

PHOENIX DOWNTOWN DEVELOPMENT PARCEL SEC OF 7TH AND PIERCE ST. | PHOENIX, ARIZONA

\$2,800,000



3 HOUSES/COMMERCIAL WITH 20,475 SF OF LAND

FEATURES:

Current Address:

617 North 7th Street

617-B 1,406 SF, 617-C 1,435 SF, 617-D 1,045 SF

Tax Parcels:

116-32-193 & 194 with 16,844 SF of Land

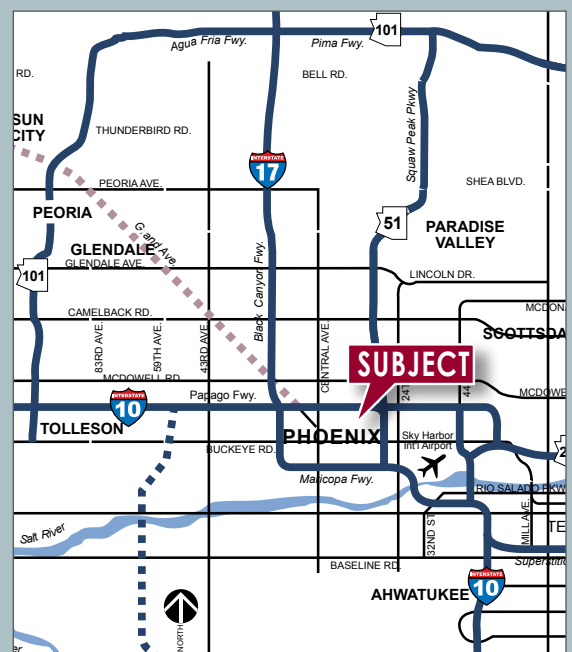
116-32-195/196 with 20,000 SF of Land

116-32-197 with 10,000 SF of Land

116-32-198/119 with 20,000 SF of Land

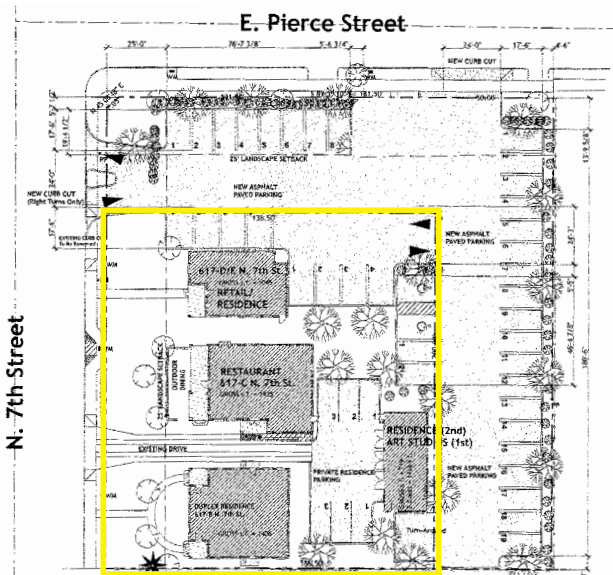
Zoning: C-2/P-1/HP, City of Phoenix

- Proximity to Genomics Research Campus (TGEN), Arizona Center, ASU Downtown Campus and U of A Cancer Center
- Existing Red Brick Buildings (Approximately 3,886 SF)
- Possible Assemblage up to 87,310 SF

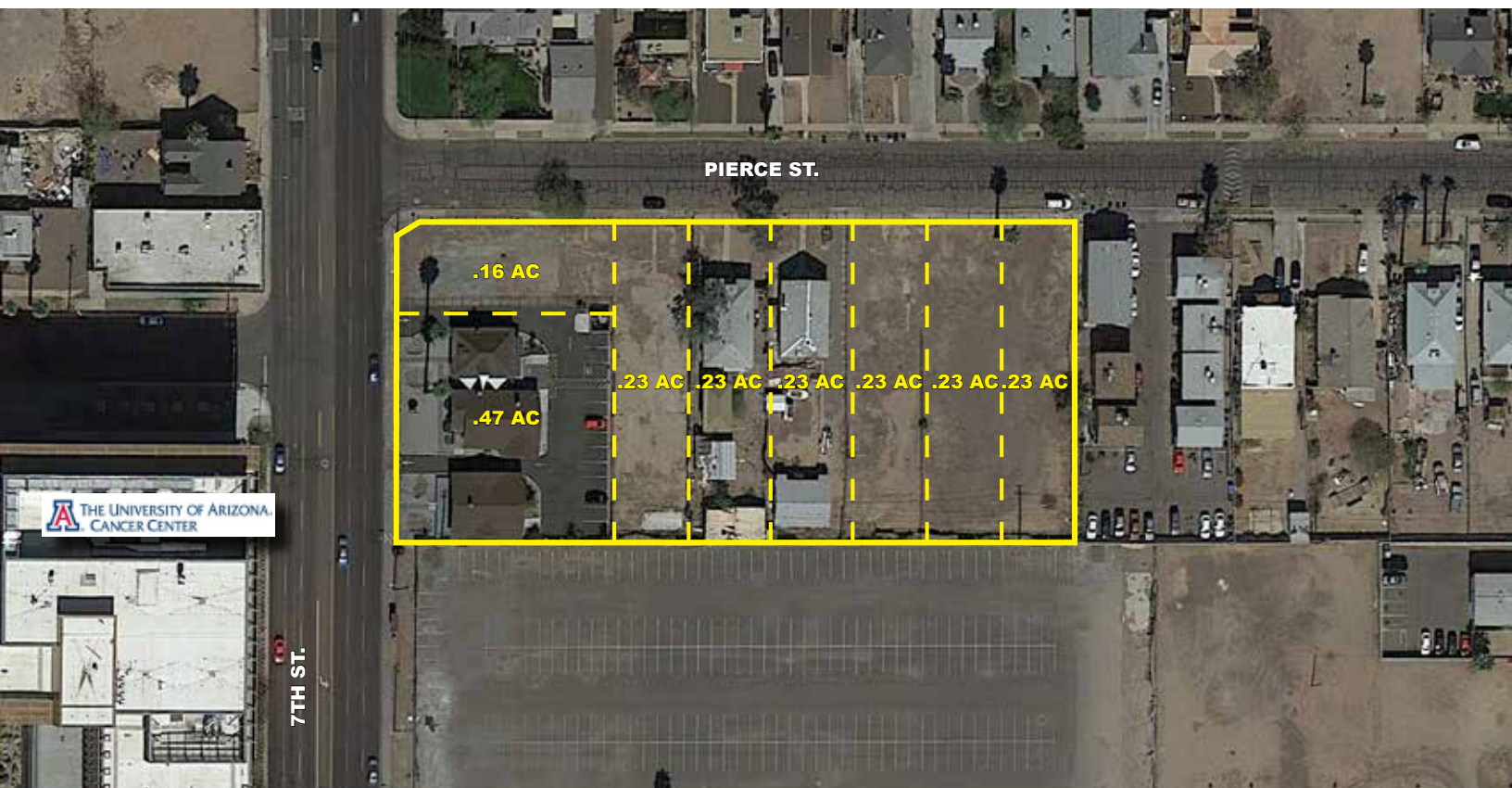


PHOENIX DOWNTOWN DEVELOPMENT PARCEL

SEC OF 7TH AND PIERCE ST. | PHOENIX, ARIZONA



ASSEMBLAGE POSSIBILITIES FOR SOME OR ALL OF ADJACENT LOTS



EIGHT PARCELS TOTAL 87,319 SF

FEATURES:

Current Address:

709, 715, 717, 723, 725, 727 & 733 E. Pierce St. & 617 N. 7th St.

Tax Parcels:

192(A), 193, 194, 195, 196, 197 & 199

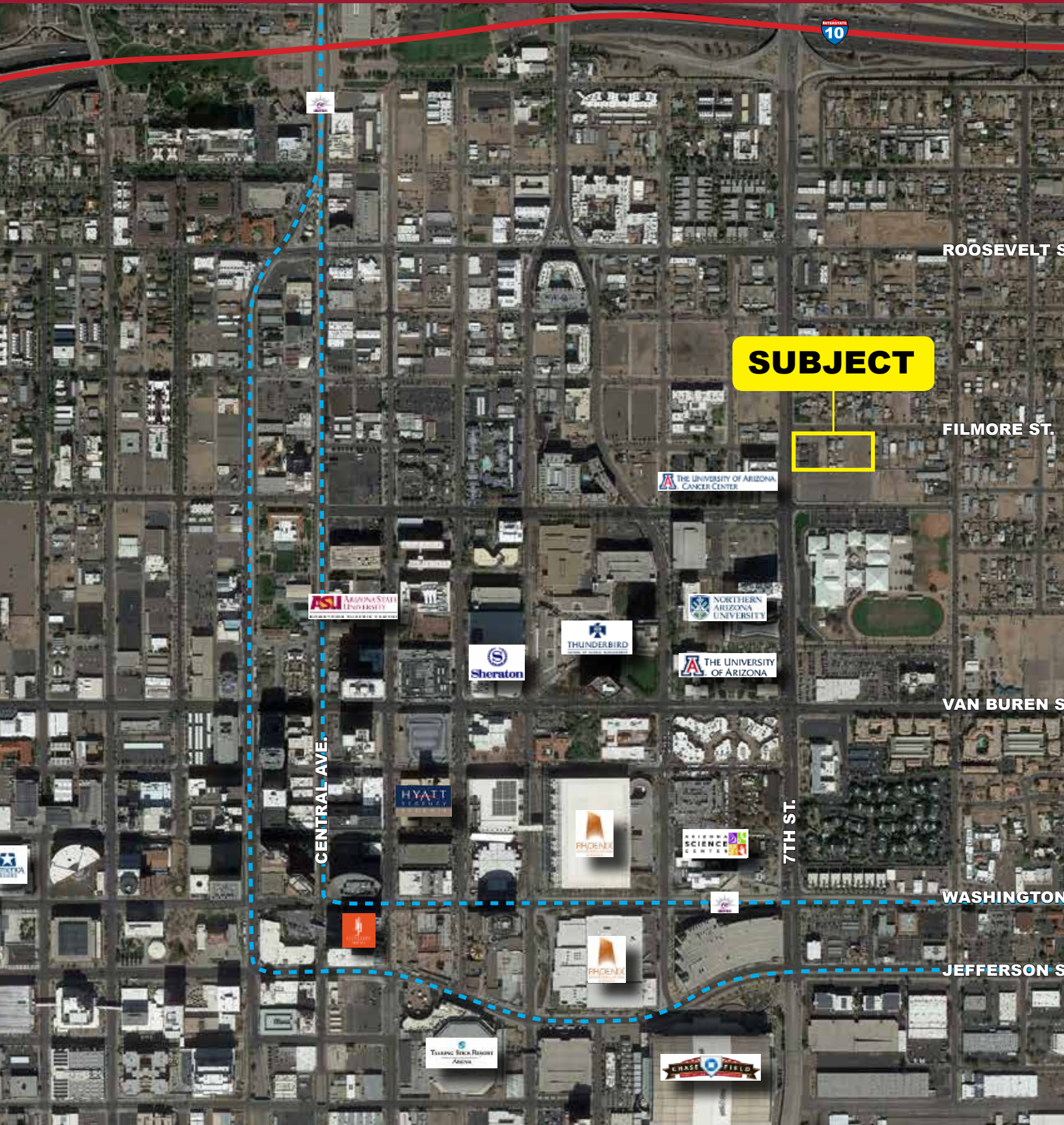
Zoning: C-2/P-1/R5, City of Phoenix with HP (Historical) Designation

- Existing Residential Structures
- Three (3) Ownership Entities
- Additional Expansion Possibilities

Developed from 1883-1955, Garfield Historic District contains nearly 800 households. Before becoming a residential community Garfield was part of an extensive agricultural tract. Garfield has an eclectic arts scene and is easily walkable to Roosevelt Row.



ASSEMBLAGE POSSIBILITIES FOR SOME OR ALL OF ADJACENT LOTS



SUBJECT

ASSEMBLAGE POSSIBILITIES FOR SOME OR ALL OF ADJACENT LOTS

DOWNTOWN PHOENIX OVERVIEW

Downtown Phoenix is where history meets innovation, showcasing Phoenix's historic town site, its recent revitalization and continued resurgence. Between 2005 to the present, the broader 1.7 square mile redevelopment area has been infused with more than \$5.5 billion in investment in the areas of transportation, office, residential, education and research, technology, arts, culture, sports, restaurant/nightlife and hospitality.

It is the entertainment destination for millions of visitors every year. The Arizona Diamondbacks and Phoenix Suns call Downtown home along with the Phoenix Mercury and the Arizona Rattlers. The Orpheum Theater, Comerica Theater, the Herberger Theater and Symphony Hall host a variety of cultural events throughout the year. Renowned museums like the Heard Museum, Phoenix Art Museum and the Arizona Science Center are also located in Downtown. First Friday, an arts and culture celebration, draws thousands of visitors every month.



RETAIL:

800,000 SF of retail · **55,000 SF** grocery store opening 2019 · **100 new bars and restaurants** opened since 2008 · **Over 195** restaurants and bars are located in Downtown Phoenix

OFFICE:

Downtown core office vacancy rate: **10.8%** (1st Quarter 2019) · Existing office space: **9,123,242 SF** · Over **600,000 SF** of office space leased to tech companies from 2016-YTD

EDUCATION & RESEARCH:

Students currently at ASU Downtown Campus: **12,200** · ASU Student Housing Beds: **1,284** · Students at Bioscience High School: **400** · Students at University of Arizona Phoenix: College of Medicine: **618** · College of Pharmacy: **24** · Graduate Business School: **110** · Total Northern Arizona University students on Campus: **259**

TRANSPORTATION, ACCESS & PARKING:

Freeway access in all directions, hub of current and future transit system · **10 minutes** from Sky Harbor Airport · Over **31,000** parking spaces located a short walk from ant Downtown building · **3.1 million** Downtown METRO Light Rail onboardings in 2017 · **8 miles** light rail additional track to be completed by 2023 · **26** Downtown Gridbike stations

Source: Downtown Phoenix, Inc., 2019

ASSEMBLAGE POSSIBILITIES FOR SOME OR ALL OF ADJACENT LOTS

DOWNTOWN PHOENIX DEVELOPMENT

RESIDENTIAL/COMMERCIAL DEVELOPMENT CURRENTLY UNDER CONSTRUCTION

- 2018 City Center on the Park (325 units)**
- 2019 Block 23 (330 units)**
- 2019 The Battery (276 units)**
- 2019 The Link Phase 1 (252 units)**
- 2019 The Stewart (307 units)**
- 2020 Kenect Phoenix (299 units)**
- 2020 The Cambria Hotel (127 keys)**

Residential development has exploded Downtown giving Phoenixians an opportunity to experience the only true urban setting in the state. The past two years have seen a marked increase in residential completions, with no signs of slowdown. The Downtown market features a mix of high-rise luxury, mid-rise, townhomes and historic single family neighborhoods. 2,040 units are currently under construction and/or finishing with an additional 3,710 units in predevelopment/rfps.



RECENTLY COMPLETED RESIDENTIAL DEVELOPMENT

- 2013 UL2 (7 market rate & 63 affordable apartments)
- 2014 Residences at Cityscape (224 luxury apartments)
- 2015 Third Avenue Townhomes (10 for sale townhomes)
- 2015 Containers on Grand (8 apartments)
- 2016 Proxy 333 (118 apartments)
- 2016 Coronado Commons (20 townhomes)
- 2016 Capitol 11 & 12 Place (292 apartments)
- 2016 Linear and Illuminate (215 apartments)
- 2016 Portland on the Park (149 condominiums)
- 2016 EnHance Park (49 condominiums)
- 2017 Union @ Roosevelt (80 apartments)
- 2017 Broadstone Arts District (280 apartments)
- 2017 The Oscar (12 units)
- 2017 Pure Fillmore (224 apartments)
- 2017 Luhrs City Center
- 2017 ArtHaus (25 townhomes)
- 2017 The Muse (367 apartments)
- 2018 McKinley Row (18 units)
- 2018 Broadstone Roosevelt (316 units)
- 2018 Circa on Central (227 units)

RECENTLY COMPLETED COMMERCIAL DEVELOPMENT

- 2008 ASU Taylor Place Student Housing & Cronkite School
- 2008 Phoenix Convention Center Phase II & III
- 2008 METRO Light Rail
- 2008 Sheraton Downtown Phoenix (1,000 rooms)
- 2009 ASU School of Nursing Phase II
- 2010 Cityscape office tower and retail
- 2010 Freeport McMoran Tower, Westin Hotel (242 rooms)
- 2012 Maricopa County Court Tower
- 2012 Health Science Education Building
- 2012 Hotel Palomar by Kimpton (242 rooms)
- 2013 YMCA/ASU Student Rec Center
- 2015 UA Cancer Center
- 2016 Monroe Hilton Garden Inn (170)
- 2016 ASU Arizona Center for Law and Society
- 2017 Galvanize Data Science Center and Co-Working
- 2017 The Found:Re (105 rooms)
- 2017 Biosciences Partnership Building
- 2017 The Van Buren Concert Venue
- 2017 Luhrs Marriott Courtyard/Residence Inn (320 rooms)
- 2018 Hampton Inn (210 rooms)
- 2018 The Churchill (19 shipping container market-place)
- 2018 Remodel of Arizona Center

Source: Downtown Phoenix, Inc., 2019