

CENTRAL STATION

300 North Central Avenue
Downtown Phoenix, Arizona



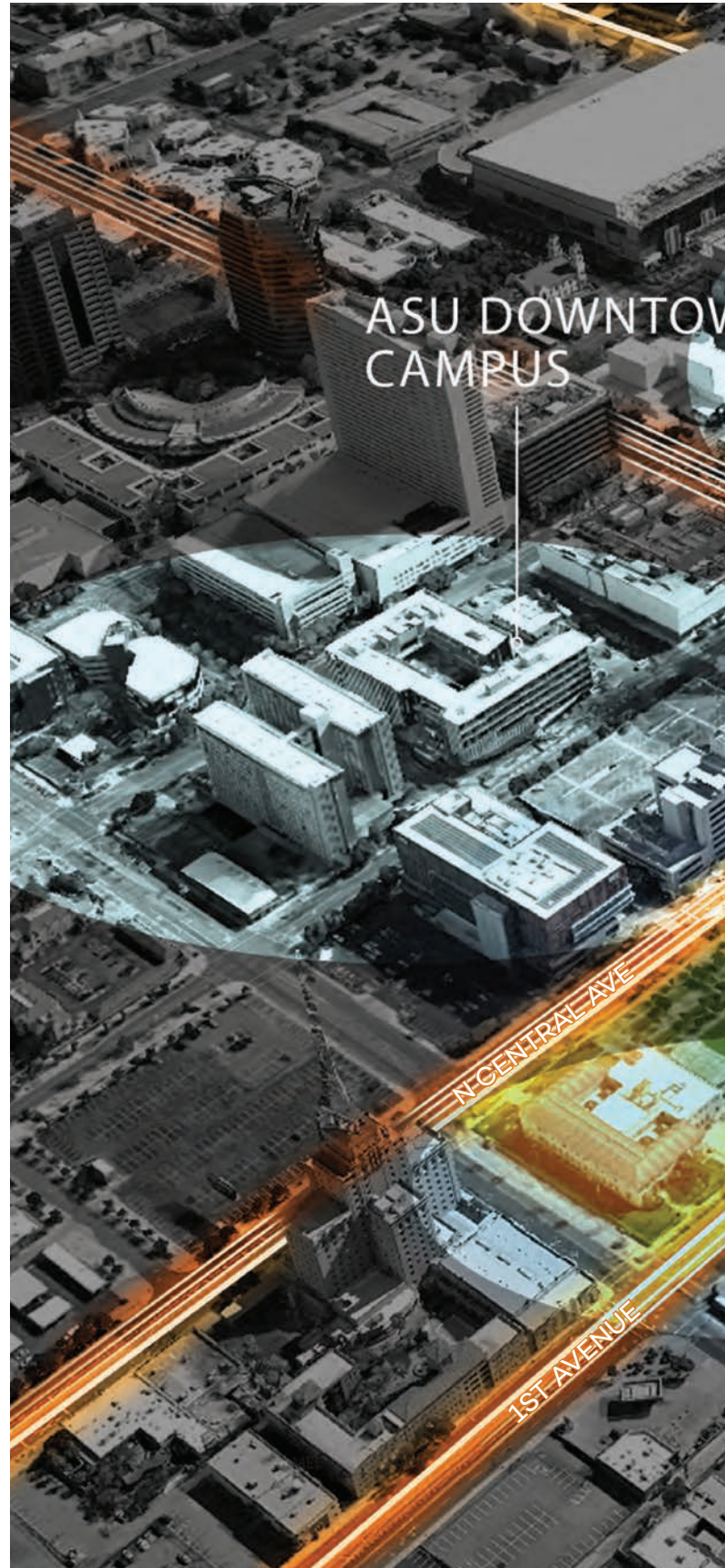
CBRE

CENTRAL STATION

Central Station is the transformation of Phoenix's bustling primary light rail and bus transit center. Situated on approximately 2.6 acres, the one million square foot sustainable, mixed-use development consisting of luxury apartments, retail, office, and student housing is connected to Civic Space Park in the vibrant heart of Downtown.

PROJECT HIGHLIGHTS

- 73,000 RSF of office space on 2nd & 3rd floors
- 35,000 RSF of retail on first floor
- 362 luxury apartments in the 32-story tower
- 244 student housing units in the 20-story tower
- Storage lockers and bike room
- Secure, key fob access
- A variety of food-oriented concepts ranging from grab and go to signature fine dining
- 2-level, below-grade parking (430 spaces)
- Valet service parking for hourly visitors





THE GATEWAY FOR CONNECTIVITY

With two light-rail stops and the main Downtown bus terminal, Central Station is the transit hub and gateway into the Downtown Phoenix part of a broader regional and national transportation network. The demand for this functionality will only intensify with the growth of Downtown Phoenix and future light-rail line extensions.



±6M

**DOWNTOWN
VISITORS
PER YEAR**

±950,000

**VISITORS AT THE
CONVENTION CENTER
PER YEAR**

**PHOENIX
CONVENTION CENTER**

SYMPHONY HALL



**CIVIC SPACE
PARK**

**CHASE F
(AZ Diamond**

FIELD
(backs)

FOOTPRINT
CENTER
(Phoenix Suns)

MARICOPA COUNTY
COURT HOUSE

CITY HALL

CENTRAL STATION
LOCATION

±747

PEDESTRIANS AT
CENTRAL & VAN BUREN
PER HOUR

±1.04M

LIGHT RAIL RIDERSHIP
(2 STOPS AT CENTRAL STATION)
IN 2018



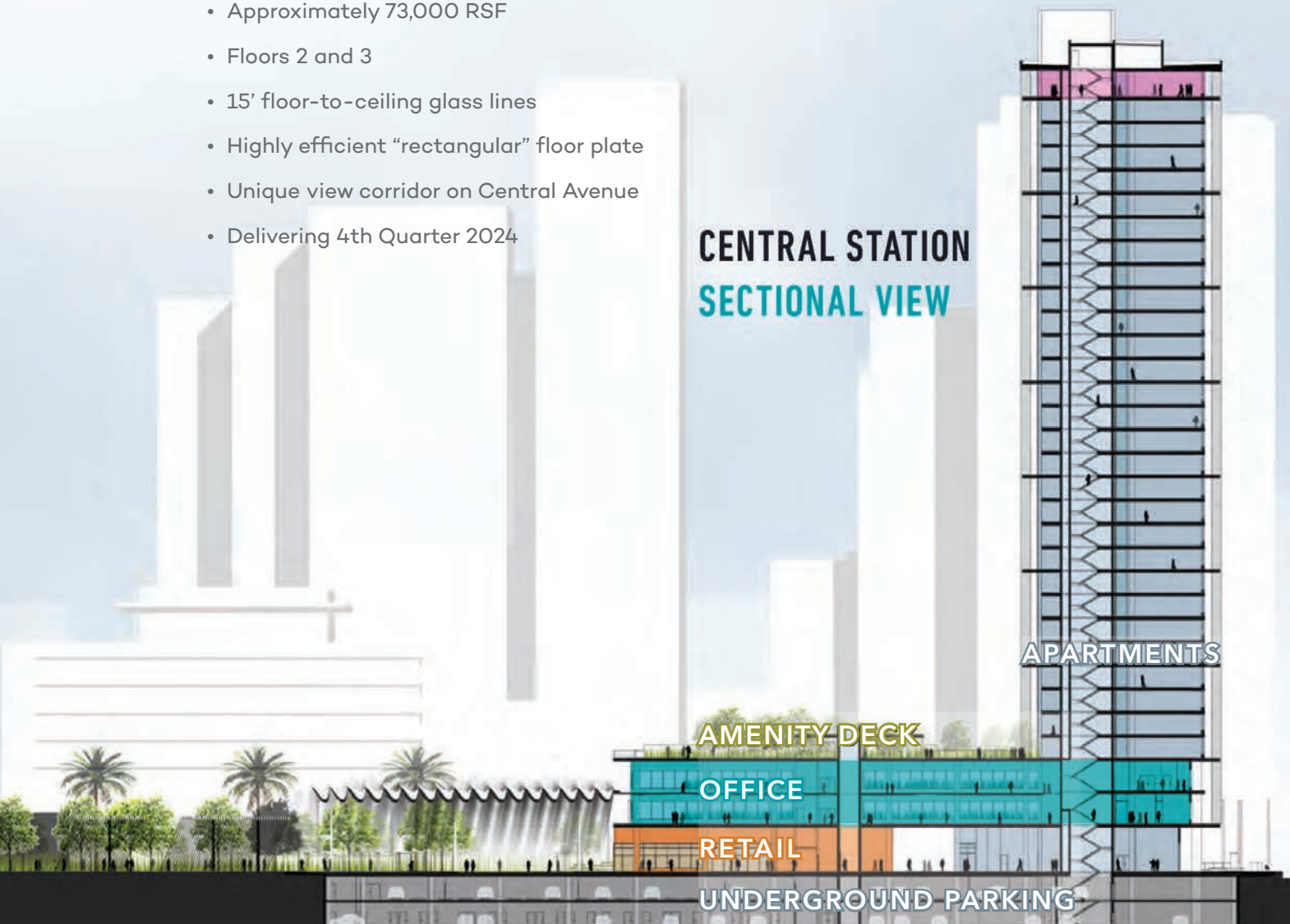
FLEXIBLE OFFICE SPACE BUILT FOR CREATIVITY

Your company will be front and center at Central Station. The ground floor lobby offers highly visible signage opportunities above the entrance with a clear presence to Van Buren Street. A total of 73,000 RSF of creative office space is available on Floors 2 and 3 and include dedicated elevators located in the East Tower.

Featuring 15' of expansive floor-to-ceiling space, large floor plates, loft-like exposed ductwork and creative lighting, the creative workspace layouts parallel those often found in tech firms, design and engineering studios, and companies that enjoy shared and flexible work-space environments. Highly desirable on-site amenities include a coffee bar and bike racks perfectly suited for an active and healthy work/lifestyle.

OFFICE SUMMARY:

- Approximately 73,000 RSF
- Floors 2 and 3
- 15' floor-to-ceiling glass lines
- Highly efficient “rectangular” floor plate
- Unique view corridor on Central Avenue
- Delivering 4th Quarter 2024



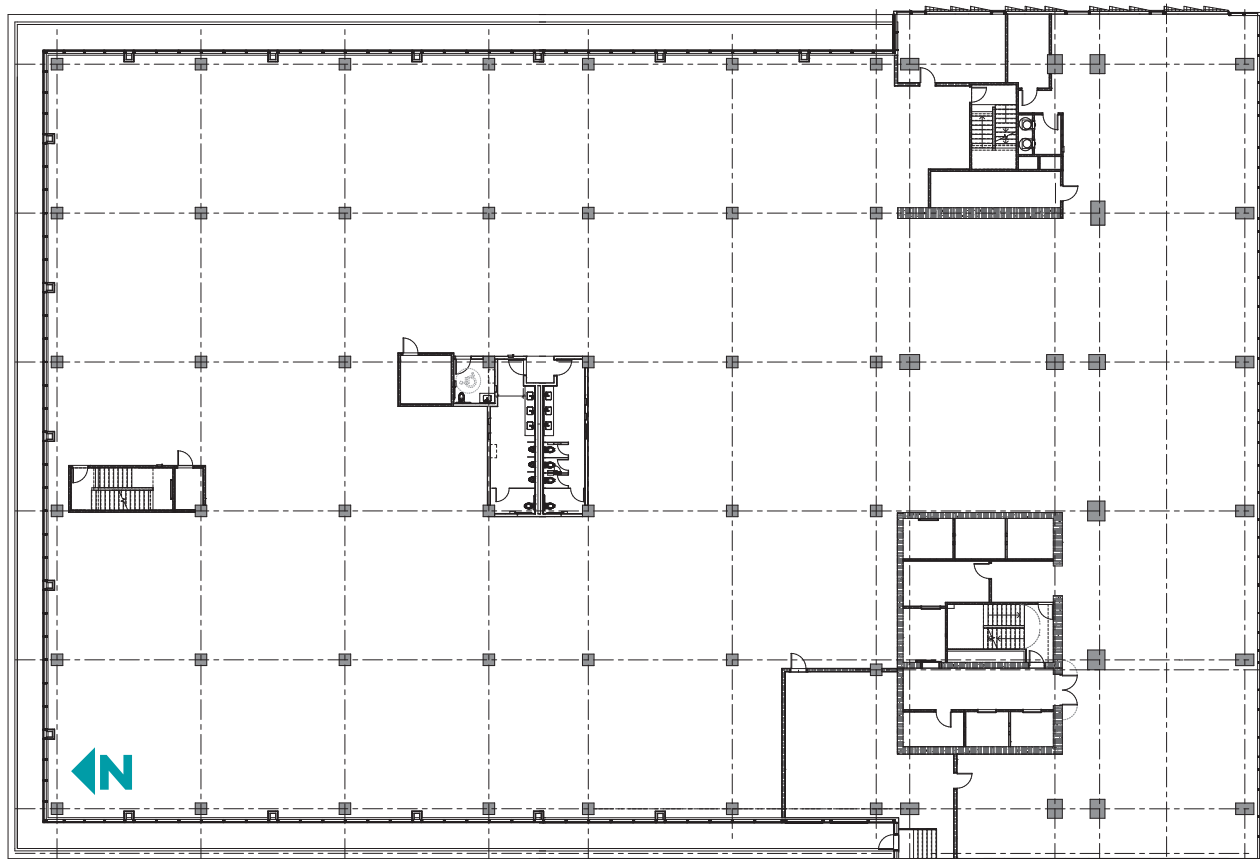
FLEXIBLE OFFICE / LANDSCAPE TERRACES

- Reimagined Office Space
- Maximized Leasing Flexibility
- Direct Park and City Views
- Abundant Lush Landscaping



North View Streetscape Perspective

SAMPLE FLOOR PLAN



A HEALTHY BUILDING FOR A HAPPIER WORKFORCE

Designing an environment for health and well-being has never been more important than it is today. Central Station embodies active design and biodefense technology from Integrated Viral Protection (IVP) that will fulfill or exceed the 9 Foundations of a Healthy Building, as defined by the Harvard T.H. Chan School of Public Health. Meeting these foundations, which mirror those of the WELL Certification, positions Central Station to be designed with system enhancements and operation processes to create the ultimate healthy workplace.

INTEGRATED VIRAL PROTECTION (IVP)

BIODEFENSE INDOOR AIR PROTECTION SYSTEM™

IVP is a technology solutions company that specializes in the design of biodefense indoor air protection systems proven to eliminate the airborne transmission of SARS-COV-2. The system at Central Station will employ heated HVAC filters made of nickel foam, based on HEPA-filter technology, but differing in that they kill the virus, not simply trap it.

ACTIVE DESIGN

Active design is a set of building and design approaches that promote physical activity and health.

- » Location promotes a healthy environment within an urban setting
 - » Immediately adjacent to the City's Civic Space Park and ASU Downtown Phoenix Campus
 - » Walkable proximity to downtown retail, entertainment and sporting venues
 - » Storage lockers and bike room available
 - » Outdoor areas for tenant use
-



WALKER'S PARADISE

Central Station has a Walk Score of 92 out of 100. With an abundance of on-site amenities, immediate access to public transportation and Civic Space Park, and nearby shops and restaurants, this location is a walker's paradise.

GREATER PHOENIX: AN OVERVIEW

According to legend, Phoenix gets its name from Cambridge-educated pioneer Darrell Duppa, who saw the ruins and prehistoric canals of the Hohokam and believed another civilization would rise from the ashes. Phoenix is the United States' fifth-largest city with a population of over 1.7 million. Greater Phoenix (which includes, among others, the cities of Chandler, Glendale, Scottsdale and Tempe) has a population of almost 5.0 million and covers 2,000 square miles. Maricopa County—where Greater Phoenix is located—covers 9,266 square miles, making it about the size of New Hampshire. Phoenix's elevation is 1,117 feet, and the city's horizon is defined by three distinct mountains: South Mountain, Camelback Mountain and Piestewa Peak.

BASIC HISTORY

The Hohokam people inhabited what is now Greater Phoenix until about 1450 A.D. They created the first major urban civilization in the Salt River Valley and developed a canal system that is still in use today. In 1865, the U.S. government established Fort McDowell here, and settlers such as Jack Swilling began farming the land. The city of Phoenix was established in 1868; two years later, the first survey and census of the city noted it was about a mile long and a half-mile wide, with 74 dwellings and a population of 250.



POPULATION

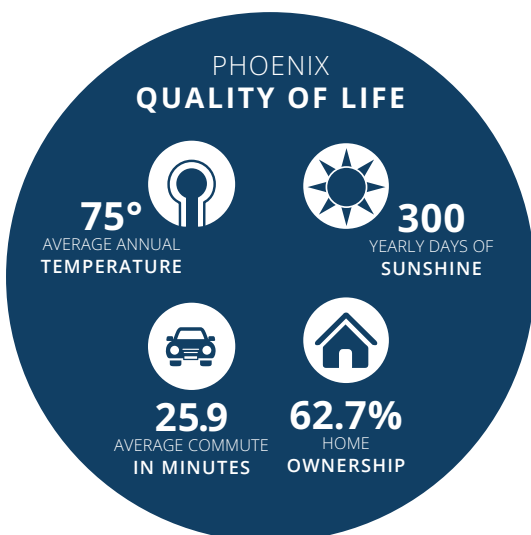
In 1950, Phoenix proper had a population of about 100,000; today its population is more than 1.7 million, making it the fifth-largest city in the U.S. and the fastest growing. Phoenix's population grew from 1.4 million people in 2010 to 1.6 million in 2020, a rate of 11.2 percent, according to the Census Bureau. The average age of Greater Phoenix residents is 37.6, making it also one of the youngest in the nation.

CLIMATE

According to the National Climatic Data Center, Phoenix basks in sunshine more often than any other major metropolitan area in the U.S. The sun shines on Phoenix during 85 percent of its daylight hours—more than 300 days per year. Located in the Sonoran Desert, Phoenix has an average annual rainfall of 8.04 inches, making it one of the wettest and greenest deserts in North America. Phoenix boasts an average annual temperature of 75.1 degrees (Fahrenheit) and an average annual high temperature of 86.7 degrees.

SPECTATOR SPORTS

Greater Phoenix annually hosts the PGA Tour's Waste Management Phoenix Open, NASCAR's March and November events and the Fiesta Bowl and Cactus Bowl.



Source: U.S. Climate Data, U.S. Census Bureau

Phoenix is a regular host to Super Bowls, the College Football Playoff National Championship Game, and the NCAA Men's Basketball Final Four. Phoenix is one of 13 U.S. cities with franchises in all four major professional sports leagues: Phoenix Suns (NBA), Arizona Diamondbacks (MLB), Arizona Cardinals (NFL) and Arizona Coyotes (NHL).



BUSINESS FRIENDLY CITY

Greater Phoenix is an attractive and cost-effective place to do business. Major industries are (1) high-tech manufacturing, (2) tourism and (3) construction. Arizona is a right-to-work state and mean wages, workers compensation and unemployment insurance are relatively low. These lower operating costs are drawing more corporate headquarters and manufacturers to the state. Greater Phoenix is the corporate headquarters of eight Fortune 500 companies for 2021: Avnet (#168), Freeport-McMoRan (#170), Republic Services (#297), Insight Enterprises (#360), Magellan Health (#390), Sprouts Farmers Market (#437), Taylor Morrison (#452) and Carvana (#483).

Phoenix added 122,700 new workers in 2021, over 30,000 of those in the advanced business services sector. In December 2021, the Phoenix workforce topped 2.3 million, an increase of nearly 6%. The region has also established itself as a semiconductor and electric car hub in 2021 adding TSMC and Sunlit Chemical as well as Nikola Motors, ElectraMeccanica and KORE Power electric batteries to the valley.



EDUCATION

Several top-tier higher education institutions call the Greater Phoenix area home. Most notably, Arizona State University (ASU), the largest nonprofit public university in the country, has one of the largest undergraduate populations in the U.S. (135,729 students in Fall 2021). ASU was ranked number 1 on U.S. News & World Report's "Most Innovative Schools" list, placing them ahead of Stanford (#2) and MIT (#3).

GETTING HERE

Phoenix Sky Harbor International Airport is located four miles from Downtown and 20-30 minutes from most resorts. It is served by more than 20 carriers. Thoughtful touches at Sky Harbor include free wireless Internet access and a shaded dog park for four-legged fliers. The airport offers more than 30 local restaurant options that satisfy any craving. Sky Harbor serves about 40 million passengers a year and is ranked overall 3rd best airport in a Wall Street Journal study of "The Best of the Biggest Airports".

Source: www.VisitPhoenix.com



INFRASTRUCTURE & TRANSPORTATION

The backbone of Phoenix's trade system is composed of two major freeways - Interstate 17 and Interstate 10. Running north-south through the center of Greater Phoenix, I-17 provides Phoenix and all of northern Arizona quick access to westbound I-10 via Loop-101. Interstate 10 runs coast to coast connecting major consumer markets in the Southwest including Los Angeles, Phoenix, and Houston. I-17 is also the only direct route from Phoenix to Flagstaff, where it connects to Interstate-40, another coast to coast and Midwest trade route.

Heightened interstate movement of goods throughout the Southwest has resulted in major investments along I-17 and I-10. With a majority of population growth in the U.S. taking place in Sun Belt markets, movement of goods and materials along these corridors will need to increase to service heightened consumer demand and capital investment in growing metropolitan areas. Correspondingly, manufacturer and industrial uses will have continued demand along I-17 and I-10, contributing positively to Metro Phoenix job growth and overall Metro productivity.

Uniting parts of the Valley is the Metro Light Rail, a ±26-mile light rail system with seven high-capacity extensions planned or under construction to create a 66-mile system by 2034. Additionally, the PHX Sky Train provides access between the main Valley Metro Light Rail and Phoenix Sky Harbor International Airport. Ridership goals have been exceeded every year since it was completed in 2008. In Fiscal Year 2019, the Metro Light Rail averaged almost 48,000 riders per weekday and over 15.8 million annually. *Source: Valley Metro*



MAJOR EMPLOYERS

Aerospace & Defense



Automated & Electric Vehicles



Battery and Clean & Renewable Energy



Bioscience & Healthcare



Business & Financial Services



Semiconductor



Technology & Innovation



Source: Greater Phoenix Economic Council

DOWNTOWN PHOENIX SNAPSHOT

The evolution of Downtown Phoenix over the past five years has been significant. From 2004-2017, more than \$5 billion was invested in office space, retail, restaurants, educational facilities, convention space and hotel rooms. Today's Downtown Phoenix boasts the highest concentration of employment in Arizona, offering impressive urban amenities including living, shopping, arts, and entertainment. The dramatic growth is providing a surge in momentum for even more development. On the fun side, the sensory experience on the ground floor of any urban environment helps define the culture of a city, what people think about it, what they remember, and what they love. In downtown Phoenix, when the business day ends, the fun begins. It's impossible to take in all of downtown at once, but you'll find some good places to start here, whether you're looking to shop and dine on Roosevelt Row, catch a show at The Van Buren, or catch a fly ball at Chase Field. No matter what your vibe is, you'll be able to find your spot downtown.



West Community Space Perspective


DOWNTOWN MULTIFAMILY MARKET

Downtown Phoenix has the most aggressive development pipeline in the Valley as builders look to capitalize on the revitalization of the city center. Over the past 10 years, growing enrollment at Arizona State University’s downtown campus, the extension of Light Rail, and an influx of retail and entertainment attracted young adults to the area. At 1,800 units, annual net absorption in Downtown Phoenix has held up well compared to other parts of the Valley, an indication that recent weakness is more supply-driven than demand-driven. Landlords will need to prepare for a wave of new construction delivering over the next two years. Development is focused on high-end units, despite the need for more affordable housing options in the submarket. Moving forward, this supply and demand imbalance will put upward pressure on vacancy and moderate rents over the short to mid-term.



DOWNTOWN OFFICE MARKET

Office availabilities have been elevated since the onset of the pandemic in Downtown as move-outs put pressure on vacancies. The average vacancy rate of 19.4% is higher than the metro average. Like many submarkets, the rise in availabilities has played a role in relative rent growth underperformance with annual gains remaining tepid near 1.9%. On the positive side, the construction pipeline is empty, mitigating supply-side risks. Despite the near-term uncertainty of the office market, Phoenix’s urban core still has long-term tailwinds. Downtown has received about \$5 billion of public and private investment over the past decade, going toward projects such as the Phoenix Convention Center expansion, the Metro Light Rail, and the Phoenix Biomedical Campus. Arizona State University’s move to Downtown Phoenix has created inelastic demand for housing. The school’s enrollment has grown to nearly 12,000 students today.

An aerial photograph of a modern high-rise building complex. The main building is a tall, glass-enclosed tower with a white structural frame. To its right is a shorter, white building with a grid-like facade. In the foreground, a rooftop terrace features a swimming pool, lounge chairs, and a small orange structure. The surrounding area includes other city buildings, streets, and greenery.

CONTACT:

SCOTT BAUMGARTEN

Senior Vice President

+1 602 300 8660

scott.baumgarten@cbre.com

CBRE

2575 E Camelback Rd, Suite 500
Phoenix, AZ 85016

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy, completeness, or reliability of the information contained herein. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk.