



# MULTIFAMILY DEVELOPMENT SITES

## CASE STUDY PORTFOLIO



**MULTIFAMILY**  
capital markets group  
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MESA

Mesa Riverview  
Outdoor Shopping &  
Entertainment  
1.1M SF

Riverview Park

Sloan Park  
Chicago Cubs  
Spring Training  
Facility

DOBSON ROAD

EVERGREEN ROAD

UNIVERSITY DRIVE

LOOP  
202

LOOP  
101

PARKWAY

TEMPE



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# Novus Lakefront Mixed-Use Development Site

NWC & NEC Rio Salado Parkway & Rural Road | Tempe, Arizona  
±14.14 Acres



<b>Status</b>	Marketing	
<b>Sublessee</b>	<ul style="list-style-type: none"> <li>• Developer</li> <li>• Equity Source</li> <li>• Construction Lender</li> </ul>	<ul style="list-style-type: none"> <li>To Be Determined</li> <li>To Be Determined</li> <li>To Be Determined</li> </ul>
<b>Sublessor / Master Developer</b>	Catellus Tempe, LLC	
<b>Location</b>	Parcels 5C-5D-5E-5F Within the ASU Novus Innovation Corridor- NWC & NEC Rio Salado Parkway & Rural Road, Tempe, Arizona	
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres</li> <li>• Square Feet</li> <li>• Ground Lease</li> </ul>	<ul style="list-style-type: none"> <li>±14.14 Acres</li> <li>±615,938 Square Feet</li> <li>Prepaid, Long-Term</li> </ul>

<b>Zoning</b>	<ul style="list-style-type: none"> <li>• MU-ED, City of Tempe; Zoned for Proposed Use and Density</li> </ul>	
<b>Ground Lease Information</b>	<ul style="list-style-type: none"> <li>• Sales Price</li> <li>• Per Unit</li> <li>• Per Square Foot</li> <li>• Close of Escrow</li> </ul>	<ul style="list-style-type: none"> <li>Market</li> <li>To Be Determined</li> <li>To Be Determined</li> <li>To Be Determined</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name</li> <li>• Number of Units</li> <li>• Density</li> <li>• Construction Type</li> <li>• Parking</li> </ul>	<ul style="list-style-type: none"> <li>ASU Novus Innovation Corridor</li> <li>To Be Determined</li> <li>To Be Determined</li> <li>To Be Determined</li> <li>To Be Determined</li> </ul>





# Rio & Perry Multifamily Development Site

SWC Rio Salado Parkway & Perry Lane | Tempe, Arizona | ±3.24 Acres

**Status**

In Escrow

**Zoning**

• GID, City of Tempe

**Buyer**

- Developer To Be Determined
- Equity Source To Be Determined
- Construction Lender To Be Determined

**Sale Information**

- Sales Price Market
- Per Unit To Be Determined
- Per Square Foot To Be Determined
- Close of Escrow To Be Determined

**Seller**

Quemado Partners LLC

**Project Information**

- Project Name To Be Announced
- Number of Units To Be Determined
- Density To Be Determined
- Construction Type To Be Determined
- Parking To Be Determined

**Location**

Southwest Corner of Rio Salado Parkway & Perry Lane, Tempe, Arizona

**Site Information**

- Acres ±3.24 Acres
- Square Feet ±141,083 Square Feet



# Anton Village at the Ballpark

SWC Yuma Road & Bullard Avenue | Goodyear, Arizona ±31.23 Acres



<b>Status</b>	In Escrow		<b>Zoning</b>	• PAD, City of Goodyear	
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer</li> <li>• Equity Source</li> <li>• Construction Lender</li> </ul>	Graystar To Be Determined To Be Determined	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price</li> <li>• Per Unit</li> <li>• Per Square Foot</li> <li>• Close of Escrow</li> </ul>	Market To Be Determined To Be Determined To Be Determined
<b>Seller</b>	Anton Development Company		<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name</li> <li>• Number of Units</li> <li>• Density</li> <li>• Construction Type</li> <li>• Parking</li> </ul>	To Be Announced ±490 To Be Determined To Be Determined To Be Determined
<b>Location</b>	Southwest Corner of Yuma Road & Bullard Avenue, Goodyear, Arizona		<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres</li> <li>• Square Feet</li> <li>• Ground Lease</li> </ul>	±31.23 Acres ±1,360,379 Square Feet Prepaid, Long-Term





# 4th & Osborn Development Site

NWC 4th Avenue & Osborn Road | Phoenix, Arizona | ±2.91 Acres

**Status** In Escrow

**Buyer**

- Developer SubText Living
- Equity Source To Be Determined
- Construction Lender To Be Determined

**Seller** Masyno Osborn Company LLC

**Location** Northwest Corner of 4th Avenue & Osborn Road, Phoenix, Arizona

**Site Information**

- Acres ±2.91 Acres
- Square Feet ±126,570 Square Feet

**Zoning**

- P-1, R-5, C-2, City of Phoenix

**Sale Information**

- Sales Price Market
- Per Unit To Be Determined
- Per Square Foot To Be Determined
- Close of Escrow To Be Determined

**Project Information**

- Project Name To Be Announced
- Number of Units To Be Determined
- Density To Be Determined
- Construction Type To Be Determined
- Parking To Be Determined





# Downtown Phoenix Multifamily Development Site

520 South 5th Street & 510 East Buchanan Street | Phoenix, Arizona  
±2.57 Acres

<b>Status</b>	In Escrow		<b>Zoning</b>	• DTC-BCORE, City of Phoenix; Located in Opportunity Zone	
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Transwestern</li> <li>• Equity Source To Be Determined</li> <li>• Construction Lender To Be Determined</li> </ul>		<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price Market</li> <li>• Per Unit To Be Determined</li> <li>• Per Square Foot To Be Determined</li> <li>• Close of Escrow To Be Determined</li> </ul>	
<b>Seller</b>	Pearce Lincoln Properties, LLC		<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name To Be Determined</li> <li>• Number of Units To Be Determined</li> <li>• Density To Be Determined</li> <li>• Construction Type To Be Determined</li> <li>• Parking To Be Determined</li> </ul>	
<b>Location</b>	520 South 5th Street & 510 East Buchanan Street, Phoenix, Arizona				
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres ±2.57 Acres</li> <li>• Square Feet ±111,809 Square Feet</li> </ul>				





# High-Rise Multifamily Development Site

NWC 1st Street & Pierce Street | Phoenix, Arizona | ±0.46 Acres

<b>Status</b>	Closed
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer: CRG</li> <li>• Equity Source: To Be Determined</li> <li>• Construction Lender: To Be Determined</li> </ul>
<b>Seller</b>	Glasir Capital Partners
<b>Location</b>	NWC North 1st Street & Pierce Street, Phoenix, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: ±0.46 Acres</li> <li>• Square Feet: ±20,250 Square Feet</li> </ul>

<b>Zoning</b>	• DTC-W-EV, City of Phoenix, located in Opportunity Zone	
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: \$8,250,000</li> <li>• Per Unit: \$23,571</li> <li>• Per Square Foot: \$407</li> <li>• Close of Escrow: June 30, 2022</li> </ul>	
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: To Be Determined</li> <li>• Number of Units: ±350</li> <li>• Density: ±760.9 DU/AC</li> <li>• Construction Type: To Be Determined</li> <li>• Parking: Structured</li> </ul>	



# Multifamily Development Site

1445 South Powers Road & 1455 South Clearview Avenue | Mesa, Arizona | ±16.6 Acres



<b>Status</b>	Closed		<b>Zoning</b>	• LC, City of Mesa	
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer</li> <li>• Equity Source</li> <li>• Construction Lender</li> </ul>	Stillwater Capital Investments Undisclosed Undisclosed	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price</li> <li>• Per Unit</li> <li>• Per Square Foot</li> <li>• Close of Escrow</li> </ul>	To Be Determined To Be Determined To Be Determined March 4, 2022
<b>Seller</b>	GFI-Mesa Investments, Ltd. Mesa Pavilions Retil, LLC		<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name</li> <li>• Number of Units</li> <li>• Density</li> <li>• Construction Type</li> <li>• Parking</li> </ul>	To Be Determined To Be Determined To Be Determined To Be Determined To Be Determined
<b>Location</b>	1445 South Powers Road & 1455 South Clearview Avenue, Mesa, Arizona				
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres</li> <li>• Square Feet</li> </ul>	±16.6 Acres ±724,403 Square Feet			



# Westgate Multifamily Development Site

S/SWC 91st Avenue & Glendale Avenue | Glendale, Arizona | ±9.04 Acres



**Status** Closed

**Buyer**

- Developer Alliance Residential
- Equity Source Undisclosed
- Construction Lender Undisclosed

**Seller** YAM Properties

**Location** S/SWC 91st Avenue & Glendale Avenue, Glendale, Arizona

**Site Information**

- Acres ±9.04 Net Acres
- Square Feet ±393,919 Net Square Feet

**Zoning**

- PAD, City of Glendale

**Sale Information**

- Sales Price \$13,500,000
- Per Unit \$42,994
- Per Square Foot \$34.27
- Close of Escrow February 24, 2022

**Project Information**

- Project Name Broadstone Westgate
- Number of Units ±314
- Density ±34.7 DU/AC
- Construction Type To Be Determined
- Parking To Be Determined



# Multifamily Development Site

5717 & 5727 North 7th Street | Phoenix, Arizona | ±2.26 Acres



<b>Status</b>	Closed	<b>Zoning</b>	• C-2, City of Phoenix
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Alliance Residential</li> <li>• Equity Source To Be Determined</li> <li>• Construction Lender To Be Determined</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$9,350,000</li> <li>• Per Unit \$36,240</li> <li>• Per Square Foot \$94.81</li> <li>• Close of Escrow December 17, 2021</li> </ul>
<b>Seller</b>	Southwest Behavioral Health Services Inc.	<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name To Be Determined</li> <li>• Number of Units ±258</li> <li>• Density ±114.16 DU/AC</li> <li>• Construction Type To Be Determined</li> <li>• Parking To Be Determined</li> </ul>
<b>Location</b>	5717 & 5727 North 7th Street, Phoenix, Arizona		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres ±2.26 Acres</li> <li>• Square Feet ±98,622 Square Feet</li> </ul>		







# 90th & Raintree Multifamily Development Site

N/NWC 90th Street & Raintree Drive | Scottsdale, Arizona | ±4.66 Net Acres

## Status

Closed

## Buyer

- Developer: Greystar
- Equity Source: Undisclosed
- Construction Lender: Undisclosed

## Seller

SFI Raintree-Scottsdale LLC

## Location

N/NWC 90th Street and Raintree Drive, Scottsdale, Arizona

## Site Information

- Acres: ±4.66 Net Acres
- Square Feet: ±202,946 Net Square Feet

## Zoning

- R1-35, City of Scottsdale

## Sale Information

- Sales Price: \$7,350,000
- Per Unit: \$39,516
- Per Square Foot: \$36.22
- Close of Escrow: October 28, 2021

## Project Information

- Project Name: To Be Announced
- Number of Units: ±186
- Density: ±39.9 DU/AC
- Construction Type: Type V
- Parking: Surface



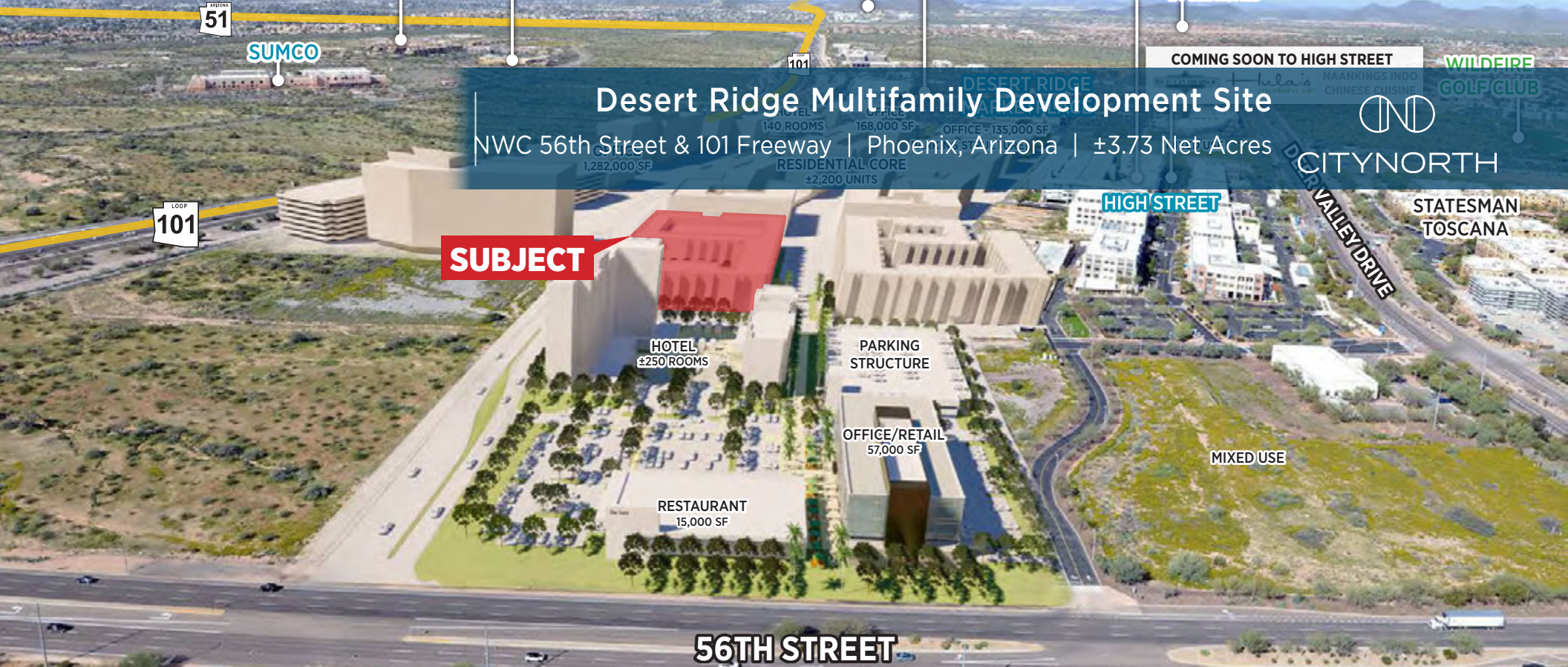
**NOVUS**  
Innovation Corridor

**High Density Multifamily Development Site Within the ASU Novus Innovation Corridor**  
SWC 6th Street and Packard Drive | Tempe, Arizona | ±1.0 Gross Acres



<b>Status</b>	Closed	<b>Zoning</b>	<ul style="list-style-type: none"> <li>MU-ED, City of Tempe; Zoned for Proposed Use and Density</li> </ul>
<b>Sublessee</b>	<ul style="list-style-type: none"> <li>Developer: Transwestern Development Corporation</li> <li>Equity Source: Undisclosed</li> <li>Construction Lender: Undisclosed</li> </ul>	<b>Ground Lease Information</b>	<ul style="list-style-type: none"> <li>Sales Price: \$6,000,000</li> <li>Per Unit: \$30,000</li> <li>Per Square Foot: \$137.74</li> <li>Close of Escrow: October 5, 2021</li> </ul>
<b>Sublessor / Master Developer</b>	Catellus Tempe, LLC	<b>Project Information</b>	<ul style="list-style-type: none"> <li>Project Name: To Be Announced</li> <li>Number of Units: ±200</li> <li>Density: ±200</li> <li>Construction Type: Type I</li> <li>Parking: Podium</li> </ul>
<b>Location</b>	Parcel 3F Within the ASU Novus Innovation Corridor- SWC 6th Street & Packard Drive, Tempe, Arizona		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>Acres: ±1.0 Net Acres</li> <li>Square Feet: ±43,560 Net Square Feet</li> <li>Ground Lease: Prepaid, 99 years</li> </ul>		





# Desert Ridge Multifamily Development Site

NWC 56th Street & 101 Freeway | Phoenix, Arizona | ±3.73 Net Acres

**SUBJECT**

**HOTEL**  
±250 ROOMS

**RESTAURANT**  
15,000 SF

**PARKING STRUCTURE**

**OFFICE/RETAIL**  
57,000 SF

**MIXED USE**

**56TH STREET**

<b>Status</b>	Closed
<b>Sublessee</b>	<ul style="list-style-type: none"> <li>Developer: Greystar</li> <li>Equity Source: Undisclosed</li> <li>Construction Lender: Undisclosed</li> </ul>
<b>Sublessor / Master Developer</b>	Crown Realty & Development, Inc.
<b>Location</b>	Within the Desert Ridge Master Plan - NWC 56th Street & 101 Freeway, Phoenix, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>Acres: ±3.73 Net Acres</li> <li>Square Feet: ±162,479 Net Square Feet</li> </ul>

<b>Zoning</b>	• C-2, City of Phoenix
<b>Ground Lease Information</b>	<ul style="list-style-type: none"> <li>Sales Price: \$10,400,000</li> <li>Per Unit: \$38,235</li> <li>Per Square Foot: \$64.00</li> <li>Close of Escrow: August 25, 2021</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>Project Name: To Be Announced</li> <li>Number of Units: ±272</li> <li>Density: ±73</li> <li>Construction Type: Type V</li> <li>Parking: Wrap</li> </ul>



# River Grove

SEC Buckeye Road & El Mirage Road | Avondale, Arizona | ±9.43 Acres



<b>Status</b>	Closed	<b>Zoning</b>	• PAD, City of Avondale		
<b>Buyer</b>	• Developer • Equity Source • Construction Lender	Clear Sky Capital Undisclosed Undisclosed			
<b>Seller</b>	Glisir Capital Partners				
<b>Location</b>	SEC Buckeye Road & El Mirage Road, Avondale, Arizona	<b>Sale Information</b>	• Sales Price • Per Unit • Per Square Foot • Close of Escrow	\$5,135,000 \$28,528 \$12.50 August 10, 2021	
<b>Site Information</b>	• Acres • Square Feet	±9.43 Acres ±410,865 Square Feet	<b>Project Information</b>	• Project Name • Number of Units • Density • Construction Type • Parking	To Be Determined ±180 ±19.1 DU/AC To Be Determined To Be Determined





# Central & Indian School T.O.D. Multifamily Development Site

NWC Central Avenue & Indian School Road | Phoenix, Arizona | ±8.2 Acres

<b>Status</b>	Closed	<b>Zoning</b>	• C-3, City of Phoenix
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer: Toll Brothers</li> <li>• Equity Source: Undisclosed</li> <li>• Construction Lender: Undisclosed</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: \$17,900,000</li> <li>• Per Unit: \$44,417</li> <li>• Per Square Foot: \$50.11</li> <li>• Close of Escrow: December 17, 2019</li> </ul>
<b>Seller</b>	Bayless Investment & Trading Company	<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: Callia</li> <li>• Number of Units: ±403</li> <li>• Density: ±49 DU/AC</li> <li>• Construction Type: Type V</li> <li>• Parking: Surface</li> </ul>
<b>Location</b>	230 West Indian School Road / 4100 North Central Avenue, Phoenix, Arizona		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: ±8.2 Net Acres</li> <li>• Square Feet: ±356,905 Square Feet</li> <li>• T.O.D.</li> </ul>		



# 4th & Osborn Multifamily Development Site

N/NWC 4th Avenue & Osborn Road | Phoenix, Arizona | ±2.71 Net Acres



<b>Status</b>	Closed
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Masyno Phoenix, LLC - Hold for Development</li> <li>• Equity Source 1031 Exchange</li> <li>• Construction Lender N/A</li> </ul>
<b>Seller</b>	Seventh Camel, Inc. / 3410 Medical Investments, LLC
<b>Location</b>	3410 and 3500 North 4th Avenue, Phoenix, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres ±2.71 Net Acres</li> <li>• Square Feet ±117,907 Net Square Feet</li> </ul>

<b>Zoning</b>	• R-5 and C-2, City of Phoenix
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$5,745,000</li> <li>• Per Unit To Be Determined</li> <li>• Per Square Foot \$48.72</li> <li>• Close of Escrow September 30, 2019</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name To Be Announced</li> <li>• Number of Units To Be Determined</li> <li>• Density To Be Determined</li> <li>• Construction Type To Be Determined</li> <li>• Parking To Be Determined</li> </ul>





# 3rd & Portland Multifamily Development Site

NEC 3rd Street & Portland Street | Phoenix, Arizona | ±1.53 Net Acres

<b>Status</b>	Closed	<b>Zoning</b>	• DTC-E-EV, City of Phoenix
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Alliance Residential</li> <li>• Equity Source Undisclosed</li> <li>• Construction Lender Undisclosed</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$6,450,000</li> <li>• Per Unit \$39,815</li> <li>• Per Square Foot \$96.97</li> <li>• Close of Escrow August 22, 2019</li> </ul>
<b>Seller</b>	3rd and Portland Investors, LLC (Edgehill Investments)	<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name Broadstone at Portland</li> <li>• Number of Units ±162</li> <li>• Density ±106 DU/AC</li> <li>• Construction Type Type V   4-5 Story Wood Frame</li> <li>• Parking Structured</li> </ul>
<b>Location</b>	300 East Portland Street, Phoenix, Arizona		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres ±1.53 Net Acres</li> <li>• Square Feet ±66,516 Net Square Feet</li> </ul>		



# Multifamily Development Site Within the ASU Novus Innovation Corridor

SWC Rural Road & Sixth Street | Tempe, Arizona | ±2.4 Net Acres



<b>Status</b>	Closed
<b>Sublessee</b>	<ul style="list-style-type: none"> <li>• Developer: Aspen Heights</li> <li>• Equity Source: Undisclosed</li> <li>• Construction Lender: Undisclosed</li> </ul>
<b>Sublessor / Master Developer</b>	Catellus Tempe, LLC
<b>Location</b>	Within the ASU Novus Innovation Corridor - SWC Rural Road & Sixth Street, Tempe, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: ±2.4 Net Acres</li> <li>• Square Feet: ±104,544 Net Square Feet</li> <li>• Ground Lease: Prepaid, Long-Term</li> </ul>

<b>Zoning</b>	• MU-ED and GID; Appropriate zoning to be obtained by Catellus	
<b>Ground Lease Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: Not Disclosed</li> <li>• Per Unit: Not Disclosed</li> <li>• Per Square Foot: Not Disclosed</li> <li>• Close of Escrow: July 26, 2019</li> </ul>	
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: ASU Novus Innovation Corridor</li> <li>• Number of Units: 318</li> <li>• Density: ±132.5 DU/AC</li> <li>• Construction Type: Type III</li> <li>• Parking: Wrap</li> </ul>	





# Tempe ASU Surplus Development Site

SEC Rio Salado Parkway & Price Road | Tempe, Arizona | ±9.29 Acres

**Status** Closed

**Buyer**

- Developer Alliance Residential
- Equity Source Phoenix Capital Partners, LLC
- Construction Lender Undisclosed

**Seller** Arizona State University

**Location** 2325 East Rio Salado Parkway, Tempe, Arizona

**Site Information**

- Acres ±9.29 Gross Acres
- Square Feet ±404,672 Gross Square Feet

**Zoning** • RI-6, City of Tempe

**Sale Information**

- Sales Price \$11,250,000
- Per Unit \$40,761
- Per Square Foot \$27.80
- Close of Escrow May 11, 2018

**Project Information**

- Project Name Broadstone Rio Salado
- Number of Units 276
- Density 29.7 Units per Acre
- Construction Type Wood Frame, Type V
- Parking Surface





# Central & Columbus High Density Development Site

NEC Central Avenue & Columbus Avenue | Phoenix, Arizona | ±2.0 Acres

<b>Status</b>	Closed	<b>Zoning</b>	• C-2 HR, TOD-1 with Height Waiver, City of Phoenix
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer: Fore Properties</li> <li>• Equity Source: Undisclosed</li> <li>• Construction Lender: Undisclosed</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: \$5,150,000</li> <li>• Per Unit: \$23,094</li> <li>• Per Square Foot: \$59.82 Gross</li> <li>• Close of Escrow: April 12, 2018</li> </ul>
<b>Seller</b>	Ironline Partners - Central & Columbus, LLC	<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: To Be Announced</li> <li>• Number of Units: 223</li> <li>• Density: 113 Units per Acre</li> <li>• Construction Type: Type III</li> <li>• Parking: Podium</li> </ul>
<b>Location</b>	3617 North Central Avenue, Phoenix, Arizona		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: 1.98 Gross Acres</li> <li>• Square Feet: ±86,249 Gross Square Feet</li> <li>• T.O.D.</li> </ul>		



# Multifamily Development Site Within the Grand at Papago Park Center

1003 West Washington Street | Tempe, Arizona | 6.01 Acres



<b>Status</b>	Closed
<b>Sublessee</b>	<ul style="list-style-type: none"> <li>• Developer Alliance Residential</li> <li>• Equity Source Appian Capital</li> <li>• Construction Lender BBVA</li> </ul>
<b>Sublessor</b>	Papago Park Center, Inc.
<b>Location</b>	1003 West Washington Street, Tempe, Arizona Within The Grand at Papago Park Center Mixed Use Master Planned Community
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres 6.01 Acres</li> <li>• Square Feet 261,796 Square Feet</li> <li>• Ground Lease Approximately 99 Year Unsubordinated</li> </ul>

<b>Zoning</b>	• PAD Overlay, City of Tempe
<b>Ground Lease Information</b>	<ul style="list-style-type: none"> <li>• Sales Price Undisclosed</li> <li>• Per Unit Undisclosed</li> <li>• Per Square Foot Undisclosed</li> <li>• Close of Escrow February 27, 2018</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name The Grand at Papago Park Center</li> <li>• Number of Units 300</li> <li>• Density 49.9 Units per Acre</li> <li>• Construction Type Type V</li> <li>• Parking Podium</li> </ul>





# Palm Valley Development Site

N/NWC 145th Avenue & McDowell Road | Goodyear, Arizona | ±2.3 Acres

<b>Status</b>	Closed
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer: NextGen Apartments</li> <li>• Equity Source: Undisclosed</li> <li>• Construction Lender: Undisclosed</li> </ul>
<b>Seller</b>	NLW Arizona, LLC
<b>Location</b>	<p>North of the Northwest Corner of 145th Avenue and McDowell Road, Goodyear, Arizona</p> <p>Part of the Palm Valley Master Planned Community</p>
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: ±10.42 Gross Acres</li> <li>• Square Feet: ±454,062 Gross Square Feet</li> </ul>

<b>Zoning</b>	<ul style="list-style-type: none"> <li>• MF-18, City of Goodyear</li> </ul>
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: \$2,200,000</li> <li>• Per Unit: \$11,702</li> <li>• Per Square Foot: ±\$4.85 Gross</li> <li>• Close of Escrow: December 13, 2017</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: To Be Announced</li> <li>• Number of Units: 188 Units</li> <li>• Density: 18 Units per Acre</li> <li>• Construction Type: Type V, 2-3 Story Garden Surface</li> <li>• Parking: Surface</li> </ul>





# Central & Indian School T.O.D. Development Site

4040, 4050 and 4060 North Central Avenue | Phoenix, Arizona | ±3.17 Acres

Subject Site

**Status** Closed

**Buyer**

- Investor N/A
- Equity Source Cash
- Construction Lender N/A

**Seller** 4040 N Central, LLC (Glisir Capital Partners)

**Location** Southwest Corner of Central Avenue and Indian School Road, Phoenix, Arizona

**Site Information**

- Acres ±3.17 Net Acres
- Square Feet ±138,111 Net Square Feet
- T.O.D.

**Zoning**

- Current Zoning C-3, City of Phoenix
- Proposed Zoning PUD, City of Phoenix

**Sale Information**

- Sales Price \$6,100,000
- Per Unit Undisclosed
- Per Square Foot \$44.17
- Close of Escrow July 5, 2017

**Project Information**

- Project Name To Be Announced
- Proposed Number of Units ±250 Units
- Proposed Density ±80 Units Per Acre
- Construction Type To Be Determined
- Parking To Be Determined



# Lennar Chandler Development Site

E/NEC Chandler Boulevard & McClintock Drive | Chandler, Arizona | ±10.79 Acres



<b>Status</b>	Closed
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer JPI</li> <li>• Equity Source (Mezz) Pacific Coast Capital Partners</li> <li>• Construction Lender Great Western Bank</li> </ul>
<b>Seller</b>	LMC Chandler and McClintock Holdings, LLC c/o Lennar Multifamily
<b>Location</b>	East of the Northeast Corner of Chandler Boulevard & McClintock Drive, Chandler, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres 10.79 Gross Acres</li> <li>• Square Feet 469,995 Gross Square Feet</li> </ul>

<b>Zoning</b>	<ul style="list-style-type: none"> <li>• PAD, City of Chandler</li> <li>• Height 250 Feet</li> </ul>
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<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$11,280,000</li> <li>• Per Unit \$39,859</li> <li>• Per Square Foot \$24.00</li> <li>• Close of Escrow March 31, 2016</li> </ul>
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<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name Jefferson Chandler</li> <li>• Number of Units 283</li> <li>• Density 26 Units per Acre</li> <li>• Construction Type Type V</li> <li>• Parking Surface</li> </ul>
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**3rd Street & Roosevelt Development Site**  
 NEC 3rd Street & Roosevelt Street | Phoenix, Arizona | ±3.33 Acres

<b>Status</b>	Closed
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Alliance Residential</li> <li>• Equity Source Carlyle</li> <li>• Construction Lender BMO Harris Bank NA</li> </ul>
<b>Seller</b>	Southwest Investment Funds of Arizona, LLC , et al
<b>Location</b>	1011 North 3rd Street, Phoenix, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres 3.33 Gross Acres</li> <li>• Square Feet 145,055 Gross Square Feet</li> </ul>

<b>Zoning</b>	<ul style="list-style-type: none"> <li>• DTC-E-EV, City of Phoenix</li> <li>• Height 250 Feet</li> </ul>
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$11,200,000</li> <li>• Per Unit \$37,333</li> <li>• Per Square Foot \$77.21</li> <li>• Close of Escrow November 12, 2015</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name Broadstone Roosevelt Row</li> <li>• Number of Units ±316</li> <li>• Density ±95 Units per Acre</li> <li>• Construction Type Wood Frame, Type III</li> <li>• Parking Podium</li> </ul>



# Robb & Stucky Scottsdale Re-Development Site

NWC Scottsdale Road & Kierland Boulevard | Scottsdale, Arizona | ±6.5 Acres



<b>Status</b>	Closed	
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer: Optima</li> <li>• Equity Source: Amstar (1st Phase)</li> <li>• Construction Lender: PNC Bank</li> </ul>	
<b>Seller</b>	15440 Scottsdale, LLC 15222 Kierland, LLC	
<b>Location</b>	15440 North Scottsdale Road, Scottsdale, Arizona	
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: 7.5 Acres</li> <li>• Square Feet: 328,048 Square Feet</li> </ul>	

<b>Zoning</b>	• C-2 (existing); Planned Unit Development (PUD) (proposed)	
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: \$21,585,000</li> <li>• Per Unit: \$32,704</li> <li>• Per Square Foot: \$65.81</li> <li>• Close of Escrow: August 31, 2015</li> </ul>	
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: Optima Kierland Center</li> <li>• Number of Units: ±660 (+234 Hotel Rooms)</li> <li>• Density: ±88 Units per Acre</li> <li>• Construction Type: Three Type I Twelve Story Towers</li> <li>• Parking: Podium / Below Ground</li> </ul>	





# Gilbert Town Center Development Site

Gilbert, Arizona | ±13.50 Acres

<b>Status</b>	Closed	<b>Zoning</b>	• PAD, City of Gilbert
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Alliance Residential</li> <li>• Equity Source Appian Capital</li> <li>• Construction Lender Undisclosed</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$3,850,000</li> <li>• Per Unit \$15,039</li> <li>• Per Square Foot \$6.44</li> <li>• Close of Escrow May 5, 2015</li> </ul>
<b>Seller</b>	AZ Gilbert Holdings 2, LLC (an entity formed by Lehman Partners Holdings, Inc.)	<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name Broadstone Civic Center</li> <li>• Number of Units 256</li> <li>• Density 18.7 Units per Acre</li> <li>• Construction Type Two and Three Story, Wood Frame</li> <li>• Parking Surface</li> </ul>
<b>Location</b>	South of the Southwest Corner of Warner Road and Civic Center Drive, Gilbert, Arizona		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres ±13.72 Gross Acres</li> <li>• Square Feet ±597,643 Gross Square Feet</li> </ul>		



# Safari Drive Phase II Development Site

N/NEC Scottsdale Road & Camelback Road | Scottsdale, Arizona | ±1.85 Acres



**SAFARI DRIVE**  
PHASE II

<b>Status</b>	Closed	<b>Zoning</b>	• D/RCO-2, PBD DO, City of Scottsdale
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Safari Property Holdings, LLC</li> <li>• Equity Source N/A</li> <li>• Construction Lender N/A</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$2,850,000</li> <li>• Per Unit \$17,925</li> <li>• Per Square Foot \$35.37</li> <li>• Close of Escrow December 22, 2014</li> </ul>
<b>Seller</b>	ST Residential, LLC	<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name Safari - Phase II</li> <li>• Number of Units Approximately 159</li> <li>• Density 85.95 Units per Acre</li> <li>• Construction Type Type I</li> <li>• Parking Podium</li> </ul>
<b>Location</b>	4751 North Scottsdale Road, Scottsdale, Arizona North of the Northeast Corner of Scottsdale Road and Camelback Road		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres ±1.85 Acres</li> <li>• Square Feet ±80,586 Square Feet</li> </ul>		



# Elevation Chandler Development Site

NWC Loop 101 & Loop 202 Freeways | Chandler, Arizona | ±10.55 Acres



**Chandler Fashion Center**

**FRYE ROAD**

LOOP  
**202**

LOOP  
**101**



**Status**

Closed

**Buyer**

- Developer: Hines (subsequently sold to Alliance Residential)
- Equity Source: AIG
- Construction Lender: Undisclosed

**Seller**

Point Center Financial, Inc.

**Location**

Northwest Corner of Loop 101 and Loop 202 Freeways, Chandler, Arizona

**Site Information**

- Acres: 10.55 Gross Acres
- Square Feet: 459,558 Gross Square Feet

**Zoning**

- PAD, City of Chandler

**Sale Information**

- Sales Price: \$8,250,000
- Per Unit: \$24,775
- Per Square Foot: \$17.95
- Close of Escrow: October 14, 2014

**Project Information**

- Project Name: Broadstone Fashion Center
- Number of Units: Approximately 333
- Density: 31.56 Units per Acre
- Construction Type: Three and Four Story, Wood Frame
- Parking: Surface



# Downtown Scottsdale Lodge Development Site

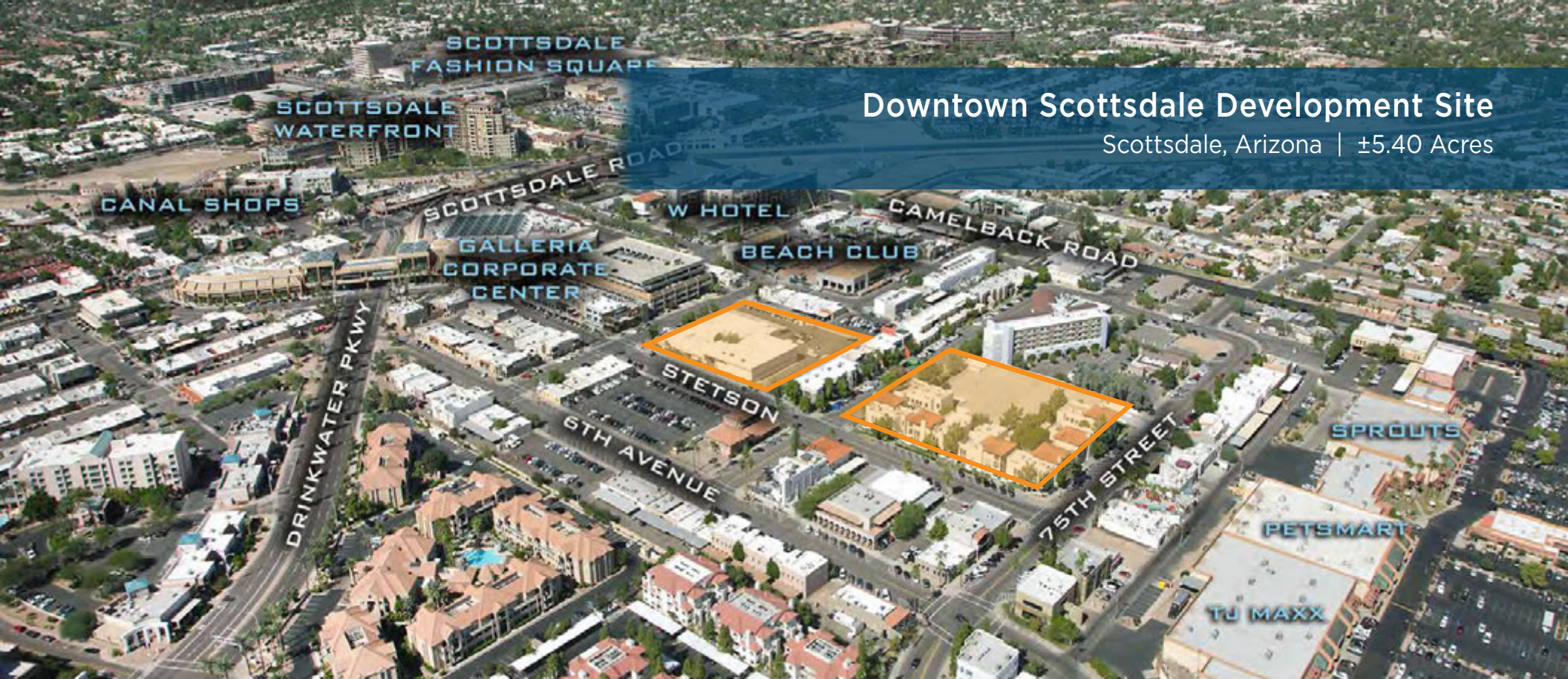
4422 North 75th Street | Scottsdale, Arizona | ±0.97 Acres



<b>Status</b>	Closed	
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer</li> <li>• Equity Source</li> <li>• Construction Lender</li> </ul>	Deco Communities Private Undisclosed
<b>Seller</b>	Hewson 75th St, LLC	
<b>Location</b>	4422 North 75th Street, Scottsdale, Arizona	
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres</li> <li>• Square Feet</li> </ul>	0.97 Gross Acres 42,253 Gross Square Feet

<b>Zoning</b>	• D/OR-2/DO, City of Scottsdale	
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price</li> <li>• Per Unit</li> <li>• Per Square Foot</li> <li>• Close of Escrow</li> </ul>	\$4,050,000 \$45,000 \$95.85 Gross March 28, 2014
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name</li> <li>• Number of Units</li> <li>• Density</li> <li>• Construction Type</li> <li>• Parking</li> </ul>	Envy Luxury Condominiums 90 93.0 Units per Acre, Gross Type 1 Three Levels Below Grade





# Downtown Scottsdale Development Site

Scottsdale, Arizona | ±5.40 Acres

<b>Status</b>	Closed	<b>Zoning</b>	• D/OC - 2/DO, City of Scottsdale
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Alliance Residential</li> <li>• Equity Source Cottonwood</li> <li>• Construction Lender Bank of America</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$18,500,000</li> <li>• Per Unit \$58,544</li> <li>• Per Square Foot \$78.50</li> <li>• Close of Escrow October 17, 2013</li> </ul>
<b>Seller</b>	Triyar Companies, LLC	<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name Broadstone Stetson</li> <li>• Number of Units 316</li> <li>• Density 58.41 Units per Acre</li> <li>• Construction Type Four Story, Wood Frame</li> <li>• Parking Two Levels Above Grade Podium</li> </ul>
<b>Location</b>	Northeast Corner of Wells Fargo Avenue and Stetson Drive, Scottsdale, Arizona Northeast Corner of Civic Center Plaza and Stetson Drive, Scottsdale, Arizona		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres 5.40 Gross Acres</li> <li>• Square Feet 235,674 Net Square Feet</li> </ul>		



# Portales Place Development Site

5000 North Portales Place | Scottsdale, Arizona | ±9.7 Acres



<b>Status</b>	Closed
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer: JLB Partners</li> <li>• Equity Source: Nationwide</li> <li>• Construction Lender: Pacific Life Insurance Company</li> </ul>
<b>Seller</b>	PPP Loan, LLC (an entity formed by ML Manager, Successor to Mortgages, LTD)
<b>Location</b>	5000 North Portales Place, Scottsdale, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: 9.7 Gross Acres</li> <li>• Square Feet: 422,532 Gross Square Feet</li> </ul>

<b>Zoning</b>	<ul style="list-style-type: none"> <li>• D/RCO-2, City of Scottsdale</li> <li>• Located in Downtown Regional Multiple Use - Type 2, Overlay</li> </ul>
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: \$13,877,500</li> <li>• Per Unit: \$37,608</li> <li>• Per Square Foot: \$32.84</li> <li>• Close of Escrow: February 28, 2012</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: The Moderne</li> <li>• Number of Units: 369</li> <li>• Density: 38.0 Units per Acre</li> <li>• Construction Type: Four Story, Wood Frame</li> <li>• Parking: One Level Below Grade Podium</li> </ul>





# Scottsdale Waterfront Development Site

High Density • Mixed Use

SEC Goldwater Boulevard & Via Soleri Drive | Scottsdale, Arizona |

3.35 Acres



Neiman Marcus  
 Fashion Square  
 Nordstroms  
 Barney's  
 Waterfront Shops  
 Waterfront Residences  
 South Bridge Canal Shops  
 CAMELBACK ROAD  
 GOLDWATER BOULEVARD

<b>Status</b>	Closed	<b>Zoning</b>	<ul style="list-style-type: none"> <li>D/RO-2 PBD DO, City of Scottsdale</li> <li>Downtown Regional Commercial Office Type 2 • Planned Block Development</li> <li>Downtown Overlay</li> </ul>
<b>Buyer</b>	<ul style="list-style-type: none"> <li>Developer Alliance Residential</li> <li>Equity Source J.P. Morgan Investment Management</li> <li>Construction Lender Undisclosed</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>Sales Price \$13,500,000</li> <li>Per Unit \$52,124</li> <li>Per Square Foot \$92.51</li> <li>Close of Escrow February 17, 2012</li> </ul>
<b>Seller</b>	Scottsdale Waterfront, LLC (an entity formed by Starwood Capital Group and Golumb & Co. , LLC)	<b>Project Information</b>	<ul style="list-style-type: none"> <li>Project Name Broadstone Scottsdale Waterfront</li> <li>Number of Units 259</li> <li>Density 77.31 Units per Acre</li> <li>Construction Type Four Story, Wood Frame</li> <li>Parking Two Levels Below Grade Podium</li> </ul>
<b>Location</b>	7025 East Via Soleri Drive, Scottsdale, Arizona	<b>Site Information</b>	<ul style="list-style-type: none"> <li>Acres 3.35 Gross Acres</li> <li>Square Feet 145,926 Gross Square Feet</li> </ul>



SCOTTSDALE ROAD

SCOTTSDALE  
OSBORN  
HOSPITAL

# Miller & McDowell Development Site (Los Arcos)

Miller Road & McDowell Road | Scottsdale, Arizona | ±14.29 Acres



<b>Status</b>	Closed
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer: Mark Taylor Residential</li> <li>• Equity Source: Private Equity</li> <li>• Construction Lender: Undisclosed</li> </ul>
<b>Seller</b>	PDG LA Loan, LLC and ML Manager, LLC
<b>Location</b>	Southwest Corner of Miller Road and McDowell Road, Scottsdale, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: 14.29 Gross Acres</li> <li>• Square Feet: 622,472 Gross Square Feet</li> </ul>

<b>Zoning</b>	• C-9 / C-3, City of Scottsdale
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: \$6,400,000</li> <li>• Per Unit*: \$20,641</li> <li>• Per Square Foot: \$10.28</li> <li>• Close of Escrow: December 2, 2011</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: San Travesia</li> <li>• Number of Units: 572</li> <li>• Density: 21.7* Units per Acre</li> <li>• Construction Type: One, Two and Three Story, Wood Frame</li> <li>• Parking: Surface</li> </ul>





# Tempe Town Lake Development Site

Tempe, Arizona | ±5.215 Acres

<b>Status</b>	Closed	<b>Zoning</b>	• MU-4, PAD, City of Tempe
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer: Evergreen Development (sold to Lennar Multifamily Investors)</li> <li>• Equity Source: N/A</li> <li>• Construction Lender: California Bank &amp; Trust</li> </ul>	<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price: \$4,600,000</li> <li>• Per Unit: \$14,024</li> <li>• Per Square Foot: \$20.25</li> <li>• Close of Escrow: June 13, 2011</li> </ul>
<b>Seller</b>	Entities Formed by ML Manager, LLC (Successor to Mortgages, LTD)	<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name: The Argo at Tempe Town Lake</li> <li>• Number of Units: 328</li> <li>• Density: 62.9 Units per Acre</li> <li>• Construction Type: Four Story, Wood Frame</li> <li>• Parking: One Level Below Grade Podium</li> </ul>
<b>Location</b>	601 West Rio Salado Parkway, Tempe, Arizona		
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres: 5.215 Net Acres</li> <li>• Square Feet: 227,182 Net Square Feet</li> </ul>		



# Camelback Corridor Development Site

SEC 26th Street & Camelback Road | Phoenix, Arizona | ±4.83 Gross Acres



<b>Status</b>	Closed
<b>Buyer</b>	<ul style="list-style-type: none"> <li>• Developer Alliance Residential</li> <li>• Equity Source AEW</li> <li>• Construction Lender National Bank of Arizona</li> </ul>
<b>Seller</b>	Liffey Camelback, LLC (an entity formed by Hypo Real Estate Group)
<b>Location</b>	Southeast Corner of 26th Street and Camelback Road, Phoenix, Arizona
<b>Site Information</b>	<ul style="list-style-type: none"> <li>• Acres 4.83 Gross Acres</li> <li>• Square Feet 210,471 Gross Square Feet</li> </ul>

<b>Zoning</b>	<ul style="list-style-type: none"> <li>• C-2 HR, City of Phoenix</li> <li>• Height 56 Feet for Residential</li> </ul>
<b>Sale Information</b>	<ul style="list-style-type: none"> <li>• Sales Price \$10,500,000</li> <li>• Per Unit \$38,889</li> <li>• Per Square Foot \$49.91</li> <li>• Close of Escrow December 16, 2010</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• Project Name Broadstone on Camelback</li> <li>• Number of Units 270</li> <li>• Density 55.9 Units per Acre</li> <li>• Construction Type Four Story, Wood Frame</li> <li>• Parking Partial Underground Podium</li> </ul>





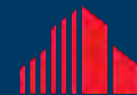




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