

CITRUS FOURPLEX - DEVELOPMENT OPPORTUNITY

Offering Memorandum

4215 NORTH 26TH STREET, PHOENIX, AZ 85016

CITRUS FOURPLEX
DEVELOPMENT OPPORTUNITY

Offering Price: \$375,000

\$35.66/LSF

Total Acreage: ± 0.24

Total Land SF: $\pm 10,515$

Zoned: R-3

ABI Listing Page:

ABIMultifamily.com/portfolio/citrus-fourplex

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PRIMARY LISTING ADVISOR

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Exclusively Listed By: **ABI MULTIFAMILY**
5227 North 7th Street,
Phoenix, AZ 85014

ABI Listing Page:
[ABIMultifamily.com/portfolio/citrus-fourplex](https://abimultifamily.com/portfolio/citrus-fourplex)

CITRUS FOURPLEX - DEVELOPMENT OPPORTUNITY

Property Information



INVESTMENT OVERVIEW

Positioned in the heart of the booming 85016 zip code, this luxury infill multifamily development opportunity allows you to capitalize on the high-demand, luxury rental market between the Camelback Corridor and Arcadia Lite.

- **Plug-and-Play:** Includes previously approved construction plans for (4) 2-bedroom / 1.5-bathroom units (approximately 1,063 SF each). Architectural, civil, landscaping, structural, mechanical, plumbing, and electrical plans are complete—significantly reducing the development timeline
- **Flexible Development Strategy:** Utilize the existing approved plans for (2) two-story duplexes—featuring private courtyards, dog park, and covered parking—or create your own modern vision for this spacious 10,515 SF lot
- **Unbeatable Location:** Situated ± 1.2 miles from the Camelback Corridor Financial District, approximately 10 minutes from Phoenix Sky Harbor International Airport, and adjacent to top-tier dining and shopping at Biltmore Fashion Park
- **High-Margin Density:** A rare chance to build high-end “missing middle” housing on a 10,515 SF lot, allowing for generous unit sizes and premium amenities without excessive density restrictions
- **Residential Financing Ease:** Develop as a fourplex to bypass complex, high-interest commercial loan requirements, utilizing standard residential financing for improved IRR
- **Proven Valuation Drivers:** Located in a high-velocity market with neighboring multifamily projects commanding sales over \$2.5M. Average days on market in this pocket remain highly compressed
- **Modern Design Aesthetic:** Plans call for a contemporary minimalist style, featuring sandblasted CMU, clean geometric forms, flat rooflines, and floor-to-ceiling glass—perfect for attracting luxury tenants / buyers

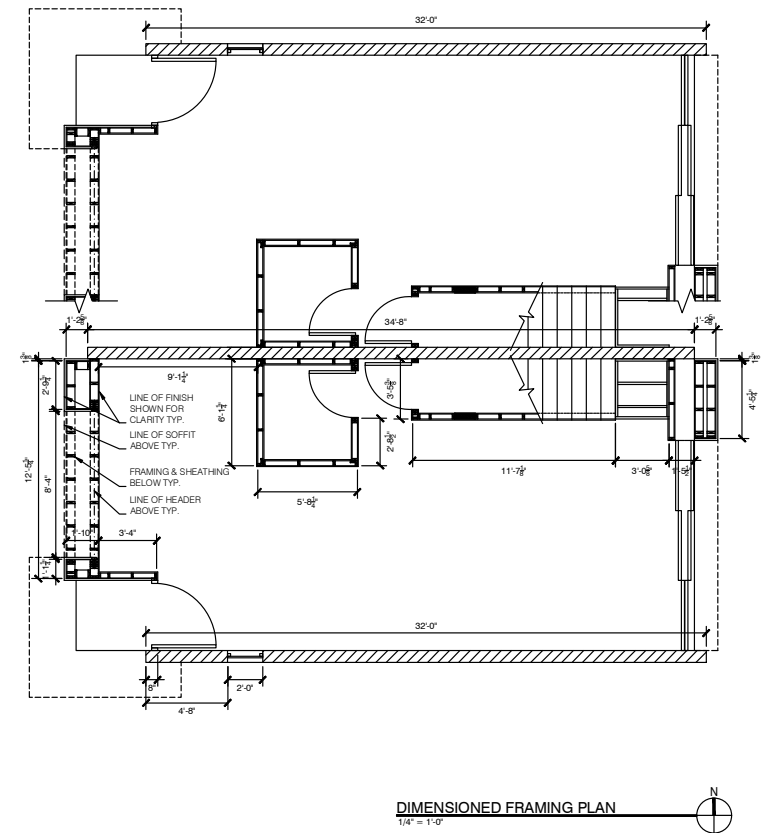
PRICE	\$375,000
PRICE PER LSF	\$35.66
TERMS	All Cash / New Loan
PROPERTY TOURS	By Appointment Only (48 Hours Notice Please)
ADDRESS	4215 North 26th Street, Phoenix, AZ 85016
TOTAL ACREAGE (NET)	± 0.24 Acres (Net)
TOTAL ACREAGE (GROSS)	± 0.28 Acres (Gross)
TOTAL LAND SF (NET)	$\pm 10,515$ SF (Net)
TOTAL LAND SF (GROSS)	$\pm 12,016$ SF (Gross)
PARCEL NUMBER	163-05-035
CURRENT ZONING	R-3
PLANNED # OF UNITS	4
PLANNED RSF	$\pm 4,252$ SF
PLANNED # OF BUILDINGS	2
PLANNED # OF STORIES	2
PLANNED # OF PARKING SPACES	5
OPPORTUNITY ZONE	No
PARCEL NUMBER	163-05-035
ABI LISTING PAGE	ABIMultifamily.com/portfolio/citrus-fourplex

Unit Type	# of Units	% Total	Size (SF)	Total SF
2 Bed / 1.5 Bath	4	100%	1,063	4,252
TOTALS / AVERAGES	4	100%	1,063	4,252

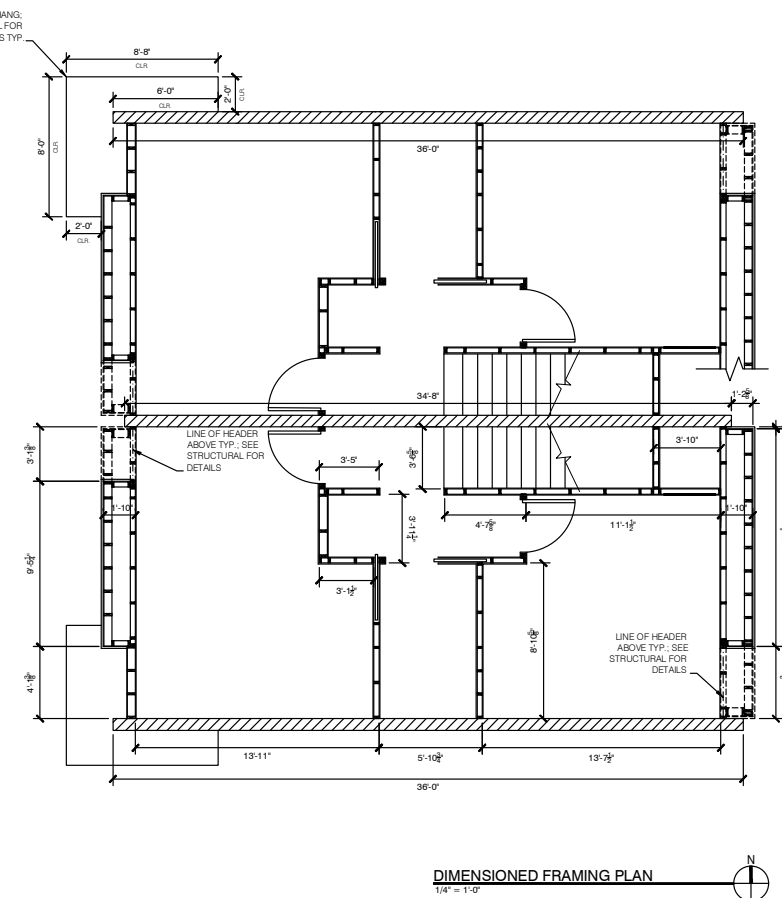
INVESTMENT HIGHLIGHTS

- **Total Units:** Includes Previously Approved Plans for (4) Luxury 2-Bed / 1.5-Bath Units (Approximately 1,063 SF Each), Complete With Architectural, Civil, Structural, & MEP Plans to Expedite Your Timeline
- **Project Features:** In-Suite Laundry, Open-Concept Living, & Private Patios
- **Site Amenities:** Covered Parking, Professionally Designed Landscaping, Dog Park, Central Courtyard, & Secured Trash / Recycling
- **Infrastructure:** U/G Electrical Service & Perimeter Site Walls Included in Plans
- **Arcadia Lite & Biltmore Access:** Seconds From Top-Tier Dining, Upscale Retail, & Employment Hubs
- **Outdoor Lifestyle:** Minutes to Hiking at Piestewa Peak & Camelback Mountain
- **High Connectivity:** Fast Access to SR-51 & I-10 for Quick Commuting to Downtown or Old Town Scottsdale
- **Quiet & Walkable:** Located in a Premier Residential Pocket With High Walkability (Rated 8/10) & Quiet, Tree-Lined Surroundings
- **Façade:** Distinct, Modular Grid Pattern Featuring Alternating White & Grey / Metallic Rectangular Panels
- **Structure:** Sharp, Clean, Rectilinear Shapes With Industrial Accents
- **Interior:** Sandblasted CMU Block Walls, Waterfall Edge Kitchen Islands, Floor-to-Ceiling Glass Sliding Doors





1,063 Square Feet

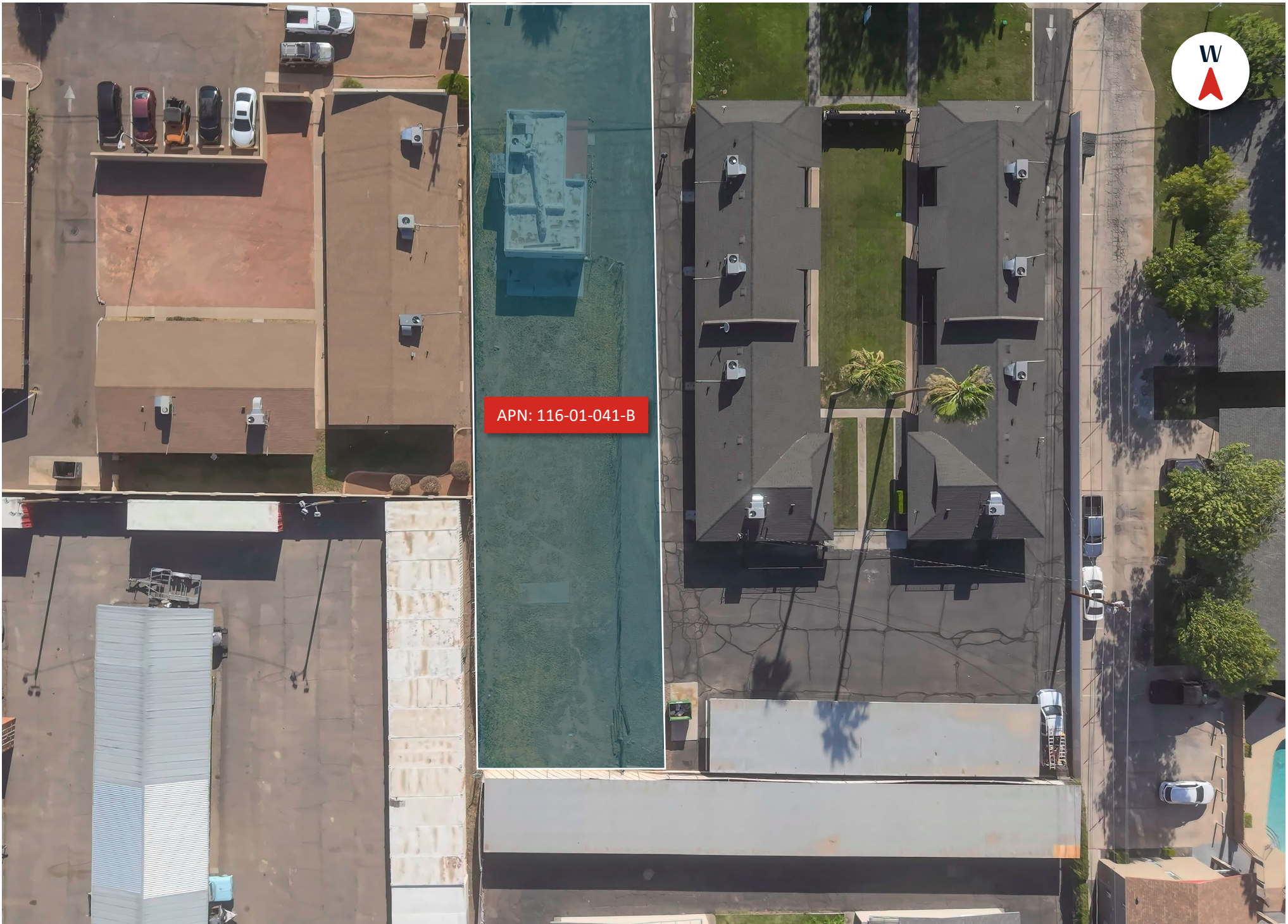


CITRUS FOURPLEX - DEVELOPMENT OPPORTUNITY

Location Information











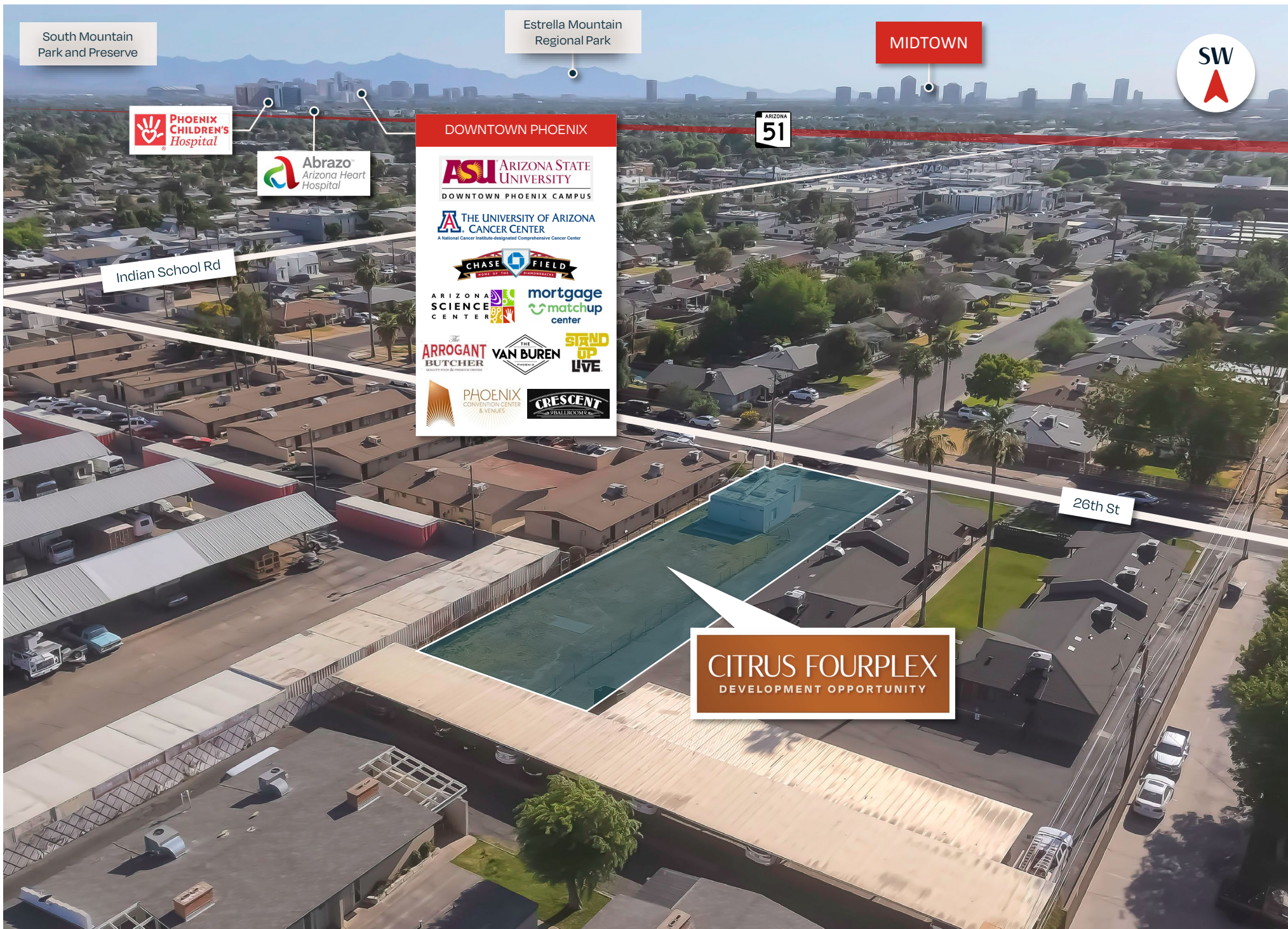
TEMPE

PHX
PHOENIX SKY HARBOR
INTERNATIONAL AIRPORT

Indian School Rd

CITRUS FOURPLEX
DEVELOPMENT OPPORTUNITY

26th St





PHOENIX MSA QUICK STATS

- 8th

Y-O-Y Nationwide Rankings
Phoenix Population Growth
U.S. Census Bureau (2024)
- 12th

Y-O-Y Nationwide
Metropolitan Job Growth
Bureau of Labor Statistics (2025)
- \$342.5B

Gross Domestic Product
U.S. BEA (2024)
- 5,235,070

Total Population
December 2025*
- 3.5%

Unemployment Rate
Bureau of Labor Statistics (Dec. 2025)

* Forecasted

QUICK STATS

PHOENIX MSA vs CITY OF PHOENIX

Median Single Family Home Value	\$470,600	\$454,900
Median Household Income	\$90,133	\$85,246
Owner Occupied Housing	67%	58%
Median Age	38.3	35.4
Population 25 Years and Older	3,583,130	1,125,490
Bachelor's Degree or Above	37.0%	35.9%
Total Workforce	2,713,330	930,347

SOURCES: US Census Bureau, 2024 American Community Survey 1 Year & 5 Year Estimates



PHOENIX MARKET ANALYSIS

10+ UNIT PROPERTIES		YE 2025	INCREASE/ DECREASE	YE 2024
Total Sales Volume		\$5.0B	+31.8%	\$3.8B
AVERAGE	Price/Unit	\$262,542	+2.3%	\$257,275
	Price/SF	\$283.17	-6.5%	\$305.22
	Year Built	1987	-4 Yrs	1991
20+	Average Rent	\$1,469	-3.7%	\$1,526
	Occupancy Rate	93.9%	+0.2%	93.7%
	Units Delivered	25,534	+18.7%	21,504

SOURCES: ABI Research, YARDI, RealPage

5,235,070                  

POPULATION
DECEMBER 2025*

\$96,962



MEDIAN HH INCOME
DECEMBER 2025*

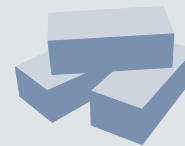
3.5%

-0.6%



UNEMPLOYMENT
Q-O-Q AS OF DECEMBER 2025

36,277
UNITS (50+)



UNDER CONSTRUCTION
YARDI

* Forecasted

457,923
UNITS (10+)



EXISTING INVENTORY
ABI RESEARCH; COSTAR; YARDI



100+ UNIT PROPERTIES

	YE 2025	INCREASE/DECREASE	YE 2024
Total Sales Volume	\$4.5B	+28.6%	\$3.5B
AVERAGE	Price/Unit	+3.7%	\$267,658
	Price/SF	-6.5%	\$314.57
	Year Built	-6 Yrs	2009
Average Rent (20+)	\$1,469	-3.7%	\$1,526
Occupancy Rate (20+)	93.9%	+0.2%	93.7%

100+ UNIT PROPERTIES

YE 2025 TRANSACTIONS BY YEAR BUILT

	Avg Price/Unit	Avg Price/SF	# of Transactions	
2010+	\$340K	\$323	34	
2000-09	\$279K	\$287	6	
1990-99	\$287K	\$311	3	
1980-89	\$194K	\$242	16	
Pre-1980	\$151K	\$202	8	

SOURCES: ABI Research, YARDI, RealPage

10-99 UNIT PROPERTIES		YE 2025	INCREASE/DECREASE	YE 2024
Total Sales Volume		\$527M	+52.8%	\$345M
AVERAGE	Price/Unit	\$179,306	-3.2%	\$185,202
	Price/SF	\$214.59	-7.0%	\$230.84
	Year Built	1974	-4 Yrs	1978
Average Rent (20+)		\$1,469	-3.7%	\$1,526
Occupancy Rate (20+)		93.9%	+0.2%	93.7%

10-99 UNIT PROPERTIES | YE 2025 TRANSACTIONS BY YEAR BUILT

	Avg Price/Unit	Avg Price/SF	# of Transactions	
2010+	\$322K	\$228	12	
2000-09	\$126K	\$126	3	
1990-99	\$160K	\$209	2	
1980-89	\$175K	\$223	8	
Pre-1980	\$152K	\$233	52	

SOURCES: ABI Research, YARDI, RealPage





PHOENIX, AZ

www.phoenix.gov

Phoenix is the 5th largest city in the United States by population, making it one of the most populous state capitals. Businesses looking to locate or expand to Phoenix will find a workforce demographic ripe for success.

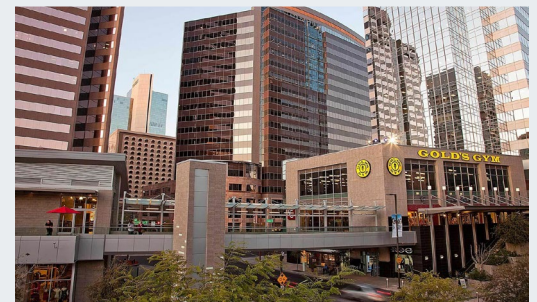
With over 5 million people, Greater Phoenix is the 11th largest metropolitan area in the U.S., and its population is expected to nearly double in the next several decades. A young and diverse market with hundreds of thousands of students, the region is home to several major universities and colleges. Phoenix has significant new development as well as more centralized urban redevelopment. As this urban area densifies, its unique vibe remains distinctive and vibrant.

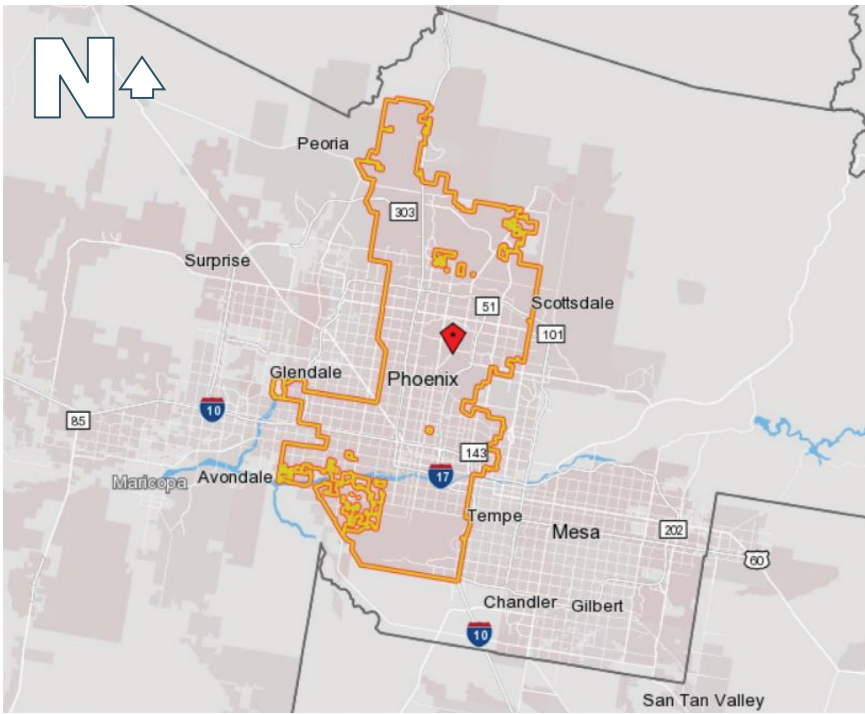
AREA INFORMATION

City	519.28 sq mi (1,344.94 km ²)
Land	518.27 sq mi (1,342.30 km ²)
Water	1.02 sq mi (2.63 km ²)
Metro	14,565.76 sq mi (37,725.1 km ²)
Elevation	1,086 ft (331 m)

POPULATION (2020)

■ City	1,608,139
■ Rank	US: 5th
■ Density	3,102.92/sq mi (1,198.04/km ²)
■ Metro	4,845,832 (US: 10th)
■ Demonym	Phoenician
Time zone	MST
■ Summer (DST)	no DST/PDT (UTC-7)
ZIP codes	85001-85099
Major airport	Phoenix Sky Harbor International Airport – PHX (Major/International)
Website	www.phoenix.gov





CITY OF PHOENIX

SUBMARKETS: Central, North Central, East, South, West, Far West, Northwest, Northeast, Deer Valley

1,673,122

Total Population (2024)
Census Estimate

\$454,900

Median Single Family Home Value (2024)
Census Estimate

\$85,246

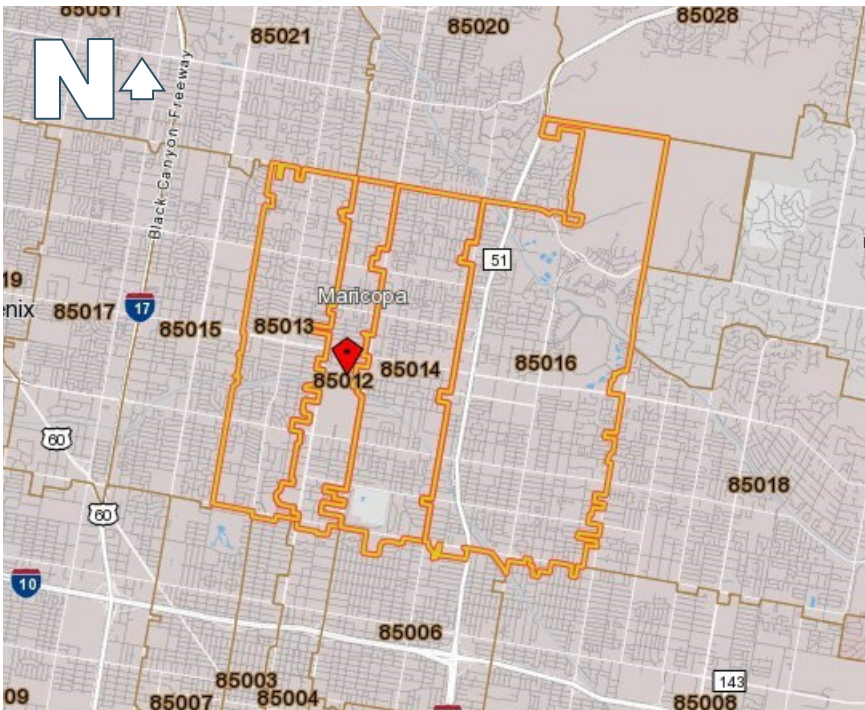
Median Household Income (2024)
Census Estimate

265,160

Renter Occupied Housing Units (2024)
Census Estimate

\$1,485

Average Rent (2025)
-1.1% y-o-y; Yardi



NORTH CENTRAL PHOENIX SUBMARKET

ZIP CODES: 85012, 85013, 85014, 85016

94,179

Total Population (2024)
Census Estimate

\$557,804

Median Single Family Home Value (2024)
Census Estimate

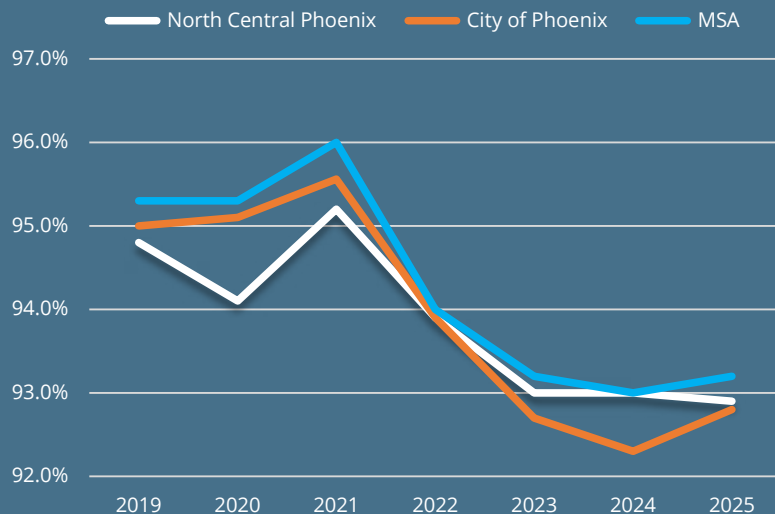
26,994

Renter Occupied Housing Units (2024)
Census Estimate

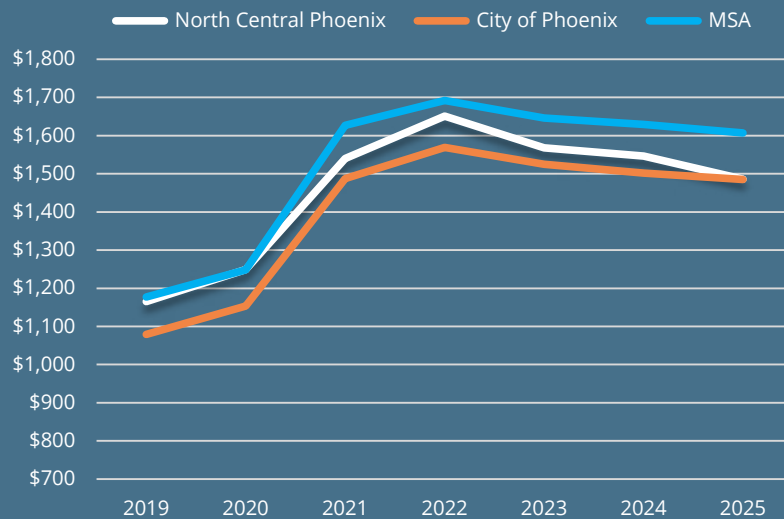
\$1,486

Average Rent (2025)
-3.9% y-o-y; Yardi

Average Occupancy Rate



Average Rents



CITY STATISTICS

(Phoenix 50+ Units)

SUBMARKETS: Central, North Central, East, South, West, Far West, Northwest, Northeast, Deer Valley

EXISTING INVENTORY

Total Units: **168,330**

Total Properties: **838**

UNDER CONSTRUCTION

Total Units: **11,841**

Total Properties: **45**

PLANNED

Total Units: **3,591**

Total Properties: **16**

SOURCES: ABI Research, YARDI

SUBMARKET STATISTICS

(North Central Phoenix 50+ Units)

ZIP CODES: 85012, 85013, 85014, 85016

EXISTING INVENTORY

Total Units: **21,425**

Total Properties: **119**

UNDER CONSTRUCTION

Total Units: **496**

Total Properties: **4**

PLANNED

Total Units: **487**

Total Properties: **2**

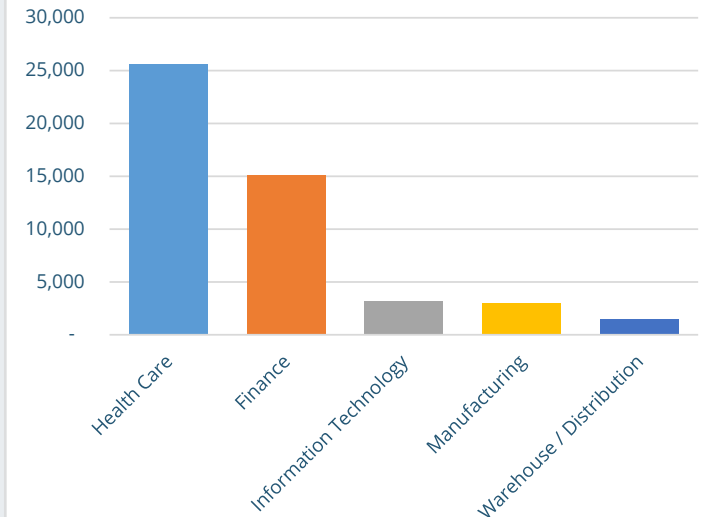
SOURCES: ABI Research, YARDI

TOP 25 EMPLOYERS – NORTH CENTRAL PHOENIX SUBMARKET

SOURCES: MAG Employer Database

EMPLOYER NAME	# EMPLOYEES	INDUSTRY
Carl T Hayden VA Medical Center	4,110	Health Care
Dignity Health	3,700	Health Care
Banner Health	2,350	Business Services
Charles Schwab	2,040	Business Services
State of Arizona	2,030	Government, Social, & Advocacy Services
United States Department of Veterans Affairs	1,460	Government, Social, & Advocacy Services
Maricopa County Community College District	1,270	Education
Phoenix Indian Health Service	1,230	Health Care
Allied Universal	1,230	Business Services
Phoenix Union High School District 210	920	Education
Arizona Biltmore Resort	720	Hospitality, Tourism, & Recreation
Dignity Health	690	Business Services
Cisco Systems Inc	690	High Tech Manufacturing & Development
Unitedhealth Group	630	Finance, Insurance, & Real Estate (FIRE)
Asset Living LLC	630	Finance, Insurance, & Real Estate (FIRE)
Cable One Inc	620	Telecommunications
Madison Elementary School District 38	500	Education
Frys Food Stores	430	Retail
Cannon Wendt Electric Co Inc	410	Construction
Osborn Elementary School District 8	410	Education
IBM Corporation	400	Business Services
City of Phoenix	400	Government, Social, & Advocacy Services
Maricopa County	390	Government, Social, & Advocacy Services
Adelante Healthcare	380	Health Care
Abrazo Healthcare	380	Health Care

KEY INDUSTRIES (By # of Employees)



EMPLOYERS BY SIZE

SIZE	# LOCATIONS	# EMPLOYEES
5 - 19 Employees	3,313	26,910
20 - 99 Employees	750	28,960
100 - 249 Employees	103	15,000
250+ Employees	34	27,540

DEVELOPMENTS BY ZIP CODE – NORTH CENTRAL PHOENIX SUBMARKET

The following is a breakdown of \$5M+ project counts, estimated average valuations and total development by ZIP code (as of March 2026):

ZIP Code	# Projects	Average Valuation	Total Development	#Multifamily Projects	Total MF Development
85016	11	\$52.8M	\$580.8M	7	\$365.4M
85012	9	\$75.3M	\$678M	5	\$575M
85013	6	\$40M	\$240M	4	\$222.1M
85014	2	\$37.8M	\$75.5M	1	\$7.5M

SOURCES: Databex Database

Databex, the Arizona construction project database developed and maintained by BEX Companies (fka Arizona Builder's Exchange), lists **28 projects** in active planning or under construction in the four ZIP Codes making up the North Central Phoenix Submarket.

The **\$1.6 billion project scope** crosses nearly all types of commercial and residential development, including multifamily, transportation, industrial, infrastructure, education, and urban expansion.



FORTY600 MIXED-USE - 85012



BILTMORE LAKES— 85016

North Central Phoenix is one of the Valley's most dynamic areas, infused with charming elements of traditional local character and extensive and exciting development covering major new facilities and detail-rich adaptive reuse.

Camelback-Biltmore

Anchored by The Biltmore and long a central point of Phoenix culture, Camelback-Biltmore is a cornerstone of North Central Phoenix.

According to the Phoenix Community and Economic Development Department, "Camelback-Biltmore is one of the most prestigious business locations in the Valley. The area is home to some of the most upscale residential areas in Phoenix. It features a wide variety of executive housing, ranging from large-lot, well-established neighborhoods to custom homes and luxury condominiums."

With nearly 1,000,000 workers within a 30-minute drive, Camelback-Biltmore is a central hub for retail, dining, resort services, recreation, and is home to an extensive array of business and financial service firms occupying roughly 7.9 million SF of office space.

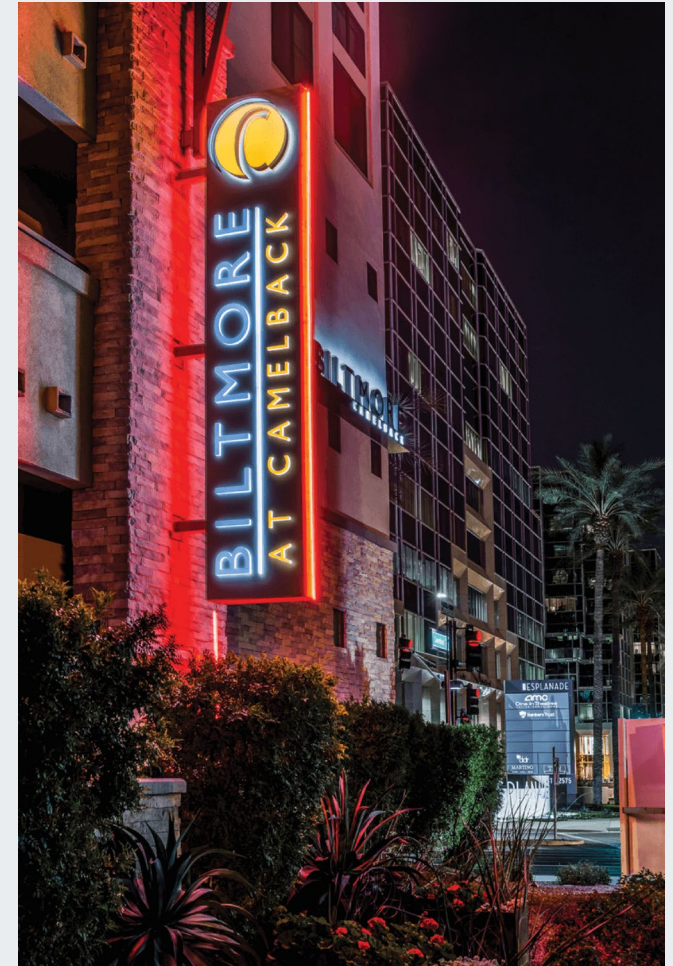


Uptown

The Uptown district, located between Indian School Road, Camelback Road, 7th Street, and 7th Avenue, is a local mecca for adaptive reuse and creative renovation combined with extensive new development.

Centered on 7th Street's "Restaurant Row", Uptown boasts approximately 70 different and distinct restaurants and bars, ranging from well-known chains to popular regional spots and one-of-a-kind local eateries.

The central focal point of renovation and revitalization has been Uptown Plaza, a 1995 Del Webb shopping center that underwent an extensive restoration beginning in 2014.



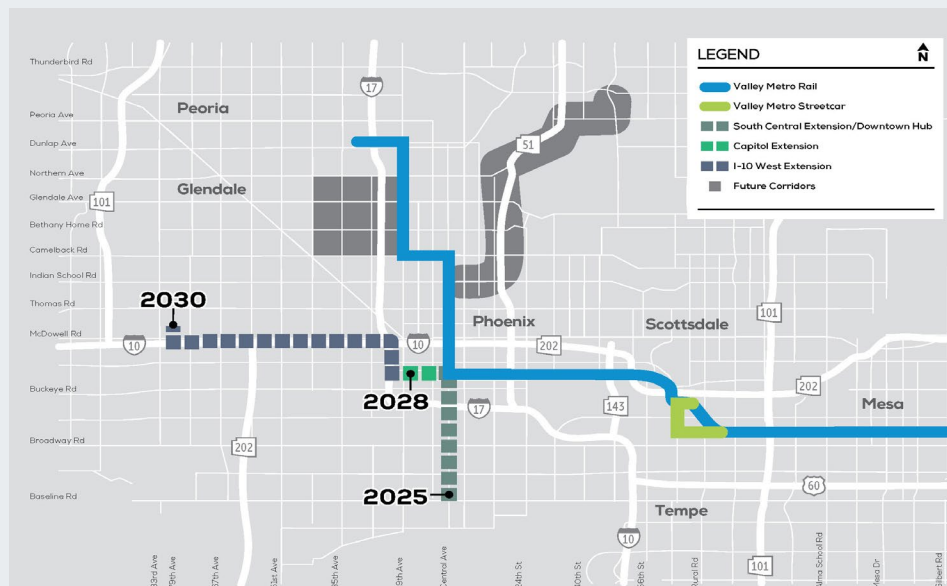
Valley Metro Light Rail

At 28 miles and counting, the Phoenix area's Valley Metro Light Rail project has been a major development catalyst since construction began in 2005.

As of late, the light rail is credited for spurring an estimated \$20.1 billion in private development within a half mile radius of its lines.

Impacts of the light rail and other Transit Oriented Development efforts extend across a variety of industries, with one recent study identifying an 88% increase in new knowledge sector businesses, 40% in service sector and 28% in retail new starts as compared with the area's traditional "automobile-accessible control areas."

Phoenix and regional economic development leaders cite the introduction and expansion of the light rail and associated developments — including the Transit Oriented Development mentioned above and the adoption of a Walkable Urban Code to inform planned and future private development — as a primary contributor to the area's nation-leading in-migration appeal.



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