

# Land For Sale | *Wonderview at Highland*

2.49 Acres Zoned PUD (Mixed-Use Residential and Commercial)



Exclusively Listed By: Brian Kocour | 602-757-1319 | [Brian@kocourcompany.com](mailto:Brian@kocourcompany.com) | [www.KocourCompany.com](http://www.KocourCompany.com)

# Land For Sale | *Wonderview at Highland*

## SWC 14<sup>th</sup> Place and Highland Avenue, Phoenix, AZ

### *Executive Summary*

Kocour Company is pleased to offer this commercial infill land opportunity located in heart of Phoenix, Arizona called Wonderview at Highland. This distinct offering includes three (3) large contiguous land parcels that total 2.49 gross acres located along Highland Avenue and 14<sup>th</sup> Place on the southwest corner.

The subject property went through an extensive rezone from R1-6 to now PUD which allows mixed-use with residential and commercial space. Specifically, approvals include two-story buildings or structures up to 35' tall with 50% coverage with proposed residential on the south of the site and retail on the north of the site fronting Highland Avenue.

Located only 1.5 miles from The Biltmore Fashion Square and less than 5 miles from Sky Harbor Airport, Wonderview at Highland is truly centrally located. Surrounded by area amenities has increased the viability for pedestrian and mobility travel along Highland Avenue.

Extensive due diligence materials can be made available including an ALTA Survey, Phase 1, Geotechnical Soils Report, and approved PUD zoning package.

Creative seller financing terms present the opportunity for a land bank allowing a Buyer to secure construction and permanent financing. Seller to cooperate with a 1031 Buyer circumstance.



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## SWC 14<sup>th</sup> Place and Highland Avenue, Phoenix, AZ

### Property Summary

Site Location:	SWC 14 <sup>th</sup> Place and Highland Avenue, Phoenix, Arizona
Gross Land Area:	2.49 Acres (108,464 SF)
Parcel Number:	155-02-005A, 155-02-002J, 155-02-002K
Offering Price	\$3,950,000 (Seller Financing Terms Available)
Price Per Square Foot:	\$36/SF
Zoned:	Approved PUD Zoning   R-3A Multifamily Across Site with C-1 Neighborhood Retail Zoning Permitted Uses on North Portion.
Property Materials Available:	ALTA Survey, Phase 1, Geotechnical Soils Report, and approved PUD Zoning Package. Seller makes no representations on materials.
Status:	Zoning approved and plat ready.



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# ARIZONA BILTMORE



WRIGLEY MANSION



WORLD MARKET

TRADER JOE'S



Camelback Road

Highland Avenue



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# *Seller Financing Terms*

## Seller Financing Terms

- **Purchase Price: \$3,950,000**
- **Down Payment: 50% cash down payment**
- **Interest Rate: Up to 24 months of interest only payments at 10% per year. Option to extend interest only payments for an additional 12 to 24 months.**
- **Loan: Non-Recourse loan with land serving as collateral.**
- **Loan Term: 24 Months**
- **Loan Servicing: Seller Financing will be structured through a loan servicing company to process Buyer payments, property tax payments and provide Buyer/Seller accounting documentation.**
- **Balloon Payment: On or before the 24<sup>th</sup> month, a balloon payment shall be made. In the event the loan is paid off prior to the end of the 24<sup>th</sup> month, no prepayment penalty will be applicable.**
- **1st Deed of Trust: Seller shall sign a 1<sup>st</sup> Deed of Trust and Promissory Note.**

## Other Terms

Seller Financing will need to be paid off prior to construction as loan will not be subordinated for construction financing.



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