



Offered at \$6,500,000 for 1.69 Acres | \$9,200,000 for 2.4 Acres

a Berkshire Hathaway and Leucadia National company

MARK FORRESTER
Senior Managing Director
602.912.1630
Mark.Forrester@berkadia.com

JEFF ROWERDINK
Managing Director
949.223.0608
Jeff.Rowerdink@berkadia.com

RIC HOLWAY
Senior Managing Director
602.912.1633
Ric.Holway@berkadia.com

THE PRESIDENTIAL

PROPERTY HIGHLIGHTS

- 1.69-Acre Prime Urban Development Site | Expandable to 2.4 acres
- Located on the NEC of Jefferson & 11th Streets
- Adjacent to Two Light Rail Stations
- Easy Access to Freeways, Sky Harbor Airport
- Immediate Proximity to Downtown Phoenix Employment / Sports / Entertainment / Government Installations

For Real-Time Property Information visit:
presidentialaz.BerkadiaREA.com



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Ric.Holway@berkadia.com

PHOENIX OFFICE
2525 East Camelback Road, Suite 1150
Phoenix, AZ 85016
602.955.1122 | Fax: 602.955.9611

IRVINE OFFICE
2020 Main Street, Suite 200
Irvine, CA 92614
949.223.0600 | Fax: 949.223.0615



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THE OPPORTUNITY



The Asset:

1.69 Acre Site - Expandable to 2.4 acres
Northeast Corner of Jefferson Street & 11th Street
1100 East Jefferson Street | Phoenix, AZ

Traffic Counts: 20,000+ Cars | 1,000+ daily boarding/departures on light rail at stations on Washington and Jefferson Street at 12th Street

Current Zoning: WU T5:7 - a medium / high intensity mixed-use fabric characterized by a broad mix of buildings that integrate retail, offices, live-work, and residential units adjacent to the light rail corridor

Municipality: City of Phoenix

Utilities: Existing infrastructure from previous development in the area

Strengths:

- Transit: Adjacent to two light rail stations, easy access to freeways and Phoenix Sky Harbor International Airport, and multiple bike sharing services
- Connectivity to Transit places residents within 15-minutes of hundreds of thousands of jobs in Downtown, Midtown, and Uptown Phoenix employment corridors, as well as Tempe, Mesa, and Phoenix Sky Harbor International Airport
- Walking distance to Arizona State University's downtown campus as well as campuses for The University of Arizona and Northern Arizona University at the Phoenix Biomedical campus
- Very Walkable: Located in the Booker T. Washington neighborhood of Phoenix, generating the second highest walk score in Phoenix
- \$5.5 billion invested in the downtown redevelopment area since 2004

Located within the thriving Downtown Phoenix corridor, The Presidential presents an opportunity for an array of renter demographics seeking the benefits of urban living. Future residents crave the opportunity to live within walking distance to work and entertainment. The average asking rent in the subject's CMA, Central Phoenix South, increased approximately 8.1% in 2017, nearly 3.5 times faster than the Phoenix MSA (2.4%). The following amenities are just a few reasons why Downtown is the place to be:

- Less than 1,000 feet to nearest light rail station: 2 light rail stops to Phoenix Sky Harbor International Airport (less than 2 miles)
- 0.5 miles to ASU's Downtown campus and the Phoenix Biomedical Campus (PBC)
- 0.5 mile to Chase Field, Talking Stick Arena, and CityScape

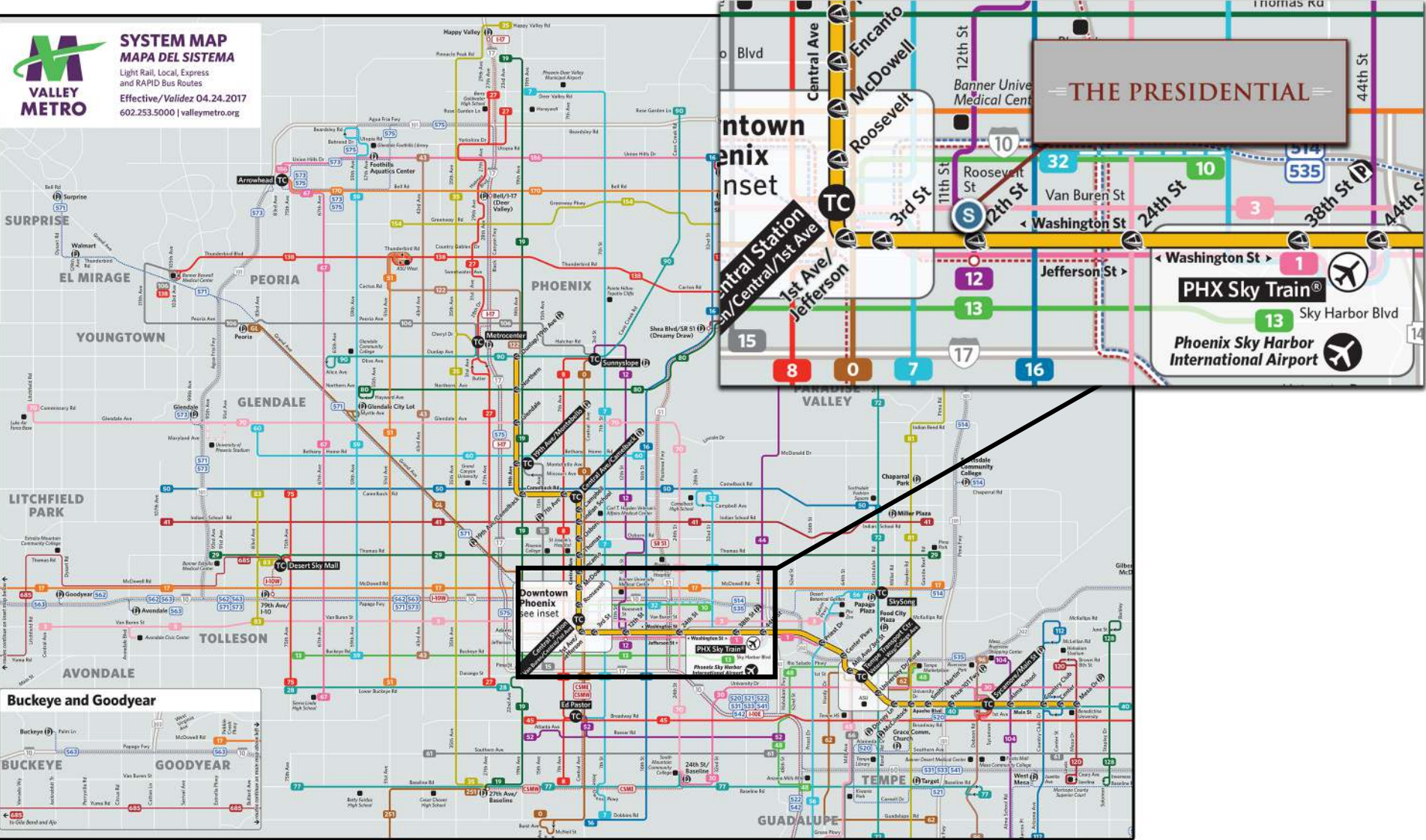
WEST AERIAL





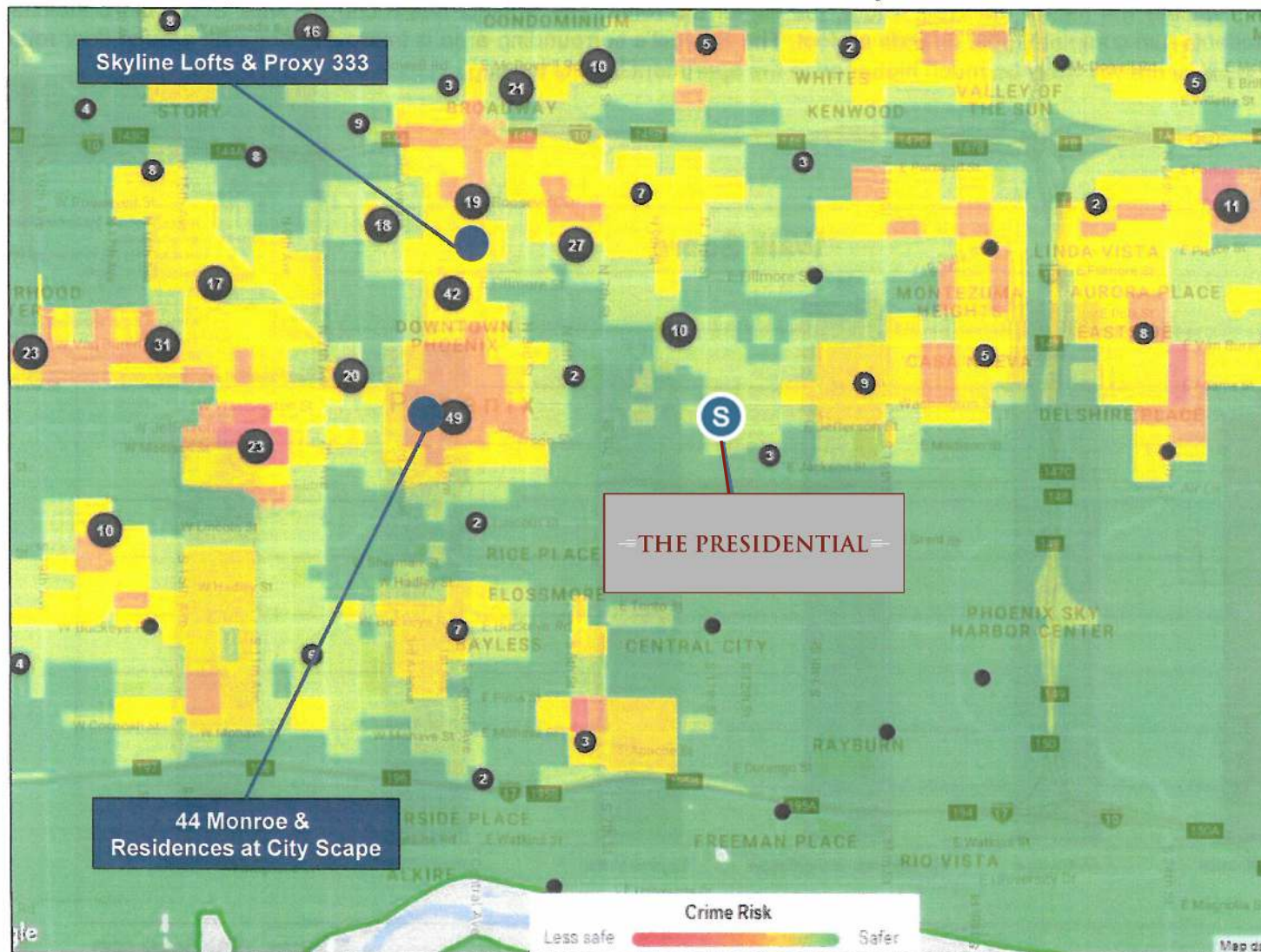


The subject provides direct access to the Valley Metro Light Rail Streetcar at 12th Street / Washington (Northwest Bound) and 12th Street / Jefferson (Southeast Bound). The light rail runs 26.3 miles.



Subject Property – Crime Rate

The area surrounding the Subject is safer with less crimes than comparables. That map below uses crime reports to provide valuable information on the relative safety of home location in the United States relative to the country overall



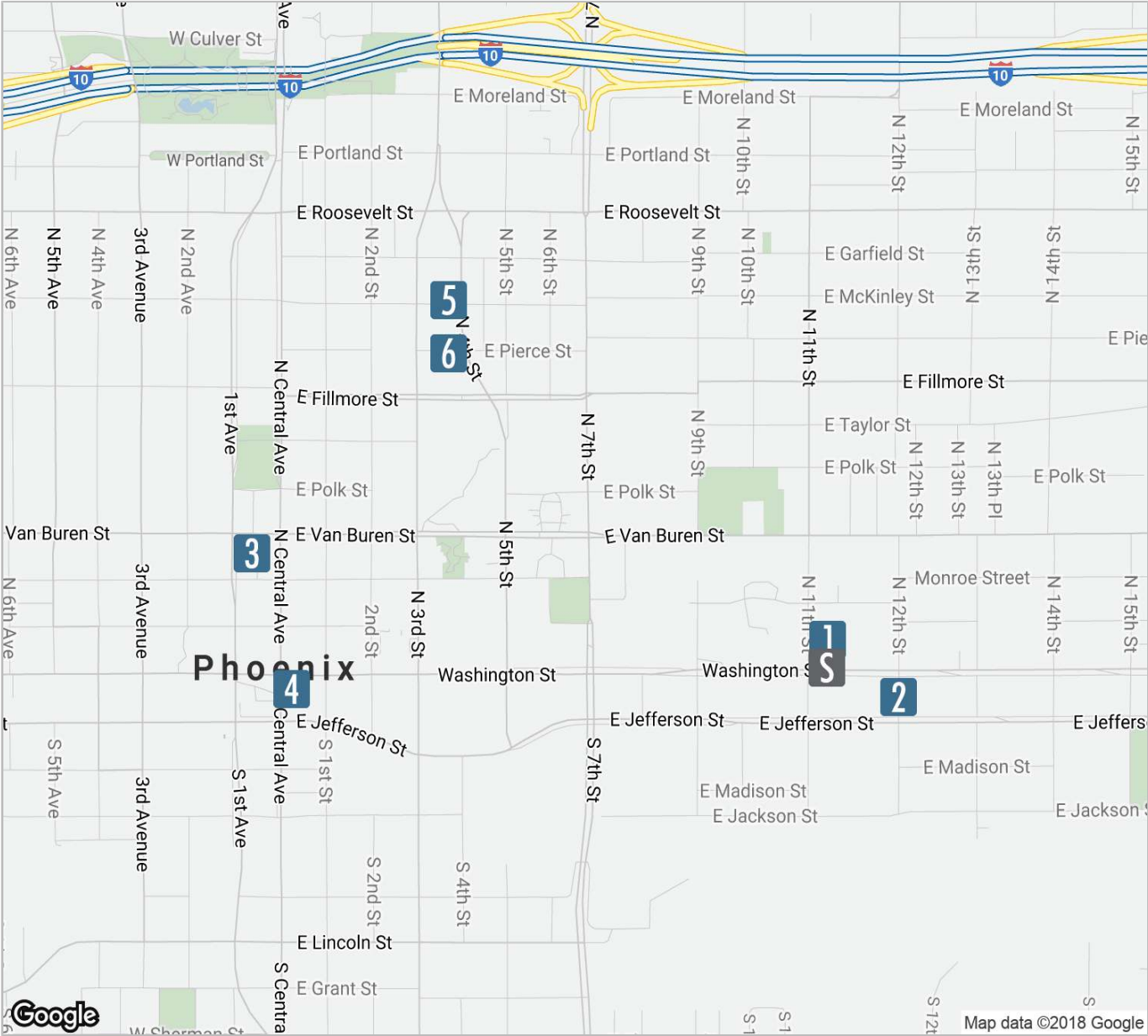
Source: Trulia (data from spotcrime.com and crimereports.com) ; John Burns Consulting

www.johnburnsconsulting.com

COMPARABLE PROPERTIES



COMPARABLE RENTAL PROPERTIES MAP



Subject: Apartment Land - The Presidential
SEC Washington & 11th Street
Phoenix, AZ 85034

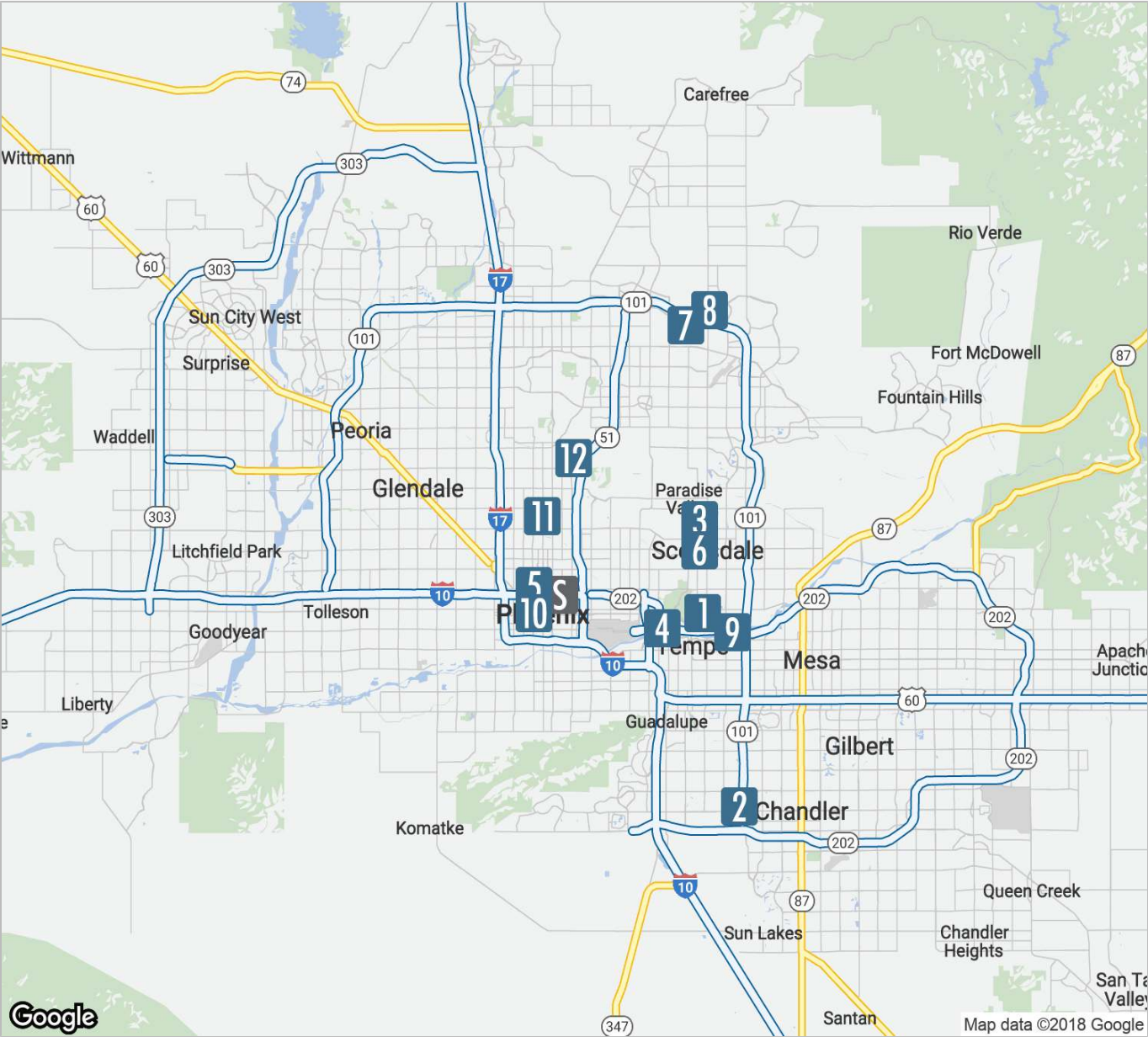
- 1. 11 Capital Place**
1110 East Washington Street
Phoenix, AZ 85034
- 2. 12 Capital Place**
11 S 12th Street
Phoenix, AZ 85034
- 3. 44 Monroe**
44 West Monroe Street
Phoenix, AZ 85003
- 4. Cityscape Residences**
11 South Central Avenue
Phoenix, AZ 85004
- 5. Proxy 333**
333 East McKinley Street
Phoenix, AZ 85004
- 6. Skyline Lofts**
600 North 4th Street
Phoenix, AZ 85004

COMPARABLE RENTAL PROPERTIES SUMMARY

	PROPERTY	CITY	DISTANCE (MI) FROM SUBJECT	UNITS	BUILT	AVG SF	ASKING RENT	RENT / SF
S	Apartment Land - The Presidential	Phoenix		0	0			
1	11 Capital Place	Phoenix	0.03	140	2015	781	\$1,324	\$1.70
2	12 Capital Place	Phoenix	0.13	152	2015	869	\$1,383	\$1.59
3	44 Monroe	Phoenix	0.95	184	2008	1,355	\$2,542	\$1.88
4	Cityscape Residences	Phoenix	0.88	212	2014	969	\$1,955	\$2.02
5	Proxy 333	Phoenix	0.83	118	2016	596	\$1,368	\$2.30
6	Skyline Lofts	Phoenix	0.78	332	2009	954	\$1,347	\$1.41
Totals / Averages*			0.60	190		952	\$1,658	\$1.74

*does not include subject

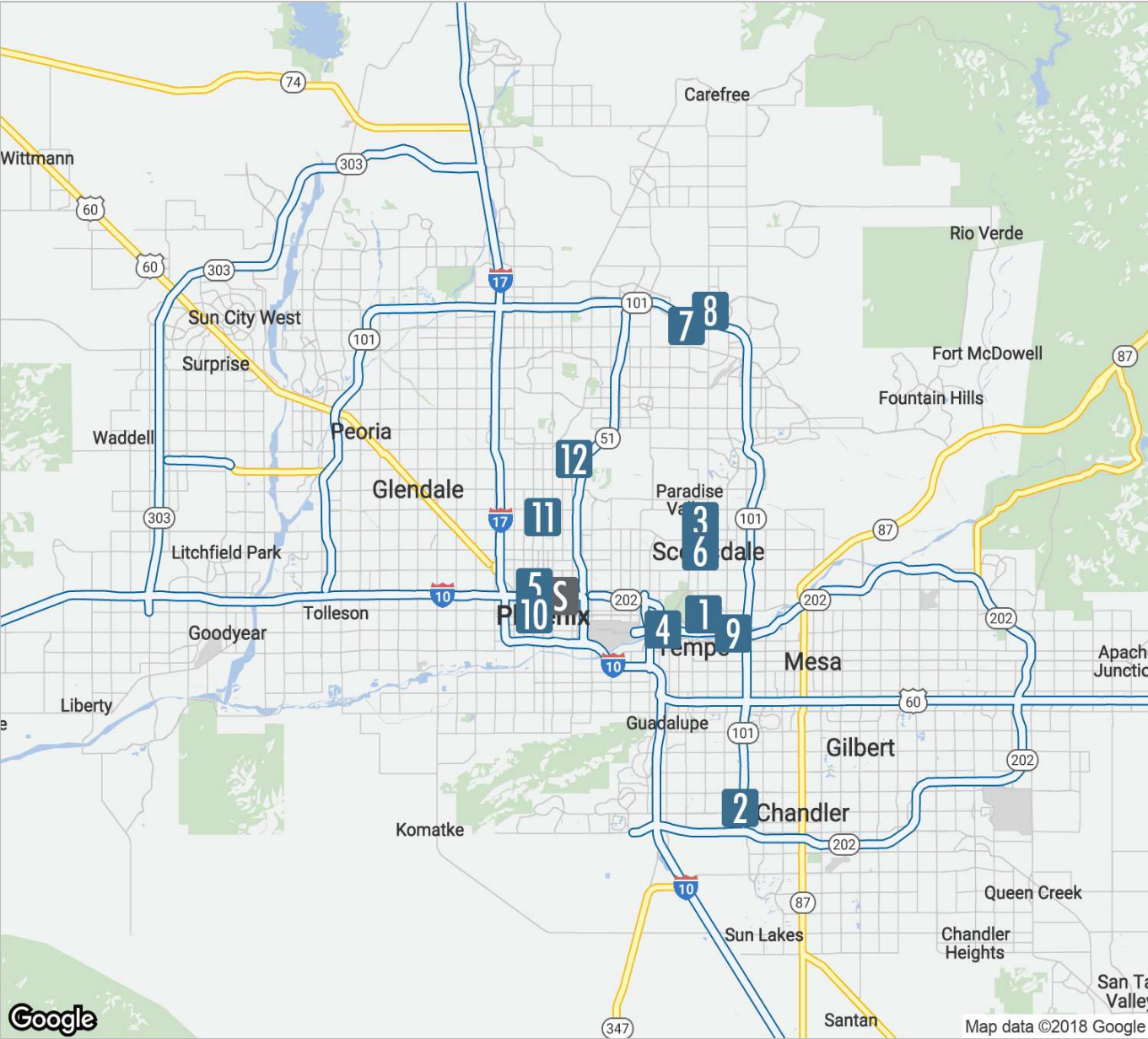
COMPARABLE SALE PROPERTIES MAP



Subject: The Presidential Land
1111 East Washington Street
Phoenix, AZ 85034

1. **Vela**
555 North College Avenue
Tempe, AZ 85281
2. **Broadstone Fashion Center**
555 South Galleria Way
Chandler, AZ 85226
3. **Optima Sonoran Village**
6895 East Camelback Road
Scottsdale, AZ 85251
4. **Cottage of Tempe**
708 South Linton Lane
Tempe, AZ 85281
5. **Pure Fillmore**
601 West Fillmore
Phoenix, AZ 85003
6. **The Standard**
6811 East Main Street
Scottsdale, AZ 85251
7. **Slate**
18000 North 68th Street
Phoenix, AZ 85054
8. **The View at Cascade**
18525 North Scottsdale Road
Scottsdale, AZ 85255
9. **Regents on University**
1949 East University Drive
Tempe, AZ 85281
10. **Cityscape Residences**
11 South Central Avenue
Phoenix, AZ 85004
11. **Elevation on Central**
4650 North Central Avenue
Phoenix, AZ 85013

COMPARABLE SALE PROPERTIES MAP



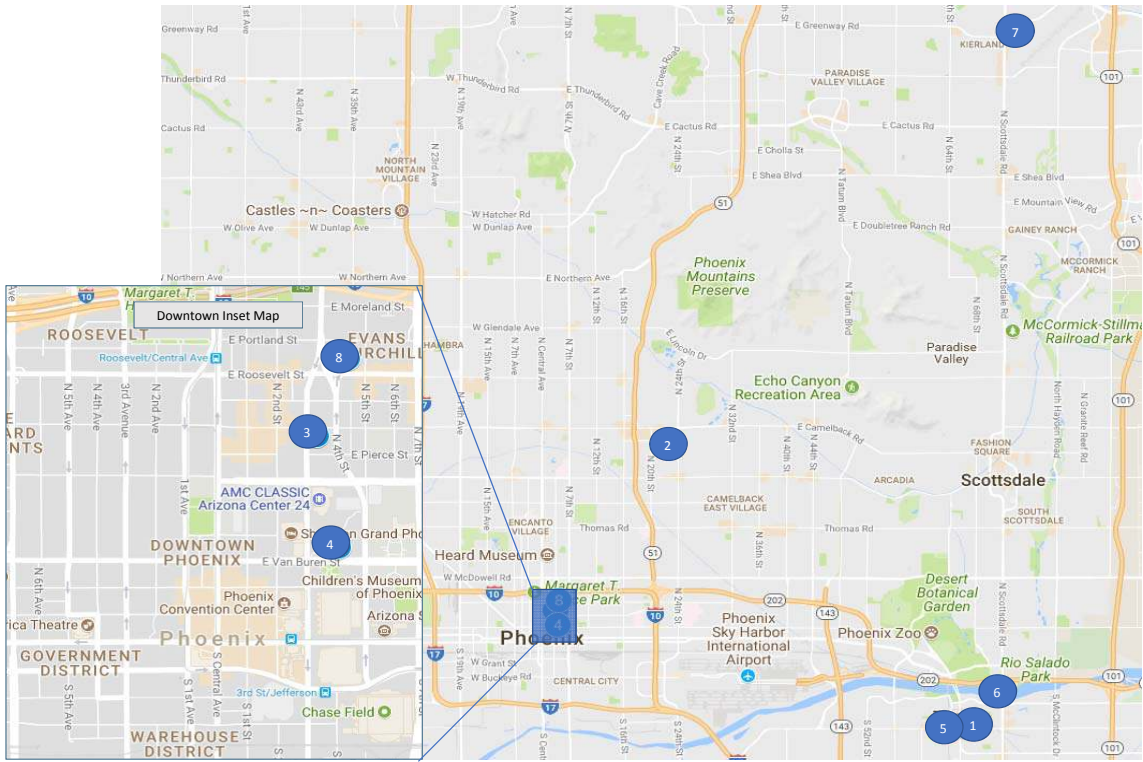
12. **Altitude Sixteen 75**
1675 East Morten Avenue
Phoenix, AZ 85020

COMPARABLE SALE PROPERTIES SUMMARY

	PROPERTY	UNITS	BUILT	SALE DATE	PRICE	PRICE / UNIT	PRICE / SF	AVG. SF	UNIT MIX
S	Apartment Land - The Presidential SEC Washington & 11th Street Phoenix, AZ 85034	0	0		\$6,500,000				
1	Vela 555 North College Avenue Tempe, AZ 85281	290	2016	02/18	\$73,200,000	\$252,414	\$297.80	848	14% - Studio / 59% - 1 bed 27% - 2 bed
2	Broadstone Fashion Center 555 South Galleria Way Chandler, AZ 85226	335	2017	02/18	\$84,000,000	\$250,746	\$281.02	892	12% - Studio / 50% - 1 bed 38% - 2 bed
3	Optima Sonoran Village 6895 East Camelback Road Scottsdale, AZ 85251	627	2013	01/18	\$200,000,000	\$318,979	\$311.40	1,024	22% - Studio / 38% - 1 bed 36% - 2 bed / 4% - 3 bed
4	Cottage of Tempe 708 South Lindon Lane Tempe, AZ 85281	159	2015	01/18	\$75,000,000	\$471,698	\$266.62	1,769	
5	Pure Fillmore 601 West Fillmore Phoenix, AZ 85003	230	2017	11/17	\$59,000,000	\$256,522	\$275.10	932	62% - 1 bed / 37% - 2 bed 1% - 3 bed
6	The Standard 6811 East Main Street Scottsdale, AZ 85251	134	2016	08/17	\$43,000,000	\$320,896	\$380.75	843	63% - 1 bed / 35% - 2 bed 2% - 3 bed
7	Slate 18000 North 68th Street Phoenix, AZ 85054	275	2015	06/17	\$72,000,000	\$261,818	\$284.47	920	68% - 1 bed / 29% - 2 bed 3% - 3 bed
8	The View at Cascade 18525 North Scottsdale Road Scottsdale, AZ 85255	187	2016	05/17	\$50,050,000	\$267,647	\$301.35	888	59% - 1 bed / 41% - 2 bed
9	Regents on University 1949 East University Drive Tempe, AZ 85281	210	2010	03/17	\$53,235,000	\$253,500	\$200.20	1,266	12% - Studio / 5% - 1 bed 11% - 2 bed / 25% - 3 bed 47% - 4 Bed
10	Cityscape Residences 11 South Central Avenue Phoenix, AZ 85004	212	2014	12/16	\$75,250,000	\$354,953	\$366.37	969	15% - Studio / 54% - 1 bed 29% - 2 bed / 2% - 3 bed
11	Elevation on Central 4650 North Central Avenue Phoenix, AZ 85013	266	2015	11/16	\$60,000,000	\$225,564	\$297.27	759	26% - Studio / 45% - 1 bed 29% - 2 bed
12	Altitude Sixteen 75 1675 East Morten Avenue Phoenix, AZ 85020	225	2015	10/16	\$60,000,000	\$266,667	\$272.63	978	53% - 1 bed / 45% - 2 bed 2% - 3 bed
Totals / Averages*						\$291,784	\$294.58	1,007	

*does not include subject

Project Name & Location	City	Zoning	Developer	Close On Land	Land Sale Price	\$/SF	# ofUnits	Acres	Density
1 The Collective - Student Housing 27 E 7th Street	Tempe	CC	Core Spaces	12/8/2016	\$8,400,000	\$257.1	269	0.75	358.7
2 Pearl Biltmore 4620 N 24th Street	Phoenix	R-5	Morgan Group	10/16/2017	\$30,595,000	\$138.0	474	5.09	93.1
3 The Link PHX 717 N 3rd Street	Phoenix	DTC-W-EV	CA Ventures	4/1/2017	\$6,620,000	\$116.9	257	1.30	197.7
4 Palm Court Tower 440 E Van Buren Street	Phoenix	DTC-BCORE	North American Development Group	4/1/2018	\$4,027,000	\$100.7	350	0.92	380.4
5 The Local 228 W University Drive	Tempe	CC	Forum Real Estate Group	6/2/2017	\$7,931,000	\$96.3	286	1.89	151.3
6 Aura at Watermark 430 N Scottsdale Road	Tempe	MU-4	Trinsic Residential Group	6/1/2017	\$14,700,000	\$84.8	360	3.98	90.5
7 Vitri at Scottsdale Quarter 15125 N Scottsdale Road	Scottsdale	PRC	Lennar Multifamily	2/7/2018	\$12,500,000	\$83.5	300	3.44	87.3
8 Broadstone Roosevelt Row 330 E Roosevelt Street	Phoenix	DTC-E-EV	Alliance Residential	11/10/2014	\$11,200,000	\$73.5	316	3.50	90.3
Average					\$11,996,625	\$118.9			



DEMAND GENERATORS

Employment Demand: The subject's location along the median of the light rail system places its residents within just a few stops of major employment hubs both east and west of the site, including Downtown and Midtown Phoenix, as well as Downtown Tempe.

Downtown Phoenix:

Home to more than 10.1 million square feet of private office space, 13,000 students at Downtown campuses for ASU, UofA, and NAU, and over 58,000 jobs concentrated in finance, business services, education, health care, and technology. In the midst of the area's \$5 billion renaissance more than 270 technology companies have opened offices Downtown, bringing more than 7,000 employees with them, an increase of 318% since 2012. Not only have these entrepreneurial technology firms taken a liking to traditional office space, but they have reinvigorated a warehouse district, previously blighted by suburban growth. Significant employers downtown include: Quicken Loans, Uber, Wells Fargo, Bank of America, UnitedHealth Group, Banner Health, ASU, and Pinnacle West Capital (APS), as well as numerous government offices. Downtown Phoenix boasts a daytime population exceeding 151,000 people, but only 17,000 residing in the urban core.

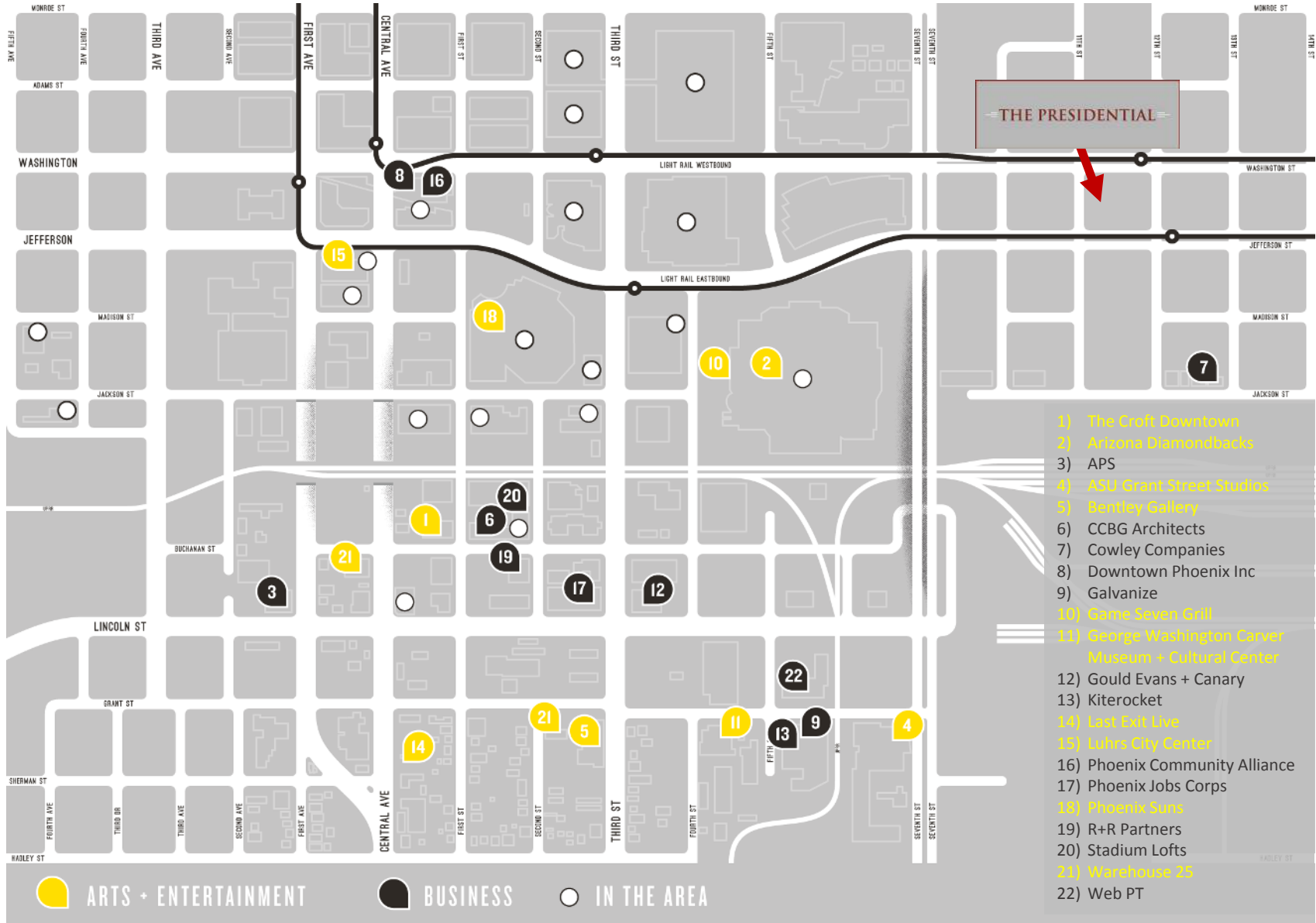
Midtown Phoenix:

Midtown Phoenix, also known as the Central Corridor, boasts more than 44,000 jobs, 5 million square feet of office space, and two award winning medical centers. The midtown corridor features an array of high-rise office buildings filled with more traditional office users such as law firms, accounting firms, and back-office corporate tenants. However, the two largest employers in Midtown belong in the health care sector. Dignity Health supports a base of over 5,000 employees at St. Joseph's Medical Center, and Carl T Hayden VA Medical Center includes another 3,000 employees. Other large employers include U-Haul's Corporate Headquarters (3,000 employees), CenturyLink (1,000 employees), and IBM (500 employees). Park Central Mall, once the most prominent shopping mall in Phoenix, is undergoing a \$57 million redevelopment bringing new vibrant creative offices, retail and restaurants to the area.

Uptown Phoenix:

North of Camelback Road, beginning at the newly gentrified corner of Central Avenue and Camelback Road, stretching north to Glendale Avenue and east to 16th Street are a plethora of eateries, boutique shops, and Class "A" office space. These drivers form the base that continues to bring affluent renters to the established urban core. The beautifully restored Uptown Plaza serves as a bustling, brick-lined heartbeat for all of the central corridor, featuring a vibrant mix of local, regional, and national tenants including Flower Child, Shake Shack, Lou Malnati's, Muse Apparel, AJ's Fine Foods.





EDUCATIONAL AND PHOENIX BIOMEDICAL CAMPUS

Downtown Higher Education

- Arizona State University's campus has brought more than 12,000 students and 1,500 faculty and staff Downtown, with expectations to reach 15,000 students by 2020
- ASU's Downtown campus is home to seven diverse colleges offering over 100 degree programs
- Galvanize Phoenix: co-working space in the warehouse district providing education, mentorship, and amenities for local start-ups - over 100 companies to-date
- University of Arizona and Northern Arizona University also have campuses downtown within the Phoenix Biomedical Campus



Phoenix Biomedical Campus (PBC)

- The 30-acre PBC opened its first building in 2004 and has since developed eight buildings totaling 1.5 million square feet.
- Once built-out the campus is anticipated to grow to 6 million square feet of cutting edge academic, research, and laboratory space focused on creating dynamic and collaborative opportunities among public and private users ranging from bio-medical start-ups to proven industry leaders.
- The PBC produces an annual economic impact of \$1.3 billion each year, and has created over 9,400 direct and indirect jobs
- Public Users: UofA College of Medicine and College of Pharmacy, NAU Allied Health, Phoenix Union Bioscience High School
- Private Users: Dignity Health, Tgen/IGC, International Genomics Consortium, BioAccel, and National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK)
- Arizona State University, partnering with Wexford Science & Technology are developing a \$40 million, 200,000-square-foot medical research lab estimated for completion in 2019
- NAU's Physician Assistant/Physical Therapy program has grown from 29 students to 184 students since 2012, with projections to reach 500 by 2019



DEMAND GENERATORS

Entertainment, Dining, & Shopping:

Since the implementation of the light rail in 2008, Downtown has flourish with investment, making the area into a year-round entertainment district where residents want to live and work. Downtown amenities include:

- Over 1.1 million square feet of retail and restaurant space
- 175+ restaurants including five highly awarded restaurants / chefs
- Fry's grocery store under construction: 1st grocery store built Downtown - one light rail stop from subject property
- Live music and concert halls ranging from intimate hundred-seat venues to stadiums with thousands of seats

Chase Field: home of the Arizona Diamondbacks (MLB)

Talking Stick Arena: home of the Phoenix Suns (NBA) and Phoenix Mercury (WNBA) as well numerous concerts and events

Phoenix Convention Center: 2 million square feet of meeting / exhibition space; among top-10 convention facilities in the country

CityScape: \$500 million mixed-use district opened in 2010, including 600,000 square feet of office space and 250,000 square feet or retail space

- Home to entertainment options including Lucky Strike Lanes, Standup Live Comedy Club and more than 20 restaurants and retailers

Roosevelt Row Art District: 50+ galleries, restaurants, and local businesses in historic buildings

- Among "coolest neighborhoods" in the U.S. based on transit, walkability, entertainment, and cost of living - *Hotspot Rentals*
- First Friday Art Walk





ARCHITECTURE

- A1 HKS / 821 N Central Ave
A2 Holly Street Studio / 822 N Central Ave
H4 Mark Ryan Studios / 214 E Roosevelt St

BAKERIES /
COFFEE SHOPS

- B1 Bicycle Nomad Café / 828 N 2nd St #1
B2 Fair Trade Café / 1020 N 1st Ave
B3 Fair Trade Community Kitchen / 424 N Central Ave
B4 Futuro / 909 N 1st St
B5 Jobot Coffee / 918 N 5th St
B6 Lola Coffee / 1001 N 3rd Ave
B7 Oliver's Sophisticated Bean / 333 E Roosevelt St #110
B8 Songbird Coffee & Tea House / 812 N 3rd St
B9 Street Coffee / 625 N 7th St
B10 Tammie Coe Cakes / 610 E Roosevelt St #145
H4 BE Coffee Food Stuff / 214 E Roosevelt St

COMMUNITY

- C1 Arizona Humanities / 1242 N Central Ave
C2 Arizona Jewish Historical Society / 122 E Culver St
C3 Downtown Phoenix Journal / 365 N 4th Ave
C4 Downtown Phoenix Inc. / 1 E Washington St
C5 Roosevelt Growhouse Community Garden / 902 N 6th St
C6 Irish Cultural Center / 1106 N Central Ave
C7 Japanese Friendship Garden of Phoenix / 1125 N 3rd Ave
C8 Arizona Jewish Historical Society / 122 E Culver St
C9 Local First Arizona / 407 E Roosevelt St
C10 Phoenix Institute of Contemporary Art / 411 E Roosevelt St
C11 The Lot: What Should Go Here / 1005 N 2nd St
H1 Cyphers / 1202 N 3rd St
H1 Radio Phoenix / 1202 N 3rd St #103
H1 Restore Arts / 1202 N 3rd St
H6 Roosevelt Row CDC Office / 922 N 5th St

CREATIVE HUBS

- H1 Phoenix Center for the Arts / 1202 N 3rd St
H2 The DeSoto Building / 915 N Central Ave
H3 The McKinley Club / 800 N 1st Ave
H4 The MonOrchid / 214 E Roosevelt St
H5 CO+HOOTS / 221 E Indianola Ave
H6 Beck's Addition / 922 North 5th Street

DESIGN / PR

- D1 BJC Public Relations / 650 N 6th Ave
D2 Champion PR / 906 N 6th St
D3 Kitchen Sink Studios / 828 N 3rd St #101
D4 MM Agency - Design Studio on Central / 1017 N Central Ave #1
D5 Randy Murray Productions LLC / 631 N 1st Ave #101
D6 Think! Graphic and Printing Solutions / 917 N 5th St

EDUCATION

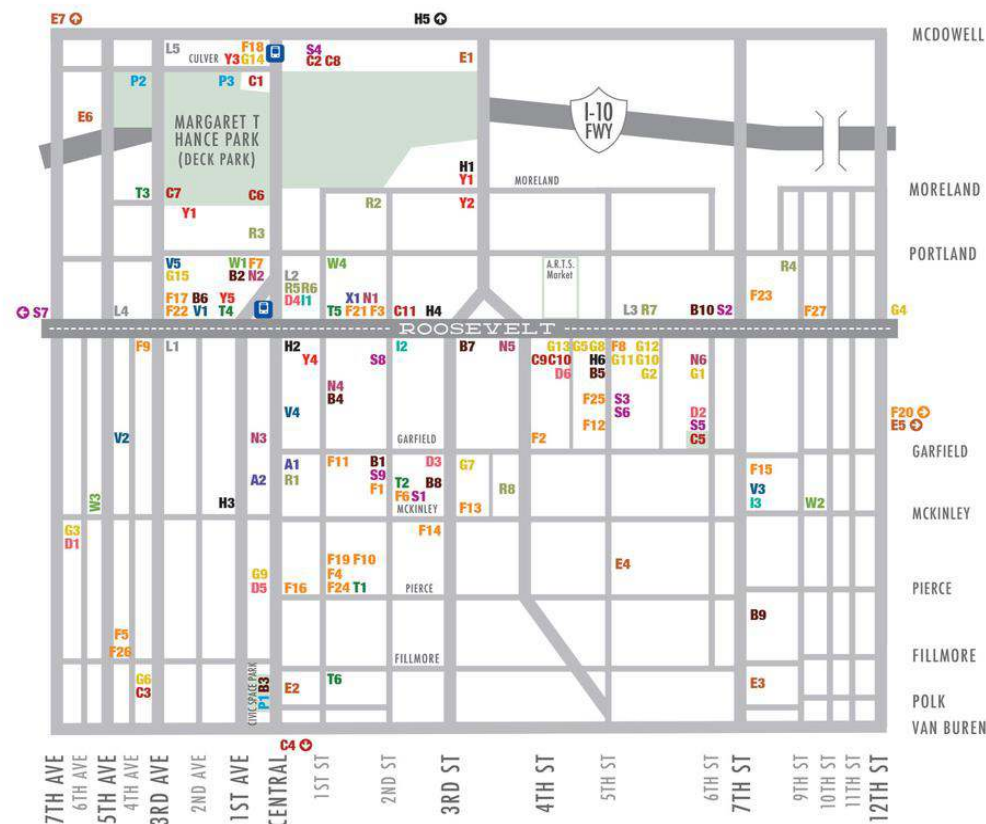
- E1 Arizona School for the Arts / 1410 N 3rd St
E2 Arizona State University - Downtown Phoenix / 411 N Central Ave
E3 ASU Preparatory Academy / 7th St & Fillmore St
E4 BioScience High School / 512 E Pierce St
E5 Garfield Elementary / 811 N 13th St
E6 Kenilworth Elementary / 1210 N 5th Ave
E7 Metropolitan Arts Institute / 1700 N 7th Ave

FLORIST / INTERIORS

- I1 City Chic Interior Design, LLC / 1017 N Central Ave #1
I2 DWF Wholesale Florists / 201 E Roosevelt St
I3 Table Tops, Etc / 803 N 7th St
H3 Mackenzie Collier Interiors / 800 N 1st Ave

FOOD / DRINK

- F1 Angels Trumpet Ale House / 810 N 2nd St
F2 Bliss/ReBAR / 901 N 4th St
F3 Carly's Bistro / 128 E Roosevelt St
F4 Chambers / 705 N 1st St

MUSIC / FILM /
THEATRE / DANCE

- T1 Epicentre Recording Studio / 104 E Pierce St
T2 FilmBar / 815 N 2nd St
T3 Great Arizona Puppet Theater / 302 W Latham St
T4 Phoenix Chorale / 100 West Roosevelt St
T5 The Nash/Jazz in Arizona / 110 E Roosevelt St #110
T6 Valley Youth Theater / 525 N 1st St
H1 Phoenix Children's Chorus / 1202 N 3rd St
H1 Rising Youth Theatre / 1202 N 3rd St
H1 Teatro Bravo / 1202 N 3rd St

PARKS

- P1 Civic Space Park / 424 N Central Ave
P2 Hance Dog Park / 323 W Culver St
P3 Hance Park Conservancy / 1202 N 3rd St

SALON

- N1 Afida's Hair Culture / 116 E Roosevelt St
N2 Coiffeurs Salon / 1024 N 1st Ave
N3 Mercantile / 828 N Central Ave
N4 Palabra hair.art.collective / 909 N 1st St
N5 Public Image Salon / 333 E Roosevelt St #114
N6 The Roose Parlour & Spa / 918 N 6th St

SERVICES

- V1 Alterations & Creations / 214 W Roosevelt St
V2 HighGround / 830 N 4th Ave
V3 Luv Bridal / 803 N 7th St
V4 Phoenix Auto Shop / 901 N Central Ave
V5 Robert Schneider Insurance Agency Inc. / 243 W Portland St
H3 IVIO / 800 N 1st Ave
H3 Javelina / 800 N 1st Ave
H4 Inspire Arizona / 214 E Roosevelt St #8

SHOPS / RETAIL

- S1 Antique Sugar / 801 N 2nd St
S2 Bilbo Baggs / 610 E Roosevelt St #149
S3 Bud's Glass Joint / 907 N 5th Street
S4 Bunky Boutique / 1437 N 1st St #103
S5 GROWop Boutique / 902 N 6th St
S6 Lawn Gnome Publishing & Bookstore / 905 N 5th St
S7 Misconstrued Boutique / 1015 N 15th Avenue
S8 Revolver Records / 918 N 2nd St
S9 The Volo / 828 N 2nd St
H4 The Bosque / 214 E Roosevelt St
H6 Be You Jewelry / 922 N 5th St
H6 MADE art boutique / 922 N 5th St

TATTOO

- X1 Golden Rule Tattoo / 120 E Roosevelt St

WELLNESS / HEALTH

- W1 Bird Dog Pilates and Fitness / 109 W Portland St
W2 Core Cross fit / 902 E McKinley
W3 Liberation Center / 802 N 5th Ave
W4 Sutra Studio / 1029 N 1st St

WORSHIP

- Y1 DTPHX Church / 208 W Portland St #158
Y2 Grace Lutheran Church / 1124 N 3rd St
Y3 New City Church / 1300 N Central Ave
Y4 Roosevelt Community Church / 924 N 1st St
Y5 Trinity Episcopal Cathedral / 100 W Roosevelt St
H1 City Square Church / 1202 N. 3rd St

- F5 Cibo Urban Pizzeria Cafe / 603 N 5th Ave
F6 Cobra Arcade Bar / 801 N 2nd St #100
F7 FEZ Restaurant & Bar / 105 W Portland St
F8 Flowers Beer & Wine / 501 E Roosevelt St
F9 Forno 301 / 301 W Roosevelt St
F10 La Flor de Calabaza / 705 N 1st St #110
F11 Matt's Big Breakfast / 825 N 1st St
F12 Melt / 910 N 5th St
F13 Milk Bar / 801 N 3rd St
F14 MOIRA Sushi Bar & Kitchen / 215 E McKinley St
F15 Mother Bunch Brewing / 825 N 7th St
F16 Phoenix Public Market Café / 14 E Pierce St
F17 Pita Jungle Downtown / 1001 N 3rd Ave #3
F18 Pizza People Pub / 1326 N Central Ave
F19 Pomo Pizzeria Napoletana / 705 N 1st St #120
F20 Rito's Mexican Restaurant / 907 N 14th St
F21 Short Leash Hot Dogs / 110 E Roosevelt St
F22 SoSoba / 214 W Roosevelt St
F23 Tacos De Juarez / 1017 N 7th St
F24 The Breadfruit & Rum Bar / 108 E Pierce St
F25 The Lost Leaf / 914 N 5th St
F26 The Vig Fillmore / 606 N 4th Ave

- F27 Welcome Diner / 924 E Roosevelt St
H2 Adabo Dragon / 915 N Central Ave
H2 DCM Burge / 915 N Central Ave
H2 Radish / 915 N Central Ave
H2 Tea & Toast / 915 N Central Ave
H2 Walrus and the P / 915 N Central Ave
H2 Yard Bird and the Larder / 915 N Central Ave
H4 The Dressing Room / 214 E Roosevelt St
H6 PAZ Cantina / 922 North 5th Street
G1 1Spot Gallery / 918 N 6th St
G2 5th Row Studios / 513 E Roosevelt St
G3 6th Avenue Gallery / 650 N 6th Ave
G4 Alwyn House Foundation / 1204 E Roosevelt St
G5 Ben's Bells / 417 E Roosevelt St
G6 Coe House Gallery / 365 N 4th Ave
G7 Combine Studios / 821 N 3rd St
G8 Eye Lounge / 419 E Roosevelt St
G9 First Studio / 631 N 1st Ave
G10 Five15 Arts Gallery / 515 E Roosevelt St
G11 Galleria Celtica / 509 E Roosevelt St
G12 Lotus Contemporary Art / 511 E Roosevelt St

- G13 Modified Arts / 407 E Roosevelt St
G14 New City Studio / 1300 N Central Ave
G15 The Painter's Lounge / 1001 N 3rd Ave #7
H4 Rainey Studios / 214 E Roosevelt St
H4 Shade Projects Galleries / 214 E Roosevelt St

HOTEL / HOUSING /
REAL ESTATE

- R1 Arizona Multihousing Association / 818 N 1st St
R2 Hance Park Condominiums / 1130 N 2nd St
R3 FOUND-RE / 1100 N Central Ave
R4 Phoenix Youth Hostel and Cultural Center / 1026 N 9th St
R5 Portland on the Park / 1017 N Central Ave #3
R6 PTE Real Estate Group / 1017 N Central Ave
R7 RooPho Realty, LLC / 610 E Roosevelt St #140
R8 Roosevelt Point / 888 N 4th St

LAW

- L1 Carter Nonprofit Law / 849 N 3rd Ave
L2 Delgado Law Group, PLLC / 1017 N Central Ave
L3 Hayes Esquire / 610 E Roosevelt St
L4 Lazarus, Silym & Bangs PC / 420 W Roosevelt St
L5 Torgenson Law / 1433 N 3rd Ave



DOWNTOWN PHOENIX OVERVIEW



DOWNTOWN PHOENIX OVERVIEW

Downtown Phoenix is the central business district (CBD) of Phoenix, the fifth-largest city in the country. Located in the heart of the Phoenix metropolitan area, the Downtown Phoenix area is defined as the location bound by 7th Street to the east, 7th Avenue to the west, McDowell Road to the north, down to Jackson Road in the south. The area is a major center of employment for the metropolitan region, with many national and international corporations housed in a variety of high-rises. Major arts and cultural institutions also call the area home as do the Arizona Diamondbacks and Phoenix Suns.

Phoenix Ranked No. 3 among **“Top Cities for Tech Job Growth in U.S.”**

(ZIPRECRUITER)

The City of Phoenix ranked No. 9 among the **“Best Cities For Renters”** in 2017

(WALLETHUB)

Phoenix ranked No. 3 **“Tech Talent Density”**, outpacing markets such as San Francisco and New York

(CBRE LABOR ANALYTICS)

Roosevelt Row Ranked Among the **“Top 25 Neighborhoods in the U.S.”** based on transit, entertainment, walkability, and cost of living

(HOTSPOT RENTALS, 2017)



ECONOMIC QUICK-FACTS

Downtown Phoenix is the epicenter of the Phoenix metro area and is Arizona's focal point of business, government, culture, sports, entertainment, and biomedical research. The area has also become a prominent tech hub, featuring more than 270 technology firms, and 7,000 employees. The area also hosts regional headquarters for several major banks including: **Wells Fargo, US Bank, Bank of America, Compass Bank** and **Midfirst Bank**.

Downtown Phoenix boasts the highest concentration of employment in Arizona with over 66,600 daytime workers. In addition, more than 10 million people visit the area's many cultural, sports, and entertainment venues each year.

A variety of professional sports events are held in Downtown Phoenix. The U.S. Airways Center is home to the **NBA's Phoenix Suns, WNBA's Phoenix Mercury, and AFL's Arizona Rattlers**, while Chase Field hosts **Major League Baseball's Arizona Diamondbacks**. Furthermore, approximately one million people visited downtown during Super Bowl XLIX in 2015.

Downtown Phoenix's museums, art galleries and theatres provide a unique and vibrant culture and include: world-renowned **Heard Museum**, historic **Orpheum Theatre, Comerica Theater, Herberger Theater, Symphony Hall, Phoenix Art Museum, Arizona Science Center**, and the **Children's Museum of Phoenix**.

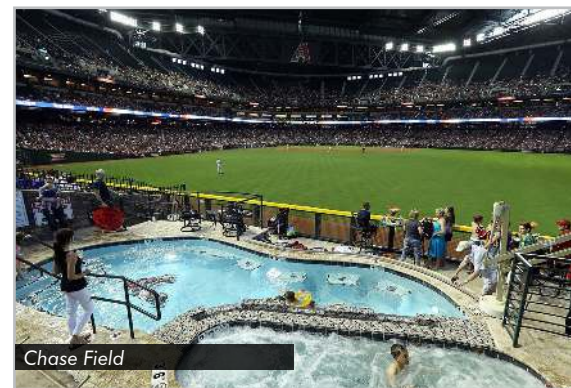
In 2009, the **Phoenix Convention Center** completed a \$600 million expansion and features nearly 900,000 square feet of meeting and event space, ranking it among the top 20 convention centers in the U.S. The Downtown Phoenix area offers nearly 3,000 hotel rooms including 1,000 rooms at the largest hotel in Phoenix, the Sheraton.

The **Phoenix Biomedical Campus (PBC)** is home to the global headquarters of the Translational Genomics Research Institute (TGen) and the International Genomics Consortium (ICG). Upon completion, the 30-acre PBC will consist of over six million square feet of space devoted to biomedical research.

Over the past five years, more than \$5 billion has been invested in the 1.7 square-mile downtown area which included office space, retail, restaurants, educational facilities, convention space, and hotel rooms.

Downtown is home to 9,000 residents from high-rise to single family historic buildings. Many projects in the pre-development stage will add several thousand more people to the area in the coming years.

Currently, 1.2 million square feet of commercial construction is underway in Downtown Phoenix including 600 hotel rooms and 1,650 residential units.



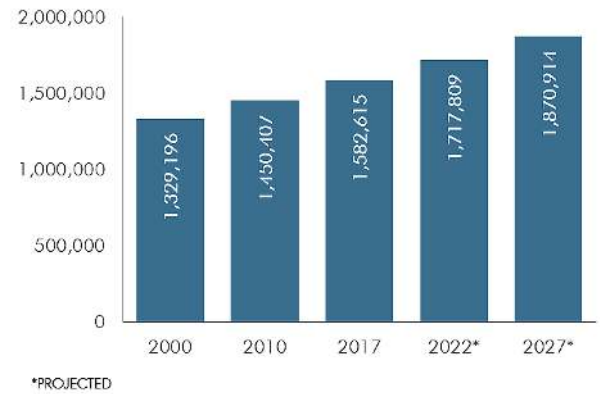
DOWNTOWN PHOENIX OVERVIEW

POPULATION

ASU’s Downtown Campus and the Phoenix Biomedical Campus are engine’s driving population growth within Downtown Phoenix. By 2020, it is estimated that the student population Downtown will grow to more than 20,000 students from the current estimate of 12,000 students.

The population living with a 1-mile radius of the downtown core increased 12.8% reaching 17,711 residents in 2017. With an influx of jobs and new housing developments, estimates predict over 19,000 residents by 2022, growing another 7.8%

POPULATION TREND
CITY OF PHOENIX

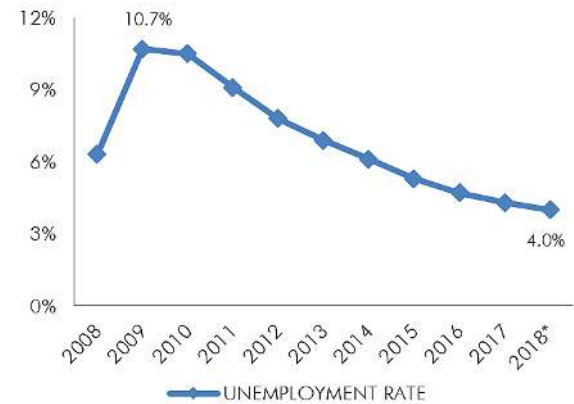


UNEMPLOYMENT

In 2017, Phoenix’s annual unemployment rate was a low 4.3%, down 40 basis points from the year prior and down 640 basis points from the all-time high of 10.7% in 2009.

The success of the light rail has brought a hip, and new workforce of young entrepreneurs who demand an area where they can live, work, and be entertained. Arizona State’s downtown campus, and tech incubators have ignited **Downtown Phoenix as a sound alternative for companies seeking to escape the high costs of employment in Southern California, the Bay Area, Seattle, and Denver.**

ANNUAL UNEMPLOYMENT RATES
CITY OF PHOENIX



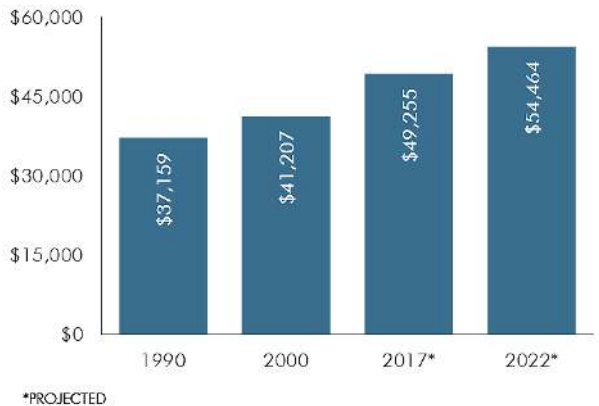
INCOME

The high-quality finance, technology, and business services jobs Downtown has boosted incomes in the area in recent years.

From 1990 to 2015, the median household income in Phoenix rose from \$37,159 to an estimated \$46,532, equating to an increase of more than 25%.

The city’s median household income is projected to reach \$54,123 by 2020, up over 16% from 2015 and outpacing the projected U.S. annual gain of 14% over the same period.

MEDIAN HOUSEHOLD INCOME
CITY OF PHOENIX

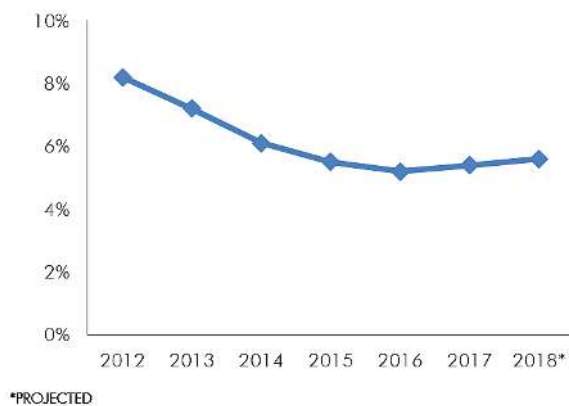


VACANCY

The Central Phoenix South submarket's average vacancy rate was a low 5.2% in the fourth quarter of 2017, down nearly 40 basis points from one year prior.

Vacancy is projected to be between 5.0% – 5.6% through the end of 2018. Depending on the deliveries of proposed Downtown multifamily developments, the vacancy rate is estimated to remain below 6% through 2022, according to Axiometrics.

AVERAGE APARTMENT VACANCY RATE
CENTRAL PHOENIX - SOUTH MARKET



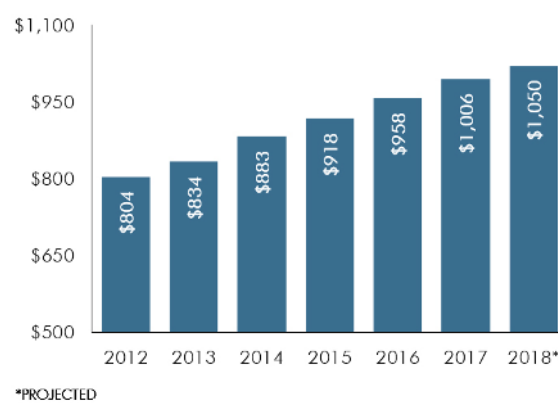
RENT

Lower vacancy rates are supporting steady rent growth. Through the fourth quarter of 2017, the average rent in the Central Phoenix South market was \$1,006, reflecting a 5.0% increase year over year.

Through the end of 2018, average rent in this market is projected to increase another 4.3%, to \$1,050 per month.

Average rent in this market has increased nearly 14% since 2014.

AVERAGE APARTMENT RENT
CENTRAL PHOENIX - SOUTH MARKET



DOWNTOWN PHOENIX OVERVIEW

ECONOMY / EMPLOYMENT

Downtown Phoenix is located in the heart of the Phoenix metropolitan area. Nearly 85,600 daytime employees work in the downtown and midtown area at approximately 1,700 businesses. The majority of the workforce are employed in government (32%), followed by financial and business services (31%), retail / wholesale trade (7%), and education (6%).

Major private employers in Downtown Phoenix include **Freeport-McMoRan, APS, JPMorgan Chase, Wells Fargo, US Bank, Bank of America, and Uber.**



DOWNTOWN PHOENIX
LARGEST EMPLOYERS

County of Maricopa	6,400
City of Phoenix	4,000
JPMorgan Chase	1,900*
Wells Fargo	1,650
Arizona State University	1,350
Pinnacle West Capital (APS)	1,110
The Arizona Republic	1,070
UnitedHealth Group	840
Freeport McMoran Corp.	690
Uber	600
*moving some employees to Tempe campus	
MAG Employee Database, 2016	

EDUCATION

Downtown Phoenix is undergoing major changes in the fields of education and medical research. ASU's Downtown Campus consists of the seven diverse colleges offering hundreds of degree options.

Currently 12,000 students attend class at Arizona State University's Downtown Campus. ASU is partnering with the city of Phoenix to continue to develop the Downtown Campus. At build-out in 2020, the campus will be home to 15,000 students, 4,000 beds, 1.5 million square feet of academic and support space, and 900,000 square feet of private development.

The University of Arizona's College of Medicine and Northern Arizona's Allied Health Programs offer four-year degree programs at the Phoenix Biomedical Campus. The college currently serves over 300 students with 440 expected by 2040.



DOWNTOWN PHOENIX
LARGEST COLLEGES & UNIVERSITIES

Arizona State University	12,000
University of Arizona	330
Northern Arizona University	260

DEVELOPMENT & CONSTRUCTION



ASU - DOWNTOWN PHOENIX

Arizona State University has invested \$219 million in its Downtown Phoenix campus including the Walter Cronkite School of Journalism and the College of Nursing, the largest nursing school in the country. In 2016, the 280,000-square-foot, \$129 million, ASU Center for Law and Society opened, now the home of the Sandra Day O'Connor School of Law. ASU continues to grow with an agreement to build another 1.5 million square feet. The first building under construction is a joint venture with Wexford Science and Technology. Plans call to construct a \$40 million, 200,000-square-foot laboratory building, estimated to be complete in 2019.



PHOENIX BIOMEDICAL CAMPUS

In 2017, construction was complete on a 10-story Bioscience Partnership Building at the 30-acre research park. The \$136 million, 245,000-square-foot building is located on 7th Street north of Van Buren. The Biomedical Campus will eventually feature six million square feet of research buildings, education centers, and an outpatient clinical facility. The University of Arizona (UofA) has invested nearly \$450 million in campus projects and at full build-out, UA's presence is expected to have an economic impact of over \$3.1 billion.



HINES DOWNTOWN CONDOMINIUMS

In April 2018, Hines publicly announced plans to develop a 25-story mixed-use condominium tower with 375 condos near the Colliers Center, at Third and Jefferson Street. The international development firm wants the tower to be integrated into a larger cultural and arts district planned by the city of Phoenix. While the preliminary plans for the cultural district are not confirmed, it is on record Hines would like to unify the area along third street from Talking Stick Arena north to Van Buren street with more offices, retail, cultural centers, and walkable streetscapes.

DEVELOPMENT & CONSTRUCTION



ARIZONA CENTER REMODEL

In 2017, the 1-million-square-foot, mixed-use Arizona Center began work on a \$25 million remodel and development plan. Parallel Capital Partners, owner of the Arizona Center, plan to add a hotel and multifamily housing, as well as site furnishings, shaded structures, new lighting and landscapes, and upgrades to the current parking structure at Fifth and Fillmore Streets. The 16-acre site can add another 3.9 million square feet of development. Retail elements include a 24-screen AMC theatre and numerous restaurants and shops.



WAREHOUSE DISTRICT

For the last 50 years the downtown warehouse district was blighted as suburban growth shuttered a once prominent industrial sector of the city. Today, the Warehouse District is a revived home to more than 44 businesses, and 2,100 employees. The district is also home to Galvanize, a tech incubator with more than 100 companies currently occupying space. The district has become a hotspot with over 250,000 square feet of adaptive reuse project. Companies include WebPT, R&R Partners, Scientific Technologies, and Scheduling Institute.



ROOSEVELT ROW

Phoenix's Roosevelt Row is home to more than 50 galleries, landmarks, shops, and restaurants, which welcome thousands of residents and visitors the first Friday of each month for the First Friday Art Walk. The historic vibes met with new investment has made the district one of the popular neighborhoods in Phoenix and the U.S. The city council recently approved a \$151 million plan to preserve the historic Knipe House, and CA Ventures recently began construction on a 30-story apartment tower, called the Link PHX.

TRANSPORTATION

The Metropolitan Phoenix freeway network is less than five minutes away from the downtown core (I-10, Loop 202, SR 51, and I-17) with easy access to Loops 101 and 303.

The **METRO Light Rail** passes thru downtown and serves as a midpoint between destinations in North Phoenix and East Valley Cities. The light rail currently spans 26-miles with 28 light rail stops. In 2016, over 3.3 million people boarded the light rail at any of the eight stations located in the downtown area.

In 2008, the first 20-mile stretch of Phoenix's \$1.3 billion METRO Light Rail system opened, linking the cities of Phoenix, Tempe, and Mesa. By 2034, the entire METRO light rail system will encompass over 60 miles.

Located just ten minutes away from downtown, the **Phoenix Sky Harbor International Airport** served more than 43.9 million passengers in 2017, making it among the top-10 busiest airports in the U.S. The light rail connects to the **Phoenix SkyTrain** with access to all of the airport terminals.



DOWNTOWN PHOENIX OVERVIEW

TOTAL POPULATION

2010	15,700
2017*	17,710
2022*	19,090
Growth Rate (2017 – 2022)	7.8%

TOTAL HOUSEHOLDS

2010	5,590
2017*	6,510
2022*	7,090
Growth Rate (2017 – 2022)	9.0%

MEDIAN INCOME

2010	\$44,685
2017*	\$49,255
2022*	\$54,465
Growth Rate (2017 – 2022)	10.6%

AVERAGE INCOME

2010	\$63,680
2017*	\$68,420
2022*	\$75,580
Growth Rate (2017 – 2022)	10.5%

* Projected

MEDIAN AGE

2010	31.0
2017*	32.9
2022*	33.8

MEDIAN HOME PRICE

4Q – 2016	\$307,818
4Q – 2017	\$332,694
Growth Rate Y-o-Y	8.1%

* Median home sale price for 85003 and 85004 zip codes

RENT VS. OWN

Average Mortgage Payment*	\$2,187
Average Rent	\$1,006
Difference	\$1,181

* 30-yr fixed; 5% down; 4.7% interest rate; 1.75% property taxes; \$1,000 annual homeowner insurance

** Income data represents the city of Phoenix. All other data unless otherwise stated represents demographics within a 1-mile of 1st St and Washington St

Sources: Berkadia; ESRI Business Information Solutions; U.S. Census Bureau; U.S. Bureau of Labor Statistics; Fortune/Money.CNN.com; Forbes; Moody’s; Wikipedia; Axiometrics; Greater Phoenix Economic Council; City of Phoenix; The Arizona Republic; The Business Journal (Phoenix); Reis; Arizona Department of Commerce; Arizona State University; Valley Metro; National Decision Systems; Greater Phoenix Convention & Visitors Bureau; Peterson’s; Maricopa Community Colleges; Manta; Axiometrics; Sky harbor Airport; Commercial Property Executive; AZ Big Media; AZCentral.com; Maricopa Association of Governments; DTPHX.org; RooseveltRow.org; PHXWD.com;; ExplorePHXWD; DowntownPhoenixJournal.com; VisitPhoenix.com.







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PHOENIX OFFICE

2525 East Camelback Road, Suite 1150

Phoenix, AZ 85016

602.955.1122 | Fax: 602.955.9611

BerkadiaREA.com | ApartmentUpdate.com



MARK FORRESTER
Senior Managing Director
602.912.1630
Mark.Forrester@berkadia.com

JEFF ROWERDINK
Managing Director
949.223.0608
Jeff.Rowerdink@berkadia.com

RIC HOLWAY
Senior Managing Director
602.912.1633
Ric.Holway@berkadia.com



PHOENIX OFFICE

2525 East Camelback Road, Suite 1150
Phoenix, AZ 85016
602.955.1122 | Fax: 602.955.9611

IRVINE OFFICE

2020 Main Street, Suite 200
Irvine, CA 92614
949.223.0600 | Fax: 949.223.0615

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