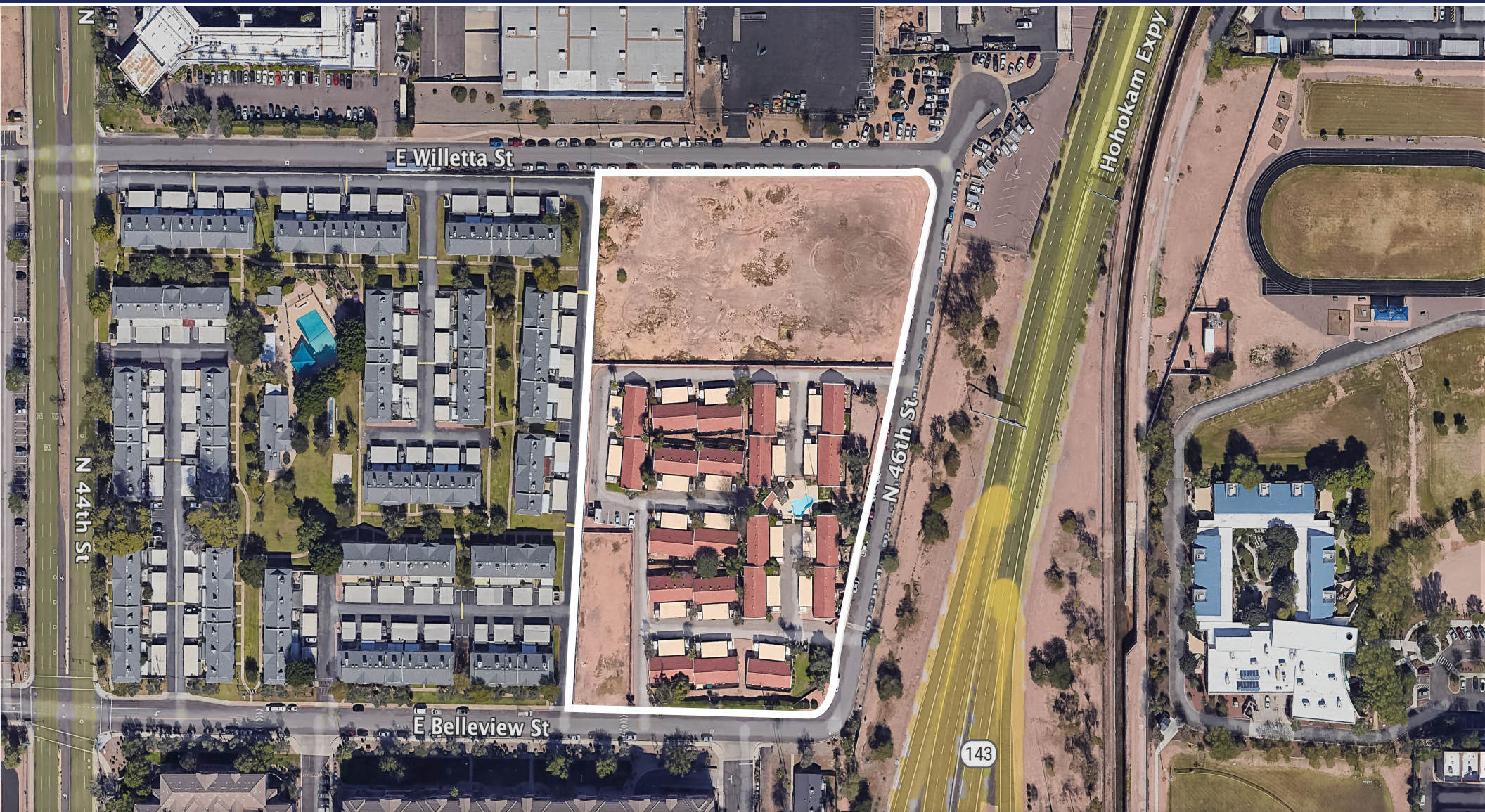


PROPOSAL TO SELL

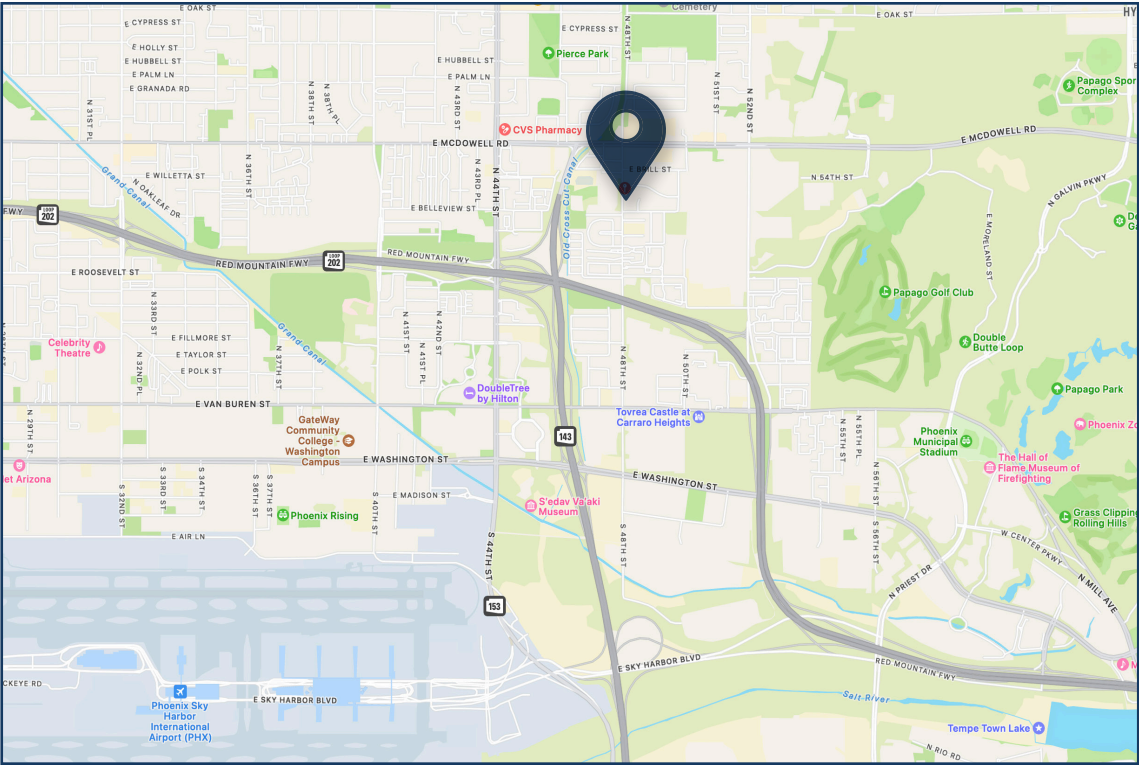


ENDRES BELLEVUE

4515 E. Willetta Street | Phoenix, Arizona 85008



PROPERTY ADDRESS:	4515 E. Willetta Street Phoenix, Arizona 85008
SITE AREA:	± 7.12 AC (± 310,307 SF)
UNIT COUNT:	604
EXISTING ZONING:	R-3, City of Phoenix
PROPOSED ZONING:	PUD, City of Phoenix
OVERLAY ZONE:	44th Street Corridor Specific Plan
PARCEL/APN:	125-17-012F
LOT COVERAGE:	169,026 SF (Building Footprint) 254,035 SF = 66%
JURISDICTION:	Maricopa County
TRAFFIC COUNTS:	44th Street: 39,677 VPD McDowell Road: 33,664 VPD



UNIT SUMMARY:	Building 1 (NORTH)	Building 2 (SOUTH)
STUDIO:	25	25
1 BEDROOM:	151	135
2 BEDROOM:	97	135
3 BEDROOM:	11	25
TOTAL:	284	320

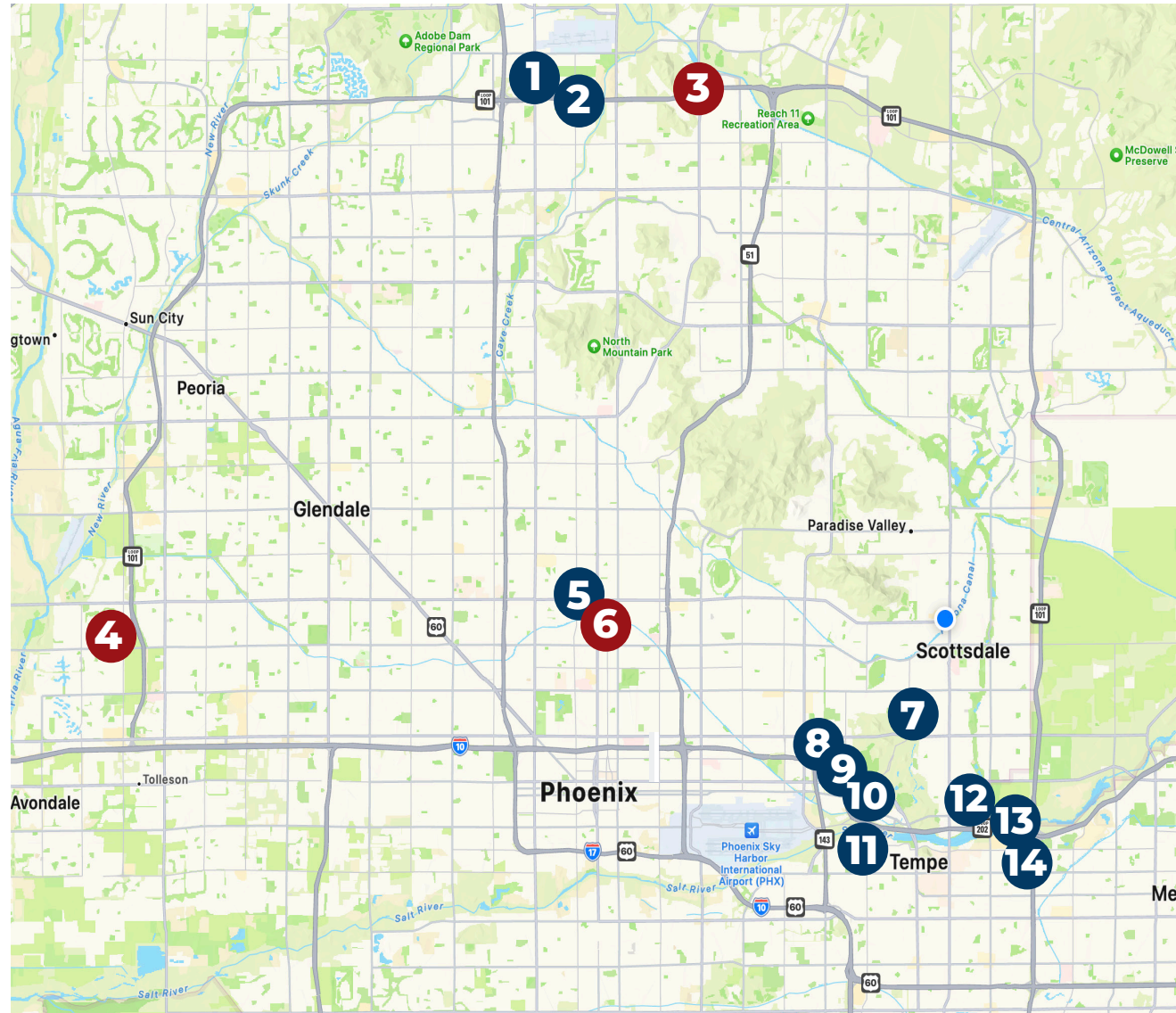
DEVELOPMENT STANDARDS:	R-3 Existing	PUD Proposed
GENERAL PLAN LAND USE:	Multifamily	Mixed-Use
GENERAL PLAN DENSITY:	5 to 10 DU/AC	15+ DU/AC High Density
SITE AREA (GROSS):	7.12 AC (310,307 SF)	7.12 AC (310,307 SF)
SITE AREA (NET):	5.83 AC (254,035 SF)	5.83 AC (254,035 SF)
DWELLING QUANTITY:	130	604
BEDROOM COUNT:	-	908
DENSITY (DU/AC):	15.3; 17.40 w/ bonus	85
BUILDING HEIGHT:	2 stories or 30' for first 150' 1' in 5' increase to 48' high, 4 story max.	60'-0"
BUILDING LOT COVERAGE:	45%	66% (169,026 SF max)
COMMON AREAS:	5% of gross area min	5% (15,240 SF min)

PARKING TABLE:	R-3 Existing	PUD Proposed
RESIDENTIAL PARKING REQUIRED:	-	914
GUEST PARKING REQUIRED:	-	Residential Unreserved
ADA SPACES REQUIRED:	-	19 Onsite Parking
TOTAL PARKING REQUIRED:	-	914 Onsite Parking
ACTUAL PARKING PROVIDED:	-	917 Exclusive of Offsite



SALE COMPARABLES

- 1** 20620 NORTH 19TH AVENUE
Phoenix, Arizona 85027
- 2** 20202 NORTH 7TH AVENUE
Phoenix, Arizona 85027
- 3** 19832 NORTH 26TH STREET
Phoenix, Arizona 85050
- 4** 10707 WEST INDIAN SCHOOL ROAD
Avondale, Arizona, 85392
- 5** 5049 NORTH 7TH AVENUE
Phoenix, Arizona 85013
- 6** 4600/4620 NORTH CENTRAL AVENUE
Phoenix, Arizona 85013
- 7** 7000 E MCDOWELL ROAD
Scottsdale, Arizona 85257
- 8** 1000 NORTH 44TH STREET
Phoenix, Arizona 85008
- 9** 4501 EAST MCKINLEY STREET
Phoenix, Arizona 85008
- 10** 4775 EAST WASHINGTON STREET
Phoenix, Arizona 85034
- 11** 1979 EAST RIO SALADO PARKWAY
Tempe, Arizona 85281
- 12** 1255 EAST CURRY ROAD
Tempe, Arizona 85281
- 13** 98 SOUTH RIVER DRIVE
Tempe, Arizona 85281
- 14** 2116 EAST WILDERMUTH AVENUE
Tempe, Arizona 85281



NOTABLE SALES

SALE COMPARABLES

SOLD BY: DAN KRANTZ

1 20620 NORTH 19TH AVENUE Phoenix, Arizona 85027



Sale Price: \$22,000,000

Zoning: IND.PK

Property Acreage: 20.71 acres (903,445 SF)

Price/AC: \$1,062,288.75

Price/SF: \$24.35

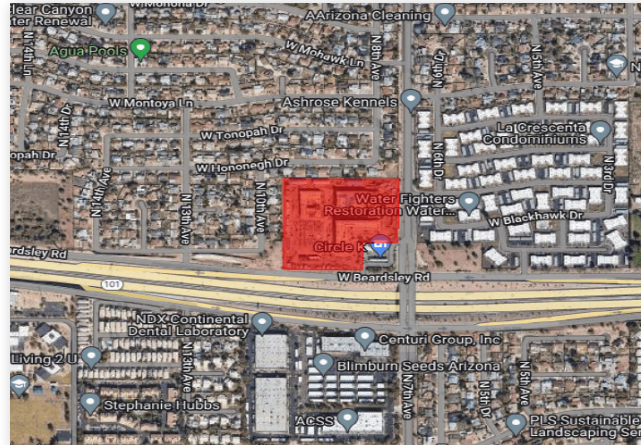
Planned Units: 438

Price/Unit: \$50,228.31

Parcels/APN: 209-18-422, 209-18-421

Date Sold: 12/9/22

2 20202 NORTH 7TH AVENUE Phoenix, Arizona 85027



Sale Price: \$11,158,455

Zoning: C-2

Property Acreage: 9.94 acres (433,242 SF)

Price/AC: \$1,122,580.99

Price/SF: \$25.76

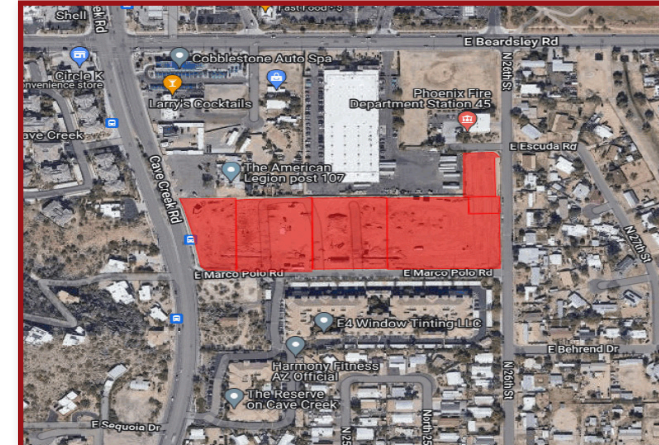
Planned Units: 250

Price/Unit: \$44,633.82

Parcels/APN: 209-09-022F

Date Sold: 3/1/22

3 19832 NORTH 26TH STREET Phoenix, Arizona 85050



Sale Price: \$15,476,868

Zoning: A-2

Property Acreage: 16.15 acres (703,572 SF)

Price/AC: \$958,320.00

Price/SF: \$22.00

Planned Units: 515

Price/Unit: \$30,052.17

Parcels/APN: 124-10-051

Date Sold: 10/21/22

Average:	Sale Price	Price / Acre	Price / SF	Price / Unit	Acreage
	\$11,763,000	\$2,048,618	\$46.97	\$33,372.83	8.753 AC

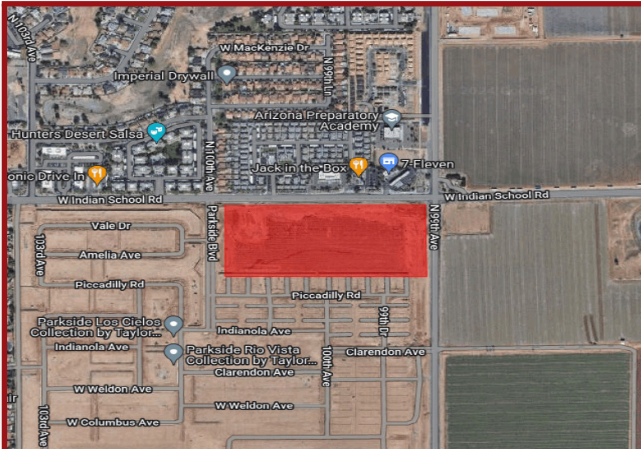
SALE COMPARABLES

SOLD BY:

ORION INVESTMENT REAL ESTATE

4

10707 WEST INDIAN SCHOOL ROAD
Avondale, Arizona, 85392



Sale Price: \$9,400,000

Zoning: PAD

Property Acreage: 16.78 Acres (730,914 SF)

Price/AC: \$560,190.70

Price/SF: \$12.64

Planned Units: 333

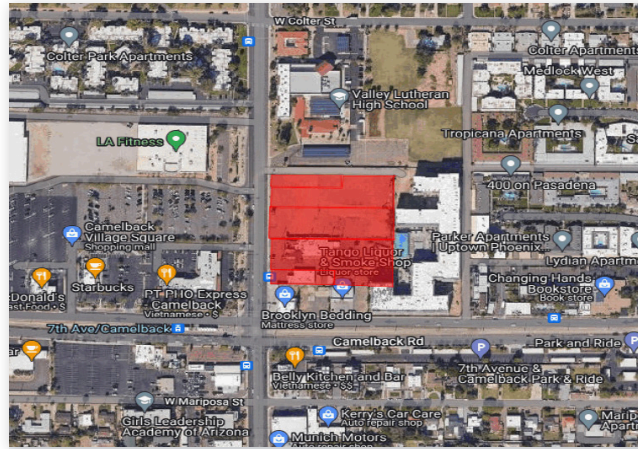
Price/Unit: \$28,228.23

Parcels/APN: 102-27-001N,
102-27-001P

Date Sold: 2/22/22

5

5049 NORTH 7TH AVENUE
Phoenix, Arizona 85013



Sale Price: \$9,872,000

Zoning: C-2

Property Acreage: 4.09 (178,160.4 SF)

Price/AC: \$2,413,691.93

Price/SF: \$55.47

Planned Units: 249

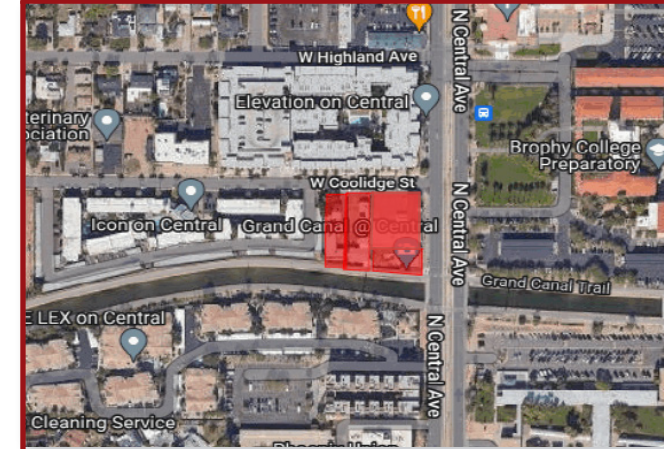
Price/Unit: \$39,646.59

Parcels/APN: 162-26-010A,
162-26-010C, 162-26-003,
162-26-008D, 162-26-008C

Date Sold: 1/9/24

6

4600/4620 NORTH CENTRAL AVENUE
Phoenix, Arizona 85013



Sale Price: \$4,095,000

Zoning: C-2

Property Acreage: 1.09 Acres (47,6249 SF)

Price/AC: \$7,684,239.13

Price/SF: \$175.89

Planned Units: 106

Price/Unit: \$25,593.00

Parcels/APN: 155-29-027A,
155-29-028A

Date Sold: 10/13/2021, 9/21/21

Average:

Sale Price
\$11,763,000

Price / Acre
\$2,048,618

Price / SF
\$46.97

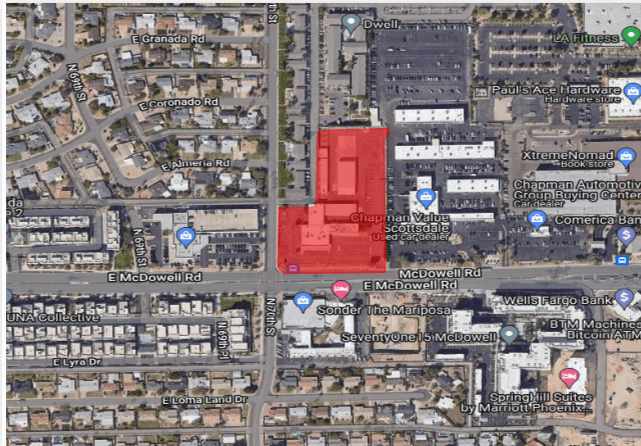
Price / Unit
\$33,372.83

Acreage
8.753 AC

SALE COMPARABLES

7

7000 E MCDOWELL ROAD
Scottsdale, Arizona 85257



Sale Price: \$7,400,000

Zoning: C-3

Property Acreage: 3.83 acres (166,835 SF)

Price/AC: \$1,932,114.88

Price/SF: \$44.36

Planned Units: 267

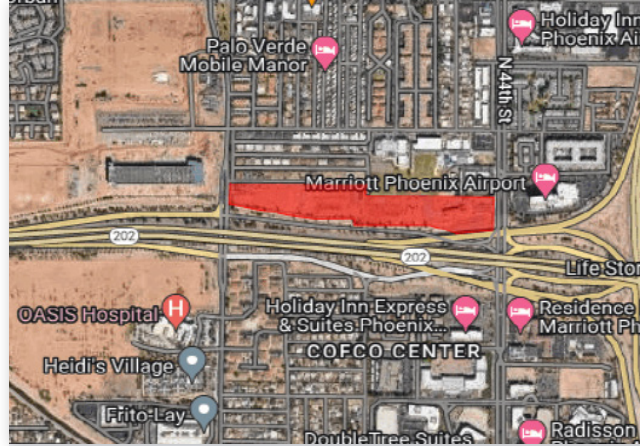
Price/Unit: \$27,715.36

Parcels/APN: 129-33-001S

Date Sold: 2/10/21

8

1000 NORTH 44TH STREET
Phoenix, Arizona 85008



Sale Price: \$20,000,000

Zoning: R-3 / C-2 HR

Property Acreage: 15.45 acres (672,972 SF)

Price/AC: \$1,294,498.38

Price/SF: \$29.72

Planned Units: 465

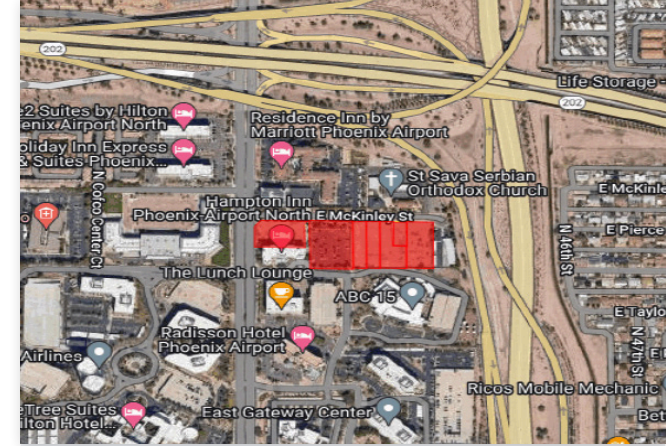
Price/Unit: \$43,010.75

Parcels/APN: 125-20-107

Date Sold: 12/13/21

9

4501 EAST MCKINLEY STREET
Phoenix, Arizona 85008



Sale Price: \$6,750,000

Zoning: C-2

Property Acreage: 5.15 acres (224,528 SF)

Price/AC: \$1,310,679.61

Price/SF: \$30.06

Planned Units: 402

Price/Unit: \$16,791.04

Parcels/APN: 125-28-018A

Date Sold: 10/7/22

Average:

Sale Price
\$11,763,000

Price / Acre
\$2,048,618

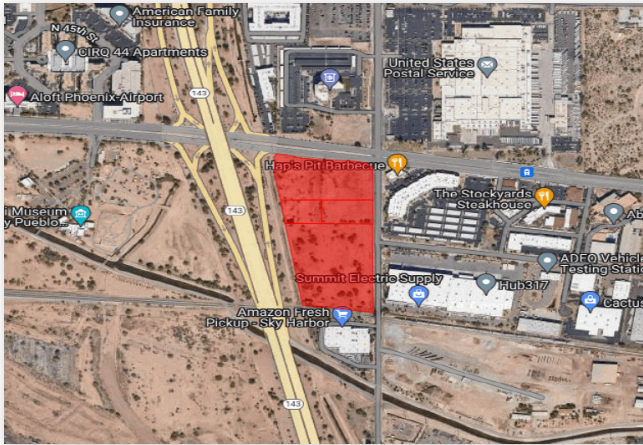
Price / SF
\$46.97

Price / Unit
\$33,372.83

Acreage
8.753 AC

SALE COMPARABLES

10 4775 EAST WASHINGTON STREET Phoenix, Arizona 85034



Sale Price: \$15,476,868

Zoning: A-2

Property Acreage: 16.15 acres (703,572 SF)

Price/AC: \$958,320.00

Price/SF: \$22.00

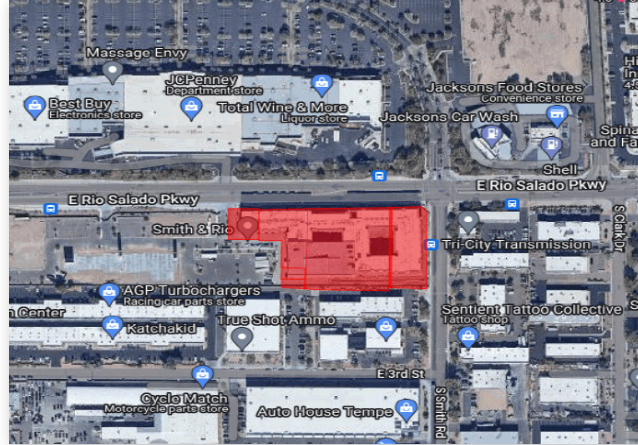
Planned Units: 515

Price/Unit: \$30,052.17

Parcels/APN: 124-10-051

Date Sold: 10/21/22

11 1979 EAST RIO SALADO PARKWAY Tempe, Arizona 85281



Sale Price: \$10,496,110

Zoning: MU-4

Property Acreage: 3.4 acres (147,970 SF)

Price/AC: \$3,087,091.17

Price/SF: \$70.93

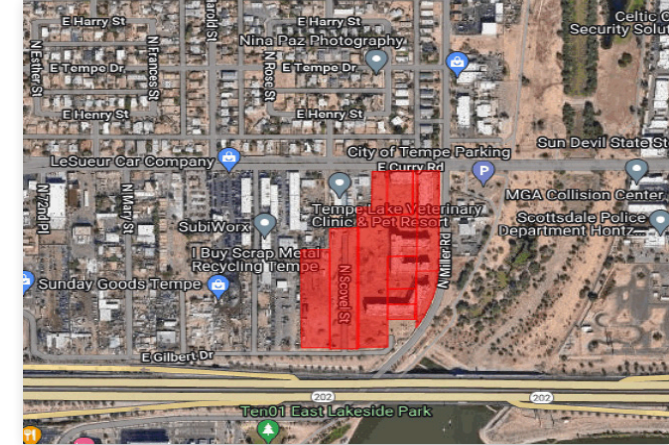
Planned Units: 310

Price/Unit: \$33,858.42

Parcels/APN: 132-38-025

Date Sold: 5/28/21

12 1255 EAST CURRY ROAD Tempe, Arizona 85281



Sale Price: \$20,004,368

Zoning: IND-2

Property Acreage: 16.54 Acres (720,482.4 SF)

Price/AC: \$1,209,453.93

Price/SF: \$27.44

Planned Units: 651

Price/Unit: \$30,728.67

Parcels/APN: 132-18-010

Date Sold: 3/12/21

Average:	Sale Price	Price / Acre	Price / SF	Price / Unit	Acreage
	\$11,763,000	\$2,048,618	\$46.97	\$33,372.83	8.753 AC

SALE COMPARABLES

13

98 SOUTH RIVER DRIVE

Tempe, Arizona 85281



Sale Price: \$12,500,000

Zoning: HID

Property Acreage: 5.56 acres (242,367 SF)

Price/AC: \$2,248,201.44

Price/SF: \$51.57

Planned Units: 335

Price/Unit: \$37,313.43

Parcels/APN: 132-36-038

Date Sold: 10/15/21

14

2116 EAST WILDERMUTH AVENUE

Tempe, Arizona 85281



Sale Price: \$6,166,204

Zoning: CSS TOD and R-4 TOD

Property Acreage: 4.52 acres (196,861 SF)

Price/AC: \$1,364,204.42

Price/SF: \$31.32

Planned Units: 219

Price/Unit: \$28,156.18

Parcels/APN: 133-02-074

Date Sold: 11/16/21

Average:

Sale Price
\$11,763,000

Price / Acre
\$2,048,618

Price / SF
\$46.97

Price / Unit
\$33,372.83

Acreage
8.753 AC

4515 E. Willetta is centrally located between two of
Arizona's largest entertainment districts in Phoenix:
Downtown Phoenix & Mill Avenue District



BY THE NUMBERS

**DOWNTOWN
PHOENIX**

225
BARS &
RESTAURANTS

131
NEW BARS &
RESTAURANTS
SINCE 2008

45
COFFEE
SHOPS

4
PRO SPORTS
TEAMS

10
MUSIC
VENUES

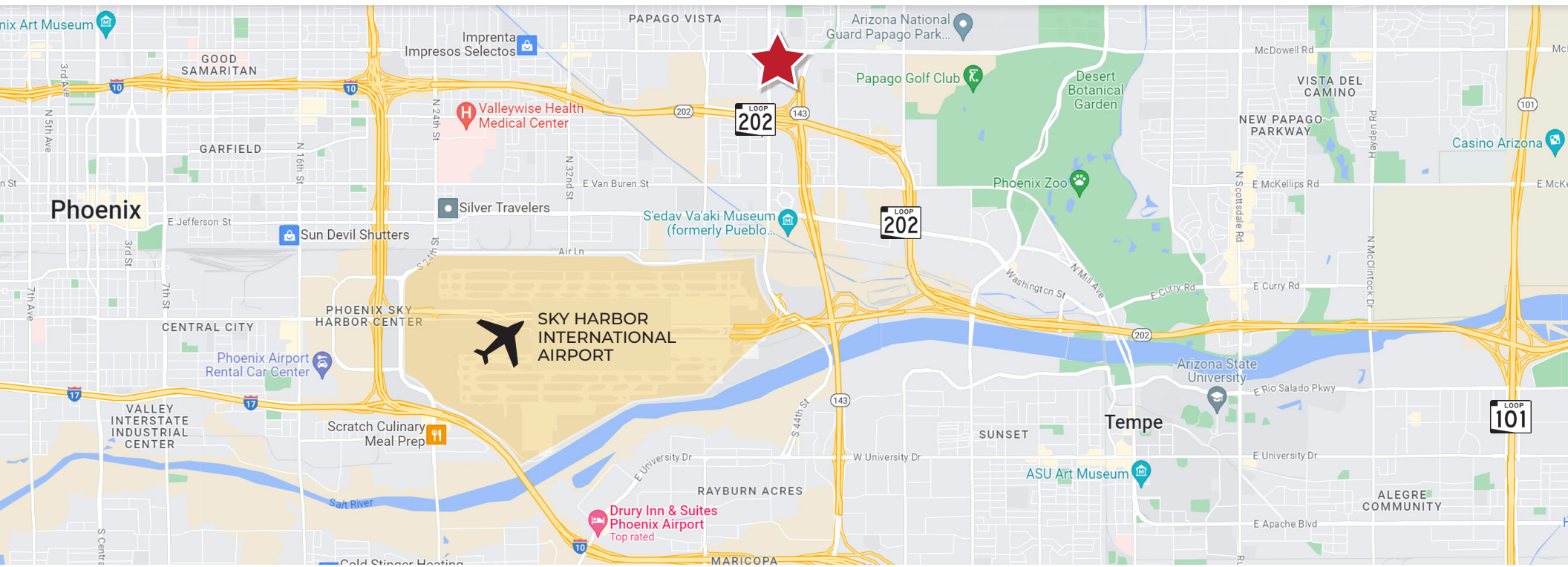
**MILL AVENUE
DISTRICT**

+9,000
Nearby Employees

±2 Million
Visitors Annually

74,878
ASU Students

DEVELOPMENT ACTIVITY 2023-2025



DOWNTOWN PHOENIX

	Name	Type	Estimated Completion	Address
1	North 601 Central	Multi-Family	Mar-25	601 N Central Ave, Phoenix, AZ 85004
2	Central Station	Mixed-Use	Jun-24	300 N Central Ave, Phoenix, AZ 85004
3	Skye on 6th	Multi-Family	Nov-23	817 N 6th St, Phoenix, AZ 85004
4	Saiya	Multi-Family	Jul-24	801 N 1st Ave, Phoenix, AZ 85003
5	Union at Roosevelt Phase II	Multi-Family	Mar-24	802 N 1st Ave, Phoenix, AZ 85003
6	AVE Phoenix Sky	Multi-Family	Jan-24	601 N 3rd Ave, Phoenix, AZ 85003
7	Avona	Multi-Family	Aug-24	300 N Central Ave, Phoenix, AZ 85003
8	Eco Phoenix	Multi-Family	Nov-23	301 W Roosevelt St, Phoenix, AZ 85003
9	Palmtower	Multi-Family	Feb-24	400 E Van Buren St, Phoenix, AZ 85004
10	X Roosevelt	Multi-Family	Aug-25	625-629 N 2nd Ave, Phoenix, AZ 85003
11	Home2 Suites by Hilton	Hotel	Nov-23	141 E Jackson St, Phoenix, AZ 85004
12	Phoenix Suns Training Facility	Sports & Entertainment	Mar-24	475 E Lincoln St, Phoenix, AZ 85004
13	MOXY Phoenix Downtown	Hotel	Dec-23	116 S Central Ave, Phoenix, AZ 85003

TEMPE / MILL AVENUE DISTRICT

	Name	Type	Estimated Completion	Address
1	South Pier at Tempe Town Lake	Mixed-use	Jun-26	1130 E Rio Salado Pky, Tempe, AZ 85281
2	Northbend	Multi-Family	May-24	906 N Miller Rd, Tempe, AZ 85281
3	The Alyssa	Multi-Family	Nov-23	98 South River Dr, Tempe, AZ 85281
4	Novus Place	Mixed-use	Jan-24	757 E 6th St, Tempe, AZ 85281
5	Novus Place Office	Office	Dec-23	Rural Rd & University Dr, Tempe, AZ 85281
6	Vero (Novus)	Multi-Family	Apr-24	651 E 6th St, Tempe, AZ 85281
7	Nollie	Multi-Family	Apr-24	2125 E Apache Blvd, Tempe, AZ 85281
8	Dwell	Multi-Family	Nov-24	411 W 5th St, Tempe, AZ 85281
9	Aura Apache	Multi-Family	Apr-24	1820 E Apache Blvd, Tempe, AZ 85281
10	Blue at Eastline Village	Multi-Family	May-24	2058 E Apache Blvd, Tempe, AZ 85281
11	Tempe Vale	Office	Apr-24	1295 W Rio Salado Pky, Tempe, AZ 85281
12	ASU Office/Academic Building	Retail	Jun-24	951 S. Tempe Court, Tempe, AZ 85281

✓

5 Mile

Daytime Population

236,434

✓

1 Mile

Average Household Income

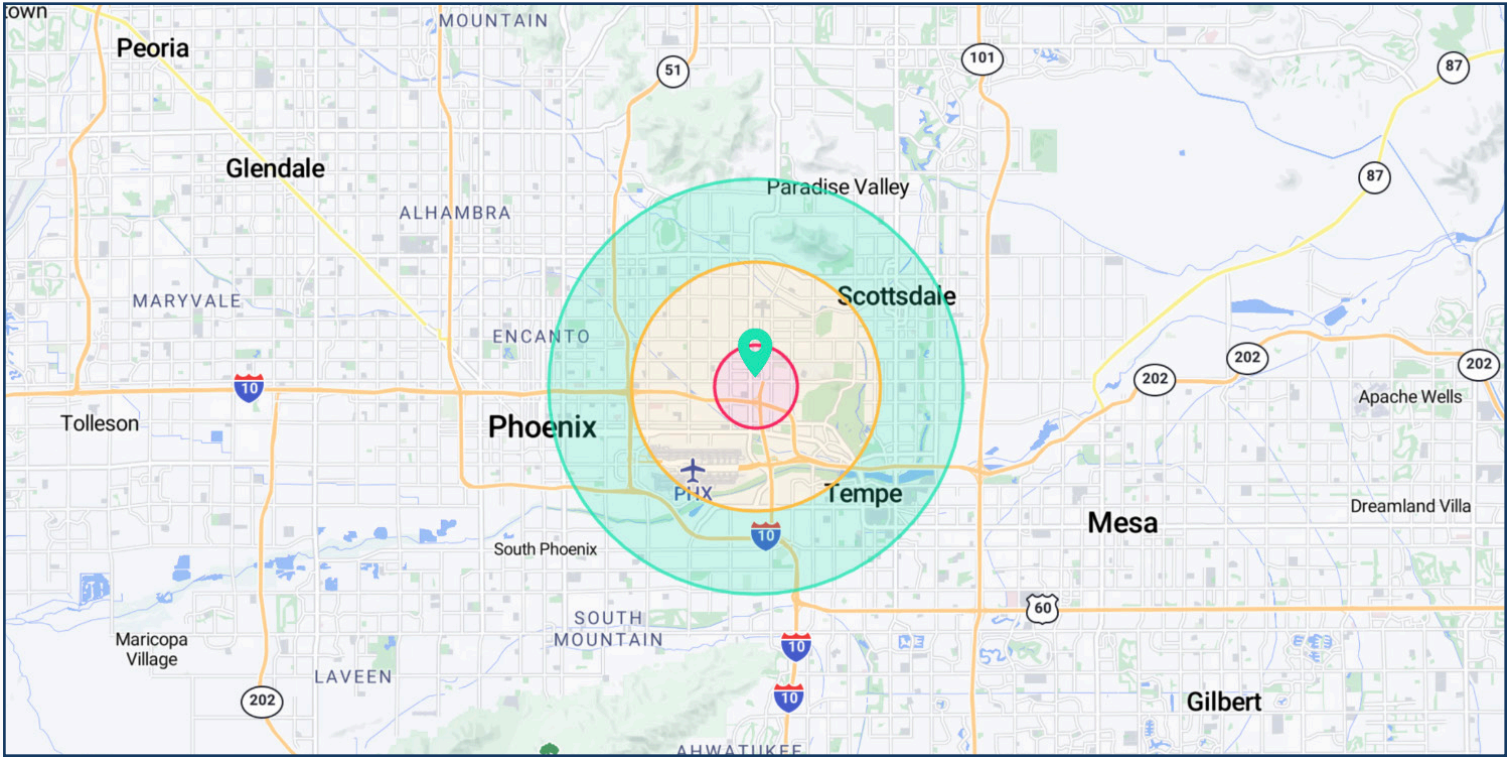
\$83,000

✓

1 Mile

Median Age

33



2023 Summary (AlphaMap)	1 Mile	3 Mile	5 Mile
Daytime Population:	29,272	173,032	592,947
Residential Population:	21,602	114,584	306,621
2028 Proj. Residential Population:	22,140	117,141	318,610
Average Household Income:	\$71.2k	\$92.5k	\$96.9k
Median Age:	32	36	38
Average Household Size:	3.0	3.1	3.1
Total Businesses:	248	2,254	6,959
Total Employees:	1,403	17,381	56,567



ORION Investment Real Estate
Scottsdale Fashion Square Office Building
7150 East Camelback Road | Suite 425
Scottsdale, Arizona 85251

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.

We are continuously striving toward simplifying the acquisition and disposition process while keeping you, as our client, completely informed. We are able to provide you with real-time updates of the marketing of your property and feedback from all interested parties. By keeping owners informed, our clients can take comfort that no stone is being left unturned. Confident that your property is reaching the desks of all major buyers and brokers, and that proper follow up by your agent is occurring, you can rest assured that your property will be sold to meet your goals. Whether it is an expedited sales process or top of market pricing... Marketing and Exposure is of paramount importance. The principals of ORION have been responsible for breaking record price per square foot thresholds time and again and have closed multi-million dollar transactions in as little as 3 business days. Our results are directly related to our commitment to marketing, communication, and cooperation with the entire Investment and Brokerage Community. All marketing, including digital media, is



ORION INVESTMENT REAL ESTATE

Scottsdale Fashion Square Office Building
7150 East Camelback Road | Suite 425
Scottsdale, Arizona 85251

THE HISTORY

- Client Success Defines ORION
- 10 Consecutive Years of Growth
- Billion Dollar Track Record Across all Property Types



THE PHILOSOPHY

- Consistent and Persistent Outreach
- Not just a Brokerage Firm...a Marketing Firm



THE COMMUNICATION

- Resources and Responsiveness
- An informed Client is our Responsibility



THE INSIDE APPROACH

- Collaboration and Cohesion
- Collaborative Process/Cross Property Types



THE OUTSIDE APPROACH

- Cooperation and Approachability
- 24 Hour Accessibility by the Marketplace
(Accessibility by the Market is More Important than Access to the Market)



THE GOAL

- Exposure vs. Enrichment
- Market Setters vs. Market Facilitators

THE RESULT:

RECORD PRICING

Dan Krantz

Senior Vice President | AZ DRE# SA626164000

Direct Phone: (480) 856-9663

Mobile Phone: (586) 216-1112

dan.krantz@orionprop.com



As a highly knowledgeable Commercial Real Estate Agent, Daniel Krantz recognizes and greatly values the trust clients place in him and works tirelessly each day to exceed their expectations. Representing the interests of owners, developers, and investors, Dan assists his clients with the acquisition and disposition of vacant land, single-family, build to rent, multi-family, commercial, retail, and industrial properties in a seamless and stress-free process.

Born and raised in Michigan, Dan's success in his real estate career peaked when he relocated to Arizona in 2013 and joined a premier real estate firm, City to City Commercial. He has gained a deep understanding of the local market and constantly keeps abreast of the latest information and trends to stay on top of his game and better serve his clients. With his in-depth market insights, expert negotiation and marketing expertise, and ability to leverage his firm's resources, Dan is able to produce exceptional outcomes for his clients. He regularly delivers top dollar for sellers' properties and negotiates impressive deals for buyers, a testament to his knack for results and pursuit of excellence.

Known as a dynamic and motivated professional, Dan doesn't hold back when it comes to rolling up his sleeves and achieving results that matter. He takes time to listen to his clients' needs and goes out of his way to find innovative solutions tailored to their unique situations. He keeps his clients informed throughout the transaction process while giving concierge guidance and expert advice, empowering them to make well-informed decisions. Through his outstanding professionalism, uncompromised integrity, and impeccable work ethic, Dan has established a stellar reputation as one of Arizona's most trusted and reliable agents, gaining the admiration and respect of his peers and clients alike.

Dan currently resides in Scottsdale with his two dogs, and you will most likely see him at car and racing events, making music, or doing something fitness-related in his free time. For all your commercial real estate needs, let Dan's vast experience guide you toward accomplishing your goals.

MARKETING TIMELINE

PRIOR TO MARKETING		ON MARKET		
10-DAY LEAD	DAYS 1-15	DAYS 16-30	DAYS 31-60	DAYS 61-120
<ul style="list-style-type: none">• Produce Offering Memorandum• Produce Flyers• Client Review and Approval of All Materials• Creation of Targeted Buyer List• Lender Evaluation• Source Term Sheets in Capital Market	<ul style="list-style-type: none">• Activate Listing in CoStar, LoopNet, CREXi, to Instantly Match Prospective Buyers and Investment Professionals with Your Property• Present Property at Local Sales Meetings• Personally Contact Targeted Buyers: Private, Hybrid, and Institutional• Source Term Sheets in Capital Markets• Personally Conduct Property Tours• Lender Evaluation Send Strategic Property• E-Campaign to Prospective Buyers and Investment Professionals	<ul style="list-style-type: none">• Executive E-Campaign to Qualified Private Buyer Pool• Present Property on National Product Specialty Group Investor Call and Regional Calls• Actively Advertise Across Multiple Platforms• Execute Targeted Print Campaign	<ul style="list-style-type: none">• Aggregate and Field All Offers• Qualify and Refine Buyer Pool• Provide Access to All Due Diligence to Mitigate Re-trade, Legal Delays, etc	<ul style="list-style-type: none">• Coordinate Escrow Process• Conduct Property Inspection• Leverage Buyer to Open Escrow Non-Contingent• Close Escrow

ORION maintains one of the largest private databases of real estate investors and brokers, containing more than 55,000 email addresses. In addition to targeted direct marketing, ORION captivates daily readership of industry professionals through our “Daily Top 5” News Bulletin.

DAILY TOP 5

RELEVANT NEWS IN REAL TIME

US Apartment Sales Outpace Last Year Despite Higher Interest Rates
 U.S. apartment sales during the past nine months have outpaced last year but some analysts say it could fall short in the fourth quarter of reaching 2021's record level. Apartment sales volume totaled \$174.4 billion through the end of September, led by a record second quarter of nearly...

Nike Could be Opening a Store at Tempe Marketplace
 Global athletic retailer Nike Inc. (NYSE: NKE) is linked to a space under construction at Tempe Marketplace. The city of Tempe issued two building permits titled "Nike @ Tempe Marketplace" on Sept. 2. The permits are both for commercial addition/alteration work at...

Recently Renovated South Phoenix Apartment Complex Trades for \$22.3 Million
 A local multifamily investment firm that typically buys and renovates older apartments just scooped up a 128-unit property in a gentrifying South Phoenix neighborhood. Gudi Real Estate Investments, based in Phoenix, paid \$22.3 million, or \$175,600 per unit, to buy the...

Apartment Absorption Returns to Pre-Pandemic Norms as Migration Slows
 Slowing migration patterns in some markets is among the factors Yardi Matrix found that led multifamily absorption rates to "return to pre-pandemic norms" as of August. Absorption measured at 223,000 units through the first eight months of 2022. Absorption has flattened or...

Strong Economic Growth Ensures Arizona in 2023 to Have Nation's Lowest Flat Tax
 Arizona's state income tax rate beginning January 1, 2023 will be a flat 2.5%, one year earlier than originally anticipated. Gov. Doug Ducey announced the news in a statement last Thursday. "It's time to deliver lasting tax relief to Arizona families and small businesses so they can..."

3201 West Peoria Avenue | Phoenix, AZ

- Anchored by SimonMed, Stamp Medical and Above & Beyond Physical Therapy
- Adjacent to Major Metro Center Redevelopment and Light Rail Extension
- Ideally Located Between Banner Thunderbird Medical Center and Honor Health John C. Lincoln Medical Center
- Motivated Landlord with Generous Tenant Improvement Allowance Available

UNDER NEW OWNERSHIP

HELIX

Please Contact for More Information:
MARINA HAMMERSMITH
(480) 530-0993
marina.hammersmith@orionprop.com

In an effort to keep our clients and colleagues informed about the Phoenix commercial real estate market we send out a daily email with the "Top 5" news stories that affect you. Each day we will sort through various industry publications and local news sources and narrow down the top local articles that matter to the Arizona commercial real estate investor.

For more information from an ORION representative, please contact 480.634.6934 or email info@ORIONprop.com

A Fully Renovated Apartment Home Community Located in the Heart of Uptown Phoenix
 929 East Bethany Home Road
 Phoenix, AZ 85014

OFFERING PRICE:	\$7,800,000
PRICE PER UNIT:	\$325,000
UNIT COUNT:	24 Units
GBA:	17,562 SF
YEAR BUILT/RENO:	1970/2022
CROSS STREETS:	7th Street and Bethany Home Road
TRAFFIC COUNT:	7th Street: (34,635 VPD) Bethany Home Road: (29,930 VPD)

Sale Highlights:

- Superb Uptown Phoenix Location
- Fresh Cut & Remodel Renovation With Over \$23,000/Unit Spent
- All Apartment Homes Have Ensuite Washers & Dryers And Individually Roof-mounted AC Units
- Newly Paved and Covered Parking Throughout Complex
- Great Mix of 1, 2 and 3 Bedroom Units
- Strong and Stable Income with Numerous Financing Options Available

CLICK TO VIEW OFFERING MEMORANDUM

INDUSTRY WEB COVERAGE

Our team ensures that listed properties are constantly updated and posted on various industry websites, from Loopnet/CoStar to Crexi and Buildout. ORION pays for Loopnet Premium/Silver Coverage for all listings signed.



PRINT MARKETING:

ORION utilizes print advertising at the local periodical level, as well as national media. Targeted postcard mailings may also be implemented.



POSTCARD FRONT



POSTCARD BACK



Property advertising may be printed in top real estate publications including:



PROPOSAL TO SELL

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