



**Roosevelt Art District, Phoenix Downtown Arizona
Multi-Family Investment & Development Opportunity
338 E Portland St, Phoenix AZ 85004**



HomeSmart®



RARE INVESTMENT & DEVELOPMENT OPPORTUNITY IN DOWNTOWN PHOENIX WITH UP TO **465% ROI***

*** Disclaimer**

This presentation is for informational purposes only. The information contained herein is based on sources we believe to be reliable, but we do not guarantee its accuracy. All investments involve risk, including the potential loss of principal. Past performance is not indicative of future results. Investors should conduct their own due diligence and consult with the City of Phoenix, building contractors, and financial advisor before making any investment decisions. We are not responsible for any losses incurred as a result of investing in any opportunities mentioned in this presentation.



Present

Fully remodeled and rented 9 units of 1BR 1BA provides excellent income stream during redevelopment planning and permitting.

Potential

Optimize ROI by redeveloping into mixed-use residential, street-level retail and boutique hotel.



Investment Offer Summary



Offering Summary	
Sale Price	\$2,980,000
Lot Size	13,300 SF
Number of Units	9
Year Built / Renovated	1984 / 2021
Zoning	DTC-E-EV
Zone	Phoenix Downtown
District	Roosevelt Arts District
APN	11-38-061

Development Options



Low Rise 5 floor development option provides the optimal ROI from feasibility study.

High density zoning allows

- 65 units with bonus up to 98 units
- Height up to 250 ft
- 100% buildable lot coverage
- 500sf Studio to 1200sf 3BR 2BA unit
- Retail space on street level
- Income from current 9 units 1BR 1BA
- Boutique Hotel
- Income from current 9 units 1BR 1BA during planning & permitting

Phoenix's Downtown Zone DTC-E-EV offers prime development opportunities with flexible zoning regulations that encourage high-density, mixed-use projects. Its proximity to public transportation, entertainment venues, and educational institutions makes it ideal for developments catering to young professionals, students, and businesses. With ongoing city investments in infrastructure and community amenities, this zone is already becoming a dynamic hub for sustainable growth and modern urban living, making it a compelling choice for investors looking to capitalize on the city's dynamic growth.



Mid to High Rise redevelopment option of mixed use residential, street-level retail and boutique hotel. Zoning allows building up to 250 ft or 18 floors to accommodate high occupancy in the area's dynamic growth.

Mid to High Rise Options

Introducing a scarce development opportunity in the heart of Downtown Phoenix called the Evan Churchill Neighborhood, which is home to nationally recognized Roosevelt Row Arts District.

The City of Phoenix high density, mixed-use zoning (DTC-E-EV) of this property allows redevelopment with 100% site coverage and up to 250ft in height.

This translates into the possibility of building up to 18 floors consisting of your optimal blend of residential rental, street-level retail and boutique hotel to maximize income streams and ROI.



Low Rise Redevelopment Option up to 5 floors in height may reduce the building cost for optimal ROI but with smaller income streams compared to the high and mid rise options. Please see the feasibility projection analysis table (pg. 12-13) on how 465% ROI may be possible with this option.

Prime Location

The Evan Churchill Neighborhood, especially the Roosevelt Arts district at which this property is located, offers an inviting blend of modern and classic architecture for the ideal investment opportunity.

Steady Income

This property provides a steady income stream from 9 fully remodeled 1 BA 1BR units through Airbnb, travel nurses and high-tech professional rentals. It makes a highly attractive investment while planning and permitting for development.

Strategic Investment

The high density and flexible mixed-use zoning for residential, retail and boutique hotel at this property enables strategic investment to redevelop it for maximum ROI.

Fully Remodeled 9 units of IBR IBA Provide Excellent Rental Income

The Exterior

Attractive Aesthetics for Urban Renters

The property features a clean, modern aesthetic ideal for urban renters. Low-maintenance landscaping, with artificial turf and desert plants, complements the bright white building with red trim, creating a visually appealing environment. Its proximity to a modern apartment complex further enhances its appeal for those seeking a stylish living space in downtown Phoenix.



Pet friendly rental provides a fenced dog-run



IBR IBA cottage units have own front yard

Cozy and Private Urban Living

the complex offers a blend of privacy and comfort, perfect for urban renters seeking a peaceful retreat in downtown Phoenix. The clean, modern design features a charming patio area enclosed by a sleek fence, providing a private outdoor space for residents. The vibrant greenery and tree-lined entrance add to the welcoming atmosphere, making it an attractive option for those looking for a cozy, well-maintained home in a bustling city environment.

The Interior

Contemporary Urban Living

The modern kitchen combines sleek dark cabinetry with a glossy white subway tile backsplash, creating a stylish and functional space. High-end stainless steel appliances offer both elegance and practicality, perfect for cooking and entertaining. The open-concept layout flows seamlessly into a bright, inviting living area, filled with natural light. This well-designed space is ideal for renters seeking a comfortable, contemporary living environment in the heart of the city.



Fully equipped kitchen with all new stainless steel appliances



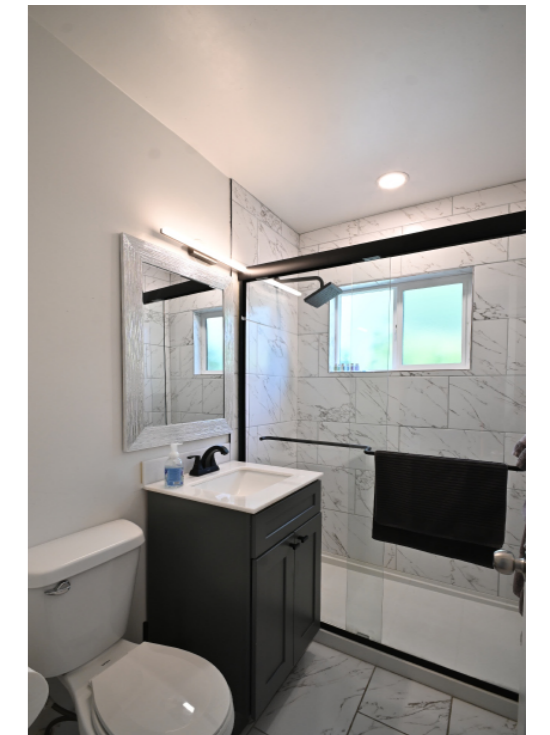
Bright and spacious units attract year round Airbnb and nurse rentals

Bright and Cozy Living Space

Inviting living room is bathed in natural light from large windows, creating a bright, airy atmosphere. The warm wood flooring and modern décor offer a cozy, comfortable space perfect for relaxation or entertaining. With direct access to the outdoors, this living room seamlessly blends indoor and outdoor living, making it an ideal retreat for those who appreciate a bright and welcoming home environment.

Elegant and Modern Bathroom

Bathroom features a sleek design with marble-patterned tiles and modern black fixtures. The walk-in shower with a rainfall showerhead and the stylish vanity offer both elegance and functionality.



Hotel style bathroom with generous shower

Gated Car Park and On-Site Laundry

Secure On-Premise Parking: Convenience and Extra Income

Gated on-premise car parking offers added convenience and security for tenants, while generating additional rental income for the property owner. The well-maintained, secure parking area enhances the overall appeal of the property, making it a standout choice for renters seeking both comfort and practicality. This feature not only increases tenant satisfaction but also adds a significant boost to the property's overall value.



Gated on-premise carpark provides security and additional rental income



Bright on-site laundry offers phone app-enabled payment convenience

On-Site Laundry: Convenience and Additional Revenue

The bright and clean on-site laundry room features modern machines with phone app-enabled payment options, offering tenants ultimate convenience and ease of use. This tech-savvy amenity not only enhances the tenant experience but also adds a modern touch to the property, making it a highly attractive feature for residents seeking convenience in their daily routines.

Current Financial Statement

	CashFlow 2022			CashFlow 2023			CashFlow 2024		
	Rental started from June			Full Fiscal Year			Jan-Oct		
Income:	Credit	Debit	NOI	Credit	Debit	NOI	Credit	Debit	NOI
Airbnb	\$ 18,768.01			\$ 30,407.02			\$ 61,868.91		
Rent/Lease Income	\$ 75,811.40			\$ 138,978.10			\$ 117,285.59		
Deposit (Rec'd)	\$ 23,696.81			\$ 18,642.16			\$ 21,000.00		
Deposit (refund)	\$ (1,155.19)			\$ (14,186.39)			\$ (4,126.82)		
Pet Fee (non-refundable)	\$ 1,050.00			\$ 2,320.00			\$ 1,500.00		
Parking	\$ 1,830.00			\$ 4,480.00			\$ 3,000.00		
Laundry	\$ 262.75			\$ 1,727.24			\$ 447.98		
Other Fees	\$ 620.00			\$ 1,370.00			\$ 1,194.75		
Total Operating Income	\$ 119,713.65			\$ 183,738.13			\$ 202,170.41		
Expenses:									
Bank Fee		\$ 283.98		\$ 735.44			\$ 469.04		
Electricity		\$ 6,485.16		\$ 11,363.60			\$ 10,489.66		
Water		\$ 3,155.23		\$ 3,579.43			\$ 3,551.53		
Internet		\$ 3,832.50		\$ 6,796.47			\$ 7,745.88		
Gardening		\$ 1,400.00		\$ 1,200.00			\$ 1,200.00		
Waste		\$ 561.03		\$ 1,299.50			\$ 1,536.00		
Cleaning		\$ 790.00		\$ 1,470.00			\$ 2,780.00		
Maintenance		\$ -		\$ 50.00			\$ 850.00		
Property Tax		\$ 1,032.21		\$ 2,064.42			\$ 13,638.14		
Insurance		\$ 10,849.42		\$ 1,670.49			\$ 5,784.00		
Total Operating Expenditures		\$ 28,389.53	\$ 91,324.12		\$ 30,229.35	\$ 153,508.78		\$ 48,044.25	\$ 154,126.16

FEASIBILITY STUDY REPORT FOR REDEVELOPMENT

Description	Width	Length	Height	Sq Footage	Remarks:				
Lot Size:	70'	190'		13300sf					
Building Envelope Ground Floor:	70'	185'		12950sf	5' Set Back from the side walk on 5th Street 0' Set Back from E Portland St				
Building Envelope above G/Floor	70'	190'		13300sf	100% Buildable lot coverage				
Commerical area G/Fl				10950sf	24' x 100' Driveway to parking on 2/Fl and upwards				
Residential Livable Area/Fl				10370sf	22% Buildable Sq Footage for Common area				
Height Restriction:			250'						
Parking:					Parking Governed by Section 1206 can be "0"				
Proposed Unit Allotment for Different Options				Min 35 Units	Typical 65 Units	Max 98 Units			
Residential Section	Bdrm	Bath	SF	Units	Total SF	Units	Total SF	Units	Total SF
	1	1.5	780	13	10,140	20	15,600	30	23,400
	2	2	900	15	13,500	26	23,400	36	32,400
	2+Den	2.5	1,200	7	8,400	16	19,200	10	12,000
	3	3	1,600	-	-	3	4,800	18	28,800
	4	3.5	2,800	-	-	-	-	4	11,200
Residential+Common Construction Area					41,076.92		80,769.23		138,205.13
20 Parking Space/Floor				20	-	40	-	60	-
Commercial Section G/Fl			10,950	1	10,950	1	10,950	1	10,950
Roof Top Club House			4,000	1	4,000	1	3,000	2	6,000
Total Construction Area SF					56,027		94,719		155,155
Total Floor Level Needed					5		9		15

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FEASIBILITY STUDY REPORT FOR REDEVELOPMENT - Part 2

Rent Index for Class A Building with Club House Facilities in Downtown PHX				* Disclaimer		
Description	SF	Rent	\$/SF	This presentation is for informational purposes only. The information contained herein is based on sources we believe to be reliable, but we do not guarantee its accuracy. All investments involve risk, including the potential loss of principal. Past performance is not indicative of future results. Investors should conduct their own due diligence and consult with the City of Phoenix, building contractors, and financial advisor before making any investment decisions. We are not responsible for any losses incurred as a result of investing in any opportunities mentioned in this presentation.		
1 bedroom + 1.5 Full Bath	780	\$ 1,989	\$ 2.55			
2 bedrooms + 2 Full Bath	900	\$ 2,385	\$ 2.65			
2 bedroom + Den + 2.5 Full Bath	1,200	\$ 2,940	\$ 2.45			
3 bedroom + 3 Full Bath	1,600	\$ 3,920	\$ 2.45			
Penthouse 4 bedroom +4.5 Full Bath	2,800	\$ 7,280	\$ 2.60			
Commercial	10,950	\$ 273,750	\$ 25.00			
Parking		\$ 150				
ESTIMATED CONSTRUCTION COST						
	35 Units	65 Units	98 Units			
Construction SF for the building	56,027	94,719	156,155.00			
Construction Cost per SF	\$180	\$230	\$230			
5% Contingency	\$9	\$12	\$12			
Construction Cost	\$10,589,103	\$22,874,638	\$37,711,432			
Construction Loan Interest 8.484%	\$1,796,759	\$3,881,369	\$6,398,876			
Ttl Development Cost +Land \$3M	\$15,385,862	\$29,756,007	\$47,110,308			
ESTIMATION OF THE CASH FLOW AND NET OPERATION INCOME(NOI) and RETURN ON INVESTMENT (ROI)						
Description	Credit	Debit	Credit	Debit	Credit	Debit
Commercial	\$ 3,285,000		\$ 3,285,000		\$ 3,285,000	
1 bed 1 bath	\$ 310,284		\$ 477,360		\$ 716,040	
2 bed 2 bath	\$ 536,625		\$ 1,240,200		\$ 1,030,320	
2 bed 1 den 2.5 bath	\$ 246,960		\$ 564,480		\$ 352,800	
3 bed 3 bath	\$ -		\$ 141,120		\$ 846,720	
Penthouse	\$ -		\$ -		\$ 349,440	
Parking	\$ 36,000		\$ 72,000		\$ 108,000	
Vaccucy Rate on residential 10%		\$(109,387)		\$(242,316)		\$(329,532)
Vaccucy Rate on Commercial 5%		\$(164,250)		\$(164,250)		\$(164,250)
Operation and Maintenance Cost 10%		\$(441,487)		\$(570,816)		\$(668,832)
Contingency reserve 5%		\$(220,743)		\$(289,008)		\$(334,416)
NOI	\$ 3,479,002		\$ 4,513,770		\$ 5,191,290	
Valuation with CAP Rate 4.85%	\$ 71,731,995		\$ 93,067,423		\$ 107,036,907	
ROI	466%		313%		227%	



The **Evans Churchill neighborhood**, located right next to the Downtown Core, is home to **Roosevelt Row**, a nationally recognized arts district famous for its vibrant First Friday art walk and Third Friday gallery night. This area features a mix of single-family homes and infill mid-rise developments, making it a key transitional zone. It connects the bustling downtown area with the surrounding historic districts and Midtown Phoenix, blending the charm of older neighborhoods with the energy of new urban development. The Phoenix City Planning Commission envisions the Evans Churchill East Character Area as a dynamic, arts-oriented mixed-use community. This area, known for its unique art galleries and trendy restaurants, is intended to preserve its existing character of arts-focused businesses while welcoming new developments that align with this creative spirit. The neighborhood blends new mixed-use developments with old bungalows and historic homes, and features live-work units that provide additional commercial spaces catering to artists.

New pedestrian corridors are designed to enhance connectivity to nearby destinations like the downtown ASU campus and Hance Park. Additionally, new open spaces will be created to accommodate the growing population, offering venues for public gatherings and art displays, further enriching the community's vibrant atmosphere.

EVAN CHURCHILL NEIGHBORHOOD

Excellent Investment & Development Opportunity 5 Good Reasons



Influx of high-tech, health-care and financial service jobs fuel the dynamic investment opportunities in the Phoenix metro area.

- 1. Growing demand for apartment housing from influx of**
 - a. High-tech jobs – Semiconductors, Defense Aerospace, AI
 - b. Students – Local, Out-of-State & International to ASU, UofA
 - c. Medical professionals & nurses – Banner University Medical Center
 - d. Service jobs for above in restaurants, entertainment & shopping
- 2. Low inventory of available redevelopment site n the Phoenix downtown area**
 - a. There are no multi-family development opportunity offered for sale in the neighborhood
- 3. High density zoning for maximum build**
 - a. Up to 98 units
 - b. 100% buildable lot coverage
 - c. Up to 250 ft height, 18 floors
- 4. Ongoing income during planning and permitting**
 - a. Fully remodeled 9 units of 1BR 1BA are fully rented
 - b. Contributes to positive cash flow
- 5. Scalable mixed development size for your optimum ROI**
 - a. Residential rental from 35 units to 98 units
 - b. Boutique hotel
 - c. Retail Space for Café, Restaurants, etc., at street level
 - d. MAX ROI potential **465%**

Introducing Roosevelt Row Arts District



"First Fridays" night market one the first friday of every month.



Explore the Vibrant Roosevelt Row Arts District



Experience the Energy of Roosevelt Row's



ROOSEVELT ROW

- Roosevelt Row is downtown Phoenix's walkable arts District
- Home to art galleries, restaurants, bar, boutique shops, business centers, Universities and hospitals dotted by colorful street art
- Home to "First Fridays," the largest monthly artwalk in the United States.



Metro Phoenix is the 4th fastest growing city in the Nation and represents an excellent investment opportunity.

Appendix: Reference Materials

ZONING An Investor's Opportunity

ZONE: DTC-E-EV EVANS CHURCHILL EAST Development Standards.

1. Maximum height.

- a. Main building: Governed by the height map, Section [1202.C](#).
 (1) Height bonus north of Garfield Street: None.
 (2) Height bonus south of Garfield Street: Maximum 10%.

2. Maximum density.

- a. Governed by the [density](#) map, Section [1202.D](#).
 (1) Bonus: Maximum 50% increase in [density](#).

3. Maximum lot coverage.

- a. Lot coverage north of Garfield Street: 50%.
- b. Lot coverage south of Garfield Street: 90%.
 (1) Bonus, all areas: Maximum 100% [lot coverage](#).

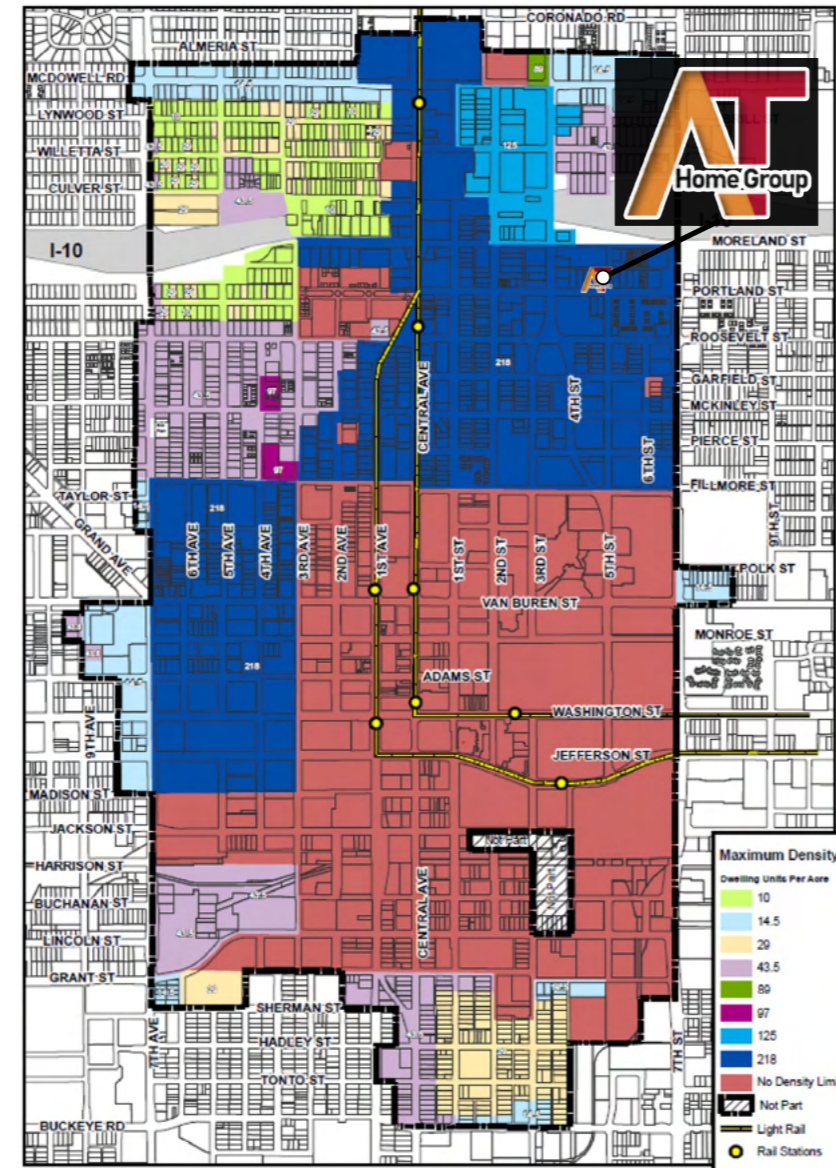
4. Minimum side and rear setbacks.

- a. Primary building.
 - a. Side: Five feet.
 - b. Rear: 15 feet.
 (1) The rear [setback](#) can be reduced to zero feet if a fully dedicated [alley](#) is present.

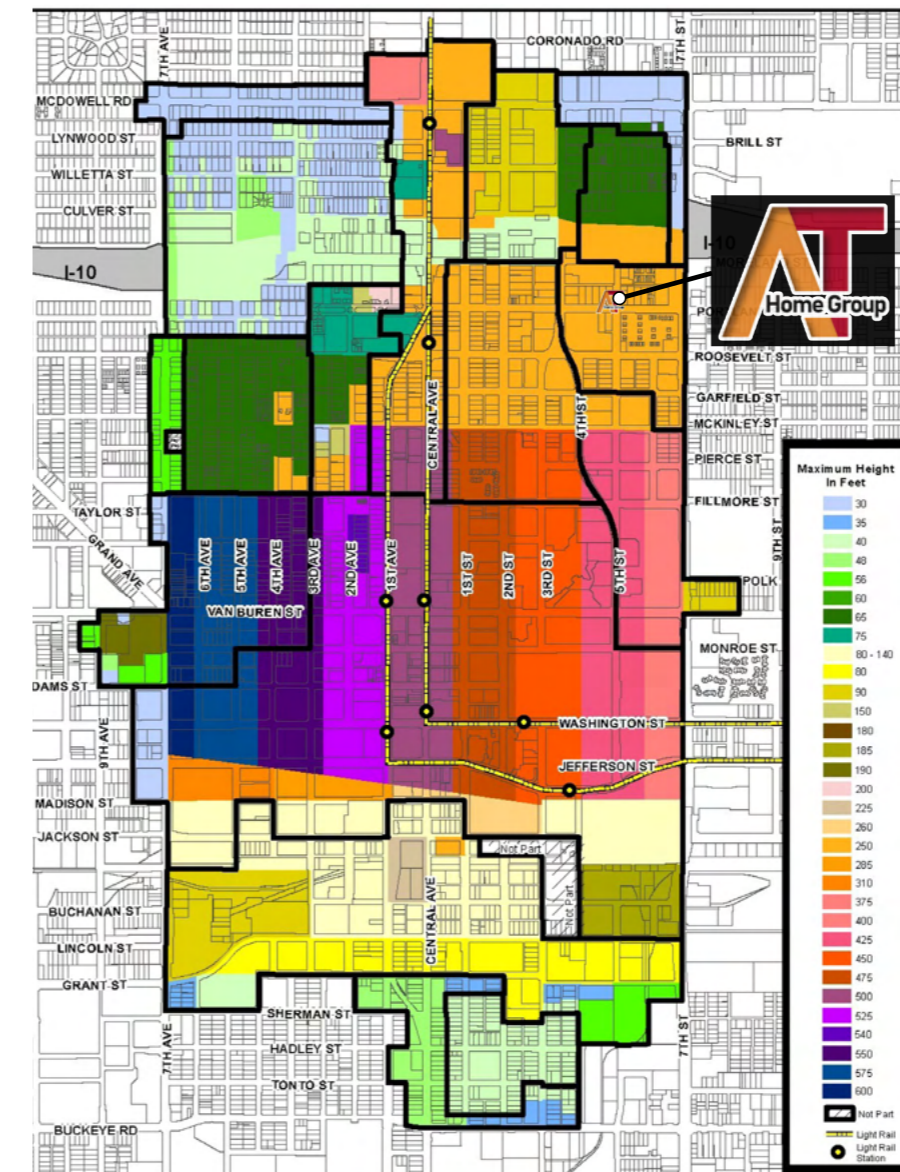
DOWNTOWN PHOENIX DTC-E-EV ZONING MAPS INFO



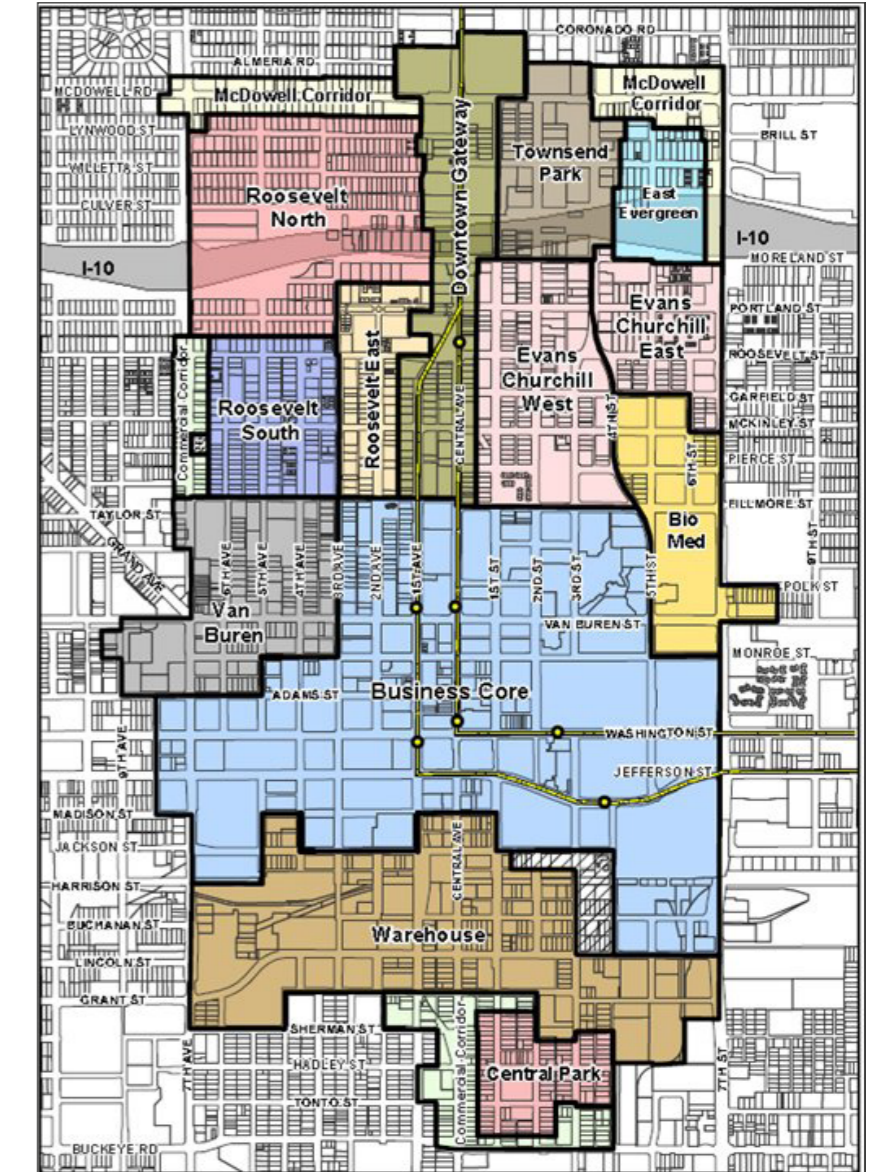
Density Regulations and Bonus



Height Regulations and Limitations for Downtown Properties



Character Area Boundaries for Downtown



ALTA / NSPS LAND TITLE SURVEY
338 E. PORTLAND STREET
 A PORTION OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 1 NORTH, RANGE 3
 EAST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA.



VICINITY MAP

NOTES

THIS SURVEY IS BASED ON COMMITMENT FOR TITLE INSURANCE ISSUED BY STUART TITLE GUARANTY COMPANY NO. 132290 DATED JULY 2ND, 2021 AT 8:00 AM.

THE SURVEYOR'S SCOPE-OF-SERVICES IS LIMITED TO PROVIDING SERVICES IN A MANNER CONSISTENT WITH THE DEGREE OF CARE AND SKILL USUALLY EXERCISED BY MEMBERS OF THE LAND SURVEY PROFESSION CURRENTLY PRACTICING UNDER SIMILAR CONDITIONS. SCHEDULE "B" ITEMS DESCRIBE ANY ENCUMBRANCES WHICH AFFECT THE SUBJECT PROPERTY IN A MANNER THE SURVEYOR IS NOT QUALIFIED TO INTERPRET AND/OR ARE NOT WITHIN THE SURVEYOR'S SCOPE-OF-SERVICES. IT IS RECOMMENDED THAT INTERESTED AND AFFECTED PARTIES OBTAIN LEGAL COUNSEL FOR ADDITIONAL INTERPRETATION OF ALL SCHEDULE "B" DOCUMENTS REFERENCED IN THIS REPORT.

THE SURVEYOR HAS RELIED SOLELY ON INFORMATION SUPPLIED TO THE SURVEYOR FROM EITHER THE CLIENT OR THE TITLE COMPANY AND HAS MADE NO INVESTIGATION OR INDEPENDENT SEARCH FOR ADDITIONAL ENCUMBRANCES OF RECORD, ENCUMBRANCES, RESTRICTIVE COVENANTS, EASEMENTS, OR ANY OTHER MATTERS THAT MAY AFFECT THE SUBJECT PROPERTY.

THIS SURVEY WAS COMPLETED USING GLOBAL POSITIONING SYSTEM (GPS) EQUIPMENT. THE MONUMENTS LOCATED ARE WITHIN THE POSITIONAL TOLERANCES RECOMMENDED AND SHOWN IN SECTION 31 OF THE MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS EFFECTIVE FEBRUARY 23, 2021.

THE SITE HAS PHYSICAL ACCESS TO AN ABUTTING STREET, HIGHWAY, OR OTHER PUBLIC OR PRIVATE WAY 5TH STREET AS OBSERVED IN THE PROCESS OF CONDUCTING THE SURVEY.

PURSUANT TO TABLE "A" ITEM 8, THE SURVEYOR HAS SHOWN THE ZONING CLASSIFICATION AS SET FORTH BY THE LOCAL AGENCY OF JURISDICTION AND OR IDENTIFIED IN A ZONING REPORT OR LETTER AS PROVIDED TO THE SURVEYOR BY THE CLIENT OR CLIENT'S REPRESENTATIVE AS REFERENCED ON THIS SURVEY.

PURSUANT TO TABLE "A" ITEM 16, THE SURVEYOR DID NOT OBSERVE RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK.

PURSUANT TO TABLE "A" ITEM 17, THE SURVEYOR HAS NOT BEEN INFORMED OF ANY CHANGES IN THE PROPOSED RIGHTS OF WAY. ADDITIONALLY, ANY CHANGES IN RIGHTS OF WAY, WHICH HAVE ALREADY OCCURRED, SHOULD BE VERIFIED BY ADDITIONAL TITLE SEARCH. THE SURVEYOR HAS NOT OBSERVED ANY STREET OR SIDEWALK CONSTRUCTION IN THE PROCESS OF CONDUCTING THE FIELDWORK.

PURSUANT TO TABLE "A" ITEM 20(A), THE CLIENT AND THE SURVEYOR HAVE NEGOTIATED TO ADDITIONALLY SHOW UNDERGROUND UTILITY LINES, ACCORDING TO MAPS OR PLANS ACQUIRED FROM THE OPERATING AGENCIES BY THE SURVEYOR. NO UNDERGROUND EXCAVATION WILL BE DONE, AS REPRESENTED AND SHOWN HEREON.

LEGAL DESCRIPTION

LOT 7, BLOCK 6, EAST EVERGREEN, ACCORDING TO PLAT RECORDED IN BOOK 3 OF MAPS, PAGE 53, IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA.

REFERENCE DOCUMENTS

PLAT OF EAST EVERGREEN RECORDED IN BOOK 3 PAGE 53 MARICOPA COUNTY RECORDS
 DECK PARK WITH UNIT 1 RECORDED AS BOOK 341 PAGE 13 MARICOPA COUNTY RECORDS
 FINAL PLAT OF BROADSTONE ON PORTLAND RECORDED AS BOOK 1575 PAGE 08 MARICOPA COUNTY RECORDS

UTILITY MAP NOTE

DATE UTILITY MAPS ORDERED: 06/09/2021

UTILITY TYPE	PROVIDER	STATUS
ELECTRIC	APS	RECEIVED
GAS	SRP	RECEIVED
TELEPHONE	UNKNOW	NOT RECEIVED
TELEVISION	COX	RECEIVED
WATER	COP	RECEIVED
SEWER	COP	RECEIVED
STORM	COP	RECEIVED

SCHEDULE "B" ITEMS

- ANY DETECTED LIEN, ENCUMBRANCE, ADVERSE CLAIM OR OTHER MATTER THAT APPEARS FOR THE FIRST TIME IN THE PUBLIC RECORDS OR IS CREATED, ATTACHED, OR IS DISCLOSED BETWEEN THE COMMITMENT DATE AND THE DATE ON WHICH ALL OF THE SCHEDULE "B" PART 1 - REQUIREMENTS ARE MET (NOT A SURVEY MATTER)
- TAXES OR ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE RECORDS OF ANY TAXING AUTHORITY THAT LIENS, TAXES OR ASSESSMENTS ON REAL PROPERTY OR BY THE PUBLIC RECORDS, PROCEEDINGS BY A PUBLIC AGENCY WHICH MAY RESULT IN TAXES OR ASSESSMENTS, OR NOTICES OF SUCH PROCEEDINGS, WHETHER OR NOT SHOWN BY THE RECORDS OF SUCH AGENCY OR BY THE PUBLIC RECORDS (NOT A SURVEY MATTER)
- ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS BUT WHICH COULD BE ASCERTAINED BY AN INSPECTION OF THE LAND OR BY MAKING INQUIRY OF PERSONS IN POSSESSION THEREOF (NOT A SURVEY MATTER)
- EASEMENTS, LIENS OR ENCUMBRANCES, OR CLAIMS THEREOF, WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS (NOT A SURVEY MATTER)
- DISCREPANCIES IN BOUNDARY LINES, SHORTAGE IN AREA, ENCROACHMENTS, OR ANY OTHER FACTS WHICH A CORRECT SURVEY WOULD DISCLOSE, AND WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS:
 (A) UNPATENTED MINING CLAIMS
 (B) RESERVATIONS OR EXCEPTIONS IN PATENTS OR IN ACTS AUTHORIZING THE RESERVANCE THEREOF
 (C) WATER RIGHTS, CLAIMS OR TITLE TO WATER (NOT A SURVEY MATTER)
- ANY RIGHT, TITLE, INTEREST, ESTATE OR EASEMENT IN LAND BEYOND THE LINES OF THE AREA SPECIFICALLY DESCRIBED OR REFERRED TO IN SCHEDULE "A", OR IN ADJUTING STREETS, ROADS, AVENUES, ALLEYS, LANE E, BAYS OR WATERWAYS, BUT NOTING IN THIS PARAGRAPH SHALL MEAN TO THE EXTENT TO WHICH THE ORDINARY RIGHT OF AN ABUTTING OWNER FOR ACCESS TO A PHYSICALLY OPEN STREET OR HIGHWAY IS REQUIRED BY THIS POLICY (NOT A SURVEY MATTER)
- ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS (NOT A SURVEY MATTER)
- MINORALS OF WHATSOEVER KIND, SUBSURFACE AND SURFACE SUBSTANCES, INCLUDING BUT NOT LIMITED TO COAL, LIGNITE, OIL, GAS, LIGNITE, CLAY, ROCK, SAND AND GRAVEL, IN, ON, UNDER AND THAT MAY BE PRODUCED FROM THE LAND TOGETHER WITH ALL RIGHTS, PRIVILEGES AND IMMUNITIES RELATING THEREOF, WHETHER OR NOT APPEARING IN THE PUBLIC RECORDS OR LISTED IN SCHEDULE "B". THE COMPANY MAKES NO REPRESENTATION AS TO THE PRESENTATION OF ANY SUCH INTERESTS, THESE MAY BE LEASES, GRANTS, EXCEPTIONS OR RESERVATIONS OF INTERESTS THAT ARE NOT LISTED (NOT A SURVEY MATTER)
- ANY ACTION BY THE COUNTY ASSESSOR AND/OR TREASURER, ALTERING THE CURRENT OR PRIOR TAX ASSESSMENT, SUBSEQUENT TO THE DATE OF THE POLICY OF TITLE INSURANCE (NOT A SURVEY MATTER)
- TAXES AND ASSESSMENTS COLLECTIBLE BY THE COUNTY TREASURER, A LIEN NOT YET DUE AND PAYABLE FOR THE YEAR 2021 (NOT A SURVEY MATTER)
- RESERVATIONS OR EXCEPTIONS IN PATENTS OR IN ACTS AUTHORIZING THE RESERVANCE THEREOF (NOT A SURVEY MATTER)
- WATER RIGHTS, CLAIMS OR TITLE TO WATER, AND AGREEMENTS, COVENANTS, CONDITIONS OR RIGHTS INCIDENT THEREOF, WHETHER OR NOT SHOWN BY THE PUBLIC RECORDS. THIS EXCEPTION IS NOT LIMITED BY REASON OF THE DISCLOSURE OF ANY MATTER RELATING TO WATER RIGHTS AS MAY BE SET FORTH ELSEWHERE IN SCHEDULE "B" (NOT A SURVEY MATTER)
- EASEMENTS, RESTRICTIONS, RESERVATIONS, CONDITIONS, SET-BACK LINES AND ALL OTHER MATTERS AS SET FORTH ON PLAT OF EAST EVERGREEN RECORDED IN BOOK 3 OF MAPS, PAGE 53, BUT EXCLUDING ANY COVENANTS, CONDITIONS OR RESTRICTIONS REGARDING A PREFERENCE, LIMITATION OR DISCRIMINATION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN (SHOWN HEREON)
- RESTRICTIONS THAT MAY BE IMPOSED, OR ANY OTHER ACTION TAKEN AFFECTING SAID LAND BY THE CITY OF PHOENIX PURSUANT TO THE DOMESTIC DEVELOPMENT AND IMPROVEMENT PLAN AS DISCLOSED BY INSTRUMENTS RECORDED IN DOCKET 13018, PAGE 378 AND IN DOCKET 13018, PAGE 383 (SHOWN HEREON)
- TERMS AND CONDITIONS AS CONTAINED IN INSTRUMENT ENTITLED RESOLUTION, RECORDED DECEMBER 1, 2015, DOCUMENT NO. 2015085348 (NOT PLOTTABLE)
- RIGHTS OF PARTIES IN POSSESSION AS EVIDENCED BY AN INSPECTION OF SAID LAND, INCLUDING BUT NOT LIMITED TO THE FOLLOWING (NOT A SURVEY MATTER):
 NOTE: THIS EXCEPTION MAY BE MADE MORE SPECIFIC UPON OUR EXAMINATION OF DOCUMENTS WHICH ENTITLE THE OCCUPANTS TO POSSESSION.

AREA

SUBJECT PROPERTY CONTAINS 13,303.82 SQUARE FEET OR 0.31 ACRES, MORE OR LESS.

BENCHMARK

FOUND CHISEL # 2 AT THE NORTHWEST CORNER OF THE INTERSECTION OF 7TH STREET AND MORELAND STREET
 ELEVATION = 1096.343 (NGVD29)

ADDRESS

338 E PORTLAND STREET
 PHOENIX, ARIZONA 85034
 APN 111-38-081

PARKING

RECALL # 5
 MARICOPA D

BASIS OF BEARING

THE MONUMENT LINE OF MORELAND STREET BETWEEN 3RD STREET AND 5TH STREET
 SAG LINE BEARS NORTH 89° 56' 00" WEST BY 20' 00" IN RECORDS 4631

ZONING

ZONE: D20-E-EV (EVANS CHURCHILL EAST)
 ZONING INFORMATION OBTAINED FROM MARICOPA COUNTY ASSESSORS WEBSITE
 *FROM 2021 ALTA MINIMUM STANDARD DETAIL REQUIREMENTS, CURRENT ZONING CLASSIFICATION, BUILDING SETBACK REQUIREMENTS AND HEIGHT AND FLOOR SPACE AREA RESTRICTIONS ARE TO BE PROVIDED TO THE SURVEYOR BY THE ENGINEER. THE CLASSIFICATION, REQUIREMENTS AND RESTRICTIONS HAVE NOT BEEN PROVIDED AT THE TIME OF THIS SURVEY. THE ZONING CLASSIFICATIONS SHOWN ARE FOR REFERENCE.

FLOOD ZONE

ACCORDING TO THE FLOOD INSURANCE RATE MAP #401302003 L, DATED OCTOBER 18, 2015, THIS PROPERTY IS LOCATED IN FLOOD ZONE "X". AREAS OF 0.2% ANNUAL CHANCE FLOOD, AREAS OF 1% ANNUAL CHANCE FLOOD WITH AVERAGE DEPTHS OF LESS THAN 1 FOOT OR WITH DRAINAGE AREAS LESS THAN 1 SQUARE MILE, AND AREAS PROTECTED BY LEVEES FROM 1% ANNUAL CHANCE FLOOD.

CERTIFICATION

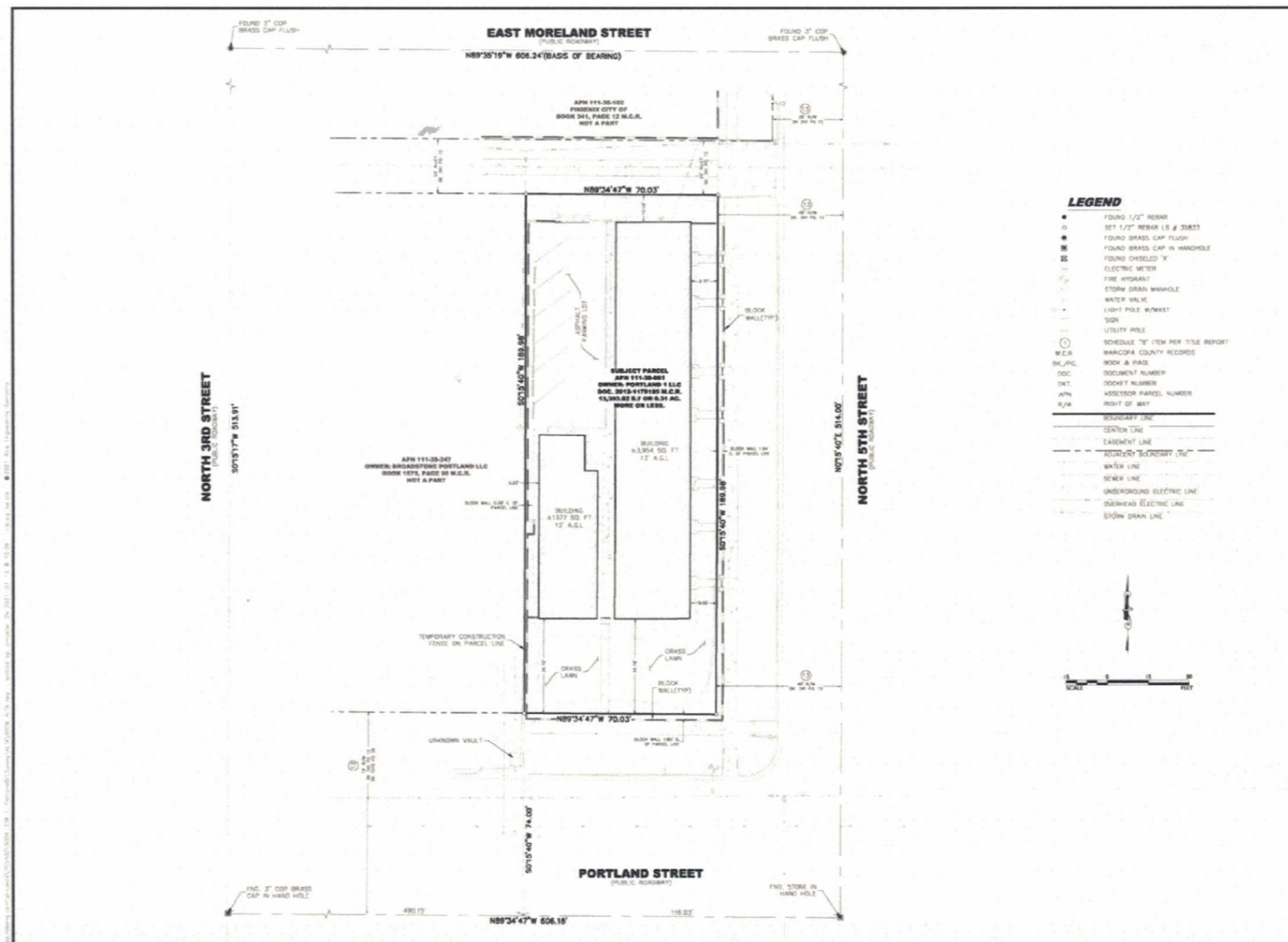
TO:
 THIS IS TO CERTIFY THAT THIS MAP AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 5(A), 6, 8, 9, 13, 14, 15, AND 20(A) OF TABLE "A" THEREOF.
 FIELD WORK WAS COMPLETED JUNE 24, 2021.

J.S.
 7/13/2021
 JASON SPONDR
 12425 N. 16TH STREET, SUITE 1
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ALTA / NSPS LAND TITLE SURVEY
 338 E. PORTLAND ST.
 PHOENIX, ARIZONA

6008_ALTA
 SHEET NO. 1 OF 2



LEGEND

- FOUND 1/2" NEMA
- SET 1/2" NEMA IN A STREET
- FOUND BRASS CAP IN HANDHOLE
- FOUND CHISEL "X"
- ELECTRIC METER
- FIRE HYDRANT
- STORM DRAIN MANHOLE
- WATER VALVE
- LIGHT POLE W/MAST
- SIGN
- UTILITY POLE
- SCHEDULE "B" ITEM PER TITLE REPORT
- MARICOPA COUNTY RECORDS
- BOOK & PAGE
- DOC#
- DOCUMENT NUMBER
- UNIT
- DOCKET NUMBER
- APN
- ASSESSOR PARCEL NUMBER
- RIGHT OF WAY



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 PHOENIX, ARIZONA

6008_ALTA
 SHEET NO. 2 OF 2

Arizona Business & Economic Analysis

By

Arizona Commerce Authority

Present - 2030



ACA APPROACH

VISION

Arizona is the premier global destination for business and innovation, with an economy that delivers opportunity for all Arizonans.

MISSION

To continually grow and strengthen Arizona's economy by helping businesses in targeted, high-growth industries create quality jobs statewide for Arizona citizens.



FY 2024 ANNUAL RESULTS

PROJECTED JOBS



PROJECTED CAPEX



PROJECTED WAGES



BIGGER GOALS FOR THE NEXT 5 YEARS

2023 - 2027

100,000
NEW
JOBS

150%
OF 2021 STATE
MEDIAN WAGE

\$20 BILLION
CAPITAL
INVESTMENT

TOP 5 STATE
FOR ENTREPRENURIAL
VITALITY

95% OF ARIZONA
HOUSEHOLDS
WITH ACCESS TO HIGH-SPEED
BROADBAND

TOTAL PIPELINE BY PROJECT TYPE

Business Attraction & Expansion

MANUFACTURING	HEADQUARTERS	OFFICE	LOGISTICS	DATA CENTER	RESEARCH & DEVELOPMENT	TRAINING FACILITY	MEDICAL FACILITY
311 PROJECTS	33 PROJECTS	22 PROJECTS	32 PROJECTS	15 PROJECTS	11 PROJECTS	6 PROJECTS	7 PROJECTS
JOBS: 108,109 \$141.7B CAPEX WAGES: \$63,365	JOBS: 8,299 \$1.2B CAPEX WAGES: \$86,657	JOBS: 2,556 \$142M CAPEX WAGES: \$75,455	JOBS: 3,378 \$591.8M CAPEX WAGES: \$52,720	JOBS: 1,922 \$26.5B CAPEX WAGES: \$82,039	JOBS: 1,681 \$2.3B CAPEX WAGES: \$96,258	JOBS: 595 \$114.9M CAPEX WAGES: \$81,962	JOBS: 510 \$177.8M CAPEX WAGES: \$87,894

TOTAL **446 PROJECTS** **127,653 JOBS**
\$173.3B CAPEX **\$65,754 WAGES**

*8 PROJECTS LISTED IN OTHER WITH 603 JOBS, \$66,590 WAGES AND \$377M IN CAPEX

CLIENT RECOGNITION



Not all client logos represented

#1

**RICH STATES,
POOR STATES**

Economic Performance 2010-2020

2022 Ranking



Chief Executive magazine

Best State for Business 2022

Moved up six spots from 2021

TOP 4

2024 GOLD SHOVEL AWARD WINNER

AREA DEVELOPMENT

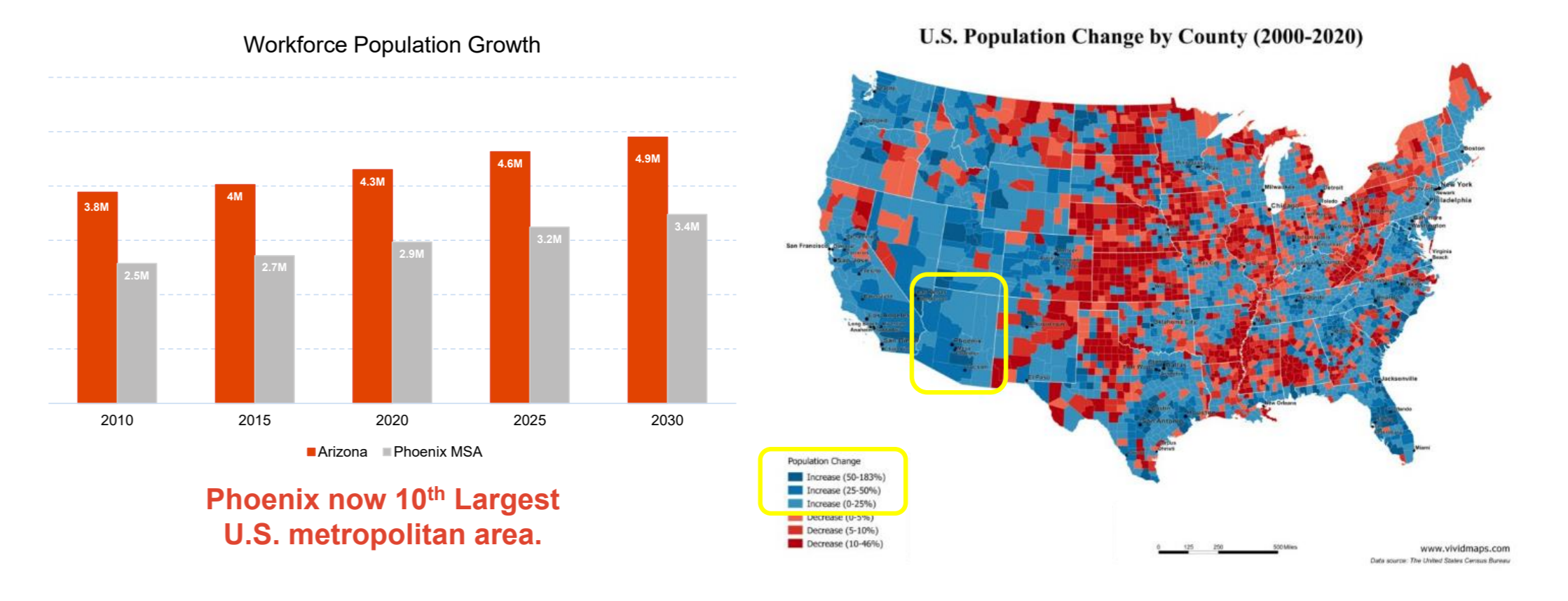
2023 MOST COMPETITIVE STATE IN THE MOUNTAIN REGION



2024 PROJECT OF THE YEAR AWARD WINNER

AREA DEVELOPMENT

Growing Population





Pro Business Environment

Pro-Business Environment

Arizona's positive economic rankings point to a growing economy as well as growing attractiveness for people and investment. It represents strategic, forward-looking policy decisions advanced by elected leaders across the state.

<h3>#1</h3> <p>MOST COMPETITIVE STATE IN THE MOUNTAIN REGION</p> <p><i>SITE SELECTION MAGAZINE, PROSPERITY CUP 2023</i></p>	<h3>TOP 3</h3> <p>ECONOMIC PERFORMANCE</p> <p><i>RICH STATES, POOR STATES REPORT AMERICAN LEGISLATIVE EXCHANGE COUNCIL 2023</i></p>	<h3>TOP 5</h3> <p>BEST STATE FOR BUSINESS</p> <p><i>CHIEF EXECUTIVE MAGAZINE 2023</i></p>
--	--	--

WORLD-CLASS EDUCATION

122

TOTAL UNIVERSITIES AND COLLEGES

Arizona State University

enrolled nearly
27,000
engineering students in 2020

192%
increase of students
since 2010

ASU Arizona State University

A THE UNIVERSITY OF ARIZONA

NAU NORTHERN ARIZONA UNIVERSITY

MARICOPA COMMUNITY COLLEGES

Pima Community College

Central Arizona College

EMBRY-RIDDLE Aeronautical University

GRAND CANYON UNIVERSITY

490,000+

STUDENTS ENROLLED

University of Arizona

\$761M in total
research expenditures in FY
2020 – ranking it within the top
4% of all U.S. universities

222

SCHOOLS OFFERING CAREER & TECHNICAL EDUCATION

Northern Arizona University

Top 50
Undergraduate Engineering
Program in the U.S.
U.S. News & World Report, 2021

INNOVATIVE PARTNERSHIPS



ARIZONA ADVANCED TECHNOLOGY NETWORK

MARICOPA COMMUNITY COLLEGES

Central Arizona College

PimaCommunityCollege

LUCID

Raytheon

ARIZONA COMMERCE AUTHORITY

BOEING

SKILLS AND CERTIFICATIONS

Mechanical Systems | Electrical Systems | Electrical Controls | Hydraulics | Pneumatics Robotics |
Electrical Wiring | Soldering | Process Controls | Industry 4.0 Data Analytics

ARIZONA COMMERCE AUTHORITY



ARIZONA COMMERCE AUTHORITY

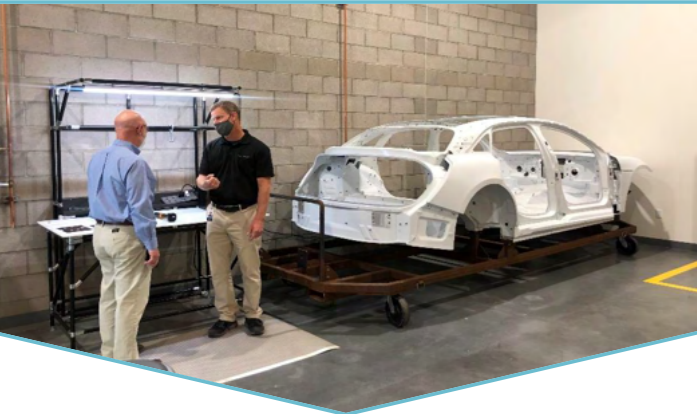


ACCELERATING WORKFORCE NEEDS

DRIVE 48

Arizona's new state-of-the-art, advanced manufacturing training facility in Pinal County.

The facility features cutting-edge robotics and hands-on training rooms where students will prepare for careers in advanced manufacturing.



WORKFORCE SUPPORT SERVICES

ARIZONA
COMMERCE AUTHORITY



CONNECT

Clients with a series of industry specific talent development and talent delivery programs



COLLABORATE

With educators, job seekers, industry partnerships & community leaders to facilitate meaningful talent employer connections



CUSTOMIZE

Training solutions for current and new employees to accelerate specialized and necessary skills

LOCAL INSIGHT – WORKFORCE & DEI

- 30–60-minute drivetime workforce population specific to project employment needs
- Detailed CTED, community college, and university courses, programs, certificates and degrees to support specific project employment; enrollment data
- Project specific employment recruitment plan
 - LED by ACA
 - Coordinated (each organization claims specific responsibility)
 - Customized for business and sectors
 - Semiconductor bootcamp (Intel and TSMC/Maricopa CC)
 - Aerospace Wire Harness Program (Boeing/Maricopa CC)
 - Aviation Technology (Bombardier, Aerovation, Ascent Aviation/Pima CC)
 - Composites Technician Bootcamp (Various companies/Maricopa CC)
 - EV Auto training (Lucid/Central AZ College)
 - Battery (LG/Central AZ College)
- DEI - Communicating business, education initiatives and programs to support workforce development



Community College Strengths

Community College Programs	Central Arizona	Maricopa	Pima	Sectors
INDIVIDUAL COURSES				
Aviation Sheetmetal Bootcamp		X		A&D
Cable Harness Wiring Boot Camp		X		A&D
Composites Technician Boot Camp		X		A&D
Electronics Assembly & Fabrication I & II			X	ALL MFG
Robotics I & II			X	ALL MFG
CERTIFICATES				
Aircraft Maintenance Technology		X		A&D
Aircraft Maintenance Technology-Airframe		X		A&D
Aircraft Maintenance Technology-Powerplant		X		A&D
Automated Industrial Technology I & II	X	X	X	ALL MFG
Biomedical Equipment Technology		X		MTD
Cable & Wire Harness Assembly		X		A&D, A
CNC Machine Operator		X	X	ALL MFG
CNC Machining I & II		X		ALL MFG
Electronics Technology		X		ALL MFG
Machining Inspection & Quality Assurance			X	CASE BY CASE
Precision Optics Level 1 Fast Track Certificate		X		A&D
Robotics Technology		X		ALL MFG
Semiconductor Manufacturing - Introduction		X		S
Semiconductor Manufacturing		X		S
Unmanned Aircraft Systems		X		A&D
Welding		X	X	CASE BY CASE
Welding Fabrication			X	CASE BY CASE

Community College Programs	Central Arizona	Maricopa	Pima	Sectors
ASSOCIATE DEGREES				
Aircraft Maintenance Technology		X		A&D
Aircraft Maintenance Technology-Airframe		X		A&D
Aircraft Maintenance Technology-Powerplant		X		A&D
Automated Industrial Technology	X	X	X	ALL MFG
Biochemistry		X		CERTAIN BIO
Biotechnology & Molecular Sciences		X		CERTAIN BIO
Electronics Technology		X		ALL MFG
Electronic Engineering Technology		X		CASE BY CASE
Engineering		X		ALL MFG
Engineering Technology		X		ALL MFG
Manufacturing Production Technology		X		ALL MFG
Semiconductor Manufacturing		X		S
Unmanned Aircraft Systems		X		A&D
Welding		X		CASE BY CASE

WATER MANAGEMENT LEADER

The state has stored nearly **3 TRILLION** gallons of water for future use, equivalent to serving the city of Phoenix's water needs for **30 YEARS** without tapping into any other source

Arizona uses **LESS WATER** today than in **1957** with **6x the population** and **16x the economy**



RELIABLE ENERGY

#1

STATE FOR POWER GRID RELIABILITY

U.S. ENERGY INFORMATION ADMINISTRATION, 2020

TOP 5

NET GENERATION FROM SOLAR ENERGY

U.S. ENERGY INFORMATION ADMINISTRATION, 2020

TOP 10

STATE FOR NEW SOLAR INSTALLMENTS

SOLAR ENERGY INDUSTRIES ASSOCIATION, 2020

OVER 40%

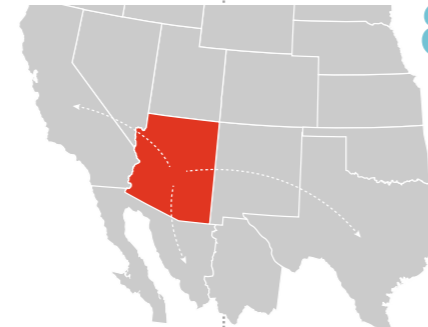
OF ARIZONA'S ELECTRICITY IS GENERATED FROM CLEAN & RENEWABLE ENERGY SOURCES

U.S. ENERGY INFORMATION ADMINISTRATION, 2021

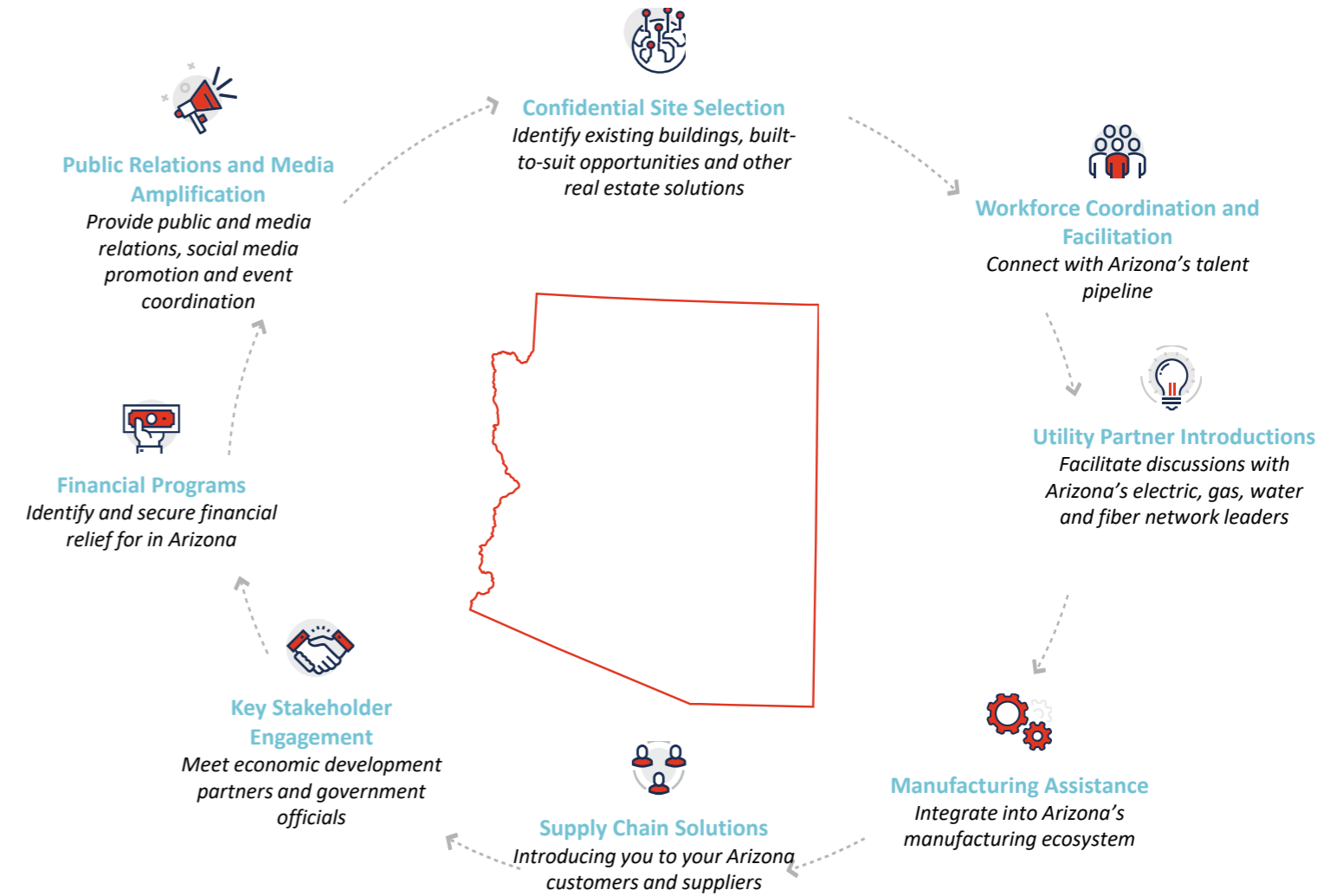


LOGISTICS

- Roads – Critical for large workforce access (map showing workforce population from downtown Phoenix and downtown Tucson)
- Rail: UP and BNSF Tier 1 Railroads
 - Major Rail Sites:
 - BNSF ±4,321-acre Logistics Hub 2028 (Wittmann, AZ)
 - West Valley
 - Mesa
 - Pinal County
 - Kingman
- California Port Access – Single day truck driver access from Phoenix West Valley



ACCESS TO
86+ MILLION
 CONSUMERS
 AND
3 OF THE
 WORLD'S
 LARGEST ECONOMIES
ALL WITHIN A DAY'S DRIVE



LAND VERSUS SITES

LAND

- Long timeline to utility availability
- High cost for infrastructure
- Unacceptable “risk”

SITE

- 90-day construction window
- Access to project specific workforce and supply chain
- Manageable “risk”

SITE BENEFITS

- ✓ Close proximity to power, water, wastewater, & natural gas (Shortens delivery time and makes site cost competitive)
- ✓ Phase 1 Environmental reports
- ✓ Geotechnical reports
- ✓ Archeological reports
- ✓ Easement map
- ✓ Floodplain map
- ✓ Topography map
- ✓ Key locally provided workforce information



Thomas Chung

Realtor/ Builder
SA687512000



Ada Yap-Chan

Realtor/ Interior Designer
SA713177000

ATHOME GROUP

AHome Group is a leading real estate firm specializing in investment properties, with a focus on commercial multifamily and luxury residential real estate. Led by Thomas, who holds an architecture degree and is a licensed general contractor for both residential and commercial properties, and Ada, a seasoned interior designer and project manager with over 30 years of experience, AHome Group brings a unique blend of design, construction, and project management expertise to every project. This combination allows us to offer unparalleled insights into the structural, aesthetic, and functional potential of each investment opportunity.

Our team is dedicated to helping clients

navigate the complexities of the real estate market, whether they are seeking to expand their portfolios or acquire a luxury residence. With deep expertise in market analysis, property management, and strategic planning, we identify and secure high-yield investment opportunities that align with our clients' financial goals.

At AHome Group, we pride ourselves on building lasting relationships with our clients by providing personalized service and expert guidance. Whether you're investing in commercial multifamily properties or seeking a luxury home, we are committed to helping you achieve success in all your real estate endeavors.

DISCLAIMER

The material contained in this Offering Memorandum 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 AHome Group at HomeSmart or the 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 AHome Group at HomeSmart 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 Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to AHome Group at HomeSmart.

Neither AHome Group at HomeSmart 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 Memorandum 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, AHome Group at HomeSmart and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, 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 AHome Group at HomeSmart 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 Memorandum 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 Memorandum 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 AHome Group at HomeSmart 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.

Excellent Investment Opportunity



338 E Portland St, Phoenix, AZ

A rare redevelopment opportunity offered for sale at \$3,380,000 to the astute investor to realize exceptional returns.

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**WHERE DREAM
COME HOME**



REAL ESTATE AGENCY

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WHERE DREAM COME HOME

