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JOHN KOBIEROWSKI | ALON SHNITZER | RUE BAX | EDDIE CHANG | DOUG LAZOVICK | 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 | NICHOLAS ZERMENO

TOTAL UNIT INVENTORY

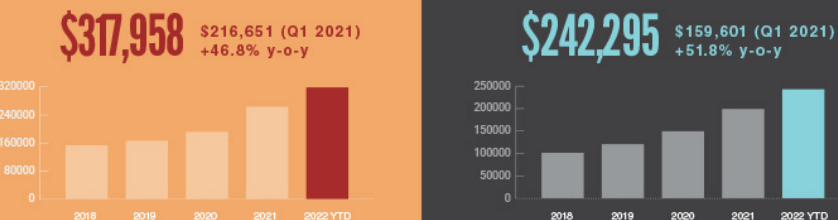
10+ UNIT PROPERTIES: **365,354**

50+ UNIT PROPERTIES: **333,007**

Q1 2022 Sales Stats



Avg Sales Price Per Unit

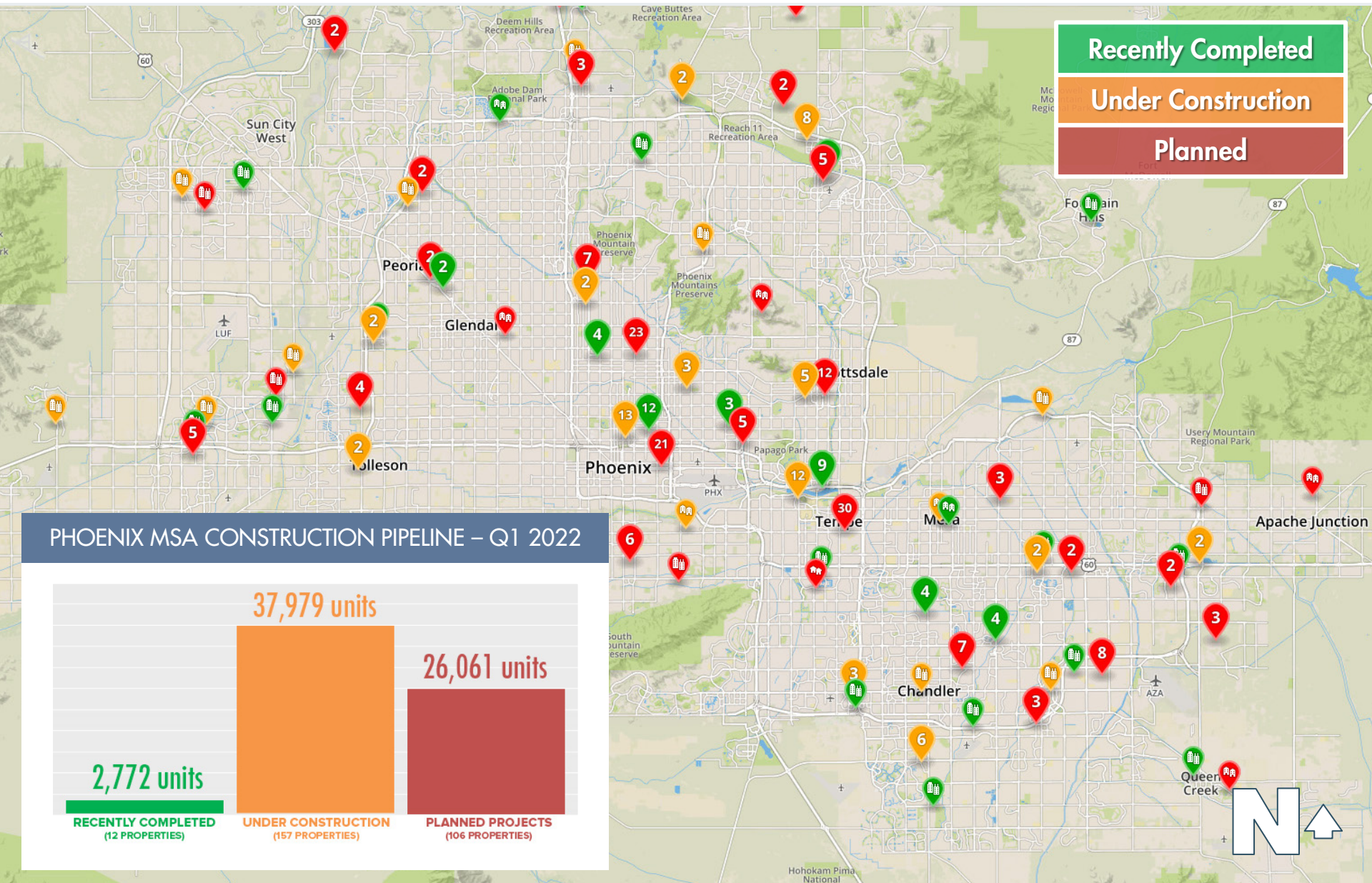


100+ UNIT PROPERTIES | Q1 2022 TRANSACTIONS BY YEAR BUILT

	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$445K	\$465	3
2000-09	\$358K	\$368	5
1990-99	\$396K	\$395	4
1980-89	\$277K	\$341	13
Pre-1980	\$236K	\$353	9

10-99 UNIT PROPERTIES | Q1 2022 TRANSACTIONS BY YEAR BUILT

	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$504K	\$347	5
2000-09	\$189K	\$187	2
1990-99	\$257K	\$275	1
1980-89	\$205K	\$272	14
Pre-1980	\$236K	\$352	38

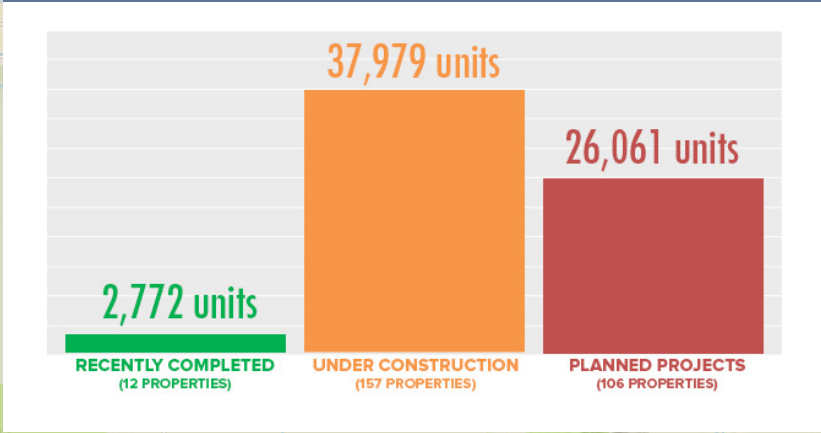


Recently Completed

Under Construction

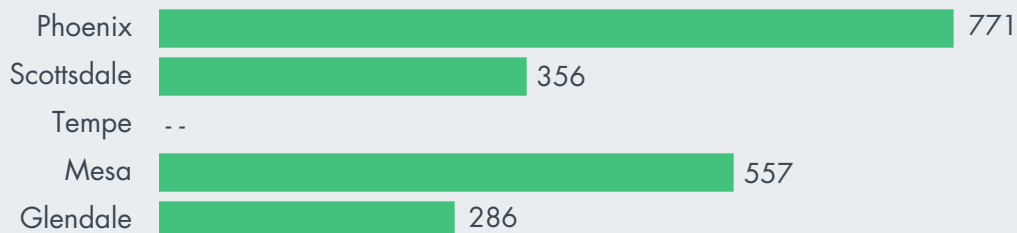
Planned

PHOENIX MSA CONSTRUCTION PIPELINE – Q1 2022

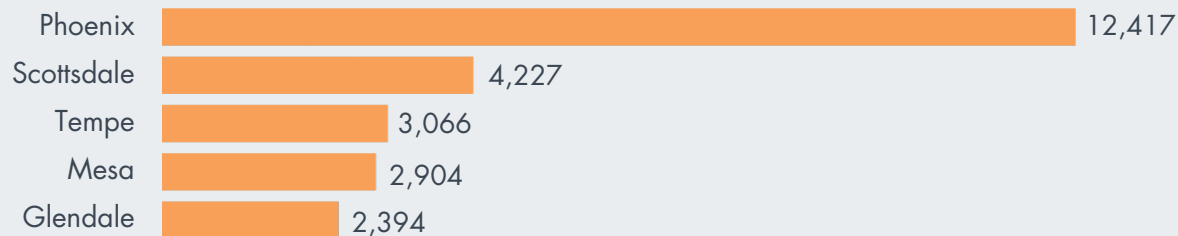


PER CITY ANALYSIS OF PHOENIX MSA

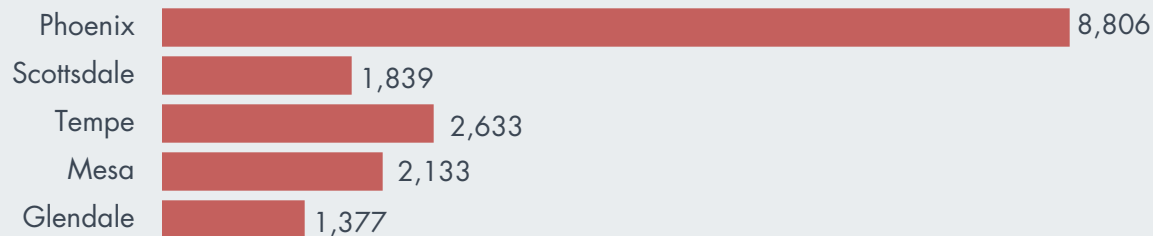
RECENTLY COMPLETED (BY # OF UNITS)(Q1)



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

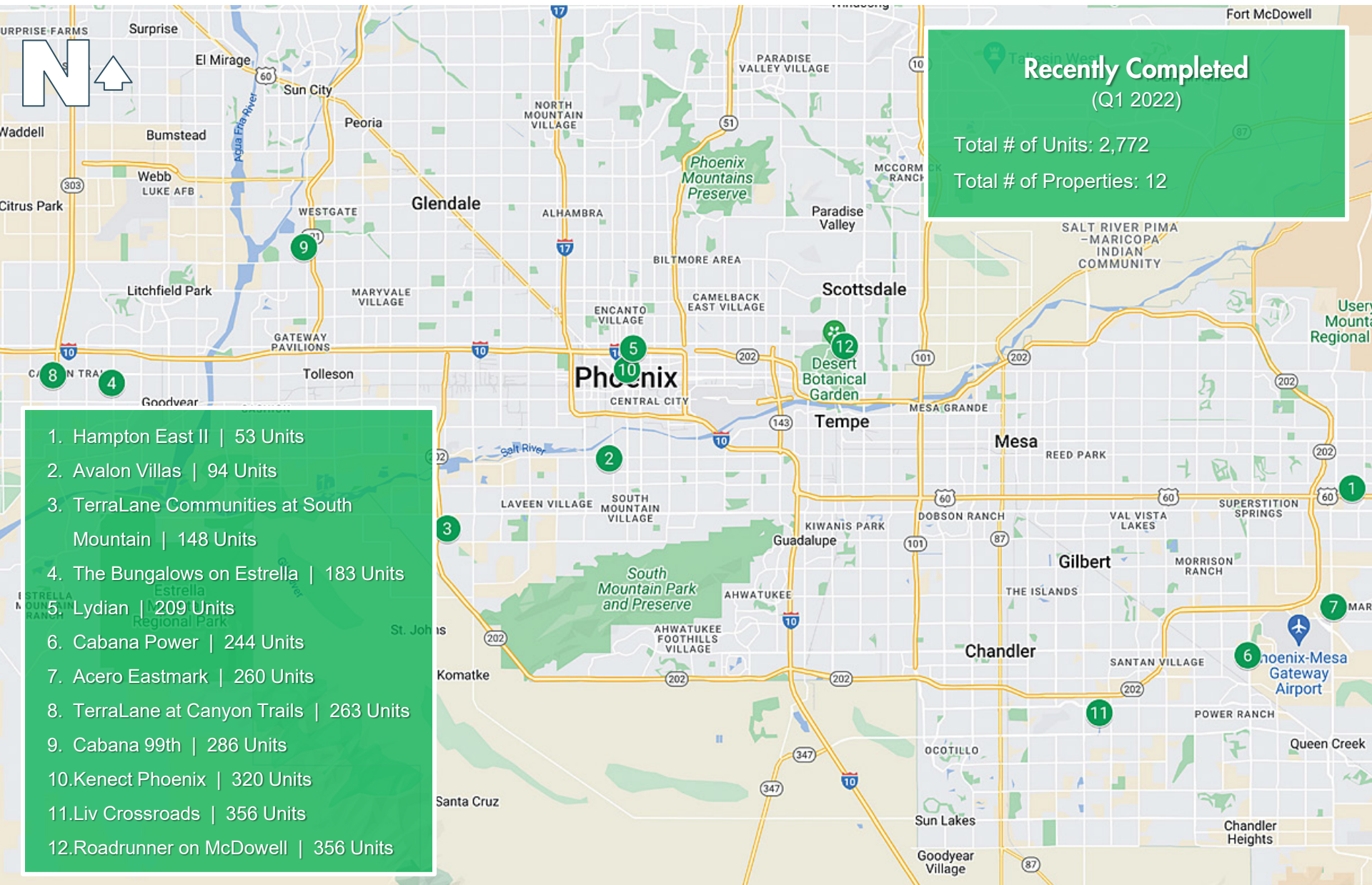
PHOENIX
148,457

SCOTTSDALE
29,124

TEMPE
38,044

MESA
41,340

GLENDALE
25,184



Recently Completed
 (Q1 2022)

Total # of Units: 2,772

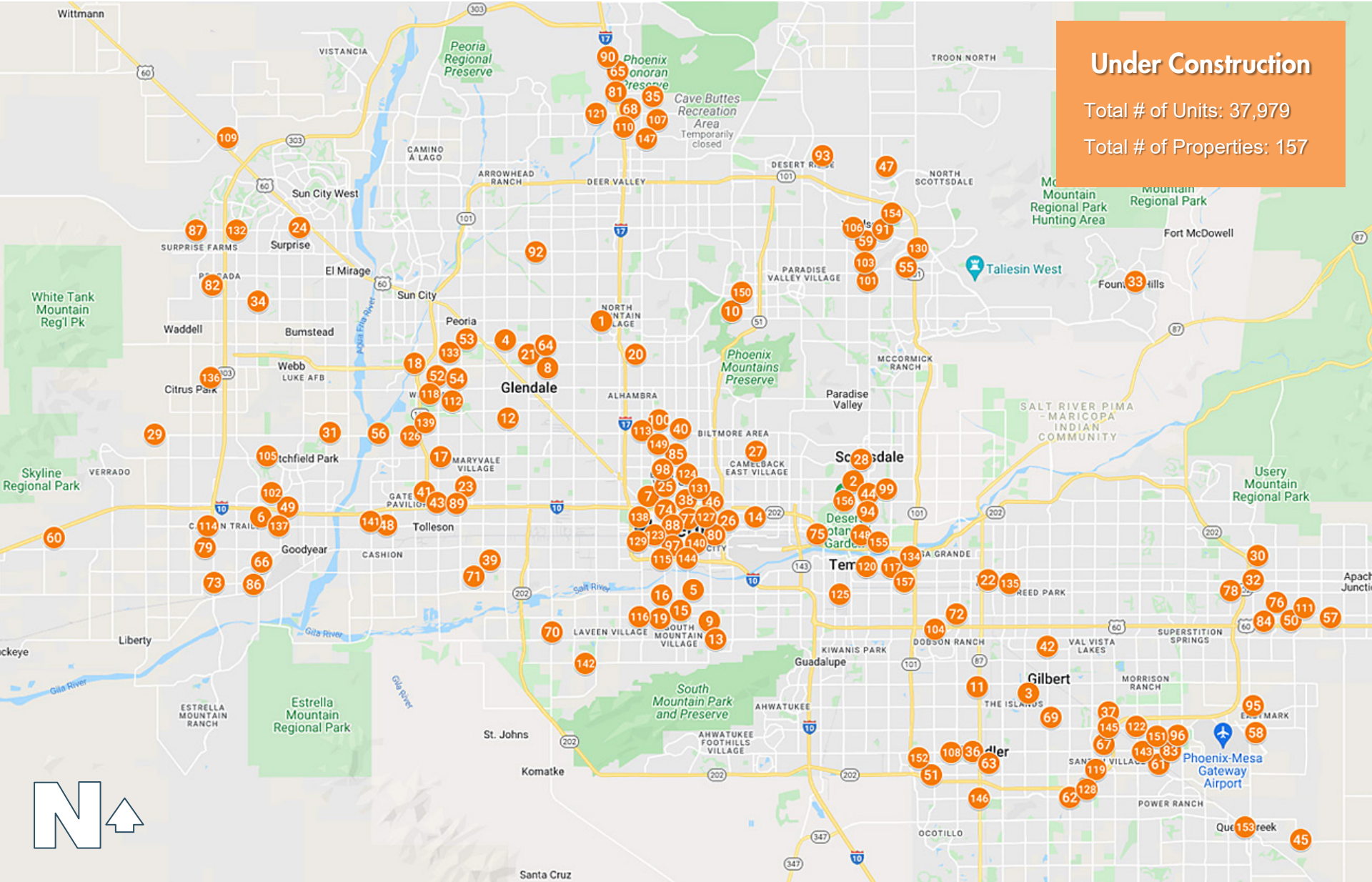
Total # of Properties: 12

1. Hampton East II | 53 Units
2. Avalon Villas | 94 Units
3. TerraLane Communities at South Mountain | 148 Units
4. The Bungalows on Estrella | 183 Units
5. Lydian | 209 Units
6. Cabana Power | 244 Units
7. Acero Eastmark | 260 Units
8. TerraLane at Canyon Trails | 263 Units
9. Cabana 99th | 286 Units
10. Kenect Phoenix | 320 Units
11. Liv Crossroads | 356 Units
12. Roadrunner on McDowell | 356 Units

RECENTLY COMPLETED (50+ UNIT PROPERTIES)

Property Name	Address	Units	Completion Date	Developer
1 Hampton East II	9652 East Hampton Avenue	53	2/11/2022	Greystone Group
2 Avalon Villas	825 West Broadway Road	94	2/4/2022	Atlantic Development & Invest
3 TerraLane Communities at South Mountain	8449 South 59th Avenue	148	2/16/2022	TerraLane Communities
4 Bungalows on Estrella, The	15545 West Hudson Street	183	3/21/2022	IDEAL Capital Group
5 Lydian	1314 North 3rd Street	209	2/28/2022	Knightvest Capital
6 Cabana Power	6151 South Power Road	244	1/5/2022	Greenlight Communities
7 Acero Eastmark	9240 East Point Twenty-Two Blvd	260	3/30/2022	IDM
8 TerraLane at Canyon Trails	195 North 173rd Avenue	263	1/28/2022	TerraLane Communities
9 Cabana 99th	10000 West Missouri Avenue	286	2/10/2022	Greenlight Communities
10 Kenect Phoenix	355 North Central Avenue	320	3/1/2022	Akara Partners
11 Liv Crossroads	445 East Germann Road	356	2/25/2022	Rockefeller Group
12 Roadrunner on McDowell	6601 East McDowell Road	356	2/2/2022	KB Investment Development
RECENTLY COMPLETED (Q1 ONLY)		2,772		
2022 COMPLETED		2,772		

Under Construction
Total # of Units: 37,979
Total # of Properties: 157



UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
1 Collins Court Phase II	10421 North 33rd Avenue	50	2/7/2022	Arizona Housing
2 Sycamore at Scottsdale Phase II, The	6599 East Thomas Road	50	9/1/2021	Nuveen Real Estate
3 Enclave at Madera Parc	336 South Madera Park Drive	51	1/11/2021	American Homes 4 Rent
4 Landmark on 67th	9160 North 67th Avenue	56	6/1/2021	Ianc, Florin
5 Newsom Village	4020 South 9th Street	60	3/15/2021	UMOM New Day Centers
6 Cyrene at Estrella	15447 West Baden Street	64	11/2/2020	JEN Partners
7 Eco Phx	301 West Roosevelt Street	70	5/1/2020	Habitat Metro
8 Townhomes at Manistee Ranch	7959 North 53rd Avenue	71	1/15/2021	Virtua Partners
9 Cyrene at South Mountain	6250 South 15th Way	72	11/9/2020	JEN Partners
10 Charleston, The	11825 North 25th Place	72	8/2/2021	Treger Partners
11 Desert Jewel Phase III	2800 North Arizona Avenue	72	10/19/2020	Verma, Avtar C.
12 Cielo	5619 North 67th Avenue	80	1/3/2022	Cesar Chavez Foundation
13 Proximity Baseline	1640 East Baseline Road	80	6/14/2021	Avenue North
14 Patriot Square	640 North 32nd Street	83	9/20/2021	Risi Companies
15 Sunland Flats	225 West Sunland Avenue	90	11/1/2021	TWG Development
16 Avalon Villas	825 West Broadway Road	94	10/5/2020	Atlantic Development & Investments
17 Luna Bear 94	9000 West Indian School Road	94	8/2/2021	Ellis, Andrew L.
18 Prescott at Park West, The	8128 North 99th Avenue	95	1/10/2022	Porter Kyle
19 Lynne Village	6055 South 11th Avenue	96	8/31/2020	Commonwealth Companies, The
20 19 North	2121 West Butler Drive	96	1/1/2022	Pollack, Steve

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
21 59 Evergreen	8450 North 59th Avenue	96	8/16/2021	Visiquest Properties
22 Eco Mesa	127 West Pepper Place	102	1/10/2022	Habitat Metro
23 Zora Encanto	NEC North 83rd Avenue & West Encanto Blvd	109	10/4/2021	Suncrest Real Estate & Land
24 Arise Surprise	SWC West Bell Road & North Litchfield Road	114	11/1/2021	Family Development
25 Union at Roosevelt Phase II	888 North 1st Avenue	120	2/21/2022	Origin Investments
26 Harmony at the Park One	1950 East Polk Street	120	12/16/2021	Gorman & Company
27 Common, The	4225 North 32nd Street	130	3/10/2021	Phoenix Rising Investments
28 Scottsdale Residences	6903 East Main Street	130	1/12/2022	Baron Properties
29 Las Casas at Windrose	18943 West Pasadena Avenue	133	9/24/2020	BB Living
30 Peralta Vista	526 North Ellsworth Road	135	3/1/2021	Isola Homes
31 Arise Litchfield Park	5110 North 129th Avenue	135	4/1/2020	Family Development
32 Christopher Todd Communities at Ellsworth	250 North Ellsworth Road	145	8/3/2020	Taylor Morrison
33 Havenly Fountain Hills, The	16550 East Avenue of the Fountains	147	12/14/2020	Keystone Homes
34 Sobremesa Villas	SWC West Cactus Road & North Reems Road	150	7/12/2021	Isola Homes
35 BB Living at Union Park	North 19th Avenue & West Happy Valley Road	154	4/19/2021	BB Living
36 DC Heights	222 West Boston Street	157	1/4/2021	Chason Affinity Companies
37 Bungalows on Ray, The	East Ray Rd & South Santan Village Pkwy	159	6/7/2021	Cavan Companies
38 Broadstone Portland	332 East Portland Street	162	4/6/2020	Alliance Residential Company
39 Avilla Magnolia	2525 South 75th Avenue	162	3/1/2021	NexMetro Communities
40 One Camelback	1 East Camelback Road	163	4/1/2019	Stellar Residential

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
41 TerraLane at Park McDowell	2250 North 95th Avenue	163	2/9/2022	TerraLane Communities
42 Bungalows on Ash, The	NEC North Ash Street & North Gilbert Road	165	4/5/2021	Cavan Companies
43 Christopher Todd Communities on McDowell	9200 West McDowell Road	166	6/14/2021	Taylor Morrison
44 Formation	2040 North Scottsdale Road	170	11/2/2020	Mack Real Estate Group
45 EVR Spur Cross	22557 East Forever Way	174	1/21/2021	El Dorado Holdings
46 Soluna	950 North 19th Street	177	7/1/2020	Gorman & Company
47 San Bellara	17800 North 78th Street	180	10/18/2021	Mark-Taylor
48 Village at the BLVD	SEC North Park Avenue & West Roosevelt Road	185	6/21/2021	Empire Group, The
49 Mera Goodyear	1375 North 145th Avenue	188	11/2/2020	Sparrow Partners
50 Sage Mesa	10529 East Hampton Avenue	189	6/1/2021	Sparrow Partners
51 Mera Chandler	2050 West Pecos Road	189	2/14/2022	Sparrow Partners
52 Mera Westgate	7460 North Zanjero Blvd	189	11/2/2020	Sparrow Partners
53 North 83rd Avenue & West Olive Avenue	NWC North 83rd Avenue & West Olive Avenue	189	11/15/2021	Van Trust Real Estate
54 Bungalows at Westgate	7403 North 91st Avenue	190	2/15/2021	Cavan Companies
55 8555 East Raintree Drive	8555 East Raintree Drive	192	2/9/2022	High Street Residential
56 Village at Camelback Park	11264 West Camelback Road	194	6/14/2021	Empire Group, The
57 Hampton Meridian	South Meridian Road & West Southern Avenue	195	3/7/2022	Paragon Development Group
58 Tavallo at Cadence	9410 East Cadence Pkwy	197	2/1/2021	GTIS Partners
59 Innovation Villas at Sundance	South 231st Lane & North Sundance Pkwy	200	1/4/2022	Matrix Equities
60 Soltra Kierland	7111 East Tierra Buena Lane	202	11/9/2020	Leon Capital Group

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
61 Album Cooley Station	2660 South Recker Road	204	4/19/2021	Greystar
62 Encore Chandler	100 South Nevada Street	208	4/5/2021	Encore Enterprises
63 Village at Olive Marketplace	5201 West Olive Avenue	208	5/1/2020	Empire Group, The
64 Town on Germann	SWC East Germann Road & South Lindsay Road	209	11/22/2021	Family Development
65 Avilla Canyon	27777 North Black Canyon Hwy	211	12/7/2020	NexMetro Communities
66 Solace at Ballpark Village	2445 South Estrella Pkwy	211	6/1/2021	Jackson Dearborn Partners
67 Elevation at the Village	South Coronado Road & South Santan Village Pkwy	214	5/10/2021	Vedura Residential
68 Kalon	25300 North 22nd Lane	215	3/1/2020	P.B. Bell Companies, The
69 Wyatt by Watermark, The	1233 South Gilbert Road	216	10/5/2020	Thompson Thrift Residential
70 Sanctuary on 51st	7100 South 51st Avenue	217	4/19/2021	Brown Group
71 Retreat at Tuscano	7725 West Lower Buckeye Road	220	8/9/2021	NextGen Apartments
72 Landing at Fiesta Village	1310 West Southern Avenue	220	6/21/2021	Rockpoint Group
73 Derby, The	800 North 2nd Street	222	3/15/2017	Ascentris
74 Banyan on Washington	5353 East Washington Street	223	1/18/2021	Banyan Residential
75 Cabana Southern	9733 East Southern Avenue	230	3/22/2022	Greenlight Communities
76 Arrebol Villas	NEC South Cotton Lane & West Elwood Street	230	10/4/2021	Isola Homes
77 700 N. 4th Street	700 North 4th Street	234	2/17/2020	CA Ventures
78 Solstice of Mesa, The	307 South Hawes Road	237	5/20/2020	Dominium
79 Hillstone Residences at Canyon Trails	1050 South 173rd Avenue	240	2/1/2021	Hillstone Homes
80 St. Ambrose	220 North 12th Street	241	2/1/2021	Defer Gain

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
81 Livano Deer Valley, The	26800 North 27th Avenue	242	4/26/2021	LIV Development
82 TerraLane on Cotton	17180 West Sweetwater Avenue	244	4/19/2021	TerraLane Communities
83 Alta Cooley Station	2550 South Recker Road	248	7/1/2021	Wood Partners
84 Bella Encanta	9641 East Hampton Avenue	249	4/19/2021	Bela Flor Development
85 Aura Central	3883 North Central Avenue	251	4/9/2020	Trinsic Residential Group
86 FirstStreet at the Ballpark	Estrella Pkwy & West Lower Buckeye Road	251	3/8/2022	Harvard Investments
87 Estia Surprise Farms	17701 West Bell Road	252	2/15/2021	Zilber Residential Group
88 AVE Strata	601 North 3rd Avenue	256	12/2/2019	Korman Communities
89 Evergreen	8827 West McDowell Road	258	1/1/2022	Evergreen Development
90 Ascend at Dynamite	28201 North Black Canyon Hwy	260	11/1/2021	DHI Communities
91 Quincy at Kierland, The	15826 North Scottsdale Road	266	4/12/2021	Embrey Partners
92 Hangar at Thunderbird, The	North 57th Avenue & West Greenway Road	266	7/21/2021	P.B. Bell Companies, The
93 City North Greystar	20600 North 55th Street	272	2/15/2022	Greystar
94 SEVENTYONE15 McDowell	7115 East McDowell Road	274	12/1/2020	Alliance Residential Company
95 Springs at Eastmark	9321 East Warner Road	276	8/16/2021	Continental Properties - WI
96 Springs at Cooley Station	4210 East Williams Field Road	276	10/1/2020	Continental Properties - WI
97 Battery, The	411 South 3rd Street	278	10/1/2019	JMA Ventures
98 Aspire Park Central	100 West Catalina Drive	278	10/1/2020	Dinerstein Companies
99 Alexan Scottsdale	2001 North Scottsdale Road	282	11/2/2020	Trammell Crow Residential
100 Broadstone Uptown	502 West Camelback Road	284	4/1/2021	Alliance Residential Company

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
101 Manor Scottsdale, The	13220 North Scottsdale Road	286	11/9/2020	Related Group
102 Cabana Encanto	2323 North 150th Drive	286	10/1/2020	Greenlight Communities
103 Optima Kierland Phase III	7160 East Kierland Blvd	288	8/2/2021	Optima
104 Broadstone Dobson Ranch	1666 South Dobson Road	288	3/1/2021	Alliance Residential Company
105 Aviva Goodyear	4175 North Falcon Drive	288	11/2/2020	Housing Trust Group
106 Residences Kierland	15825 North 71st Street	290	9/1/2020	Lennar Multifamily Communities
107 Cabana Happy Valley	24825 North 19th Avenue	292	3/28/2022	Greenlight Communities
108 Alta Chandler at the Park	West Chandler Blvd & South Parklane Blvd	293	10/1/2021	Wood Partners
109 Bungalows at Asante	16630 North Pat Tillman Blvd	293	1/10/2022	Cavan Companies
110 Springs at Deer Valley	24025 North 23rd Avenue	296	5/1/2020	Continental Properties - WI
111 Glen 91	8991 West Glendale Avenue	296	6/7/2021	HCW
112 Mesquite Terrace	5039 North 19th Avenue	297	11/8/2021	Catholic Charities Comm. Services
113 Terralane at Canyon Trails South	North 173rd Avenue & West Van Buren Street	299	2/9/2022	TerraLane Communities
114 Alta Warehouse District	402 West Lincoln Street	300	3/2/2021	Wood Partners
115 Ascend at Mountain Vista	NEC South 105th Place & East Hampton Avenue	300	7/5/2021	D.R. Horton
116 Vista Ridge	2050 West Southern Avenue	308	8/1/2021	Dominium
117 Smith & Rio	1979 East Rio Salado Pkwy	310	10/11/2021	Trammell Crow Residential
118 Cuvee	7200 North 91st Avenue	310	2/12/2021	Fore Property Company
119 Novel Val Vista	1727 East Pecos Road	317	4/12/2021	Crescent Communities
120 Piedmont, The	707 East 6th Street	318	2/12/2020	Aspen Heights Partners

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
121 Tyler, The	1530 South Higley Road	320	4/1/2020	StreetLights Residential
122 Rey, The	400 North 2nd Avenue	323	4/6/2020	Fore Property Company
123 Haverly	31 East Thomas Road	323	1/4/2021	Toll Brothers Apartment Living
124 Parc Broadway	711 West Broadway Road	324	4/1/2021	Evergreen Development
125 Bungalows at Camelback, The	SEC North 99th Avenue & West Camelback Road	325	3/1/2021	Cavan Companies
126 Residences at Happy Valley	NWC North 35th Avenue & West Happy Valley Road	325	3/15/2021	Hines Interests
127 811 North 3rd Street	811 North 3rd Street	326	11/1/2021	Lincoln Ventures
128 Acero Val Vista	1500 East Melrose Street	328	1/4/2021	LeSueur Investments
129 X Phoenix	200 West Monroe Street	330	10/15/2019	X Company, The
130 Alta Raintree	8688 East Raintree Drive	330	8/24/2020	Wood Partners
131 Seven Oaks	North 7th Street & East Oak Street	332	4/1/2022	Embrey Partners
132 Village at Pioneer Park	8405 West Olive Avenue	332	12/7/2020	Empire Group, The
133 Alyssa, The	2110 East Rio Salado Pkwy	335	3/28/2022	StreetLights Residential
134 Mesa Arts District Lofts	145 East Main Street	336	1/3/2022	Opus Group, The
135 Bungalows on Cotton Lane	North Cotton Lane & West Orangewood Avenue	336	7/6/2021	Cavan Companies
136 Cabana Bullard	14780 West Van Buren Street	336	8/2/2021	Greenlight Communities
137 AVE Terra	555 North 5th Avenue	336	2/17/2020	RXR Realty
138 Bungalows on Sarival, The	SEC West Bell Road & North Sarival Road	339	11/8/2021	Cavan Companies
139 Acero at the Stadium	5550 North 95th Avenue	352	12/1/2020	IDM
140 PALMtower	440 East Van Buren Street	352	2/21/2022	North American Devt. Group

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
141 Avari	612 North Avondale Blvd	354	1/11/2021	Heers Management
142 Liv Laveen	3875 West Dobbins Road	360	7/19/2021	Liv Communities
143 Aiya	2350 South Wade Drive	360	11/1/2018	Wolff Company, The
144 Adeline	222 East Jefferson Street	379	2/3/2020	Hines Interests
145 Soltra at SanTan Village	1690 South Santan Village Pkwy	380	1/13/2020	Leon Capital Group
146 Zattera	200 West Germann Road	392	1/4/2021	P.B. Bell Companies, The
147 Town Deer Valley	24100 North 19th Avenue	396	4/26/2021	Related Group
148 Camden Tempe II	800 East Curry Road	397	12/7/2020	Camden Property Trust
149 Callia	4100 North Central Avenue	403	5/17/2021	Toll Brothers Apartment Living
150 Harmony at Cactus	2625 East Cactus Road	404	1/17/2022	Treger Partners
151 Crossing at Cooley Station, The	3700 East Williams Field Road	408	5/1/2020	Management Support
152 Town Chandler	2425 West Frye Road	420	2/7/2022	Rockpoint Group
153 Acero Queen Creek Station	NWC South Ellsworth Loop Road & East Rittenhouse	476	1/4/2022	IDM
154 San Artes	17900 North Hayden Road	552	2/10/2020	Mark-Taylor
155 Banyan North Tempe	1245 East Curry Road	621	9/1/2021	Banyan Residential
156 Scottsdale Entrada	6460 East McDowell Road	735	11/1/2020	Banyan Residential
157 Culdesac Tempe	2025 East Apache Blvd	761	11/15/2021	Sunbelt Holdings
TOTAL (UNDER CONSTRUCTION)		37,979		



Planned
Total # of Units: 26,061
Total # of Properties: 106

PLANNED (50+ UNIT PROPERTIES)



PLANNED (50+ UNIT PROPERTIES)

Property Name	Address	Units	Status	Developer
1 Van Buren Street Hotel Conversion	North 32nd Street & East Van Buren Street	50	Planned	Arizona Housing
2 Urban Connected Phase II	1220 North 44th Street	50	Planned	Parasher, Narinder K.
3 Los Vecinos Phase II	1950 North 43rd Avenue	50	Planned	FLM Enterprises
4 Canalside	6824 East Indian School Road	54	Planned	Magnolia Property Company
5 Circle Trail Suites	NEC N San Marcos Drive & W Superstition Blvd	56	Planned	Sound Builders Group
6 Ellsworth Townhomes	9048 East Southern Avenue	60	Planned	Verma, Avtar C.
7 Palmcroft 74	1302 West McDowell Road	74	Planned	JAG Development
8 North 107th Avenue & West Northern Ave	North 107th Avenue & West Northern Avenue	74	Planned	Arcadia Management
9 Harvest Station	SEC North Gary Road & East Riggs Road	78	Planned	Eisenberg Company
10 Proximity on 7th Street	139 East Jesse Owens Pkwy	80	Planned	Avenue North
11 Scottsdale & Mountain View	9880 North Scottsdale Road	85	Planned	Sterling Real Estate Partners
12 Museum Square	7108 East 2nd Street	92	Planned	Arc Construction
13 Allero 59	5821 West McDowell Road	94	Planned	Nunns Construction
14 10831 South 51st Street	10831 South 51st Street	100	Planned	Caliber Companies
15 Unity at West Glendale	4751 West Glendale Avenue	105	Planned	TWG Development
16 2431 East Apache Blvd	2431 East Apache Blvd	106	Planned	Gorman & Company
17 Reserve at Thunderbird, The	13404 North 30th Avenue	108	Planned	Atlantic Development & Investments
18 Villages at Chandler	South Gilbert Road & East Riggs Road	108	Planned	Truvista Development
19 Woodcrest Village at Power Ranch	4053 South Ranch House Pkwy	120	Planned	Bela Flor Development
20 Heritage on Dysart	16601 North Dysart Road	120	Planned	Virtua Partners

PLANNED (50+ UNIT PROPERTIES)

Property Name	Address	Units	Status	Developer
21 Dwell, The	430 South Farmer Avenue	129	Planned	Holualoa Companies
22 Madera	SEC East Queen Creek Road & Signal Butte Road	140	Planned	Communities Southwest
23 Commons of Mesa, The	160 South MacDonald	144	Planned	Caliber Companies
24 Village at Schnepf Farms, The	NWC East Cloud Road & South Rittenhouse Road	144	Planned	Empire Group, The
25 Cotton Lane & Northern Avenue	North Cotton Lane & West Northern Avenue	144	Planned	GTIS Partners
26 Avondale Station II	North 99th Avenue & West Encanto Blvd	145	Planned	Virtua Partners
27 West Lower Buckeye Rd & North Miller Rd	SEC West Lower Buckeye Rd & North Miller Rd	150	Planned	Mangat Group
28 Village at Liberty Farms, The	4952 West Southern Avenue	153	Planned	Empire Group, The
29 Innovation Villas on Camelback	12730 West Camelback Road	153	Planned	Matrix Equities
30 700 N. 4th Street Phase II	700 North 4th Street	156	Planned	CA Ventures
31 Landon Lux Lofts	8125 North 23rd Avenue	160	Planned	Luxenberg, Matthew B.
32 Optima 15615	15615 North 71st Street	170	Planned	Optima
33 Arise North Phoenix	SEC Interstate 17 and West Arroyo Norte Drive	170	Planned	Family Development
34 Governor by Moderne, The	1717 East McDowell Road	172	Planned	Moderne
35 Nirvana at Harbor Shores	NWC Harbor Shore Blvd & West McDowell Road	172	Planned	Kanaka, Sharat
36 Centerline on Glendale Phase II	6529 West Glendale Avenue	182	Planned	Gorman & Company
37 Moderne at Arrowhead	NEC North 67th Avenue & West Greenway Road	182	Planned	Moderne
38 Moderne at Roosevelt	North 97th Avenue & W Roosevelt Street	185	Planned	Moderne Communities
39 Centerline on Glendale	6529 West Glendale Avenue	186	Planned	Gorman & Company
40 Blue at Eastline Village	2058 East Apache Blvd	187	Planned	Jones, Jeffrey

PLANNED (50+ UNIT PROPERTIES)

Property Name	Address	Units	Status	Developer
41 Avilla Vista Norte	North 43rd Avenue & West Samples Lane	191	Planned	NexMetro Communities
42 Salt River Flats	South 14th Street & East Broadway Road	192	Planned	Ulysses Development Group
43 CTC at Paradisi	SWC Loop 303 & West Cactus Road	193	Planned	Taylor Morrison
44 Converge @ P83	7551 West Paradise Lane	195	Planned	Sub 4 Development Company
45 Casa Azure	7750 West Encanto Blvd	196	Planned	Dominium
46 Sanctuary at 40th	South 40th Street & East Southern Avenue	197	Planned	Brown Group
47 Quintana at Verde	SWC South Recker Rd & East Williams Field Rd	197	Planned	Brody, Norman
48 3400 South Mill Avenue	3400 South Mill Avenue	200	Planned	Miravista Holdings
49 651 East 6th Street	651 East 6th Street	200	Planned	Transwestern
50 Residences on Main, The	424 West Main Street	200	Planned	Chicanos Por La Causa
51 Amberlin Arrowhead	NWC North 51st Avenue & West Bell Road	204	Planned	Sparrow Partners
52 Gilbert Commons	1121 East Baseline Road	205	Planned	P.B. Bell Companies, The
53 Aura Coolidge	201 West Coolidge Street	210	Planned	Trinsic Residential Group
54 Alta Bluewater	NEC North 16th Street & East Camelback Road	216	Planned	Wood Partners
55 Moreland I & II, The	1125 North 3rd Street	216	Planned	City of Phoenix Housing Department
56 Milhaus @ Apache & River	2125 East Apache Blvd	219	Planned	Milhaus Development
57 North Gateway Core	32201 North 31st Avenue	224	Planned	Thompson Thrift Residential
58 Bungalows at Combs & Gantzel, The	NWC East Combs Road & North Gantzel Road	236	Planned	Cavan Companies
59 Crystal Cove	NEC North Central Avenue & East La Canada Blvd	238	Planned	Risi Companies
60 Noria Phase II	2177 South McQueen Road	246	Planned	Robson Communities

PLANNED (50+ UNIT PROPERTIES)

Property Name	Address	Units	Status	Developer
61 Villages at Pleasant River	SEC North 115th Ave & West Happy Valley Pkwy	246	Planned	Empire Group, The
62 X Phoenix Phase II	200 West Monroe Street	250	Planned	X Company, The
63 Uptown Commons	NEC North Arizona Avenue & West Elliot Road	252	Planned	Meyer Development
64 Broadstone on 7th	5727 North 7th Street	257	Planned	Alliance Residential Company
65 WaterView	North 73rd Street & East Camelback Road	260	Planned	Stockdale Capital Partners
66 Higley	NEC East Baseline Road & North Higley Road	261	Planned	Patel, Nirav
67 Lake Pleasant Heights	North El Mirage Road & West Westland Road	263	Planned	NexMetro Communities
68 Southdale	7000 East McDowell Road	267	Planned	Hawkins Companies
69 Avilla Grand	11755 West Thompson Ranch Road	267	Planned	NexMetro Communities
70 Ragsdale, The	NWC North 12th Street & East Washington Street	268	Planned	Hawkins Companies
71 Village at Paseo De Luces	NEC North 99th Avenue & West Van Buren Street	269	Planned	Empire Group, The
72 Queen Creek Commons	Ellsworth Road & Riggs Road	275	Planned	GTIS Partners
73 Hilo Tempe	701 South Mill Avenue	280	Planned	Core Spaces
74 Bella Alba	1000 North Scottsdale Road	282	Planned	Five Star Development
75 Aileron by Moderne	20350 North 7th Avenue	287	Planned	Triumph Properties Group
76 Aura Apache	1820 East Apache Blvd	296	Planned	Trinsic Residential Group
77 Palladium Grid, The	East Main Street & South Pomeroy	296	Planned	3W Management
78 Zanjero Falls	7410 North Zanjero Blvd	300	Planned	Kanaka, Sharat
79 West Bell Road & North Citrus Road	SWC West Bell Road & North Citrus Road	300	Planned	Sunbelt Holdings
80 Encore Avondale	North Park Avenue & West Roosevelt Street	300	Planned	Encore Enterprises

PLANNED (50+ UNIT PROPERTIES)

Property Name	Address	Units	Status	Developer
81 Ballpark Village Northeast I	875 South Estrella Pkwy	300	Planned	HCW
82 SanTan Village	1835 South SanTan Village Pkwy	301	Planned	LeSueur Investments
83 Skye on 6th	SEC North 6th Street & East Garfield Street	309	Planned	Hubbard Street Group
84 Alta Surprise	NWC North Litchfield Road & West Statler Blvd	312	Planned	Wood Partners
85 One Scottsdale	7221 East Legacy Blvd	314	Planned	StreetLights Residential
86 CTCs on Cotton Lane	North Cotton Lane & West Garfield Street	328	Planned	Christopher Todd Properties
87 Liv Avondale	SWC North 99th Ave & West Indian School Rd	333	Planned	Liv Communities
88 Paradise Valley Mall	East Cactus Road & North Tatum Blvd	347	Planned	RED Development
89 Gallery Park	SEC Loop 202 & South Power Road	347	Planned	Vivo Partners
90 2.0 at Eastmark	SEC S. Ellsworth Rd & E. Point Twenty-Two Blvd	354	Planned	Seaview Capital
91 Converge at Ballpark Village	15355 West Lower Buckeye Pkwy	355	Planned	Jackson Dearborn Partners
92 Ascend at Longbow Highpoint	5957 East Longbow Pkwy	359	Planned	D.R. Horton
93 Alta Avondale	NWC North Avondale Blvd & West Van Buren St	360	Planned	Wood Partners
94 Aviara Flats	7800 West Encanto Blvd	372	Planned	Dominium
95 Stillwater Superstition	1445 South Power Road	373	Planned	Stillwater Capital
96 First McKinley at First Ave and McKinley St	North 1st Avenue & West McKinley Street	385	Planned	Hatteras Sky
97 Blueprint White Tanks	530 South 233rd Drive	394	Planned	Blueprint Capital
98 Astra Phoenix	333 North 2nd Avenue	400	Planned	Empire Group, The
99 Grayhawk Residences at Cavasson	7701 East Legacy Blvd	400	Planned	Alliance Residential Company
100 Aviata at Canyon Trails	NEC Canyon Trails Blvd & South Cotton Lane	418	Planned	Heers Management

PLANNED (50+ UNIT PROPERTIES)

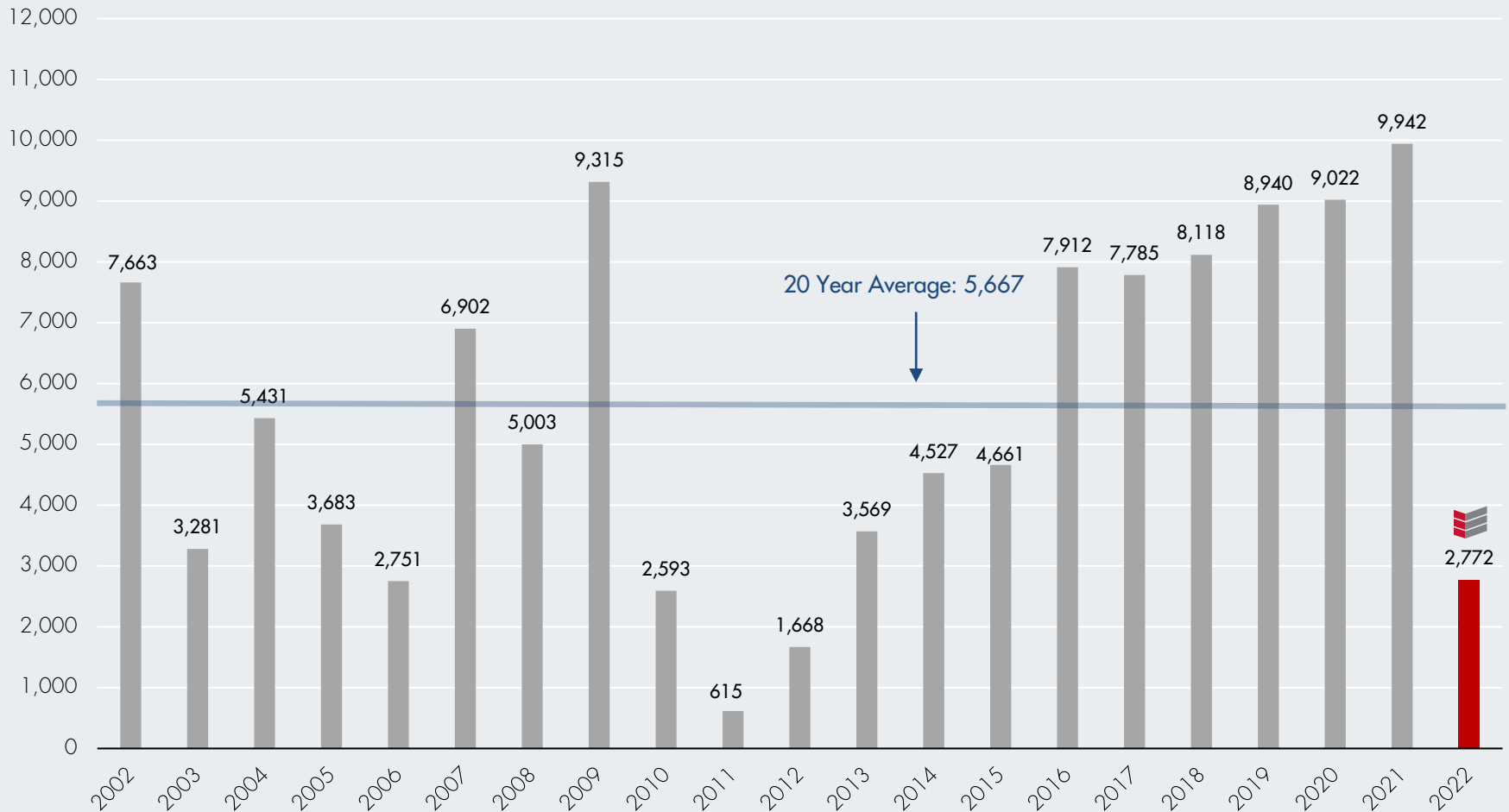
Property Name	Address	Units	Status	Developer
101 Avondale Station I	North 99th Avenue & West Encanto Blvd	420	Planned	Virtua Partners
102 Skyview	855 South Rural Road	429	Planned	Golub & Company
103 1000 North 44th Street	1000 North 44th Street	452	Planned	JLB Partners
104 Phoenix Central Station	NWC North Central Ave & West Van Buren St	573	Planned	GMH Communities
105 South Pier at Tempe Town Lake	1190 Vista Del Lago Drive	587	Planned	Fransway, Robert P.
106 City North	NEC North 56th Street & Loop 101	2000	Planned	Crown Realty & Development
TOTAL (PLANNED)		26,061		

TOTAL UNIT INVENTORY

 10+ UNIT PROPERTIES: **365,354**

 50+ UNIT PROPERTIES: **333,007**
PRE-LEASE ABSORPTION RATE
11
Units/Property/Month
(Q1 2022 Avg)


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



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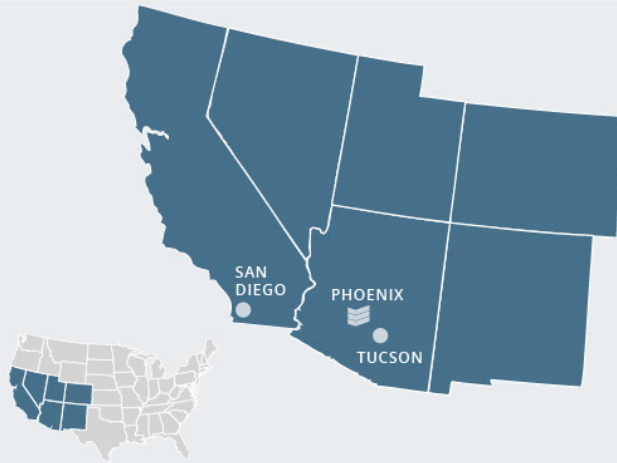
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