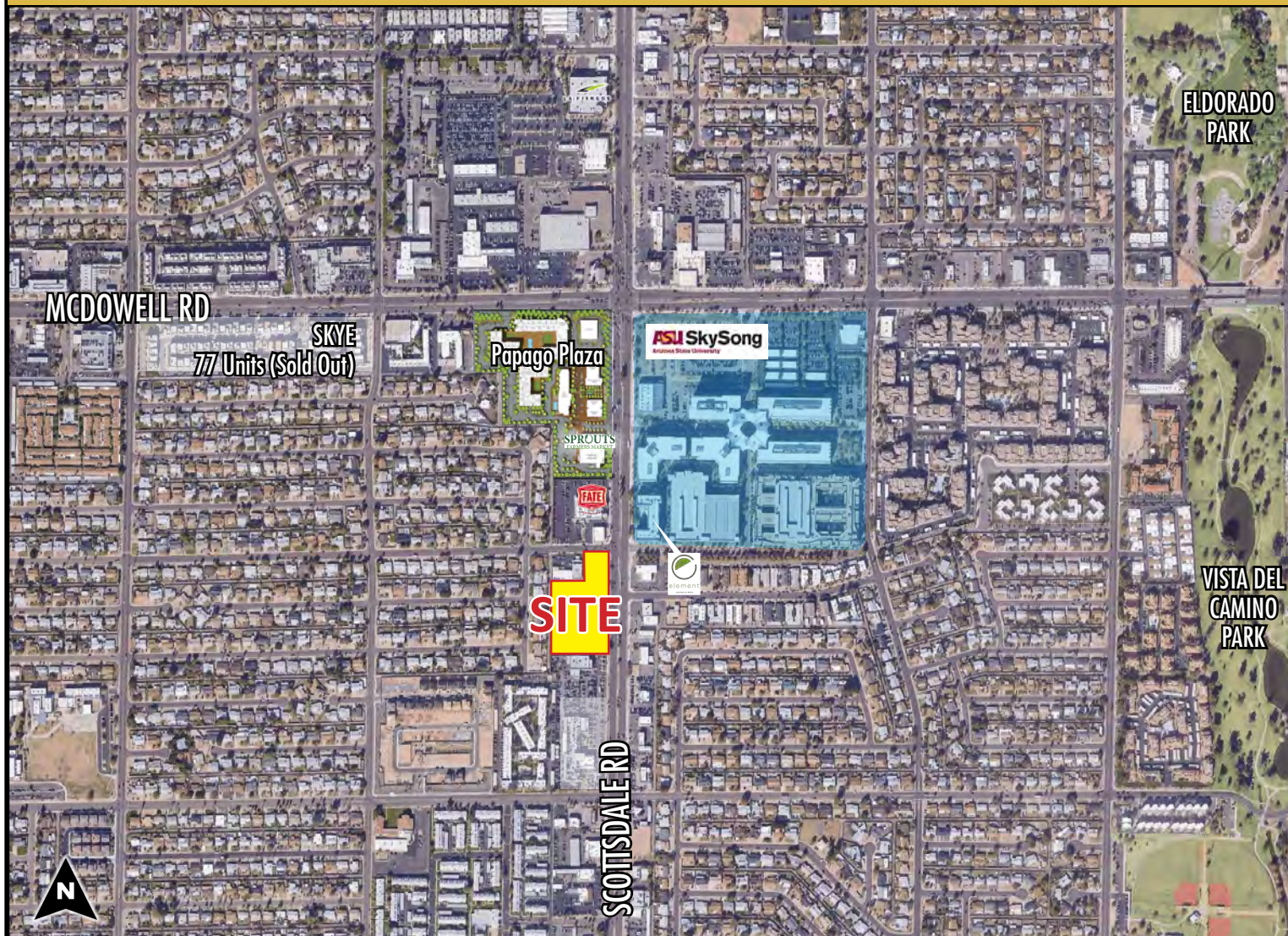


S-SWC Scottsdale Rd & McDowell Rd • Scottsdale, Arizona



DEMOGRAPHICS (Source: Sites USA)

	1 Mile	3 Mile	5 Mile
Estimated Population (2023)	20,641	108,600	285,216
Projected Population (2028)	27,102	121,949	309,931
Estimated Avg. Household Income (2023)	\$114,489	\$129,625	\$117,646
Projected Average Household Income (2028)	\$87,613	\$116,415	\$107,992
Average Household Size	3.2	3.0	3.1
Total Daytime Employees (2021)	5,627	79,709	200,203
Median Age	37.0	36.9	34.8

TRAFFIC COUNTS (Source: Sites USA)

N Scottsdale Rd (N/S)	42,200 vpd
E McDowell Rd (E/W)	31,700 vpd
Total Vehicles per Day	73,900 vpd



POTENTIAL HIGH DENSITY RESIDENTIAL/MIXED USE SITE

South of the Southwest Corner Scottsdale Rd & McDowell Rd | Scottsdale, Arizona

ACROSS FROM ASU SKY SONG

± 4.1 GROSS ACRES FOR SALE



For further information, contact:

MARTY DE RITO
(602) 619-7318
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9120 East Talking Stick Way, Suite E-1
 Scottsdale, Arizona 85250
 O: 480.834.8500 | F: 602.381.1981
 www.derito.com

PROJECT HIGHLIGHTS

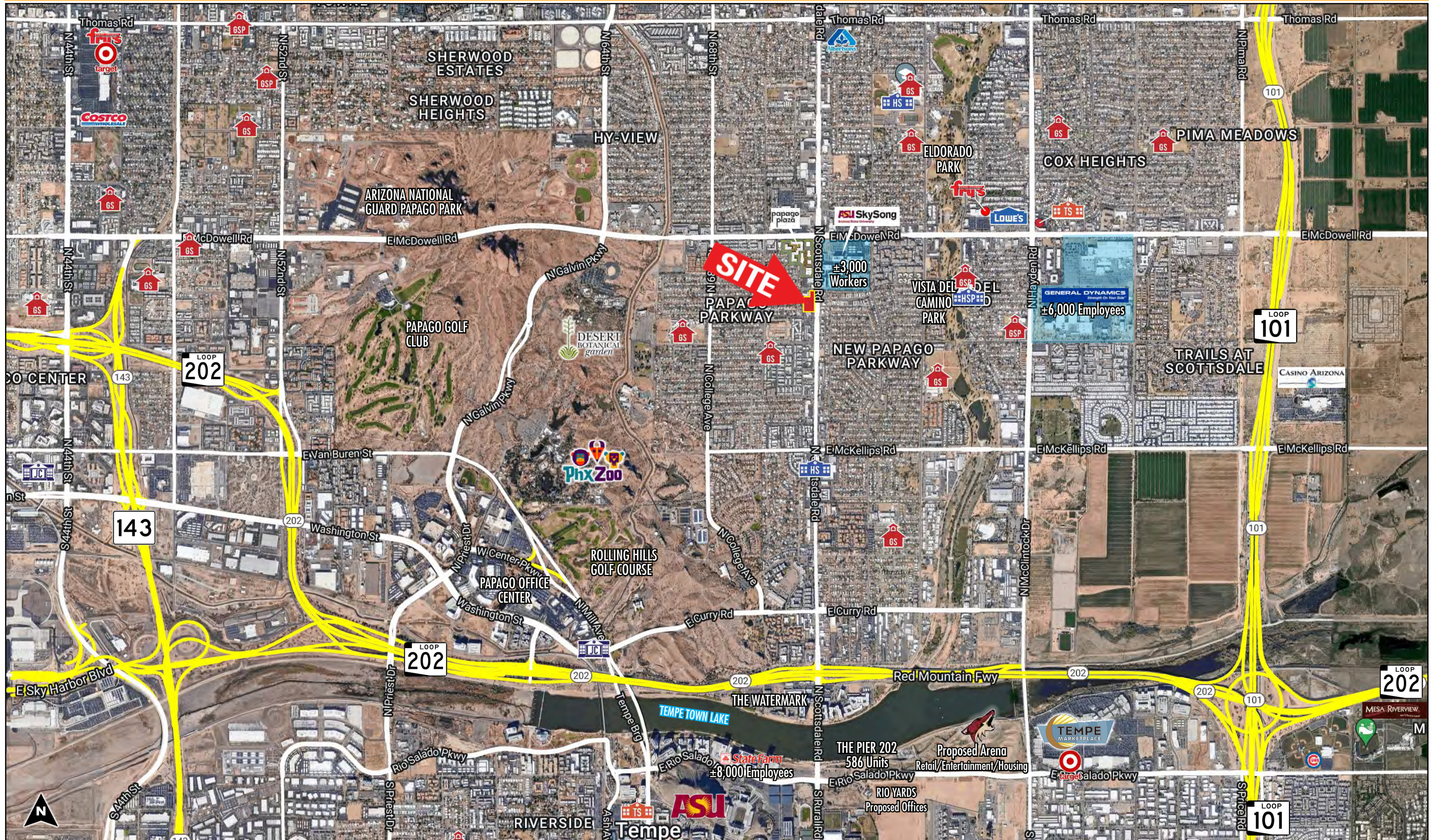
- ± 4.1 Gross acres on ± 3.6 net acres for sale
- Potential for high density residential/hotel/retail
- Approximately 715 feet of frontage on Scottsdale Rd
- Zoning C-4, City of Scottsdale, AZ
- Across the street from ASU SkySong, a 42 acre mixed use development which will include more than 1.2 million SF upon build out (skysong.com)
- Further development on the hard corner of Scottsdale Rd & McDowell Rd will bring more traffic to the area with SkySong 6 (± 340,000 SF office building)
- ±108,600 residents in three (3) miles
- 73,900 total vehicles per day
- Easy access to Loop 101 (Price Fwy), Loop 202 (Red Mountain Fwy) & Sky Harbor International Airport

DE RITO PARTNERS, INC

DE RITO PARTNERS, INC

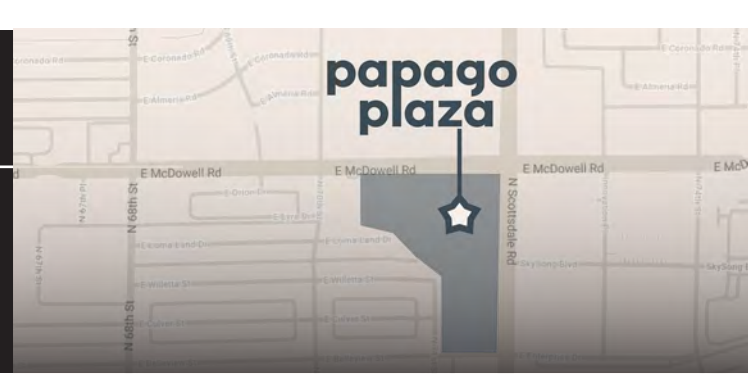
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PAPAGO PLAZA: SITE PLAN

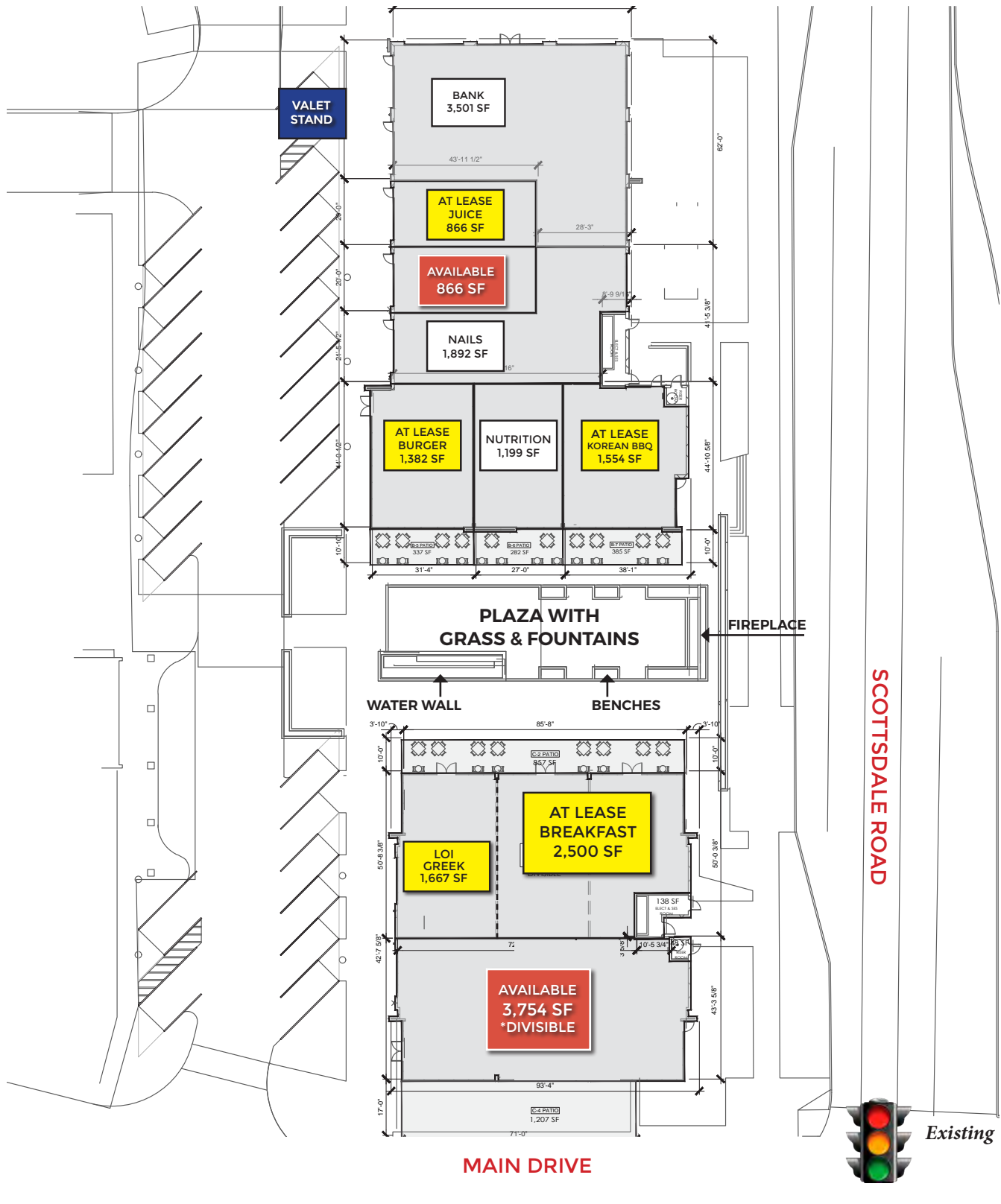
SWC Scottsdale Rd & McDowell Rd
Scottsdale, Arizona



MIXED USE
PROJECT
±13.29 Acres



PAPAGO PLAZA SHOPS ALONG SCOTTSDALE ROAD



PARKING GARAGE

BHS Kinetic of Singapore sets up first North American office at SkySong development

Jul 13, 2023, 6:00am MST



Provided by Plaza Companies

BHS Kinetic, a Singapore-based firm, has opened its first North American office at SkySong 1 in south Scottsdale. An aerial photo shows the SkySong 5 building.

Another international company working with semiconductors sees an opportunity in setting up shop in metro Phoenix.

BHS Kinetic, a Singapore-based firm, has opened its first North American office at SkySong 1 in south Scottsdale. The company has been in business in Asia since 1975.

“This new U.S. operation will allow for BHS to support its semiconductor clients in the country with rigging and installation of equipment,” said David Tan BHS Kinetic General Manager of North America and Europe, in a statement. “It also strategically positions BHS to expand its transportation and warehousing service lines, including clean space and clean storage.”

Tan, who just moved to Arizona from Singapore, told the Business Journal that BHS Kinetic came down to locating in Arizona or Texas and ultimately chose Arizona because of chances to collaborate with others in the burgeoning local semiconductor sector. Since then, BHS Kinetic has had its engineers work on job sites for Intel and Taiwan Semiconductor Manufacturing Co. Through its new office, BHS Kinetic is working on projects in Idaho, Oregon and possibly Texas in the future, he said.

Tan said the company has just a handful of people working locally working out of a small office space. Down the line, Tan said the company will look to add between 30-50 employees and could eventually expand its office footprint.

“BHS’s presence at SkySong will undoubtedly contribute to the growth of the region’s already flourishing semiconductor ecosystem, creating new opportunities for collaboration and job creation,” said Scott Cooper, Scottsdale’s acting economic development director, in a statement.

Tan said the company worked with the Greater Phoenix Economic Council to make connections in the local market and helped find its first office in the United States.

“The addition of BHS Kinetic into our region will contribute to a crucial element of the semiconductor ecosystem that is rapidly growing in greater Phoenix,” said GPEC President and CEO Chris Camacho in a statement. “With its new home at SkySong, BHS is at the center of regional research and technology.”

The White House has designated Phoenix as a workforce hub to help meet the demand for qualified and diverse talent in

semiconductors, renewable energy and electric vehicles. Nippon Express U.S.A., a Tokyo-based logistics company that specializes in the semiconductor sector, recently established a new Mesa warehouse.

SkySong's economic impact

Lee & Associates Arizona's Andrew Cheney is the listing broker at SkySong. Office tenants at SkySong include Berkadia, Limelight Networks, Dell Technologies, among others.

The entire SkySong project is expected to have an economic impact of \$58.2 billion over the next 30 years, according to a study completed by Elliott D. Pollack & Co. in 2021. SkySong is a public-private partnership with Plaza Cos., ASU University Realty, Holualoa Cos. and the city of Scottsdale. A sixth building is in the cards, but the developers need between 100,000 to 140,000 square feet of the building pre-leased before moving ahead on construction.

SkySong 5 broke ground in July 2018 and was completed the following summer. Beyond SkySong 6, there are some possibilities for smaller office buildings that could be build-to-suit for tenants near SkySong 1, located on the northeast side of the development. SkySong 1 broke ground in 2007.

Across Scottsdale Road from SkySong, the reimagined Papago Plaza shopping center is being redeveloped as a mixed-use project that includes a hotel, apartment complex and retail components.

Ron Davis

Reporter - *Phoenix Business Journal*

Developer more selective on new tenants at Papago Plaza as Sprouts starts construction

May 15, 2023, 5:15am MST

Come next summer, a new Sprouts Farmers Market is expected to anchor a revitalized mixed-use center that will include retail, lodging, restaurants and multifamily in south Scottsdale.

Pivot Development has started construction on a 23,000-square-foot smaller format Sprouts (Nasdaq: SFM) and a new parking garage, which will be at the Papago Plaza on the southwest corner of McDowell and Scottsdale roads.

Lee Mashburn, president of Pivot Development, expects to be a little more selective on leasing out a new restaurant building across from Sprouts — at least until the grocery store gets further along in construction.

"Once the Sprouts is up and out of the ground and getting to be visible then our opinion is we might have as good or better options [for new leases]," Mashburn said. "There's a laundry list of folks we're out there [talking] with. The tenant interest is overwhelming almost."

Mashburn said that some of those tenants who he and his brokerage team are in dialogue with are Panera, Little Fig and Press Coffee, to name a few.



In addition to Sprouts, any new tenant that signs a lease will join Panda Nails, Wells Fargo, Nekter Juice Bar and Toasted as confirmed tenants for Papago Plaza.

Plans for the project

The Sprouts will be at the base of a 172-space, two-story garage to serve as parking for a new Marriott Springhill Suites and overflow parking for the retail and restaurant services.

Mashburn expects Sprouts to open no later than August 2024. The 116-key Marriott Springhill Suites will open in the middle to end of July of this year. As the hotel opens, Mashburn said construction will start on two new retail buildings for the site.

The redevelopment also calls for three restaurant and retail buildings of 5,825, 8,000 and 11,200 square feet. The 8,000 and 11,200-square-foot buildings are separated by a grassy "restaurant park" area, centered around a grove of trees, according to the developer. The plaza will have common areas to include fountains, a water wall, a large hearth fireplace and benches.

"It'll be a nice little deal when we get it finished," Mashburn said.

Nelsen Partners is the architect of the project while Sustainability Engineering Group is the civil engineer. Pearson Engineering Associates is handling electrical and mechanical work and Sigma Contractors Inc. is the general contractor.

Judi Butterworth, Carol Schillne and Cole Schillne of Orion Investment Real Estate are the listing brokers for Papago Plaza. In total, the project carries a price tag of \$100 million with \$30 million just for the retail component of the redevelopment, Mashburn previously told the Business Journal.

Papago Plaza has a 276-unit luxury apartment complex called SeventyOne15 McDowell that was built by Alliance Residential Co. in a joint venture with The Carlyle Group. The newly built luxury apartment community sold for \$150 million to a couple of limited partnerships led by York Howell & Guymon.

Brokerage firm Avison Young found Scottsdale's retail market to command by far the highest asking rental rate across the Phoenix metro at \$32.28 per square foot during the first quarter of 2023. With a vacancy of 3.8% during the quarter, Scottsdale was tied with northwest Phoenix for the second-lowest vacancy across all submarkets in the Valley and falls below the market total of 5.6%.



Ron Davis

Reporter - *Phoenix Business Journal*



INDEPENDENT

REAL ESTATE

Tempe breaks ground on new multifamily apartment complex



COURTESY TRANSWESTERN DEVELOPMENT COMPANY

Ground is breaking this month on a new multifamily apartment complex in Tempe, to be located at 6th Street and Rural Road.

Posted Monday, December 19, 2022 10:34 am

Independent Newsmedia

Transwestern Development Company will break ground on a 333-unit multifamily community at Tempe's Novus Innovation Corridor on the Arizona State University Tempe campus this month.

TDC, along with equity partners Griffin Capital and University Realty, will begin construction this month on the seven-story building located on 2.36 acres at the southeast corner of 6th Street and Rural Road, according to a news release from the developer.

“We are excited to expand our presence in the greater Phoenix market,” said TDC Development Associate John Beckworth in a statement. “Tempe continues to experience increased demand for quality multifamily products due to the market’s high levels of in-migration. We look forward to delivering another attractive housing option in Tempe.”

“Tempe continues to be one of the fastest growing cities in the county driven by strong job growth and continued investment from Arizona State University. We are thrilled to partner with Transwestern, University Realty and Catellus in this exciting opportunity to provide additional rental housing for Tempe residents,” commented Eric Kaplan, President of Griffin Capital.

The mid-rise complex will feature a host of amenities, including a resort-style pool with a clubhouse including a gourmet kitchen, a state-of-the-art fitness center, a coworking lounge, package lockers and bike storage. Each unit will include a washer and dryer, stainless steel appliances, quartz countertops, and hardwood-style flooring.

“This is an important residential project that will add more housing and amenities to Novus, which promises to be a transformational development in Tempe,” said Jay Donnelly, Vice President of Real Estate Development at Arizona State University.

Located approximately five miles from Phoenix Sky Harbor International Airport and walking distance from the University Drive metro light rail line, the project is situated in the master-planned Novus Innovation Corridor, a 10-million-square-foot, 355-acre mixed-use development adjacent to Arizona State University’s Tempe campus. Nearby attractions include Novus Place, a main street retail district, Sun Devil Stadium, Desert Financial Arena, and the university’s recently opened Mullett Arena.

“Transwestern is a valued partner to Novus, delivering exceptional residential communities in a high-demand market,” said Charley Freericks, Senior Vice President of Catellus Development Corporation, the master developer of Novus. “The third phase of Novus is nearly complete and Transwestern is helping us get to the finish line.”

Under the terms of the agreement, the project will be developed on a ground lease with a primary term of 99 years.

This marks TDC’s second development in the Novus Innovation Corridor in the past year, with a 200-unit multifamily community also underway at 651 E. 6th St. Transwestern Real Estate Services, specifically Bill Zurek and Jim Achen, continues to be instrumental in TDC’s success in the greater Phoenix market. TDC currently has 14 multifamily projects totaling 4,366 units under construction, in pre-development, or recently delivered nationwide, including 1,089 units in the West region. TDC’s total sales value has amounted to over \$8.4 billion.

SkySong's sixth building to break ground after leases are signed, developer says



An artist's rendering shows SkySong 6, the sixth office building planned in the ASU Scottsdale Innovation Center.
PROVIDED BY PLAZA COMPANIES

By Ron Davis – Reporter , Phoenix Business Journal
Oct 13, 2022

The building team is in place for what Sharon Harper calls the “final crown jewel” of the entire Sky-Song development.

Harper, CEO and chairman of Plaza Companies — the master developer behind the multi-building mixed-use project in south Scottsdale — said there are a couple of letters of intent in place for its sixth building. Once those turn into signed leases that would speak for 25-30% of the available office space, SkySong 6 will be ready to break ground, she said.

“The project is permit-ready so we can move very quickly with construction,” Harper told the Business Journal. “SkySong 6 is the iconic, final crown jewel of SkySong on the hard corner of Scottsdale and McDowell roads.”

The decision to reach a pre-lease threshold before breaking ground on SkySong 6 was determined by the development’s ownership group and its investors.

Health care, tech firms interested in leasing

“We look forward to getting to that point in the not-too-distant future,” Harper said. “We’re in conversations with a number of different groups. We have some letters of intent that we’ll look to put those leases in place as a next step. I would expect it’s going to be two to three different companies that collectively will get us to the percentage we’re interested in.”

Lee & Associates’ Andrew Cheney, a leasing broker for SkySong, said he’s been talking with technology, health care and engineering firms to possibly lease at the space. Cheney added that those firms along with software and professional service groups could be good fits at the 340,000-square-foot, L-shaped office building. The building will be six stories and will offer 55,000 square feet across each of the six floors, he said.

Upon breaking ground, Harper expects construction on the office building and the parking deck to take place over 16 to 18 months. Layton Construction and Butler Design Group have signed on to be the project’s respective general contractor and architect, she said.

SkySong 6 has been in the works since 2018. The project had been pushed back because of the Covid-19 pandemic, Harper said.

SkySong 5 broke ground in July 2018 and was completed later that following summer. Beyond SkySong 6, there are some possibilities for smaller office buildings that could be a build to suit for a tenant near SkySong 1, located on the northeast side of the development. SkySong 1 broke ground in 2007.





Office tenants at SkySong include Cigna Medical Group, NeoLight, HomeLight and Dell Technologies, among others.

The entire SkySong is expected to have an economic impact of \$58.2 billion over the next 30 years, according to a study completed by Elliott D. Pollack & Co. in 2021. SkySong is a public-private partnership with Plaza Cos., ASU University Realty, Holualoa Cos. and the city of Scottsdale. Across Scottsdale Road from SkySong, the reimagined Papago Plaza shopping center is being redeveloped as a mixed-use project that includes a hotel, apartment complex and retail components.

In June, SkySong's ownership group was reported to look be looking at selling the existing buildings or a stake in them or considering adding a new investor. Harper said the ownership group is still having ongoing conversations on those possibilities, but nothing final has been decided as of Wednesday.

From the Phoenix Business Journal:

Global tech firm opens innovation hub at SkySong, plans to hire 1,000

Sep 14, 2019, 9:03am MST

Infosys Ltd., a digital technology and consulting services firm with global operations, opened a temporary Digital Technology and Innovation Center at SkySong on Friday, with plans to hire more than 1,000 employees by 2023 after it relocates to a permanent space.

Infosys already employs more than 1,000 people in Arizona who work out of clients' offices. The new Scottsdale space, on the third floor of SkySong's fifth building, opened Friday with 80 employees, said [Ravi Kumar](#), president of the Bangalore, India- based company, considered one of the largest tech consultants in the world.

Infosys plans to move into a permanent 60,000-square-foot facility in the [Novus Innovation Corridor](#) by 2020. Novus is Arizona State University's innovation zone under construction on the north side of the university's Tempe campus.

"This is one of our six tech and innovation hubs in the U.S.," said Kumar, who lives in New York. "We are looking for the future of digital talent and will extend partnerships with ASU and the [Maricopa Community College](#) district."

[Infosys plans to hire](#) students with associates' degrees from community colleges, put them through 12 weeks of training with the company, and then help them get degrees with ASU while working, Kumar said.

This will be a national experiment anchored in Arizona, said Infosys CEO Salil Parekh.

The local office has a special focus on autonomous technology, data science and cybersecurity. Infosys helps companies with digital technology, including data, cloud, Internet of things, cybersecurity and mobile apps.



DEANNA DENT/ASU

A view of the Infosys office following the inauguration of the Infosys Technology and Innovation Center at the new SkySong 5 building in Scottsdale on Sept. 13, 2019.

With maker spaces and living labs, the SkySong office is meant to promote collaboration between Infosys workers and customers to work together to help clients deploy new technology, such as virtual reality, augmented reality and robotics.

Parekh said the Phoenix metro was attractive because of the large pool of talent, its established clients in the area, the welcoming government and the location, which is conducive to the company finding a young worker base.

“There’s a good life environment here,” said Parekh, who lives in India but added he’s tempted to move to the state. “We’re delighted to be in Phoenix. We strongly believe in building talent pools.”

The expansion is part of Infosys’ (NYSE: INFY) May 2017 commitment to hire 10,000 U.S. workers. The company announced the same day it had surpassed that goal as part of its ongoing efforts to accelerate the pace of innovation for American enterprises, according to a company statement.

With its U.S. headquarters in Plano, Texas, Infosys reported \$12.1 billion in revenue this year. It operates in 46 countries with 225,000 employees. Infosys hired 2,000 new U.S. graduates and 15,000 new grads in India during the past 12 months, Parekh said.

Company executives first made the jobs and expansion announcement a year ago but did not yet have an office location.

Friday’s opening and ribbon-cutting included state and education leaders such as Gov. Doug Ducey, U.S. Sen. Martha McSally, ASU President Michael Crow and Arizona Commerce Authority President and CEO Sandra Watson.

“Maricopa County has added 300,000 new jobs since 2015, and with Infosys we can tack on 1,000 more,” Ducey said.

Crow called Friday “the best day in the history of our species.”

“It’s exciting to see an Indian global tech firm in Scottsdale next to a global research university,” Crow said. “There’s some really smart people here, and we’re really excited to be a part of it.”

Infosys’ stock closed trading Friday at \$11.77, which is closer to its 52-week high of \$12.08 than its low of \$8.85.





SKYSONG

Innovation. Technology. Imagination.



Future View of Scottsdale & McDowell



SkySong Shade Structure



SkySong 1



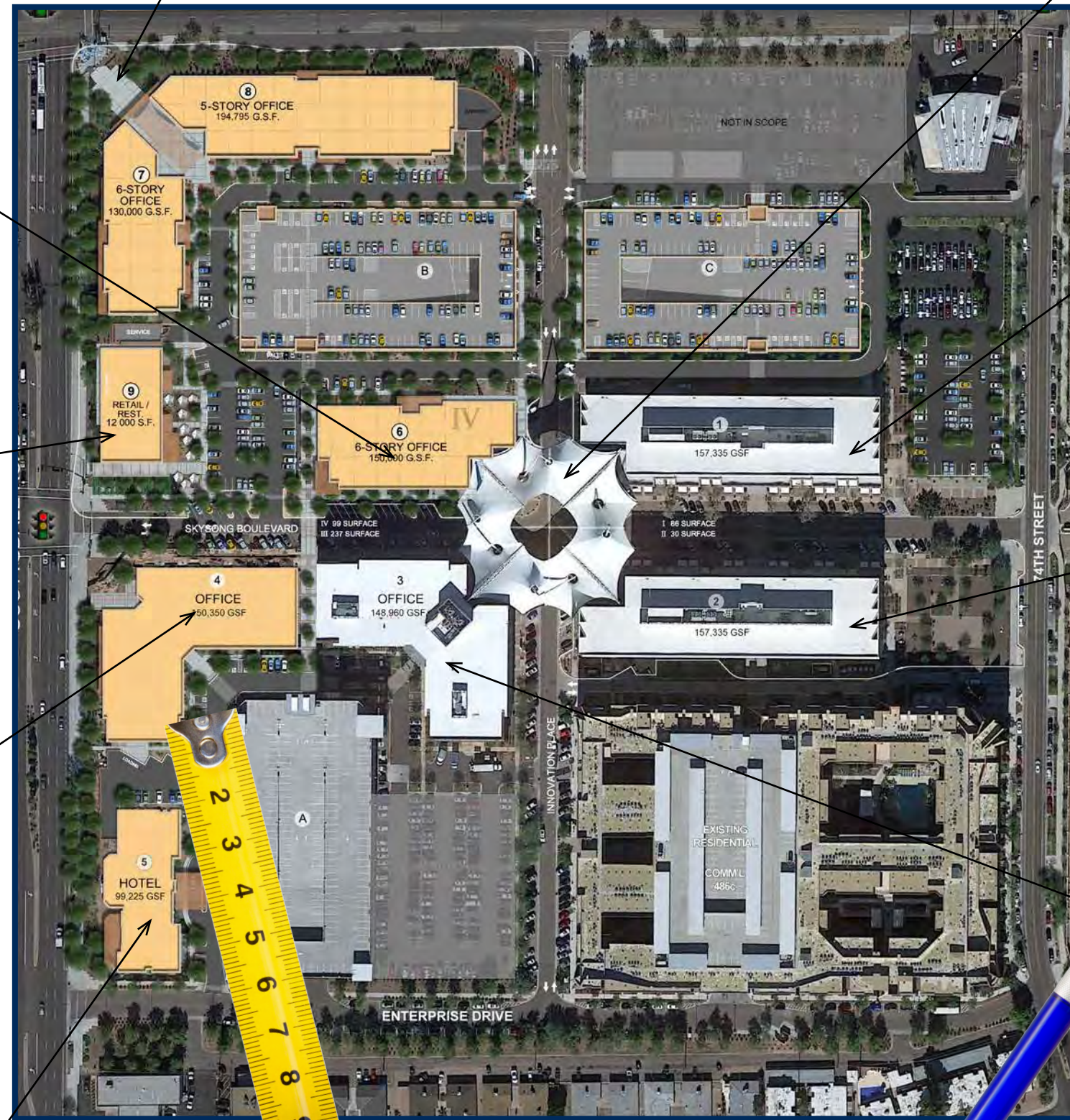
SkySong 6 Rendering



SkySong Retail Space



SkySong 4 Rendering



Site Map

NEW HOTEL
COMING SOON!



SkySong 2



SkySong 3



ASU at SkySong

ASU SkySong – and the SkySong project as a whole – came from the vision of Arizona State University president, Dr. Michael M. Crow. His commitment to “The New American University” includes a focus on innovation, research and a partnership with the private sector to create opportunities for economic development.

Companies located at SkySong have access to the university U.S. News & World Report ranks as the most innovative in the country. As the cornerstone of SkySong, the ASU Scottsdale Innovation Center, ASU occupies more than 200,000 square feet of space related to corporate engagement, entrepreneurship, education, technology and innovation.

ASU SkySong is an innovation center designed to help companies grow by providing business services and programs offered or facilitated by ASU. These services support entrepreneurial ventures and established businesses through access to the latest technologies, capital networks and a highly-skilled workforce.

As one of the nation’s leading innovation centers, initiatives based at ASU SkySong have been responsible for:

- Over 100 spin out companies that have collectively raised over \$600 million in venture capital;
- Creating and launching the nation’s leading summit for education technology, the ASU/ GSV Education Innovation Summit;
- Development of the groundbreaking ASU Online/Starbucks degree program through the ASU EdPlus team; and
- Support of over 400 community meetings and 5,500 visitors each month; and
- 17 meeting rooms that can accommodate 4-300 people, and the Element at SkySong Hotel on site with further meeting space.

ASU SkySong works with corporations and communities throughout Arizona, partnering with local and statewide organizations to build the state’s economy. ASU is committed to its corporate partnerships and values its collaboration with private and public institutions.

For More Information

SkySong, The ASU Scottsdale Innovation Center is an innovative public-private partnership. Plaza Companies is the master developer of SkySong in partnership with the City of Scottsdale, University Realty and Holualoa Companies.

For more information please contact:

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For more information on SkySong, visit skysong.com or facebook.com/skysongcenter.



SKYSONG

THE ASU SCOTTSDALE INNOVATION CENTER



SKYSONG

THE ASU SCOTTSDALE INNOVATION CENTER



SkySong, The ASU Scottsdale Innovation Center



A Public University and Private Sector Partnership

SkySong, The ASU Scottsdale Innovation Center is a unique public-private partnership that brings together Arizona State University, the City of Scottsdale, Plaza Companies and more than 60 private-sector companies that are tenants of the project. It is a global business community that links technology, entrepreneurship, innovation, and education to position ASU and Greater Phoenix as global leaders of the knowledge economy.

SkySong is a 42-acre mixed use development designed to:

- Create an ecology of collaboration and innovation among high-profile technology enterprises and related researchers;
- Advance global business objectives of on-site enterprises;
- Raise Arizona's profile as a global center of innovation through co-location of ASU's strategic global partners; and
- Create a unique regional economic and social asset.

Companies located at SkySong enjoy a special relationship with Arizona State University, which has more than 100,000 students studying across four metropolitan Phoenix campuses, in Lake Havasu and online. ASU is one of the largest public universities in the nation, with the majority of its students attending its campus in Tempe, Arizona, less than three miles from SkySong.

In addition to locating its own innovative research units at the center, through ASU's on-site operations, tenant companies have a single point of contact for introductions to researchers, faculty and programs to address their specific needs.

