

FOR SALE | LAND

3 MultiFamily Lots; 0.67 +/- Ac; R-5

313-409 N 32nd Place | Phoenix, AZ 85008

PRESENTED BY:

Bryan Watkins Principal | 480.734.7878 | bryan@lraphx.com

LRA

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PROPERTY SUMMARY

Sale Price:	\$195,000
Lot Size:	0.67 Acres
APN #:	121-17-033-C, 121-17-036-A, 121-17-038-A
Zoning:	R-5 MultiFamily
Market:	Phoenix
Sub Market:	East Phoenix
Cross Streets:	E Van Buren & 32nd Street

PROPERTY OVERVIEW

3 MultiFamily lots available, can be purchased together or separately

Summary Main Points:

- R-5 Zoning, MultiFamily
- 9,741 sf each lot
- 58' wide x 166' deep
- \$65,000 each lot
- Up to 29 units/acre
- Up to 4 stories
- Less than 3 miles from SkyHarbor Airport

LOCATION OVERVIEW

Phoenix location characteristics

Subject Property Location

The subject property is located at 313-409 N 32nd Place in the City of Phoenix, Maricopa County, Arizona. The subject property is East of the City Center, less than 3 miles from SkyHarbor Airport and is a good location with respect to commercial services, thoroughfares, public transportation and community services. Appeal of the area is good and in redevelopment phase in terms of commercial and residential use. The subject benefits from commuter and local traffic along Van Buren Street. The area is anticipated to experience growth in the foreseeable future due to City Redevelopment plan. Cities along the light rail are now allowing new 'Walkable Urban' zoning, with generally allows up to 5 stories in new construction along the light rail corridor.

Metro Phoenix Location

The Metro Phoenix area is among the fastest-growing metropolitan areas in the country with an estimated 4.3 million residents. It has an accessible location, excellent lifestyle amenities, a pro-business Governor with a growing business and entrepreneurial climate. The area has a predictable 320+ days of sunshine each year with mild winter temps and summer months of dry heat. Phoenix is the epicenter of the Southwest and proves to be particularly desirable to aerospace, nanotechnology, bioscience, advanced business services, high-tech and healthcare. Phoenix is home to major sports franchises: Arizona Diamondback baseball, Phoenix SUNS basketball, and Arizona Cardinals football and Arizona Coyotes hockey.

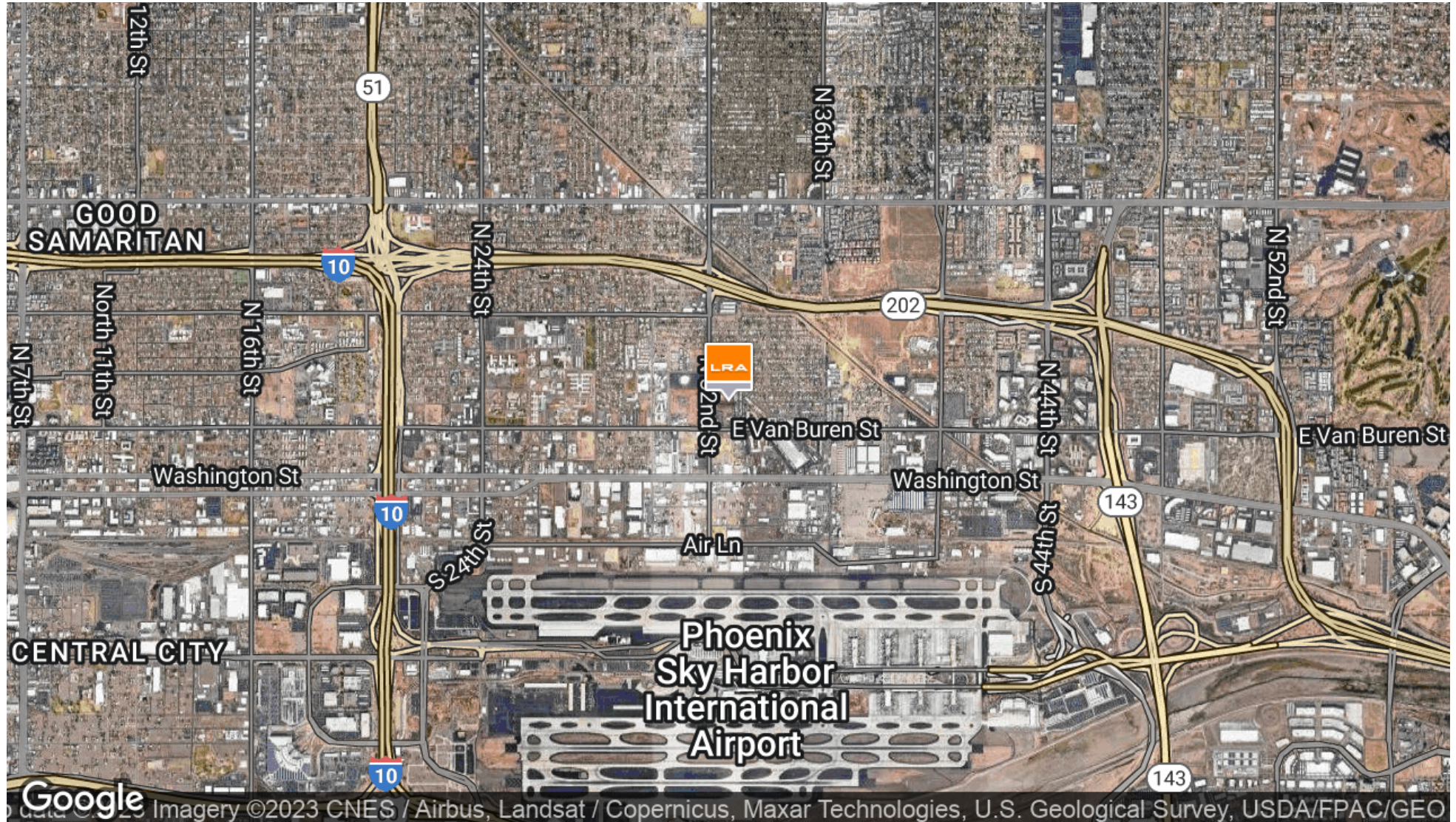
**TABLE B. SINGLE-FAMILY (SUBDIVIDED PRIOR TO MAY 1, 1998), SINGLE-FAMILY
ATTACHED AND MULTIFAMILY DEVELOPMENT *8 *14 *15 *22**

<i>R-5 Development Option -5</i>				
<i>Standards</i>	<i>(a) Subdivision *20</i>	<i>(b) Average Lot</i>	<i>(c) Planned Residential Development</i>	<i>(d) Single-Family Attached⁽⁴⁾ +22</i>
Minimum lot dimensions (width and depth) *6	60' width, 94' depth *6	40' width, 50' depth *6	None	Individual unit lot: 20' width, no minimum depth +22
Dwelling unit density (units/gross acre)	43.5	43.5	45.68; 52.20 with bonus	45.68; 52.20 with bonus +22
Perimeter standards	None	20' front, 15' rear, 10' side	20' adjacent to a public street; this area is to be in common ownership unless lots front on the perimeter public street; 10' adjacent to property line *5	10' for units fronting street rights-of-way; 15' for units siding street rights-of-way. This area is to be in common ownership or management. 10' adjacent to property line +22
Building setbacks	20' front, 15' rear, 10' and 3' side	10' front, 30' front plus rear	10' front	Individual unit lot: none +22
Maximum height	4 stories or 48' ⁽¹⁾ _{(2)*20}	4 stories or 48' ⁽¹⁾ _{(2)*20}	4 stories or 48' ⁽¹⁾ ₍₂₎ *20	4 stories or 48' ⁽¹⁾ +22
Lot coverage	50%	50%	50%	100% +22
Common areas	None	None	Minimum 5% of gross area ⁽³⁾	Minimum 5% of gross area +22
Required review	Subdivision to create 4 or more lots	Subdivision with building setbacks	Development review per Section <u>507</u> *8	Development review per Section <u>507</u> +22
Street standards	Public street required	Public street	Public street or private accessway	Development site: Public street or private accessway. Individual unit lot: Private accessway, alley right-of-way or driveway. +22

⁽¹⁾ There shall be a 15-foot maximum height within ten feet of a single-family zoned district, which height may be increased one foot for each additional one foot of building setback to the maximum permitted height. *20

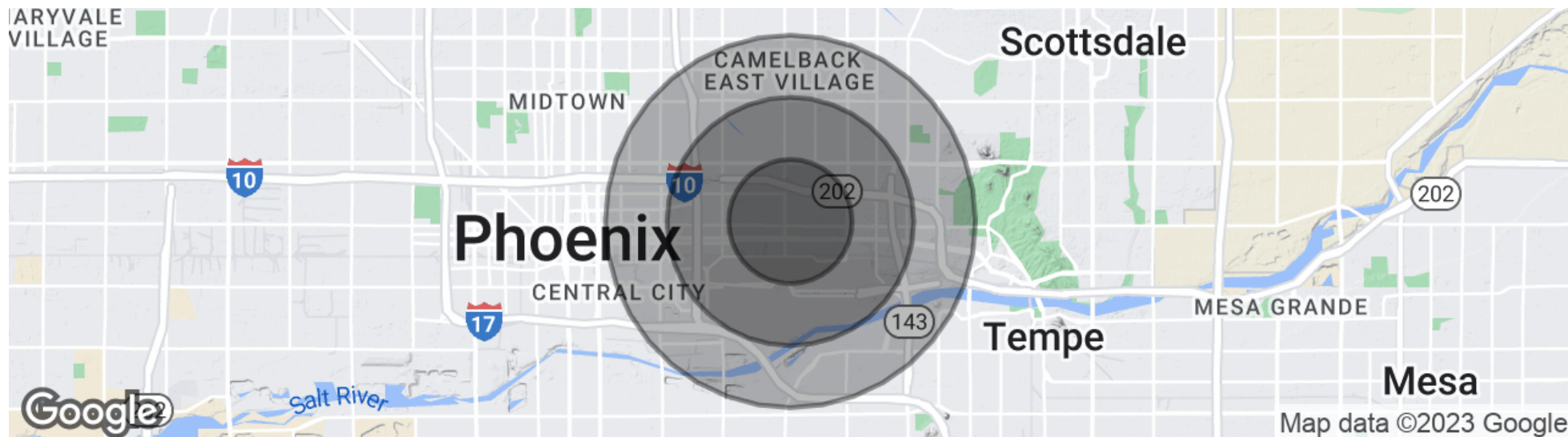
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POPULATION

Total population

1 MILE

13,509

2 MILES

49,026

3 MILES

101,445

Median age

26.4

27.0

28.8

Median age (Male)

27.6

27.5

28.7

Median age (Female)

24.4

25.8

28.6

HOUSEHOLDS & INCOME

Total households

1 MILE

4,135

2 MILES

15,444

3 MILES

35,942

of persons per HH

3.3

3.2

2.8

Average HH income

\$33,181

\$37,738

\$39,718

Average house value

\$187,010

\$211,973

* Demographic data derived from 2020 ACS - US Census