

# PERK•PROP

## REAL ESTATE



## Build to Rent Land Development Opportunity

SURPRISE, ARIZONA 85387

Offering Price \$2,950,000  
Seller to provide time for entitlements

Multi-Family Development  
Potential Density 250 Units

ALL INFORMATION CONTAINED HEREIN IS DEEMED RELIABLE, BUT NOT GUARANTEED, ALL FACTS, FIGURES  
& MEASUREMENTS ARE APPROXIMATE. TERMS AND OFFER SUBJECT TO PRICE CHANGE, PRIOR SALE, CORRECTION OR WITHDRAWAL.



## INVESTMENT OVERVIEW

Perk Prop is pleased to present an exclusive offering of approximately  $\pm$  7.59 acres of vacant land at the southwest corner of West Happy Valley Road and North 157th Alignment. The property is located in the fast-growing Rancho Mercado area of Northwest Surprise.

The existing population within a 5-mile radius and 10-mile radius stands at 86,500 and 389,500, respectively. Projections indicate a substantial increase to over 95,200 and 421,000 within 5 miles and 10 miles by 2025.

The property is surrounded by emerging single-family developments, featuring prominent homebuilders such as Lennar (Asante), William Lyon Homes, Homes by Towne, Taylor Morrison, Fulton Homes, Centex Homes, Ashton Woods, Richmond American Homes, Pulte Homes, KB Homes, Courtland Communities, and Shea Homes, actively constructing or planning residences in the vicinity.

Currently zoned as Residential Ranch (RR) by the City of Surprise, the property aligns with the City's General Plan, designating it within a Neighbor Character Area. This designation allows for medium-density residential development, as well as potential C-1 and C-2 commercial zoning, providing a versatile canvas for prospective investors.





## PROPERTY OVERVIEW

# \$2,950,000

SWC OF W HAPPY VALLEY RD & N 157TH AVE ALIGNMENT

Build to Rent  
Land Development Opportunity For Sale

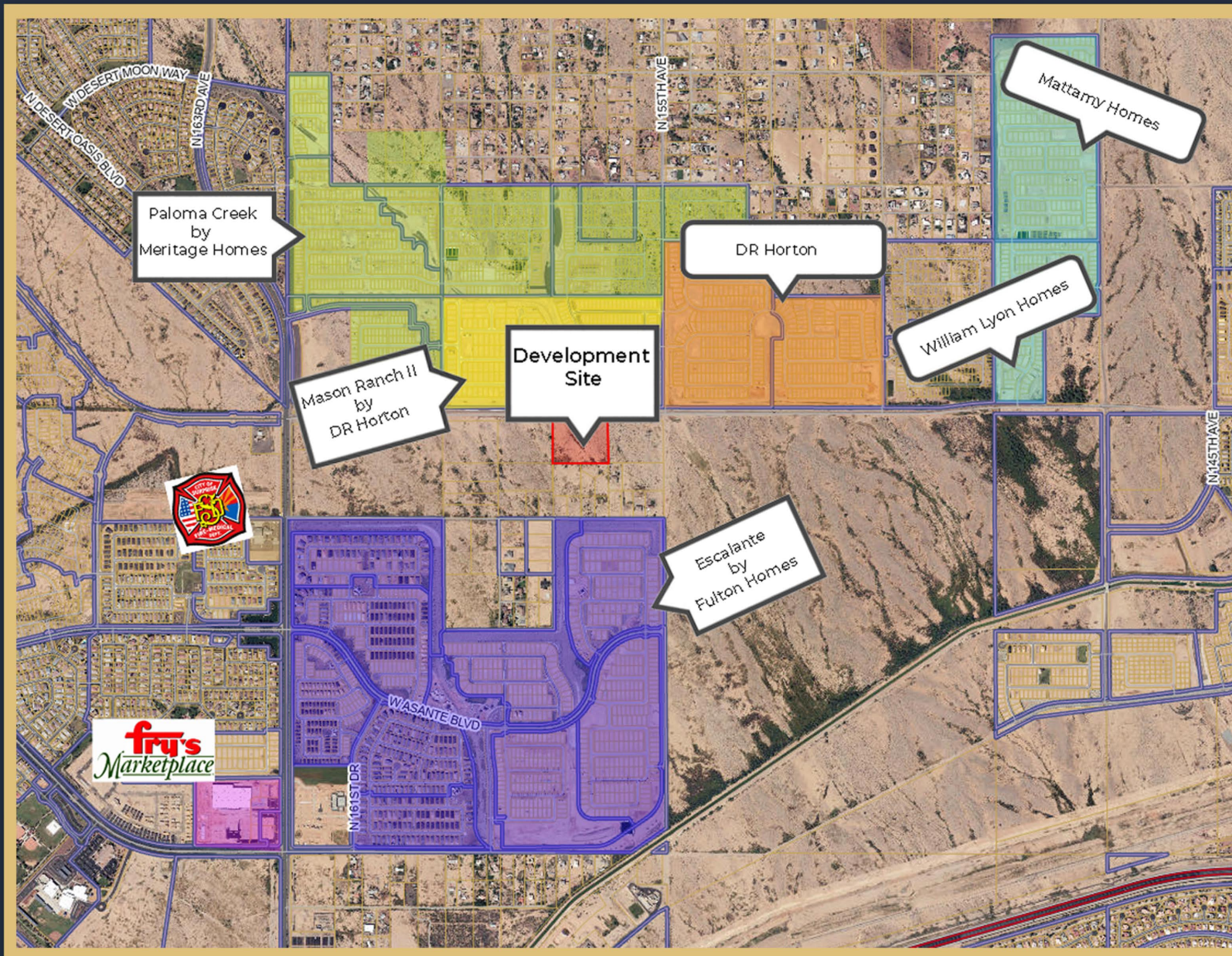
APN  
503-58-975

SIZE  
±7.59 Acres

ZONING  
Residential Ranch (RR)

MARKET  
Ready for Phase 2

NOTICE  
Sellers to provide time for entitlement



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# SURPRISE, AZ 85387

## LAND DEVELOPMENT OPPORTUNITY

### For Sale

- Surrounded by new SFR developments
- Water / sewer services from City of Surprise
- ±660 feet of frontage on West Happy Valley Road
- ±400 feet of frontage on the North 157th Avenue
- Phoenix is the fifth largest city in the United States with a population of 1,743,469 and a metropolitan area population of 4.948 million residents.
- Surprise Population (2023): 160,273
- Average Household Size: 2.87
- Households: 493,973



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# SITE DATA

## GENERAL:

REFERENCE: CITY OF SURPRISE ZONING CODE  
USE: MULTI FAMILY HOUSING

## ADDRESS:

A PORTION OF NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 4 NORTH, RANGE 1 WEST OF  
THE GILA AND SALT RIVER MERIDIAN, CITY OF SURPRISE, MARICOPA COUNTY, ARIZONA

## SITE AREA:

7.53 ACRES

## ZONING:

EXISTING: RR  
PROPOSED: R-3

## CONSTRUCTION TYPE:

TYPE VB W/ AUTOMATIC SPRINKLER PER NFPA 13

## SETBACK:

SETBACK TO LOCAL ROW 15'  
SETBACK TO RESIDENTIAL ZONING 20'

## UNIT MIX:

STUDIO	102 DU	(41%)
1 BEDROOM	102 DU	(41%)
2 BEDROOM	45 DU	(18%)
TOTAL	250 DU	

## DENSITY:

250 DU/ 7.53 AC = 33.2 DU PER NET ACRE PROVIDED

## BUILDING HEIGHT:

MAX HEIGHT	60 FT
PROPOSED HEIGHT	38 FT (3-STORY)

## PARKING:

### REQUIRED PARKING:

STUDIO	102 X 1	= 102 PS
1 BEDROOM	102 X 1	= 102 PS
2 BEDROOM	45 X 2	= 90 PS
COMMUNITY FACILITY	5,550 SF/250 SF	= 23 PS
VISITOR	250 X 0.2	= 50 PS
TOTAL		367 PS

PROVIDED PARKING: **390 PS**

PARKING SPACE: 9' X 18'  
FIRE LANE WIDTH: 26'

## OPEN SPACE:

REQUIRED: 250 DU X 150 SF/DU = 37,500 SF  
PROVIDED: 38,000 SF

## CONTACTS



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FOUNDER

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# CONNECTING THE DOTS

## THE POWER OF PERK PROP

Connecting the dots, simplifying the process and keeping it real allows for our vision to be endorsed. We are humbled to have the carrying, compassionate and hard-working professional team that embraces to execute and excel together in both the residential and commercial side of real estate. We believe in keeping the process of buying and selling real estate as real and as simple as possible.

**Perk Prop | Real. Simple. Real Estate.**

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