



View our interactive construction pipeline map at: abimf.com/report/phoenix-construction-pipeline

JOHN KOBIEROWSKI | ALON SHNITZER | RUE BAX | DOUG LAZOVICK | EDDIE CHANG | JACK HANNUM | CHUCK LABENZ | BRAD PICKERING | PATRICK BURCH | MICHAEL BURKE
MITCHELL DRAKE | JOHN FERNBACH | DALLIN HAMMOND | JOHN KLOCEK | ROYCE MUNROE | RYAN SMITH | ANDREW ARAMBULA | CARSON GRIESEMER | TOM PALESTINA | NIKO ZERMENO

TOTAL UNIT INVENTORY

10+ UNIT PROPERTIES: **340,799**

50+ UNIT PROPERTIES: **316,776**

Q3 2020 Sales Stats

100+ Units

\$1.12B

\$1.94B (Q3 2019)
-42.2% y-o-y

Transaction Volume

\$204M

\$198M (Q3 2019)
+2.9% y-o-y

10-99 Units

100+ Units

\$178,000

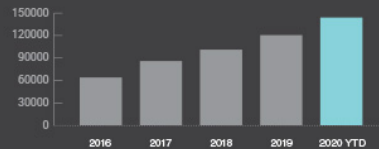
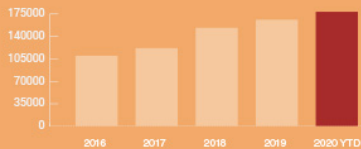
\$170,976 (Q3 2019)
+4.1% y-o-y

Avg Sales Price Per Unit

10-99 Units

\$144,044

\$118,764 (Q3 2019)
+21.3% y-o-y



\$214.03

\$200.29 (Q3 2019)
+6.9% y-o-y

Avg Price/SF

\$167.82

\$150.27 (Q3 2019)
+11.7% y-o-y



1988

1994 (Q3 2019)

Avg Year Built

1976

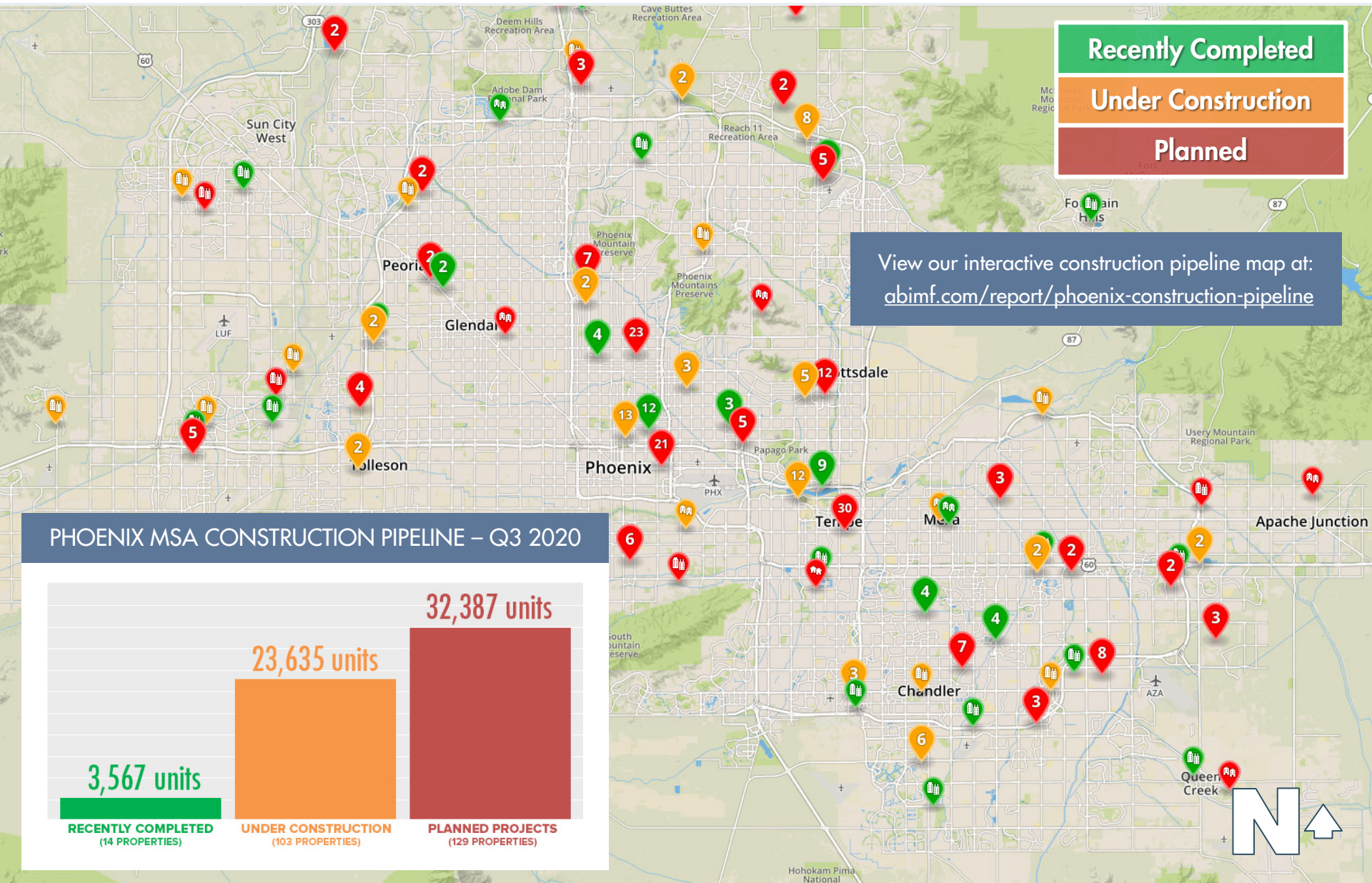
1970 (Q3 2019)

100+ UNIT PROPERTIES | Q3 2020 TRANSACTIONS BY YEAR BUILT

| | Avg Price/Unit | Avg Price/SF | # of Transactions |
|----------|----------------|--------------|-------------------|
| 2010+ | \$266K | \$259 | 3 |
| 2000-09 | \$216K | \$212 | 1 |
| 1990-99 | \$228K | \$244 | 3 |
| 1980-89 | \$151K | \$198 | 11 |
| Pre-1980 | \$142K | \$188 | 7 |

10-99 UNIT PROPERTIES | Q3 2020 TRANSACTIONS BY YEAR BUILT

| | Avg Price/Unit | Avg Price/SF | # of Transactions |
|----------|----------------|--------------|-------------------|
| 2010+ | \$291K | \$204 | 2 |
| 2000-09 | \$172K | \$165 | 4 |
| 1990-99 | -- | -- | -- |
| 1980-89 | \$122K | \$163 | 8 |
| Pre-1980 | \$136K | \$166 | 28 |

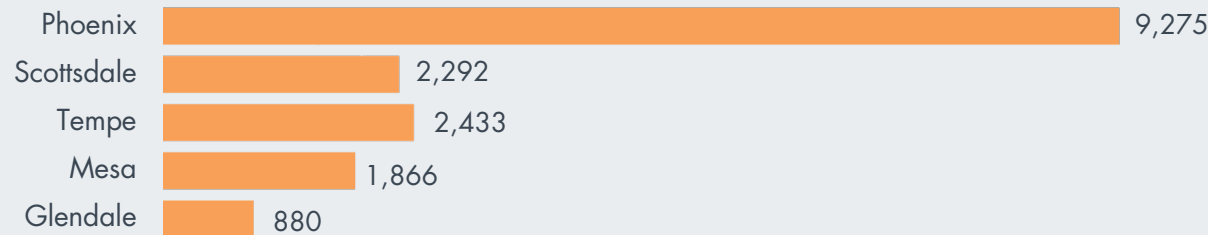


PER CITY ANALYSIS OF PHOENIX MSA

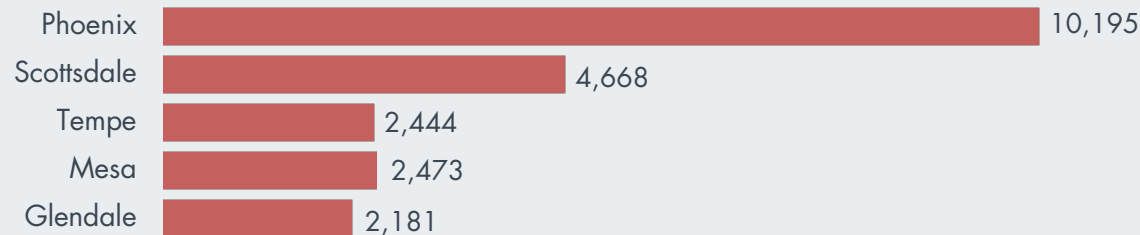
RECENTLY COMPLETED (BY # OF UNITS) (Q3 ONLY)



UNDER CONSTRUCTION (BY # OF UNITS)



PLANNED (BY # OF UNITS)



* Project Units Delivered. Based on when total projects are delivered, not as individual buildings/units are delivered

TOTAL UNIT INVENTORY PER CITY

50+ Unit Properties

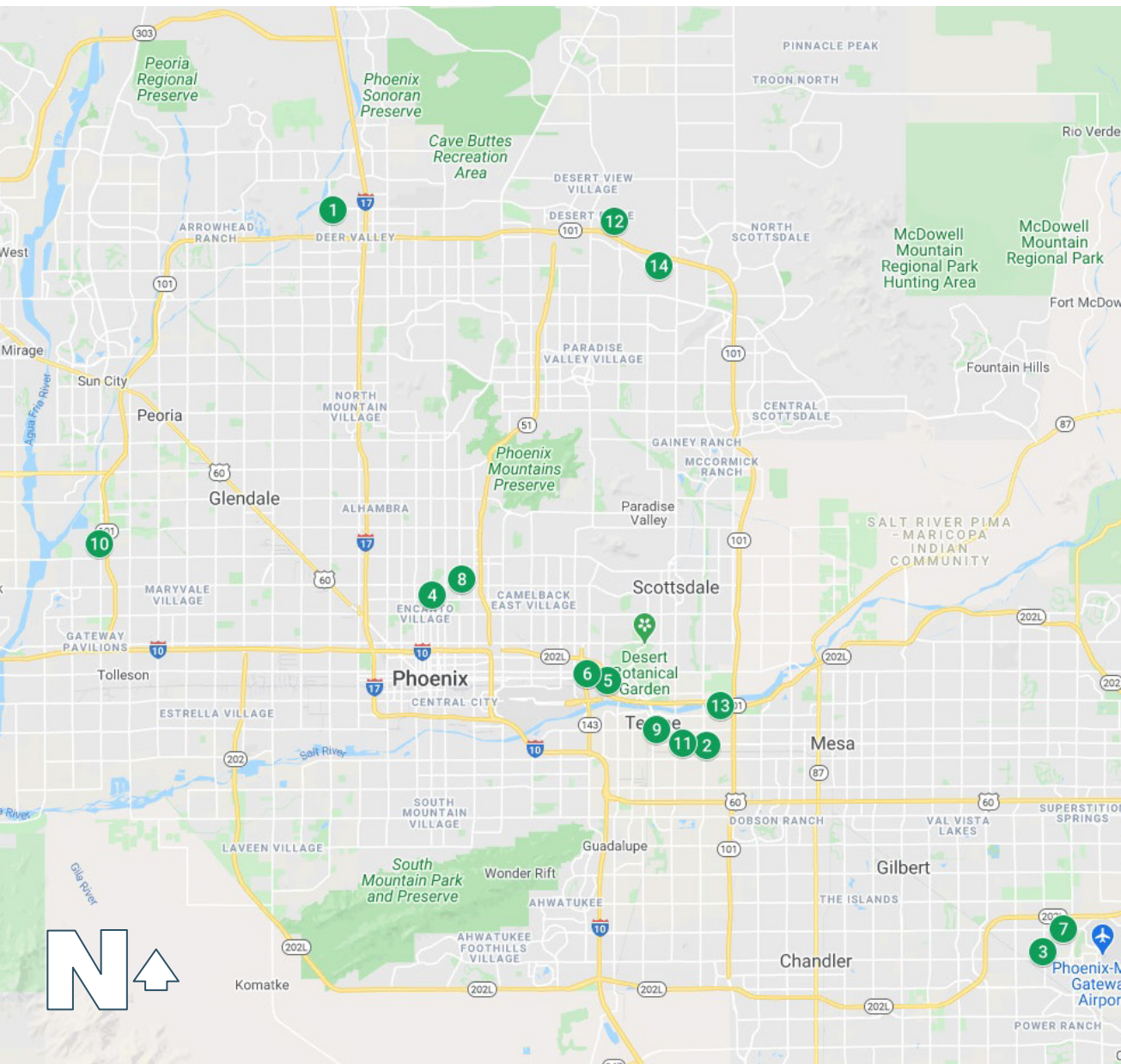
PHOENIX
141,012

SCOTTSDALE
28,818

TEMPE
36,912

MESA
38,593

GLENDALE
24,786



Recently Completed
(Q3 2020)

Total # of Units: 3,567
 Total # of Properties: 14

1. Avilla Paseo | 89 Units
2. Park Place Tempe | 164 Units
3. Acero Cooley Station | 182 Units
4. Centra | 223 Units
5. Cabana on Washington | 226 Units
6. Encore Tessera | 240 Units
7. Watermark at Gateway Place | 250 Units
8. Cabana on 12th | 252 Units
9. Oliv Tempe | 268 Units
10. Christopher Todd Communities at Stadium | 313 Units
11. Apollo | 327 Units
12. Montreux | 335 Units
13. The Cameron | 349 Units
14. Maxwell on 66th | 349 Units



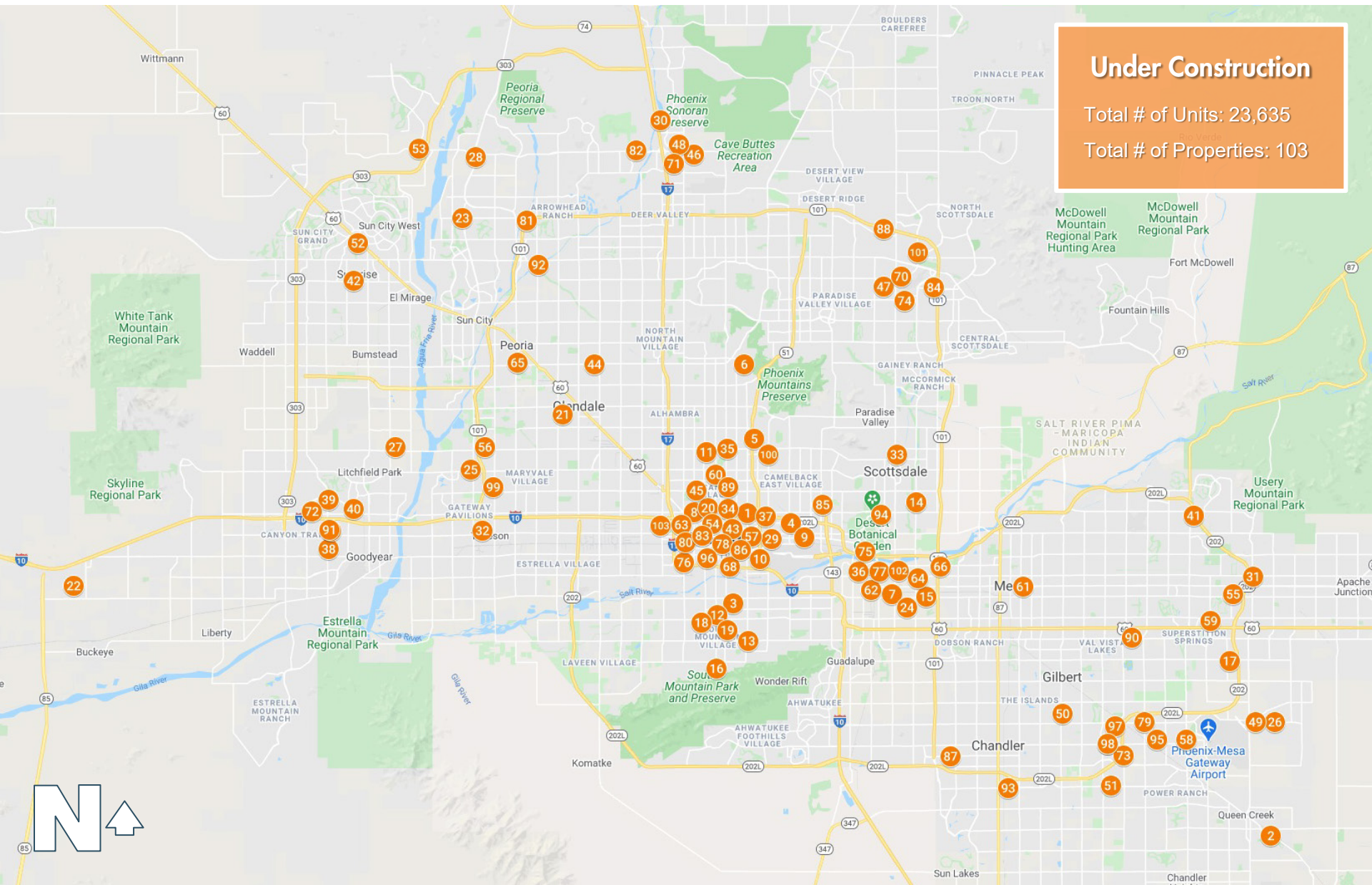
RECENTLY COMPLETED (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Completion Date | Developer |
|--|-----------------------------|--------------|-----------------|-----------------------------|
| 1 Avilla Paseo | 3425 West Deer Valley Road | 89 | 9/8/2020 | NexMetro Communities |
| 2 Park Place Tempe | 1317 South Terrace Road | 164 | 8/26/2020 | Park 7 Group |
| 3 Acero Cooley Station | 3939 East Vest Avenue | 182 | 7/17/2020 | IDM |
| 4 Centra | 3601 North Central Avenue | 223 | 7/31/2020 | Fore Property Company |
| 5 Cabana on Washington | 5300 East Washington Street | 226 | 8/3/2020 | Greenlight Communities |
| 6 Encore Tessera | 4713 East Van Buren Street | 240 | 7/16/2020 | Encore Enterprises |
| 7 Watermark at Gateway Place | 4500 East Ray Road | 250 | 9/11/2020 | Watermark Residential |
| 8 Cabana on 12th | 4225 North 12th Street | 252 | 7/30/2020 | Greenlight Communities |
| 9 Oliv Tempe | 704 South Myrtle Avenue | 268 | 8/12/2020 | Core Spaces |
| 10 Christopher Todd Communities at Stadium | 9999 West Missouri Avenue | 313 | 7/2/2020 | Christopher Todd Properties |
| 11 Apollo | 1100 East Apache Blvd | 327 | 8/12/2020 | Gilbane Development Company |
| 12 Montreux | 5550 East Deer Valley Drive | 335 | 8/17/2020 | Statesman Group |
| 13 Cameron, The | 2062 East Cameron Way | 349 | 9/21/2020 | StreetLights Residential |
| 14 Maxwell on 66th | 6611 East Mayo Blvd | 349 | 7/23/2020 | JLB Partners |
| RECENTLY COMPLETED (Q3 ONLY) | | 3,567 | | |
| 2020 COMPLETED (YTD) | | 6,578 | | |

Under Construction

Total # of Units: 23,635

Total # of Properties: 103



UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Permit Date | Developer |
|----------------------------------|--|-------|-------------|------------------------------|
| 1 Stepping Stones Place Phase II | 1311 North 14th Street | 50 | 2/12/2020 | Native American Connections |
| 2 Village Greens of Queen Creek | 21565 East Village Loop Road North | 50 | 8/12/2019 | Truvista Development |
| 3 Roeser Village Senior Phase II | 454 East Roeser Road | 50 | 3/9/2020 | Foundation for Senior Living |
| 4 Red Mountain Place | 913 North 32nd Street | 50 | 7/1/2020 | G.A. Haan Development |
| 5 Novella at Biltmore | 5455 North 18th Street | 51 | 9/3/2019 | True Craft Residential |
| 6 Dunlap Pointe | 1431 East Dunlap Avenue | 54 | 1/15/2020 | Native American Connections |
| 7 Array | 1100 East Apache Blvd | 55 | 3/1/2019 | Gilbane Development Company |
| 8 Eco Phx | SWC North 3rd Avenue & West Roosevelt Street | 70 | 5/1/2020 | Habitat Metro |
| 9 New Frontier Family Living | 425 North 36th Street | 72 | 6/1/2020 | Yes Housing |
| 10 Monroe Gardens | 1441 East Monroe Street | 78 | 1/20/2020 | Gorman & Company |
| 11 Acacia Heights | 615 West Pierson Street | 78 | 3/1/2020 | Foundation for Senior Living |
| 12 Mirabella Senior | 5609 South Central Avenue | 80 | 3/16/2020 | Bethel Development |
| 13 Proximity 16th St | 7500 South 16th Street | 85 | 9/2/2019 | Avenue North |
| 14 Cabana on Hayden | 2240 North Hayden Road | 89 | 4/6/2020 | Greenlight Communities |
| 15 1980 East Broadway Road | 1980 East Broadway Road | 90 | 12/1/2019 | Virtua Partners |
| 16 Senderos at South Mountain | 9700 South Central Avenue | 96 | 2/1/2019 | Ele Investments |
| 17 Avilla Enclave | 8415 East Guadalupe Road | 96 | 5/1/2020 | NexMetro Communities |
| 18 Lynne Village | 6055 South 11th Avenue | 96 | 8/31/2020 | Commonwealth Companies, The |
| 19 South Summit Estates | 111 East Southern Avenue | 98 | 1/31/2020 | JES Holdings |
| 20 McKinley, The | 280 West McKinley Street | 108 | 4/2/2019 | Baron Properties |

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Permit Date | Developer |
|--------------------------------|--|-------|-------------|------------------------------------|
| 21 Libertad Glendale | 6529 West Ocotillo Road | 108 | 12/2/2019 | Vecino Group, The |
| 22 Reserve at Westpark, The | 25936 West Superior Avenue | 116 | 6/1/2019 | Atlantic Development & Investments |
| 23 Avilla Lago | 10310 West Beardsley Road | 120 | 6/1/2020 | NexMetro Communities |
| 24 Park Place Tempe Phase II | 1317 South Terrace Road | 121 | 9/7/2020 | Park 7 Group |
| 25 Avilla Gateway | 9950 West Indian School Road | 127 | 9/16/2019 | NexMetro Communities |
| 26 BB Living at Eastmark | 5150 South Inspirian Pkwy | 132 | 10/1/2019 | Blank Property Group |
| 27 Arise | 5110 North 129th Avenue | 135 | 4/1/2020 | Family Development |
| 28 Grandstone at Sunrise | West Happy Valley Rd & North Lake Pleasant Pkwy | 140 | 5/1/2020 | Watermark Residential |
| 29 Imperial, The | 919 North 20th Street | 140 | 4/22/2020 | Defer Gain |
| 30 Bungalows on Jomax, The | 27441 North Black Canyon Hwy | 141 | 6/1/2019 | Cavan Commercial |
| 31 CTC Ellsworth & University | SWC North Ellsworth Road & East University Drive | 145 | 8/3/2020 | Taylor Morrison |
| 32 Desert View | 600 North 96th Avenue | 160 | 2/1/2018 | Verma, Avtar C. |
| 33 Gramercy Scottsdale | 4735 North Scottsdale Road | 160 | 12/16/2019 | High Street Residential |
| 34 Broadstone Portland | 332 East Portland Street | 162 | 4/6/2020 | Alliance Residential Company |
| 35 One Camelback | 1 East Camelback Road | 163 | 4/1/2019 | Stellar Residential |
| 36 Farmer Arts District | 707 South Farmer Avenue | 171 | 1/6/2020 | Urban Development Partners |
| 37 Soluna | 950 North 19th Street | 177 | 7/1/2020 | Gorman & Company |
| 38 Bungalows on Estrella, The | 15545 West Hudson Way | 183 | 8/1/2019 | Cavan Commercial |
| 39 Village at Harvard Crossing | 15550 West Harvard Street | 184 | 5/1/2019 | Empire Group, The |
| 40 Amiya | 1830 North 145th Avenue | 188 | 6/3/2019 | NextGen Apartments |

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Permit Date | Developer |
|-------------------------------------|---|-------|-------------|-----------------------------|
| 41 Springs at Red Mountain | 2639 North Power Road | 192 | 12/13/2019 | Continental Properties |
| 42 Mera City Center | 15510 North La Cometa Avenue | 193 | 2/1/2020 | Sparrow Partners |
| 43 LINK PHX Phase II, The | 330 East Pierce Street | 204 | 2/17/2020 | CA Ventures |
| 44 Village at Olive Marketplace | SEC North 53rd Avenue & West Olive Avenue | 208 | 5/1/2020 | Empire Group, The |
| 45 City Center on the Park | 1314 North 3rd Street | 209 | 7/27/2020 | Transwestern |
| 46 Elux at Norterra | 1717 West Happy Valley Road | 212 | 2/3/2020 | Harvard Investments |
| 47 Optima Kierland Phase II | 7160 East Kierland Blvd | 213 | 4/2/2019 | Optima |
| 48 Kalon at Union Street | NEC North Norterra Pkwy & White Thorn | 215 | 3/1/2020 | P.B. Bell Companies, The |
| 49 Premiere at Eastmark, The | 9410 East Ray Road | 216 | 7/12/2019 | PCS Development |
| 50 Wyatt by Watermark, The | 1233 South Gilbert Road | 216 | 7/13/2020 | Watermark Residential |
| 51 BB Living at Val Vista | 3936 South Decatur Drive | 217 | 7/22/2019 | Blank Property Group |
| 52 CTC on Mountain View | 14155 West Mountain View Blvd | 217 | 12/16/2019 | Christopher Todd Properties |
| 53 Christopher Todd at Happy Valley | 11903 West Happy Valley Road | 222 | 6/3/2019 | Christopher Todd Properties |
| 54 Derby, The | 800 North 2nd Street | 222 | 3/15/2017 | Acento Real Estate Partners |
| 55 Solstice of Mesa, The | 307 South Hawes Road | 237 | 5/20/2020 | Dominium |
| 56 Copper Falls | 5151 North 95th Avenue | 240 | 2/22/2019 | P.B. Bell Companies, The |
| 57 St. Ambrose | 220 North 12th Street | 241 | 10/5/2020 | Defer Gain |
| 58 Cabana on Power Road | 6151 South Power Road | 244 | 9/1/2020 | Greenlight Communities |
| 59 Hampton East Phase II & III | 9740 East Hampton Avenue | 248 | 8/3/2020 | Crismon Development |
| 60 Aura Central | 3883 North Central Avenue | 251 | 4/9/2020 | Trinsic Residential Group |

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Permit Date | Developer |
|------------------------------|--|-------|-------------|--------------------------------|
| 61 Grove on Main, The | 435 East Main Street | 252 | 9/3/2019 | City Creek Reserve |
| 62 Atmosphere | 707 South Forest Avenue | 252 | 2/3/2020 | Trinitas Ventures |
| 63 Aspire Fillmore | 601 North 3rd Avenue | 256 | 12/2/2019 | Empire Group, The |
| 64 Canvas | 1028 East Orange Street | 263 | 12/16/2019 | Collegiate Development Group |
| 65 Parc Roundtree Ranch | 9201 North 83rd Avenue | 275 | 10/1/2019 | Desert Viking |
| 66 Broadstone Rio Salado | 2325 East Rio Salado Pkwy | 276 | 9/3/2018 | Alliance Residential Company |
| 67 Springs at Cooley Station | 4210 East Williams Field Road | 276 | 10/1/2020 | Continental Properties |
| 68 Battery, The | 310 East Buchanan Street | 278 | 10/1/2019 | JMA Ventures |
| 69 CTC at Estrella Commons | 15385 West Fillmore Street | 286 | 6/10/2019 | Christopher Todd Properties |
| 70 Scottsdale Grand, The | NEC North 73rd St & North Greenway Hayden Loop | 290 | 5/15/2019 | Kaplan Companies |
| 71 Springs at Deer Valley | 24025 North 23rd Avenue | 296 | 5/1/2020 | Continental Properties |
| 72 Grayson Place | 1499 North 159th Avenue | 296 | 1/13/2020 | P.B. Bell Companies, The |
| 73 Elevation San Tan | 2045 East Boston Street | 297 | 7/8/2019 | Vedura Residential |
| 74 Vitri | 15125 North Scottsdale Road | 300 | 8/1/2018 | Lennar Multifamily Communities |
| 75 Broadstone Grand | 1003 West Washington Street | 300 | 6/15/2018 | Alliance Residential Company |
| 76 Alta Warehouse | 600 West Grant Street | 300 | 3/9/2020 | Wood Partners |
| 77 Novus Place | East 6th Street & South Packard Drive | 318 | 10/1/2020 | Catellus |
| 78 Kenect Phoenix | 355 North Central Avenue | 320 | 5/1/2019 | Akara Partners |
| 79 EpiCenter at Agritopia | NWC East Ray Road & South Higley Road | 320 | 4/1/2020 | StreetLights Residential |
| 80 2nd and Fillmore | 400 North 2nd Avenue | 323 | 4/6/2020 | Fore Property Company |

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Permit Date | Developer |
|------------------------------------|--|-------|-------------|-------------------------------|
| 81 Escape at Arrowhead | 7951 West Beardsley Road | 324 | 10/1/2019 | Embrey Partners |
| 82 35th Avenue & Happy Valley Road | NWC North 35th Avenue & West Happy Valley Road | 325 | 9/21/2020 | Hines Interests |
| 83 Society Phoenix | 200 West Monroe Street | 330 | 10/15/2019 | PMG |
| 84 Alta Raintree | 8688 East Raintree Drive | 330 | 8/24/2020 | Wood Partners |
| 85 Arcadia Grand | 2165 North 44th Street | 331 | 1/3/2020 | Consolidated Investment Group |
| 86 Ryan, The | 188 East Jefferson Street | 332 | 5/26/2017 | StreetLights Residential |
| 87 District at Chandler, The | 2222 West Frye Road | 340 | 2/18/2019 | Kaplan Companies |
| 88 Camden North End Phase II | 6800 East Mayo Blvd | 343 | 8/1/2019 | Camden Property Trust |
| 89 Novel | 400 East Earl Drive | 345 | 8/1/2019 | Crescent Communities |
| 90 San Villante | 4760 East Baseline Road | 348 | 1/18/2019 | Mark-Taylor |
| 91 Acero Estrella Commons | 15380 West Fillmore Street | 352 | 4/15/2019 | IDM |
| 92 Paradise at P83 | 16601 North 75th Avenue | 352 | 9/1/2019 | Opus Group, The |
| 93 Liv Crossroads | 445 East Germann Road | 356 | 4/6/2020 | Rockefeller Group |
| 94 McDowell, The | 6601 East McDowell Road | 358 | 3/6/2020 | JLB Partners |
| 95 Aiya | 2350 South Wade Drive | 366 | 11/1/2018 | Wolff Company, The |
| 96 Adeline | 222 East Jefferson Street | 379 | 2/3/2020 | Hines Interests |
| 97 Soltra at SanTan Village | SWC East Ray Road & South Santan Village Pkwy | 380 | 1/13/2020 | Leon Capital Group |
| 98 Crossing at Cooley Station, The | 3700 East Williams Field Road | 408 | 5/1/2020 | Management Support |
| 99 Acero Algodon Center | North 91st Avenue & West Osborn Road | 458 | 8/3/2020 | IDM |
| 100 Pearl Biltmore | 2323 East Highland Avenue | 470 | 9/1/2018 | Morgan Group |

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Permit Date | Developer |
|-----------------------------------|---------------------------|---------------|-------------|-------------------------|
| 101 San Artes | 17900 North Hayden Road | 552 | 2/10/2020 | Mark-Taylor |
| 102 Pier, The | 1190 Vista Del Lago Drive | 587 | 3/1/2019 | Fransway, Robert P. |
| 103 Fillmore, The | 555 North 5th Avenue | 609 | 2/17/2020 | High Street Residential |
| TOTAL (UNDER CONSTRUCTION) | | 23,635 | | |



Planned
Total # of Units: 32,387
Total # of Properties: 129

PLANNED (50+ UNIT PROPERTIES)



PLANNED (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Status | Developer |
|--------------------------------|--|-------|---------|------------------------------------|
| 1 Encanto Cactus Park Phase II | 4310 West Charter Oak Road | 50 | Planned | Metro Living |
| 2 Urban Connected Phase II | 1220 North 44th Street | 50 | Planned | Parasher, Narinder K. |
| 3 Canalside | 6824 East Indian School Road | 54 | Planned | Stockdale Capital Partners |
| 4 Royal Palm Road | North 23rd Avenue & West Royal Palm Road | 64 | Planned | Trillium Residential |
| 5 Celeste | 4858 West Maryland Avenue | 69 | Planned | Michaels Organization, The |
| 6 Townhomes at Manistee Ranch | 7959 North 53rd Avenue | 71 | Planned | Virtua Partners |
| 7 40 East Mixed Use | 4040 East McDowell Road | 71 | Planned | Allayev, Mikhail |
| 8 Bethany Crossing | North 69th Avenue & West Bethany Home Road | 72 | Planned | UMOM New Day Centers |
| 9 Residences on First Phase II | SEC West 1st Avenue & South MacDonald | 72 | Planned | Urban Development Partners |
| 10 Desert Jewel Phase III | 2800 North Arizona Avenue | 72 | Planned | Verma, Avtar C. |
| 11 Palmcroft 74 | 1302 West McDowell Road | 74 | Planned | JAG Development |
| 12 Harvest Station | SEC North Gary Road & East Riggs Road | 78 | Planned | Eisenberg Company |
| 13 Proximity Baseline | 1640 East Baseline Road | 80 | Planned | Avenue North |
| 14 Patriot Square | 640 North 32nd Street | 83 | Planned | Risi Companies |
| 15 Museum Square | 7108 East 2nd Street | 92 | Planned | Arc Construction |
| 16 Avalon Villas | 825 West Broadway Road | 94 | Planned | Atlantic Development & Investments |
| 17 59 Butler | SWC North 59th Avenue & West Butler Drive | 96 | Planned | Visiqvest Properties |
| 18 Mera Westgate | NWC North 91st Avenue & North Zanjero Blvd | 100 | Planned | Sparrow Partners |
| 19 Eco Mesa | SEC West Pepper Place & North Robson | 102 | Planned | Habitat Metro |
| 20 Cordillera | South Higley Road & East Riggs Road | 118 | Planned | Vestar Development Company |

PLANNED (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Status | Developer |
|---|--|-------|---------|-----------------------------|
| 21 Heritage on Dysart | 12939 West Elm Street | 120 | Planned | Virtua Partners |
| 22 Hilo Tempe | 701 South Mill Avenue | 122 | Planned | Core Spaces |
| 23 Scottsdale Residences | 6903 East Main Street | 130 | Planned | Baron Properties |
| 24 Common, The | 4225 North 32nd Street | 130 | Planned | Phoenix Rising Investments |
| 25 Vita at 202 & University | NWC North Ellsworth Road & East University Drive | 140 | Planned | Glisir Capital Partners |
| 26 Cardinal at Mesa | 160 South MacDonald | 144 | Planned | Cardinal Capital Management |
| 27 Avondale Station II | North 99th Avenue & West Encanto Blvd | 145 | Planned | Virtua Partners |
| 28 Westby Drive | East Palisades Blvd & East Westby Drive | 147 | Planned | Keystone Homes |
| 29 South 59th Ave & West South Mountain Ave | SEC South 59th Ave & West South Mountain Ave | 147 | Planned | Newport Pacific Land |
| 30 South 59th Ave & West South Mountain Ave | South 59th Ave & West South Mountain Ave | 147 | Planned | IHP Capital Partners |
| 31 Vita at Greer Ranch | SWC West Cactus Road & North Reems Road | 149 | Planned | Glisir Capital Partners |
| 32 Mera Mesa | SWC South 105th Place & East Hampton Avenue | 150 | Planned | Sparrow Partners |
| 33 BB Living at Norterra | North 19th Avenue & West Happy Valley Road | 154 | Planned | Blank Property Group |
| 34 Bungalows on Ray, The | East Ray Rd & South Santan Village Pkwy | 159 | Planned | Cavan Commercial |
| 35 Avilla Magnolia | South 75th Avenue & West Lower Buckeye Road | 162 | Planned | NexMetro Communities |
| 36 Bungalows on Ash | NEC North Ash Street & North Gilbert Road | 165 | Planned | Cavan Commercial |
| 37 Christopher Todd Communities on McDowell | 1610 North 91st Avenue | 166 | Planned | Christopher Todd Properties |
| 38 Optima 15615 | 15615 North 71st Street | 170 | Planned | Optima |
| 39 2040 North Scottsdale Road | 2040 North Scottsdale Road | 170 | Planned | Mack Real Estate Group |
| 40 Rev at Spur Cross | NEC East Ocotillo Road & South Signal Butte Road | 174 | Planned | El Dorado Holdings |

PLANNED (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Status | Developer |
|----------------------------------|---|-------|---------|------------------------------------|
| 41 San Bellara | NWC 78th Street & East Princess Blvd | 181 | Planned | Mark-Taylor |
| 42 Village at the BLVD | North 107th Avenue & West Roosevelt Street | 185 | Planned | Empire Group, The |
| 43 Blue at Eastline Village | 2058 East Apache Blvd | 187 | Planned | Jones, Jeffrey |
| 44 Mera Goodyear | SEC North Bullard Avenue & West McDowell Road | 188 | Planned | Sparrow Partners |
| 45 Christopher Todd on 83rd | NWC North 83rd Avenue & West Olive Avenue | 189 | Planned | Christopher Todd Properties |
| 46 8501 East Raintree Drive | 8501 East Raintree Drive | 190 | Planned | High Street Residential |
| 47 Bungalows at Westgate | 7403 North 91st Avenue | 193 | Planned | Cavan Commercial |
| 48 Cadence Gateway | 9410 East Cadence Pkwy | 194 | Planned | GTIS Partners |
| 49 Village at Camelback Park | North Ball Park Blvd & West Camelback Road | 194 | Planned | Empire Group, The |
| 50 Quintana at Verde | SWC South Recker Rd & East Williams Field Rd | 197 | Planned | Brody, Norman |
| 51 Bishop Lane | 7125 East 2nd Street | 199 | Planned | Morgan Group |
| 52 Residences on Main, The | 424 West Main Street | 200 | Planned | Chicanos Por La Causa |
| 53 Deck Park Vista Redevelopment | 1125 North 3rd Street | 201 | Planned | City of Phoenix Housing Department |
| 54 LCG Kierland | 7111 East Tierra Buena Lane | 202 | Planned | Leon Capital Group |
| 55 Greystar Active Adult | South Recker Road & East Somerton Blvd | 204 | Planned | Greystar |
| 56 Gilbert Commons | 1121 East Baseline Road | 205 | Planned | P.B. Bell Companies, The |
| 57 Encore Chandler | 100 South Nevada Street | 208 | Planned | Encore Enterprises |
| 58 Avilla Canyon | 27701 North Black Canyon Hwy | 211 | Planned | NexMetro Communities |
| 59 Elevation at the Village | South Coronado Rd & South SanTan Village Pkwy | 214 | Planned | Vedura Residential |
| 60 Retreat at Tuscano | 7725 West Lower Buckeye Road | 220 | Planned | NextGen Apartments |

PLANNED (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Status | Developer |
|--|--|-------|---------|--------------------------------|
| 61 Landing at Fiesta Village, The | NWC South Alma School Rd & West Southern Ave | 220 | Planned | P.B. Bell Companies, The |
| 62 Banyan Washington | 5321 East Washington Street | 223 | Planned | Banyan Residential |
| 63 Vita at El Cidro Ranch | NEC South Cotton Lane & West Elwood Street | 228 | Planned | Glasis Capital Partners |
| 64 5727 North 7th Street | 5727 North 7th Street | 232 | Planned | Alliance Residential Company |
| 65 DC Heights | 201 West Commonwealth Avenue | 237 | Planned | Chason Affinity Companies |
| 66 Crystal Cove | NEC North Central Avenue & East La Canada Blvd | 238 | Planned | Risi Companies |
| 67 Hillstone Residences at Canyon Trails | NWC South 173rd Avenue & West Yuma Road | 240 | Planned | Hillstone Homes |
| 68 Atticus Jomax | 26800 North 27th Avenue | 242 | Planned | Atticus Real Estate |
| 69 520 West Van Buren Street | 520 West Van Buren Street | 243 | Planned | Toll Brothers Apartment Living |
| 70 Rancho TruGold | SWC North Cotton Lane & West Waddell Road | 244 | Planned | Christopher Todd Properties |
| 71 Noria Phase II | 2177 South McQueen Road | 246 | Planned | Robson Communities |
| 72 Alta Gilbert at Cooley Station | SWC South Recker Rd & East Williams Field Rd | 249 | Planned | Wood Partners |
| 73 Heritage Park | SWC North Gilbert Road & West Juniper Avenue | 250 | Planned | Creation Equity |
| 74 Surprise Farms Villas | 17701 West Bell Road | 252 | Planned | Towne Realty |
| 75 WaterView | North 73rd Street & East Camelback Road | 260 | Planned | Stockdale Capital Partners |
| 76 Ascend at Black Canyon & Dynamite | Black Canyon Hwy & West Dynamite Blvd | 260 | Planned | DHI Communities |
| 77 Hancock at Canyon Trails | North 173rd Avenue & West Van Buren Street | 261 | Planned | Hancock Builders |
| 78 Southdale | 7000 East McDowell Road | 267 | Planned | Hawkins Companies |
| 79 Avilla Grand | 11755 West Thompson Ranch Road | 267 | Planned | NexMetro Communities |
| 80 Embrey Kierland North | North Scottsdale Road & East Tierra Buena Lane | 272 | Planned | Embrey Partners |

PLANNED (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Status | Developer |
|-------------------------------------|--|-------|---------|---------------------------------------|
| 81 Broadstone Grand at Papago Plaza | 7047 East McDowell Road | 276 | Planned | Alliance Residential Company |
| 82 Millennium at Park Central | NWC West Catalina Dr & North Central Ave | 278 | Planned | Dinerstein Companies |
| 83 Alexan Scottsdale | 2001 North Scottsdale Road | 282 | Planned | Trammell Crow Residential |
| 84 Continental | 1000 North Scottsdale Road | 282 | Planned | EJM Development |
| 85 Broadstone Uptown | 502 West Camelback Road | 284 | Planned | Alliance Residential Company |
| 86 Hangar at Thunderbird, The | North 57th Avenue & West Thunderbird Road | 286 | Planned | P.B. Bell Companies, The |
| 87 Cabana on 99th | 10000 West Missouri Avenue | 286 | Planned | Greenlight Communities |
| 88 Cabana on Encanto | SEC South 150th Avenue & West Encanto Blvd | 286 | Planned | Greenlight Communities |
| 89 Optima Kierland Phase III | 7160 East Kierland Blvd | 288 | Planned | Optima |
| 90 Broadstone Dobson Ranch | 1666 South Dobson Road | 288 | Planned | Alliance Residential Company |
| 91 Manor Scottsdale | 13220 North Scottsdale Road | 293 | Planned | Related Group |
| 92 Bungalows at Asante | North 163rd Avenue & North Pat Tillman Blvd | 293 | Planned | Cavan Commercial |
| 93 Glen 91 | SEC North 91st Avenue & West Glendale Avenue | 296 | Planned | HCW |
| 94 Palladium Grid, The | East Main Street & South Pomeroy | 296 | Planned | 3W Management |
| 95 Mesquite Terrace | 5039 North 19th Avenue | 297 | Planned | Catholic Charities Community Services |
| 96 Cavasson, The | SEC East Cavasson Blvd & North Claret Drive | 298 | Planned | Nationwide Realty Investors |
| 97 LMV Kierland | 15825 North 71st Street | 299 | Planned | Lennar Multifamily Communities |
| 98 Zanjero | SWC North 91st Avenue & North Zanjero Blvd | 310 | Planned | Fore Property Company |
| 99 Novel Val Vista | East Pecos Road & South Val Vista Drive | 317 | Planned | Crescent Communities |
| 100 2.0 at Eastmark | SEC S Ellsworth Rd & E Point Twenty-Two Blvd | 320 | Planned | PCS Development |

PLANNED (50+ UNIT PROPERTIES)

| Property Name | Address | Units | Status | Developer |
|---|--|-------|---------|----------------------------------|
| 101 Haverly, The | 31 East Thomas Road | 323 | Planned | Toll Brothers Apartment Living |
| 102 Parc Broadway | 711 West Broadway Road | 324 | Planned | Evergreen Development |
| 103 Bungalows on Camelback | SEC North 99th Avenue & West Camelback Road | 325 | Planned | Cavan Commercial |
| 104 Acero Val Vista | 1500 East Melrose Street | 328 | Planned | LeSueur Investments |
| 105 CTC on Cotton Lane | North Cotton Lane & West Garfield Street | 328 | Planned | Christopher Todd Properties |
| 106 Village at Pioneer Park | SWC North 83rd Avenue & West Olive Avenue | 332 | Planned | Empire Group, The |
| 107 Cabana on Bullard | NWC South Bullard Ave & West Van Buren St | 334 | Planned | Greenlight Communities |
| 108 Bungalows at Mountain Vista Ranch, The | SEC West Bell Road & North Sarival Road | 339 | Planned | Cavan Commercial |
| 109 Gallery Park | 18420 East Ray Road | 347 | Planned | Vivo Partners |
| 110 Rio 2100 | 2110 East Rio Salado Pkwy | 349 | Planned | StreetLights Residential |
| 111 Ragsdale, The | NWC North 12th Street & East Washington Street | 350 | Planned | Hawkins Companies |
| 112 Acero Glendale | North 95th Avenue & West Missouri Avenue | 352 | Planned | IDM |
| 113 Avari | NWC North Avondale Blvd & West City Center Dr | 354 | Planned | Heers Management |
| 114 Palmcourt Tower | NWC North 5th Street & East Van Buren Street | 354 | Planned | North American Development Group |
| 115 Liv Laveen | SEC South 39th Avenue & West Dobbins Road | 360 | Planned | Liv Communities |
| 116 First McKinley at First Ave and McKinley St | North 1st Avenue & West McKinley Street | 385 | Planned | Hatteras Sky |
| 117 Zattera at Arden Park | South Arizona Avenue & West Germann Road | 392 | Planned | P.B. Bell Companies, The |
| 118 North 19th Avenue & West Alameda Road | SWC North 19th Avenue & West Alameda Road | 396 | Planned | Related Group |
| 119 Camden Tempe II | North College Avenue & East Weber Drive | 397 | Planned | Camden Property Trust |
| 120 333 North 2nd Avenue | 333 North 2nd Avenue | 400 | Planned | Empire Group, The |

PLANNED (50+ UNIT PROPERTIES)

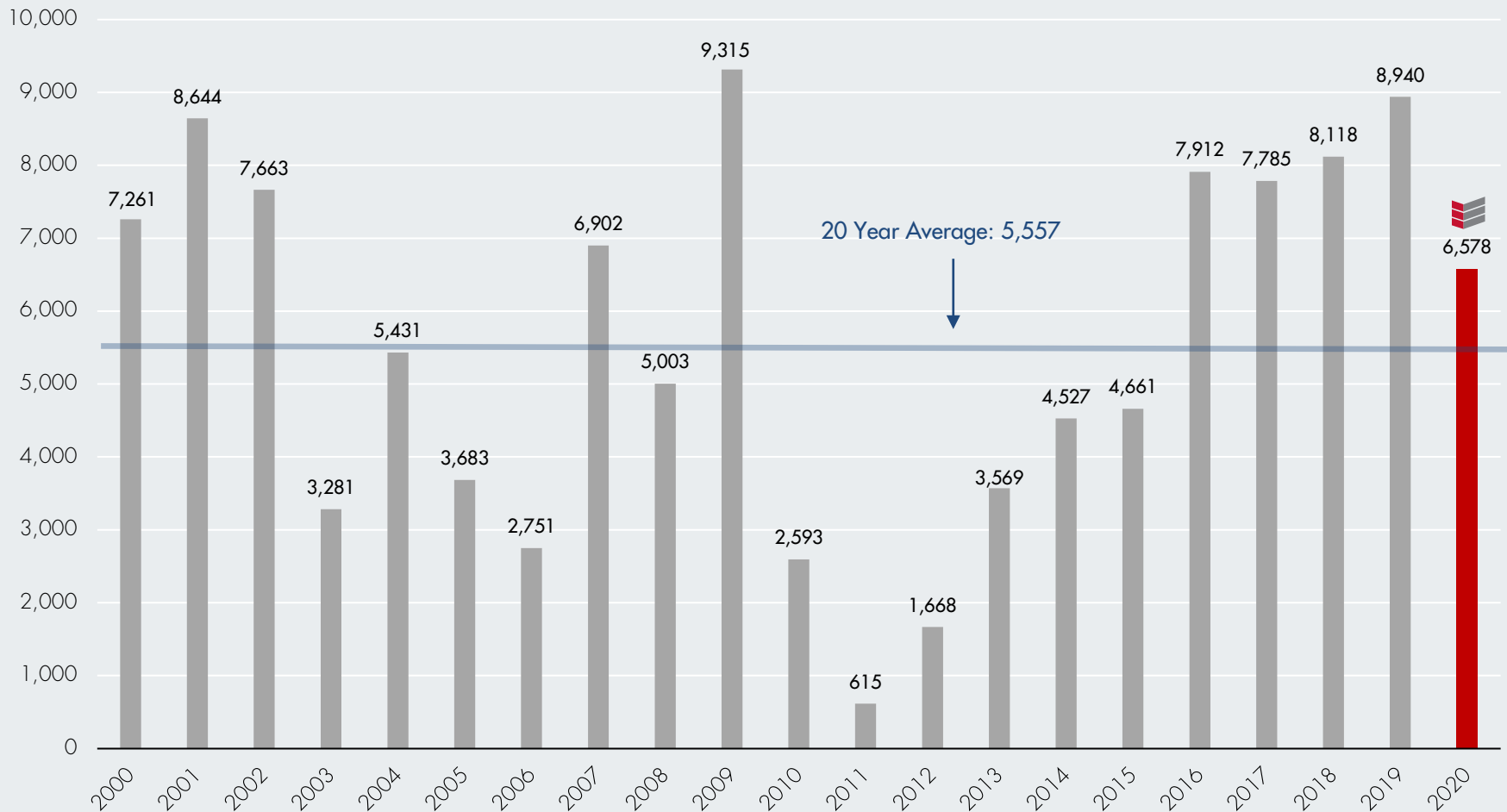
| Property Name | Address | Units | Status | Developer |
|-------------------------------|---|---------------|---------|--------------------------------|
| 121 4100 North Central Avenue | 4100 North Central Avenue | 402 | Planned | Toll Brothers Apartment Living |
| 122 Callia | 4110 North Central Avenue | 402 | Planned | Toll Brothers Apartment Living |
| 123 Town Frye | SEC South Ellis Road & West Frye Road | 420 | Planned | Related Group |
| 124 Avondale Station I | North 99th Avenue & West Encanto Blvd | 420 | Planned | Virtua Partners |
| 125 Skyview | 855 South Rural Road | 429 | Planned | Golub & Company |
| 126 Phoenix Central Station | NWC North Central Avenue & West Van Buren Str | 573 | Planned | Medistar |
| 127 Culdesac Tempe | 2025 East Apache Blvd | 636 | Planned | Sunbelt Holdings |
| 128 Scottsdale Entrada | NEC North 64th Street & East McDowell Road | 735 | Planned | Banyan Residential |
| 129 City North | NEC North 56th Street & Loop 101 | 2,000 | Planned | Crown Realty & Development |
| TOTAL (PLANNED) | | 32,387 | | |

TOTAL UNIT INVENTORY

 10+ UNIT PROPERTIES: **340,799**

 50+ UNIT PROPERTIES: **316,776**
PRE-LEASE ABSORPTION RATE
18
Units/Property/Month
(Q3 2020 Avg)


* Project Units Delivered (YTD)
 Based on when total projects are delivered, not as individual buildings/units are delivered



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ABI Multifamily Offices

PHOENIX HQ

5227 North 7th Street
 Phoenix, AZ 85014

602.714.1400

TUCSON OFFICE

1650 North Kolb Road
 Suite 230
 Tucson, AZ 85715

520.265.1945

SACRAMENTO OFFICE

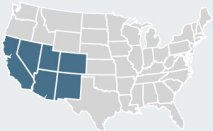
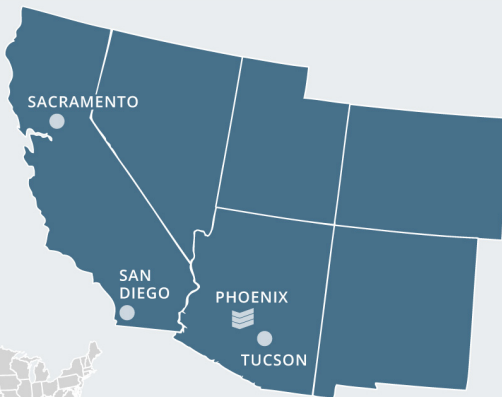
2251 Douglas Blvd
 Suite 115
 Roseville, CA 95661

916.330.4040

SAN DIEGO OFFICE

1012 2nd Street
 Suite 100
 Encinitas, CA 92024

858.256.7690



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