



11TH
AND ROW
813 N 11TH AVE | PHOENIX, AZ

**Permitted Shovel-Ready 39-Unit Development Opportunity in
Dynamic Roosevelt Row Arts District Location**

NEWMARK



M AND ROW

813 N 11TH AVE | PHOENIX, AZ

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Licensed as Newmark Multifamily in Arizona





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01

EXECUTIVE SUMMARY





THE OPPORTUNITY

11th and Row represents the rare opportunity to purchase a fully entitled, shovel ready development platted for 39 units in the trendy Roosevelt Row neighborhood of Downtown Phoenix. The well-balanced unit mix is comprised of 9 Studios, 18 One-Bedroom and 12 Two-Bedroom/2 Bath units offering housing solutions to a wide-ranging demographic from graduate students to young growing families. The proposed units offer residents modern features and amenities including modern plank flooring, shaker cabinets, quartz countertops, subway tile backsplash, full size stainless-steel appliances, in-unit washer/dryer, modern lighting and fixtures and a 2nd floor roof deck with community hot tub providing magnificent city views, a community coworking space and fitness center.

11th and Row is located in one of the hottest rental neighborhoods in Metro Phoenix, the trendy Roosevelt Row Arts District. Roosevelt Row Arts District is home to award-winning art galleries, renowned artists, hip restaurants, and a vibrant urban culture. Roosevelt Row is one of the most Instagrammed art spaces in the US. The district's monthly First Friday's event is one of the nation's largest, self-guided art walks and has been highlighted by USA Today as "The Top 10 Arts Districts in the US." The property is surrounded by crafty cocktail lounges and trendy restaurants such as Taco Chelo, Tap That Downtown, Greenwood Brewing, Bliss ReBAR, Cambria Hotel's Breakfast Bitch, Golden Margarita, Arizonsa Wilderness DTPHX, Carly's Bistro, Black Bird Bike, The Theodore Beer + Wine Bar, The Nash Jazz Club, The Churchill Phoenix, FOUND:RE Phoenix's the Match Market & Bar, Snooze, Pita Jungle, Cibo, and The Vig Fillmore.





\$1,950,000

LIST PRICE

\$50,000

PRICE PER UNIT

Investment Drivers



SHOVEL READY 39-UNIT DEVELOPMENT OPPORTUNITY



39 UNIT DEVELOPMENT WITH 1ST FLOOR PARKING AND ELEVATOR ACCESS



PROXIMITY TO ROOSEVELT ROW (RoRo)



PROXIMITY TO PARK CENTRAL MALL



ARIZONA STATE UNIVERSITY (ASU) - DOWNTOWN CAMPUS



PHOENIX BIOMEDICAL CAMPUS



PROXIMITY TO DOWNTOWN PHOENIX



UNIQUE LOCATION AND UNIT MIX = IDEAL SHORT-TERM RENTAL(AirBnB) CASH COW

02

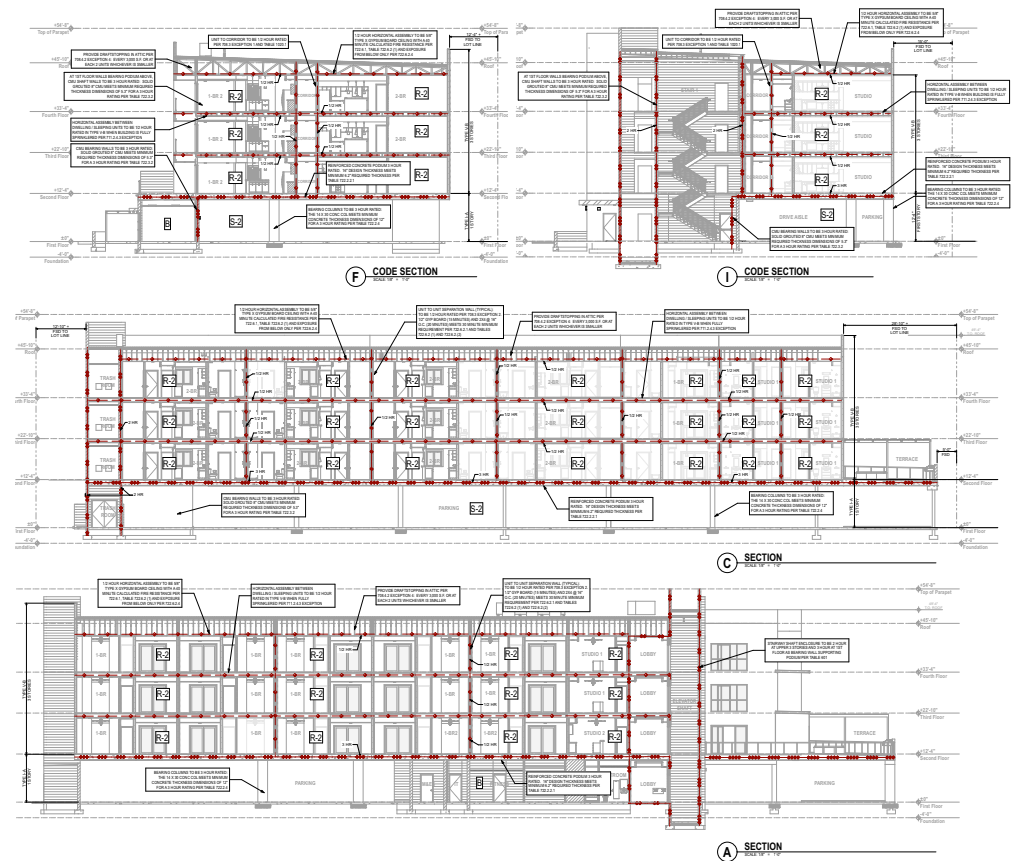
INVESTMENT DRIVERS





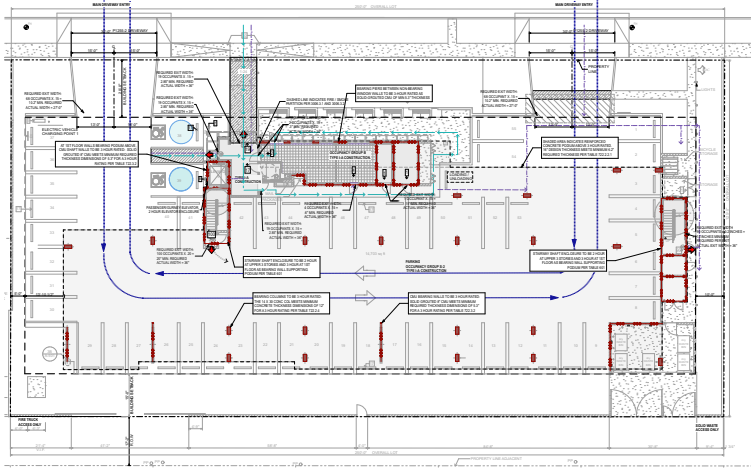
SHOVEL READY 39-UNIT DEVELOPMENT OPPORTUNITY

11th and Row is a rare entitled, shovel ready 39-Unit multifamily development opportunity with City of Phoenix approved floor plans, site plans and building renderings included in the sale. With ever increasing delays and challenges arising throughout the permitting process, 11th and Row offers an investor the unique opportunity to mitigate the uncertainty and increased carrying cost of navigating the project through the City of Phoenix entitlement process.

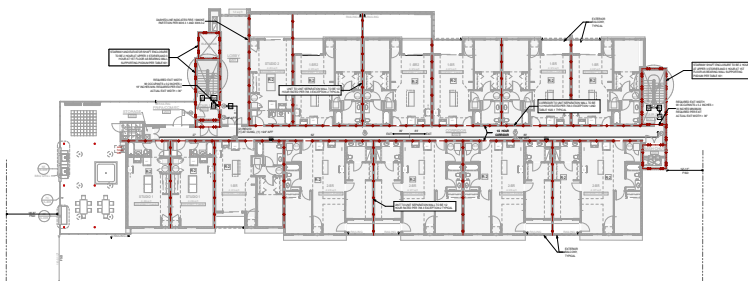


39 UNIT DEVELOPMENT WITH 1ST FLOOR PARKING AND ELEVATOR ACCESS

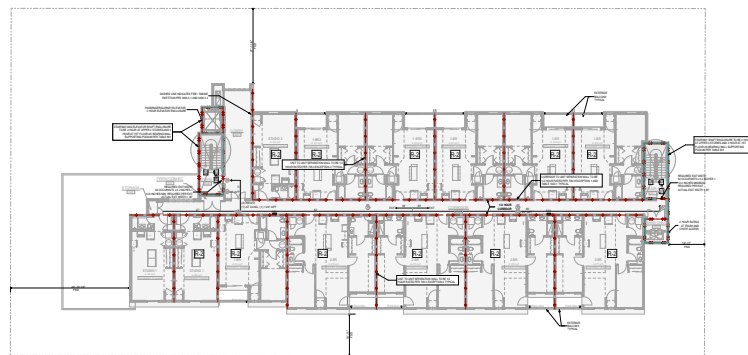
11th and Row represents an entitled, platted and approved 39-Unit 4-story multifamily development opportunity. The well-balanced unit mix is comprised of 9 Studios, 18 One-Bedroom and 12 Two-Bedroom/2 Bath units offering housing solutions to a wide-ranging demographic from graduate students to young growing families. The proposed units offer residents modern features and amenities including modern plank flooring, shaker cabinets, quartz countertops, subway tile backsplash, full size stainless-steel appliances, in-unit washer/dryer, modern lighting and fixtures and a 2nd floor roof deck with community hot tub providing magnificent city views, community coworking space and fitness center.



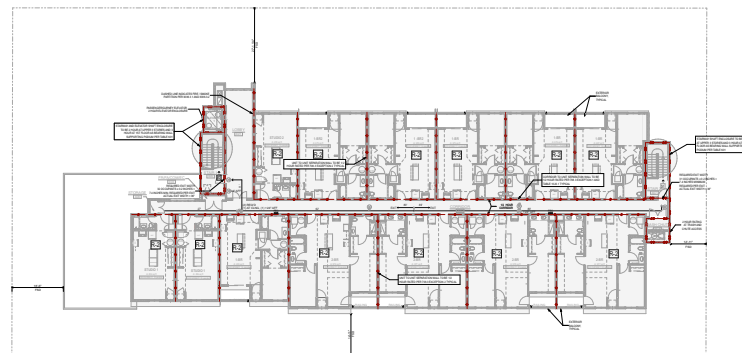
1 SITE / 1ST FLOOR CODE PLAN



2 2ND FLOOR CODE PLAN



3 3RD FLOOR CODE PLAN



4 FOURTH FLOOR CODE PLAN





PROXIMITY TO ROOSEVELT ROW (RoRo)

Roosevelt Row Arts District is home to award-winning art galleries, renowned artists, hip restaurants, and a vibrant urban culture. Roosevelt Row is one of the most Instagrammed art spaces in the US. The district's monthly First Friday's event is one of the nation's largest, self-guided art walks and has been highlighted by USA Today as "The Top 10 Arts Districts in the US." The property is surrounded by crafty cocktail lounges and trendy restaurants such as Taco Chelo, Tap That Downtown, Greenwood Brewing, Bliss ReBAR, Cambria Hotel's Breakfast Bitch, Golden Margarita, Arizona Wilderness DTPHX, Carly's Bistro, Black Bird Bike, The Theodore Beer + Wine Bar, The Nash Jazz Club, The Churchill Phoenix, FOUND:RE Phoenix's the Match Market & Bar, Snooze, Pita Jungle, Cibo, and The Vig Fillmore.



PROXIMITY TO PARK CENTRAL MALL

The new Park Central combines its rich mid-century-modern history with a new focus on technology, innovation and design, including all the most sought-after features in today's office and retail market. Park Central's original design as an outdoor regional mall provides a unique opportunity to utilize features that are attractive to today's "new economy" office users: High ceilings with exposed roof structures, ground level indoor/outdoor work experiences, a collaborative campus atmosphere and abundant parking. With over 337,000 SF of mixed-use space available, Park Central provides extreme flexibility to its users by accommodating suites ranging in size from 1,500-25,000 SF and up to 75,000 SF of contiguous space.



ARIZONA STATE UNIVERSITY (ASU) - DOWNTOWN CAMPUS

The ASU Downtown campus has exploded in recent years. The Downtown campus joins student life with an urban lifestyle in the heart of Phoenix. Fulfilling a compelling vision for a transformational student experience for the more than 13,000 students enrolled, the campus integrates research, classroom learning and real-world problem-solving in high-tech facilities that make the most of the location and the city's vibrant neighborhoods and culture. Arizona State University's Downtown Phoenix campus is home to the Walter Cronkite School of Journalism and Mass Communications, the College of Health Solutions, the College of Nursing and Health Innovation, the College of Public Programs and the School of Letters and Sciences. The Sandra Day O'Connor College of Law is housed in a six-story, \$120 million building. The Thunderbird School of Global Management recently headquartered in a \$67M 5-story 110,000 SF state-of-the-art facility that has been labeled the most technologically advanced building of any leadership, management or business school in the world.



PHOENIX BIOMEDICAL CAMPUS

The Phoenix Biomedical Campus (PBC) is host to biomedical research activities with the highest concentration of research scientists and complementary research professionals in the region. PBC also provides a chance for collaborative efforts with the firms and institutions, including all three state Universities (ASU, University of Arizona, NAU), working together to advance healthcare through academic programs that prepare future healthcare professionals. The economic impact of the PBC is around 1.5 Billion with a projected impact to reach \$3.1 Billion by 2025. The 30-acre campus provides over 4.5M SF and a projected 7,000 jobs.



PROXIMITY TO DOWNTOWN PHOENIX

The 11th and Row development site is located in the booming Downtown Phoenix submarket which boasts the highest concentration of employment in the state with approximately 150,000 employees and more than 20 million SF of office space. More than \$5 billion has been newly invested in office space, retail, restaurants, educational facilities, convention space, and hotel rooms in the downtown area. Prominent employers include the City of Phoenix, Maricopa County, the State of Arizona, Wells Fargo, Bank of America, Ernst & Young, United Healthcare, Cigna Healthcare and Arizona State University Downtown Campus. Arts and Entertainment venues in Downtown Phoenix include Herberger Theater, Chase Field(home to the Arizona Diamondbacks), and Talking Stick Arena(home to the Phoenix Suns) that also serve as concert venues year round.





UNIQUE LOCATION AND UNIT MIX = IDEAL SHORT-TERM RENTAL (AIRBNB) CASH COW

Investors of well-located, highly amenitized properties are realizing significant bumps to their NOI via short-term rental operations while enjoying a truly “hands-off” ownership experience. The listing agents have extensive working relationships with several local and national companies that manage and operate all day-to-day duties. The net result of this arrangement leads to higher return and less day-to-day involvement for the owner. The uniqueness of the 11th and Row development site checks all the boxes of the ideal short-term rental unit: location near neighborhood hotspots and walking distance to Roosevelt Row Arts District and Downtown Phoenix, coupled with a diverse unit mix with downtown city lights and mountain views. This type of property attracts nightly rates over \$250 in the winter months and \$150 in the summer months.

03

PROPERTY OVERVIEW







PARK CENTRAL



Central Office
Corridor



ROOSEVELT ST

11TH AVE



NORTHEAST AERIAL



Grand Ave

Downtown Phoenix



Margaret T Hance Park

Roosevelt Street

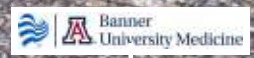
7th Street

Central Avenue



PARK & CENTRAL

Central Office Corridor



NORTHWEST AERIAL



ASU
Arizona State University
Arizona Biomedical Collaborative

PHOENIX
COMMUNITY TRUST & GROUP

ARIZONA SCIENCE CENTER

A
THE UNIVERSITY OF ARIZONA
COLLEGE OF MEDICINE PHOENIX

ASU
Arizona State University

HERBERGER
TRUST CENTER

CHASE FIELD

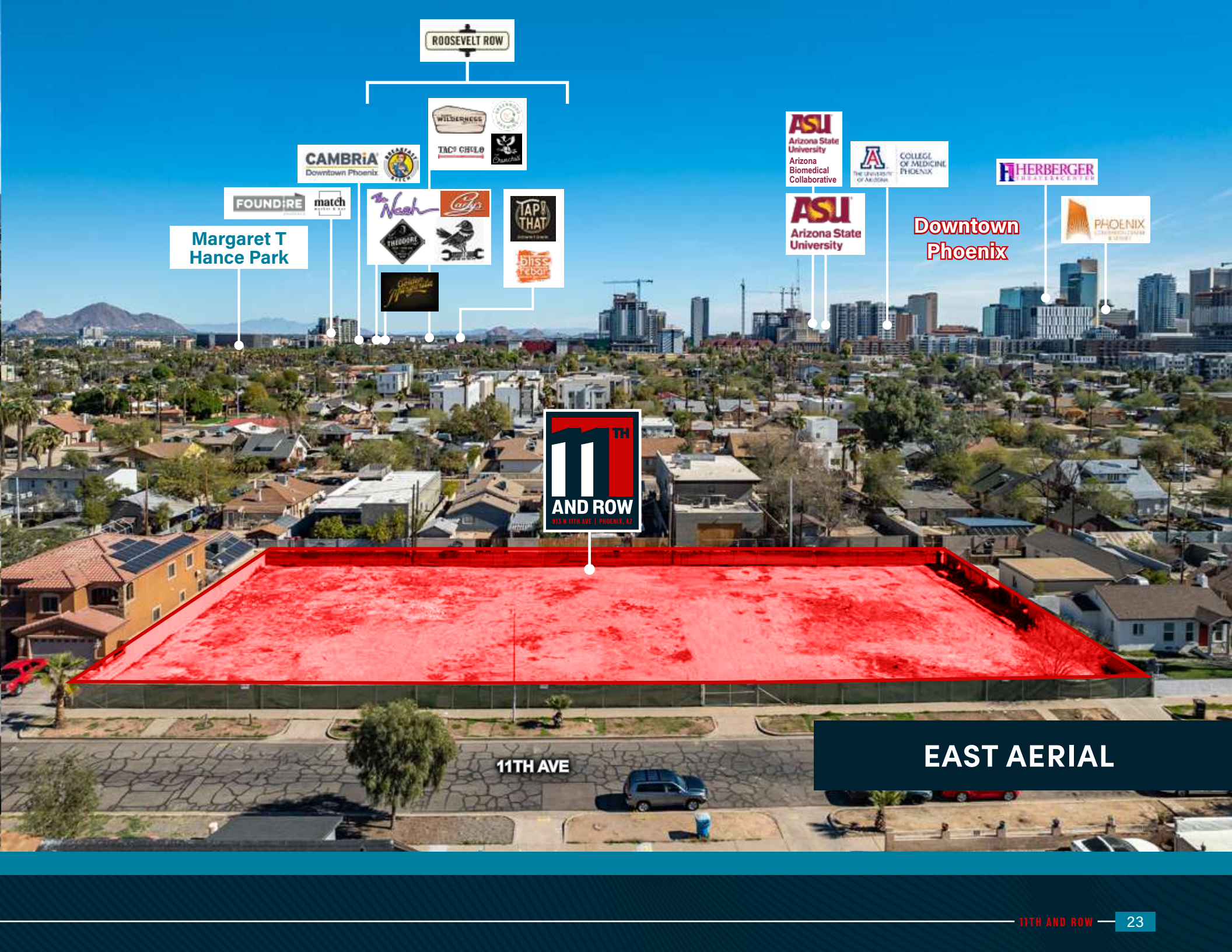
phx ARENA

Downtown Phoenix

11TH
AND ROW
815 W 11TH AVE | PHOENIX, AZ

11TH AVE

SOUTHEAST AERIAL



ROOSEVELT ROW

CAMBRIA
Downtown Phoenix

WILDERNESS
TACO CHICO

FOUNDIRE
HOTEL & BAR

match
HOTEL & BAR

The Neah
THORPES

Curly's
CMC

TAP THAT

BISS
Rebar

Golden State

ASU
Arizona State University
Arizona Biomedical Collaborative

A
THE UNIVERSITY OF ARIZONA
COLLEGE OF MEDICINE PHOENIX

HERBERGER
THEATER CENTER

ASU
Arizona State University

Downtown Phoenix

PHOENIX
COMMUNITY CENTER

Margaret T Hance Park

11TH AND ROW
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EAST AERIAL

11TH AVE



Property Details

THE OFFERING

ADDRESS:	813 N 11th Ave Phoenix, AZ 85007
OFFERING PRICE:	\$1,950,000
TERMS:	All Cash
TOTAL UNITS PROPOSED:	39
PRICE PER UNIT:	\$50,000
GROSS TOTAL LAND SF:	40,903
NET LOT BUILDABLE SF:	31,250
PRICE PER GROSS LAND SF:	\$47.67
ACREAGE:	.94 AC
ZONING:	R-5
STATUS:	City of Phoenix Permitted - Shovel Ready

THE PROPERTY

BUILDINGS:	1
UNIT MIX:	Studio / 1-Bedroom / 2-Bedroom
RENTABLE SF:	29,886
STORIES:	4
PARKING:	1st Floor Podium
CONSTRUCTION:	Wood Frame over Podium
LAUNDRY:	Front Load Washer/Dryer in Each unit
UTILITIES:	Water/Sewer/Trash Owner Paid Electricity - Tenant Paid
AMENITIES:	2nd Floor Roof Deck with Ramada, BBQ and Hot Tub, coworking Space and Fitness Center

Owner and broker make no representation as to the actual square footage of any units. Prospective purchasers are encouraged to independently confirm the measurement of all units.



11TH AVE

DEVELOPMENT HIGHLIGHTS

- Shovel-Ready Multifamily Development
- City of Phoenix approved Floorplans, Site Plan, Elevations and Renderings Included in the Sale
- 39 Total Units (9 Studio, 18 One-Bedroom, 12 Two-Bedroom/2 Bath)
- Podium Construction with Parking on First Level
- Modern Design Features
- Private Patios
- Trendy Roosevelt Row Arts District Location
- Proximity to Downtown Phoenix Employment Corridor
- Proximity to Downtown Phoenix Entertainment and Lifestyle Offerings





04

FLOOR PLANS







PATIO



STUDIO



ONE BEDROOM



TWO BEDROOM



AND ROW

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