

FOR SALE

Residential Development

±10.9 acres
of land



Future
Commercial

Future
Commercial

Residential
Development

2720 E Camelback Rd, Suite 150 Phoenix, AZ 85016

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Located within an Opportunity Zone and excellent location for multifamily development.

For further
information

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AVISON
YOUNG

±10.9 acres
(475,280 sf)
for sale

Location

- Major development area
- 2 million square feet of commercial space
- Proximity to neighbors like Banner Health, Funko, Inc. and Abrazo Health

Project summary

| | |
|--------|--------------------------------|
| Price | Contact broker |
| Size | ±10.9 acres (475,280 sf) |
| Zoning | PC, Planned Community District |
| APN | 504-20-907 |
| County | Maricopa County |

Features

- Explosive growth market
- Regionally significant intersection
- Large freeway sign / incredible branding opportunity
- \$71,502 average household income within 5-miles
- ±105,000 cpd on I-10 Freeway

**Great multifamily
opportunity within the
I-10 corridor.**



Population

| | 3-miles | 5-miles | 7-miles |
|------------|---------|---------|---------|
| Population | 30,355 | 71,526 | 95,585 |



Median age

| | 3-miles | 5-miles | 7-miles |
|------------|---------|---------|---------|
| Median age | 31.8 | 32.1 | 32.9 |



Daytime employment

| | 3-miles | 5-miles | 7-miles |
|--------------------|---------|---------|---------|
| Daytime employment | 3,209 | 6,246 | 10,314 |



Avg. HH income

| | 3-miles | 5-miles | 7-miles |
|----------------|----------|----------|----------|
| Avg. HH income | \$69,912 | \$71,502 | \$71,801 |



HH units

| | 3-miles | 5-miles | 7-miles |
|----------|---------|---------|---------|
| HH units | 10,090 | 23,525 | 32,258 |

Travel time

7-miles



Travel to work in 14 minutes or less **7,697 (17%)**

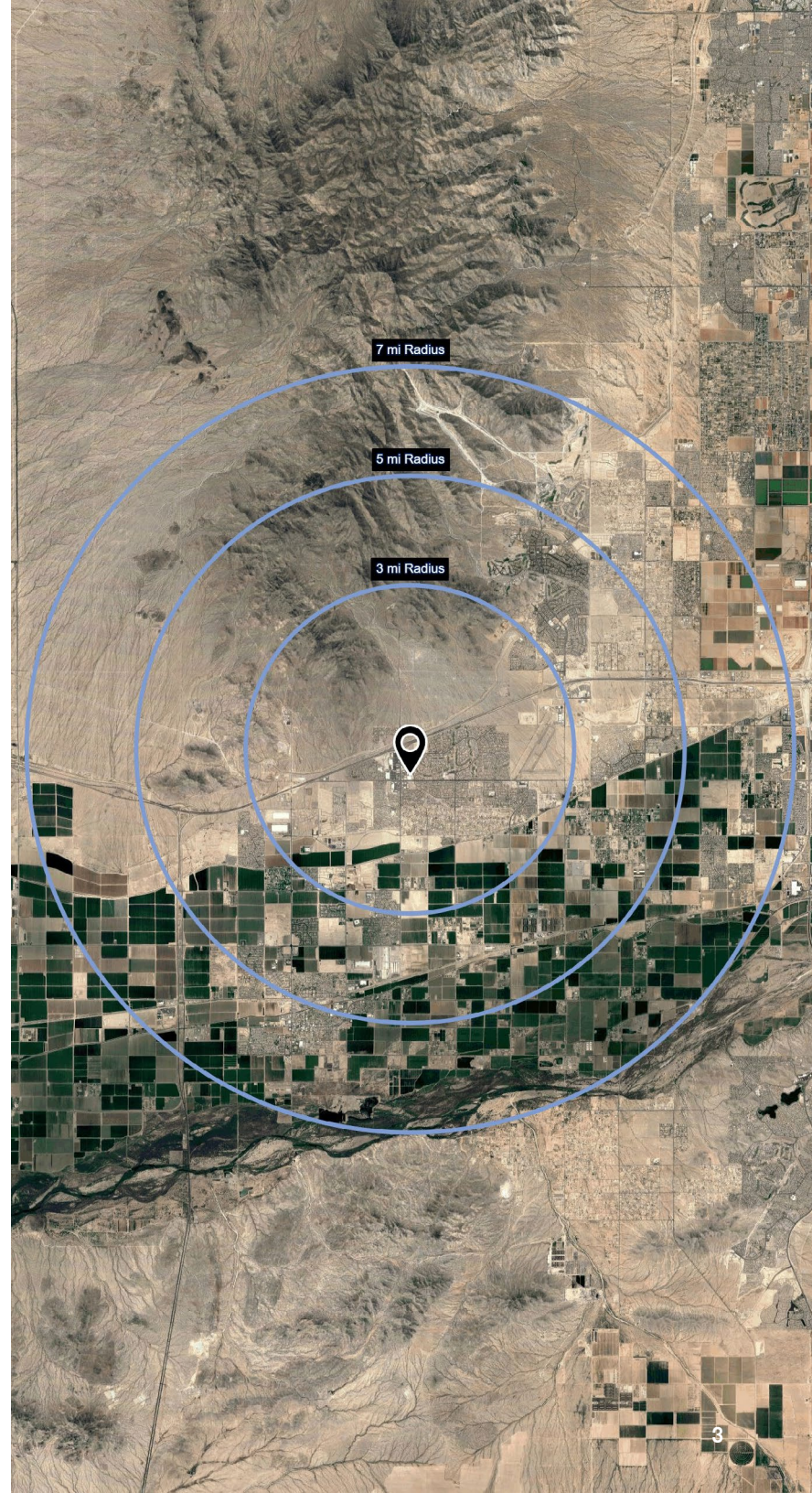
Avg. minutes travel to work **28.4**

Traffic counts



Watson Road **±25,776 cpd**

I-10 Freeway **±105,000 cpd**



Investment opportunity

Buckeye residential market

Buckeye permits

Since 2017, Buckeye has issued over 13,000 SFR housing permits and ended 2021 issuing 2,617 permits. The city estimates continuing to see new housing starts and is projecting a combined 3,900 SFR and multifamily permits in 2022. With an average of 3.2 persons per unit, the city estimates this translating into an increase of approximately 12,000 in population in 2022.



The city of Buckeye's residential growth is far exceeding other communities in the valley and in August 2022 issued the most single-family residential permits in all of Greater Phoenix.



The city is processing over 13,900 final lot which equates to an additional 44,500 in population growth.

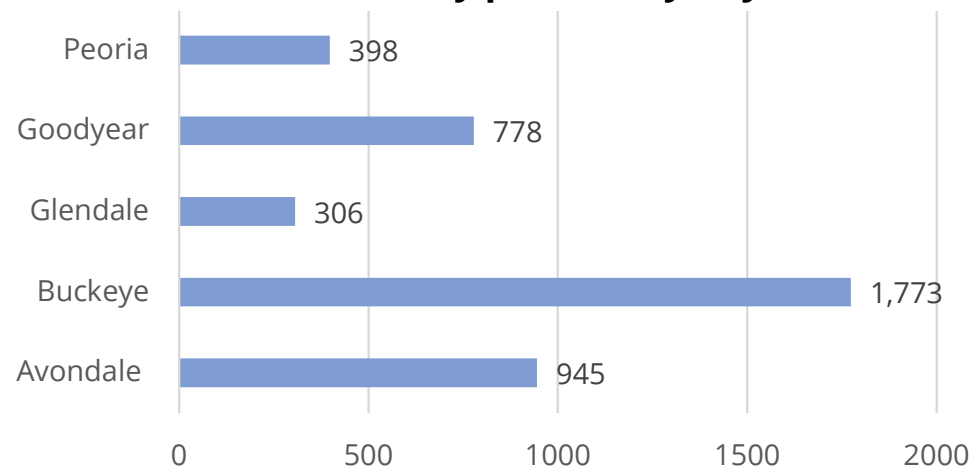


Over the past several years, Buckeye has issued approximately 2,400 new residential building permits per year, and the city is projecting even faster growth throughout 2022.

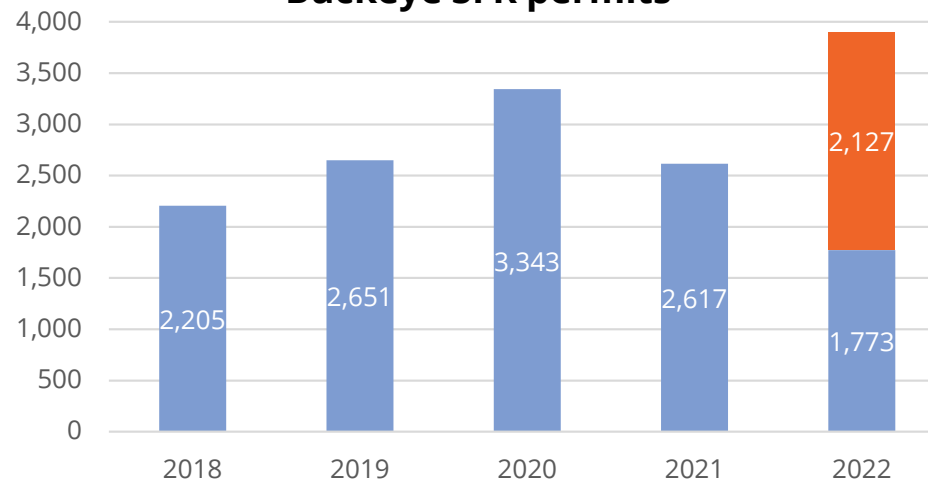


Buckeye's entitled land can support an ultimate build out population of over 1.5 million, which would make it the second most populous city in Arizona after the City of Phoenix.

West Valley permits by city



Buckeye SFR permits





Buckeye population growth

The City of Buckeye has been one of the fastest growing cities in the country for several consecutive years. With major announcements of Kore Power, Five Below, and Funko Toys in the recent months the city has become a hotbed for big box industrial tenants. Which in turn has fueled residential developments, job growth and the population migration to Buckeye. Since 2000, Buckeye's population has grown from a mere 6,537 to the thriving community of 110,000 residents today. Growth within Buckeye is expected to increase in the coming years, as other areas within metro Phoenix are built out or are constrained by physical and geopolitical limitations (i.e. Indian communities, U.S. Forest Services lands, mountain ranges, etc.).



Population

110,000



Annual
growth rate

7.9%



U.S. growth
ranking

4th fastest



2030 growth

186,600



2040 growth

305,400

Get in touch

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