## Multifamily Development Opportunity

## **Marketing Brochure**



2158, 2164, & 2174 E. Apache Blvd | Tempe, Arizona 85281

#### **Redevelopment Opportunity**

Vestmont Properties is pleased to offer a qualified apartment developer/investor an excellent opportunity to enter the dynamic Tempe market and capitalize on one of the fastest-growing submarkets in the southwest.

There are currently three (3) existing motels onsite. The site can be cleared for multi-family to be built. Re-Zoning to an MU-4 TOD Pad Overlay would be required for the proposed use of a 4story, 102-unit apartment building.

The owner has reached out to various consultants (Architects, Civil Engineers, Surveyors, General Contractors, Zoning Attorneys, etc.). To date, the Owner has compiled the following reports; Title Report, ALTA Survey, Yield Study, Site Plan, Unit-Mix, Elevations, Renderings, Market Feasibility Study, Zoning Timeline, Development Budget, and Proforma.

#### **Property Highlights**

Address	2158, 2164 & 2174 E. Apache Blvd. Tempe, AZ 85281
Offering Price	\$8,500,000
Parcel Numbers	132-72-028, 132-72-027, and 132-72-026
Land Size	Net: 93,575 SF (2.148± Acres)
Buildings On Site	Three (3) Motels (48± Rooms)
Proposed Use	Four (4)-story, 102-unit apartment community
Current Zoning	Commercial Shopping and Service (CSS) and Multifamily Residential General (R-4)
Required Zoning	MU-4 TOD Pad Overlay



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#### DEMOGRAPHICS

# Population

1 Mi 28,508 3 Mi 160,604 5 Mi 387,511

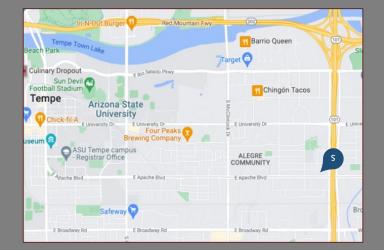
#### Households 1 Mi 11,948 3 Mi 64,048 5 Mi 153,205

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#### Household Income

- 1 Mi \$39,020 3 Mi \$46,623
- 5 Mi \$53,447





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