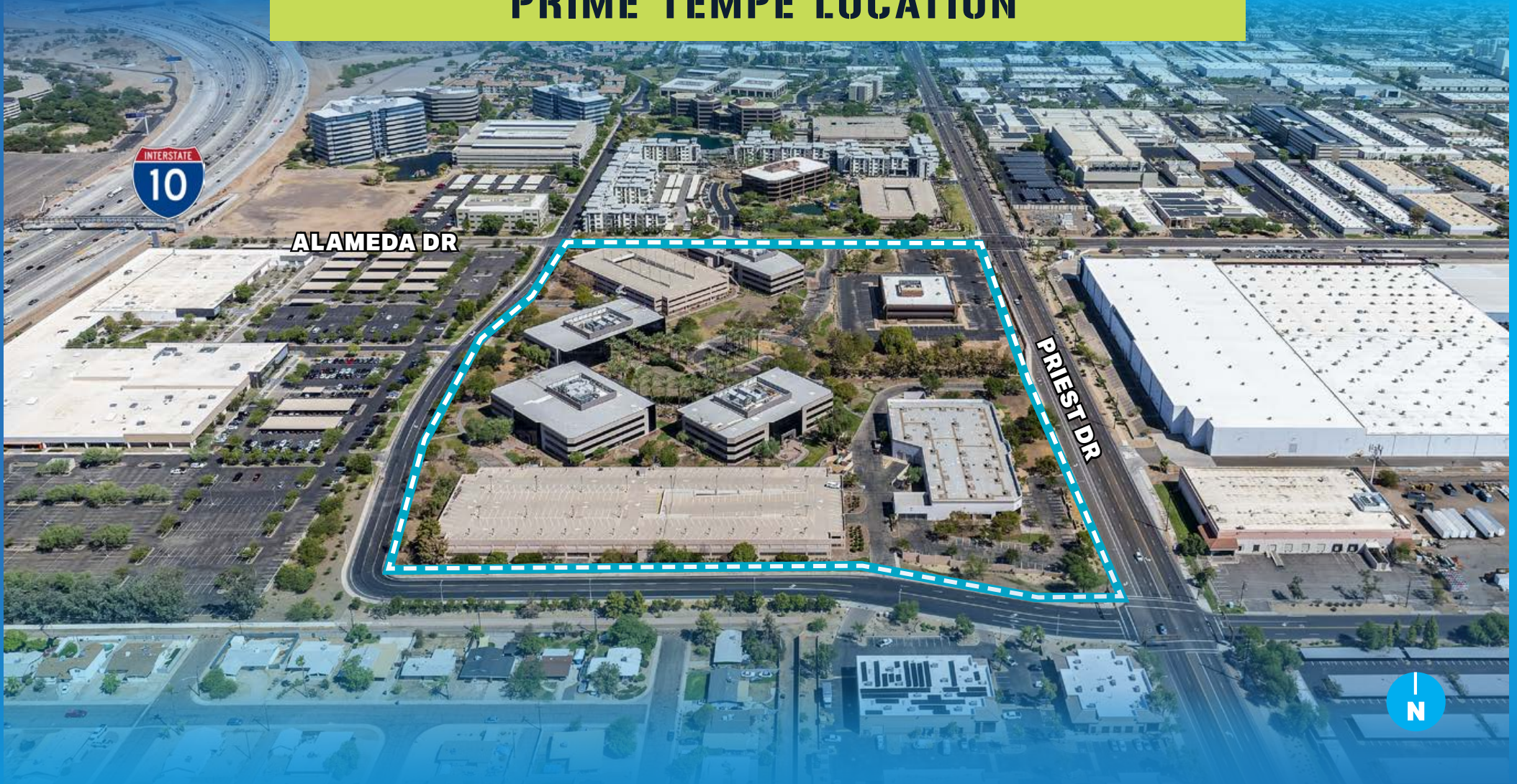


±25 ACRE INFILL REDEVELOPMENT OPPORTUNITY WITH OPTIONALITY

PRIME TEMPE LOCATION



SWC PRIEST DRIVE & ALAMEDA DRIVE, TEMPE, AZ

Newmark (the "Agent") has been engaged as the exclusive sales representative for the sale of the SWC of Priest-Alameda (the "Property") by 'Ownership' (the "Seller"). This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

±25 ACRE INFILL REDEVELOPMENT OPPORTUNITY WITH OPTIONALITY

PRIME TEMPE LOCATION

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Downtown Phoenix



Hohokam Industrial Park

**±25 ACRE INFILL
REDEVELOPMENT OPPORTUNITY
WITH OPTIONALITY**

55TH ST

SUNLAND DR

PRIEST DR

FAIRMONT DR



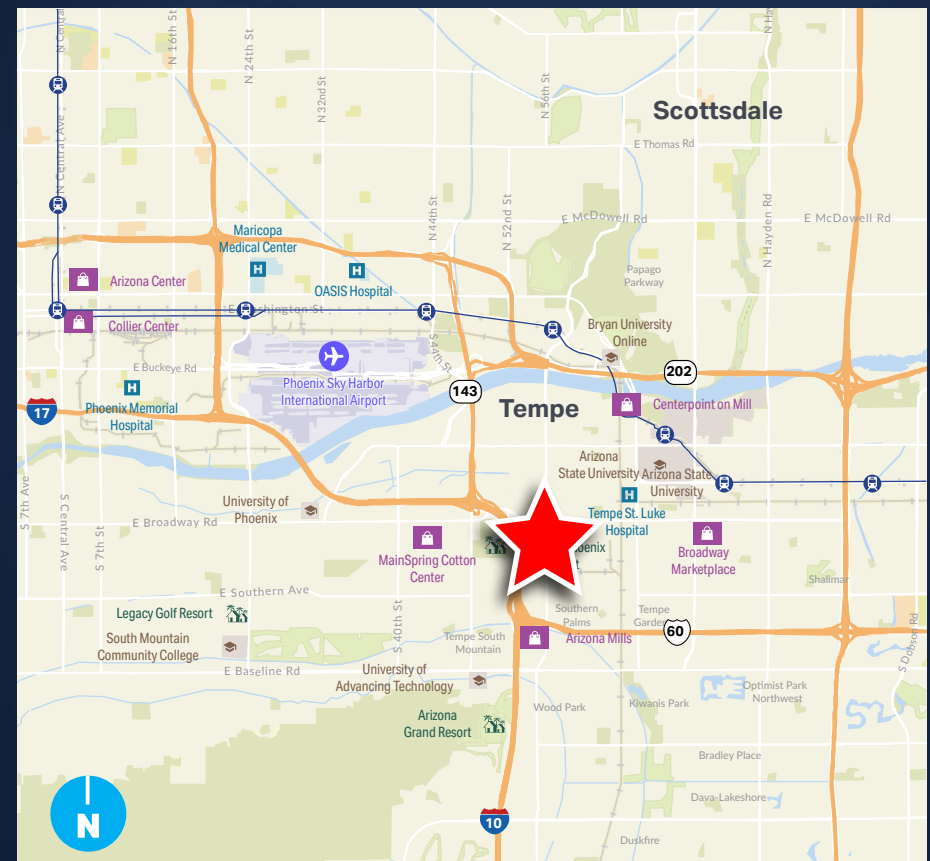
EXECUTIVE SUMMARY

Newmark is proud to exclusively present the opportunity to acquire the fee-simple interest in a premier ±25-acre redevelopment opportunity in Tempe, AZ, located at the SWC of Priest & Alameda (the "Property"). This exceptional opportunity currently features five vacant office buildings totaling ±421,000 SF, formerly utilized as State Farm Insurance's Operations Center, two parking structures, and a freestanding ±41,000 SF, 100% HVAC industrial building that is ideal for re-tenanting and/or owner-user purposes. The Property provides a compelling opportunity to demolish much of the existing site, and redevelop this infill parcel to raze industrial, data center, multifamily, business park, or alternative highest and best use.

The Property represents an extremely rare opportunity to purchase a highly functional parcel in one of the most central locations in Metro Phoenix. Furthermore, SRP has provided initial indication of 150 MW of power potential at the site, opening up the potential opportunity for a data center or heavy power manufacturing in the future.

PROPERTY OVERVIEW

Address:	2700-2925 South Sunland Drive & 2750-2980 South Priest Drive
Total Land Area:	±25.4-Acres
Building Size: (Existing)	Office ±421,000 Industrial ±41,000 Total ±462,000
Parcel Numbers:	123-33-024A; 123-33-031; 123-33-032
Zoning:	Currently City of Tempe, MU-25; Previously GID; Call Broker for further details
Power Potential:	150MW per SRP Initial Power Assessment, see page 9 of the OM for further details
Offering Terms:	The Property is Unpriced.



SITE PLAN



PROPERTY HIGHLIGHTS



PREMIER INFILL REDEVELOPMENT OPPORTUNITY IN TEMPE, AZ

Positioned upon ±25 acres of land, the Property offers new ownership one of the most desirable redevelopment opportunities in all of Phoenix. The large block of land is irreplaceable in this central location, especially with a functional rectangular shaped parcel. Furthermore, the Property has potential for 150 MW of power based on SRP's initial load assessment, providing the possibility for a data center redevelopment.



IDEAL INDUSTRIAL REDEVELOPMENT SITE WITH FAVORABLE REZONING POTENTIAL

The ±25-acre office campus is currently 100% vacant and was formerly purpose built and leased to State Farm Insurance as an office operations center. The opportunity, after what appears could be a successful rezoning, will provide for an immediate demolition and redevelopment into industrial.



HIGHLY VISIBLE LOCATION WITH PRIEST DRIVE FRONTAGE AND PREMIER FREEWAY ACCESS

The Property represents a unique redevelopment opportunity with frontage on Priest Drive, offering exposure to over 35,000 cars per day. The central location provides exceptional access to nearly all of Metro Phoenix's major freeway systems, offering an ideal location for a wide range of uses.



STRATEGICALLY POSITIONED INDUSTRIAL SITE WITH HIGH BARRIERS TO ENTRY

Located adjacent to the 640-acre Broadway Industrial Park, considered one of the most desirable industrial locations in Metro Phoenix. Within a 3-mile radius, there is ±40 million SF of industrial & flex space which currently boasts an overall vacancy rate of 6%, with only 200K SF under construction. The lack of available land for industrial development has created a supply/demand imbalance in the submarket, especially for high quality industrial space. Of the ±40 million SF in the submarket, approximately 90% is over 20 years old and lacks modern industrial specs.



Camelback Mountain

Scottsdale



Tempe

±307,838 vehicles per day



Hohokam Business Park



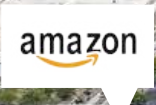
±35K vehicles per day



Broadway Industrial Park

ALAMEDA DR

±25 ACRE INFILL REDEVELOPMENT OPPORTUNITY WITH OPTIONALITY



55TH ST

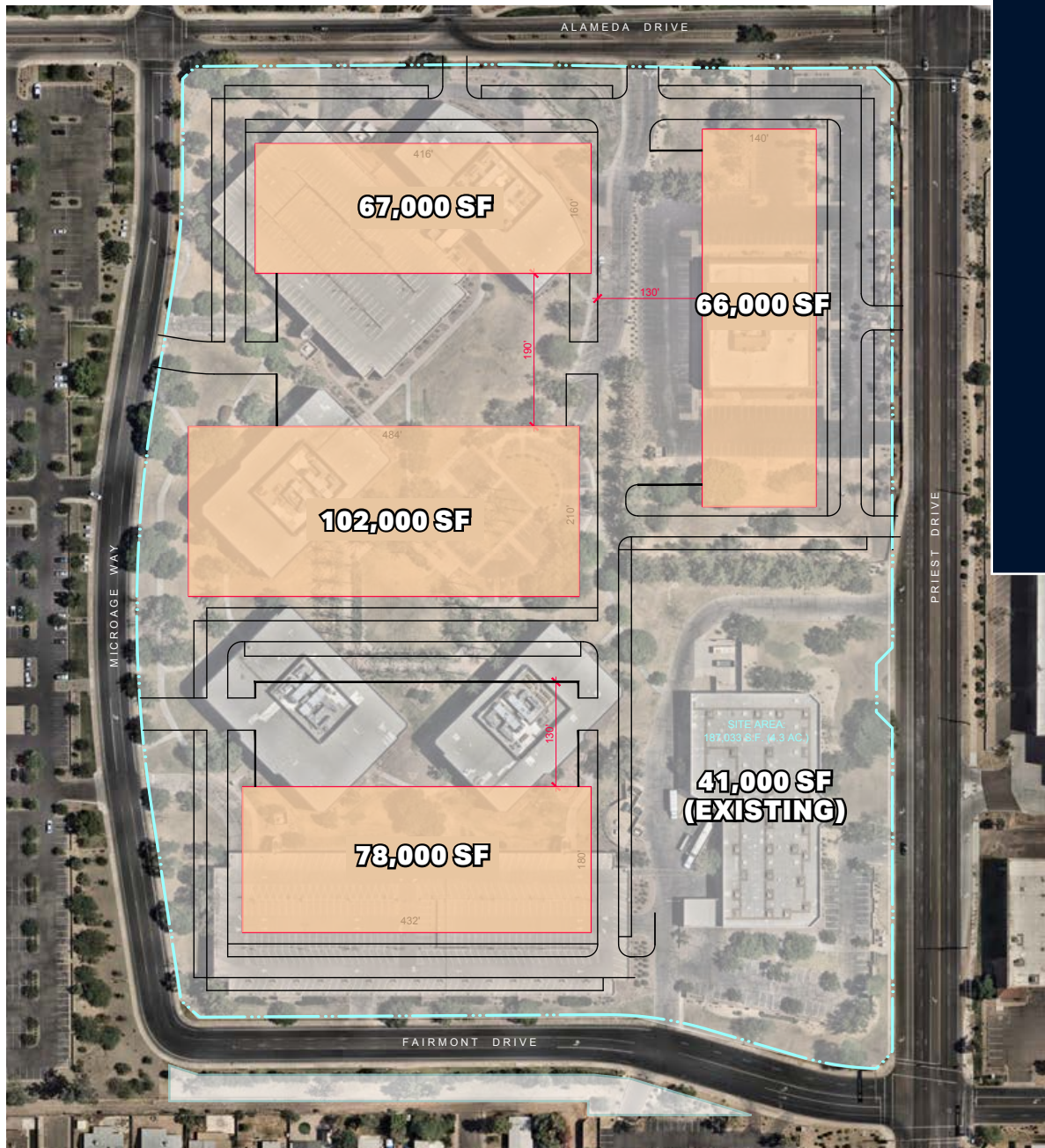
PRIEST DR



FAIRMONT DR



CONCEPTUAL LIGHT INDUSTRIAL SITE PLAN



Site Area: ±25.4-Acres

New Building Area: 313,000 SF

Existing Bldg Area: 41,000 SF

Total Bldg Area: 354,000 SF

Coverage: 32%

MARKET LEASING ASSUMPTIONS:

Rental Rate: \$1.40-1.60 NNN

Annual Increases: 4%

Term: 60-84 Months

Abated Rent: 2-3 Months

Suggested Architecture:

Butler Design Group

Rick Butler

602-218-5703

rbutler@butlerdesigngroup.com

Suggested General Contractor:

Willmeng

Drew Butler

480-968-4755

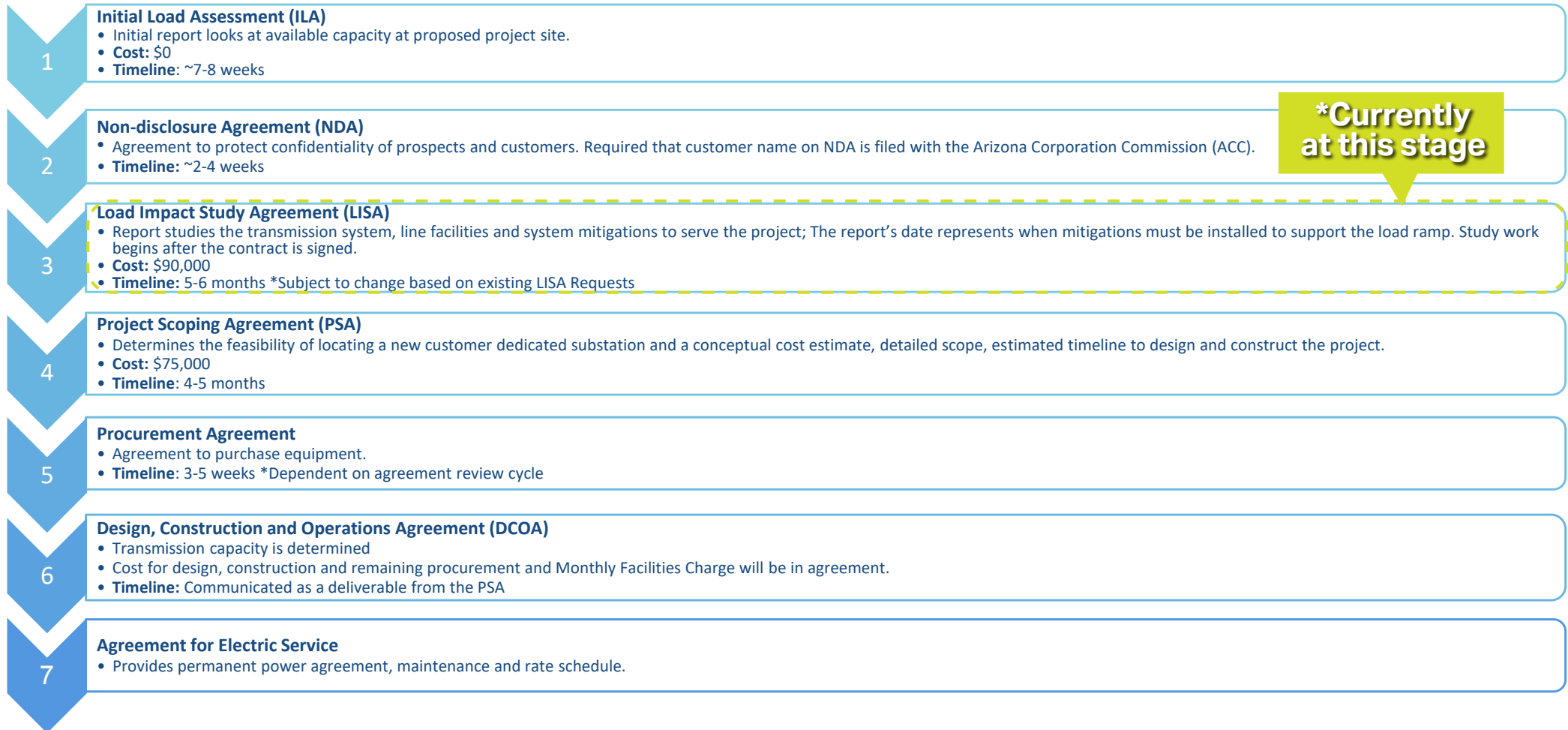
dbutler@willmeng.com



HEAVY POWER/ POTENTIAL DATA CENTER OPPORTUNITY

SRP Transmission Power Process *Timelines are subject to change

POWER CAPACITY
(BASED ON SRP INITIAL LOAD ASSESSMENT)
150 MW



***Currently at this stage**



*Current ownership has completed steps 1 & 2, with initial indication from SRP of 150 MW of potential power capacity at the site. Buyer can proceed with step 3 (Load Impact Study) if desired and at their sole cost.

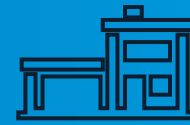
DATA CENTER EXPERTS:

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Matt O'Grady
Associate Director
t 310-407-6520
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2980 S PRIEST DR

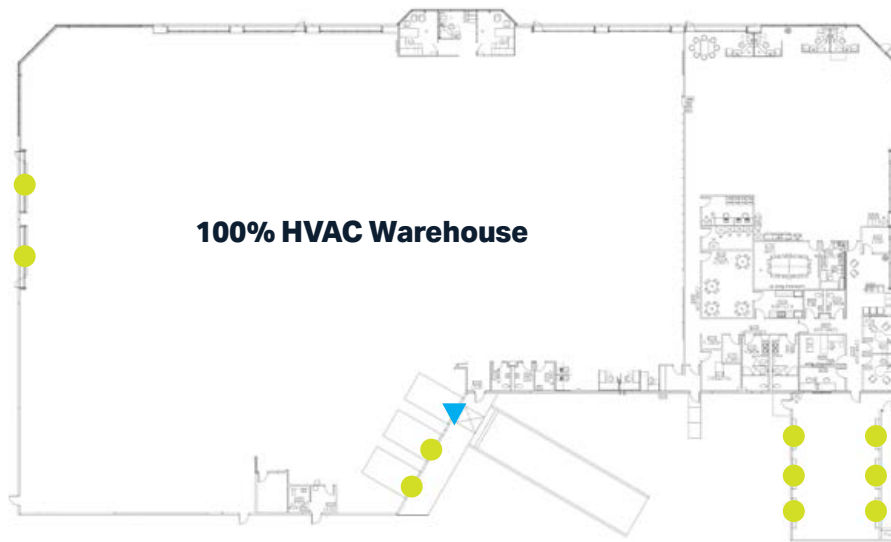
VACANT, SINGLE TENANT INDUSTRIAL OPPORTUNITY
WITH 100% HVAC & SECURED YARD POTENTIAL



EXISTING, STANDALONE INDUSTRIAL BUILDING WITH MODERN FEATURES

As part of the offering, 2980 South Priest Drive features a high quality existing industrial building located on the southeast corner of the ±25.4-acre site that presents a unique opportunity to immediately capitalize on. Built in 1999, the ±40,971 SF single-tenant building features ±24' clear height, 9 loading doors (1 dock & 8 grade level), 100% HVAC and potential for a large secured yard area. **This is a unique opportunity as there are currently no ±30K-±50K SF, 100% HVAC industrial buildings available within a 3-mile radius of the Property!**

CONCEPTUAL FLOOR PLAN



CONCEPTUAL SECURED YARD



Scottsdale

Downtown Tempe



LOOP 101

LOOP 202

Broadway Industrial Park

**±25 ACRE INFILL
REDEVELOPMENT OPPORTUNITY
WITH OPTIONALITY**

2980 S PRIEST DR

ALAMEDA DR

PRIEST DR

FAIRMONT DR

55TH ST



LOCATION HIGHLIGHTS

Positioned at the Southwest Corner of Priest Drive and Alameda Drive, within the master planned Fountainhead Business Park, this exceptional redevelopment opportunity is strategically located in the heart of Metro Phoenix. The Property is located at the convergence of two of the most coveted industrial submarkets in all of Metro Phoenix: Northwest Tempe & Southwest Tempe. These two centrally located industrial submarkets provide unmatched connectivity to labor, customers, suppliers and job sites across Metro Phoenix via the immediate proximity to the I-10, Loop 202, US 60, and SR 143 freeways. Additionally, Phoenix Sky Harbor International Airport, Downtown Tempe & Arizona State University are a short five-minute commute from the Property.



LOGISTIC ORIENTED LOCATION

The Property boasts immediate access to a full-diamond interchange, ensuring effortless connectivity to five major freeway systems, within a 5-10 minute commute via the I-10, I-17, US-60, SR-143, and SR-202.



CONVENIENT ACCESS TO PHOENIX SKY HARBOR INTERNATIONAL AIRPORT

Located a short 5-minute drive from Phoenix Sky Harbor International Airport, one of the busiest airports in the United States, often ranking in the top 20 busiest airports nationwide and in 2023 named as the "Best Airport in the United States" by the Wall Street Journal!



Downtown Phoenix

NIKOLA

amazon

pepsi

DHL

OnTrac

PHX
PHOENIX SKY HARBOR
INTERNATIONAL AIRPORT

CARIS
LIFE SCIENCES

ASU

MARRIOTT

BMO

Jersey Mike's
Starbucks
SUPERCUTS

Hohokam Industrial Park

amazon

SUNDT

Fountainhead
322 Units

Fiesta Inn
110 Rooms

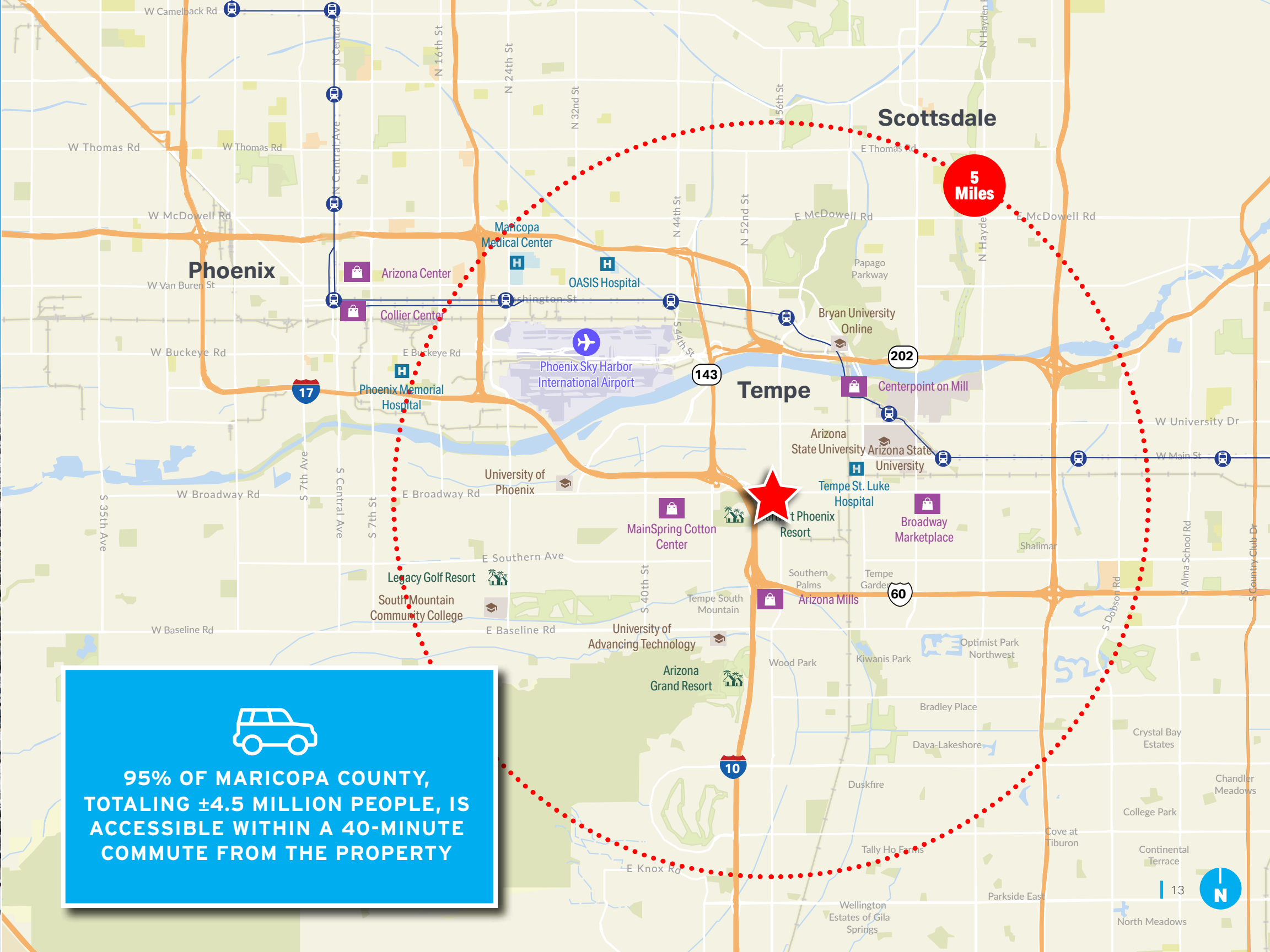
INTERSTATE
10

±25 ACRE INFILL
REDEVELOPMENT OPPORTUNITY
WITH OPTIONALITY

Broadway Industrial Park

PRIEST DR

SAFeway
Distribution
Center




Scottsdale

5 Miles

Phoenix

Tempe


95% OF MARICOPA COUNTY,
TOTALING ±4.5 MILLION PEOPLE, IS
ACCESSIBLE WITHIN A 40-MINUTE
COMMUTE FROM THE PROPERTY



13

SUBMARKET OVERVIEW

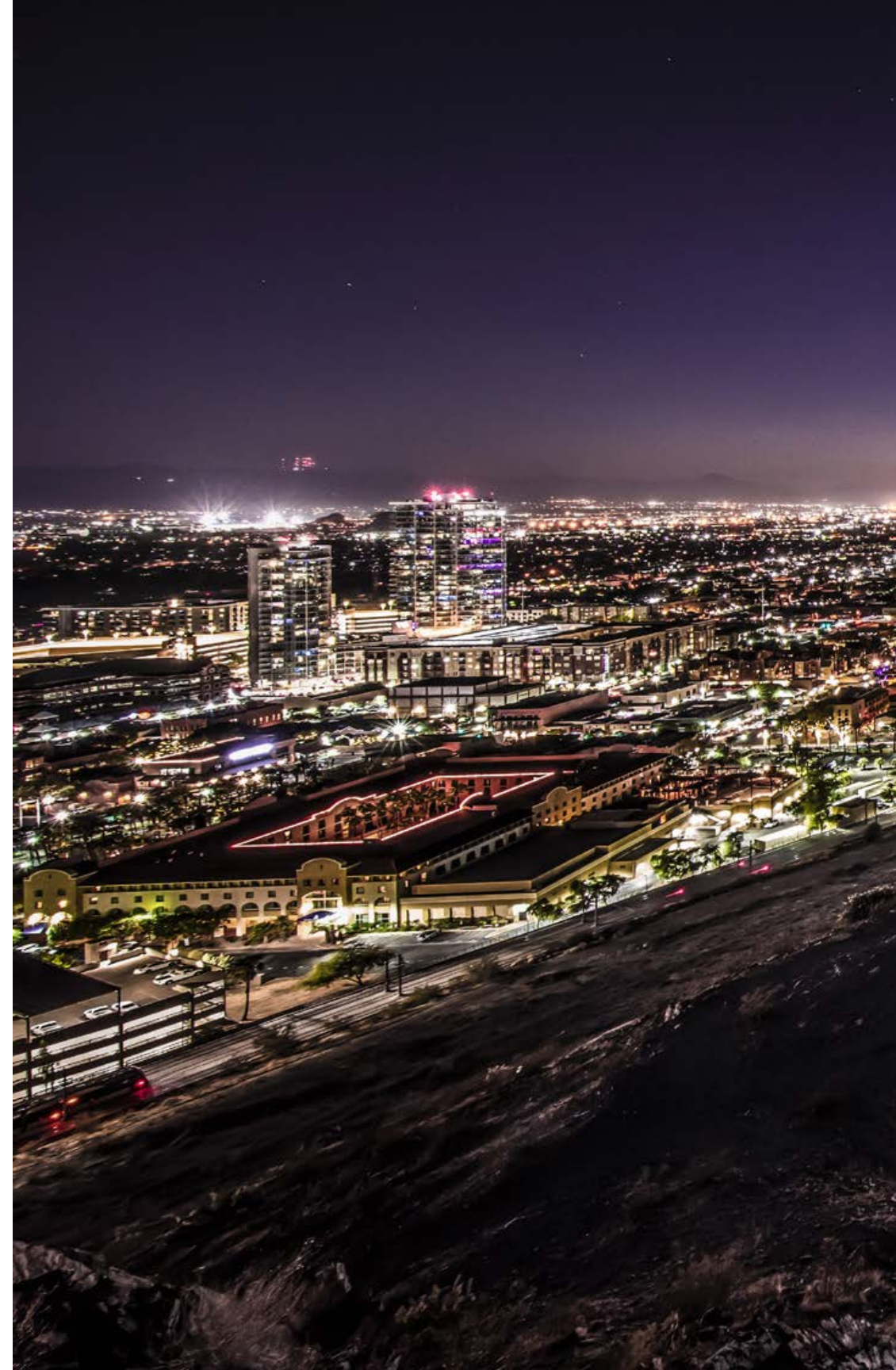
Located in one of Metro Phoenix's most sought-after market areas, the property stands as a prime example of a desirable infill redevelopment opportunity with endless optionality. The centrally positioned industrial hub boasts unparalleled connectivity throughout Metro Phoenix and is ideally situated for businesses seeking proximity to major transit routes. Surrounded by five major freeways and mere minutes from Sky Harbor International Airport, this Property is at the heart of commerce in one of the nation's fastest-growing cities, Tempe.

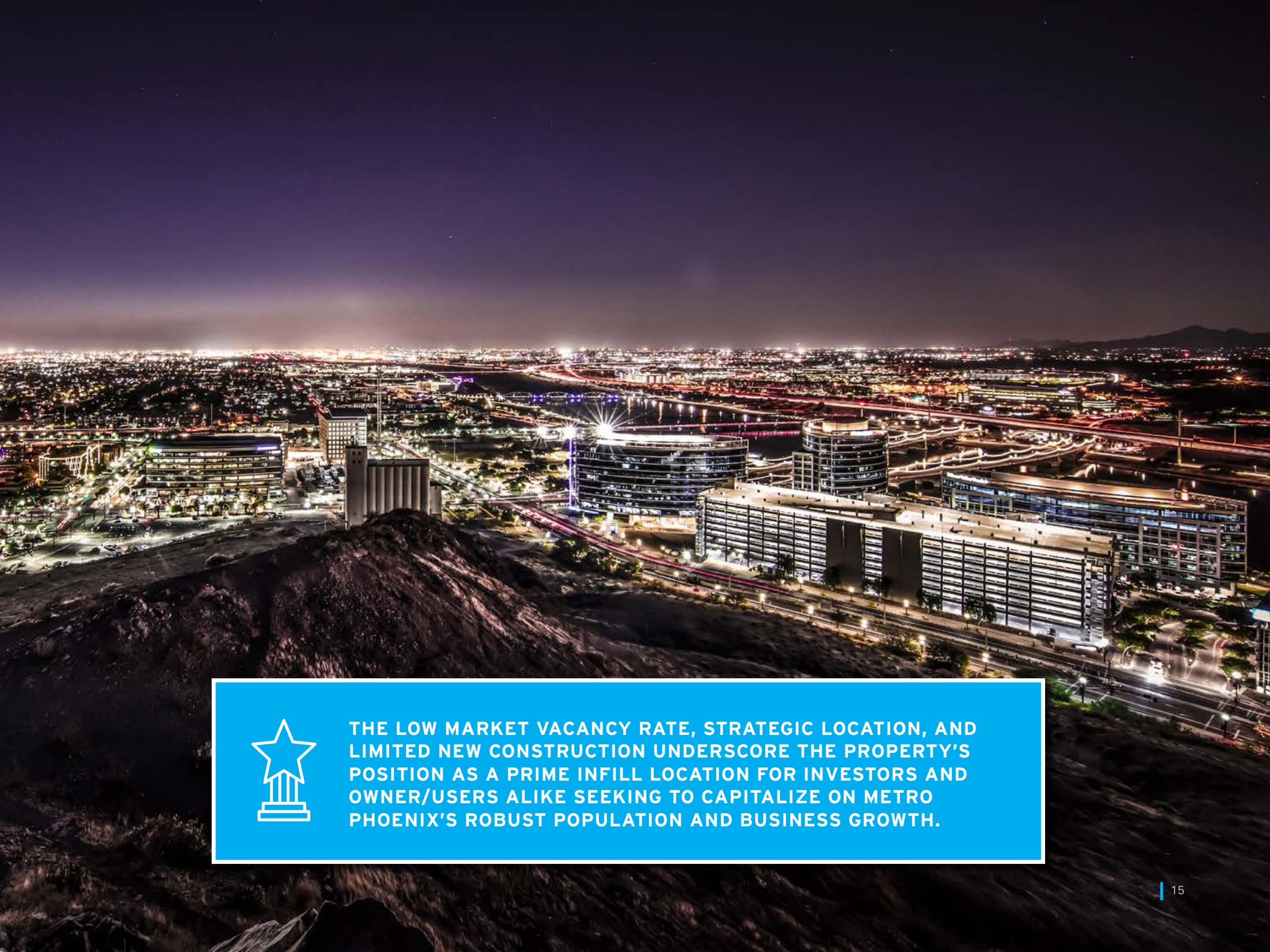
Located at the convergence of the Northwest Tempe and Southwest Tempe industrial submarkets, this area is home to 777 industrial and flex properties totaling ±32.2 million SF. These infill submarkets remain extremely land constrained, with industrial developers turning to conversion opportunities of vacant office buildings. Despite this trend, there is currently only ±350K SF under construction in the area with less than ±700K SF (2%) of the total existing inventory built within the past 5 years.

This market area is home to all types of industrial uses, from Fortune 500 to regional/local private companies. Some of the most notable users that occupy a significant portion of space within the Northwest and Southwest Tempe submarkets include:

amazon FedEx Honeywell McKesson LUCID

IRON MOUNTAIN SAFEWAY U-HAUL ups Coca-Cola Medtronic





THE LOW MARKET VACANCY RATE, STRATEGIC LOCATION, AND LIMITED NEW CONSTRUCTION UNDERSCORE THE PROPERTY'S POSITION AS A PRIME INFILL LOCATION FOR INVESTORS AND OWNER/USERS ALIKE SEEKING TO CAPITALIZE ON METRO PHOENIX'S ROBUST POPULATION AND BUSINESS GROWTH.

±25 ACRE INFILL REDEVELOPMENT OPPORTUNITY WITH OPTIONALITY

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