

CONTACT FOR MORE INFORMATION

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EXECUTIVE SUMMARY



LOCATION	SW/SWC of Jackrabbit Trail and Van Buren Street, Buckeye, Arizona							
SIZE	238 Units (88 Villas & 150 Attached Townhomes) Click Here to View Site Plan							
238 UNITS	88 Villas - Can option to 3 BDR or 4 BDR	150 Attached Townhomes						
	3 BDR 2.5 Bath 2 Car Garage 1,559 SF	60 Units 2 BDR 2.5 Bath 1 Car Garage 1,054 SF						
	4 BDR 2.5 Bath 2 Car Garage 1,668 SF	34 Units 3 BDR 2.5 Bath 2 Car Garage 1,265 SF						
		56 Units 3 BDR 2.5 Bath 2 Car Garage 1,491 SF						
	Click Here to View Elevations for Villa Product	Click Here to View Elevations for Attached Product						
	Click Here to View Villa Floor Plans Click Here to View Attached Floor Plans							
PRICE	Submit - Permit ready - Will entertain offers to replan the property							
PARCEL	502-35-009J							
ZONING	Per the site plan narrative, the Blue Horizons is a CMP. The subject propertyis zoned as 14.80 acre multifamily villas (maximum unit count of 103) and 9.94 acre multifamily apartments (maximum unit count of 150). Click Here to View Site Plan Narrative Click Here to View Site Plan Approval Letter Click Here to View Blue Horizons Villages CMP Narrative							
UTILITIES	Water - Arizona Water Company Sewer - City of Buckeye Power - Arizona Public Service (APS) Gas - Southwest Gas Company							
SCHOOLS	Blue Horizons Elementary School	Younker High School						
COMMENTS	Proximity to major transportation and job corridors (Loop 101, Loop 303 & I-10)							
	 Proximity to existing commercial, retail, and entertainment (Palm Valley, Westgate, Cardinals Stadium, Gateway Pavilions and the future power center at Verrado and I-10) 							
	 Exploding employment growth along the Loop 303 and planned commercial/industrial development along SR 85 							
	• MAG has the I-10 and Jackrabbit Trail interchange in their IIP for improvements with an estimate of \$33,000,000. In addition, Jackrabbit Trail is proposed to be improved from I-10 to Van Buren with 3 lanes in each direction.							
	 Phase 1 is estimated to begin in January 2026 with the initiation of the construction bid process. The project is expected to break ground in June or July of 2026. This phase will extend from McDowell Road to just south of the I-10 Freeway. Phase 2 is estimated to commence shortly after Phase 1, likely also starting its bid process in June or July 2026. Groundbreaking for Phase 2 is anticipated in the fall of 2026. This phase will cover the area from the I-10 Freeway to Van Buren Street. 							

• Click to view Regional Strategic Transportation Infrastructure Investment Plan

THE LANDING AT BUCKEYE



THOMAS RD

McDowell Ro

Subject 🖺

JO ATRIV

ANATHOM

YUMA RD



SPECIFIC AREA PLAN

The Landing is a conceptual Specific Area Plan within the Buckeye Gateway Activity Center, envisioned to be West Valley's premier destination for all things recreation, entertainment, working, shopping and living. Serving as the major gateway to Buckeye, this area sees over 100,000+ vehicles per day. The Buckeye Gateway Activity Center is described as being live, work, play areas that are vibrant mixed-use developments providing destination locations. These may include, but are not limited to, healthcare, entertainment, research and development, educational campuses, employment complexes, hotels and resorts, and places that draw tourism while contributing to the overall health and livability of the community. With this as the vision for development in the area the Buckeye Gateway Activity Center will be a major commercial center that will serve not only Buckeye but the West Valley.

Goals for The Landing





SUNDANCE

WINDMILL

SUNDANCE

VILLAGE

White Tank Mountains



SIENNA

HILLS

VERRADO





For more information pertaining to The Landing in Buckeye, please click on this link to access the City's website.



Blue Horizons Elementary School

BLUE

HORIZONS

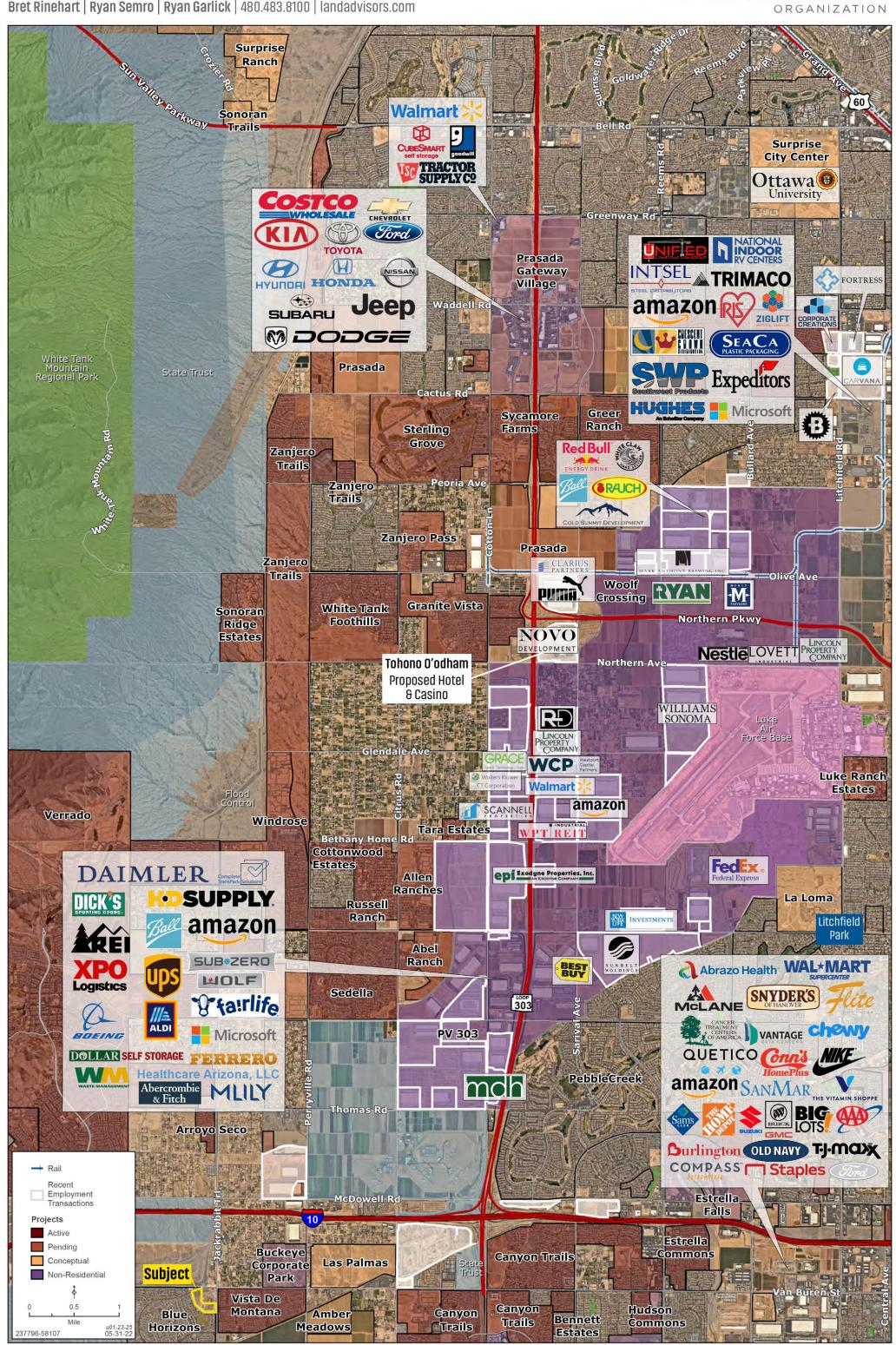
SURROUNDING MARKET ACTIVITY





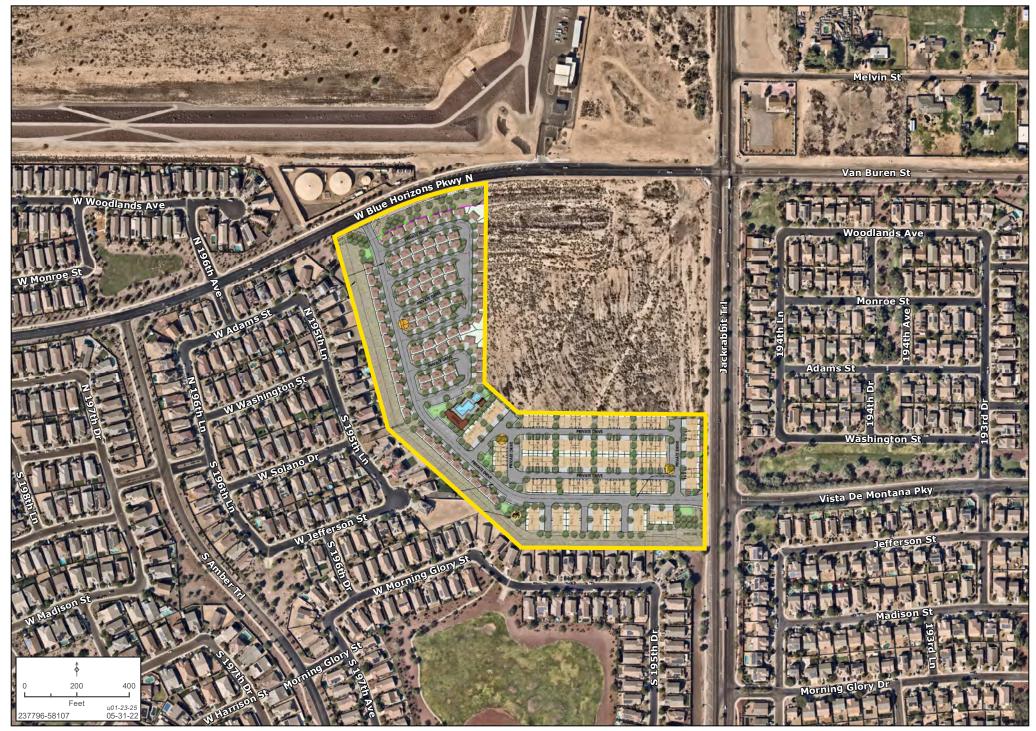
303 EMPLOYMENT CORRIDOR





SITE PLAN | BLUE HORIZONS Bret Rinehart | Ryan Semro | Ryan Garlick | 480.483.8100 | landadvisors.com





LANDSCAPE PLAN

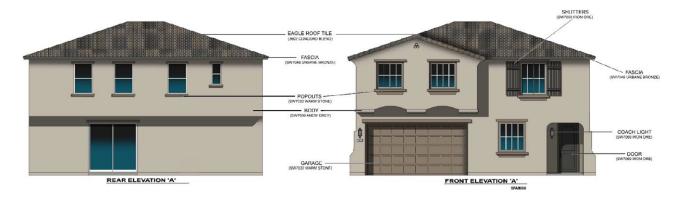




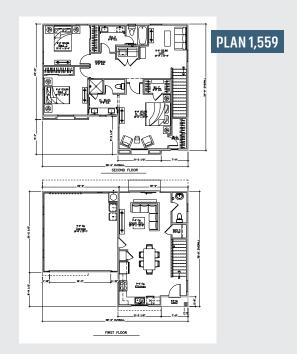
VILLA FLOOR PLAN ELEVATIONS



Click Here to View Elevations for Villa Product



Click Here to View Villa Floor Plans





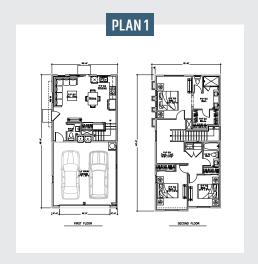
TOWNHOME PLAN ELEVATIONS

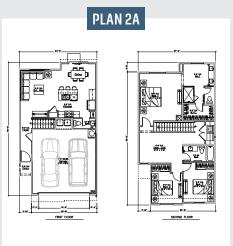


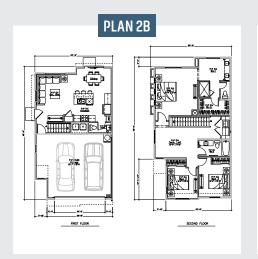
Click Here to View Elevations for Attached Product



Click Here to View Attached Floor Plans





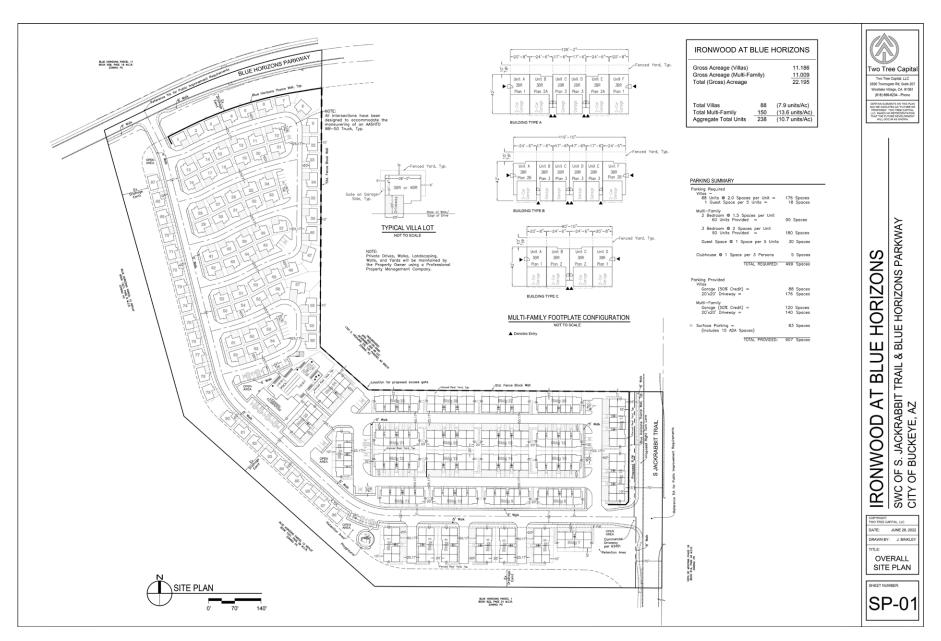




OVERALL SITE PLAN

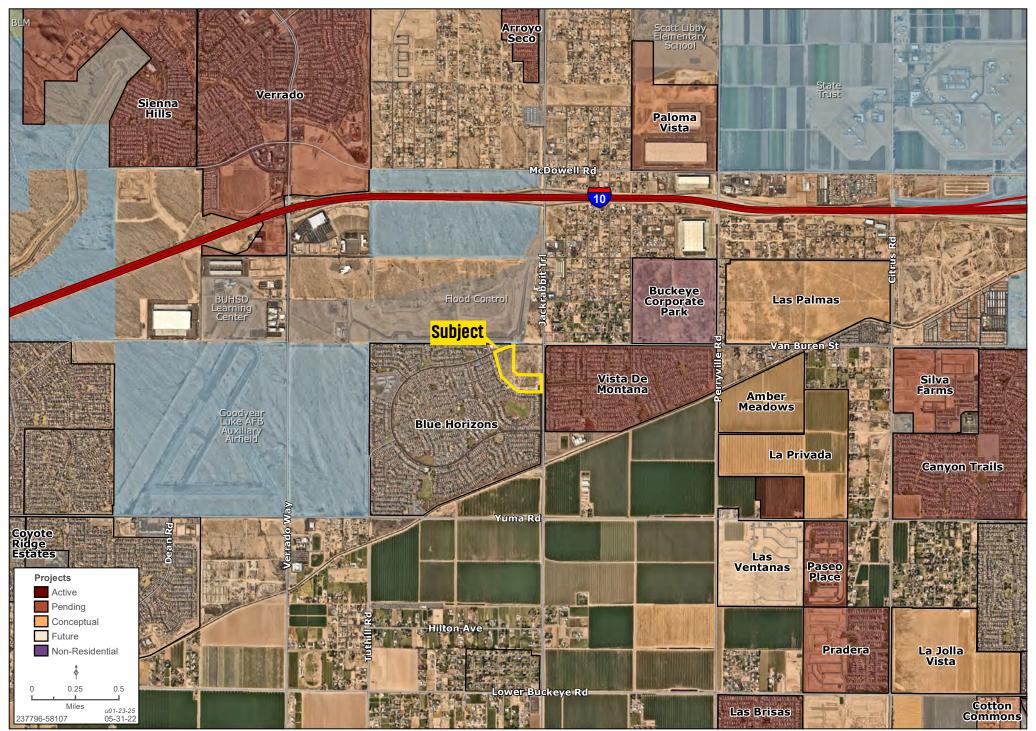


Click Here to View Site Plan



AREA | BLUE HORIZONS





EMPLOYMENT OVERVIEW



Rapid Growth and Major Employers

Buckeye, Arizona, is one of the fastest-growing cities in the United States, experiencing notable population and economic growth. The city has attracted several large employers and seen significant expansion across distribution, manufacturing, retail, and healthcare sectors. Notable employers include Rehrig Pacific, Exxon Mobil, Arizona Public Service, Blue Polymers, and Ross Dress for Less Distribution. Buckeye's strategic location along Interstate 10 and State Route 85, future expansion plans for Buckeye Airport, and access to the Union Pacific Railroad make it an attractive destination for businesses and developers.

Growing Employment Base & Labor Force

Buckeye is rapidly expanding its employment base and is becoming a viable option for businesses as nearby areas face land constraints. The city has over 9 million square feet of commercial space planned, with nearly 6.2 million square feet under active development as of O2 2024. This includes:

- 5.3 million square feet for employment
- 789,000 square feet for retail and services
- 36,000 square feet for healthcare

The city has access to a labor force of 1 million people, and 92% of Buckeye's resident workforce is employed outside the city, indicating a large pool of skilled workers who may consider local employment to reduce commute times.

The existing top employers in the City of Buckeye and the adjacent cities are shown below:

Buckeye Top 10 Employers	Jobs
Walmart	1,470
State of Arizona	1,020
City of Buckeye	650
Buckeye Elementrary School District 33	490
Frys Food Stores	490
Clayton Homes	440
Litchfield Elementary School District 79	400
Funko	300
The Odyssey Prep Academy	190
Liberty Elementary School District 25	170

Southwest Valley Top 10 Employers	Jobs		
Amazon	4,900		
United Parcel Service	2,270		
Chewy	1,580		
Macys	1,470		
Abrazo Healthcare	1,150		
City of Goodyear	780		
State of Arizona	710		
Subzero Freezer Co	660		
City of Hope	510		
Contracted Driver Services Inc	500		

Active Developments

Rehrig Pacific Company: Under construction in their first phase with a 260,000-square-foot facility. Rehrig manufactures integrated sustainable solutions for the supply chain and environmental waste industries.

Ross Dress for Less: Constructing a 1.7 million-square-foot distribution center.

Blue Polymers: Under construction on a recycled plastics production facility, scheduled to open in the second half of 2025. The 162,000-square-foot Buckeye plant is expected to create over 60 permanent local jobs.

Fortescue Future Industries (FFI): Developing the "Arizona Hydrogen" project, a \$550 million green hydrogen production facility to produce up to 11,000 tons of liquid green hydrogen annually by mid-2026.

KORE Power: Constructing a two million-square-foot lithium-ion battery cell manufacturing facility at State Route 85 and Baseline Road.































COMMERCIAL & HEALTHCARE



Retail Development

Buckeye is experiencing significant growth in retail development, driven by the city's rapid population increase and expanding residential communities. In addition to the Watson Road Marketplace and surrounding Watson Road developments, several other projects are currently underway, including:

- **Verrado Marketplace:** Vestar is developing this 500,000-square-foot retail center at the northeast corner of Interstate 10 and Verrado Way. Major tenants include Target, Harkins Theatres, Safeway, HomeGoods, Marshalls, Ross Dress for Less, and Total Wine.
- **Roosevelt Commons:** This \$60 million retail center, at the southwest corner of Verrado Way and Roosevelt Street, features 93,000 square feet of retail and restaurant spaces. Planned tenants include Someburros, First Watch, Mattress Firm, and Over Easy.
- **Buckeye Commons:** Located at Verrado Way just south of Interstate 10, this 410,000-square-foot retail center is anchored by a Costco that opened in July 2023. The development will include Over Easy, Starbucks, Jimmy John's, The Joint Chiropractic, State Farm, and more, with stores expected to open by mid-2025.
- Jackrabbit Ranch Marketplace: At the southeast corner of Jackrabbit Trail and Indian School Road, this 75,000-square-foot marketplace will feature tenants such as Macayo's Mexican Food, Angie's Lobster, Chipotle, GoodVets, Pacific Dental Services, Haymaker, Bobazona, Porters, and Bosa Donuts
- **Jackrabbit Crossing:** At the southwest corner of Jackrabbit Trail and Indian School Road, this development will feature similar tenants to Jackrabbit Ranch Marketplace, including Angie's Lobster, Chipotle, GoodVets, Pacific Dental Services, Haymaker, Bobazona, Porters, and Bosa Donuts.

<u>Healthcare Development</u>

There are several new healthcare developments in Buckeye, including new facilities from Banner Health and Abrazo Health.

- Banner Health Medical Campus: Banner Health is planning a hospital at the northwest corner of Verrado Way and I-10. This four-story, 330,000-square-foot hospital will provide imaging, surgery, labor and delivery, intensive care, and emergency services, with future expansion plans to accommodate over 300 beds.
- **Abrazo Health Medical Campus:** Currently under construction on a 27-acre site at I-10 and Verrado Way, the first phase includes a 60,000-square-foot medical office building. Plans include an acute care hospital hosting specialties like cardiology, orthopedics, spine, primary care, and urology.



SNAPSHOT ON BUCKEYE BUCKEYE, AZ

















1st Fastest Growing City in the U.S. (Over the last Five Years)

114,000 2023 Estimated Population

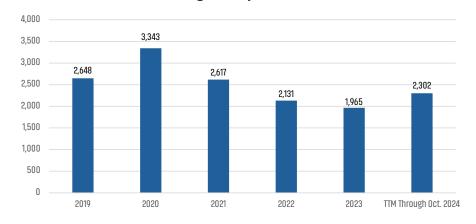
295,400 2040 Estimated Population

\$122,756 Average Household Income

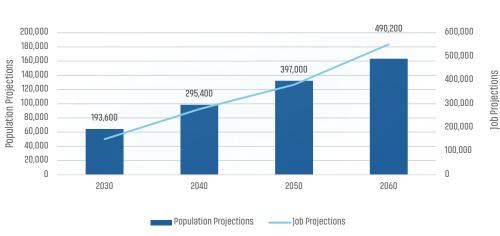
\$493,713 Average Home Value

35.8 Years Median Age

Single-Family Permits



AZMAG Population & Job Projections



*Sources: MLS, HBACA, AZMag.gov, GrowBuckeye.com, RLBrown



TRANSPORTATION SYSTEM BUCKEYE, AZ





BUCKEYE IS EMERGING AS A MAJOR CENTER FOR DISTRIBUTION AND LOGISTICS.

Buckeye provides a strong transportation network with access to seven major interstates and highways, over 16 miles of Union Pacific Railroad, a 700 acre municipally owned airport and within 35 miles to Phoenix Sky Harbor International Airport.



Interstate 10



Direct Access to Interstate 8



Future Interstate 11



State Route 30



Maricopa County 85 State Route 85



Direct Access to State Route 303

TRANSPORTATION AND AIRPORT UPGRADES

Interstate 11: Planning is ongoing for the proposed Interstate (I-11), a corridor connecting Arizona to Nevada and potentially extending as a CANAMEX corridor from Canada to Mexico. For more information, see the <u>I-11 Study</u>.

Buckeye Municipal Airport Upgrades: The city is revising the Buckeye Airport Area Plan (BAAP) to spur development around the airport. Planned upgrades include new roadways and taxiways, additional aircraft hangars, and a runway expansion. For more information, see the Buckeye Airport Area Plan.



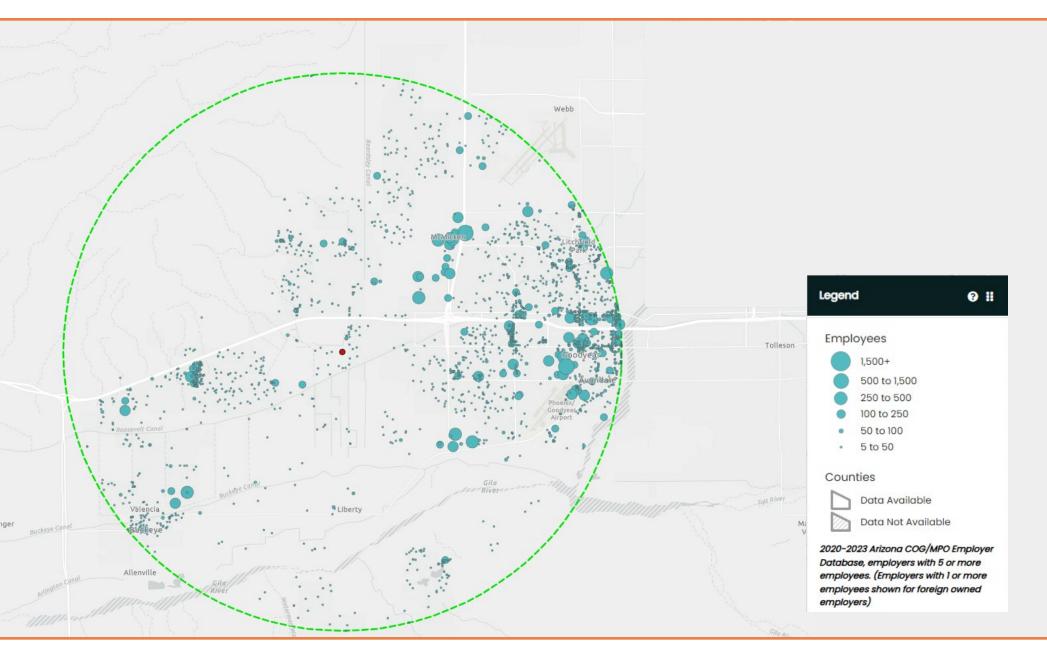
SURROUNDING EMPLOYMENT





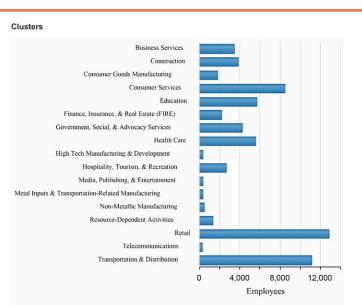
EMPLOYMENT ACTIVITY - 10 MILE RADIUS



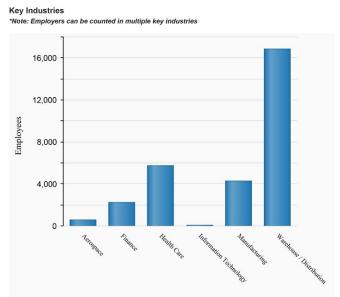


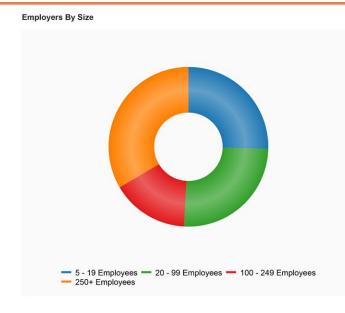
EMPLOYMENT ACTIVITY - 10 MILE RADIUS



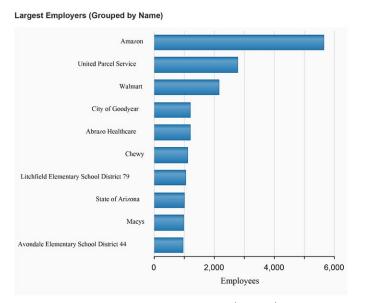


International Summary





800 - SSOOTHEE TO STOOTHEE TO STOOTHE STOOTHEE TO STOOTHEE TO STOOTHEE TO STOOTHEE TO STOOTHEE TO STOO



I-10 INTERCHANGE/JACKRABBIT ROAD IMPROVEMENTS

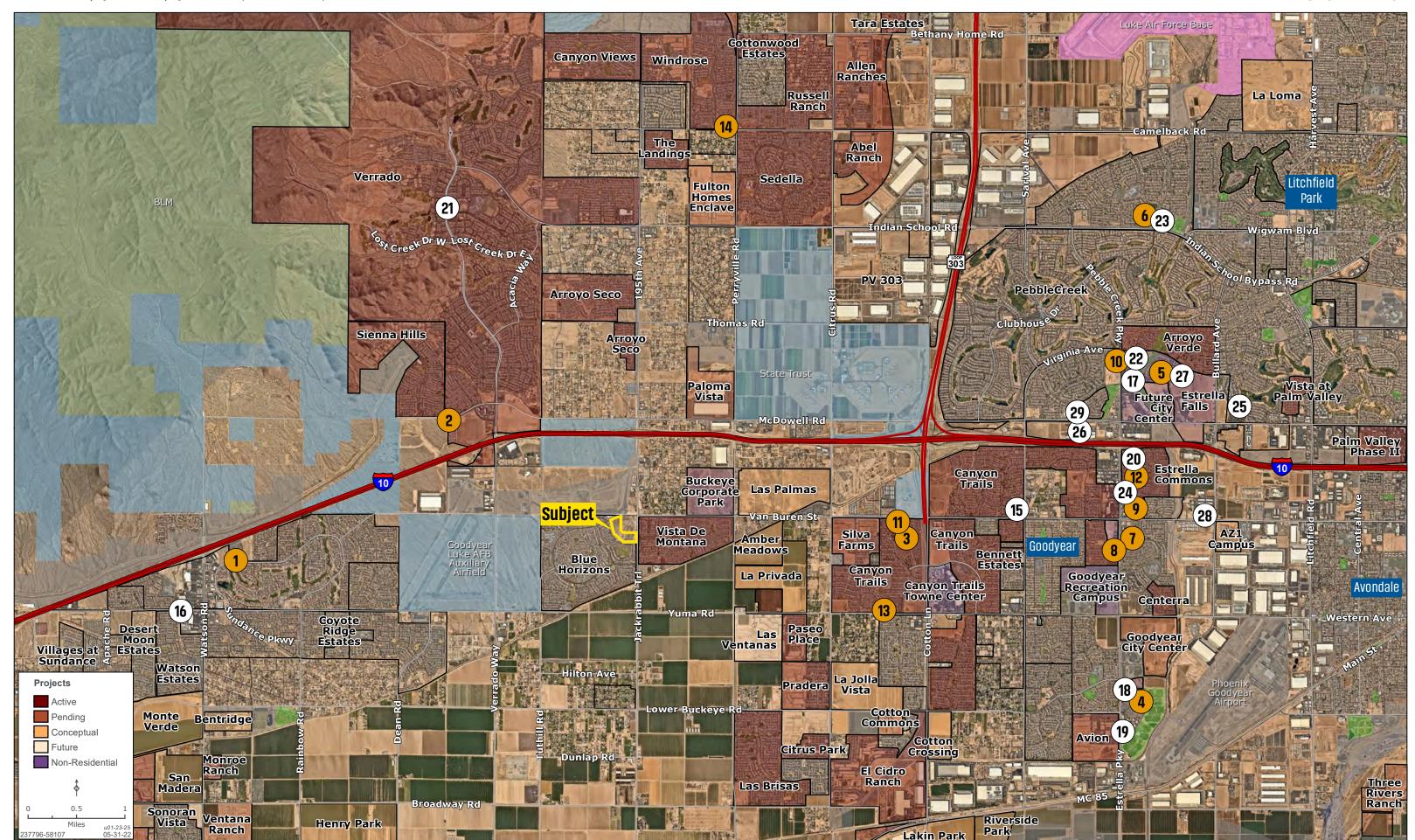


Phase 1 is slated to begin in January 2026 with the initiation of the construction bid process. The project is expected to break ground in June or July of 2026. This phase will extend from McDowell Road to just south of the I-10 Freeway. Phase 2 will commence shortly after Phase 1, likely also starting its bid process in June or July 2026. Groundbreaking for Phase 2 is anticipated in the fall of 2026. This phase will cover the area from the I-10 Freeway to Van Buren Street.



REALPAGE MAP





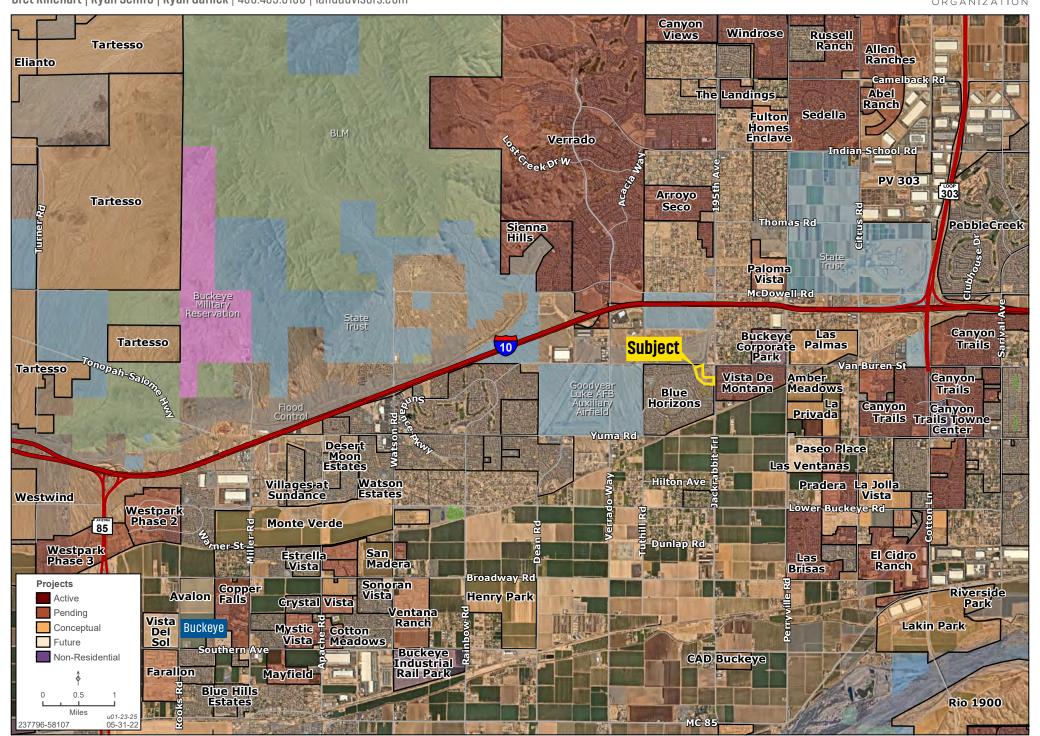
REALPAGE TABLE



MAP#	NAME	ASKING RENT	ASKING RPSF	EFFECTIVE RENT	EFFECTIVE RPSF	TOTAL UNITS	AVERAGE UNIT SIZE (SF)	YEAR BUILT/ RENOVATION	PROPERTY STATUS
STR PRODU	JCT								
1	The Canopy at Sundance	\$ 1,652	\$ 1.96	\$ 1,652	\$ 1.96	389	843	2025	Under Construction/Lease-Up
2	Marketside Villas at Verrado	\$ 2,073	\$ 2.03	\$ 1,948	\$ 1.91	150	1020	2025	Under Construction/Lease-Up
3	TerraLane at Canyon Trails South	\$ 1,597	\$ 1.87	\$ 1,597	\$ 1.87	297	854	2024	Lease-Up
4	FirstStreet at the Ballpark	\$ 2,002	\$ 1.98	\$ 2,002	\$ 1.98	251	1010	2024	Lease-Up
5	BB Living at Civic Square	\$ 2,661	\$ 1.41	\$ 2,606	\$ 1.38	290	1883	2024	Lease-Up
6	Palm Valley Villas	\$ 1,657	\$ 1.69	\$ 1,464	\$ 1.49	124	980	2016	Stabilized
7	Avilla Centerra Crossings I	\$ 1,548	\$ 1.61	\$ 1,548	\$ 1.61	184	961	2019	Stabilized
8	The Farmhouse on Estrella	\$ 1,952	\$ 1.94	\$ 1,668	\$ 1.65	183	1008	2022	Stabilized
9	Christopher Todd Communities at Estrella Commons	\$ 1,533	\$ 1.74	\$ 1,433	\$ 1.63	286	881	2021	Stabilized
10	The Village at Harvard Crossing	\$ 1,697	\$ 1.88	\$ 1,651	\$ 1.83	184	902	2021	Stabilized
11	Soleil at Canyon Trails	\$ 1,651	\$ 1.94	\$ 1,428	\$ 1.67	263	853	2022	Stabilized
12	Cyrene at Estrella	\$ 2,239	\$ 1.58	\$ 2,239	\$ 1.58	64	1416	2023	Stabilized
13	Hillstone Residences at Canyon Trails	\$ 1,925	\$ 1.95	\$ 1,925	\$ 1.95	240	989	2023	Stabilized
14	Estia Windrose	\$ 1,730	\$ 1.85	\$ 1,730	\$ 1.85	138	934	2023	Stabilized
	Average	\$ 1,851	\$ 1.82	\$ 1,778	\$ 1.74				
OMPARA	BLE PRODUCT								
15	Atlas at Canyon Trails	\$ 1,805	\$ 1.88	\$ 1,504	\$ 1.57	288	959	2025	Under Construction/Lease-Up
16	The Maddox	\$ 1,746	\$ 1.75	\$ 1,591	\$ 1.60	252	995	2025	Under Construction/Lease-Up
17	District at Civic Square	\$ 1,689	\$ 1.80	\$ 1,689	\$ 1.80	352	936	2024	Lease-Up
18	Solace at Ballpark Village	\$ 1,682	\$ 1.68	\$ 1,407	\$ 1.41	211	999	2024	Lease-Up
19	Prose at Ballpark Village	\$ 1,457	\$ 1.62	\$ 1,214	\$ 1.35	360	900	2024	Lease-Up
20	Acero on Roosevelt	\$ 1,708	\$ 1.66	\$ 1,426	\$ 1.38	352	1031	2024	Lease-Up
21	Main Street Lofts At Verrado	\$ 1,916	\$ 1.83	\$ 1,899	\$ 1.81	45	1049	2010/ 2023	Stabilized
22	Evolution at Estrella Falls	\$ 1,648	\$ 1.79	\$ 1,594	\$ 1.73	326	919	2019	Stabilized
23	Aviva Goodyear	\$ 1,705	\$ 1.71	\$ 1,705	\$ 1.71	288	997	2022	Stabilized
24	Acero Estrella Commons	\$ 1,712	\$ 1.73	\$ 1,712	\$ 1.73	352	992	2020	Stabilized
25	Amiya	\$ 1,628	\$ 1.57	\$ 1,373	\$ 1.33	188	1036	2020	Stabilized
26	Grayson Place	\$ 1,570	\$ 1.64	\$ 1,570	\$ 1.64	296	957	2021	Stabilized
27	Sunset View	\$ 1,240	\$ 2.06	\$ 1,240	\$ 2.06	286	603	2022	Stabilized
28	Cabana Bullard	\$ 1,308	\$ 2.16	\$ 1,199	\$ 1.98	336	605	2023	Stabilized
29	Maxx 159	\$ 1,643	\$ 1.47	\$ 1,643	\$ 1.47	132	1116	2016	Stabilized
	Average	\$ 1,630	\$ 1.76	\$ 1,518	\$ 1.64				

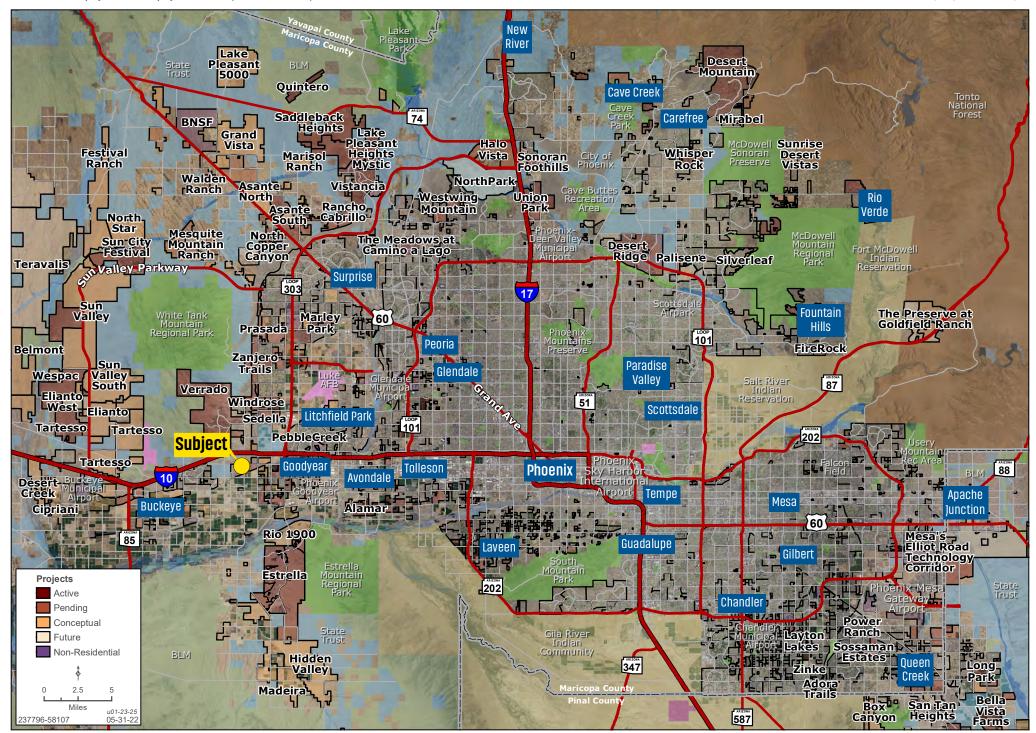
DEVELOPMENT | BLUE HORIZONS





REGIONAL | BLUE HORIZONS





PHOENIX MARKET REPORT

MARKET INSIGHTS · 3Q24



3.4%

Unemployment Rate



20.6%

YoY New Home Permits Up



-0.4%

YoY New Home Closings Down



\$474,995

Median New Home Price



LANDADVISORS.COM

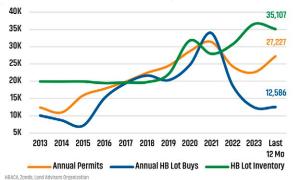




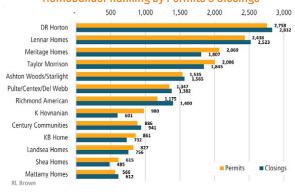
NEW HOUSING TRENDS¹

Single 8 Multi-Family Permits 50K 40K 40K 20K 4K 4K 4K 8K 10K 11,6K 12,8K 11,7K 16,6K 18,6K 19,9K 22,4K 22,5K 28,7K 31,4K 24,3K 22,6K 27,2K HBACA, US Census Single Family Multifamily

Finished Lot Inventory vs. Permits



Homebuilder Ranking by Permits & Closings



ANNUALIZED NEW HOME PERMITS¹

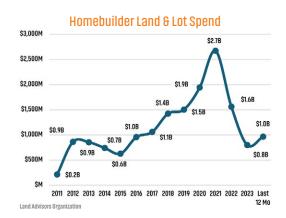


ANNUALIZED NEW HOME CLOSINGS²



MEDIAN NEW HOME PRICE²





MLS RESALE STATISTICS²

ANNUALIZED SF CLOSED SALES

Sep 2023 **52,582 ▼**-0.3%

Sep 2024 **52,415**

MEDIAN SALE PRICE

AVERAGE DAYS ON MARKET

Sep 2023

54 Days

A 13 Days

67 Days

MONTHS OF INVENTORY

Sep 2023 1.9 Mo 1.1 Mo 3.0 Mo





\$7.8 B

\$4.2 B

\$3.9 B

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PHOENIX

Sep 2023 Sep 2024 3.7% 3.4%

▼ -0.3%

ARIZONA

Sep 2023 Sep 2024 4.2% 3.5%

▼ -0.7%



\$10.0 E

\$8.0 E

\$6.0 E

\$4.0 B

Land Advisors Organization

TOTAL NONFARM EMPLOYMENT (in thousands)

PHOENIX

Sep 2023 Sep 2024 2,336 2,459

▲ 5.3%

Sep 2023 Sep 2024 3,142 3,274

▲ 4.2%



EMPLOYMENT CHANGE

PHOFNIX

Annualized Employment Change

1.8%

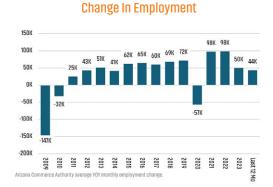
Annualized Employment Change

2.1%

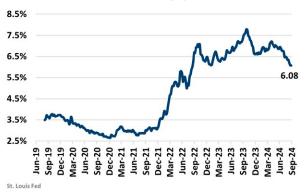


2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 Last

Land Transactions Annual Volume



30 Year Fixed Mortgage Rate



US Inflation Rate



MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth





