

OPPORTUNITY ZONE

QUALIFIED CENSUS TRACT



CRYSTAL COVE APARTMENTS

A 10.59 ACRE ENTITLED DEVELOPMENT OPPORTUNITY

1305 NORTH CENTRAL AVENUE - AVONDALE, ARIZONA 85323

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CRYSTAL COVE APARTMENTS Development Opportunity

1305 North Central Avenue | Avondale, Arizona 85323

Crystal Cove is a rare 10.59-gross-acre (9.53 net) development site positioned for near-term advancement into a 260-unit, Class A/B garden-style multifamily community. The project is zoned for high-density residential (PAD #PL-00-027). Schematic drawings and engineering are complete, and full construction drawings can be delivered within 90 days, enabling the buyer to break ground shortly after escrow. The parcel is advantageously located in both an Opportunity Zone and a Qualified Census Tract (QCT), making it desirable for tax credit and tax friendly strategies.

The Proposed Site Plan Features:

- 260 Units, across 12 three-story buildings (8 Type I, 4 Type II)
 - 136 One-Bedrooms
 - 100 Two-Bedrooms
 - 24 Three-Bedrooms
- Resort-Style Amenities: Dog Park, Pool/Spa, Clubhouse, Fitness Center, Pavilion, and Open Space
- Structured Parking, meeting or exceeding code
 - 108 Garages
 - 333 Covered/Open Spaces
 - Includes EV Stations
- Private balconies/patios per unit and one covered parking space per unit

Located along the high-visibility Central Avenue corridor in Avondale's established West Valley submarket, the site offers immediate access to I-10, Loop 101, retail (Walmart, Sprouts, Costco ~2-6 miles), employment nodes, and daily conveniences. Strong surrounding residential and commercial density, combined with excellent traffic counts, supports leasing velocity and long-term value.

This is a de-risked, time-to-market opportunity. Buyers avoid years of entitlement risk and cost escalation. With Phoenix metro multifamily deliveries projected to drop sharply in 2026 (down ~50% from delivery peaks), this site positions the buyer to capture the market's inflection point, delivering new product precisely when supply pressure eases and demand from sustained population and job growth accelerates absorption.

| | |
|----------------------|--------------------------|
| Sale Price: | \$6,250,000 |
| Lot Size (Acres/SF): | 10.59 acres / 461,472 SF |
| Price/Acre: | \$590,179 |
| Price/SF: | \$13.54 |
| Parcel Number: | 500-10-110 |

CRYSTAL COVE APARTMENTS

- Site development includes a dog park, centralized pavilion, and ample open space for outdoor activities
- Consisting of 12 residential buildings, 8 Type I buildings, and 4 Type II buildings, three stories each
- Each building will contain 1 bedroom, 2 bedroom, and 3 bedroom units for a total of 260 units
- Each unit has private open space in the form of a balcony or patio and one covered parking space per unit
- All residents have access to the site amenities including a dog park, leasing office, fitness center, lounge, and pool





BUILDING TYPE I - FRONT



CLUBHOUSE - FRONT

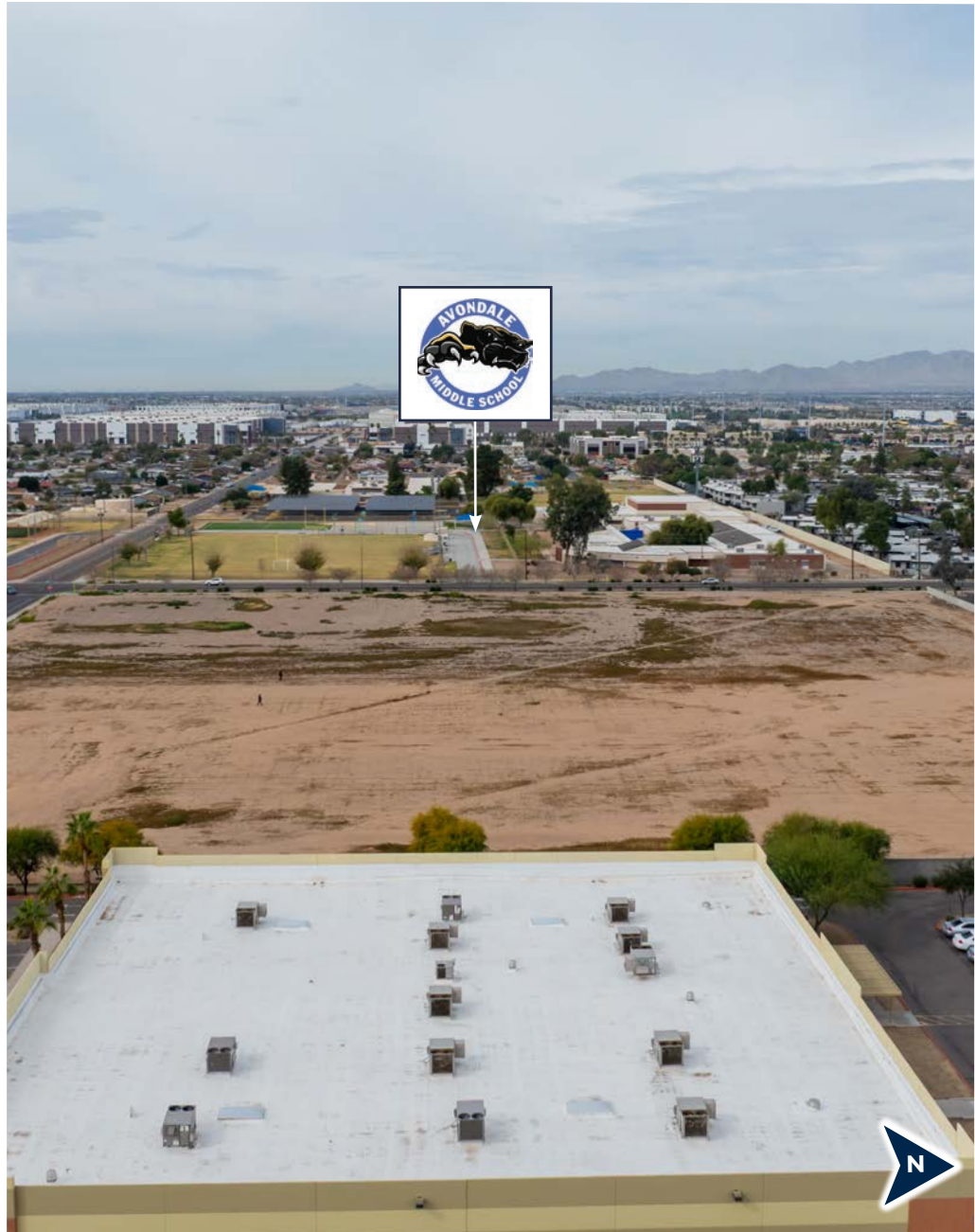


BUILDING TYPE II - FRONT



CLUBHOUSE - BACK





Within 2.3 Miles

COSTCO WHOLESALE
5.8 Miles Distance

3.5 Miles Distance

BYR
PHOENIX GOODYEAR AIRPORT
1.9 Miles Distance

amazon chevy
CUBEWORK VOLTARIS
FACTOR ORBIS
ROMAC INDUSTRIES, INC. QUETICO
1.6 Miles Distance

PHOENIX RACEWAY
8.0 Miles Distance

DESERT SKY MALL
8.9 Miles Distance

AVONDALE / WEST VALLEY SUBMARKET SUMMARY STRONG FUNDAMENTALS POISED FOR RECOVERY

Avondale and the broader West Valley are among Arizona's fastest-growing corridors, driven by sustained in-migration, affordable housing relative to the broader Phoenix metro, and diversified job creation in logistics, healthcare, manufacturing, and emerging tech/data centers.

- **Population Growth:** Avondale's population reached ~100,700 in 2025 and is projected to approach 104,000 in 2026, with the West Valley expected to capture nearly half of Maricopa County's growth through 2030. The region's working-age population (63.5%) and young median age support strong renter household formation.
- **Job Growth & Economy:** Phoenix MSA added jobs in healthcare, trade/transportation/logistics, and professional services. The West Valley benefits from major employers (Amazon, Walmart facilities, Health-Tech Corridor) and infrastructure investments. Daytime population within 5 miles exceeds 223,000 with average household income of \$120,634.
- **Multifamily Demand:** West Valley submarkets (including Avondale/Goodyear/West Glendale and South West Valley) led metro absorption in 2025 (e.g., South West Valley: +2,942 units). Record absorption levels—well above pre-pandemic averages—reflect robust renter demand fueled by high home prices, mortgage rates, and in-migration from higher-cost states.
- **Supply & Absorption Dynamics:** Metro-wide 2025 deliveries outpaced absorption temporarily, softening rents ~3% and elevating vacancy. However, the construction pipeline is contracting sharply (deliveries expected to fall ~50% in 2026), concessions are declining, and net absorption remains healthy. The West Valley's strong local demand and limited new infill supply position entitled, shovel-ready projects like Crystal Cove to lease quickly and stabilize ahead of the broader market recovery.
- **Rent Outlook:** Effective rents have stabilized or shown Q/Q improvement in select corridors as supply pressure eases. Long-term tailwinds—population growth, job gains, and housing affordability challenges—support a return to positive rent growth by late 2026/early 2027.

THE PROPERTY IS WELL-POSITIONED WITHIN THE STABLE, INFILL-ORIENTED BOUNDS OF THE CITY'S CIVIC CORE



Proximity to municipal services and community infrastructure



Access to established residential neighborhoods



Connectivity to Avondale's primary growth corridors within a short drive



STRATEGIC WEST VALLEY LOCATION

Located within the rapidly expanding West Valley of the Phoenix Metropolitan Area, Avondale offers direct access to major regional employment and transportation corridors, including Interstate 10, which connects the area to Downtown Phoenix and the broader metro. Avondale continues to experience strong residential and commercial growth driven by population migration, housing development, and infrastructure investment across the West Valley.



CIVIC CENTER & HISTORIC CORE – ESTABLISHED COMMUNITY HUB

The subject property is positioned within Avondale's established civic and historic core, centered around:

- **Avondale Civic Center**
- Western Avenue / Historic Route 80 corridor
- Community plazas and municipal services

This area functions as the governmental and community nucleus of the city and represents a key infill and redevelopment zone.



PHOENIX RACEWAY - REGIONAL DESTINATION ANCHOR

Phoenix Raceway serves as one of the region's most prominent destination drivers, hosting major national events including the NASCAR Championship Weekend.

- Attracts **tens of thousands of visitors annually**
- Generates significant tourism and hospitality demand
- Enhances regional visibility and economic activity

Raceway is located approx. **15 minutes south** of subject property



PARKS, RECREATION & QUALITY OF LIFE AMENITIES

Avondale offers a network of parks and recreational facilities that support a high quality of life and active community environment.

- **Alamar Park:** 40-acre flagship park with lake and amphitheater
- **Friendship Park:** multi-field athletic complex
- **Avondale Aquatic Center:** regional aquatic facility

These assets reinforce Avondale's position as a **family-oriented, recreation-driven community**.



THE BLVD & SPORTS CORRIDOR – PRIMARY GROWTH NODE

Commercial & entertainment venues line **The BLVD corridor**, a mixed-use district anchored by recreational and sports infrastructure.

- **The BLVD:** walkable retail, dining, and residential
- **American Sports Complex:** one of Arizona's largest sport venues
- **Festival Fields Park:** tournament-level baseball/softball complex

The corridor works as a regional draw for youth & amateur sports tourism, generating consistent weekend and seasonal traffic.



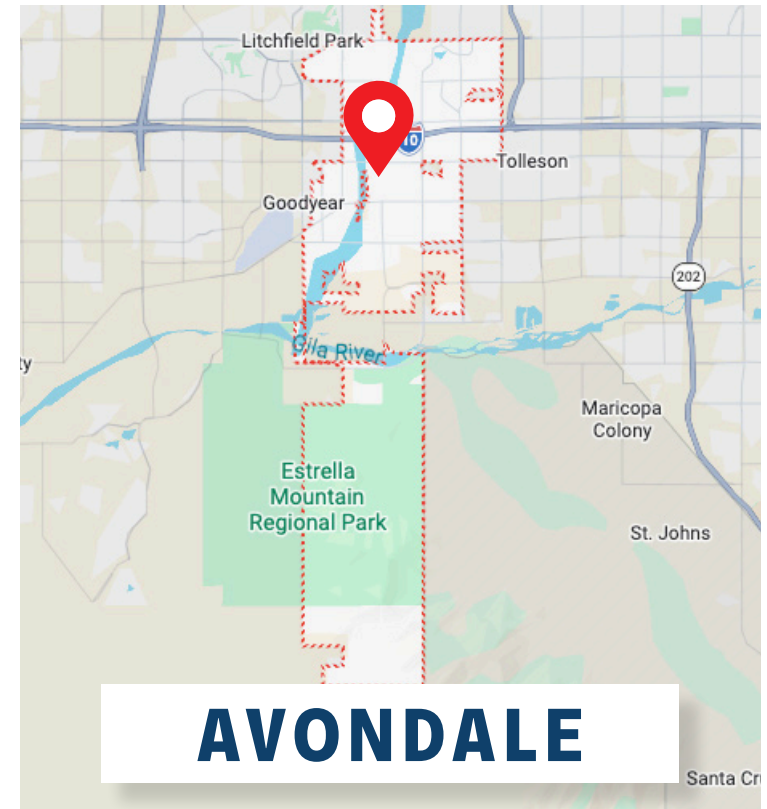
5 MILE DAYTIME POPULATION
223,584



5 MILE AVG HOUSEHOLD INCOME
\$120,634

2025 DEMOGRAPHICS (Sites USA)

| POPULATION: | 1- MILE | 3-MILE | 5-MILE |
|-------------------------------|-------------------|------------------|------------------|
| Daytime: | 10,494 | 91,562 | 223,584 |
| Employees: | 5,443 | 24,729 | 44,708 |
| HOUSEHOLDS: | 1-MILE | 3-MILE | 5-MILE |
| Total: | 3,390 | 30,879 | 75,532 |
| Average Size: | 3.2 | 3.4 | 3.4 |
| INCOME: | 1-MILE | 3-MILE | 5-MILE |
| Average Household Income: | \$64,544 | \$109,133 | \$120,634 |
| Annual Household Expenditure: | \$301.79 M | \$3.4 B | \$8.74 B |



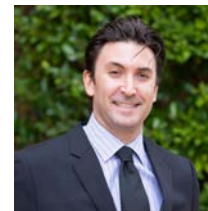


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ORION Investment Real Estate is a leading full-service brokerage firm based in the Southwestern United States that was founded in 2009. After several years of continued growth and success, and more than a billion dollar track record, The ORION team provides best-in-class service to the commercial real estate community. With an extensive knowledge of the market and properties, ORION uses a tailored marketing and structured approach to each client to unlock the potential of every deal. ORION continually outperforms its competition and delivers unprecedented value to our clients.