



55 UNITS READY TO BUILD PARC 59 APARTMENTS

5810 N 59TH DR
GLENDALE, AZ 85301

Carrick Sears, CCIM, MBA
Senior Investment Advisor
480.425.5529
carrick.sears@svn.com

PROPERTY INFORMATION

- Property Summary
- Property Highlights
- Project Narrative
- Landscaping Plan
- Landscaping of Self Storage
- Elevation
- Project Site Plan
- Self Storage Overview
- Storage Site Plan
- Unit A1 & B1 Floor Plan
- Building Layout Plan
- Site Plans
- Land Photos

LOCATION INFORMATION

- Regional Map
- Location Map
- Aerial Photo
- Full Bleed Photo
- Full Bleed Photo

1

- Full Bleed Photo
- Full Bleed Photo

FINANCIAL ANALYSIS

- Financial Overview

SALE COMPARABLES

- Land Sale Comps Map
- Land Sale Comps
- Apartment Sale Comps
- Apartment Sale Comps Summary

RENT COMPARABLES

- Rent Comps
- Rent Comps Map & Summary
- Demographics Map
- SVN Real Estate Team
- Disclaimer

2

3

4

5



PROPERTY INFORMATION

5810 N 59th Dr
Glendale, AZ 85301

Property Summary



OFFERING SUMMARY

Sale Price:	\$1,595,000
Price/SF:	\$10.46
Lot Size:	3.51 Acres
Price / Acre:	\$454,416
Zoning:	R-4
Market:	Glendale
Submarket:	Downtown Glendale
APN:	144-30-008D & 4 adjacent

PROPERTY OVERVIEW

READY TO BUILD, PERMITS READY TO BE PULLED. City-approved construction docs ready to go for a 55-unit modern apartment development. Fantastic rental area near downtown Glendale. 70% 2 BR/2 BA design with washer dryer, individually metered, and nice sized balconies accessible from both the living room and master bedroom. Cash sale or open to negotiation on JV with some cash down and land can be contributed to the deal. R-4 zoning allows for up to 70 units to be built [20 units/acre] should an owner wish to do a different layout than currently designed and City of Glendale approval is obtained. Parking spaces are required at a ratio of 2.3 spaces/unit.

Property Highlights



PROPERTY HIGHLIGHTS

- 3.5-acre Parcel w/ Plans for 55 Units
- R-4 Zoning - Allows for 20 units/acre if a Different Layout is Desired
- Two-Story Maximum for Glendale R-4 Zoning
- Site Plan Approved by City of Glendale
- Design & Zoning Approved
- Construction Docs Approved & Ready for Permit to be Pulled
- Single-story Units, Two Story Buildings
- Property was Designed w/ a Management Office On-site
- 70% Spacious 2 BR, 2 BA 1,122 SF Units w/ Split Floor Plans & Balconies
- 30% Spacious 1BR/1BA w/ 722SF
- Walk In Laundry Room w/ Washer/Dryer in Each Unit
- Consists of the Following FIVE Tax Parcels:
 - 144-30-008D (House on N 59th Ave)
 - 144-30-008C (Main Property at the end of N 59th Dr)
 - 144-30-005D (Adjacent Property at the end on N 59th Dr)
 - 144-30-008F (North Half of Vacated Solano Dr)
 - 144-30-001D (South Half of Vacated Solano Dr)

Project Narrative



MULTIFAMILY DEVELOPMENT PROJECT NARRATIVE

The proposed project will consist of the development of a vacant site of approximately 3.5 acres into 55 rental apartment units with supporting parking, and amenity areas. The apartment units will be contained within two two-story buildings arranged between a courtyard area containing a pool, spa, shaded ramada, and BBQ grill. Other provided amenities include a storage area in the panhandle of the property, allowing extra income to the owner. Panhandle area can also allow for a great dog run, and exercise path along a landscaped retention area. Generous gardens and landscaped areas will be provided to create a pleasing setting for the buildings and to create useable outdoor spaces for the residents.

The residential units will provide 1-bedroom/1-bathroom and 2-bedroom/2-bathroom configurations with Living Room, Dining Room, Kitchen, washer and dryer, closets, and other supporting spaces. Each unit will have its own private patio or balcony facing the courtyards, or landscaped areas of the development.

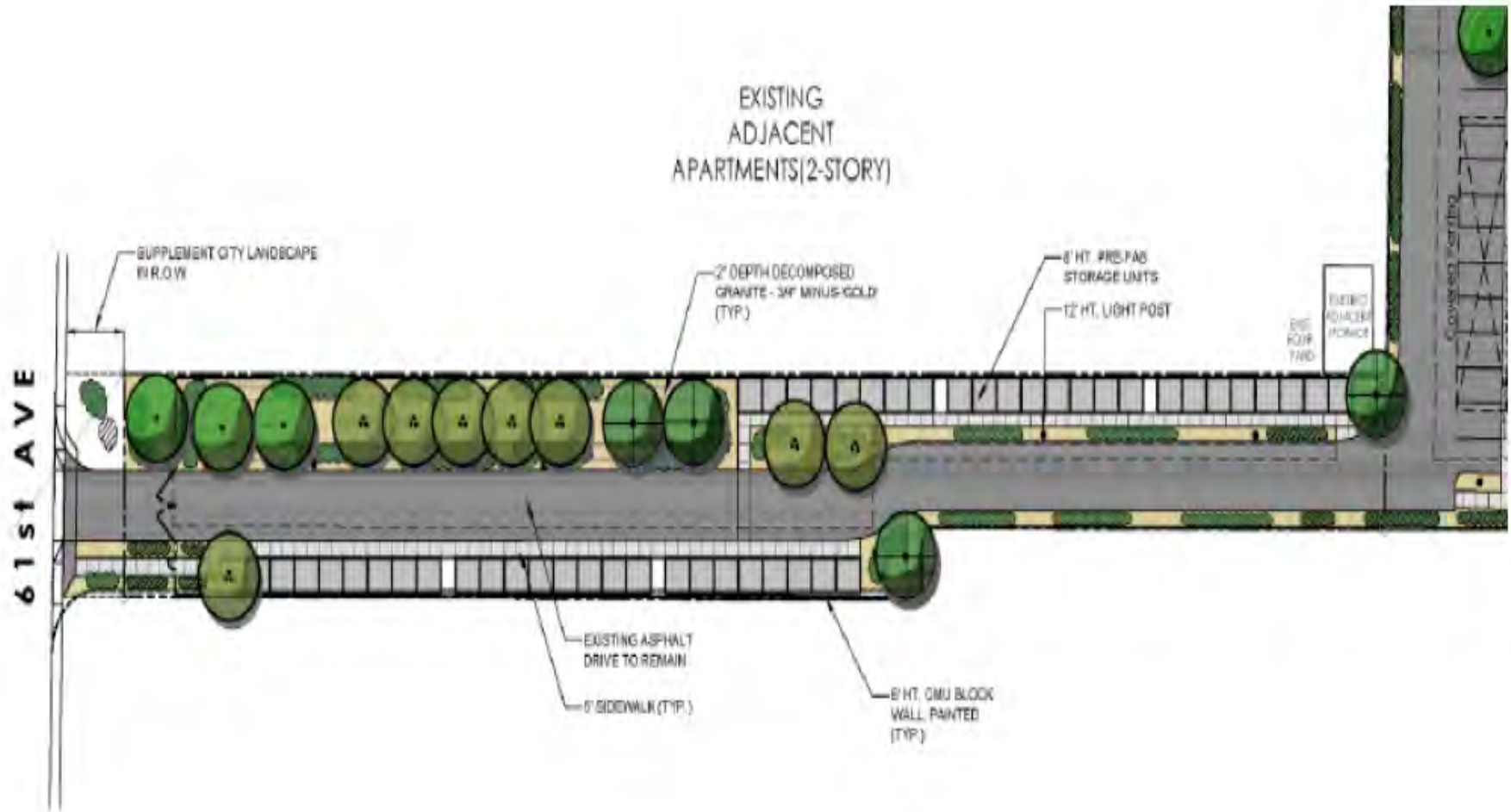
The two-story buildings are residentially scaled and have been designed with a contemporary influence in mind. This architectural character is appropriate for our Arizona desert environment. The predominant exterior material is stucco with accent banding and concrete tile roofs. The varying roof elements and balcony railings add variation to the elevations and create familiar and comfortable forms. The color variations between the different elements are subtle grey tones that complement nearby developments.

The project includes the demolition of an existing one-story home into a leasing office entrance facing 59th Avenue. The improvements will include a complete interior renovation to provide a leasing office, leasing reception, and guest-accessible restroom for the project's leasing manager. Alternatively, this space could be utilized as a clubhouse or workout room for the community. There are 3 potential entrances/exits on this property should one wish to reconfigure the layout. Lots of options and possibilities.

The vision for the project is to provide a quaint residential community that provides efficient and comfortable dwelling units, and a variety of amenities that enhance the lives of its residents and strengthens their sense of community.



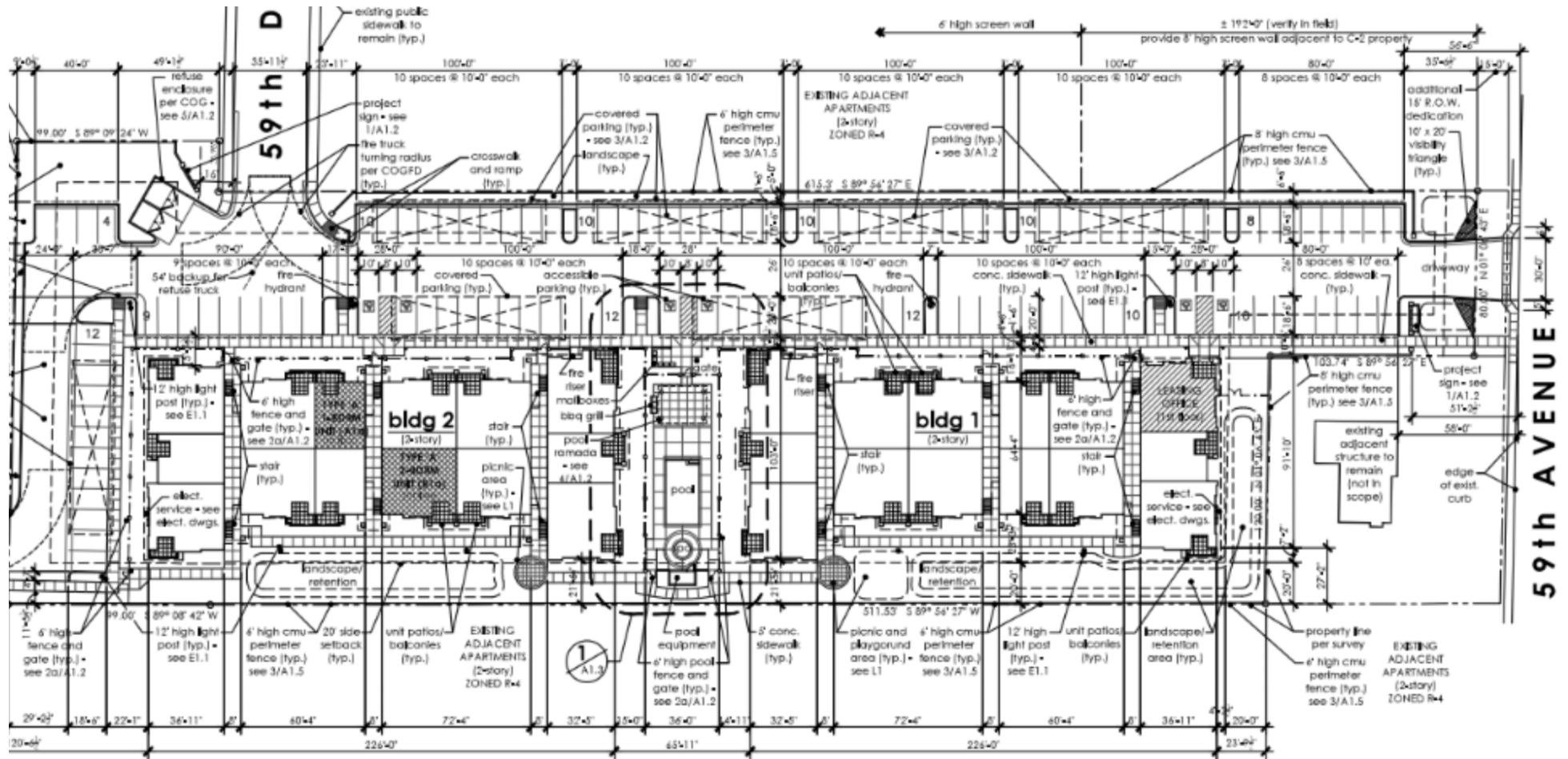
Landscaping Of Self Storage



Elevation



Project Site Plan



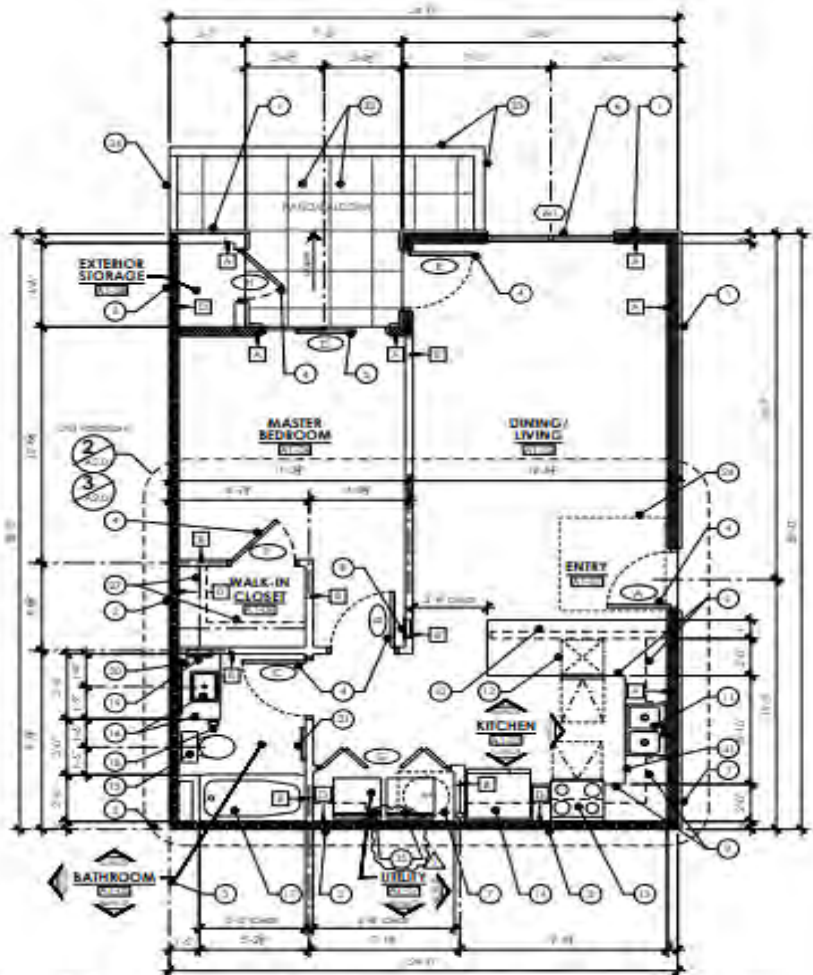
Self Storage Overview



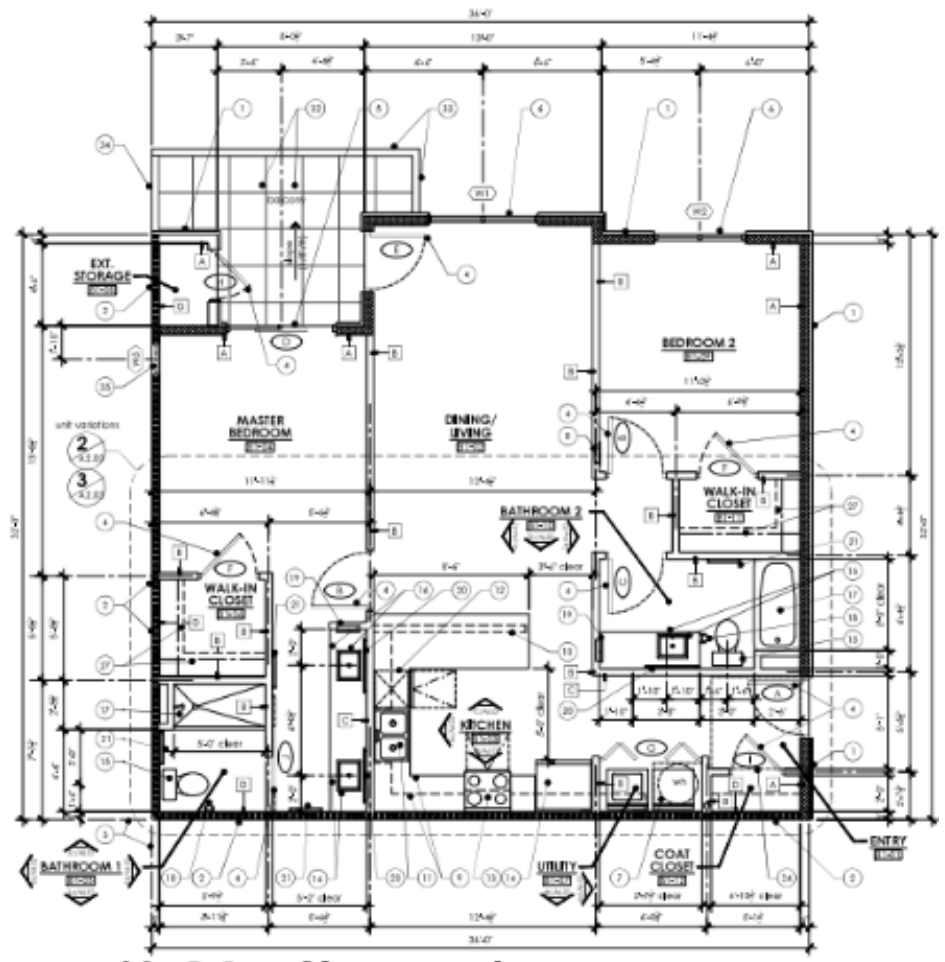
SELF-STORAGE COMPONENT

This development project is fortunate to have an extra portion of land as part of the assemblage that can be used for a self-storage project. The cost of construction is minimal at an estimated \$100,000 in labor and \$78,000 in materials to build 4,000 SF of self-storage space which would be 40 units of 10x10 space. With rents estimated at a conservative \$1.00/SF/month that would bring in \$48,000 per year and on a 5.5% cap rate that yields a self-storage value of \$873,000 to the project. Hence the self-storage component is a 4.9X equity multiple making it a home run

Unit A1 & B1 Floor Plan

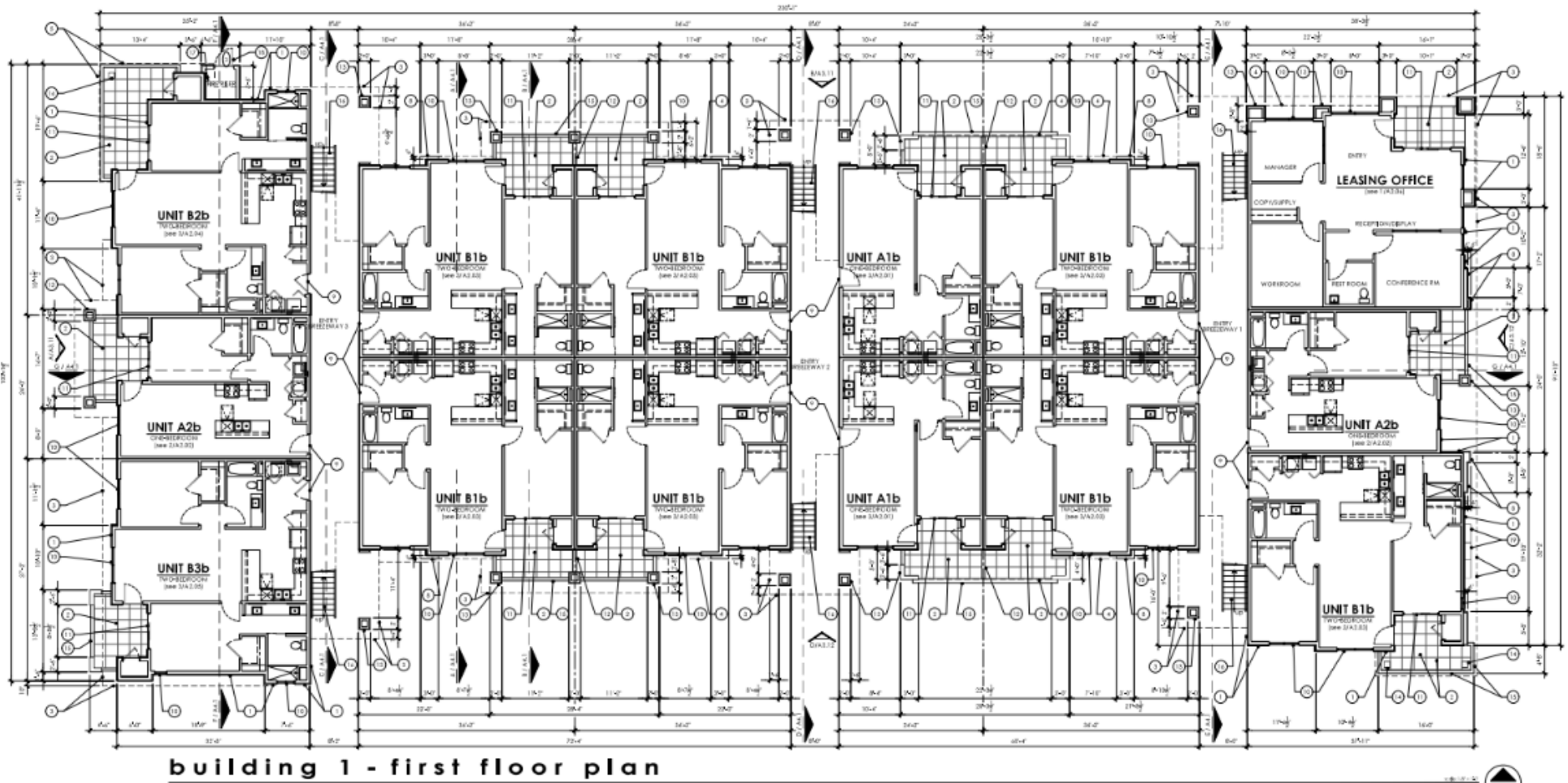


1 unit A1 - floor plan

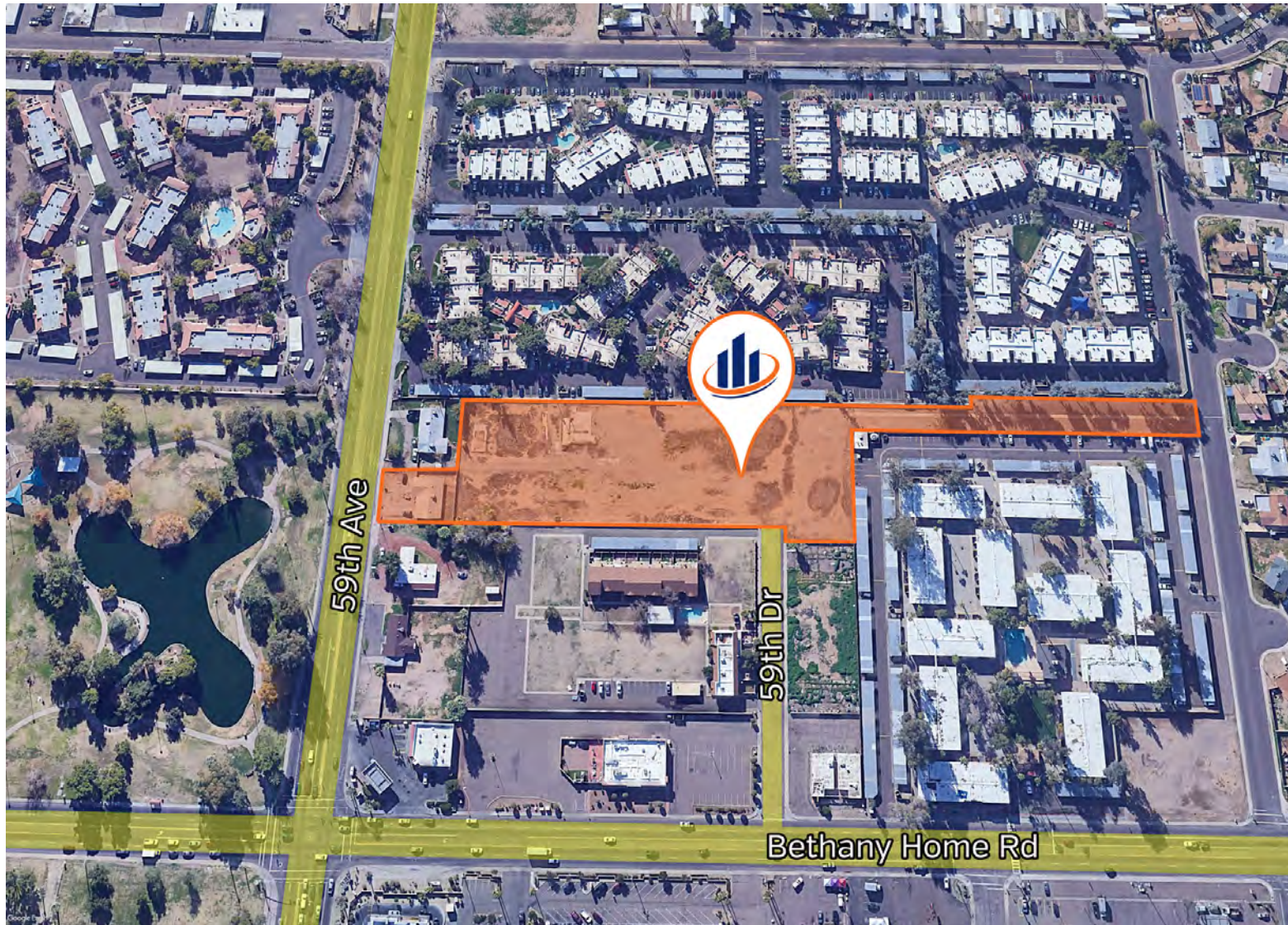


1 unit B1 - floor plan

Building 1 First Floor Plan



Site Plans



55 UNITS READY TO BUILD PARC 59 APARTMENTS | 5810 N 59TH DR GLENDALE, AZ 85301

SVN | Desert Commercial Advisors | Page 15

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.

Land Photos



**GLENDALE TOWNSITE
CATLIN COURT
HISTORIC DISTRICT**

**NATIONAL REGISTER
OF HISTORIC PLACES**

LISTED JUNE 9, 1992

**UNITED STATES
DEPARTMENT OF THE INTERIOR**

Catlin Court was one of Glendale's early fashionable neighborhoods where mayors, merchants, doctors, ministers, builders and educators lived in homes that represented the Craftsman Bungalow and other popular building styles of the time. The neighborhood began in the fall of 1914, as Glendale entered a time of growth and prosperity, when Glendale State Bank President Lafayette Myers convinced Otto Hansen, a Wisconsin investor, to develop an 80-acre tract of land within the city limits. Myers formed a real estate agency with A.A. Carrick to promote the sale of lots in the subdivision called Catlin Court (Catlin was the maiden name of Hansen's wife). Both speculative and custom homes were constructed from copy-book house plans provided by G.W. Protzman, owner of the Glendale Lumber Company.

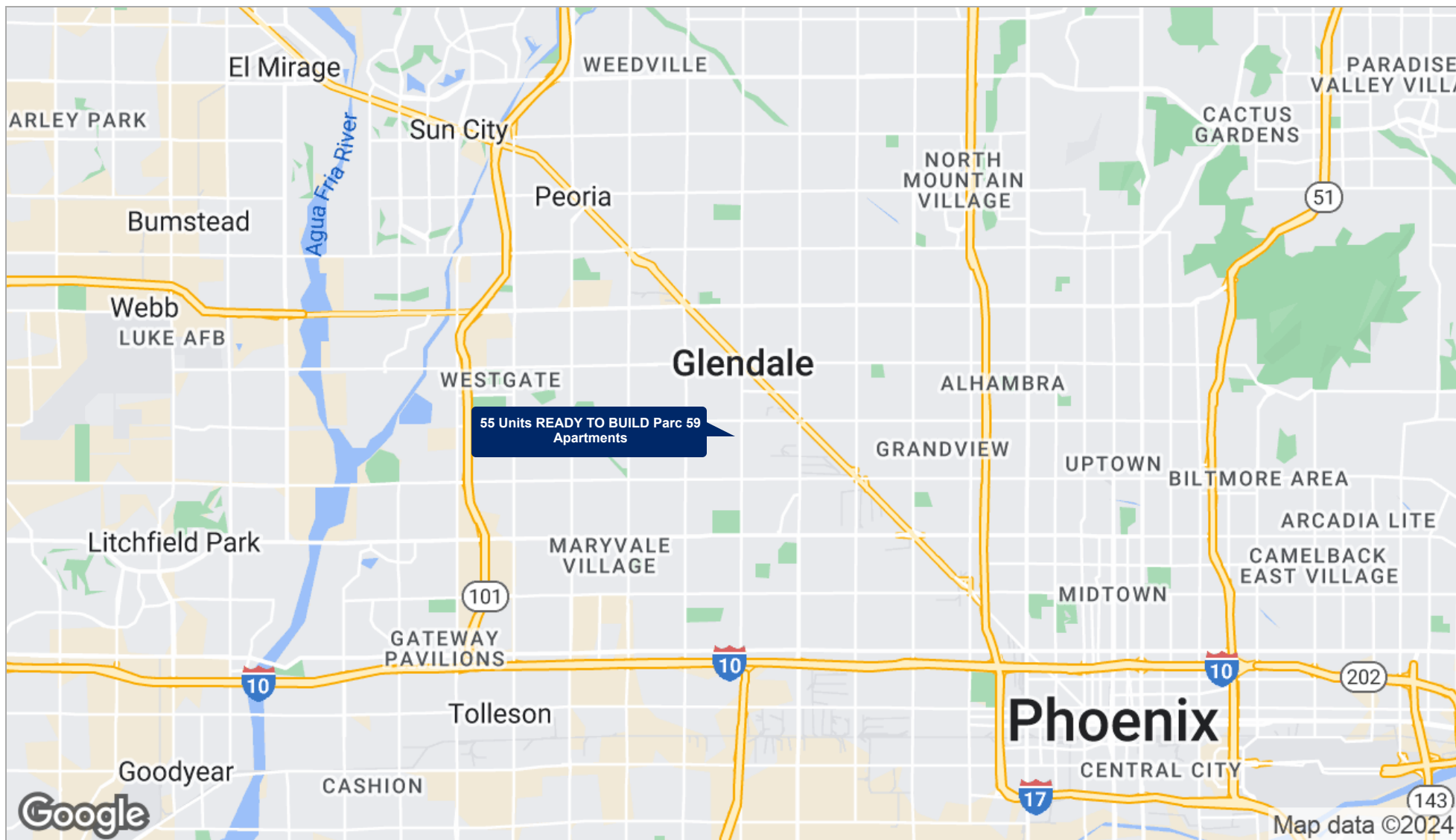
The Glendale Townsite/Catlin Court Historic District is the area bounded by 59th Avenue, Gardenia Avenue, 58th Avenue, Myrtle Avenue, 57th Avenue, and Palmaire Avenue.

Glendale Townsite 1892, Amended 1895; Park addition 1908; Catlin Court 1914

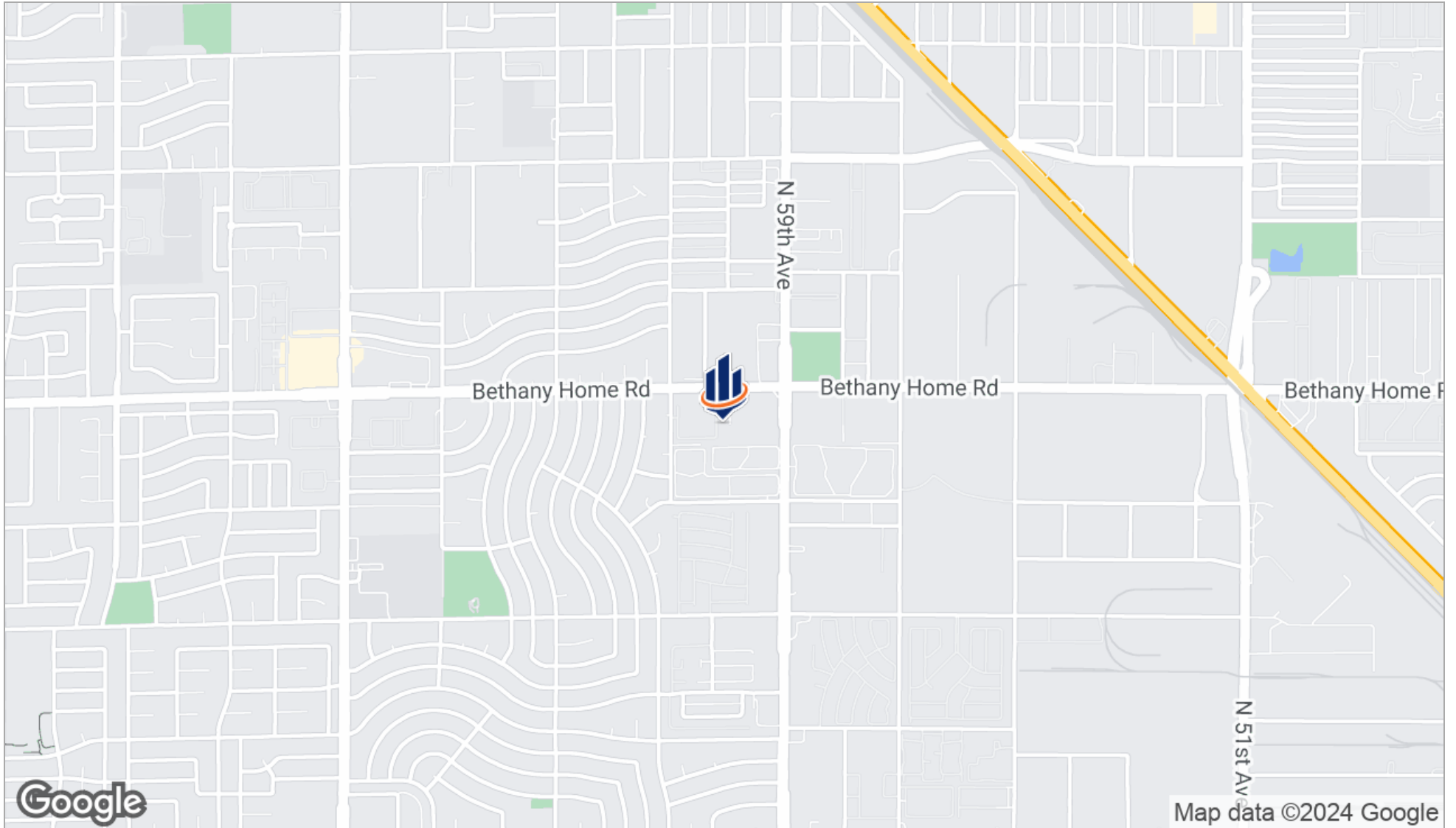
2 LOCATION INFORMATION

5810 N 59th Dr
Glendale, AZ 85301

Regional Map



Location Map



Aerial Photo



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



91st
LARGEST CITY IN
THE U.S.



6th
LARGEST CITY IN
PHOENIX-METRO



116K
EMPLOYEES IN
GLENDALE, AZ



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 MAJOR EMPLOYERS



Luke Air Force Base

5,100+
EMPLOYEES



3,000+
EMPLOYEES



ARROWHEAD
TOWNE CENTER

2,650+
EMPLOYEES



Walmart

2,175+
EMPLOYEES



1,975+
EMPLOYEES



1,950+
EMPLOYEES



1,695+
EMPLOYEES



1,595+
EMPLOYEES



1,400+
EMPLOYEES



TangerOutlets
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 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

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.

3 FINANCIAL ANALYSIS

5810 N 59th Dr
Glendale, AZ 85301

Financial Overview

Parc 59 Apartments Proposed Development Financials

Land Cost	\$ 1,595,000	(\$29k/unit for land)
Construction Costs*	\$ 10,319,147	(\$186/SF or \$188k/unit)
Soft Costs	\$ 346,133	Permit Fees (ready to pull)
Contingency Allowance	\$ 515,957	5% of constructions costs
Storage Construction	\$ 100,000	4,000 SF of self storage @\$25/SF Labor (materials in construction costs)
Total Mfam Project Cost	\$ 12,876,237	(\$228/SF or \$229k/unit)
less Development Fee		Placeholder if Developer takes a fee
less financing costs	\$ 556,500	Ramp up 15 months @ 8.5% (includes loan fees and credit fees)
Total Development Cost	\$ 13,432,737	

Mfam Rental Income	\$ 1,137,420	see chart below for detail
less Vacancy	\$ (56,871)	5% allowance
RUBS	\$ 33,000	\$50/mo/unit
Pet Rent	\$ 16,500	\$25/mo/unit
Technology Package	\$ 99,000	\$150/mo/unit
Storage Rental Income	\$ 48,000	\$12/SF/yr
less Operating Expenses	\$ (328,661)	\$5,976/unit/yr
NOI Stabilized	\$ 948,388	
Expected Cap Rate	7.1%	Build & hold return

If project is sold upon stabilization:

Projected Exit Cap Rate	5.50%	
Projected Exit Price/Unit	\$ 297,649	Mfam Value/unit built
Projected Mfam Value	\$ 16,370,691	
Projected SS Value	\$ 872,727	Self Storage Value
Projected Total Exit Price	\$ 17,243,418	\$312/SF or \$313/unit
less closing costs/fees	\$ 517,303	3% allowance
Projected Project Profit	\$ 3,293,378	

Total Equity Raise \$ 5,082,737

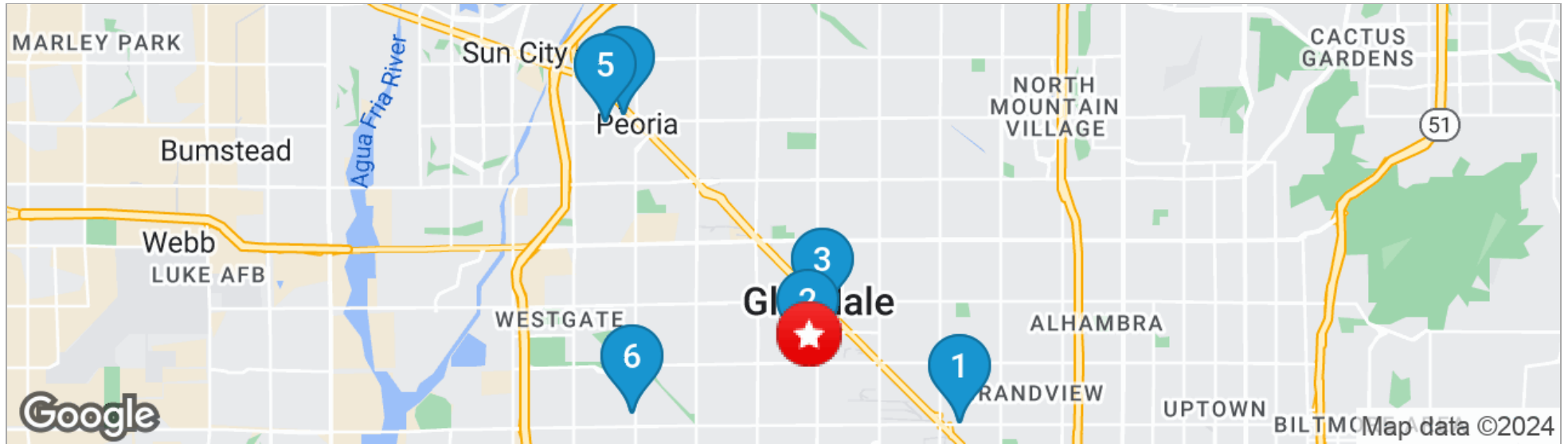
Construction Loan \$ 9,050,000 67% Loan to Development Cost

ROI w/ financing leverage 30% Avg annualized return for 2 year project until sold

4 SALE COMPARABLES

5810 N 59th Dr
Glendale, AZ 85301

Land Sale Comps Map



★ SUBJECT PROPERTY
5810 N 59th Dr, Glendale, AZ 85301

1 CAMELBACK APARTMENTS
4015 & 4037 W Camelback Rd
Phoenix, AZ 85019

2 6077 N 60TH AVE
Glendale, AZ
85301

3 CENTERLINE ON GLENDALE
Centerline on Glendale
Glendale, AZ 85301

4 GRAND COMMONS
8455 NW Grand Ave
Peoria, AZ 85345

5 STREAMLINER 87TH AND PEORIA
Peoria, AZ
85345

6 5136 N 83RD AVE
Glendale, AZ
85303

Land Sale Comps



SUBJECT PROPERTY

55 Units READY TO BUILD Parc 59 Apartments
5810 N 59th Dr
Glendale, AZ 85301

PRICE

\$1,595,000

LOT SIZE

3.51 Acres

PRICE/SF

\$10.43

PRICE/AC

\$454,416

SALE COMPS

PRICE

LOT SIZE

PRICE/SF

PRICE/AC

CLOSE



1

Camelback Apartments
4015 & 4037 W Camelback Rd
Phoenix, AZ 85019

\$2,600,000

4.69 Acres

\$12.73

\$554,371

03/28/2023



2

6077 N 60th Ave
Glendale, AZ
85301

\$1,175,000

2.1 Acres

\$12.84

\$559,523

04/20/2023



3

Centerline on Glendale
Centerline on Glendale
Glendale, AZ 85301

\$5,244,032

12.9 Acres

\$9.33

\$406,514

03/21/2023



4

Grand Commons
8455 NW Grand Ave
Peoria, AZ 85345

\$3,900,000

7.48 Acres

\$11.97

\$521,390

04/25/2023



5

Streamliner 87th and Peoria
Peoria, AZ
85345

\$2,360,000

5.69 Acres

\$9.52

\$414,762

05/25/2023



6

5136 N 83rd Ave
Glendale, AZ
85303

\$1,628,000

4.58 Acres

\$8.16

\$355,458

01/13/2023

PRICE

\$2,817,839

LOT SIZE

6.24 Acres

PRICE/SF

\$10.37

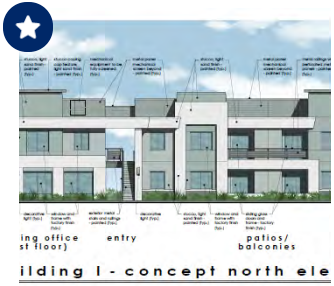
PRICE/AC

\$451,576

CLOSE

Totals/Averages

Apartment Sale Comps



SUBJECT PROPERTY

5810 N 59th Dr, Glendale, AZ 85301

Sale Price: \$1,595,000 **Lot Size:** 3.51 Acres **Price PSF:** \$10.43

Price / AC: \$454,416



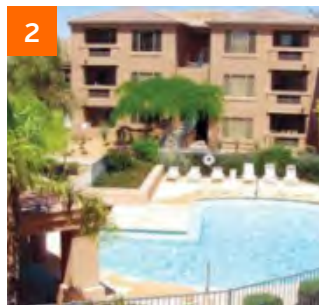
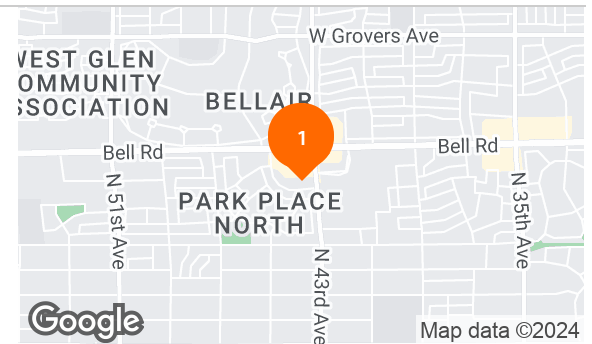
PORTOLA ON BELL

16630 N 43rd Ave | Glendale, AZ 85306

Sale Price: \$58,100,000 **Year Built:** 1998 **Building SF:** 196,000 SF

Price PSF: \$296.43 **No. Units:** 180 **Price / Unit:** \$322,777

Closed: 03/07/2022



INDIGO CREEK

14221 N 51st Ave | Glendale, AZ 85306

Sale Price: \$143,500,024 **Year Built:** 1998 **Building SF:** 391,677 SF

Price PSF: \$366.37 **No. Units:** 408 **Price / Unit:** \$351,715

Closed: 05/19/2022



Apartment Sale Comps



3

FRINGE ON 61ST

8050 N 61st Ave | Glendale, AZ 85302

Sale Price: \$20,350,000 **Year Built:** 2009 **Building SF:** 92,866 SF
Price PSF: \$219.13 **No. Units:** 69 **Price / Unit:** \$294,927
Closed: 04/13/2022

Class B Apartments Building 69 Units of 92,866 SF Sold on 4/13/2022 for \$20,350,000 - Research Complete



4

PARC ROUNDTREE RANCH

9201 N 83rd Ave | Peoria, AZ 85345

Sale Price: \$88,800,000 **Year Built:** 2020 **Building SF:** 275,000 SF
Price PSF: \$322.91 **No. Units:** 275 **Price / Unit:** \$322,909
Closed: 07/19/2021 **Occupancy:** -1%

Class A Apartments Building 275 Units of 275,000 SF Sold on 7/19/2021 for \$88,800,000 -



5

ZONE WESTGATE

6610 N 93rd Ave | Glendale, AZ 85305

Sale Price: \$77,000,000 **Year Built:** 2007 **Building SF:** 251,426 SF
Price PSF: \$306.25 **No. Units:** 251 **Price / Unit:** \$306,772
Closed: 01/18/2022

Class C Apartments Building 251 Units of 251,426 SF Sold on 1/18/2022 for \$77,000,000 - Research Complete



Apartment Sale Comps



6

ESTRELLA GATEWAY

1700 N 103rd Ave | Avondale, AZ 85392

Sale Price: \$84,200,000 **Year Built:** 2004

Price PSF: \$410.73 **No. Units:** 240

Closed: 02/07/2022

Class A Apartments Building 240 Units of 205,000 SF Sold on 2/7/2022 for \$84,200,000 - Research Complete

Building SF: 205,000 SF

Price / Unit: \$350,833



7

ASPIRE THUNDERBIRD

5150 W Eugie | Glendale, AZ 85304

Sale Price: \$45,000,000 **Year Built:** 1984

Price PSF: \$399.06 **No. Units:** 152

Closed: 05/12/2022 **NOI:** -\$1

Class B Apartments Building 152 Units of 112,766 SF Sold on 5/12/2022 for \$45,000,000 - Research Complete

Building SF: 112,766 SF

Price / Unit: \$296,052



8

THE LOTUS

10000 W Missouri Ave | Glendale, AZ 85307

Sale Price: \$93,500,000 **Year Built:** 2021

Price PSF: \$316.95 **No. Units:** 286

Closed: 08/22/2022

Class A Apartments Building 286 Units of 295,000 SF Sold on 8/22/2022 for \$93,500,000 - Research Complete

Building SF: 295,000 SF

Price / Unit: \$326,923



Apartment Sale Comps



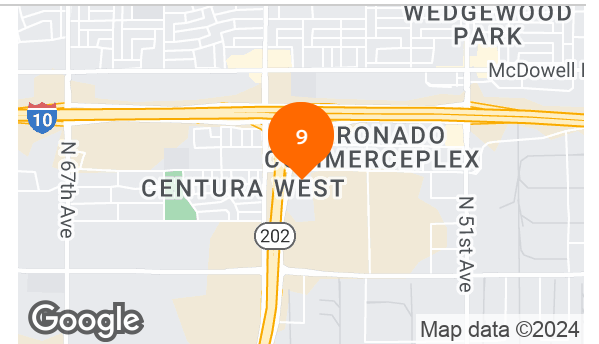
RISE ENCORE

5775 W Roosevelt St | Phoenix, AZ 85043

Sale Price: \$125,000,000 **Year Built:** 1986
Price PSF: \$381.90 **No. Units:** 376
Closed: 07/20/2022

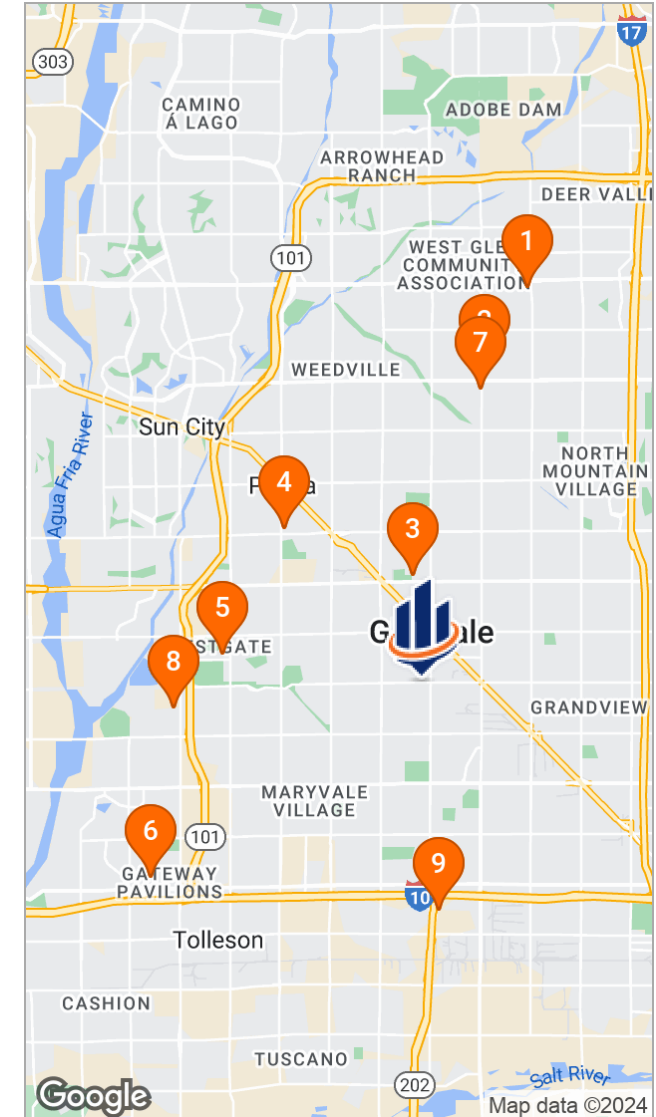
Class C Apartments Building 376 Units of 327,308 SF Sold on 7/20/2022 for \$125,000,000 - Research Complete

Building SF: 327,308 SF
Price / Unit: \$332,446



Apartment Sale Comps Summary

	NAME/ADDRESS	PRICE	BLDG SIZE	NO. UNITS	PRICE/UNIT
★	55 Units READY TO BUILD Parc 59 Apartments 5810 N 59th Dr Glendale, AZ	\$1,595,000	-	-	-
1	Portola on Bell 16630 N 43rd Ave Glendale, AZ	\$58,100,000	196,000 SF	180	\$322,778
2	Indigo Creek 14221 N 51st Ave Glendale, AZ	\$143,500,024	391,677 SF	408	\$351,716
3	Fringe on 61st 8050 N 61st Ave Glendale, AZ	\$20,350,000	92,866 SF	69	\$294,928
4	Parc Roundtree Ranch 9201 N 83rd Ave Peoria, AZ	\$88,800,000	275,000 SF	275	\$322,909
5	Zone Westgate 6610 N 93rd Ave Glendale, AZ	\$77,000,000	251,426 SF	251	\$306,773
6	Estrella Gateway 1700 N 103rd Ave Avondale, AZ	\$84,200,000	205,000 SF	240	\$350,833
7	Aspire Thunderbird 5150 W Eugie Glendale, AZ	\$45,000,000	112,766 SF	152	\$296,053
8	The Lotus 10000 W Missouri Ave Glendale, AZ	\$93,500,000	295,000 SF	286	\$326,923
9	Rise Encore 5775 W Roosevelt St Phoenix, AZ	\$125,000,000	327,308 SF	376	\$332,447
	AVERAGES	\$81,716,669	238,560 SF	248	\$322,818



5 RENT COMPARABLES

5810 N 59th Dr
Glendale, AZ 85301

Rent Comps



SUBJECT PROPERTY

5810 N 59th Dr
Glendale, AZ 85301

Lease Rate: Negotiable

Lease Type:

Lot Size: 3.51 Acres

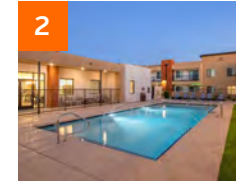


PARC ROUNDTREE RANCH

9201 N 83rd Ave
Peoria, AZ 85345

Year Built: 2020
Avg. Size: 996 SF
Avg. Rent/SF: \$1.94

No. Units: 275
Avg. Rent: \$1,928



59 EVERGREEN

8450 N 59th Ave
Glendale, AZ 85302

Year Built: 2022
Avg. Size: 863 SF
Avg. Rent/SF: \$1.93

No. Units: 96
Avg. Rent: \$1,668

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 BR	16	29.1	885	\$1,816	\$2.05
2 Bedroom 2 Bath	39	70.9	1,042	\$1,975	\$1.90
TOTAL/AVG	55	100%	996	\$1,928	\$1.94

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BR	16	29.1	697	\$1,500	\$2.15
2BR	39	70.9	932	\$1,737	\$1.86
TOTAL/AVG	55	100%	863	\$1,668	\$1.93

Rent Comps



3 NACONA APARTMENTS

8772 N 67th Ave
Glendale, AZ 85345

Year Built: 2023 **No. Units:** 264
Avg. Size: 972 SF **Avg. Rent:** \$1,770
Avg. Rent/SF: \$1.82



4 COPPER FALLS

5151 N 95th Ave
Glendale, AZ 85305

Year Built: 2020 **No. Units:** 240
Avg. Size: 966 SF **Avg. Rent:** \$1,666
Avg. Rent/SF: \$1.72



5 ASCEND ON GLENDALE

7601 W Glendale Ave
Glendale, AZ 85303

Year Built: 2023 **No. Units:** 216
Avg. Size: 1,054 SF **Avg. Rent:** \$1,826
Avg. Rent/SF: \$1.73

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF	UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF	UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BR	16	29.1	910	\$1,606	\$1.76	1BR	16	29.1	783	\$1,525	\$1.95	1BR	16	29.1	762	\$1,538	\$2.02
2BR	39	70.9	998	\$1,838	\$1.84	2BR	39	70.9	1,042	\$1,725	\$1.66	2BR	39	70.9	1,174	\$1,945	\$1.66
TOTAL/AVG	55	100%	972	\$1,770	\$1.82	TOTAL/AVG	55	100%	966	\$1,666	\$1.72	TOTAL/AVG	55	100%	1,054	\$1,826	\$1.73

Rent Comps



6

FLATS 602

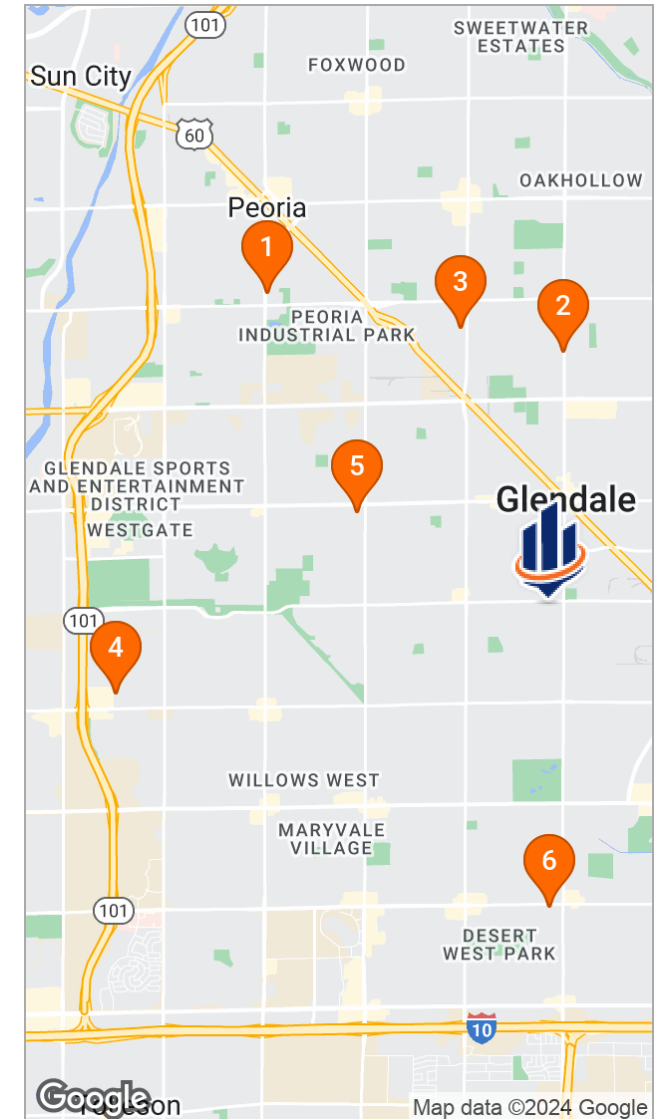
6025 W Thomas Rd
Phoenix, AZ 85033

Year Built: 2022 **No. Units:** 180
Avg. Size: 1,056 SF **Avg. Rent:** \$1,953
Avg. Rent/SF: \$1.85

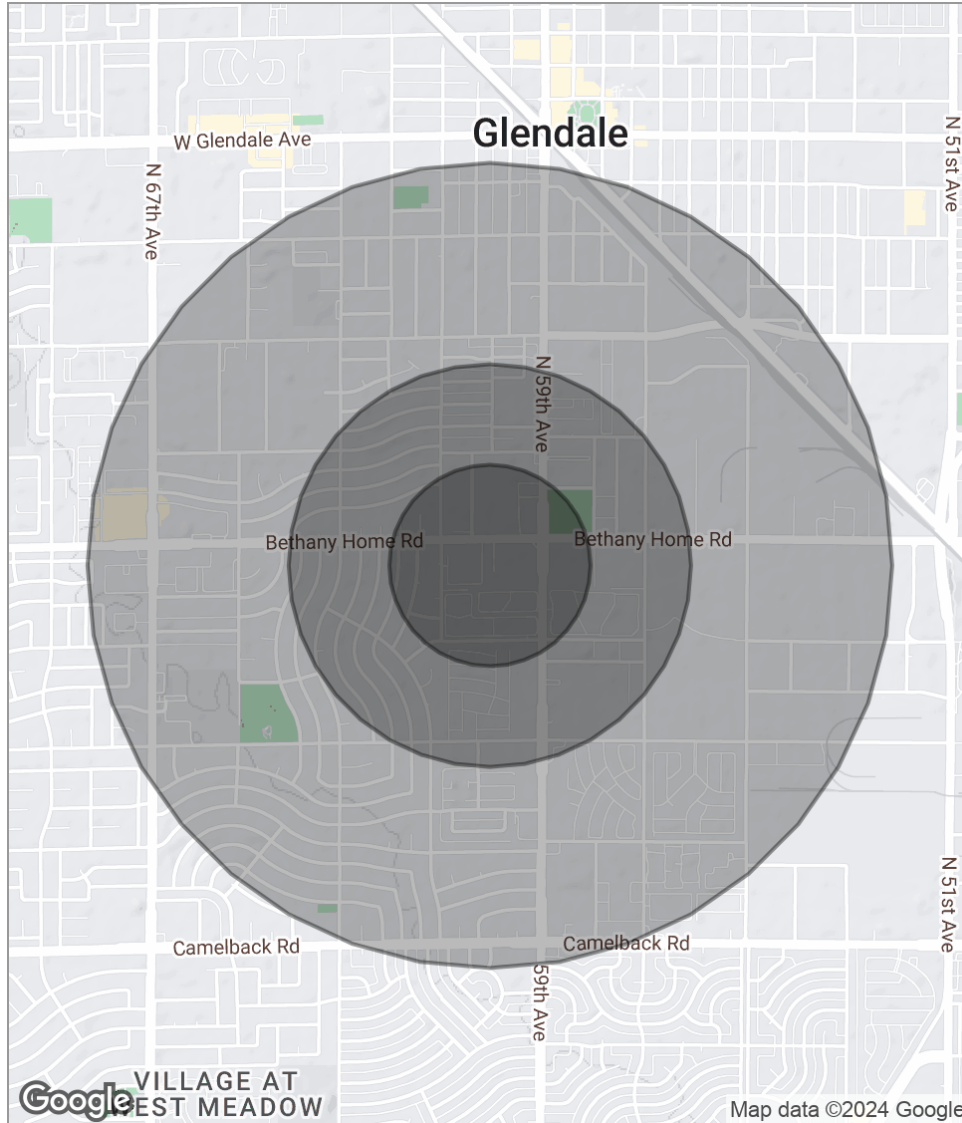
UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BR	16	29.1	670	\$1,546	\$2.31
2BR	39	70.9	1,215	\$2,120	\$1.74
TOTAL/AVG	55	100%	1,056	\$1,953	\$1.85

Rent Comps Map & Summary

	NAME/ADDRESS	NO. UNITS	AVG RENT/SF	AVG RENT
★	55 Units READY TO BUILD Parc 59 Apartments 5810 N 59th Dr Glendale, AZ	-	-	-
1	Parc Roundtree Ranch 9201 N 83rd Ave Peoria, AZ	275	\$1.94	\$1,929
2	59 Evergreen 8450 N 59th Ave Glendale, AZ	96	\$1.93	\$1,668
3	Nacona Apartments 8772 N 67th Ave Glendale, AZ	264	\$1.82	\$1,771
4	Copper Falls 5151 N 95th Ave Glendale, AZ	240	\$1.72	\$1,667
5	Ascend on Glendale 7601 W Glendale Ave Glendale, AZ	216	\$1.73	\$1,827
6	Flats 602 6025 W Thomas Rd Phoenix, AZ	180	\$1.85	\$1,953
	AVERAGES	211	\$1.83	\$1,803



Demographics Map



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total population	1,995	6,570	27,925
Median age	29.0	26.9	26.7
Median age (Male)	26.2	24.3	25.0
Median age (Female)	31.6	29.9	28.6
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total households	715	2,015	8,530
# of persons per HH	2.8	3.3	3.3
Average HH income	\$29,465	\$35,296	\$39,875
Average house value	\$37,295	\$68,498	\$73,167

* 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

carrick.sears@svn.com
480.425.5529

Disclaimer



The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

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.