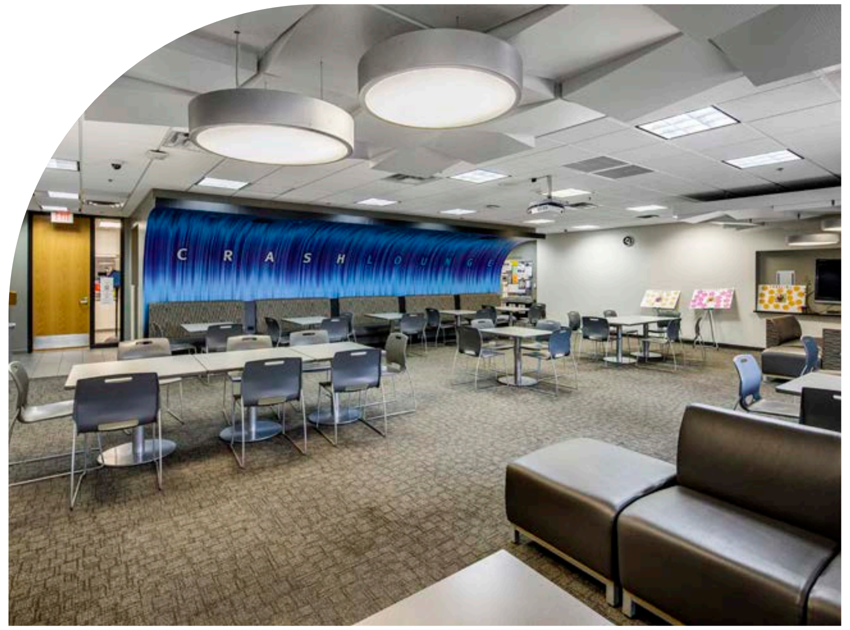
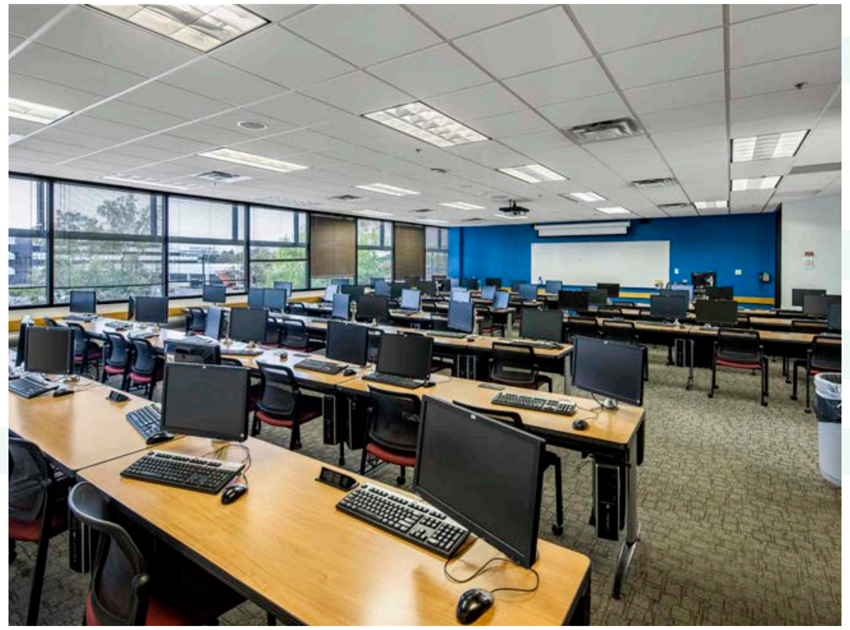
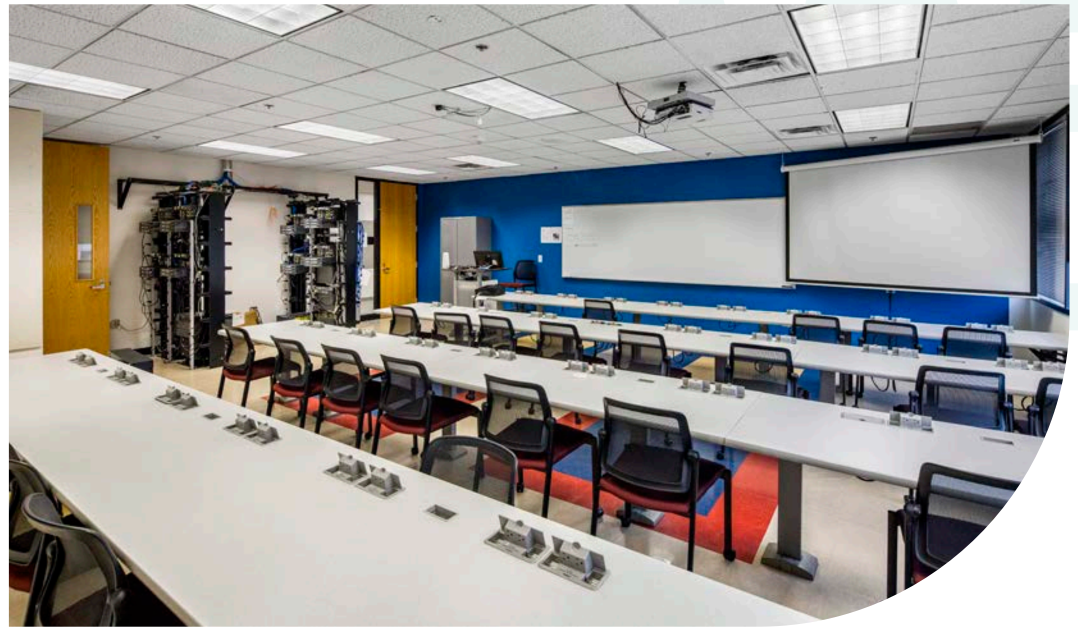
# 2149 W Dunlap Ave

Phoenix, Arizona

Former Nursing College Campus For Lease or Sale





# Property Highlights

- Former Nursing College Campus For Lease or Sale
- Full Building Available 122,646 SF Two Story Building
- Located on 14.7 Acres
- 50 Classrooms, Science Labs, Skills Lab, Dental, Mock ER, Cafe-teria, and Admissions
- Located Along the Light Rail
- Zoning - Business Park within the Commerce Park Section
- Power 3,000 Amps
- Located within an Opportunity Zone

# Surrounding Universities & Colleges


# Redevelopment Opportunity

2149 W Dunlap Ave sits on 14.85 acres with a two-story, roughly 122,646-square-foot building, zoned IND-PK under the City of Phoenix, and is located adjacent to the light rail and within an Opportunity Zone. The property was most recently occupied as a turnkey postsecondary college campus with 50 classrooms and a student lounge/cafeteria, and its flexible layout offers the ability to be converted to medical, office, or other uses. The site's parking ratio of 7.4 per 1,000 square feet and generous opportunity for exterior field space add to its versatility for a range of redevelopment concepts.

The property's location places it squarely within the momentum building around the nearby $850 million Metropolitan redevelopment of the former Metrocenter Mall, just steps from Valley Metro's light rail extension and the Thelda Williams Transit Center. Demographic data underscores the strength of the surrounding trade area, with roughly 170,613 residents and 64,577 households within a 3-mile radius, plus a sizable school-age and college-age population nearby. Combined with its position along the I-17 corridor, home to the highest concentration of Fortune 500 companies in Phoenix, the site presents a compelling opportunity for adaptive reuse or ground-up redevelopment tied to the broader transformation of the Metrocenter district.

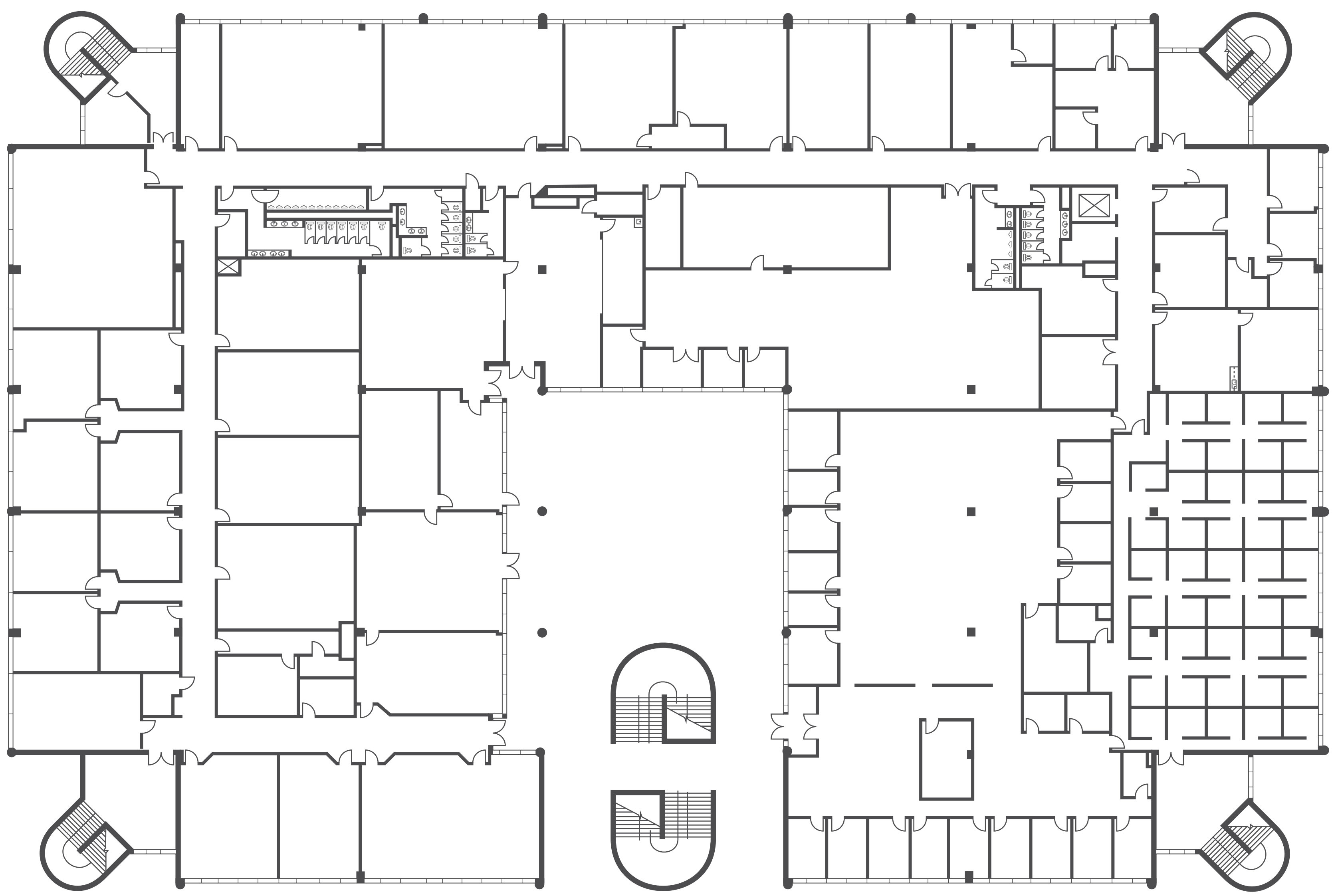
Located on 14.7 Acres

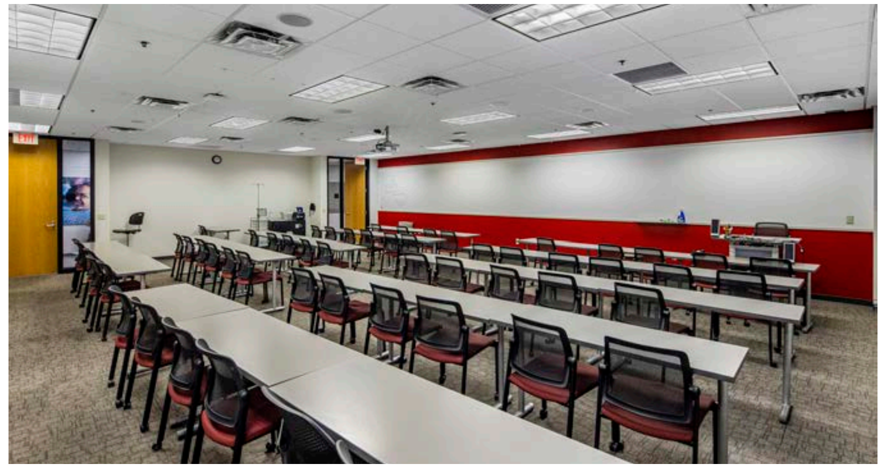
Zoning - Business Park within the Commerce Park Section

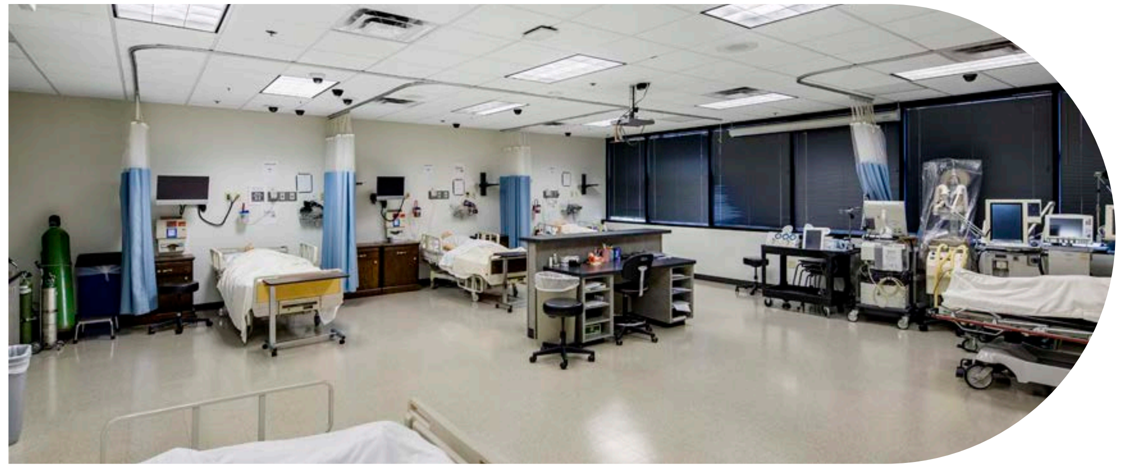
Power - 3,000 Amps

# First Floor

# Second Floor







One of the Fastest Growing Large Cities in the U.S.

Over 5.1 Million People

Ranked No. 4 County in Net Migration in 2022

Phoenix Ranked Top 3 City in 2024 for Economic Growth

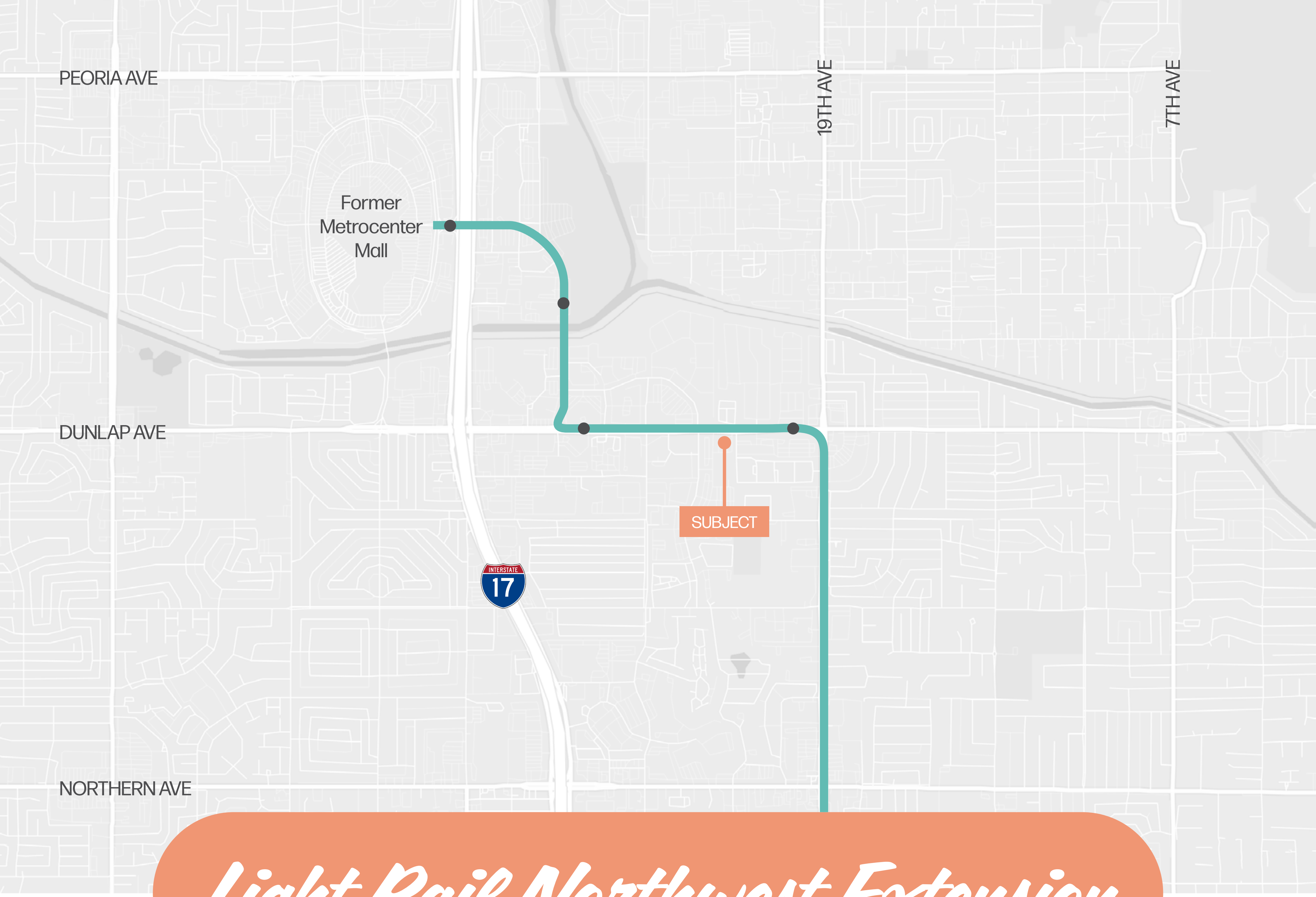
No. 1 Most Innovative College 9 Years Running

Maricopa Ranked No. 1 County in 2024 Economic Development

Phoenix ranked Top 3 City for Economic Growth $100k+ Jobs

TSMC's initial $12B investment has now rolled into a $165B investment

# Why Phoenix?




# Light Rail Northwest Extension

- Valley Metro completed the Northwest Extension Phase II in January 2024
- Added three new stations, expanding the regional system to 30 total miles
- Extended service 1.6 miles from the 19th Avenue/Dunlap station: west on Dunlap Avenue, then north on 25th Avenue, crossing I-17 to a new elevated station and multi-modal transit center near the former Metrocenter Mall
- Ridership projected to grow from 5,700 to 7,800 daily linked trips by 2040
- The Extension now connects riders through Mesa, Tempe, Downtown Phoenix, & Metrocenter
- Part of a system that has spurred over $17 billion in public and private development since light rail's 2008 launch, with an additional $2.1 billion in projects now planned or underway

# The Metropolitan: Phoenix's Metrocenter Reborn

The former Metrocenter Mall, once one of the largest malls in the country when it opened in 1973; is being reborn as The Metropolitan, an $850 million mixed-use project on 64.2 acres near Interstate 17 and Dunlap Avenue. Developer Concord Wilshire Capital, in partnership with Diversified Partners, is leading the transformation into what's billed as a "walkable urban village" with housing, dining, entertainment, office space and retail.

Demolition of the old mall wrapped up in September 2025, about ten months after it began. The project connects directly to the Thelda Williams Transit Center via light rail, positioning it as a transit-oriented development.

The plan includes:

- Terra Court: 144 townhomes near the light rail (low $400,000s, fully pre-sold)
- Luna Villas: 314 townhomes (low $500,000s, half pre-sold)
- Levante Apartments: a 350-unit multifamily project developed with Hines, fully pre-sold
- The Loop: a retail and entertainment district with 116,000 square feet of boutique retail, rooftop restaurants, an event center, a park plaza, live music venues, a splash pad and a weekly farmers market


Construction on three of the five residential communities is scheduled to begin in April 2026, with the remaining two neighborhoods and the retail district starting in April 2027. The development is also drawing outside investment – one local developer has quietly poured $400 million into converting nearby properties, including the former Sheraton Crescent hotel, into roughly 1,786 apartment units surrounding the project.


## *For More Information, Please Contact*

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