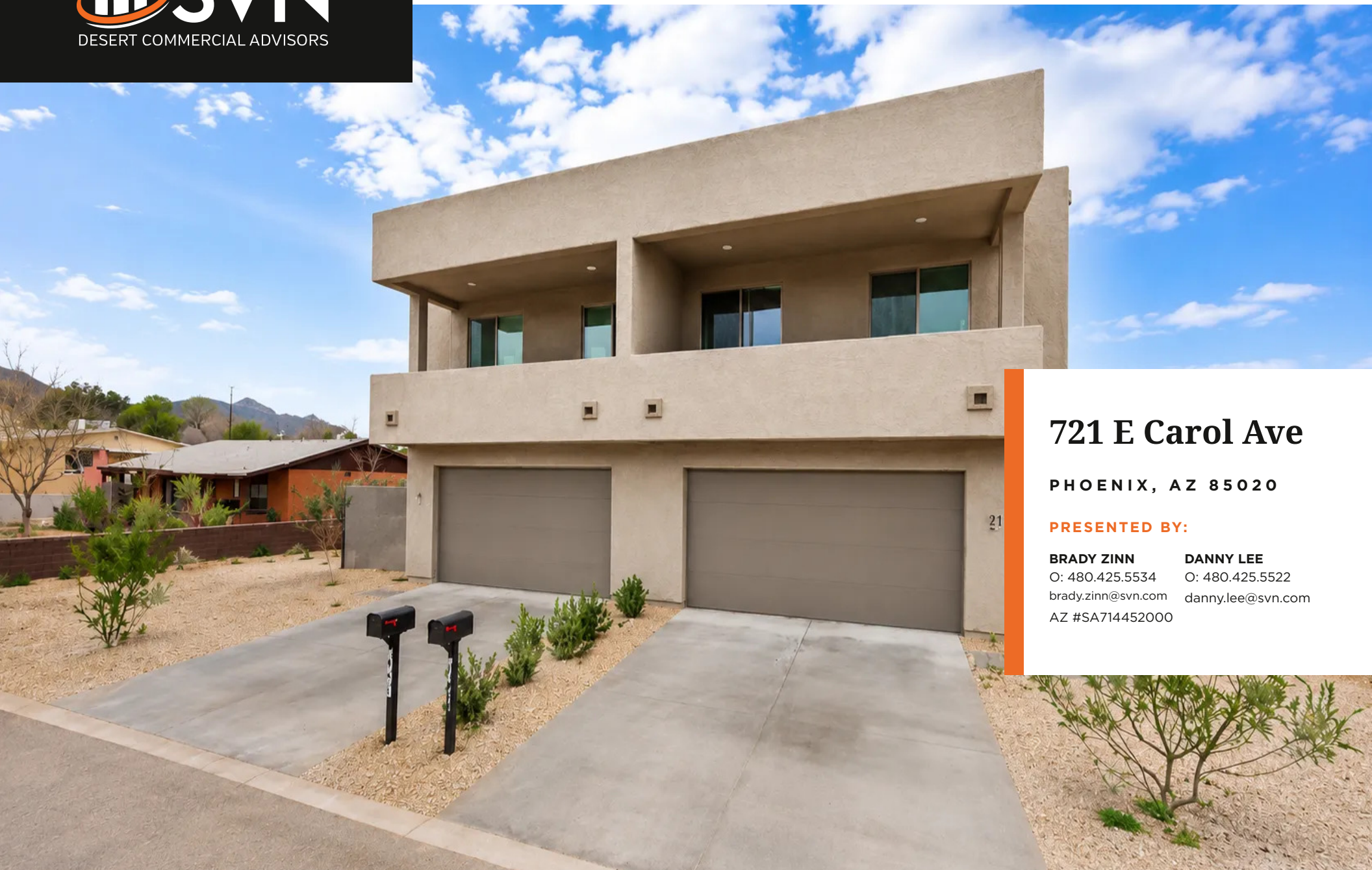




Offering Memorandum



721 E Carol Ave

PHOENIX, AZ 85020

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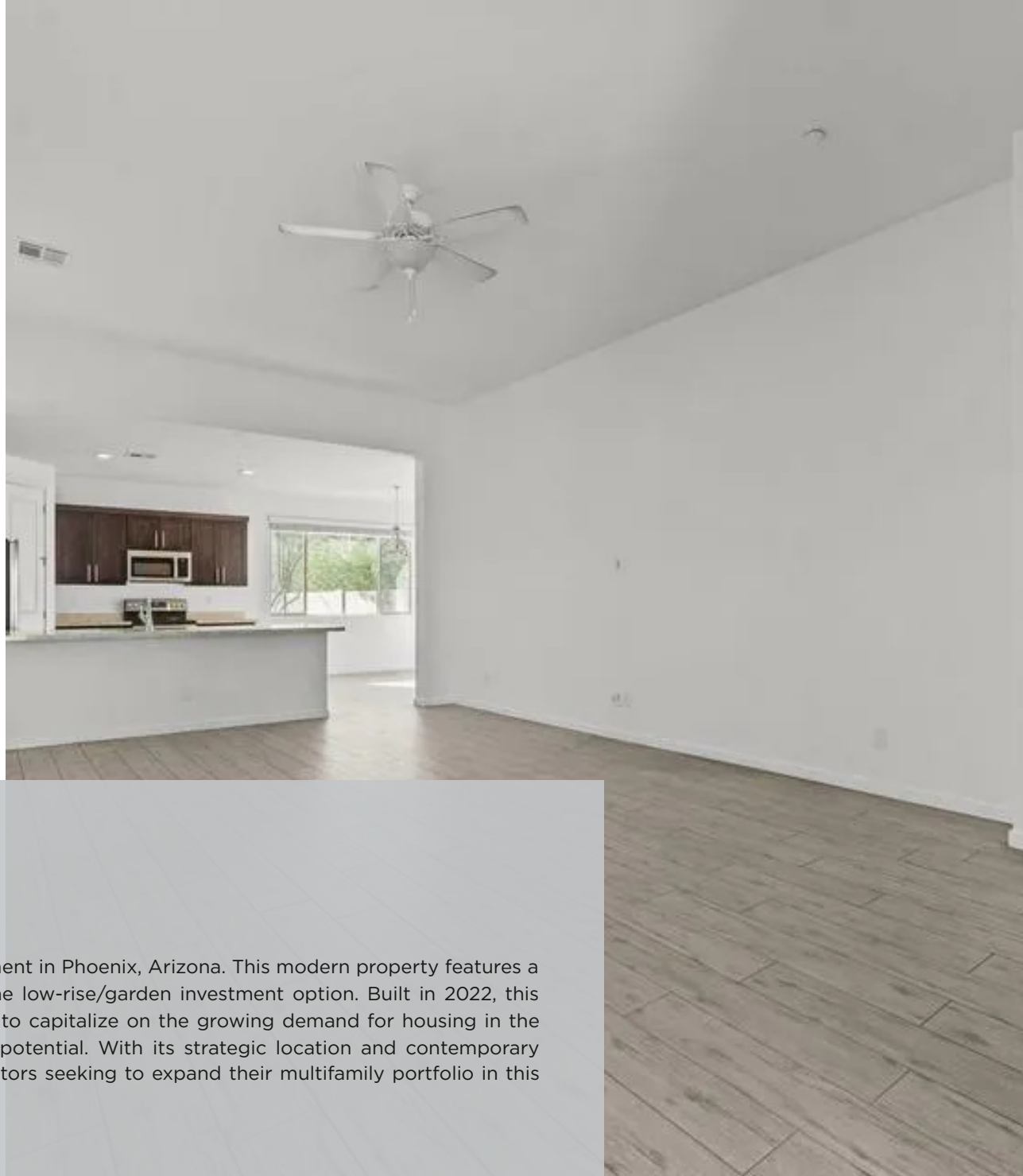
PROPERTY SUMMARY

721 E CAROL AVE

PHOENIX, AZ 85020

OFFERING SUMMARY

SALE PRICE:	\$800,000
BUILDING SIZE:	3,702 SF
LOT SIZE:	11,313 SF
PRICE / SF:	\$216.10
CAP RATE:	4.7%



PROPERTY SUMMARY

Introducing an exceptional opportunity for multifamily investment in Phoenix, Arizona. This modern property features a 3,702 SF building with 2 contemporary units, offering a prime low-rise/garden investment option. Built in 2022, this well-designed property is ideally suited for investors seeking to capitalize on the growing demand for housing in the Phoenix area. Zoned R-4, it presents a versatile investment potential. With its strategic location and contemporary design, this property represents an attractive option for investors seeking to expand their multifamily portfolio in this dynamic market.

PROPERTY HIGHLIGHTS

- 3,702 SF building
- 2 units/Duplex
- Built in 2022
- Zoned R-4
- Located in the North Phoenix Submarket
- Private Yard
- Two Car Garages
- 3 Bedrooms & 2 Bathrooms in each unit



Two Car Garage



Private Yard



New Appliances

PROPERTY PHOTOS



LOCATION DESCRIPTION

Explore the vibrant Phoenix neighborhood surrounding the property, offering a dynamic blend of urban conveniences and natural beauty. The area is renowned for stunning mountain views and a thriving arts and culture scene. Nearby, you'll find the Phoenix Mountain Preserve with its extensive trail system, ideal for outdoor enthusiasts. Investors will appreciate the proximity to major employment centers and the easy access to highways, making this area an attractive choice for multifamily and high-rise development.

CITY OF PHOENIX

Phoenix has been the fastest-growing city for five years in a row. It is home to Sky Harbor International Airport, which has a \$38 billion annual economic impact, South Mountain Park, one of the largest municipal parks in North America, and major league sports teams like the NFL Arizona Cardinals and NBA Phoenix Suns. It is a vibrant place to live, work, and play!



1.66M+
PEOPLE LIVE IN
PHOENIX, AZ



5th
LARGEST CITY IN
THE U.S.



42
OPPORTUNITY ZONES
IN 6 UNIQUE
NEIGHBORHOOD



4.95M+
PEOPLE LIVE IN THE
GREATER PHOENIX
METRO AREA



City of Phoenix

PHOENIX RANKINGS

**RANKED #8 BEST CITY FOR
MILLENNIALS TO LIVE IN**

- THE LANGSTON CO., 2019

**FASTEST GROWING CITY IN U.S.
5TH YEAR IN A ROW**

- U.S. CENSUS BUREAU, 2020

NO.7 BEST STARTUP CITY IN AMERICA

- AZBIGMEDIA, 2022

#4 SMALL BUSINESS EMPLOYMENT GROWTH

- PAYCHEX, 2022

RANKED #7 BEST PERFORMING CITY

- MILKEN INSTITUTE, 2021

NO. 10 IN STEM JOB GROWTH

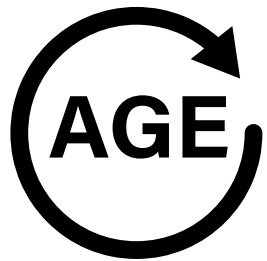
- RCLCO, 2020

CITY OF PHOENIX WORKFORCE

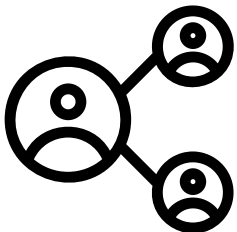
Phoenix is the vibrant center of one of the fastest-growing job markets and economies in the United States. The city is emerging in the new economy with strength in high technology, manufacturing, bioscience research, and advanced business services. As a top market for skilled and available workforce, companies are growing in Phoenix because it's not only a thriving business environment but a great place to live.



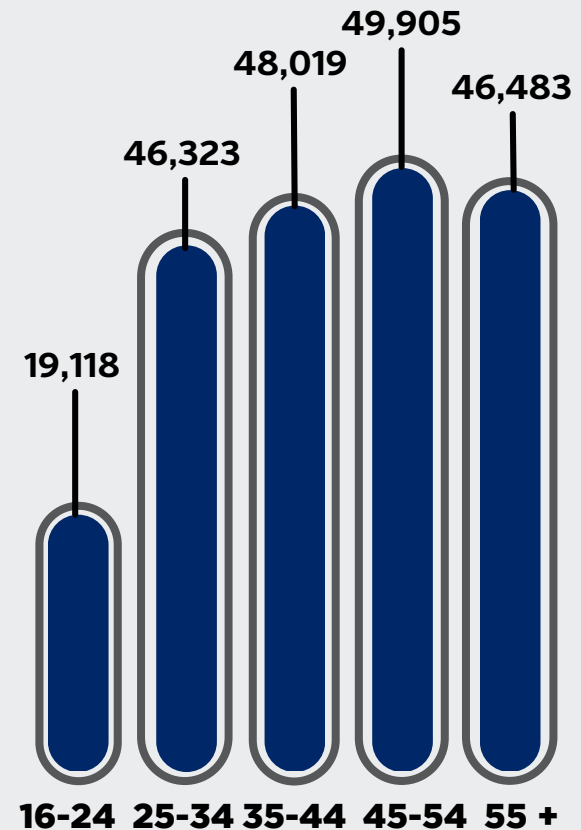
70%
OF THE STATE'S
WORKFORCE POPULATION
LIVES WITHIN THE
PHOENIX METRO



33
MEDIAN AGE
OF POPULATION



\$85,527
AVERAGE
HOUSEHOLD INCOME



AGE OF WORKFORCE

CITY OF PHOENIX MAJOR EMPLOYERS

 Banner Health

11,370+

EMPLOYEES

 amazon

9,450+

EMPLOYEES

 ARIZONA

6,980+

EMPLOYEES

 AMERICAN EXPRESS

6,890+

EMPLOYEES

 Phoenix Children's

5,060+

EMPLOYEES

 Honeywell

4,810+

EMPLOYEES

 U-HAUL

4,560+

EMPLOYEES

 MAYO CLINIC

4,550+

EMPLOYEES

 Dignity Health.

4,200+

EMPLOYEES

 Valleywise Health

4,090+

EMPLOYEES

TOP 10 EMPLOYERS

The Phoenix area has a talented labor pool with the median age of its population at 33 years old, younger than the national average, and 28 percent of the total population hold a bachelor's degree.

CITY OF PHOENIX WORKFORCE & BUSINESS DEVELOPMENT

We understand the importance of attracting and retaining the best talent for companies. The City of Phoenix offers a number of unique programs and resources in support of the workforce and business development.

THE CITY OF PHOENIX BUSINESS WORKFORCE DEVELOPMENT CENTER

We are the only city in the region to have an in-house team dedicated to workforce business solutions. The Center is located Downtown, offering talent acquisition, training and development, access to resources, and other accommodations for businesses.

PHOENIX WORK4ORCE

Phoenix's Community and Economic Development Department and the city-located community colleges have created a strategic alliance surrounding the needs of the business community and its workforce. Connecting well-trained employees with employers.

PHOENIX WORK4ORCE



CITY OF PHOENIX HIGHER EDUCATION



ARIZONA STATE UNIVERSITY

TOTAL ENROLLMENT: 119,951
PHOENIX ENROLLMENT: 11,500+

- Supported 300+ students, faculty, alumni, and external startups over the past 10 years.
- The Phoenix campus creates strong learning and career connections for students with organizations in media, health care, corporate, and government.



GRAND CANYON UNIVERSITY

TOTAL ENROLLMENT: 102,000+
#1 IN ARIZONA

- GCU offers online and campus-based degree programs for both traditional students as well as working professionals.
- GCU has invested over \$1.6 billion into their state-of-the-art campus expansion over the past 10 years.
- 2021 USA Top 20



UNIVERSITY OF ARIZONA

TOTAL ENROLLMENT: 119,951

- UA main campus is located in Tucson, with a satellite site in Downtown Phoenix. Programs in Phoenix include Eller College MBA and the College of Medicine at the Phoenix Bioscience Core.
- In 2022, there were 762 graduate students at the Phoenix Biomedical Campus.



NORTHERN ARIZONA UNIVERSITY

TOTAL ENROLLMENT: 30,736

- NAU is partnered with University of Arizona to allow students to reap the benefits of the Phoenix Bioscience Core programs in Downtown Phoenix.
- Northern Arizona Center for Entrepreneurship and Technology offers programs for business growth.



CREIGHTON UNIVERSITY

TOTAL ENROLLMENT: 900 BY 2025

- Creighton University opened the Health Sciences Campus in 2021 at Park Central.
- The campus spans 195K SF and offers 9 laboratories, 10 high fidelity simulation areas, a trauma simulation room, and 16 standardized patient simulation exam rooms.



MARICOPA COUNTY COMMUNITY COLLEGES

TOTAL ENROLLMENT: 114,775+
PHOENIX ENROLLMENT: 28,000+

- Of the 10 community colleges in the Greater Phoenix area, the 3 located in the immediate Phoenix area are Phoenix, Gateway & South Mountain.
- Gateway Community College, the Center for Entrepreneurial Innovation is a comprehensive business incubator for start-up companies.

CITY OF PHOENIX ATTRACTIONS

GOLF

Well known as 'America's Best Place to Live for Golf' there are over 200 golf courses in the Greater Phoenix area, and over 26 in Phoenix alone. Presidents, Hollywood luminaries and various VIPs have all trod the fairways at the classic Central Phoenix Arizona Biltmore golf course.



MAJOR LEAGUE SPORTS

Chase Field home of MLB's Arizona Diamondbacks and Footprint Center home to NBA's Phoenix Suns and WNBA's Phoenix Mercury are both located in Downtown Phoenix. Explore the greater Phoenix area with NFL's Arizona Cardinals and NHL's Arizona Coyotes.

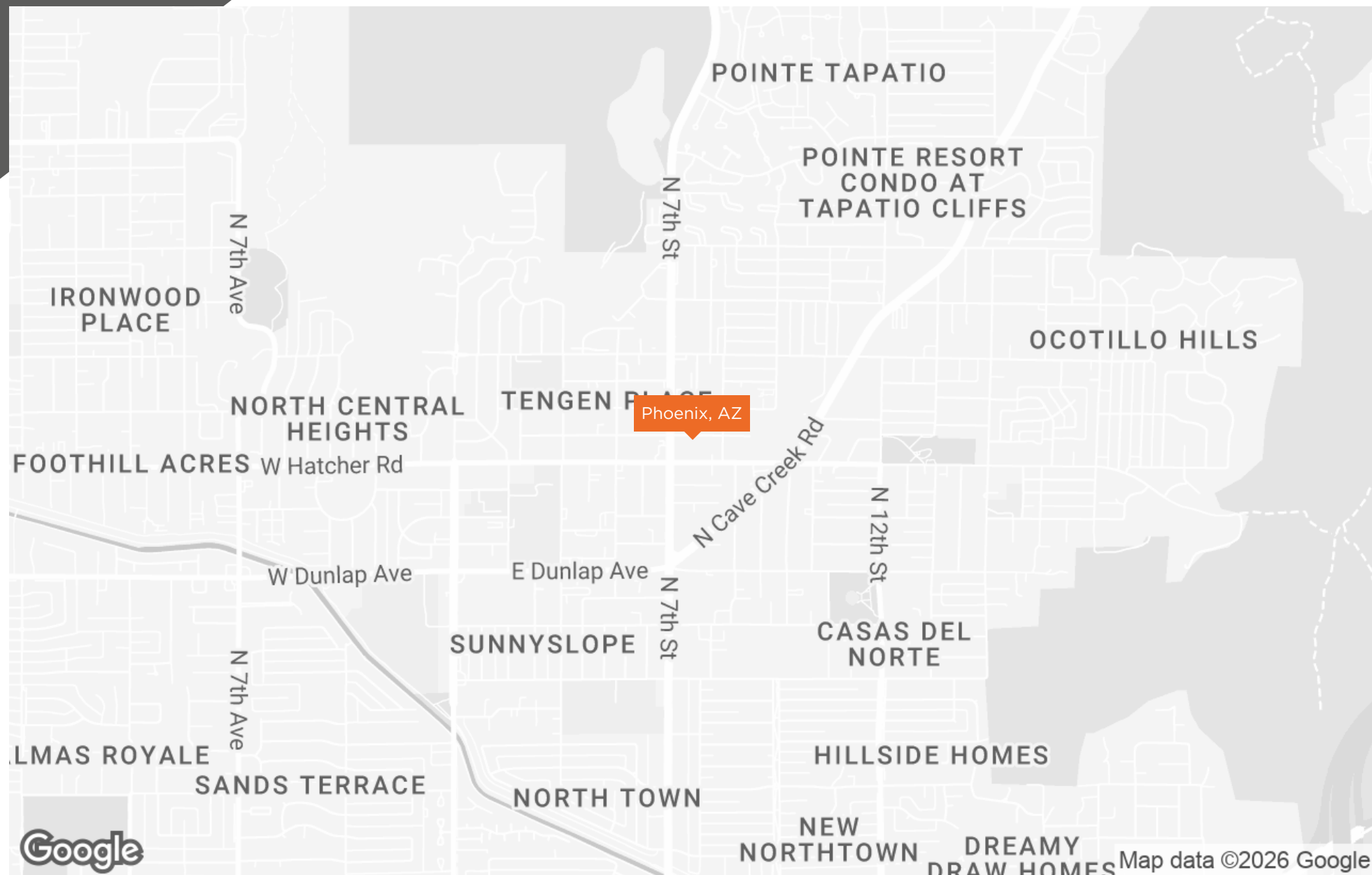


ARTS & CULTURE

The Phoenix area has a rich arts-and-culture environment. The walkable Roosevelt Row Arts District is home to art galleries, restaurants, bars and boutique shops, find larger than life mural walls, visit the internationally acclaimed Heard Museum, or catch a show at the historic Orpheum Theatre.



REGIONAL MAP



PARCEL MAP

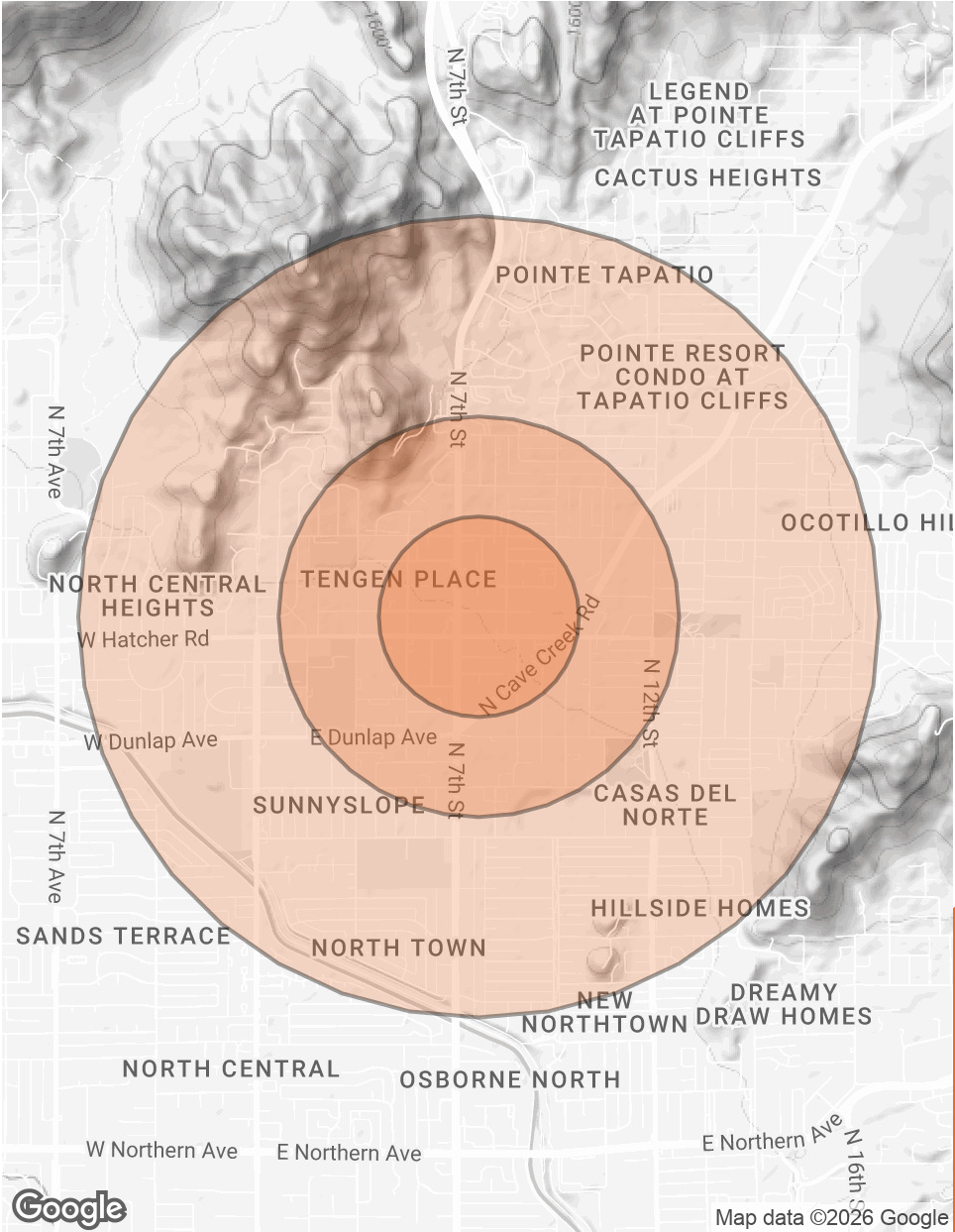


DEMOGRAPHICS MAP & REPORT

POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	1,033	4,136	16,207
AVERAGE AGE	31.6	36.6	40.5
AVERAGE AGE (MALE)	31.3	34.8	37.5
AVERAGE AGE (FEMALE)	31.7	39.1	43.5

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	421	1,748	7,449
# OF PERSONS PER HH	2.5	2.4	2.2
AVERAGE HH INCOME	\$56,952	\$70,879	\$82,446
AVERAGE HOUSE VALUE	\$310,006	\$301,964	\$337,216

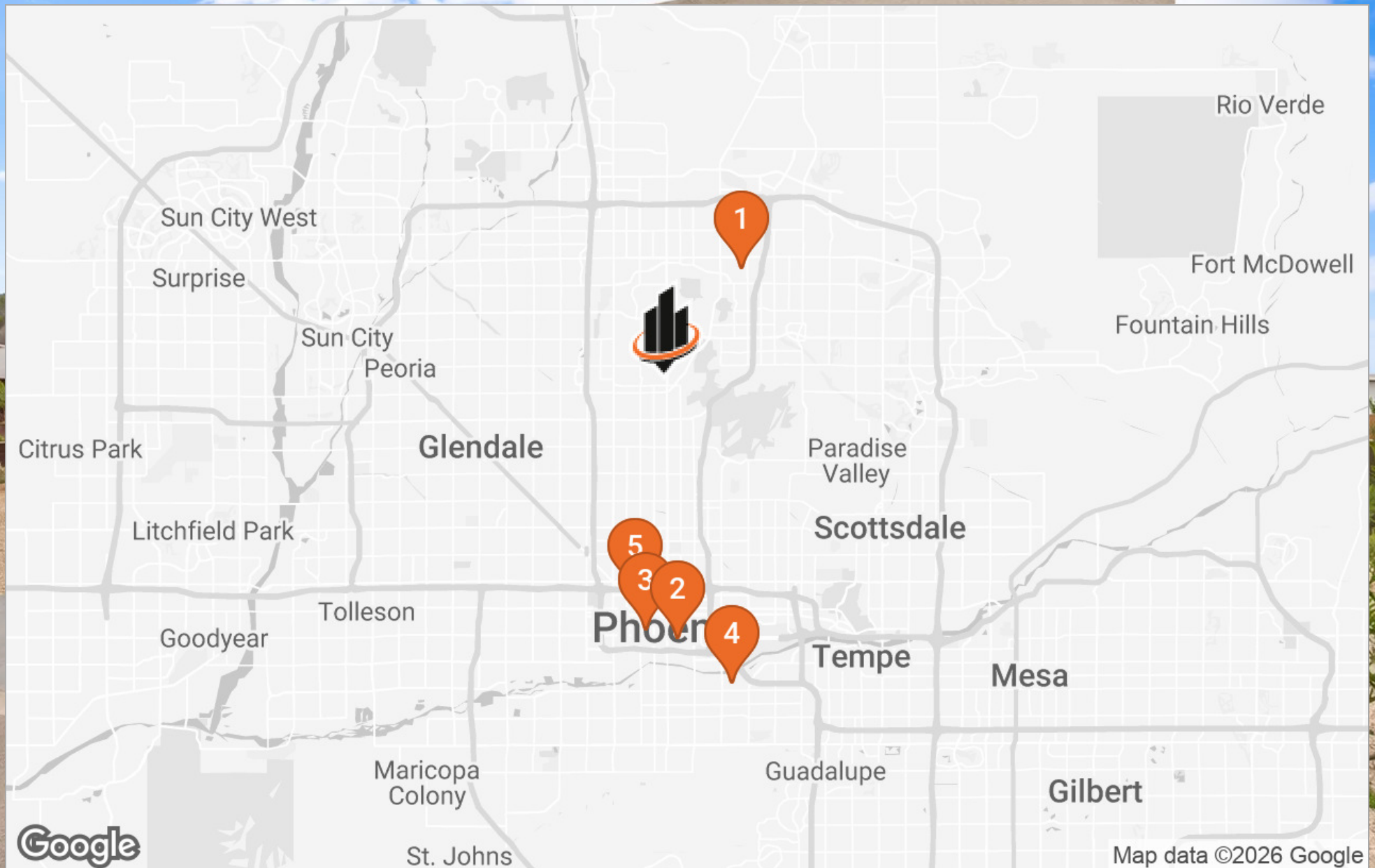
2023 American Community Survey (ACS)



SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	YEAR BUILT	PRICE/SF	PRICE/UNIT
★	721 E Carol Ave Phoenix, AZ	\$800,000	3,702 SF	11,313 SF	2	2022	\$216.10	\$400,000
1	3005 E Paradise Ln Phoenix, AZ	\$900,000	2,658 SF	7,452 SF	2	2018	\$338.60	\$450,000
2	1106 E Papago St Phoenix, AZ	\$685,000	2,290 SF	6,494 SF	2	1948	\$299.13	\$342,500
3	909 S 4th Ave Phoenix, AZ	\$627,000	3,000 SF	6,545 SF	2	2021	\$209.00	\$313,500
4	2704 E Southgate Phoenix, AZ	\$600,000	3,211 SF	11,157 SF	2	2006	\$186.86	\$300,000
5	809 N 10th Ave Phoenix, AZ	\$995,000	1,392 SF	6,098 SF	3	1930	\$714.80	\$331,667
	AVERAGES	\$761,400	2,510 SF	7,549 SF	2	1984	\$349.68	\$347,533

SALE COMPS MAP & SUMMARY



SALE COMPS



1

2



★ **721 E CAROL AVE**
Phoenix, AZ 85020

PRICE:	\$800,000	BLDG SIZE:	3,702 SF
LOT SIZE:	11,313 SF	NO. UNITS:	2
CAP RATE:	4.70%	YEAR BUILT:	2022



1. 3005 E PARADISE LN
Phoenix, AZ 85032

PRICE:	\$900,000	BLDG SIZE:	2,658 SF
LOT SIZE	7,452 SF	NO. UNITS:	2
YEAR BUILT:	2018		



2. 1106 E PAPAGO ST
Phoenix, AZ 85034

PRICE:	\$685,000	BLDG SIZE:	2,290 SF
LOT SIZE	6,494 SF	NO. UNITS:	2
YEAR BUILT:	1948		

SALE COMPS

3



3. 909 S 4TH AVE
Phoenix, AZ 85003

PRICE:	\$627,000	BLDG SIZE:	3,000 SF
LOT SIZE	6,545 SF	NO. UNITS:	2
YEAR BUILT:	2021		

4



4. 2704 E SOUTHGATE
Phoenix, AZ 85040

PRICE:	\$600,000	BLDG SIZE:	3,211 SF
LOT SIZE	11,157 SF	NO. UNITS:	2
YEAR BUILT:	2006		

5



5. 809 N 10TH AVE
Phoenix, AZ 85007

PRICE:	\$995,000	BLDG SIZE:	1,392 SF
LOT SIZE	6,098 SF	NO. UNITS:	3
YEAR BUILT:	1930		

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF
721A	3	2	1,851 SF	\$1,999	\$1.08
721B	3	2	1,851 SF	\$1,799	\$0.97
TOTALS			3,702 SF	\$3,798	\$2.05
AVERAGES			1,851 SF	\$1,899	\$1.02

INCOME & EXPENSES



INCOME SUMMARY

GROSS INCOME	\$45,600
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EXPENSES SUMMARY

OPERATING EXPENSES	\$8,000
---------------------------	----------------

NET OPERATING INCOME	\$37,600
-----------------------------	-----------------



DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



Collective Strength, Accelerated Growth

5343 N. 16TH STREET, SUITE
100
PHOENIX, AZ 85016



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