



FOR SALE

# 13 Townhome Land Development in Opportunity Zone

931 W, Pierson St, 1021 W. Pierson, 4743 N 11th Ave. , Phoenix, AZ 85013

eXp Commercial | 16165 N 83rd Ave | Peoria, AZ 85382 |

**Adrienne Luera**

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**Michelle Pauley**

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# FOR SALE | Table of Contents

PROPERTY INFORMATION	3	eXp Commercial, LLC, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.
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DEMOGRAPHICS	27	It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.

eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non-infringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.

By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at [legal@exprealty.net](mailto:legal@exprealty.net).

The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.

The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

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# 1

## PROPERTY INFORMATION

eXp Commercial | 16165 N 83rd Ave | Peoria, AZ 85382 |

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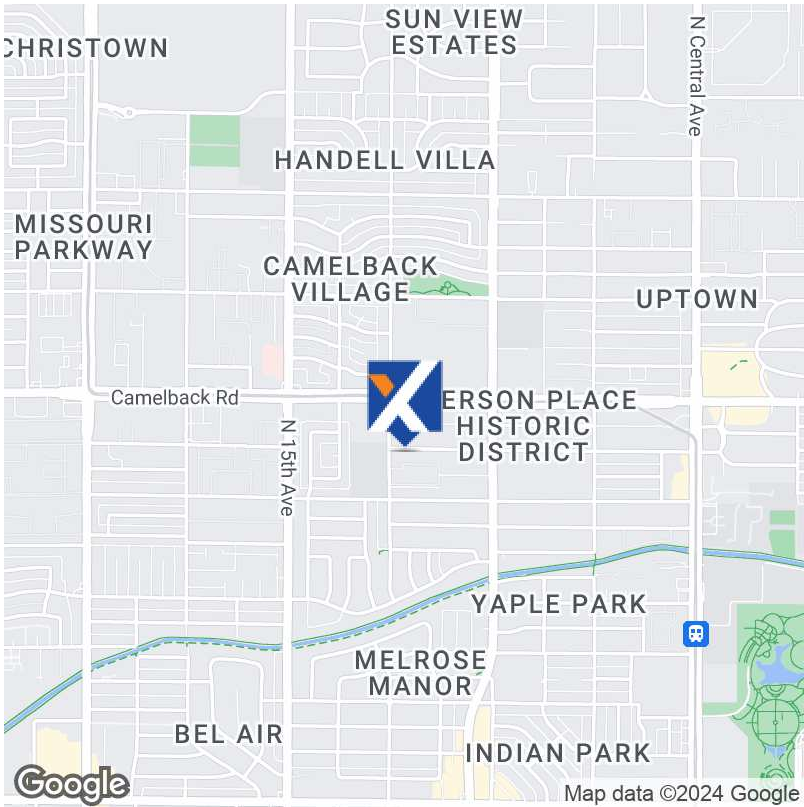
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# FOR SALE | Executive Summary



## OFFERING SUMMARY

Sale Price:	\$1,700,000
Available SF:	
Lot Size:	0.782 Acres
Price / Acre:	\$2,173,913
Zoning:	R-3
Submarket:	Phoenix

## PROPERTY OVERVIEW

With full site plans available, look at this fully entitled 13-unit townhome development exceptionally located at the Eastern edge of the Camelback Corridor in an Opportunity Zone. Pierson Lofts, boasts premium finishes and alternative building products and strong cash flow making it an ideal hold over the opportunity zone holding period.

An Exceptional Opportunity Beckons at Our Luxury Townhome Land Development! Each meticulously plotted lot boasts 1783 sqft per unit of liveable space and comes with available utilities in the ROW that the site utility lines will be connected to.



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# FOR SALE | Property Description



## PROPERTY DESCRIPTION

Welcome to 1021 W Pierson St, Phoenix, AZ. This property offers a blend of comfort and convenience in a desirable location. Situated in a vibrant neighborhood, it provides easy access to local amenities, transportation routes, and entertainment options. With its 0.78 acres, this residence presents an excellent opportunity for land development also within an OPPORTUNITY ZONE!

Discover an Unparalleled Opportunity at Our Luxury Townhome Land Development! Each carefully laid-out lot offers 1783 sqft of livable space per unit, complete with accessible utilities located within the right-of-way. Seamlessly integrate your project with available utilities, setting the stage for exceptional residential development.

## LOCATION DESCRIPTION

Phoenix, AZ

Grand Canyon University: Around 15-20 minute drive, approximately 6 miles northwest.

Phoenix College: Approximately 5-10 minute drive, about 2 miles east.

GateWay Community College: Around 15-20 minute drive, roughly 8 miles east.

South Mountain Community College: Approximately 20-25 minute drive, about 11 miles south

Downtown: 10-minute drive, 5 miles.

Sky Harbor International Airport: 15-minute drive, 10 miles.

Phoenix Mountains Preserve: 15-minute drive, 6 miles.

Papago Park (including Desert Botanical Garden & Phoenix Zoo): 20-minute drive, 12 miles.

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# FOR SALE | Complete Highlights



## PROPERTY HIGHLIGHTS

- Site and Building Plans Available
- Land: Ready for 13 Lots
- Streamlined for Efficient Progress
- Complete Architectural Plans: Meticulously Crafted Design Complete
- Structural Plans: Solid Foundation for Excellence
- Complete MEP Plans: Comprehensive Mechanical, Electrical, and Plumbing Solutions
- Complete Civil Plans: Well-Executed Site Planning for Seamless Development
- Utilities in Row: For streamlined connections on site.

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# FOR SALE | Additional Photos

City of Phoenix Plan # 220055A-SCM/ Date: 04/13/23

City of Phoenix Plan # 220055A-SCM/ Date: 04/13/23



6-Plex

7-Plex

Tricor  
Phoenix, AZ

Person & 11th Ave  
Phoenix, AZ



May 11, 2021 | SR21000X.00

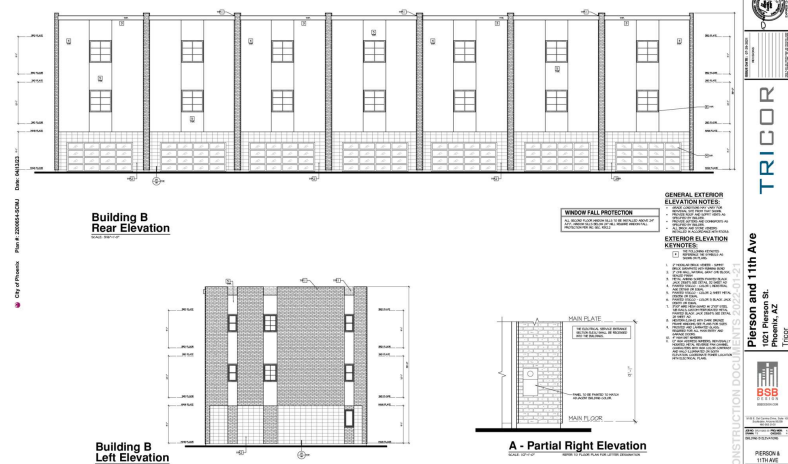
Tricor  
Phoenix, AZ

Person & 11th Ave  
Phoenix, AZ

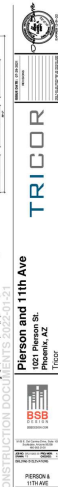


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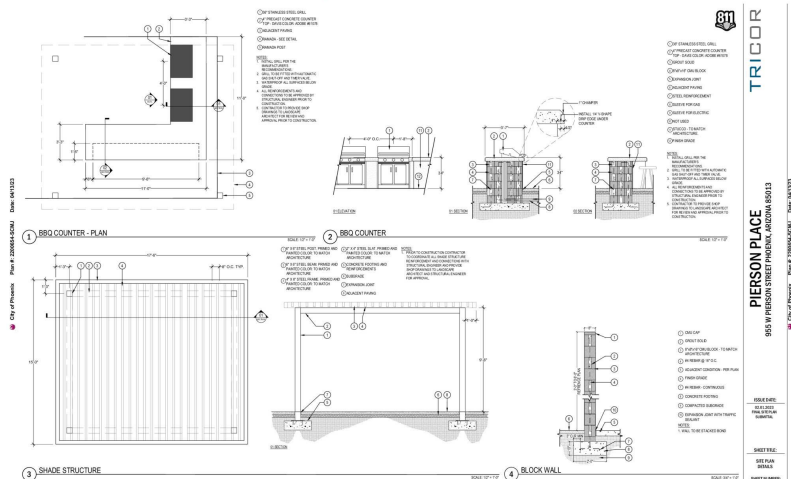
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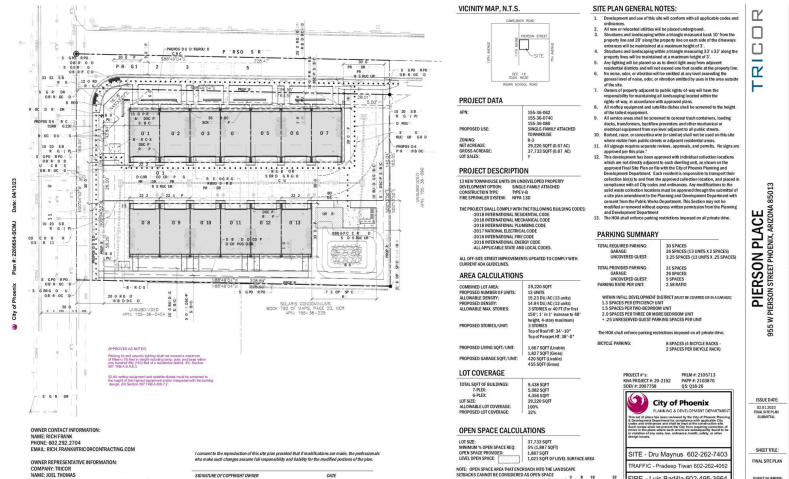


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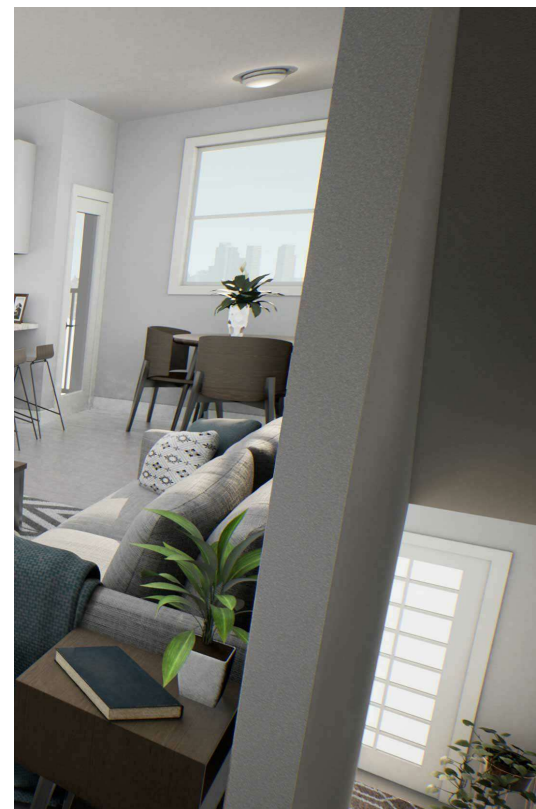
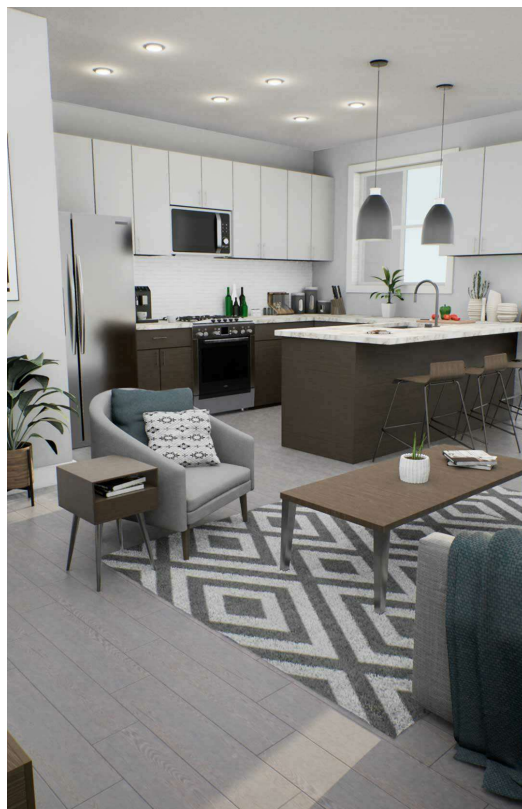
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# 2

## LOCATION INFORMATION

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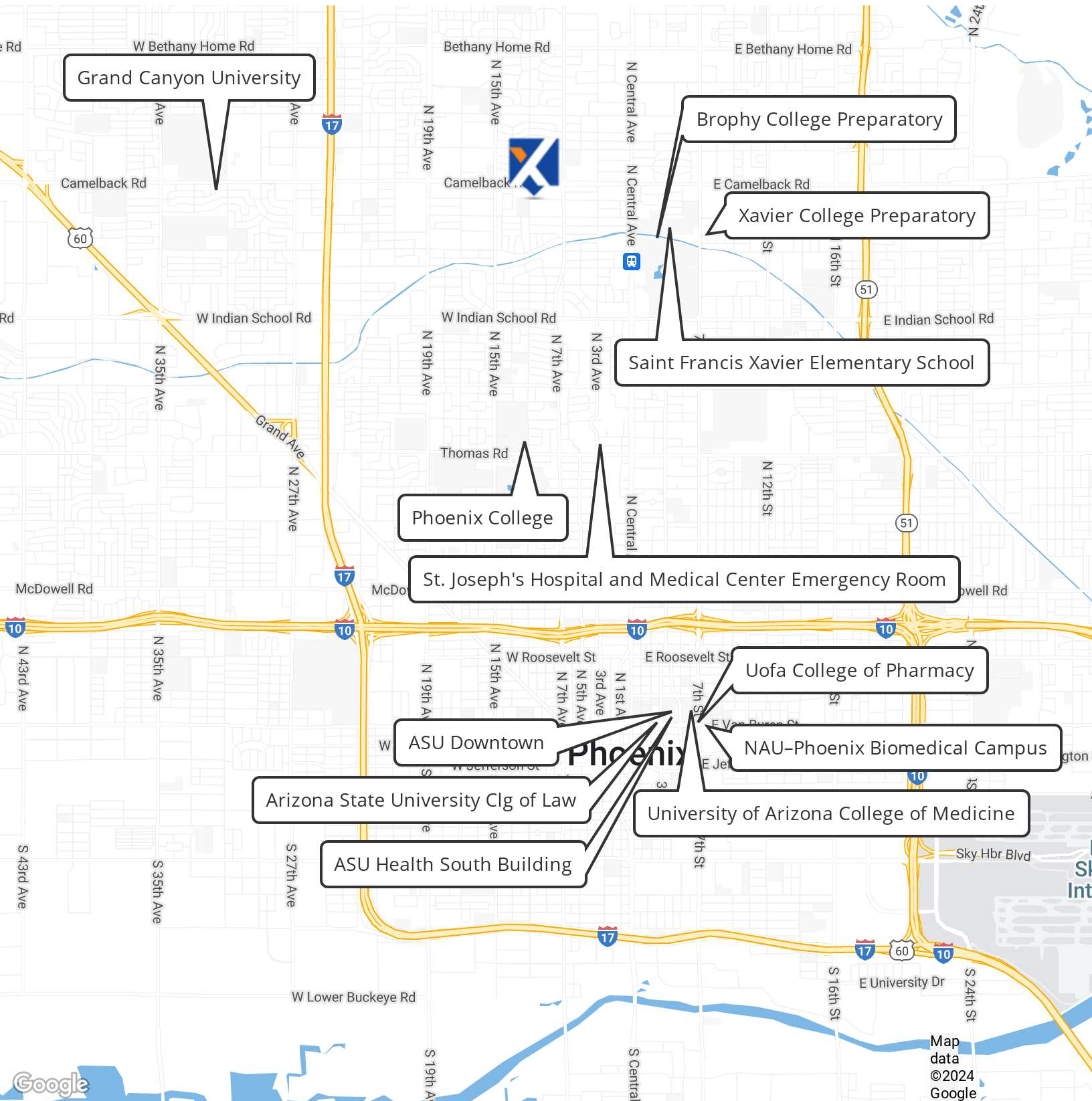
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# FOR SALE | Regional Map



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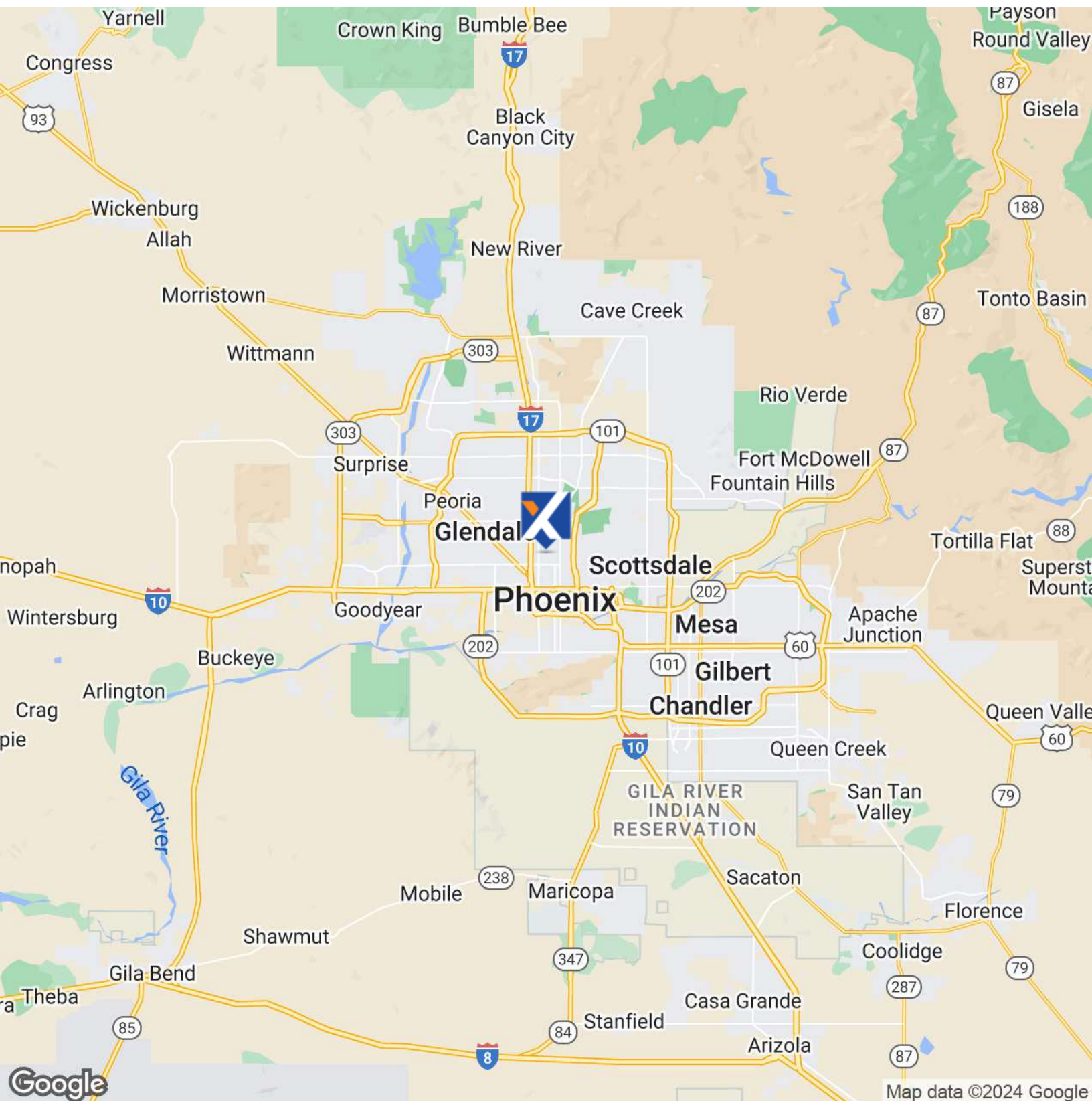
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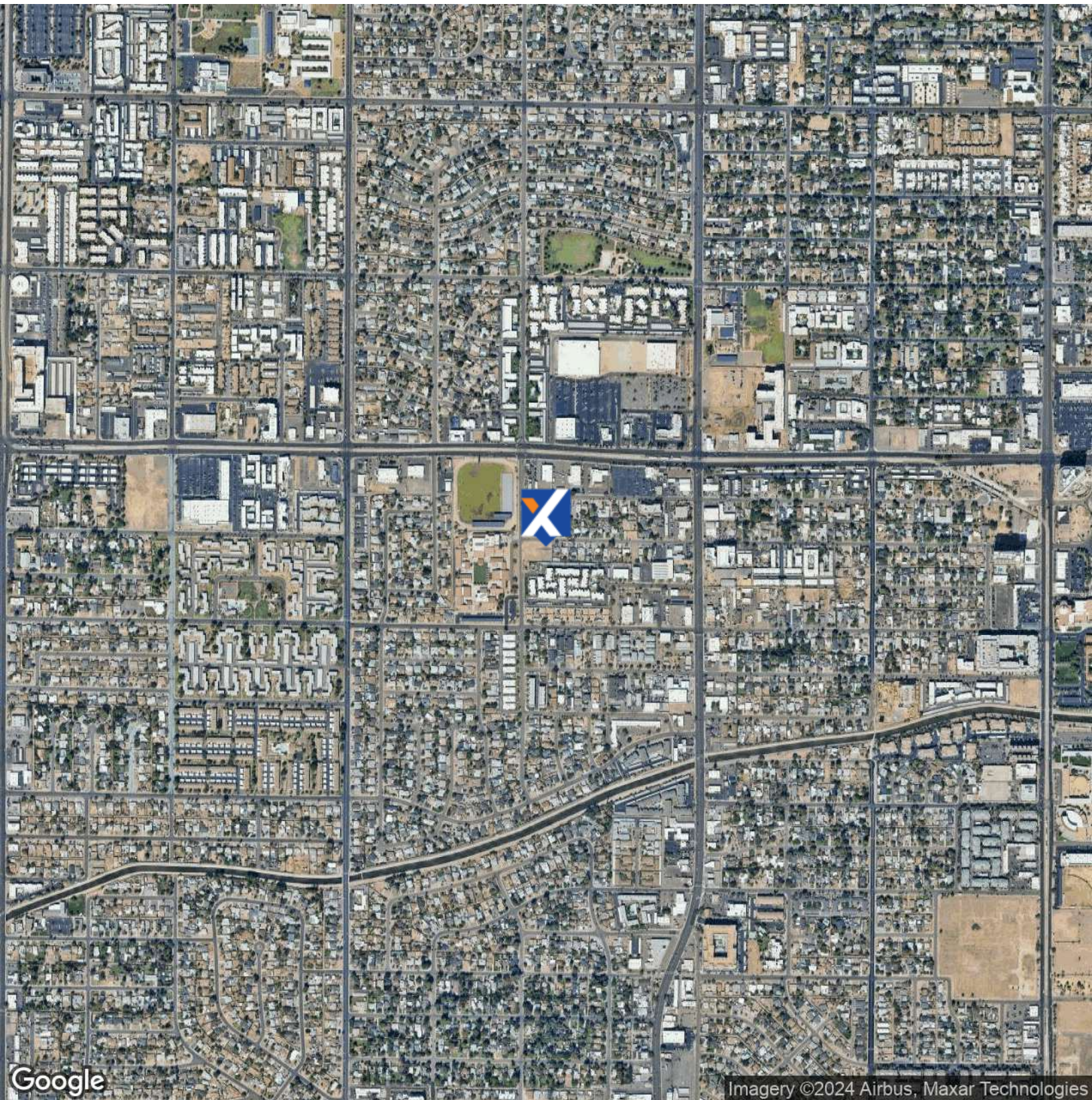
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# FOR SALE | Aerial Map



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3

## SALE COMPARABLES

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# SOLD | Sold Comparables

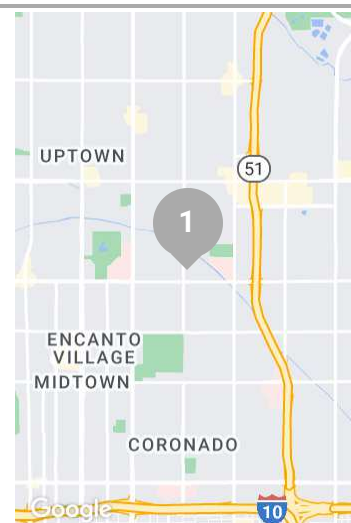


## 12 PLATTED SFH LOTS W/ SITE PLANS

4175 n 12th St, Phoenix, AZ 85014

Sold 1/26/2023

Price: \$1,900,000 Lot Size 0.95 Acres

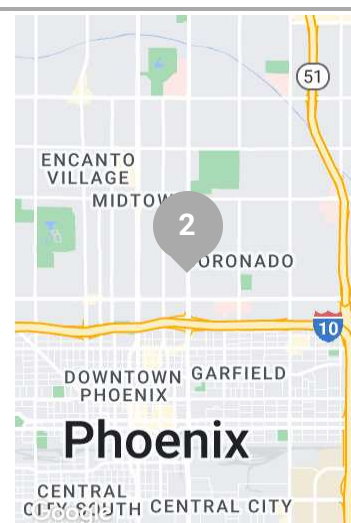


## LAND DEVELOPMENT OPPORTUNITY

7th & E Palm Ln, Phoenix, AZ 85004

Sold 7/14/2022

Price: \$1,850,000 Lot Size 0.92 Acres



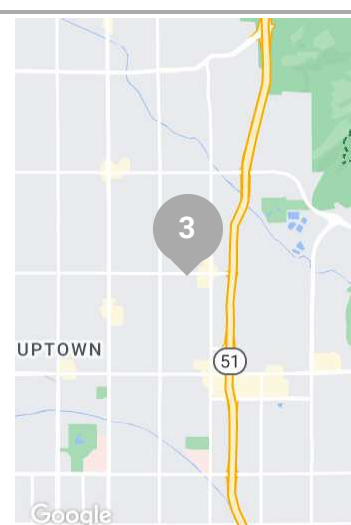
## 8 SFR REDEVELOPMENT PROJECT WITH SITE PLANS,

CONSTRUCTION DOCS, AND HOA SET UP

1415 E Bethany Home Rd, Phoenix, AZ 85004

Sold 9/1/2023

Price: \$1,650,000 Lot Size 0.92 Acres



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# SOLD | Sold Comparables

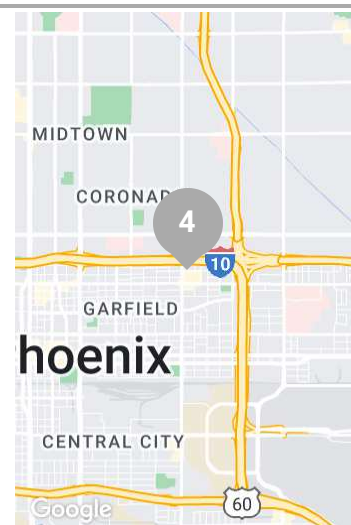


## OZ, INFILL DISTRICT APPROVAL NEEDED, MULTIFAMILY POTENTIAL

1616 E Portland St #1, Phoenix, AZ 85006

Sold 7/5/2023

Price: \$1,362,258 Lot Size 1.34 Acres

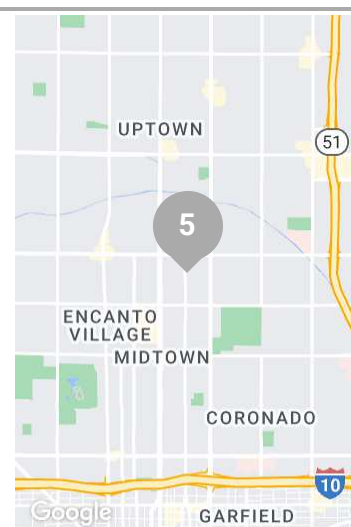


## ASSEMBLAGE FOR 5 STORY DEVELOPMENT, NO PLANS

3823 N 3RD ST #6, Phoenix, AZ 85020

Sold 8/25/2023

Price: \$1,200,000 Lot Size 0.62 Acres



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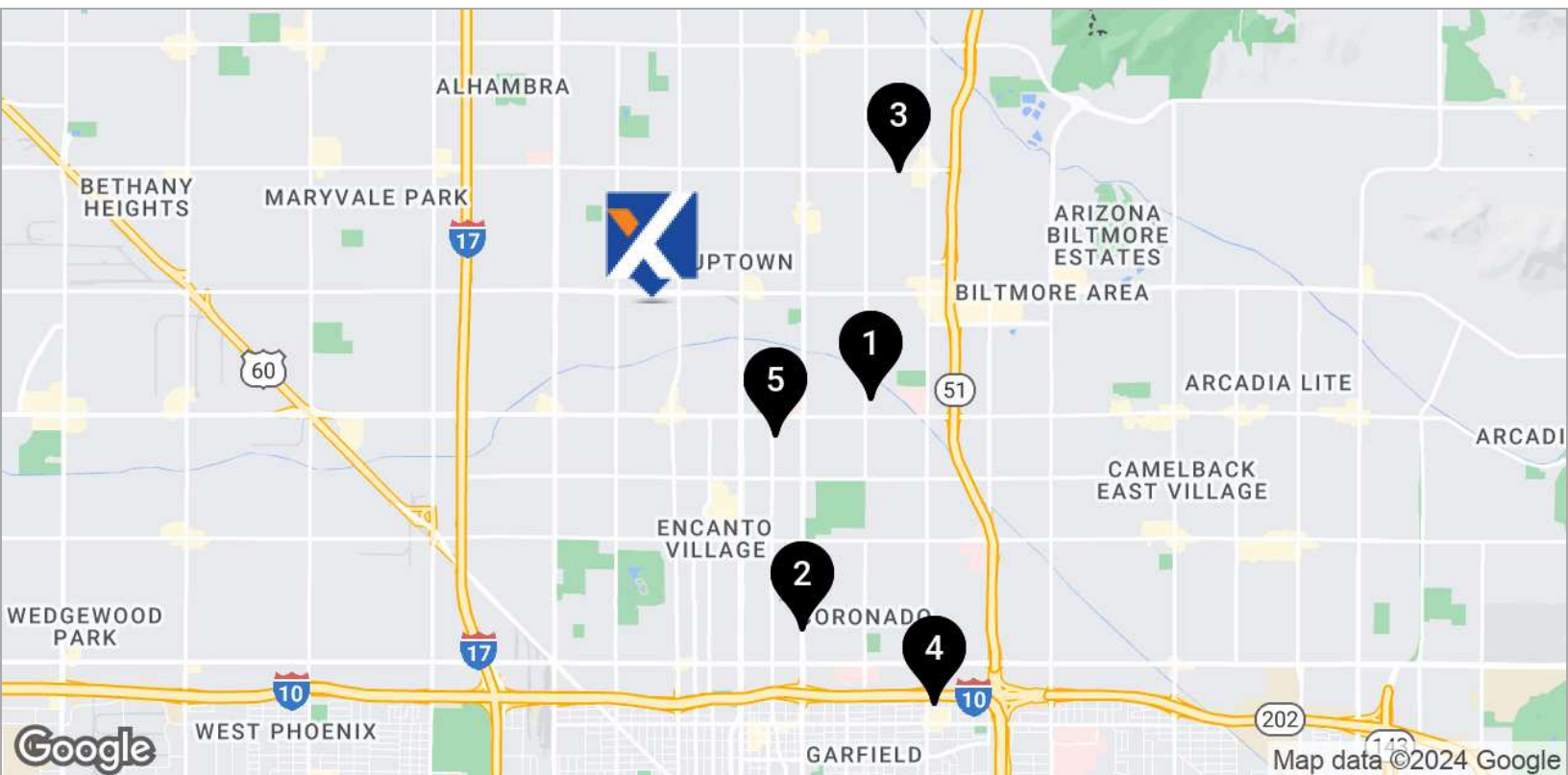
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# SOLD | SOLD Comparables Map & Summary



	NAME/ADDRESS	PRICE	LOT SIZE
★	<b>W Pierson St Land Development Opportunity</b> 931 W. Pierson St, 1021 W. Pierson, 4743 N 11th Ave. Phoenix, AZ	\$1,700,000	0.782 Acres
1	<b>12 Platted SFH Lots w/ Site Plans</b> 4175 n 12th St Phoenix, AZ	\$1,900,000	0.95 Acres
2	<b>Land Development Opportunity</b> 7th & E Palm Ln Phoenix, AZ	\$1,850,000	0.92 Acres
3	<b>8 SFR REDEVELOPMENT PROJECT WITH SITE PLANS, CONSTRUCTION DOCS, AND HOA SET UP</b> 1415 E Bethany Home Rd Phoenix, AZ	\$1,650,000	0.92 Acres
4	<b>OZ, INFILL DISTRICT APPROVAL NEEDED, MULTIFAMILY POTENTIAL</b> 1616 E Portland St #1 Phoenix, AZ	\$1,362,258	1.34 Acres
5	<b>ASSEMBLAGE FOR 5 STORY DEVELOPMENT, NO PLANS</b> 3823 N 3RD ST #6 Phoenix, AZ	\$1,200,000	0.62 Acres
<b>AVERAGES</b>		<b>\$1,592,452</b>	<b>0.95 ACRES</b>

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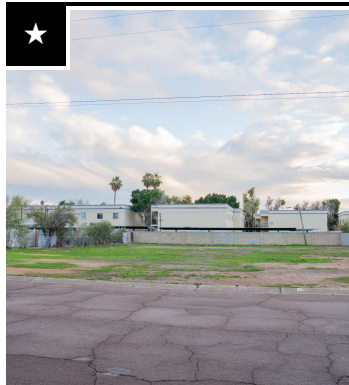
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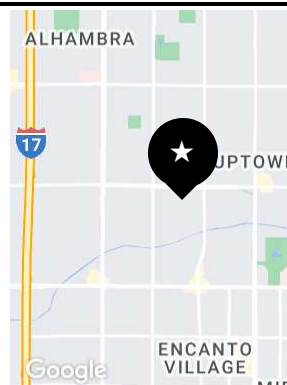
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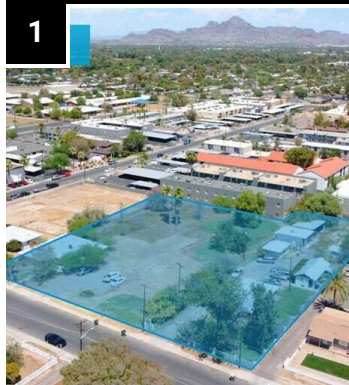


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Price: \$1,700,000 Lot Size: 0.782 Acres

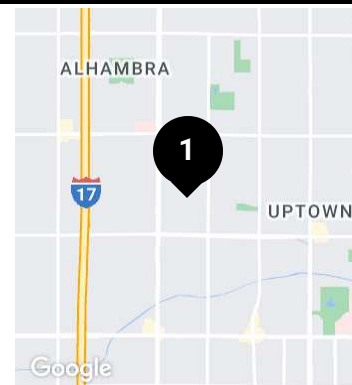


1



5245-5307 N 17th Ave, Phoenix, AZ 85015

Price:	\$1,500,000	Lot Size	1.53 Acres
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2

1,399,000.00 / \$30.42 PSF

**FOR SALE**

will sell on the positive economic value of this recovery.

Excellent visibility on Camelback Rd. and ease of travel via Camelback and 15th Avenue will enhance the opportunity for this parcel to be a successful development location. Light rail is located on Camelback Road with nearby stations located at 7th Avenue and 19th Avenue.



THOMAS L. KECK 402-618-7542 NATT D'ALELIO 402-663-1819

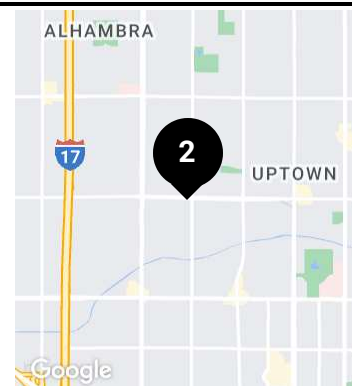
3077 E. Marilyn Rd. Bldg. C  
Scottsdale, AZ 85254

TLKCK@cox.net  
MDAlesio@cox.net



1521 W Camelback Rd, Phoenix, AZ 85015

Price:	\$1,150,000	Lot Size	1.06 Acres
--------	-------------	----------	------------

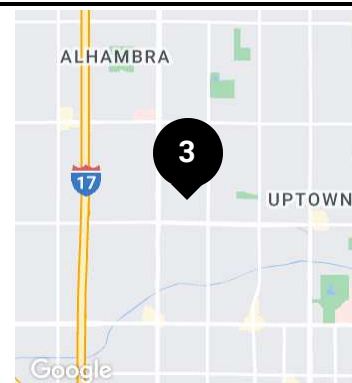


3



1627 W Colter St, Phoenix , AZ 85015

Price:	\$2,500,000	Lot Size	1.98 Acres
--------	-------------	----------	------------



adrienne@successcre.com

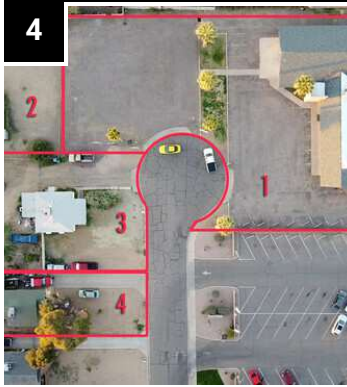
michelle.pauley@expcommercial.com

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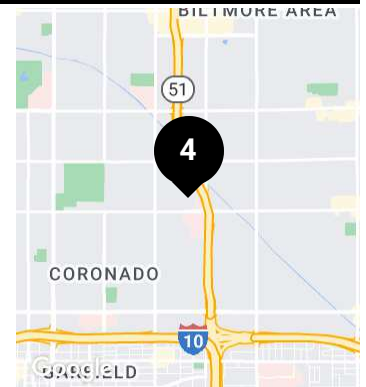
# FOR SALE | ON MARKET COMPARABLES



## 4 LOT MULTIFAMILY LAND DEVELOPMENT

2945 N 18th Pl, Phoenix, AZ 85016

Price: \$3,100,000 Lot Size 1.30 Acres



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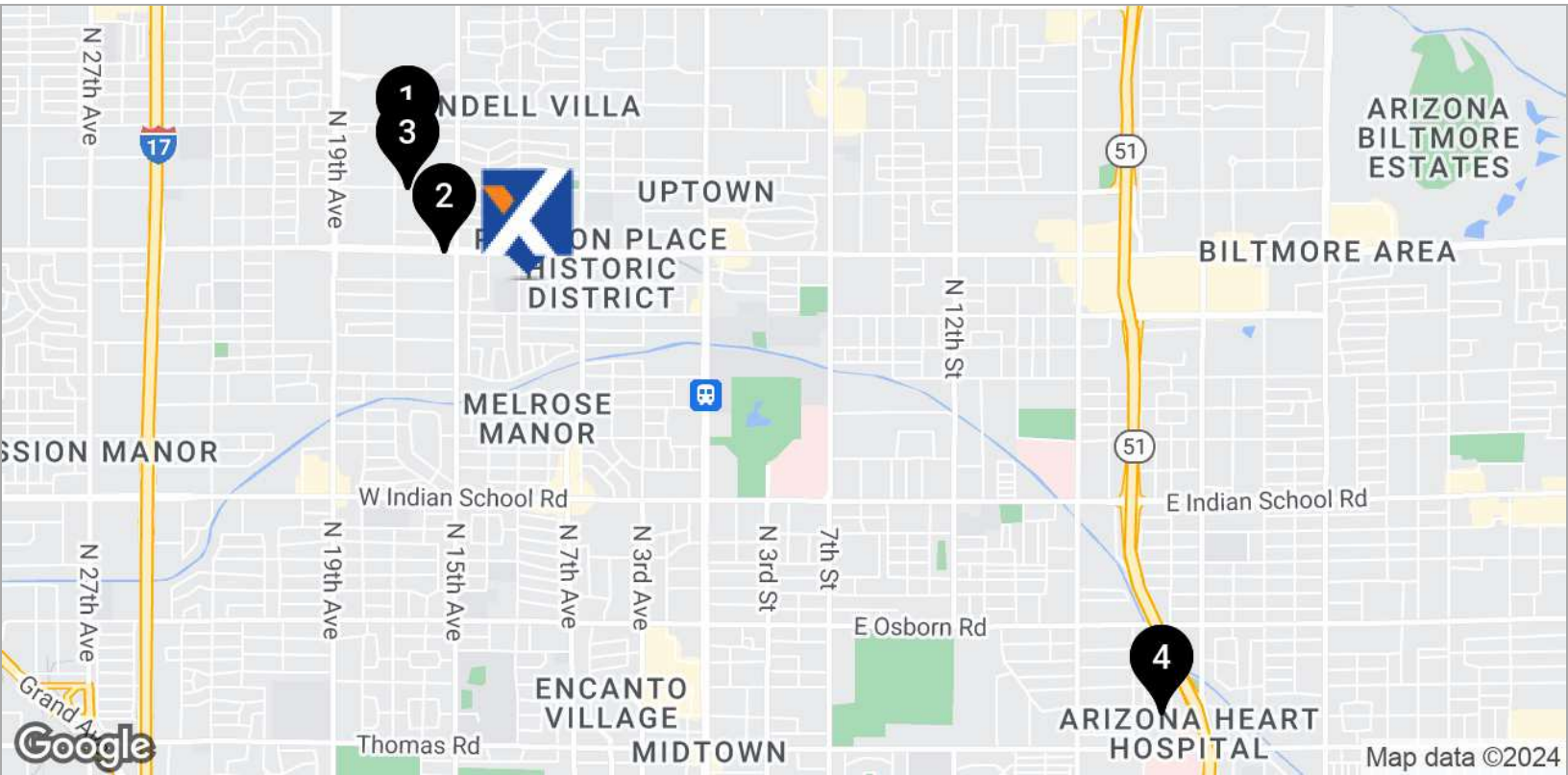
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ON MARKET |

FOR SALE

Map & Summary



	NAME/ADDRESS	PRICE	LOT SIZE
★	<b>W Pierson St Land Development Opportunity</b> 931 W, Pierson St, 1021 W. Pierson, 4743 N 11th Ave. Phoenix, AZ	\$1,700,000	0.782 Acres
1	<b>Site Plan in Opportunity Zone for 72 Units</b> 5245-5307 N 17th Ave Phoenix, AZ	\$1,500,000	1.53 Acres
2	<b>Redevelopment in Opportunity Zone</b> 1521 W Camelback Rd Phoenix, AZ	\$1,150,000	1.06 Acres
3	<b>27 2/3 Bedroom Unit Townhomes</b> 1627 W Colter St Phoenix , AZ	\$2,500,000	1.98 Acres
4	<b>4 Lot Multifamily Land Development</b> 2945 N 18th Pl Phoenix, AZ	\$3,100,000	1.30 Acres
AVERAGES		\$2,062,500	1.47 ACRES

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# 4

## LEASE COMPARABLES

eXp Commercial | 16165 N 83rd Ave | Peoria, AZ 85382 |

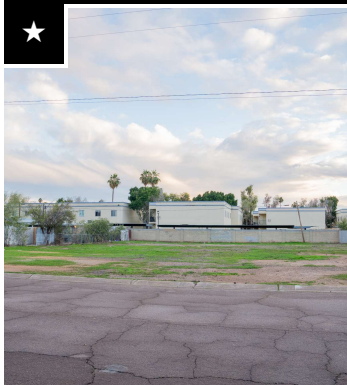
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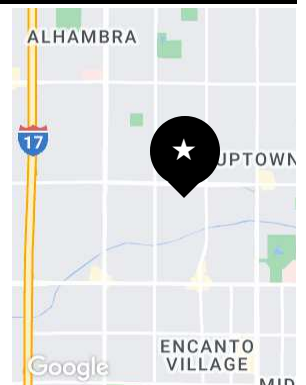




## W PIERSON ST LAND DEVELOPMENT OPPORTUNITY

931 W, Pierson St, 1021 W. Pierson, 4743 N 11th Ave. , Phoenix, AZ 85013

Subject Property



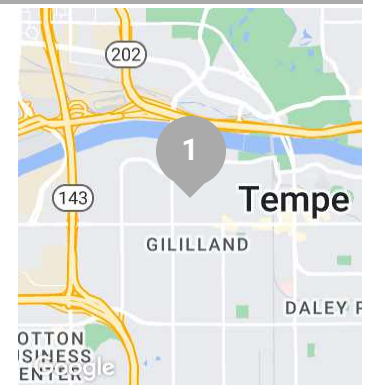
## SEVEN TOWNHOUSES IN TEMPE

1214 W 5TH ST 2, Tempe, AZ 85281

Leased

RENT:

\$3,250



## TOWNHOMES PHOENIX

4050 N 12th ST , Phoenix, AZ 85014

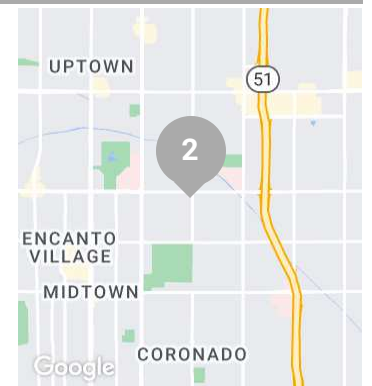
Leased

RENT:

\$3,380

SIZE SF:

1,779 SF



## 4 TOWNHOME MULTIFAMILY

1625 E Lamar Rd, Phoenix, AZ 85016

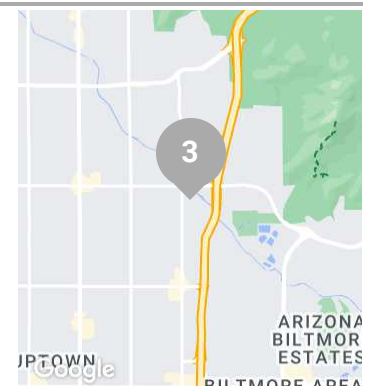
Leased

RENT:

\$4,900

SIZE SF:

2,856 SF



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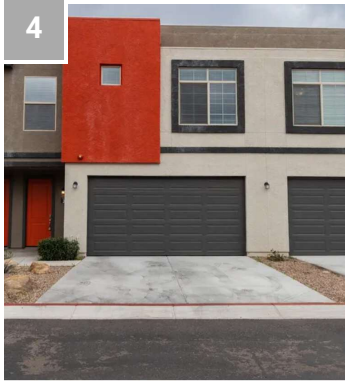
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CLOSED SALES

# Leased Comparables

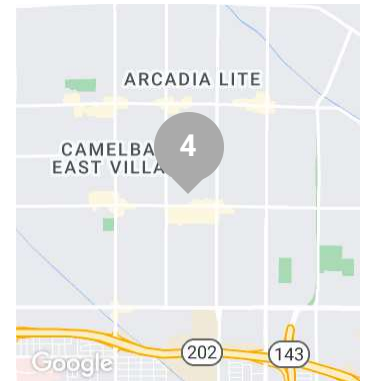
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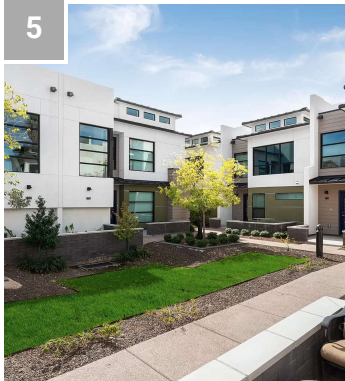
**2950 N 38TH ST**  
2950 N 38th St , Phoenix, AZ 85018

Leased

RENT:	SIZE SF:
\$2,450	1,778 SF



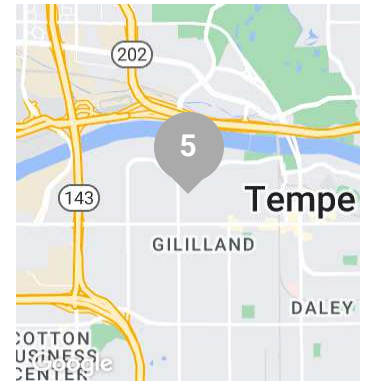
5



**HIGH END 15 UNIT TOWNHOUSE COMMUNITY**  
1301 W 4TH ST, Tempe, AZ 85281

Leased

RENT:	SIZE SF:
\$3,275	1,739 SF



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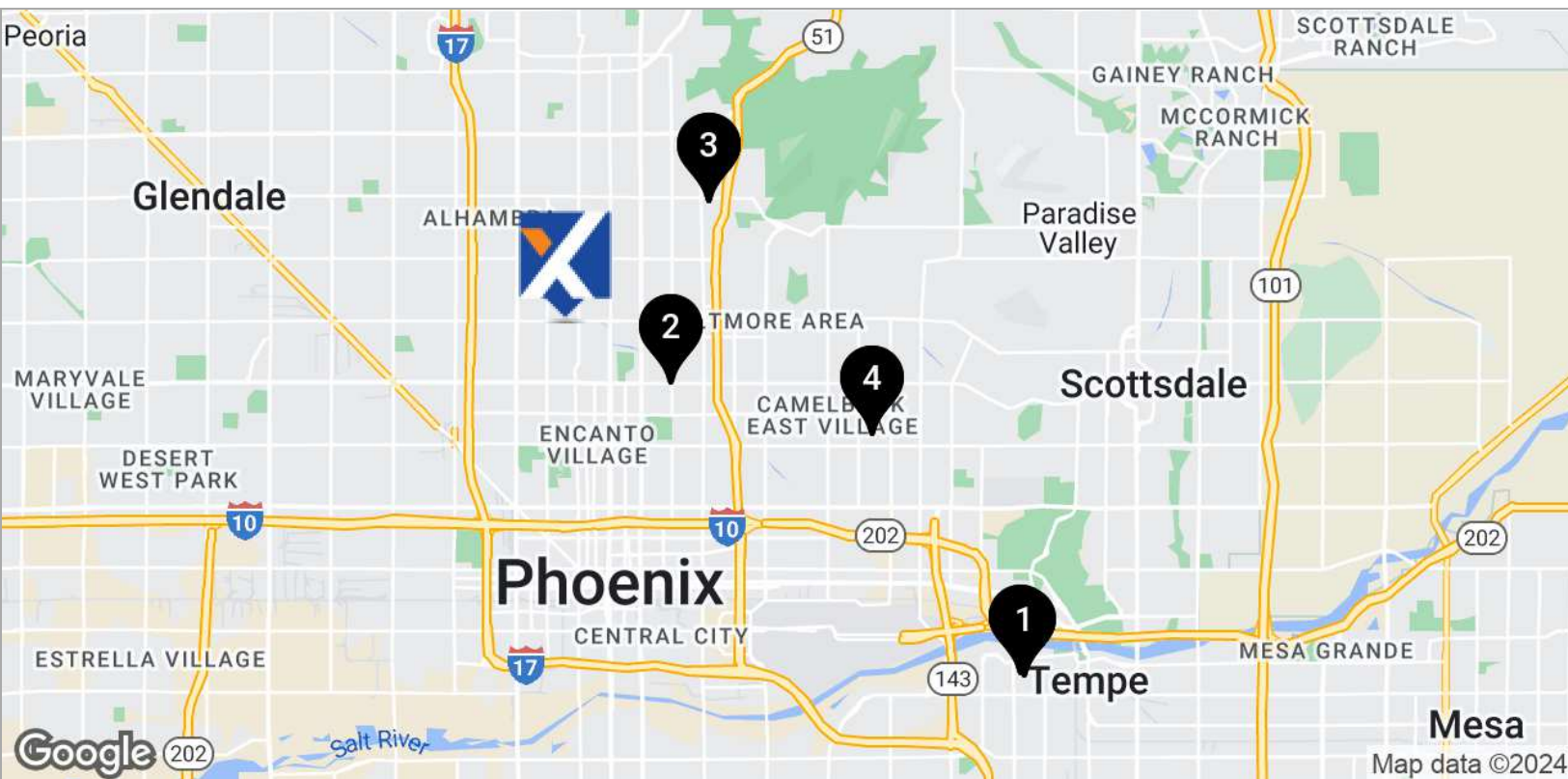
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# CLOSED SALES | Leased Comps Map & Summary



	NAME/ADDRESS	LEASE RATE	SPACE SIZE
★	<b>W Pierson St Land Development Opportunity</b> 931 W, Pierson St, 1021 W. Pierson, 4743 N 11th Ave. Phoenix, AZ	Negotiable	-
1	<b>Seven Townhouses in Tempe</b> 1214 W 5TH ST 2 Tempe, AZ	\$21.55 /SF/yr	1,810 SF
2	<b>Townhomes Phoenix</b> 4050 N 12th ST Phoenix, AZ	\$22.80 /SF/yr	1,779 SF
3	<b>4 TOWNHOME MULTIFAMILY</b> 1625 E Lamar Rd Phoenix, AZ	\$18.16 /SF/yr	2,856 SF
4	<b>2950 N 38th St</b> 2950 N 38th St Phoenix, AZ	\$16.53 /SF/yr	1,779 SF
5	<b>HIGH END 15 UNIT TOWNHOUSE COMMUNITY</b> 1301 W 4TH ST Tempe, AZ	\$22.60 /SF/yr	1,739 SF
<b>AVERAGES</b>		<b>\$20.33 /SF/YR</b>	<b>1,993 SF</b>

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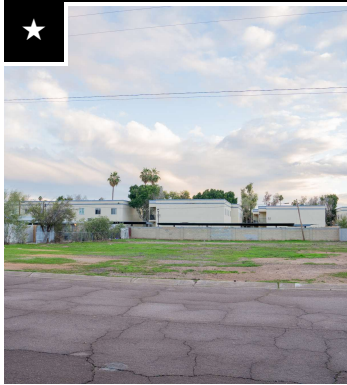
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ON MARKET

# Active Lease Comparables

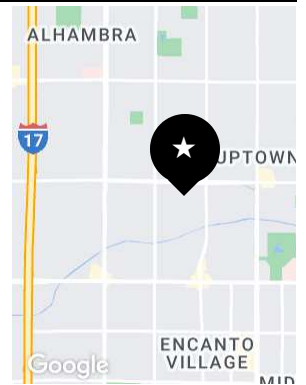
★



## W PIERSON ST LAND DEVELOPMENT OPPORTUNITY

931 W, Pierson St, 1021 W. Pierson, 4743 N 11th Ave. , Phoenix, AZ 85013

Subject Property



1



## 1645 E CHEERY LYNN

Phoenix, AZ 85016

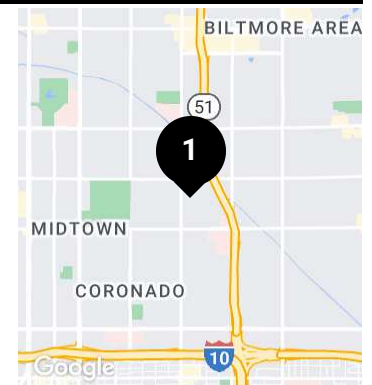
On Market

RENT:

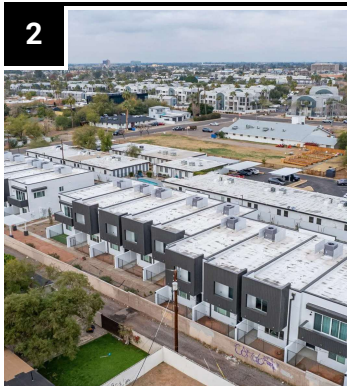
\$2,499

SIZE SF:

1,711 SF



2



## 3301 N 18TH ST

Phoenix, AZ 85016

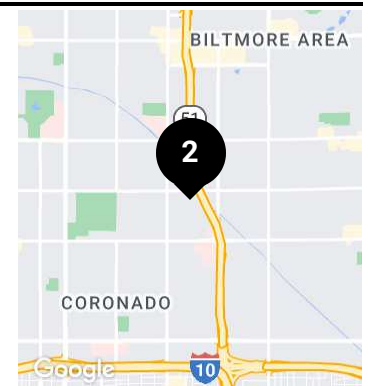
On Market

RENT:

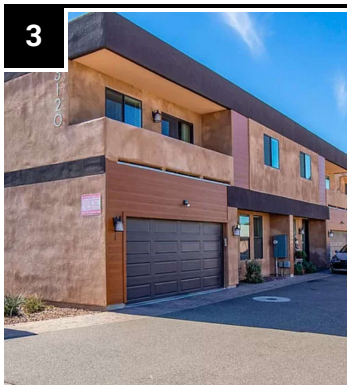
\$2,599

SIZE SF:

1,579 SF



3



## 3120 N 37TH ST

Phoenix, AZ 85018

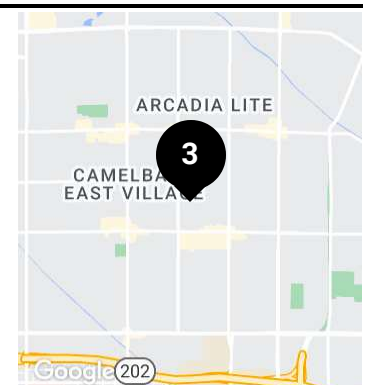
On Market

RENT:

\$2,300

SIZE SF:

1,657 SF



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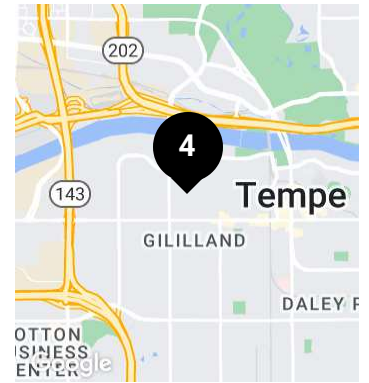


# ON MARKET | Active Lease Comparables



**1214 W 5TH ST**  
Tempe, AZ 85281

On Market



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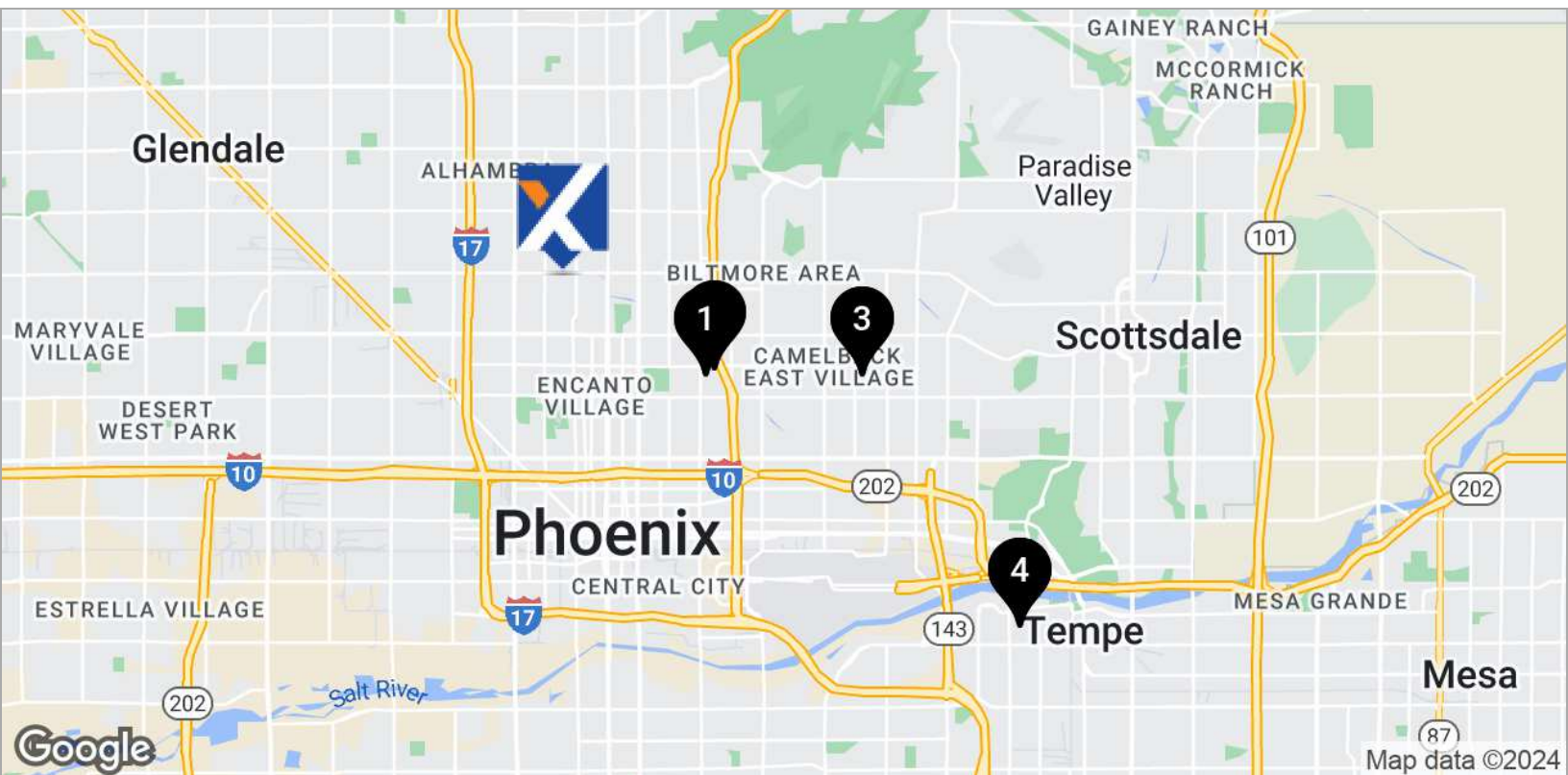
michelle.pauley@expcommercial.com

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# ON MARKET | Active Lease Comps Map & Summary



	NAME/ADDRESS	LEASE RATE	SPACE SIZE
★	<b>W Pierson St Land Development Opportunity</b> 931 W, Pierson St, 1021 W. Pierson, 4743 N 11th Ave. Phoenix, AZ	Negotiable	-
1	<b>1645 E Cheery Lynn</b> Phoenix, AZ	\$20.34 /SF/yr	1,711 SF
2	<b>3301 N 18th St</b> Phoenix, AZ	\$22.00 /SF/yr	1,579 SF
3	<b>3120 N 37th St</b> Phoenix, AZ	\$19.19 /SF/yr	1,657 SF
4	<b>1214 W 5th St</b> Tempe, AZ	\$25.70 /SF/yr	1,798 SF
<b>AVERAGES</b>		<b>\$21.81 /SF/YR</b>	<b>1,686 SF</b>

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# 5

## DEMOGRAPHICS

eXp Commercial | 16165 N 83rd Ave | Peoria, AZ 85382 |

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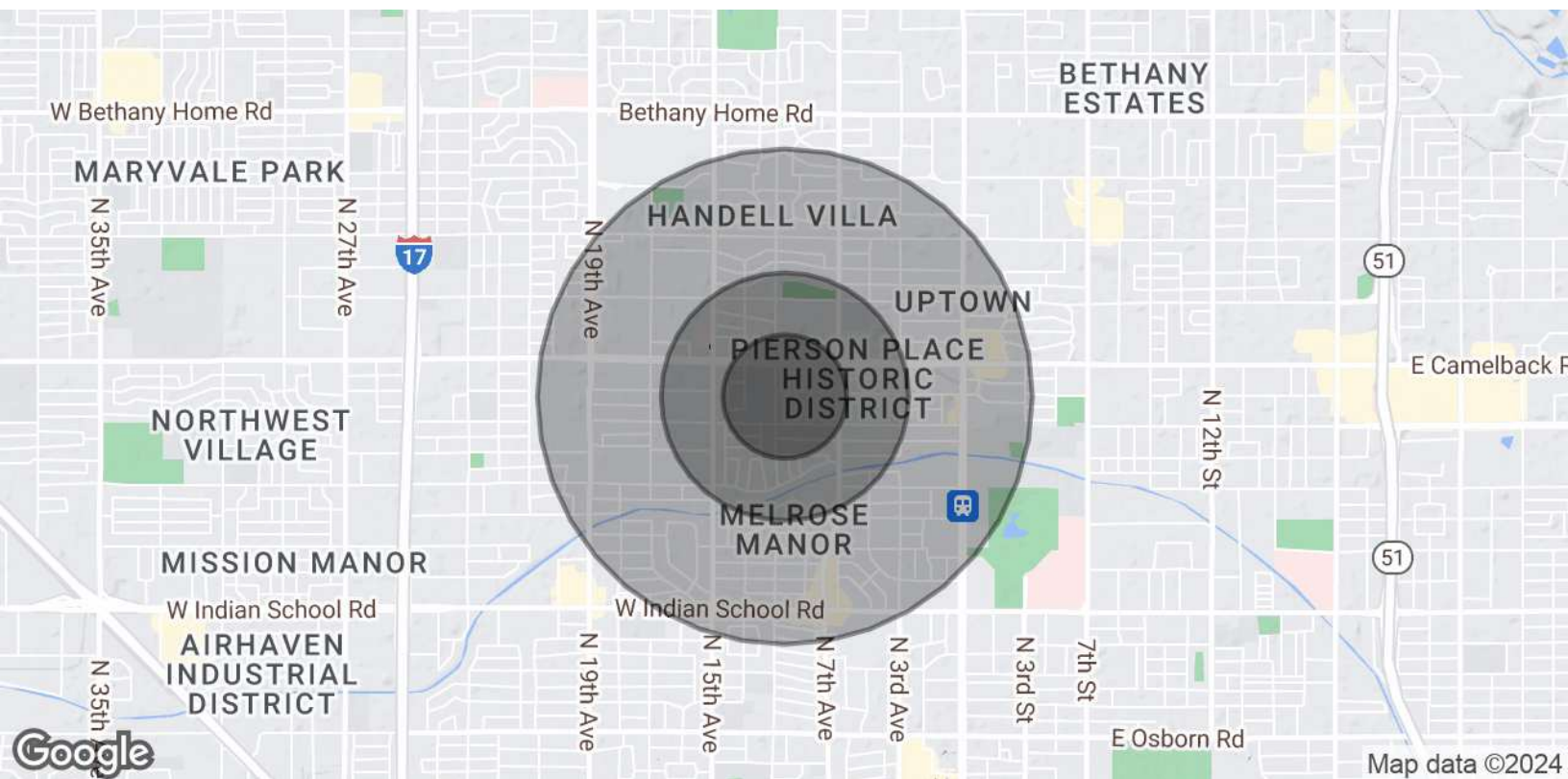
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# FOR SALE | Demographics Map & Report



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,897	6,190	22,473
Average Age	35.7	34.6	33.9
Average Age (Male)	39.0	37.0	35.1
Average Age (Female)	31.7	32.6	33.8

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	828	3,037	10,662
# of Persons per HH	2.3	2.0	2.1
Average HH Income	\$67,739	\$64,748	\$64,751
Average House Value	\$96,245	\$216,345	\$238,199

2020 American Community Survey (ACS)

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