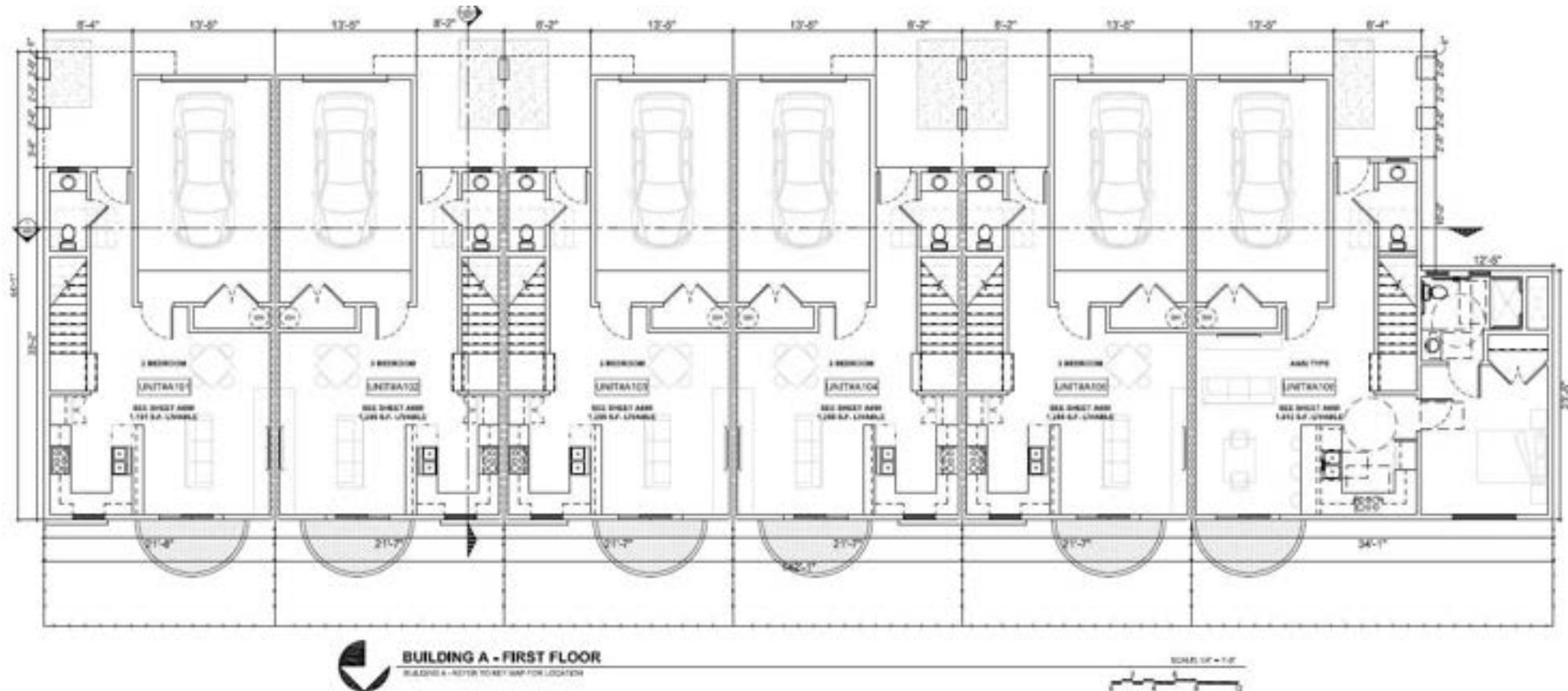
# 6 Unit Building B & E First Floor



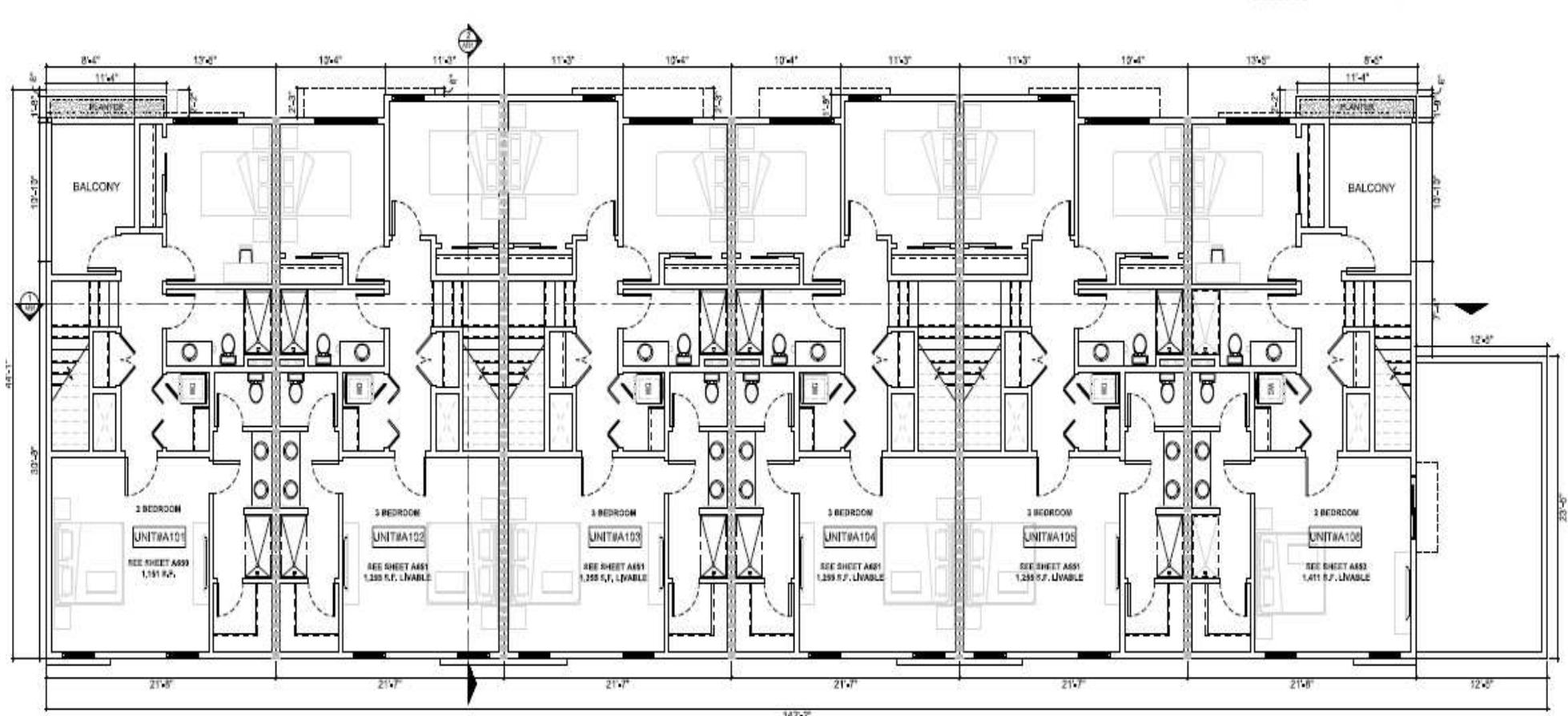
# 6 Unit Building B & E Second Floor



# 6 Unit Building A Second Floor



# 6 Unit Building A Second Floor



**BUILDING A - SECOND FLOOR**

BUILDING A - REFER TO KEY MAP FOR LOCATION

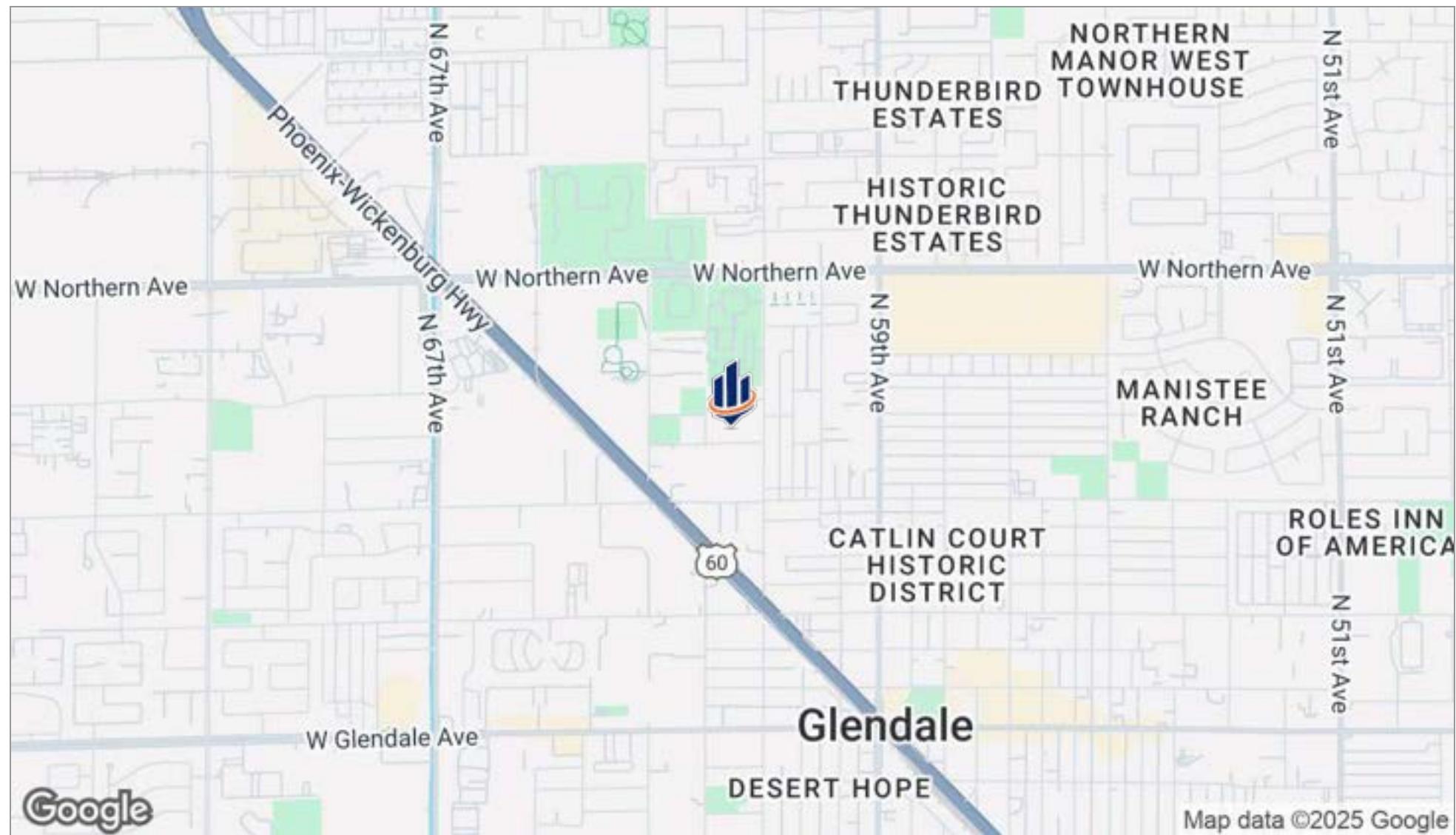
SCALE 1/4" = 1'-0"

# LOCATION INFORMATION

7618 N 61st Ave  
Glendale, AZ 86005



# Location Map



# City Of Glendale Employers



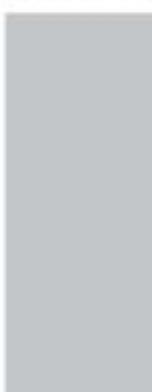
**5,100+**  
EMPLOYEES



**3,000+**  
EMPLOYEES



**2,650+**  
EMPLOYEES



**2,175+**  
EMPLOYEES



**1,975+**  
EMPLOYEES



**1,950+**  
EMPLOYEES



**1,695+**  
EMPLOYEES



**1,595+**  
EMPLOYEES



**1,400+**  
EMPLOYEES



**1,200+**  
EMPLOYEES



## TOP 10 EMPLOYERS

Glendale is known for being a top-ranking city in the aerospace and aviation industry, as well as offering various job opportunities within its thriving education system.

# City Of Glendale Attractions

# CITY OF GLENDALE ATTRACTIONS



## OUTDOORS

This city offers 40 miles of hiking trails, and is the perfect destination for outdoor enthusiasts. Visit the "crown jewel" of Glendale Parks, Sahuaro Ranch Park, for a recreational and historical experience, or visit Thunderbird Paseo Park to bike and horseback ride. For family fun, head down to the Wildlife World Zoo, Aquarium, and Safari Park in nearby Litchfield Park.



## SPORTS

Glendale is a premier destination for sports fans, and is home to many complexes and arenas. MLB Spring Training is hosted at Camelback Ranch and Peoria Sports Complex. Catch an Arizona Cardinals football game at State Farm Stadium, one of the world's most uniquely-engineered stadiums with a roll-out field and retractable roof.



## ART & CULTURE

Glendale is home to various museums and art galleries that allow residents and visitors to explore its unique culture. Visit its Botanical Gardens for natural beauty, or the Buckeye Main Street Coalition to dive into Glendale's history. For music fanatics, visit the West Valley Symphony for live performances, or the Musical Instrument Museum which houses over 6,800 instruments for display.



## ENTERTAINMENT

For unique, large-scale shopping, take a trip to the Westgate Entertainment District where you will find over 20 restaurants, live music events, an AMC Theater, and countless stores. Westgate also encompasses Desert Diamond Arena, the perfect spot to catch a concert. Other shopping and entertainment destinations include Park West, Tanger Outlets, and Arrowhead Towne Center.

# City Of Glendale Rankings

## CITY OF GLENDALE

Glendale, Arizona's sixth largest city, is best known for its unique mix of historic charm and lively entertainment. From its fine sports and entertainment districts to its premier shopping, Glendale is the ideal destination for sports fans, art and music enthusiasts, and outdoor adventurers. Glendale is conveniently located just fifteen minutes northwest of Phoenix and is a short drive from Phoenix Sky Harbor Airport.



**251,305+**  
PEOPLE LIVE IN  
GLENDALE, AZ



**91<sup>st</sup>**  
**LARGEST CITY IN**  
**THE U.S.**



## LARGEST CITY IN PHOENIX-METRO



**EMPLOYEES IN  
GLENDALE, AZ**



# Glendale

ARIZONA

## GLENDALE RANKINGS

2023 CIO AWARD WINNER

## 2022 APRA PARTNER AWARD

## NO. 1 MOST DIVERSE SUBURBS IN ARIZONA - NICHE

## TOP 10 BEST SPORTS CITIES IN THE COUNTRY - WALLETHUB

**NO. 1 EMERGING TRAVEL DESTINATION**  
- TRIVAGO

## **BEST MIDSIZE CITIES IN THE COUNTRY** - WALLETHUB

**TOP 5 BEST-IN-STATE GOVERNMENT EMPLOYERS**  
- FORBES

# City Of Glendale Education

## CITY OF GLENDALE EMPLOYMENT & EDUCATION

The City of Glendale prides itself on having an abundant, affordable, and high-quality workforce. From 2010 to 2022 the labor force in Glendale has increased by 10.7% and currently has 126,539 workers. The city has a strong presence in numerous industries, including health care, business services, technology & innovation, manufacturing, and entertainment. With its growing economy and diverse job market, Glendale presents promising prospects for individuals seeking employment in these sectors.



**126,539**

LABOR FORCE



**120,263**

EMPLOYMENT



**5.0%**

UNEMPLOYMENT

MARICOPA COMMUNITY COLLEGES

GLENDALE COMMUNITY COLLEGE



19,000+ STUDENTS ENROLLED

100+ DEGREE & CERTIFICATE  
PROGRAMS

# Financial Overview

## Proposed Development Financials

### 7618 N 61st Ave, Glendale AZ - 28 Townhome BFR Development

Land Cost	\$ 1,260,000
Construction Costs*	\$ 6,466,980 \$195/SF or \$228k/unit
Soft Costs	\$ 165,000 Permits and City Fees
Contingency Allowance	\$ 323,349 5% of constructions costs
Total Mfam Project Cost	\$ 8,215,329
less financing costs	\$ 515,847 Ramp up 15 months @ 8.5% (includes loan fees and credit fees)
<b>Total Development Cost</b>	<b>\$ 8,731,176</b>

Mfam Rental Income	\$ 713,520 see chart below for detail
less Vacancy	\$ (35,676) 5% allowance
RUBS	\$ 16,800 \$50/mo/unit
Pet Rent	\$ 8,400 \$25/mo/unit
Technology Package	\$ 50,400 \$150/mo/unit
less Operating Expenses	\$ (182,000) \$6,500/unit/yr
NOI Stabilized	<b>\$ 571,444</b>
Expected Cap Rate	<b>6.5%</b> Build & hold return

#### If project is sold upon stabilization:

Projected Exit Cap Rate	<b>5.5%</b>
Projected Exit Price/Unit	\$ 546,836
Projected Total Exit Price	<b>\$ 10,389,891</b>
less closing costs/fees	\$ 311,697 3% allowance
Projected Project Profit	<b>\$ 1,347,018</b>

Total Equity Raise **\$ 2,619,353** \$ 1,359,353 Remaining cash needed above land value of 1.26m

Construction Loan **\$ 6,111,823** 70% Loan to Development Cost

ROI w/ financing leverage **26%** Avg annualized return for 2 year project until sold

\* Includes hard and soft costs; permits, landscaping, paving, etc

Months 16-24 interest payments are offset by operating profits (stabilized) prior to project sale.

# Unit Mix

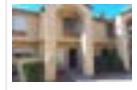
	Quan	SF	Total SF	Rent/SF	Rent	Total Annual Rent
2 BR/2.5BA	19	1,151	21,869	\$ 1.73	\$ 1,995	\$ 454,860
3 BR/2.5BA	9	1,255	11,295	\$ 1.91	\$ 2,395	\$ 258,660
<b>Total</b>	<b>28</b>	<b>1,184</b>	<b>33,164</b>	<b>\$ 1.79</b>	<b>\$ 2,124</b>	<b>\$ 713,520</b>

# LEASE COMPARABLES 2 BEDROOM



		Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	Approx SQFT	Subdivision	Listing Member	Type
											Y/N
1		<b>\$1,925</b> 6550 N 47TH AVE 131 Glendale, AZ 85301 Closed / 6722283	N		TH	2	2.5	1,454	MARYLAND LAKES CONDOMINIUM AMD	Lindsey Dundon 602-717-3357 ldundon@fineprop.com RE/MAX Fine Properties (rmfp03)	ER
2		<b>\$1,850</b> 4762 W SANNA ST Glendale, AZ 85302 Closed / 6817489	N		TH	2	2	1,123	WOODGLEN VILLAGE AMD LOT 1-147 TR A	Jack Lavelle 602-635-1063 jackl@activerenter.com Active Renter (golr01)	ER
3		<b>\$1,745</b> 4705 W NORTHERN AVE Glendale, AZ 85301 Closed / 6845498	N		TH	2	2.5	1,656	WEST PLAZA TOWNHOUSES UNIT 3	Brittany Brewer 480-780-0507 brittany@leaseaz.com Service Star Realty (sesr01)	ER
4		<b>\$1,695</b> 6770 N 47th AVE 1002 Glendale, AZ 85301 Closed / 6731162	N		TH	2	2	1,144	Glendale Springs Condominium	Michael Hoffman 480-628-7969 HoffmanRealty@HSMove.com http://HoffmanRealtyAZ.com HomeSmart (cril01)	ER
5		<b>\$1,650</b> 4766 W CARON ST Glendale, AZ 85302 Closed / 6809592	N		TH	2	2	1,107	Woodglen Village	Jon Hegreness 623-826-0888 jonhegreness@icloud.com http://www.previewarizonahomes.com Re/Max Alliance Group (rma02)	ER
6		<b>\$1,650</b> 9205 N 59TH AVE 108 Glendale, AZ 85302 Closed / 6799454	N		TH	2	2	1,238	OLIVE GLEN CONDOMINIUMS	LaDonna Ballard 623-670-2736 RealtorLaDonna@gmail.com HomeSmart (cril04)	ER
7		<b>\$1,600</b> 4581 W MCLELLAN RD Glendale, AZ 85301 Closed / 6691884	N		TH	2	2	1,061	MARYLAND HEIGHTS 2 AMD	Angelo R Rivers 602-375-3300 arrcoinc1@gmail.com West USA Realty (wusa05)	ER
8		<b>\$1,595</b> 6770 N 47TH AVE 2015 Glendale, AZ 85301 Closed / 6723229	N		AF	2	2	1,254	GLENDALE SPRINGS CONDOMINIUM	Jean A Danielson 602-882-4449 info@werentaz.com H & H Management Inc (hhmi01)	ER
9		<b>\$1,500</b> 5902 W TOWNLEY AVE	N		TH	2	2	1,026	OLIVE GREEN VILLAS	Bianca M Bunta 661-733-7744	ER

#	Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	#	# Bedrooms	# Bathrooms	Approx SQFT	Subdivision	Listing Member	Type
											Y/N
	Glendale, AZ 85302 Closed / 6743755									biancabunta24@gmail.com HomeSmart (cril02)	
10	 \$1,500 4730 W NORTHERN AVE 1122 Glendale, AZ 85301 Closed / 6822558	N		TH	2	2	912	47TH PLACE PHASES 2AMD 3 4 5 6	Dana D McCarty 623-687-6243 dana.mccarty@exprealty.com eXp Realty (xpre01)	ER	
11	 \$1,500 5823 N 59TH DR Glendale, AZ 85301 Closed / 6721620	N		TH	2	2.5	1,184	SPARTAN ARMS	David Wayne Hayes 602-435-5377 davidhayesaz@gmail.com Varsity Realty (vars01)	ER	
12	 \$1,500 6550 N 47TH AVE 144 Glendale, AZ 85301 Closed / 6798073	N		TH	2	2.5	1,437	MARYLAND LAKES CONDOMINIUMS AMD	Kristine Lopez 708-207-3131 krislopez227@gmail.com eXp Realty (xpre01)	ER	
13	 \$1,495 4730 W NORTHERN AVE 2066 Glendale, AZ 85301 Closed / 6843611	N		AF	2	2	1,058	47TH PLACE PHASE 1	Hailey Creason 480-751-0627 hailey.creason@yahoo.com Sundial Real Estate (osul01)	EA	
14	 \$1,495 7106 N 68 AVE 1 Glendale, AZ 85303 Closed / 6790898	N		TH	2	2	910	GLEN WEST ESTATES	Samir Sawhney 602-448-9110 samir@paramount-international.com http://www.paramount-international.com XCD Realty & Property Mgmt (sams01)	ER	
15	 \$1,495 7106 N 68 AVE 3 Glendale, AZ 85303 Closed / 6790909	N		TH	2	2	910	GLEN WEST ESTATES	Samir Sawhney 602-448-9110 samir@paramount-international.com http://www.paramount-international.com XCD Realty & Property Mgmt (sams01)	ER	
16	 \$1,450 7801 N 44TH DR 1082 Glendale, AZ 85301 Closed / 6764246	N		TH	2	2.5	1,223	TRENDS 84 LOT 1-198 TR A B	Marilyn L Deane 602-616-1513 marilyn.deane@realtyexecutives.com Realty Executives (reax16)	ER	
17	 \$1,400 4608 W MARYLAND AVE 1117	N		TH	2	2.5	1,223	MARYLAND MANOR CONDOS	Sarah Price 623-703-8515 sprice@pmires.com http://sarahpricerealtor.com	ER	

#	Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	# SQFT	Approx Subdivision	Listing Member	Type
	Glendale, AZ 85301 Closed / 6769290							PHASE 3 AMD UNIT 65-93	Property Management Real Estate (ppry01)	
18	 \$1,350 4608 W MARYLAND AVE 1118 Glendale, AZ 85301 Closed / 6704325	N		TH	2	2.5	1,222	MARYLAND MANOR CONDOS PHASE 3 AMD UNIT 65-93	Samuel Cano 602-809-7600 scanoremax@gmail.com <a href="http://www.sellyourownhouse.com">http://www.sellyourownhouse.com</a> West USA Realty (wusa05)	ER
19	 \$1,349 4608 W MARYLAND AVE 1134 Glendale, AZ 85301 Closed / 6814135	N		AF	2	2.5	1,222	MARYLAND MANOR CONDOS PHASE 4 UNIT 94-121	Bonnie Kingcannon 623-329-8066 <a href="mailto:arizonapropertymanager@gmail.com">arizonapropertymanager@gmail.com</a> <a href="http://www.thriverealtyaz.com">http://www.thriverealtyaz.com</a> Thrive Realty And Property Management (thrive001)	ER
20	 \$1,295 5236 W PEORIA AVE 128 Glendale, AZ 85302 Closed / 6729785	N		AF	2	2	971	SUNSET ESTATES CONDOMINIUMS	Karen Dykstra 602-845-9443 <a href="mailto:karen.realtyone@gmail.com">karen.realtyone@gmail.com</a> Realty ONE Group (reog03)	ER
21	 \$1,050 7040 NW GRAND AVE 1 Glendale, AZ 85301 Closed / 6683016	N		AF	2	2	650	Grandview Apartments	Carrie DeRaps <a href="mailto:leasing@onqpm.com">leasing@onqpm.com</a> On Q Property Management (oqpm001)	EA

Prepared by Carrick Sears

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		Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	Approx SQFT	Subdivision	Listing Member	Type
											Y/N
1		<b>\$2,900</b> 7401 W ARROWHEAD CLUBHOUSE DR 2013 Glendale, AZ 85308 Active / 6026679	Y	K31	TH	2	2	1,434	FAIRWAYS AT ARROWHEAD CONDOMINIUMS REPLAT	Billie Lamontagne 602-463-6006 billie.lamontagne@cybertrails.com <a href="http://www.homesbybillie.com">http://www.homesbybillie.com</a> West USA Realty (wusa87)	ER
2		<b>\$2,800</b> 7401 W ARROWHEAD CLUBHOUSE DR 1041 Glendale, AZ 85308 Active / 6701835	Y		TH	2	2	1,352	FAIRWAYS AT ARROWHEAD CONDOMINIUMS REPLAT	Cindy Pelton 602-859-2944 Cindy@Epic-homerealty.com <a href="http://www.azhomesellingvalue.com">http://www.azhomesellingvalue.com</a> EPIC Home Realty (eprh01)	ER
3		<b>\$2,300</b> 7344 N 43RD AVE Glendale, AZ 85301 Active / 6822061	N		TH	2	2	908	CONCEPT 80	Donna Price 602-918-4002 aloanwithdonna@gmail.com Delex Realty (dele018)	ER
4		<b>\$2,250</b> 6745 N 93RD AVE 1129 Glendale, AZ 85305 Active / 6795079	N		TH	2	2.5	1,784	QUARTER CONDOMINIUM	Kyle Yockey 602-448-3499 kyle@kyleyockey.com Realty Executives (reax16)	ER
5		<b>\$2,000</b> 7465 W DENARO DR Glendale, AZ 85308 Active / 6794997	Price Reduced	N	TH	2	2	1,647	PLACE VENDOME LOT 1-60 TR A	Gabriela Rivas 971-917-4100 pm@azreapm.com AZREAPM (azpm01)	ER
6		<b>\$2,000</b> 6605 N 93RD AVE 1022 Glendale, AZ 85305 Active / 6855042		N	TH	2	2.5	1,439	QUARTER CONDOMINIUM	Nelson Onwuzu 903-920-2986 n_onwuzu@yahoo.com eXp Realty (xpre01)	ER
7		<b>\$1,900</b> 5813 N 59TH DR Glendale, AZ 85301 Active / 6803486	Price Reduced	Y	TH	2	2.5	1,184	SPARTAN ARMS	Joy Gregorio 623-877-6364 houseagent4u@yahoo.com <a href="http://www.fritzgregorio.com">http://www.fritzgregorio.com</a> West USA Realty (wusa05)	EA
8		<b>\$1,895</b> 6605 N 93rd AVE 1025 Glendale, AZ 85305 Active / 6822390		N	TH	2	2.5	1,713	QUARTER CONDOMINIUM	Ruth A Green 602-628-3574 rag27wv@gmail.com Breakthrough Real Estate & Property Management (break001)	ER

#	Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	# Bedrooms	Bathrooms	# SQFT	Approx Subdivision	Listing Member	Type
										Y/N
9		<b>\$1,850</b> 4762 W SANNA ST Glendale, AZ 85302 Active / 6858256	N		TH	2	2	1,123 WOODGLEN VILLAGE AMD LOT 1-147 TR A	Jack Lavelle 602-635-1063 jackl@activeenter.com Active Renter (golr01)	ER
10		<b>\$1,850</b> 7801 N 44TH DR N 1052 Glendale, AZ 85301 Active / 6855001	N		TH	2	3	1,223 TRENDS 84	Maria Medina 602-743-8859 medinafineproperties@cox.net HomeSmart (crl15)	ER
11		<b>\$1,725</b> 6770 N 47TH AVE 1021 Glendale, AZ 85301 Active / 6852146	N		AF	2	2	1,198 GLENDALE SPRINGS CONDOMINIUM	Nicholas Mowery 480-235-0699 nick.mowery@compass.com http://www.moweryrealtygroup.com Compass (laun001)	ER
12		<b>\$1,700</b> 7801 N 44TH DR 1180 Glendale, AZ 85301 Active / 6822212	N		TH	2	2.5	1,222 TRENDS 84	Ulises Morales Sandoval 602-501-5001 ulises.m.sandoval@gmail.com http://ulisesandoval.com Coldwell Banker Realty (cbrb06)	ER
13		<b>\$1,600</b> 4861 W MARLETTE AVE Glendale, AZ 85301 Active / 6851103	N		TH	2	2	1,024 PACE ROSEWOOD AMD	Micheale Clark 602-770-9334 mclark@michealeclarkhomes.com Realty ONE Group (reog03)	ER
14		<b>\$1,595</b> 7801 N 44TH DR 1174 Glendale, AZ 85301 Active / 6856162	N		TH	2	2.5	1,222 TRENDS 84	Frank J Boyd 602-686-5492 frankboyd@realtyexecutives.com Realty Executives (reax09)	ER
15		<b>\$1,569</b> 20707 N 67TH AVE B2 Glendale, AZ 85308 Active / 6763916	N		AF	2	2	980 Haven Arrowhead	Heather Troost 602-492-2432 azrentals@aptlocater.com Apartment & Home Solutions (aphs01)	EA
16		<b>\$1,499</b> 7101 W BEARDSLEY RD 342 Glendale, AZ 85308 Active / 6837475	N		AF	2	2	993 ARROWHEAD LAKES CONDO	Evan FaQuin 602-354-4660 evan@capstonerealtypros.com http://www.soldonphoenix.com Capstone Realty Professionals (cpsn01)	ER
17		<b>\$1,400</b> 11640 N 51ST AVE 143 Glendale, AZ 85304 Active / 6858560	N		AF	2	2	865 CACTUS FLATS CONDOMINIUM	Jason Garner 480-780-2112 Jasongarner@Realty85.com Realty85 (deno001)	ER

#	Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	Approx SQFT	Subdivision	Listing Member	Type	
										Rental Y/N	
18		<b>\$1,400</b> 11640 N 51st AVE 248 Glendale, AZ 85304 Active / 6856022	N		AF	2	2	930	CACTUS FLATS CONDOMINIUMS	Ruth A Green 602-628-3574 rag27wv@gmail.com Breakthrough Real Estate & Property Management (break001)	ER
19		<b>\$1,400</b> 4608 W MARYLAND AVE 1126 Glendale, AZ 85301 Active / 6796055	N		TH	2	2.5	1,223	MARYLAND MANOR CONDOS PHASE 3 AMD UNIT 65-93	Lorri Morin 602-429-9307 lorrimorin@kw.com http://lorrimorin.com Keller Williams Realty Professional Partners (kwpr02)	ER
20		<b>\$1,253</b> 4748 W SIERRA VISTA DR B1 Glendale, AZ 85301 Active / 6824310	N		AF	2	2	875	Sierra	Heather Troost 602-492-2432 azrentals@aptlocator.com Apartment & Home Solutions (aphs01)	EA

Prepared by Carrick Sears

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# LEASE COMPARABLES 3 BEDROOM



		Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	Approx SQFT	Subdivision	Listing Member	Type
											Y/N
1		<b>\$1,950</b> 4452 W Palmaire AVE Glendale, AZ 85301 Closed / 6719514	N		TH	3	3	1,369	GLEN COURT 1 REPLATTED	Noe Jimenez 602-550-5993 njr0068@aol.com West USA Realty (wusa05)	
2		<b>\$1,865</b> 4325 W SOLANO DR N Glendale, AZ 85301 Closed / 6747735	N		TH	3	2.5	1,692	VILLA CHARME 5 TOWNHOUSES	Tricia Gonzales 623-229-7267 trishg1203@gmail.com Progress Residential (hana001)	EA
3		<b>\$1,850</b> 7851 N 49TH AVE Glendale, AZ 85301 Closed / 6834766	N		TH	3	2.5	1,656	WEST PLAZA TOWNHOUSES UNIT 4	Desiree Hansel 602-288-3305 cottage@c21northwest.com Century 21 Northwest (cere10)	ER
4		<b>\$1,850</b> 4826 W MANZANITA DR Glendale, AZ 85302 Closed / 6823197	Status Change	N	TH	3	2	1,244	TERRACE GREEN	Desiree Hansel 602-288-3305 cottage@c21northwest.com Century 21 Northwest (cere10)	ER
5		<b>\$1,800</b> 5138 W VOGEL AVE Glendale, AZ 85302 Closed / 6699693		N	TH	3	2	1,591	PASEO PLACE REAMENDED	Pete Kanton 602-705-3970 pete.kanton@cox.net <a href="http://www.petekanton.com">http://www.petekanton.com</a> HomeSmart (cril01)	ER
6		<b>\$1,795</b> 5143 W PALO VERDE AVE Glendale, AZ 85302 Closed / 6795008	N		TH	3	2	1,400	PASEO PLACE REAMENDED	Fred Delgado 602-696-7461 Fred@FredDelgado.com <a href="http://www.FredDelgado.com">http://www.FredDelgado.com</a> TruCORE Agency (truc001)	ER
7		<b>\$1,725</b> 4450 W Solano DR Glendale, AZ 85301 Closed / 6727748	N		TH	3	2	1,426	VILLA CHARME 5 TOWNHOUSES	Mehfar Momtazzadeh 623-696-5173 mehfar.tazz@gmail.com Keller Williams Realty Professional Partners (kwpr02)	
8		<b>\$1,700</b> 5221 W PALO VERDE AVE Glendale, AZ 85302 Closed / 6707236	N		TH	3	2	1,454	PASEO PLACE REAMENDED	Belen Guzman 602-737-7279 bguzman@selenrealestate.com Selen Real Estate LLC (sel001)	ER
9		<b>\$1,695</b> 9059 N 52nd AVE Glendale, AZ 85302 Closed / 6708672	N		TH	3	2	1,165	Suncrest	Richard Hoey 602-635-1063 richard@activerenter.com <a href="http://www.activerenter.com">http://www.activerenter.com</a> Active Renter (golr01)	

#	Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	Approx SQFT	Subdivision	Listing Member	Type
										Y/N
10		<b>\$1,595</b> 4828 W ORANGEWOOD AVE 127 Glendale, AZ 85301 Closed / 6748114	N	TH	3	2.5	1,168	ORANGEWOOD GROVE CONDOMINIUM	Andy Fisher 623-217-8016 afisher6245@gmail.com RE/MAX Desert Showcase (show01)	ER
11		<b>\$1,575</b> 4608 W Maryland AVE 245 Glendale, AZ 85301 Closed / 6701401	N	TH	3	2	1,215	Maryland Manor	Harry D'Elia 602-549-9764 harry@wedorealestateandbeyond.com http://www.wedorealestateandbeyond.com WeDo Real Estate and Beyond (wedo001)	ER
12		<b>\$1,575</b> 7152 N 63RD DR Glendale, AZ 85301 Closed / 6793028	N	TH	3	2	1,306	HIDDEN MEADOWS	Jennifer Crook 480-374-5500 phoenix@rentalsamerica.com Rentals America (mrea01)	ER
13		<b>\$1,520</b> 6320 N 47TH AVE Glendale, AZ 85301 Closed / 6599300	N	TH	3	2	1,320	PACE ROSEWOOD AMD	Arnaud Lavigne 480-747-7162 al@aglrestate.com http://www.lavignerealestate.com AGL Real Estate (aglr001)	ER
14		<b>\$1,495</b> 4764 W ROSE LN Glendale, AZ 85301 Closed / 6737682	N	TH	3	2	1,320	PACE ROSEWOOD AMD	Louisa M Ward 602-769-6699 MyAzRealtyTeam@gmail.com http://www.phoenixhomesaz.com West USA Realty (wusa94)	ER
15		<b>\$1,399</b> 5707 N 43RD DR Glendale, AZ 85301 Closed / 6750065	N	TH	3	2.5	1,296	VILLA CHARME 5 TOWNHOUSES	Ann M Gregory 602-989-3411 ann@rentsphx.com http://www.rentsphx.com Gregory Real Estate and Mgmt (grem01)	ER
16		<b>\$1,375</b> 5908 W MYRTLE AVE Glendale, AZ 85301 Closed / 6710740	N	AF	3	2	1,053	FLORALCROFT	Janet Herrera 602-317-9253 janetcarbajalaz@gmail.com My Home Group Real Estate (myhg24)	ER

	Price / Status / MLS #	Vacation Ready	Map Code/Grid	Dwelling Type	# Bedrooms	# Bathrooms	Approx SQFT	Subdivision	Listing Member	Type
1	 \$4,000 7477 W DENARO DR Glendale, AZ 85308 Active / 6690104	Y		TH	3	2.5	1,979	PLACE VENDOME LOT 1-60 TR A	Brandi Martinez 602-692-9889 brandi@nateshomes.com http://www.NatesHomes.com RE/MAX Professionals (rmpr01)	ER
2	 \$2,700 7401 W ARROWHEAD CLUBHOUSE DR 2011 Glendale, AZ 85308 Active / 6816544	Y		TH	3	2	1,522	FAIRWAYS AT ARROWHEAD CONDOMINIUMS REPLAT	Gabriela Rivas 971-917-4100 pm@azreapm.com AZREAPM (azpm01)	ER
3	 \$2,600 7401 W ARROWHEAD CLUBHOUSE DR 2011 Glendale, AZ 85308 Active / 6795048	N		TH	3	2	1,522	FAIRWAYS AT ARROWHEAD CONDOMINIUMS REPLAT	Gabriela Rivas 971-917-4100 pm@azreapm.com AZREAPM (azpm01)	ER
4	 \$2,600 6745 N 93RD AVE 1115 Glendale, AZ 85305 Active / 6660844	Y		TH	3	2.5	1,713	QUARTER CONDOMINIUM	Marcel L Cherot 480-400-4200 mcherot@markenusa.com http://www.markenusa.com Marken Realty Corp (markrc001)	ER
5	 \$2,395 21655 N 36TH AVE 118 Glendale, AZ 85308 Active / 6862933	N		TH	3	2.5	1,457	PORTALES TOWNHOME CONDOMINIUMS	Dominic Arnold 480-206-5776 dominic@azprimeproperty.com https://www.azprimepropertymanagement.com AZ Prime Property Management (arpm01)	ER
6	 <b>New Listing</b> \$1,850 4734 W TOWNLEY AVE Glendale, AZ 85302 Active / 6865213	N		TH	3	2.5	1,315	Windstream	Sarah H Abdelrasul 602-584-5130 opulentleasing@gmail.com http://www.sarahsellsarizona.com Opulent Real Estate Group (jprp01)	ER
7	 \$1,850 6745 N 93RD AVE 1137 Glendale, AZ 85305 Active / 6849203	N		TH	3	2.5	1,784	QUARTER CONDOMINIUM	Sean L Heideman 480-213-5251 sean.heideman@positionrealty.com http://www.PositionRealty.com Position Realty (posr01)	ER
8	 \$1,668 7801 N 44TH DR 1031 Glendale, AZ 85301 Active / 6853708	N		TH	3	2.5	1,386	TRENDS 84	Jason Bellows 520-329-2342 jason@toppropertyshop.com Top Property Shop (tops01)	ER



# Sale Comps



## TOWNHOMES ON 61 - A 28 UNIT MULTIFAMILY DEVELOPMENT OPPORTUNITY

7618 N 61st Ave, Glendale, AZ 85005

Price: \$1,260,000 Price/SF:

\$12.05

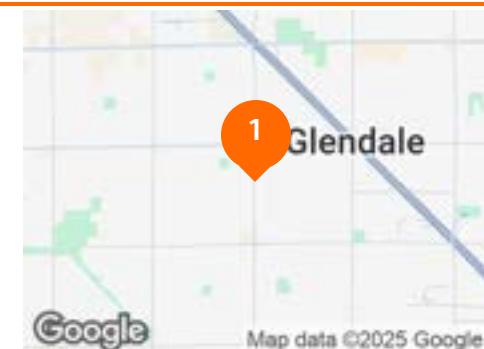


## 6543 N 67TH AVE

6543 N 67th Ave, Glendale, AZ 85301

Price: \$895,000 Price/SF:

\$12.30

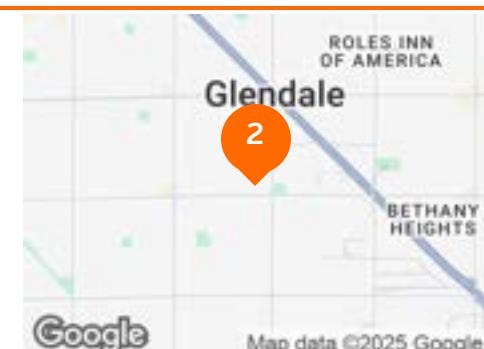


## 6077 N 60TH AVE

6077 N 60th Ave, Glendale, AZ 85301

Price: \$1,175,000 Price/SF:

\$12.84



TOWNHOMES ON 61 - A 28 UNIT MULTIFAMILY DEVELOPMENT OPPORTUNITY | 7618 N 61ST AVE GLENDALE, AZ 85005

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# Sale Comps



3

## 5810 N 59TH DR

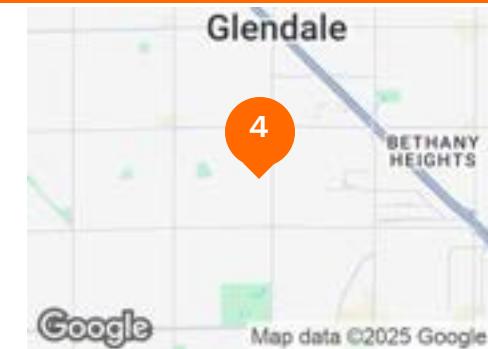
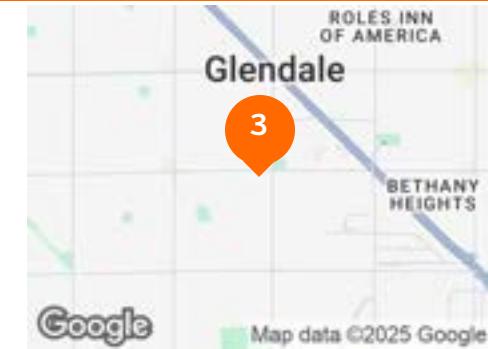
5810 n 59th Dr, Glendale, AZ 85301

Price:

\$1,600,000

Price/SF:

\$10.46



4

## LANDMARK ON 67TH

5939 W Missouri Ave, Glendale, AZ 85301

Price:

\$1,200,000

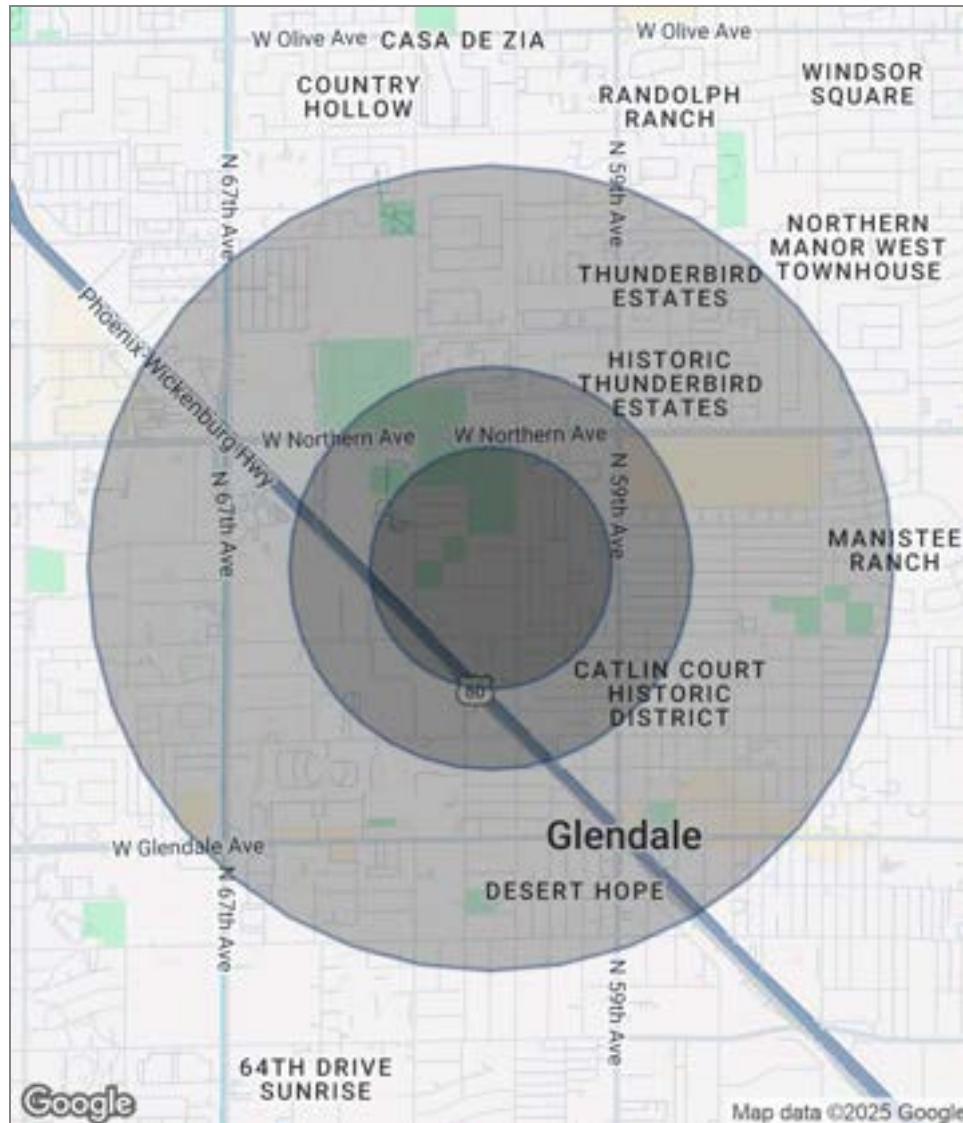
Price/SF:

\$11.82

# Sale Comps Summary

SUBJECT PROPERTY		PRICE	LOT SIZE	PRICE/SF	PRICE/AC	
	<b>Townhomes on 61 - A 28 Unit Multifamily Development Opportunity</b> 7618 N 61st Ave Glendale, AZ 86005	\$1,260,000	2.4 Acres	\$12.05	\$525,000	
SALE COMPS		PRICE	LOT SIZE	PRICE/SF	PRICE/AC	CLOSE
<b>1</b> 	<b>6543 N 67th Ave</b> 6543 N 67th Ave Glendale, AZ 85301	\$895,000	1.67 Acres	\$12.30	\$535,928	12/01/2024
<b>2</b> 	<b>6077 N 60th Ave</b> 6077 N 60th Ave Glendale, AZ 85301	\$1,175,000	2.1 Acres	\$12.84	\$559,523	04/01/2023
<b>3</b> 	<b>5810 N 59th Dr</b> 5810 n 59th Dr Glendale, AZ 85301	\$1,600,000	3.51 Acres	\$10.46	\$455,840	03/24/2025
<b>4</b> 	<b>Landmark on 67th</b> 5939 W Missouri Ave Glendale, AZ 85301	\$1,200,000	2.33 Acres	\$11.82	\$515,021	04/30/2025
Totals/Averages		PRICE	LOT SIZE	PRICE/SF	PRICE/AC	CLOSE
		<b>\$1,217,500</b>	<b>2.4 Acres</b>	<b>\$11.65</b>	<b>\$507,291</b>	

# Demographics Map



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total population	949	2,360	18,864
Median age	37	36	36
Median age [Male]	36	35	35
Median age [Female]	39	37	37
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total households	374	875	6,625
# of persons per HH	2.5	2.7	2.8
Average HH income	\$55,347	\$56,580	\$61,875
Average house value	\$241,194	\$254,947	\$258,631

\* Demographic data derived from 2020 ACS - US Census

## MEET THE TEAM

### Biography

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



**Carrick Sears, CCIM, MBA**  
Senior Investment Advisor

[carrick.sears@svn.com](mailto:carrick.sears@svn.com)  
480.425.5529

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