

Up To ±17 Acres For Sale

ASKING PRICE:

Multi-Family ±200-400 Unit Development Opportunity

(\$6.75 PSF)

SEC Hwy 238 & Loma Rd | Maricopa, Arizona



The **RIGHT DEVELOPER** is needed to meet the **IMMEDIATE** housing need in the City of Maricopa



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COMMERCIAL PROPERTIES INC.

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The information contained herein has been obtained from various sources. We have no reason to doubt its accuracy; however, J & J Commercial Properties, Inc. has not verified such information and makes no guarantee, warranty or representation about such information. The prospective buyer or lessee should independently verify all dimensions, specifications, floor plans, and all information prior to the lease or purchase of the property. All offerings are subject to price change, prior sale, lease, or withdrawal from the market without prior notice. Effective: 06 11 19

MULTI-FAMILY ±200-400 UNIT DEVELOPMENT OPPORTUNITY | HWY 238 & LOMA RD

The demand for **RENTAL HOUSING** is at an all-time high!



2,500 Single Member Households Living in 3-4 Bedroom Homes
1,000 Homes Occupied by Roommates*

*Accounts from focus groups imply this figure is significantly higher as it excludes many individuals who rent rooms in homes that are occupied by families

The City of Maricopa can support 251-750 rental units!

- Many young government workers, including teachers, police officers, and city clerks, cannot afford to rent a single family home on their own, and either live outside of the city they work in, or rent a room in someone's house.
- Most of the jobs in Maricopa are service-industry jobs like retail and food services, and there are no housing units that workers in those industries can afford.
- Many families "double up" or even "triple up", meaning a single family home may be rented to two or three families. This has led to homelessness on multiple occasions, as one family may be "kicked out" and cannot afford alternative housing in the community.
- When older adults in Maricopa want to downsize and move into a smaller home with less maintenance, they have to leave the city.
- The community college is challenged to attract students because there is no rental housing available to them; many choose to attend other schools where they can afford to live independently.
- When teenagers become young adults and want to live on their own, they have to leave Maricopa because there are no apartments available.

- Maricopa Housing Needs Assessment



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Property Highlights

Location	Located at the SEC of Highway 238 and Loma Road in Maricopa, AZ
Site Information	Undeveloped Land in Pinal County
Property Size	Up to ±17 Acres
Parcel Number	Under Platting Process
Zoning	C-1 (Proposed to be Multi-Family - 24 DU/Acre)

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Employment by Industries in Maricopa, Az

The closest comparable data for the census place of Maricopa, AZ is from the public use microdata area of Maricopa, Casa Grande & Eloy (Southeast) Cities PUMA, AZ.



City of Maricopa

Population	51,977
HH Income	\$68,888
Growth Rate (Est.)	4% thru 2030
Retail Sales Gap	\$368M

Maricopa at a Glance

- The City's population is 51,977, according to 2018 U.S. Census Bureau.
- The average household income in Maricopa is \$68,888 (among the highest in the state of Arizona).
- Maricopa encompasses approximately 43 square miles, with a planning area of 233 square miles.
- Maricopa is Arizona's 88th municipality, incorporated on October 15, 2003.
- Maricopa offers residents and businesses the experience of a small-town atmosphere within the Phoenix metropolitan areas.
- Approximately 88% of adult residents have some post-high school education and 47% hold a bachelor's degree or graduate degree.

Data sources: U.S. Census Bureau, datausa.io, arcgis.com

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