

OFFERING MEMORANDUM

— BELLA —
VILLAS

7320 EAST BELLEVIEW STREET | SCOTTSDALE, AZ

NEWMARK

**MODERN 21 UNIT | 2024 FULLY RENOVATED
2 BEDROOM TOWNHOME & PATIO HOMES | NEAR OLD TOWN SCOTTSDALE**



BELLA VILLAS

7320 EAST BELLEVIEW STREET | SCOTTSDALE, AZ

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Newmark (Newmark, the "Agent") has been engaged as the exclusive sales representative for the sale of Bella Villas (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 July 2024 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.



EXECUTIVE SUMMARY



THE OPPORTUNITY

Bella Villas is a 21-unit, pride of ownership community located in the dynamic South Scottsdale submarket and just minutes from Old Town Scottsdale. The community has undergone significant interior and exterior renovations with over \$900K in quality capital improvements. The unit interiors were fully upgraded with modern finishes that greatly enhanced the resident's living experience. Interior improvements include modern white shaker cabinets, decorative glass tile backsplashes, modern quartz countertops, stainless-steel under mount sinks with modern retractable anodized bronze accordion faucets, new stainless-steel appliances including built-in microwaves and dishwashers. Additionally, new modern waterproof wood plank flooring throughout, 4" baseboards, modern doors/hardware/blinds, new modern lighting fixtures, remote control modern dual draft ceiling fans and in-unit washer and dryer were installed. In the bathrooms, the showers have modern 12" x 24" porcelain tile that compliments the new white shaker bathroom vanities with quartz countertops, new low-flow toilets and modern anodized bronze faucets and fixtures.

Significant exterior capital improvements were made in 2024 that will benefit new ownership and that transformed the look and feel of the community. These improvements include all new roofs and HVAC's, modern exterior paint and trim, modern outdoor lounge chairs and umbrellas around the pool, all new low-maintenance desert rock landscape with new trees and flowering bushes throughout to soften the look and feel of the community. Most of the units have their own large private block patios with private wrought iron gates and artificial grass within the enclosed private patios.

Scottsdale's Art District, SoDo, Old Town Avenue Shops, Waterfront, and Scottsdale Fashion Square Mall are all located just minutes from Bella Villas. Scottsdale's Art District offers art fans the ability to peruse the galleries of Main Street and visit the Scottsdale Museum of Contemporary Art and Western Spirit: Scottsdale's Museum of the West. Bella Villas is within walking distance to nearly every cuisine possible. Scottsdale is home to world-famous restaurants such as Mastro's City Hall Steakhouse, Yardhouse, Cowboy Ciao, The Oasis at The Phoenician, Taggia, and Il Terrazzo. Scottsdale has resort dining, dive bars with finger foods, steak houses, American, BBQ, Italian, Asian, and of course, Mexican dining. Many of these restaurants are located in Old Town Scottsdale, next to Scottsdale Fashion Square Mall and 5th Avenue shops. If you are looking for a more relaxed place to eat, Scottsdale has more casual eateries such as Cien Agaves Tacos & Tequila, Salty Seniorita, Culinary Dropout, and the Sugar Bowl Ice Cream Parlor & Restaurant. Many of the restaurants in Old Town are on the trolley line. The trolley makes it easy to dine out with friends and family without the hassle of parking.

Furthermore, Bella Villas is comprised of 21 individually parceled townhome & patio home units. New ownership is poised to reap the benefit of operating the property as a rental community while the Scottsdale townhome and single-family home markets continue lead the Metro Phoenix area in home prices. The individual parcels preserve the option to sell off the townhome and patio homes individually for a substantial gain in the future and provide multiple exit strategies for the disposition of the asset.

21

NUMBER OF UNITS

\$6,925,000

LIST PRICE

\$329,762

PRICE PER UNIT



INVESTMENT DRIVERS



MODERN HOME QUALITY
INTERIOR IMPROVEMENTS
& AMENITIES



QUALITY EXTERIOR
CAPITAL IMPROVEMENTS



MINUTES FROM OLD TOWN
SCOTTSDALE



OUTDOOR RECREATION IN
EVERY DIRECTION



ABUNDANT EMPLOYMENT
OPTIONS IN IMMEDIATE
PROXIMITY





SCOTTSDALE AT-A-GLANCE

49

MEDIAN AGE_x

61.10%

OF RESIDENTS HAVE
BACCALAUREATE
DEGREES

\$104,743

MEDIAN HOUSEHOLD
INCOME

#1

FASTEST GROWING
STARTUP CITY
IN THE U.S.
- YORK IE -

#1

CITY IN THE U.S. FOR
RETIREES IN 2022
- PATCH -

#10

BEST CITY TO RAISE A
FAMILY IN THE US
- WALLETHUB -

20%

OF ALL AZ
HEADQUARTERS ARE
IN SCOTTSDALE

TOP 20

MOST DESIRABLE
PLACES TO LIVE IN
THE U.S.



MODERN HOME QUALITY INTERIOR IMPROVEMENTS & AMENITIES

Bella Villas is a 21-unit, pride of ownership community located in the dynamic South Scottsdale submarket and just minutes from Old Town Scottsdale. The community has undergone significant interior and exterior renovations with over \$900K in quality capital improvements. The unit interiors were fully upgraded with modern finishes that greatly enhanced the resident's living experience. Interior improvements include modern white shaker cabinets, decorative glass tile backsplashes, modern quartz countertops, stainless-steel under mount sinks with modern retractable anodized bronze accordion faucets, new stainless-steel appliances including built-in microwaves and dishwashers. Additionally, new modern waterproof wood plank flooring throughout, 4" baseboards, modern doors/hardware/blinds, new modern lighting fixtures, remote control modern dual draft ceiling fans and in-unit washer and dryer were installed. In the bathrooms, the showers have modern 12" x 24" porcelain tile that compliments the new white shaker bathroom vanities with quartz countertops, new low-flow toilets and modern anodized bronze faucets and fixtures.





INTERIOR UPGRADES

KITCHEN

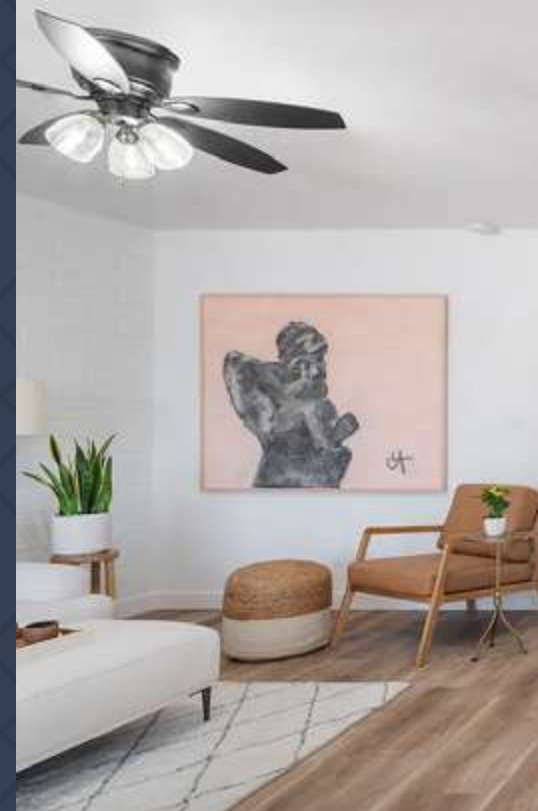
- New Modern Shaker Cabinets
- Quartz Countertops
- Modern Glass Tile Backsplash
- Stainless Steel Under Mount Sink
- Retractable Accordion Faucet
- Stainless Steel Appliances including Built-in Microwaves and Dishwashers
- Gas Top Cooking Range
- Modern Lighting Fixtures
- Modern Waterproof Plank Wood Flooring

BATHROOM

- 12" x 24" Porcelain Tile Shower Surround
- Modern White Vanity Cabinets with Quartz Countertops
- Modern Anodized Bronze Faucet and Fixtures
- Edison Bulb Lighting Fixtures
- Low Flow Toilets
- Modern Waterproof Plank Wood Flooring

BEDROOM & LIVING ROOM

- Stackable Front Load Washer & Dryer In-Unit
- Modern Waterproof Plank Wood Flooring
- New Interior Electric Panels
- New 4" Baseboards
- New Faux Wood Blinds
- Remote Control Modern Dual Draft Ceilings Fans
- New Modern Design Interior & Closet Doors
- Anodized Bronze Door Hardware







QUALITY EXTERIOR CAPITAL IMPROVEMENTS

Significant exterior capital improvements were made in 2024 that will benefit new ownership and that transformed the look and feel of the community. These improvements include all new roofs and HVAC's, modern exterior paint and trim, modern outdoor lounge chairs and umbrellas around the pool, all new low-maintenance desert rock landscape with new trees and flowering bushes throughout to soften the look and feel of the community. Most of the units have their own large private block patios with private wrought iron gates and artificial grass within the enclosed private patios.







EXTERIOR UPGRADES

COMMUNITY

- All New Roofs
- All New HVAC's
- Full Exterior Paint & Trim
- All New Low-Maintenance Desert Landscape
- Artificial Grass Areas

UNITS

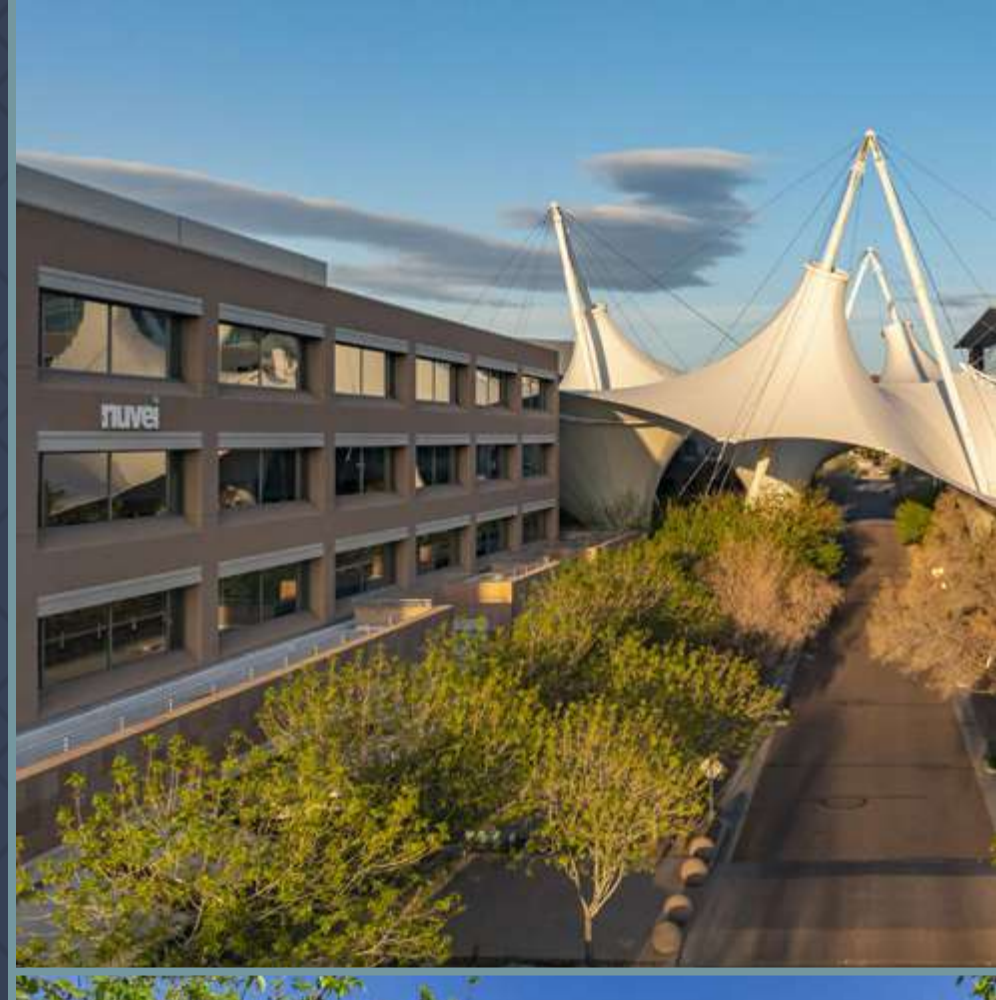
- Large Block Private Patios & Yards with Artificial Grass
- Wrought Iron Gate Entries
- New Modern Exterior Lighting
- Stylish Screened Exterior Doors
- New Modern Unit Lettering



SKYSONG

Directly north and adjacent to Bella Villas is SkySong - The ASU Scottsdale Innovation Center, one of the most dynamic centers for innovation, technology, and economic expansion in the western United States. SkySong is where cutting edge companies from around the world come together in an environment designed to foster collaboration and growth.

SkySong is a 1.2 million square foot mixed-use project featuring Class A commercial office space, retail, restaurant, hotel components, and the exceptional SkySong Apartments. It is home to ASU SkySong, startups, Fortune 500 companies, and just about everything in between. The economic impact SkySong is expected to generate over the next 30 years is \$58.2 billion.









MINUTES FROM OLD TOWN SCOTTSDALE

Scottsdale's Art District, SoDo, Old Town Avenue Shops, Waterfront, and Scottsdale Fashion Square Mall are all located just minutes from Bella Villas. Scottsdale's Art District offers art fans the ability to peruse the galleries of Main Street and visit the Scottsdale Museum of Contemporary Art and Western Spirit: Scottsdale's Museum of the West. Bella Villas is within walking distance to nearly every cuisine possible. Scottsdale is home to world-famous restaurants such as Mastro's City Hall Steakhouse, Yardhouse, Cowboy Ciao, The Oasis at The Phoenician, Taggia, and Il Terrazzo. Scottsdale has resort dining, dive bars with finger foods, steak houses, American, BBQ, Italian, Asian, and of course, Mexican dining. Many of these restaurants are located in Old Town Scottsdale, next to Scottsdale Fashion Square Mall and 5th Avenue shops. If you are looking for a more relaxed place to eat, Scottsdale has more casual eateries such as Cien Agaves Tacos & Tequila, Salty Senorita, Culinary Dropout, and the Sugar Bowl Ice Cream Parlor & Restaurant. Many of the restaurants in Old Town are on the trolley line. The trolley makes it easy to dine out with friends and family without the hassle of parking.

OUTDOOR RECREATION IN EVERY DIRECTION

Bella Villas offers its residents an array of outdoor activities including running/hiking/mountain biking trails, world class golf and numerous options to enjoy the native Arizona Desert. Take your pick of nearby golf courses such as Papago Golf Club (Home of the ASU Men's and Women's Golf Teams) and the highly acclaimed Camelback Golf Club. Papago Park and Camelback Mountain provide multiple hiking/biking options and lend beautiful panoramic views of the city. Want a less strenuous adventure, visit some of the most visited attractions in Phoenix - the esteemed Phoenix Zoo and the beautiful Desert Botanical Gardens. Other nearby nature attractions include the Butterfly Wonderland and OdySea Aquarium, home to more than 30,000 animals.





**DOWNTOWN
PHOENIX**

**CAMELBACK
CORRIDOR**

**DOWNTOWN
SCOTTSDALE**

**DOWNTOWN
TEMPE**

BELLA
VILLAS



ABUNDANT EMPLOYMENT OPTIONS IN IMMEDIATE PROXIMITY

Employment is abundant with 15M square feet of office, retail and industrial/flex space located within the McDowell SkySong and Downtown Scottsdale Corridor comprising over 45,000 well-paying jobs. The McDowell SkySong - ASU Scottsdale Innovation Center accounts for nearly 35,000 health care and bio-science related employees with an average salary of \$75,000 and is directly north of Bella Villas. Immediately to the south lies the North Tempe Corridor, home to State Farm's Regional Headquarters, comprises over 11M SF of office space and more than 80,000 jobs. The Camelback Corridor, home to Phoenix's Financial District and nearly 30,000 jobs, is directly west of Bella Villas and is home to nearly 7M SF of office space and over 3M SF of retail space highlighted by the Arizona Biltmore Hotel & Fashion Park.





PROPERTY OVERVIEW



PROPERTY DETAILS

7320 E. Belleview Street
Scottsdale, AZ 85257

ADDRESS

21

NUMBER OF UNITS

1960

YEAR BUILT

15,520 SF

RENTABLE AREA

Maricopa

COUNTY

6

NUMBER OF BUILDINGS

2024

YEAR RENOVATED

739 SF

AVERAGE UNIT SIZE

UNIT DESCRIPTION	NO. OF UNITS	UNIT SQ. FT.	PROFORMA MARKET RENT/MONTH	PROFORMA MARKET RENT/SF
1 Bdrm / 1 Bath	1	700	\$1,595	\$2.28
2 Bdrm / 1 Bath	15	741	\$1,995	\$2.69
2 Bdrm / 1.5 Bath	5	741	\$1,995	\$2.69
TOTAL AVERAGE	21	739	\$1,976	\$2.67

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.





CAMELBACK MOUNTAIN

PARADISE VALLEY

SCOTTSDALE FASHION SQUARE

SCOTTSDALE WATERFRONT

OLD TOWN SCOTTSDALE

SKYSONG – ASU SCOTTSDALE
INNOVATION CENTER

74TH STREET

NORTH AERIAL



PHOENIX ZOO

DOWNTOWN PHOENIX

MIDTOWN PHOENIX

CAMELBACK CORRIDOR

PAPAGO GOLF COURSE

PAPAGO BUTTES

SCOTTSDALE ROAD

SKYSONG - ASU SCOTTSDALE
INNOVATION CENTER

74TH STREET

WEST AERIAL



ARIZONA STATE UNIVERSITY

DOWNTOWN TEMPE

TEMPE TOWN LAKE

PAPAGO PARK

SCOTTSDALE ROAD

74TH STREET

SOUTH AERIAL



GENERAL DYNAMICS

WALMART LOWE'S

INDIAN BEND WASH

VISTA DEL CAMINO PARK

\$500K-\$800K HOMES

74TH STREET

EAST AERIAL





FINANCIAL ANALYSIS

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Number of Units	21
Year Built/Renovated	1960/2024
List Price	\$6,925,000
Price per Unit	\$329,762
Price per Square Foot	\$446.20
Rentable Square Feet	15,520
Average Square Feet per Unit	739
Average Rent per Unit	\$1,976
Average Rent per SF	\$2.67

FINANCING TERMS

Down Payment	\$2,770,000
Proposed New Loan	\$4,155,000
Loan-to-Value	60%
Interest Rate	5.75%
Loan Term	5 Years
Amortization	30 Years
Interest Only	5 Years

PROFORMA

	PER UNIT	TOTAL
Effective Gross Income	\$23,426	\$491,943
Less: Operating Expenses	4,215	88,516
Less: Capital Reserves	250	5,250
Net Operating Income	18,961	398,177
Debt Service		238,912
Net Cash Flow	(5.75%)	\$159,265

FINANCIAL RETURN

Cap Rate	5.75%
Cash on Cash Return	5.75%

UNIT MIX - PROFORMA RENTS

UNIT DESCRIPTION	NO. OF UNITS	% TYPE	UNIT SF	PROFORMA RENTS	PROFORMA RENT/SF	PROFORMA MONTHLY RENT TOTAL	PROFORMA ANNUAL RENT TOTAL	TOTAL SF
ONE BEDROOM								
1 Bdrm / 1 Bath	1	4.8%	700	\$1,595	\$2.28	\$1,595	\$19,140	700
TWO BEDROOM								
2 Bdrm / 1 Bath	15	71.4%	741	\$1,995	\$2.69	\$29,925	\$359,100	11,115
2 Bdrm / 1.5 Bath	5	23.8%	741	\$1,995	\$2.69	\$9,975	\$119,700	3,705
TOTAL AVERAGE	21	100%	739	\$1,976	\$2.67	\$41,495	\$497,940	15,520



MARKET UNDERWRITING ANALYSIS

	PROFORMA	
INCOME	ASSUMPTIONS	
Gross Scheduled Rent		\$497,940
Gross Potential Income		\$497,940
Less: Vacancy	(5.0%)	(24,897)
Total Rental Income	95.00%	\$473,043
Plus: RUBS Income	\$600	\$12,600
Plus: Other Income	300	6,300
Effective Gross Income		\$491,943
EXPENSES		
Repairs & Maintenance	\$500	\$10,500
Contractor Service	500	10,500
Administrative/Advertising	200	4,200
Utilities	1,191	25,001
Total Variable Expenses	\$2,291	\$48,101
Taxes	310	6,516
Insurance	600	12,612
Management Fee	4.50%	21,287
Total Operating Expenses	\$4,215	\$88,516
Plus: Capital Reserves	250	5,250
Total Expenses	\$4,465	\$93,766
NET OPERATING INCOME		\$398,177

DEBT SERVICE

New Financing - \$4,155,000 (60% LTV)

Debt Service (5.75% I/O)		\$238,912
Cash Flow After Debt Service	(5.75%)	\$159,265

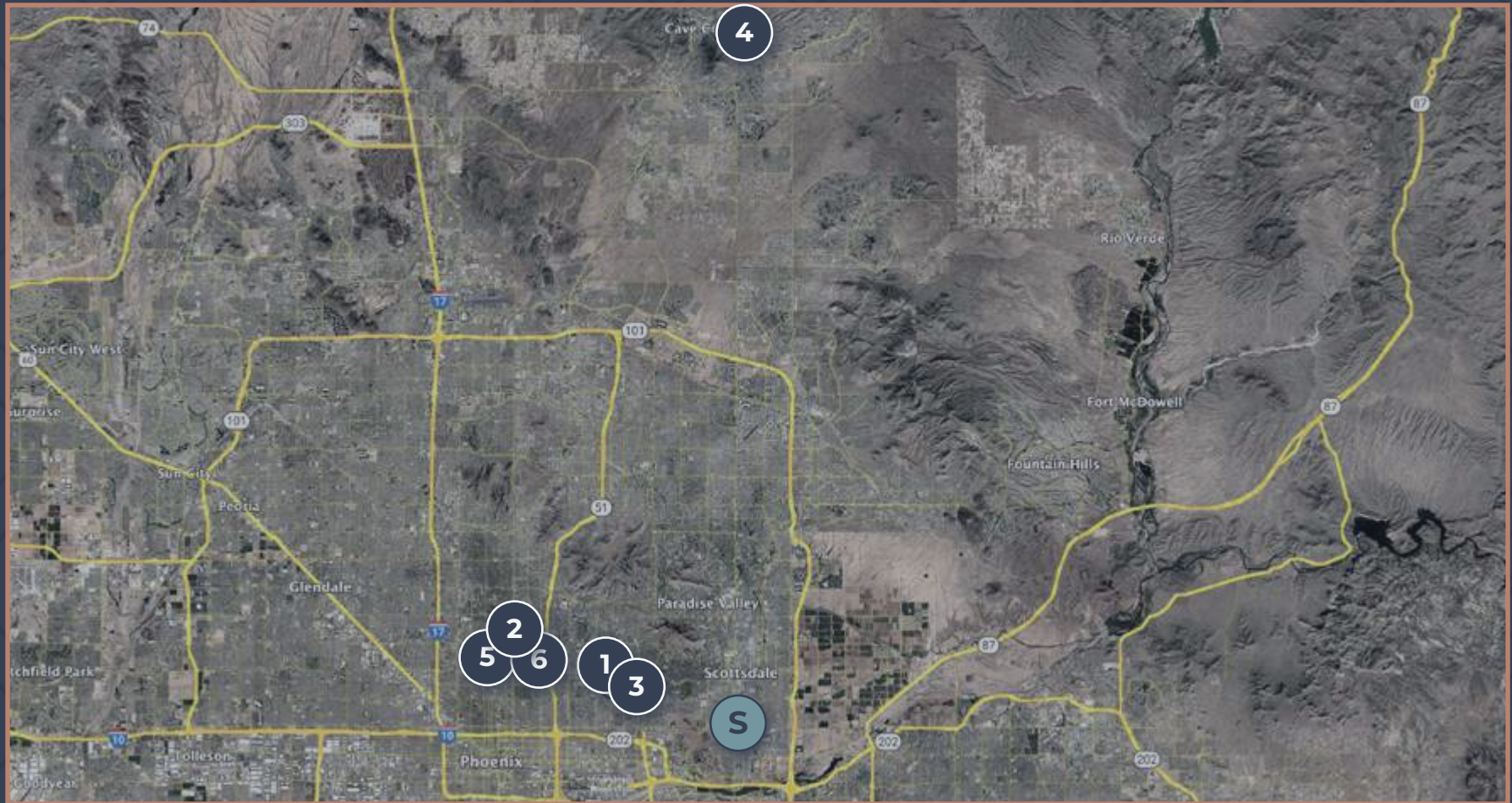




COMPARABLE SALES



COMPARABLE SALES



	APARTMENT NAME	CITY	UNITS	PRICE	\$/UNIT	\$/SF	YOC	SALE DATE
S	Bella Villas	Scottsdale	21	\$6,925,000	\$329,762	\$446.20	1960/2024	TBD
1	3135 North 36th Street	Phoenix	6	\$2,080,000	\$346,667	\$460.38	1955	1/3/24
2	English Manor	Phoenix	12	\$4,000,000	\$333,333	\$381.39	1963	2/27/25
3	Urban Falls	Phoenix	27	\$8,500,000	\$314,815	\$392.59	1963	6/14/24
4	Carefree Flats	Carefree	8	\$2,465,000	\$308,125	\$410.83	1963	6/30/25
5	Seven on 10th	Phoenix	7	\$2,075,000	\$296,429	\$358.44	1947	11/12/24
6	Roma Village	Phoenix	8	\$2,275,000	\$284,375	\$448.90	1984	9/19/24
	Total/Average		19	\$3,565,833	\$313,957	\$408.75	1963	

SUBJECT PROPERTY



BELLA VILLAS

7320 EAST BELLEVIEW STREET | SCOTTSDALE, AZ

PROPERTY INFORMATION

21
NUMBER OF UNITS

1960 / 2024
YEAR BUILT

15,520
NET RENTABLE AREA

SALE INFORMATION

\$6,925,000
SALE PRICE

\$329,762
PRICE PER UNIT

\$446.20
PRICE PER SQUARE FOOT

UNIT MIX

UNIT DESCRIPTION	SQUARE FEET	NO. OF UNITS
1 Bed / 1 Bath	700	1
2 Bed / 1 Bath	741	15
2Bed / 1.5 Bath	741	5
TOTAL / AVG	739	21



1



3135 NORTH 36TH STREET

3135 NORTH 36TH STREET | PHOENIX, AZ 85018

PROPERTY INFORMATION

Number of Units	6
Year Built	1955
Net Rentable Area	4,518 SF

SALE INFORMATION

Price	\$2,080,000
Price per Unit	\$346,667
Price per SF	\$460.38
Sale Date	1/3/24

UNIT MIX

Unit Description	Square Feet	No. of Units
1 Bed / 1 Bath	753	6
TOTAL / AVG	753	6

2



ENGLISH MANOR

830 EAST TURNEY AVENUE | PHOENIX, AZ 85014

PROPERTY INFORMATION

Number of Units	12
Year Built	1963
Net Rentable Area	10,488

SALE INFORMATION

Price	\$4,000,000
Price per Unit	\$333,333
Price per SF	\$381.39
Sale Date	2/27/25

UNIT MIX

Unit Description	Square Feet	No. of Units
2 Bed / 1 Bath	842	12
TOTAL / AVG	842	12

3



URBAN FALLS

2940 NORTH 40TH STREET | PHOENIX, AZ 85018

PROPERTY INFORMATION

Number of Units	27
Year Built	1963
Net Rentable Area	21,651 SF

SALE INFORMATION

Price	\$8,500,000
Price per Unit	\$314,815
Price per SF	\$392.59
Sale Date	6/14/24

UNIT MIX

Unit Description	Square Feet	No. of Units
1 Bed / 1 Bath	654	10
2 Bed / 1 Bath	798	2
2 Bed / 2 Bath	870	14
3 Bed / 2 Bath	1,090	1
TOTAL / AVG	853	27

4



CAREFREE FLATS

7440 EAST CAVE CREEK ROAD | CAREFREE, AZ 85377

PROPERTY INFORMATION

Number of Units	8
Year Built	1963
Net Rentable Area	6,000

SALE INFORMATION

Price	\$2,465,000
Price per Unit	\$308,125
Price per SF	\$410.83
Sale Date	6/30/25

UNIT MIX

Unit Description	Square Feet	No. of Units
1 Bed / 1 Bath	690	4
2 Bed / 2 Bath	80	4
TOTAL / AVG	385	8

5



SEVEN ON 10TH

4202 NORTH 10TH STREET | PHOENIX, AZ 85014

PROPERTY INFORMATION

Number of Units	7
Year Built	1947
Net Rentable Area	5,789

SALE INFORMATION

Price	\$2,075,000
Price per Unit	\$296,429
Price per SF	\$358.44
Sale Date	11/12/24

UNIT MIX

Unit Description	Square Feet	No. of Units
1 Bed / 1 Bath	827	7
TOTAL / AVG	827	7

6



ROMA VILLAGE

933 EAST ROMA AVENUE | PHOENIX, AZ 85014

PROPERTY INFORMATION

Number of Units	8
Year Built	1984
Net Rentable Area	5,068

SALE INFORMATION

Price	\$2,275,000
Price per Unit	\$284,375
Price per SF	\$448.90
Sale Date	9/19/24

UNIT MIX

Unit Description	Square Feet	No. of Units
2 Bed / 2 Bath	793	8
TOTAL / AVG	793	8



MARKET OVERVIEW



PHOENIX MARKET OVERVIEW

The Phoenix Metropolitan Area (Phoenix MSA) leads the nation in many economic areas, including population and job growth, and is expected to continue this growth rate through at least 2050. Covering nearly 520 square miles, the Phoenix MSA has a population of over five million people and was ranked 1st in nation for population growth. Downtown Phoenix has been revitalized and is home to multiple theaters, major sports arenas, the ASU downtown campus and biomedical campus, and the University of Arizona College of Medicine. With over 300 days of sunshine, the “Valley of the Sun” invites you to enjoy major destinations for relaxation and recreation, must-visit culinary and cocktail venues, longstanding arts, civic, and cultural institutions. The Phoenix MSA is the perfect background for experiencing the rich diversity of things to see and do!

DEMOGRAPHICS



5,009,506

Total Population
Source: ESRI



\$76,671

Median Household Income
Source: ESRI



36.6

Average Age
Source: ESRI



\$166,749

Median Net Worth
Source: ESRI



3.7%

Unemployment
Source: ESRI



\$334,397

Median Home Value
Source: ESRI

OFFICE SPACE



29.1M SF

Total Vacant SF



12.30%

Direct Vacancy



194M SF

SF of Inventory



1.35M SF

Under Construction

HOSPITALS



Banner Health™

662 BEDS



Dignity Health.

607 BEDS



PHOENIX
CHILDREN'S

324 BEDS

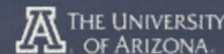
PHOENIX MEMORIAL HOSPITAL

221 BEDS

EDUCATION

GRAND CANYON
UNIVERSITY™

65,870 STUDENTS



44,831 STUDENTS

MESA
COMMUNITY COLLEGE

20, 424 STUDENTS

ASU

79,232 STUDENTS



29,031 STUDENTS

evit

CAREER AND COLLEGE PREP

6,228 STUDENTS

MARICOPA COUNTY WAS THE

FIRST

LARGEST GAINING COUNTY IN U.S.

Source: U.S. Census, 2023

PHOENIX WAS

FIRST

FOR POPULATION GROWTH

(2010-2020) Source: AZ Big Media, US Census

PHOENIX/MESA METRO WAS

FIRST

FOR LARGEST PROJECTED JOB GAINS
IN THE TOP 15 METROS IN THE U.S.

Source: Phoenix Business Journal, 2024

NOTABLE EMPLOYERS

AMAZON

AMERICAN
EXPRESS

BANK OF AMERICA



Banner Health™

CVSHealth.

Dignity Health.

FREEMPORT-McMORAN

Honeywell

HONORHEALTH



JPMORGAN
CHASE & CO.

MAYO CLINIC

Raytheon
Technologies

Walmart

WELLS
FARGO

ROBUST ECONOMY AND EXPANDING BUSINESS SECTORS

Metro Phoenix has been experiencing significant job growth across various sectors, contributing to its status as one of the fastest growing metropolitan areas in the United States. An overview of the job growth in the region is as follows:

- Metro Phoenix has emerged as a technology hub, attracting companies in software development, cybersecurity, aerospace, and advanced manufacturing. The presence of universities and research centers fosters innovation and entrepreneurship in the region.
- The region is home to major healthcare providers, research institutions, and bioscience companies, driving healthcare services, pharmaceuticals, and medical technology.
- The financial services sector, including banking, insurance investment firms, is a significant contributor to the economy of Metro Phoenix, providing employment opportunities in finance, accounting, and related fields.
- The region's strategic location and transportation infrastructure facilitate the growth of manufacturing and logistics companies, creating jobs in production, distribution, and supply chain management.
- Metro Phoenix is a popular destination for tourism and conventions, supporting jobs in hotels, restaurants, entertainment venues, and event planning.

MAJOR EMPLOYERS BY SECTOR



Technology and Innovation

- Boeing
- DoorDash
- General Dynamics
- Lockheed Martin
- Opendoor
- Robinhood



Healthcare and Bioscience

- Banner Health
- Dignity Health
- Honor Health
- Mayo Clinic
- Phoenix Children's Hospital



Financial Services

- Bank of America
- JP Morgan Chase
- State Farm
- USAA
- Wells Fargo



Manufacturing and Logistics

- Amazon
- Boeing
- Honeywell
- Intel
- TSMC

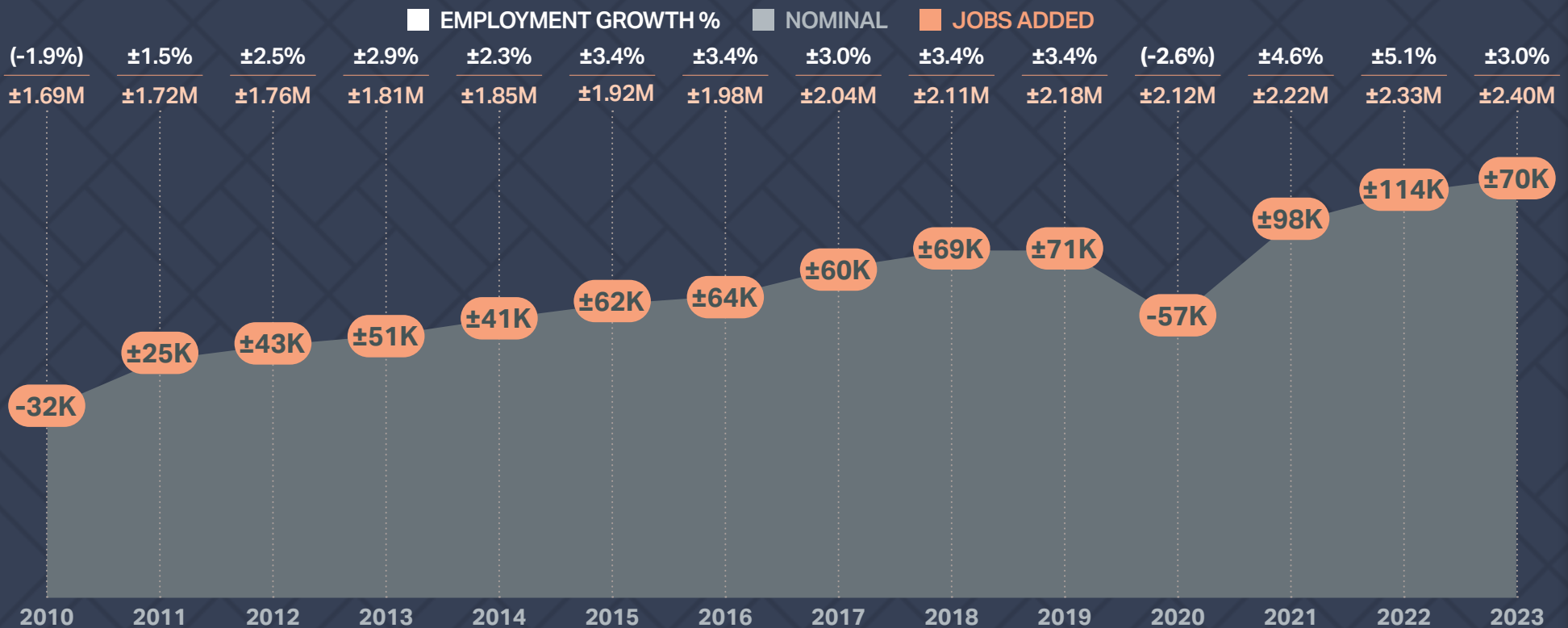


Tourism and Hospitality

- Arizona Biltmore, a Waldorf Astoria Resort
- Fairmount Scottsdale Princess
- The Global Ambassador
- The Phoenician
- Talking Stick Resort

NATION LEADING JOB GROWTH

Metro Phoenix has seen substantial job growth in recent years, positioning itself as a thriving economic hub in the southwest. This growth is driven by expansions in the technology and healthcare sectors, attracting a skilled workforce from across the nation. Additionally, significant investments in infrastructure and a growing startup ecosystem have further propelled the region's employment opportunities.

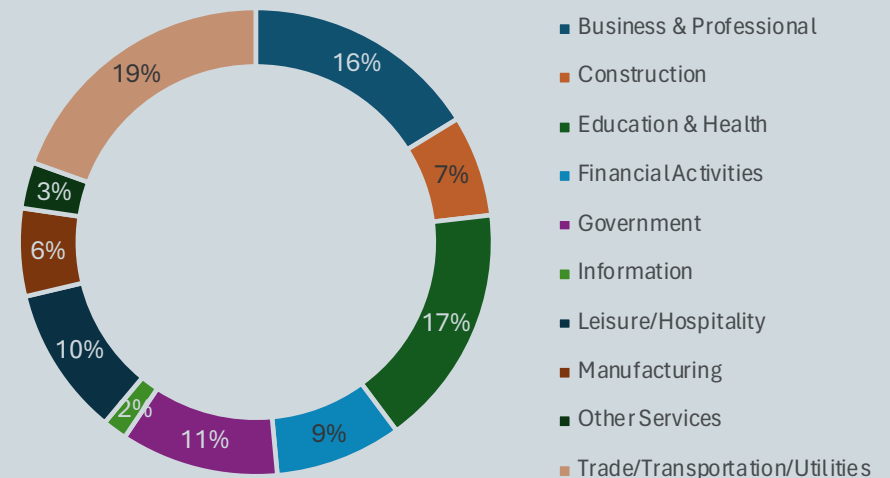


KEY INDUSTRIES

The Phoenix area boasts a diverse economy with key industries that include technology, healthcare, manufacturing, and tourism, contributing significantly to its robust economic landscape

	# OF BUSINESSES	# OF EMPLOYEES
Healthcare	15,258	236,163
Financial Services	7,805	81,284
Production and Manufacturing	3,991	110,312
Warehouse/ Distribution	4,229	73,721
Information Technology	2,950	56,769
Aerospace & Aviation	588	45,370

EMPLOYMENT BY INDUSTRY	EMPLOYMENT
Business & Professional	394.9
Construction	170.5
Education & Health	408.7
Financial Activities	211.3
Government	263.1
Information	40.7
Leisure/Hospitality	250.8
Manufacturing	148.1
Other Services	78
Trade/Transportation/Utilities	475.5



Source: ESRI, BLS, JobsEQ

POPULATION GROWTH

The Phoenix Metro area has witnessed a remarkable population surge, making it one of the most rapidly expanding urban areas in the United States over the past decade. This growth is attributed to its booming economy, attractive lifestyle opportunities, and its status as a major hub for technology and healthcare industries.



YEAR	NET MIGRATION	NATURAL INCREASE
2004	84,833	37,454
2005	115,189	37,616
2006	121,269	40,396
2007	90,230	43,044
2008	69,748	46,488
2009	34,274	42,539
2010	3,878	7,342
2011	29,778	40,513
2012	46,316	31,049
2013	40,451	29,279
2014	51,843	29,297
2015	58,222	28,576
2016	62,725	26,950
2017	63,359	25,216
2018	72,939	22,976
2019	77,664	20,937
2020	20,370	1,574
2021	70,890	7,638
2022	63,509	7,909
2023	36,448	12,753
2024	61,128	27,304
2025*	61,128	27,304
2026*	61,128	27,304
2027*	61,128	27,304

HIGH TECH EMPLOYMENT HUB

PHOENIX TALENT

General and Operation Managers	69,300
Software Developers and Software Quality Assurance Analysts and Testers	30,815
Management Analysts	13,383
Computer Systems Analysts	9,647
Computer and Information Systems Managers	9,044
Network and Computer Systems Administrators	4,871
Industrial Engineers	5,215
Construction Managers	7,128
Information Security Analysts	2,804
Computer Network Architects	2,934
Semiconductor Processing Technicians	2,189
Electrical Engineers	3,658
Electronics Engineers, Except Computer	3,632
Aerospace Engineers	968
Data Sciences and Mathematical Science Occupations, All Other	2,489





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