



**333 N. 7th Ave.**

**Phoenix, AZ 85007**

**N/NEC 7th Ave. and Van Buren St.**

**FOR SALE/  
LEASE**

**±2.39 AC**

**Land For Sale (Can Be Demised)**

**±45,520 SF**

**Existing Structures**

**OPPORTUNITY  
ZONE**

**DEVELOPMENT/  
ADAPTIVE REUSE  
OPPORTUNITY**

**SVN**  
COMMERCIAL REAL ESTATE ADVISORS



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EXCLUSIVELY  
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# THE OFFERING



## Executive Summary

SVN is pleased to announce the exclusive offering of 333 N. 7th Ave. in Downtown Phoenix. The subject site consists of 2.39 AC along with multiple structures totaling  $\pm 45,250$  SF of existing structures. The property offers a wide range of opportunities from a redevelopment project to an adaptive reuse to restaurant, retail and/or an events space. The property can be demised and sold in separate parcels. Located just north of the northeast corner of 7th Ave. and Van Buren St., the property offers a prime development opportunity. The property is situated within the Downtown Phoenix Opportunity Zone and its location within the Downtown Code allows for upwards of 600' of height and a maximum density of 218 dwelling units per acre. The flexible zoning allows for a wide range of uses including multi family, retail, office, and hospitality. Retail amenities in the immediate area include The Van Buren, Crescent Ballroom, State 48 Brewery, and countless other award winning restaurants. In close proximity is Downtown Phoenix's central business district, the Phoenix Convention Center, and the sports venues of the Phoenix Suns and Arizona Diamondbacks.



### Initial Offer Price

\$9,200,000

\*Demised Portions Subject to Offer



### Lot Size

$\pm 2.39$  Acres |  $\pm 104,296$  SF

\*Site can be demised



### Zoning

DTC-VANB



### Existing Improvements

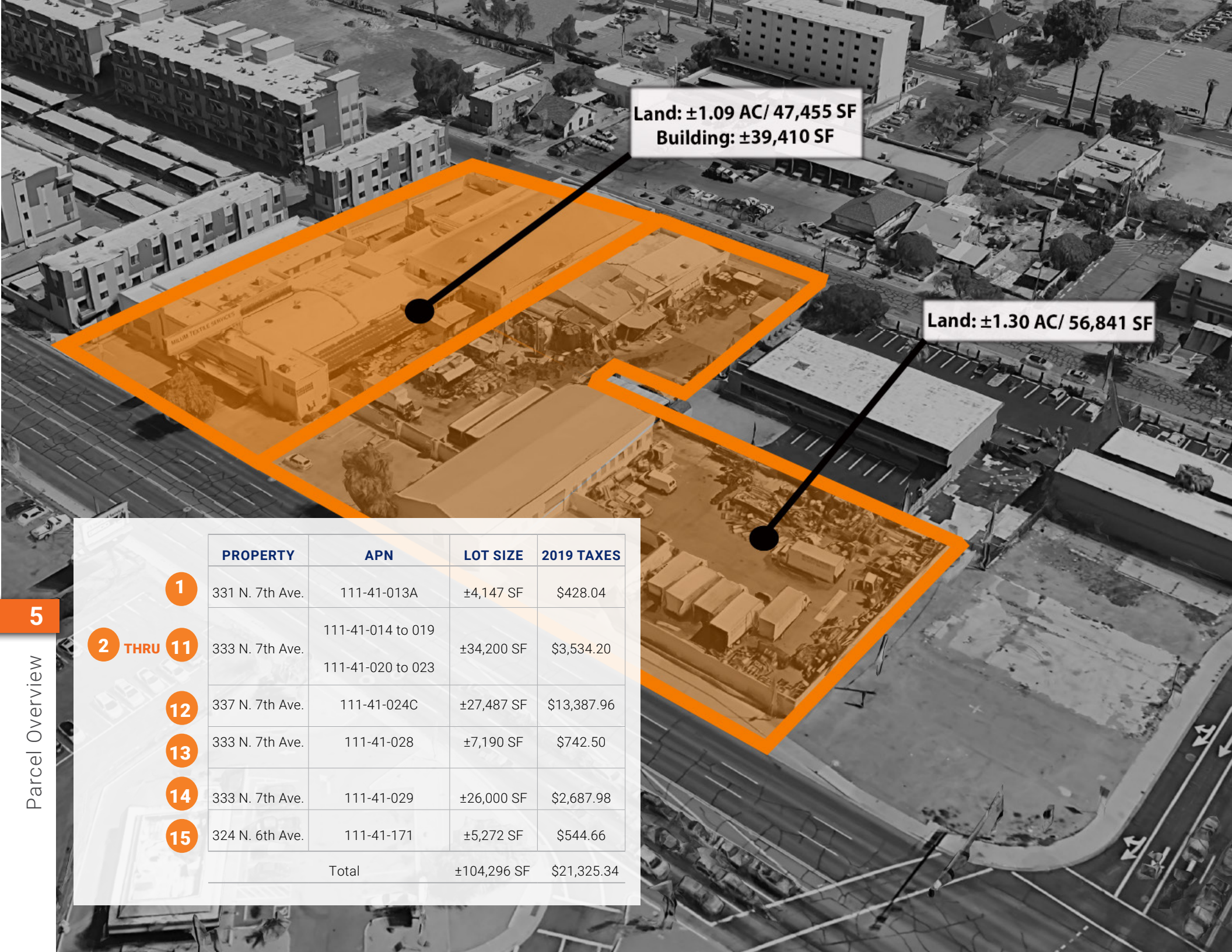
$\pm 45,250$  SF



### Offer Criteria

Please see Page 21





Land: ±1.09 AC/ 47,455 SF  
Building: ±39,410 SF

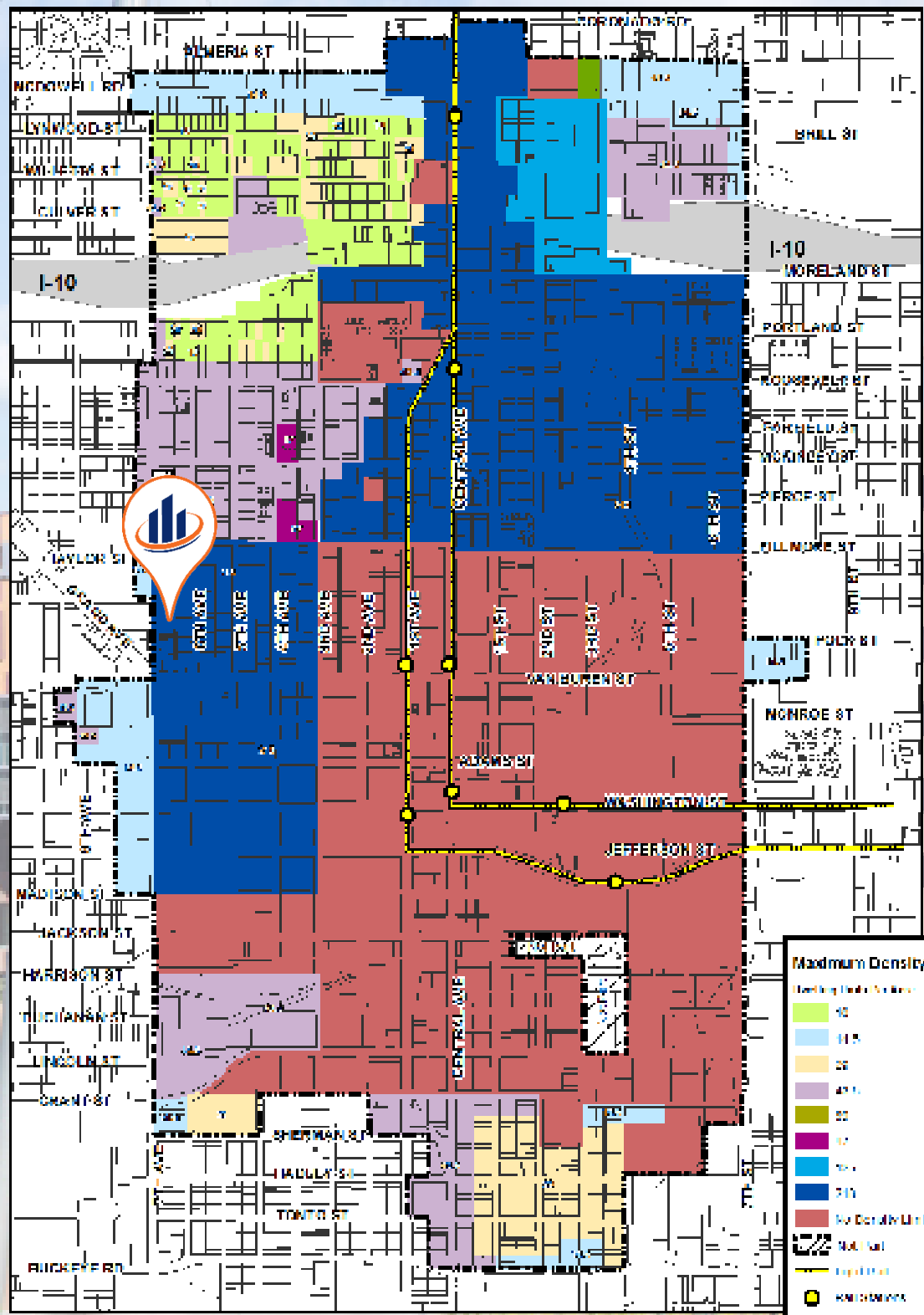
Land: ±1.30 AC/ 56,841 SF

	PROPERTY	APN	LOT SIZE	2019 TAXES
1	331 N. 7th Ave.	111-41-013A	±4,147 SF	\$428.04
2 THRU 11	333 N. 7th Ave.	111-41-014 to 019 111-41-020 to 023	±34,200 SF	\$3,534.20
12	337 N. 7th Ave.	111-41-024C	±27,487 SF	\$13,387.96
13	333 N. 7th Ave.	111-41-028	±7,190 SF	\$742.50
14	333 N. 7th Ave.	111-41-029	±26,000 SF	\$2,687.98
15	324 N. 6th Ave.	111-41-171	±5,272 SF	\$544.66
Total			±104,296 SF	\$21,325.34









## Zoning

DTC-VANB

## Zoning Overview

The Downtown Code allows for such uses as hotels, office, retail sales, restaurants, and residential development subject to the requirements of the Phoenix Zoning Ordinance. The Arts, Culture, and Small Business overlay is intended to allow for greater flexibility in land uses and standards that will contribute to the vitality of the downtown area.

The intent of the Van Buren Character area is to establish a dense, vibrant, urban, mixed-use area that is a center for commerce and high-rise urban living. This area comprises some of the tallest entitlements within the City.

## Development Standards

**Maximum Height:** 600'

**Maximum Density:** 218du/AC

\*Maximum of 50% Bonus

**Lot Coverage:** Minimum setbacks with capability from 50% to 100%



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AERIAL  
MAPS



# Downtown Phoenix



## Light Rail Transportation



Roosevelt & Central	347,194 (2018)
Van Buren & Central	644,794 (2018)
Van Buren & 1st Ave	414,163 (2018)



## Metro Rail Development

\$10.1B in Economic investment to date along the rail route



## Freeways

to I-10 (east & west)	1 Mi.   7 Min.
to I-10 (north & south)	3 Mi.   14 Min.



## Phoenix Sky Harbor Int'l Airport

4.5 Mi. | 10 Min. - 8.6 Mi. | 19 Min.





CHASE FIELD

PIZZERIA BIANCO  
FORNO A LEGNA

THE UNIVERSITY OF ARIZONA

AC HOTELS  
MARRIOTT

ARIZONA CENTER

proxy 333

THE LINK PHX

roosevelt point

BROADSTONE

TALKING STICK RESORT  
ARENA

SUNIS

STREET LIGHT

HANNY'S

DUST CUTTER

nook kitchen

WESTIN  
HOTELS & RESORTS

ASU

LINEAR  
APARTMENT HOMES

illuminate  
URBAN APARTMENT HOMES

CRESCENT  
BALLROOMS

Westward Ho

THE Stewart

UNION  
@ roosevelt

FOUND RE

PORTLAND  
ON THE PARK

en Hance Park

Mixed Use, Under Development

302 Multifamily  
Units Under Development

607 Multifamily  
Units, Under Development

CITYSCAPE PHOENIX  
KIMPTON HOTEL  
PALOMAR  
PHOENIX

CopperBlues

squid ink

CITYSCAPE  
PHOENIX

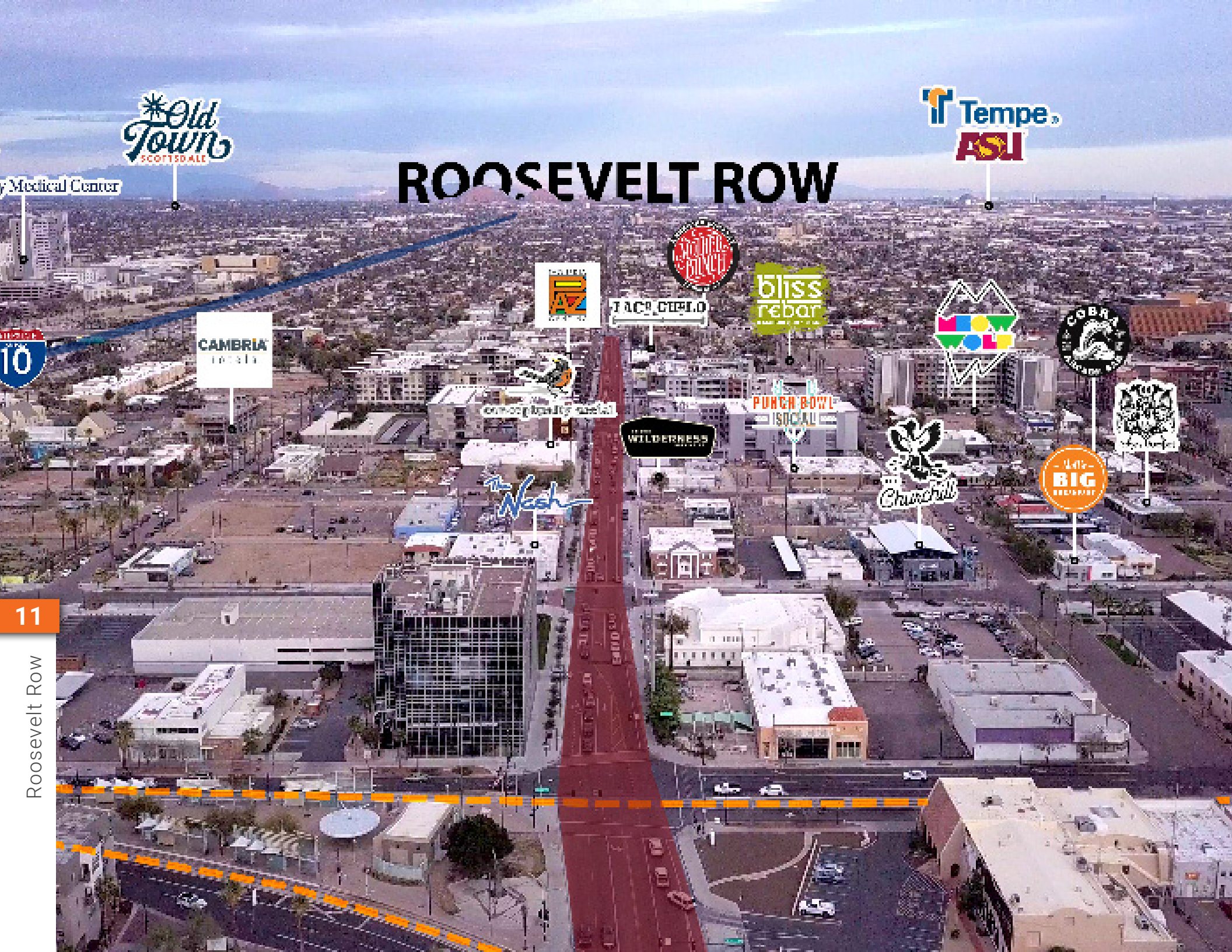
Tilted Kilt  
PUB & EATERY

to  
BREAKFAST CLUB

ARROGANT  
BUTCHER







Old Town  
SCOTTSDALE

Tempe  
ASU

# ROOSEVELT ROW

Medical Center

10

CAMBRIA  
resale

AV

TACO GUERO

WILD BIRD

bliss  
rebar

MOLLY

COBRA

omni property media

PUNCH BOWL  
SOCIAL

WILDERNESS

Wash

Churchill

BIG  
REDDIES

WILD BIRD

11

Roosevelt Row



3

MARKET  
OVERVIEW



Downtown Phoenix's **DEVELOPMENT BOOM** is a sign of the Valley's maturation, the area's redevelopment is critical to our economy

- Mark Stapp, Director of the Master of Real Estate Program at ASU

## Downtown Phoenix University Student Enrollment

**ARIZONA STATE UNIVERSITY**

**13,000**

**UNIVERSITY OF ARIZONA**

**618**

**THUNDERBIRD SCHOOL**

**400**

**NORTHERN ARIZONA UNIVERSITY**

**364**



# #1

## Population Growth

azcentral

ASU

# #1

## Innovation

US News

## BEST Airport

USA Today

# #2

## Metro Area Job Growth

PBJ

# #2

## Multi Family Rent Growth

USA Today

# #2

## High Tech Job Demand

U.S. Bureau of  
Labor Stats.

**Phoenix Overview.** In recent years, Downtown Phoenix has undergone a wave of new development and public investment to the tune of over \$5 billion since 2004. Arizona State University continues to grow its footprints bringing an influx of upwards of 13,000 students, a student body ASU President, Michael Crow, has indicated has potential of doubling. Likewise for the University of Arizona College of Medicine. The Thunderbird School of Global Management recently announced its relocation to the downtown area. As has been well publicized, Block 23, a highly anticipated mixed-use project will include a Fry's Food Store, the first grocery store in the area. The Arizona Center is undergoing a \$25 million renovation slated to include a 15-story Marriott Hotel and first class amenities. The Phoenix Convention Center roughly tripled in size making it one of the largest convention centers in the U.S. On top of all of that, countless bars, restaurants, and other retailers continue to enter the market. Downtown Phoenix alone drives over \$9.7 billion in economic activity. All of this positive growth makes Downtown Phoenix a highly desirable location, especially for millennials seeking a live work environment in Phoenix's urban district.



**The Tech Movement.** Phoenix is home to over 400 technology based businesses and is ranked as the #2 metro area for job growth making Phoenix a serious contender for attracting young professionals entering the workforce. Tech companies such as Uber, Inc. and Upgrade, Inc. have recently established roots in the submarket. Additionally, Quicken Loans inked a lease for 150,000 SF in Downtown Phoenix relocating about 1,100 employees to the area. While apartment rents continue to reach historical highs, Phoenix continues to maintain low barriers to entry and relatively low costs of living making it a very compelling option for out of state companies considering expansion and relocation.

**"When we're successful with this innovation district, when we're successful with making this center of the innovative economy in Arizona, that's what's going to be the core of our economic future"**

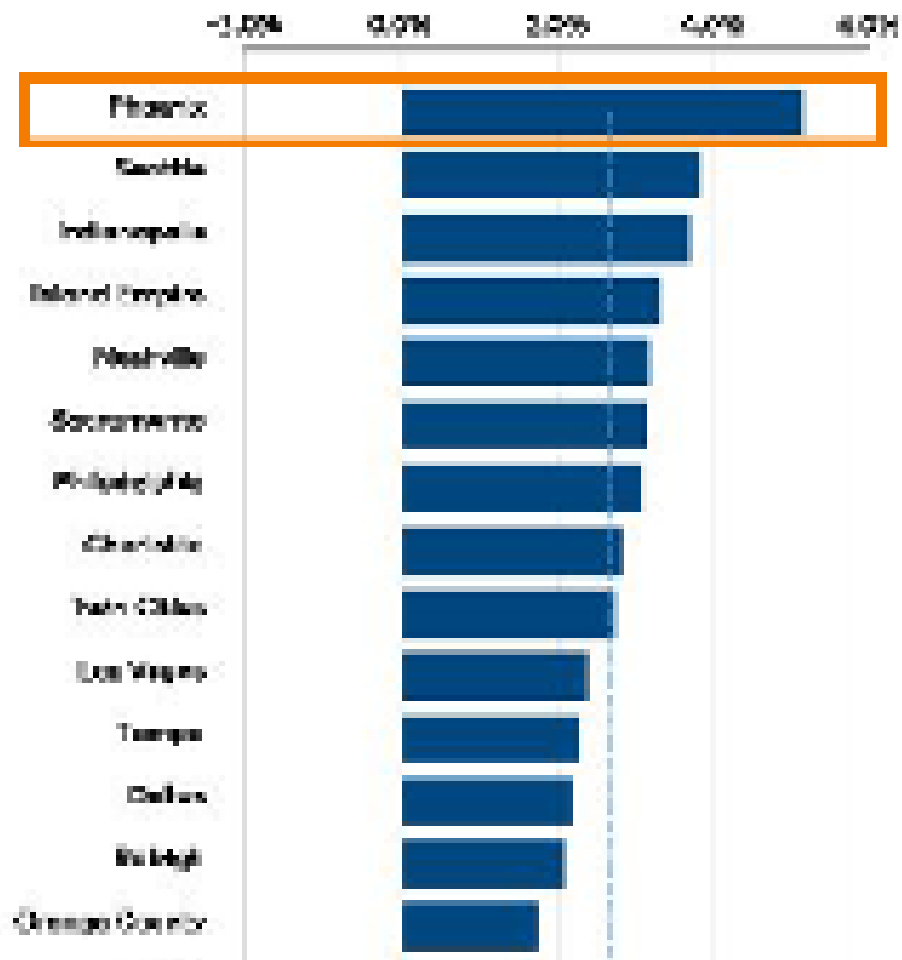
**-Phoenix Mayor Greg Stanton**



**Development.** Currently, Downtown Phoenix is home to over 9,000 residents with employment of almost 65,000. Expand that to a three mile radius and the population drastically increases to almost 200,000. This creates a vibrant and dynamic urban center and while Downtown Phoenix itself is creating a buzz in the community, the overall Phoenix metropolitan area is beginning to attract global attention as the fourth most populous city in the U.S. In 2018, over 74,000 residents joined the Phoenix population for a 1.7% year over year increase ranking Phoenix second among major US cities.

**Construction.** Apartment construction is booming in Downtown Phoenix, and the development pipeline will remain robust through 2020 and beyond. More than 5,000 units have delivered in the submarket since 2015, expanding inventory by nearly 20%. Like Phoenix as a whole, new development in Downtown Phoenix has been almost exclusively geared toward the top end of the market with a wave of high end projects being delivered. Despite this influx of new communities, demand for new projects remain in high demand with vacancies at all-time lows.

## Year Over Year Multifamily Rent Growth



## DOWNTOWN PHOENIX MULTI FAMILY Q1 2020 Statistics & YOY Changes

INVENTORY UNITS	UC UNITS	VACANCY RATE	MARKET RENT/ UNITS	MARKET SALE/ UNIT	MARKET CAP RATE
<b>32,314</b>	<b>3,700</b>	<b>5.2%</b>	<b>\$1,155</b>	<b>\$167,453</b>	<b>5.8%</b>
<b>+2.6%</b>	<b>+12.95%</b>	<b>+0.1%</b>	<b>+0.2%</b>	<b>+5.3%</b>	



**\$219M Invested | 12,000 Students | 1,900 Beds Student Housing  
school of Journalism (2008) | College of Nursing (2009) | School  
of Law (2016) | \$77M Research Center**



**\$25M Renovation | Updates include  
landscaping, street frontage, and new retail  
creating a central hub in a central location**

**\$5.03B**

**in Public and Private  
Capital Invested in  
Downtown Phoenix**

**16**

Area Investment



**Mixed-Use Development | \$234M in Annual Economic Development  
67k SF Grocery | 250k SF Class A Office | 330 Multi-Family Units**



**32 Acre Neighborhood Park | \$100M Renovation|  
Community Space for Concerts & Events**



**±800,000 SF**  
Retail Space



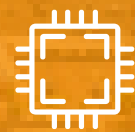
**±55,000 SF**  
Urban Grocery  
Store



**±208**  
Bars, Breweries  
& Restaurants



**±9.5M SF**  
Leaseable  
Office Space



**±300**  
New Tech  
Companies



**±11,900 SF**  
Students at  
ASU Downtown



**±3,974**  
Current  
Hotel Rooms



**±440**  
Hotel Rooms  
Under Construction



**±6M**  
Visitors to  
Downtown



**±3M**  
Visitors to  
Sports Venues



**±32,314**  
Current  
Multi-Family Units



**±3,700**  
Under Construction  
Multi-Family Units



**±10 Min.**  
From Sky Harbor  
In'tl Airport



**±3.3M**  
Metro Light Rail  
Boardings (2016)

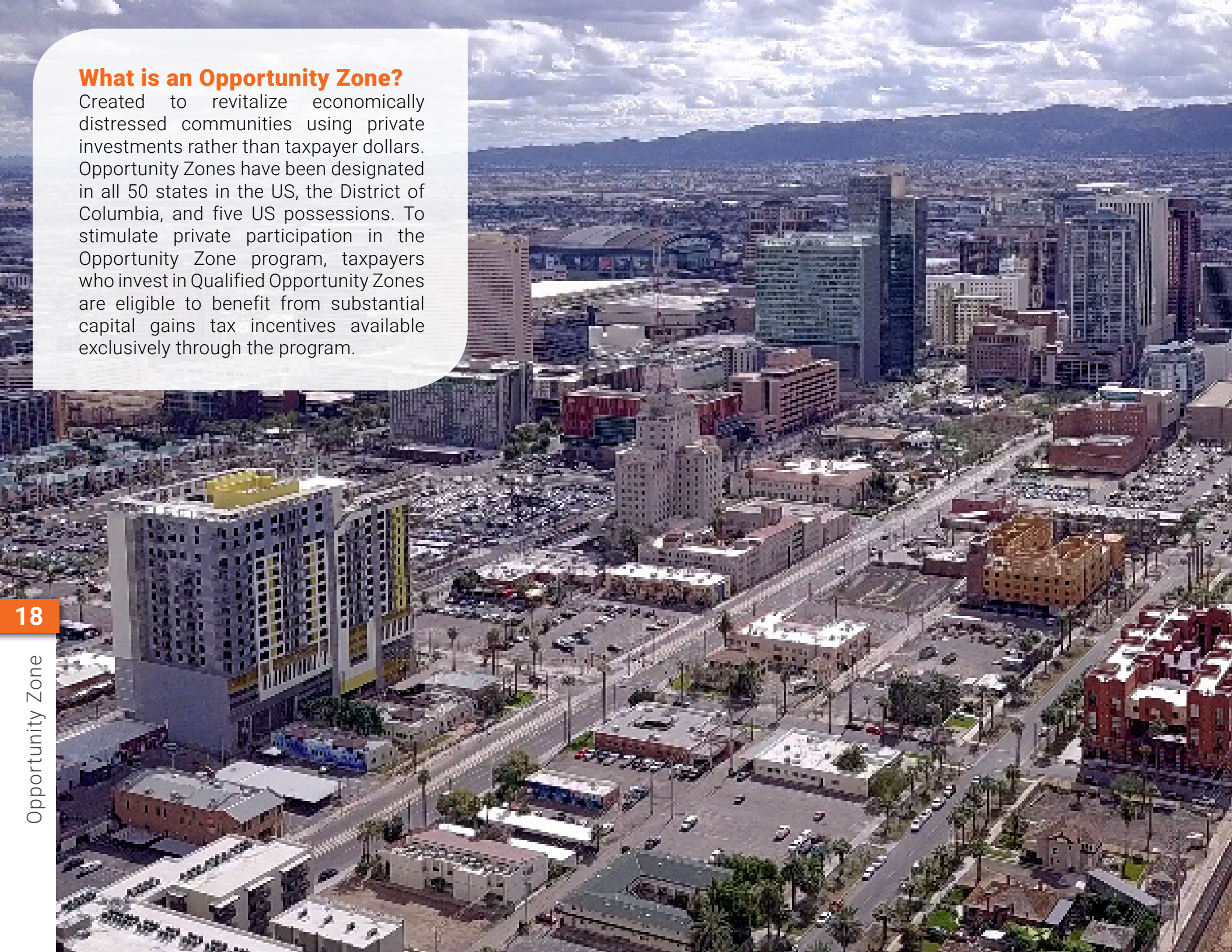


**±3:1,000**  
Downtown  
Parking Ratio



## What is an Opportunity Zone?

Created to revitalize economically distressed communities using private investments rather than taxpayer dollars. Opportunity Zones have been designated in all 50 states in the US, the District of Columbia, and five US possessions. To stimulate private participation in the Opportunity Zone program, taxpayers who invest in Qualified Opportunity Zones are eligible to benefit from substantial capital gains tax incentives available exclusively through the program.



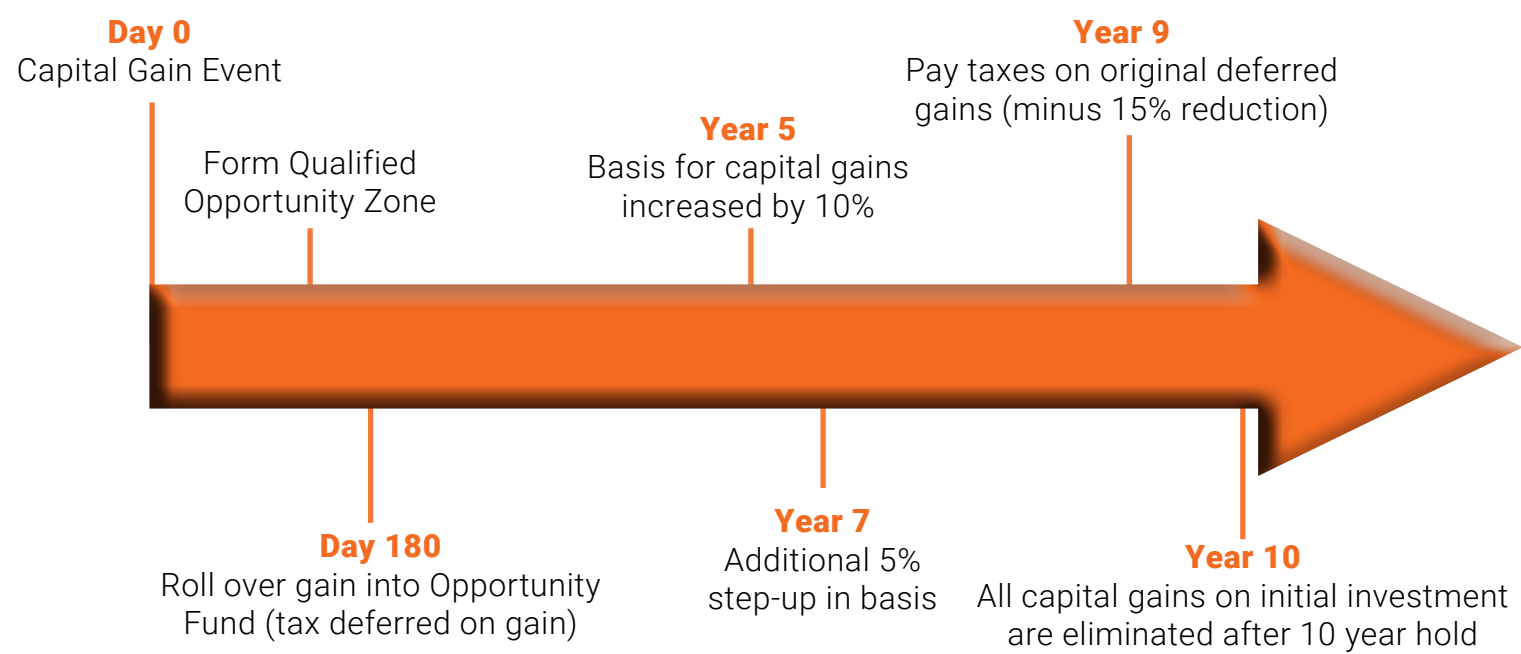
## How Does the Opportunity Zone Work?

When an investor divests an appreciated asset, such as stocks or real estate, they realize a capital gain, which is a taxable event. Under the Opportunity Zone Program, if an investor reinvests a capital gain into an Opportunity Fund, they can defer and reduce their tax liability on that gain. Beyond that, they can also potentially receive tax-free treatment for all future appreciation earned through the fund. Together, these tax incentives can boost after-tax returns for Opportunity Fund investors.

Those who invest realized capital gains into a Qualified Opportunity Fund ("QOF") can defer paying capital gains tax for those earnings until April 2027 for investments held through December 31, 2026. Gains must be invested in a QOF within 180 days in order to qualify for any tax treatment available under the Opportunity Fund program.

Those who hold their Opportunity Fund investments for at least five years prior to December 31, 2026 can reduce their liability on the deferred capital gain principal invested in the Opportunity Fund by 10%. If the investment is held for a minimum of seven years prior to December 31, 2026, the tax liability can be reduced by 15% total.

Those who hold their Opportunity Fund investment for at least 10 years can expect to pay no capital gains taxes on any appreciation in their Opportunity Fund investment.



Source: Fundrise  
Consult with a tax professional or attorney before investing in opportunity zones





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OFFER  
CRITERIA

**Offer**

Please provide a formal offer detailing Purchase Price, deposit structure, closing date, and any other pertinent terms.

**Proof of Funds**

Buyer shall display its ability to financially acquire the site via cash or loan structure.

**Proposed Use of Site**

Please include a design concept overview with any preliminary architectural plans for the intended development.

**Development Resume**

Buyer shall have development experience in line with the scope of work proposed for the site.

\*Seller reserves the right to accept offers in advance of the Call for Offers Date.





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