

# 2ND HALF

GREATER PHOENIX MULTIFAMILY CONSTRUCTION



# 2016

## PIPELINE REPORT

COOKE MULTIFAMILY TEAM



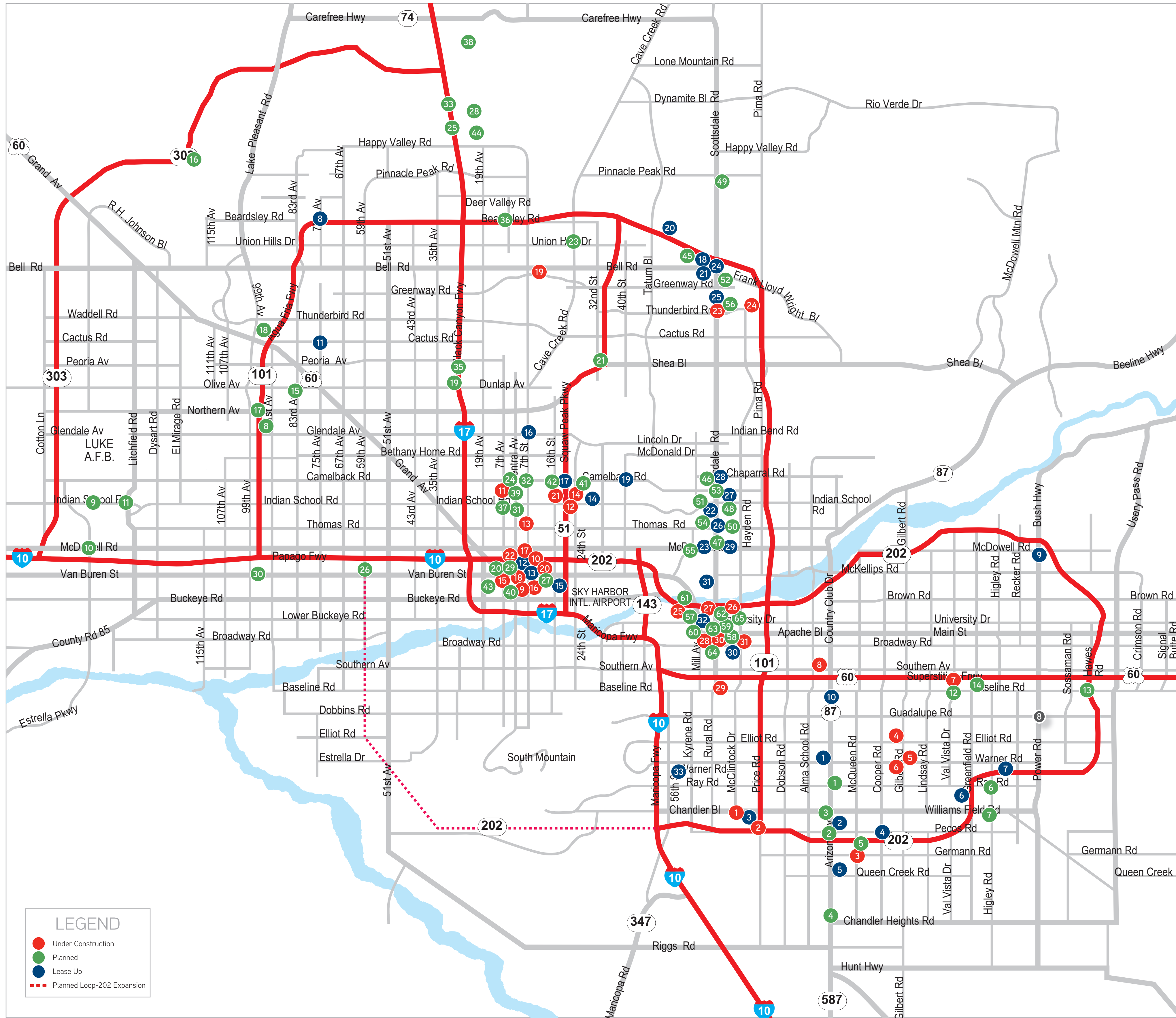
# Greater Phoenix Pipeline Report

## 2ND HALF / 2016

PLANNED 20,367  
 UNDER CONSTRUCTION 8,522  
 LEASE UP 9,310



COOKETEAM.COM



#	Property Name	Developer/Owner	Address	City	# Units
1	Avilla Grace	Nex Metro Communities	2136 N Grace Blvd	Chandler	194
2	Alta Steelyard Lofts	Wood Partners	155 E Frye Rd	Chandler	301
3	The Met at Fashion Center	HCW	1 N Hearststone Way	Chandler	303
4	Cooper 202, The	NextGen Apartments	1450 S Cooper Rd	Chandler	332
5	Camden Chandler	Camden Property Trust	2777 S Arizona Ave	Chandler	380
6	Vistara at Santan Village	LWI Properties	1725 S Coronado Rd	Gilbert	366
7	Liv Northgate	IPA	455 S Recker Rd	Gilbert	402
8	Velaire at Aspera	P.B. Bell	7700 W Aspera Blvd	Glendale	286
9	Verde Dimora	Kaufman Homes	2217 N Power Rd	Mesa	153
10	San Posada	Mark-Taylor	2318 S Country Club Dr	Mesa	372
11	Place at Santana Village, The	MC Clark-Wayland	7606 W Peoria Ave	Peoria	224
12	Proxy 333	Goodman Real Estate	333 E McKinley St	Phoenix	118
13	11 Capital Place	Epoch Residential	1012 E Washington St	Phoenix	140
14	Park 28	Evergreen Development	4114 N 28th St	Phoenix	152
15	12 Capital Place	Epoch Residential	11 S 12th St	Phoenix	152
16	Madison Grove	Aguilera, Antonio	7045 N 7th St	Phoenix	171
17	Escape	P.B. Bell	4700 N 16th St	Phoenix	244
18	Alta Paradise Ridge	Wood Partners	18220 N 68th St	Phoenix	278
19	Citrine	JLB Partners	4900 N 44th St	Phoenix	312
20	56 North	Greystar	21021 N 56th St	Phoenix	344
21	San Milan	Mark-Taylor	6975 E Princess Dr	Phoenix	388
22	Standard, The	Trinsic Residential Group	6811 E Main St	Scottsdale	134
23	Las Aguas	Chason Affinity	6640 E McDowell Rd	Scottsdale	154
24	View at Cascade, The	P.B. Bell	18525 N Scottsdale Rd	Scottsdale	187
25	Crescent Scottsdale Quarter	Crescent Communities	15345 N Scottsdale Rd	Scottsdale	275
26	Tomscot, The	Cornell Company, The	3015 N Scottsdale Dr	Scottsdale	278
27	Stetson, The	Alliance Residential	7350 E Stetson Dr	Scottsdale	316
28	Moderne, The	JLB Partners	4848 N Goldwater Blvd	Scottsdale	367
29	San Travesia	Mark-Taylor	7501 E McDowell Rd	Scottsdale	572
30	Aura on Broadway	Trinsic Residential Group	1221 E Broadway Rd	Tempe	194
31	VELA	Transwestern	555 N College Ave	Tempe	290
32	Hanover Mill Avenue	The Hanover Company	101 W 5th St	Tempe	341
33	San Sonoma	Mark-Taylor	9010 S Priest Dr	Tempe	590
	TOTAL				9,310

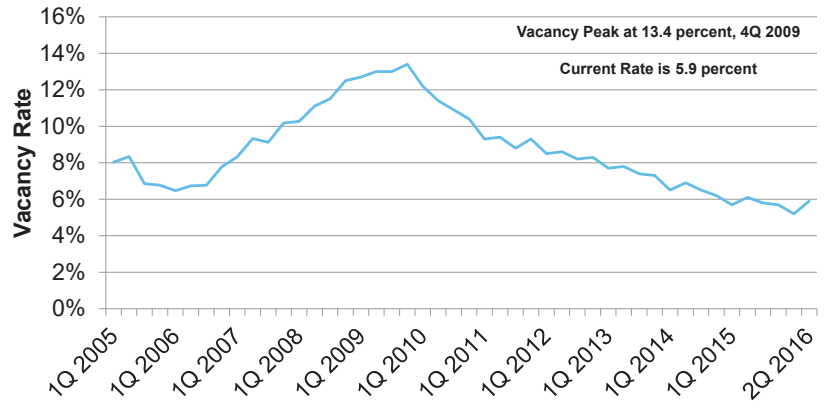
#	Property Name	Developer/Owner	Address	City	# Units
1	Brio	Atlantic Development	NEC Ray Rd & Arizona Ave	Chandler	192
2	DC Heights	Gardner Real Estate	201 W Commonwealth Ave	Chandler	250
3	Alta San Marcos	Wood Partners	100 N Dakota St	Chandler	273
4	Sunrise Chandler	Sunrise Luxury Living	23601 S Arizona Ave	Chandler	392
5	San Valencia	Mark-Taylor	NWC E Germann Rd & S Oxford Ln	Chandler	556
6	Epicenter	IPA	NWC E Ray Rd & S Higley Rd	Gilbert	251
7	Flats at San Tan	Embrey Partners	NWC Santan Village Pkwy & E Boston St	Gilbert	320
8	Zanjero	Fore Property Group	7370 N Zanjero Blvd	Glendale	340
9	Harmony at Goodyear	Treger Financial	4195 N Falcon Dr	Goodyear	288
10	Liv Goodyear	IPA	SEC N Pebble Creek Pkwy & W Virginia Ave	Goodyear	326
11	Wigwam	JDM Partners	N Litchfield Rd & W Village Pkwy	Litchfield Park	200
12	Village Square at Dana Park	Whitestone REIT	NWC S Val Vista Dr & E Baseline Rd	Mesa	320
13	Aviva	Housing Trust Group	NWC East Baseline Rd & Loop 202	Mesa	325
14	Greenfield 60	Mark-Taylor	1645 S Greenfield Rd	Mesa	346
15	Bungalows on Olive	City of Peoria	SEC N 83rd Ave & W Olive Ave	Peoria	153
16	Happy Valley	Scottsdale Investment Mgmt	SWC Happy Valley Rd & Loop 303	Peoria	250
17	Park West	Howard Hughes	NEC N 99th Ave & W Northern Ave	Peoria	254
18	Plaza Del Rio	Mill Creek Residential	NWC Plaza Del Rio Blvd & Redwood Dr	Peoria	333
19	Metro Marketplace	Lawrence & Geysler Dev.	9201 N 29th Ave	Phoenix	100
20	R Cubed	Habitat Metro	SWC N 3rd Ave & W Roosevelt St	Phoenix	120
21	View 32	Watt Communities	10801 N 32nd St	Phoenix	135
22	Wilshire	Orsett Properties	83rd Ave & Palm Ln	Phoenix	136
23	Concord Station	JTF Development	NEC Cave Creek Rd & Union Hills Dr	Phoenix	140
24	One Camelback	P.B. Bell	1 E Camelback Rd	Phoenix	150
25	Black Canyon Palms	Gold Dust Construction	26645 N Black Canyon Hwy	Phoenix	160
26	Southwest Village Phase II	Brock, George	777 N 59th Ave	Phoenix	160
27	St. Ambrose	Lafferty Development	N 12th St & E Van Buren St	Phoenix	200
28	North North Valley Pkwy & Norterra Pkwy	MC Clark-Wayland	N North Valley Pkwy & Norterra Pkwy	Phoenix	202
29	Derby Roosevelt Row	Transwestern/Amstar	806 N 2nd St	Phoenix	211
30	Santana Canyon	MC Clark-Wayland	NWC 99th Ave & Lower Buckeye Rd	Phoenix	220
31	Alta Central	Wood Partners	4001 N Central Ave	Phoenix	225
32	Alta Camelback	Wood Partners	4811 N 7th St	Phoenix	230
33	Sage Phase II	Beztak Companies	28425 N Black Canyon Hwy	Phoenix	232
34	Peak 16	Van Trust Real Estate	5125 N 16th St	Phoenix	234
35	Metrocenter	Carlyle Development Group	Metro Park East & N 28th Dr	Phoenix	250
36	Trillium 101	Trillium Residential	20350 N 7th Ave	Phoenix	295
37	North 3rd Ave & West Indian School Rd	Evergreen Development	N 3rd Ave & W Indian School Rd	Phoenix	306
38	Liv Deer Valley	IPA	SEC W Sonoran Desert Dr & North Valley Pkwy	Phoenix	385
39	Ominet West & East	Ominet Capital	4800 N Central Ave	Phoenix	467
40	Phoenix Central Station	Smithfield Properties	300 N Central Ave	Phoenix	476
41	Biltmore Club Redevelopment	Gray Development	4640 N 24th St	Phoenix	480
42	Sienna Square	IPA	5150 N 16th St	Phoenix	500
43	Filmore, The	Trammell Crow	355 N 5th Ave	Phoenix	609
44	Norterra Mixed Use	Sunbelt Holdings	NWC N 19th Ave & Norterra Pkwy	Phoenix	800
45	Camden North End	Camden Property Trust	NWC E Mayo Blvd & N 68th St	Phoenix	1069
46	E Highland & Goldwater Blvd	Macerich	7001 E Highland Ave	Scottsdale	100
47	2040 N Scottsdale Rd	Glasser, Elliot	2040 N Scottsdale Rd	Scottsdale	170
48	WaterView	Stockdale Capital Partners	E Camelback Rd & N 73rd St	Scottsdale	240
49	Rawhide	Mark-Taylor	7215 E Silverstone Dr	Scottsdale	262
50	Alta Osborn	Wood Partners	3220 N Scottsdale Rd	Scottsdale	277
51	Optima Sonoran Village Ph. III	Optima	6895 E Camelback Rd	Scottsdale	288
52	Scottsdale Marketplace	JLB Partners	SEC N Scottsdale Rd & E Chauncey Ln	Scottsdale	301
53	Blue Sky	Gray Development Group	4649 N Scottsdale Rd	Scottsdale	329
54	Agave Residential	JLB Partners	3300 N Scottsdale Rd	Scottsdale	365
55	Scottsdale Entrada	SunChase Holdings	NEC E McDowell Rd & N 64th St	Scottsdale	560
56	District @ The Quarter	Kaplan Management	NEC N Greenwood & N 73rd St	Scottsdale	644
57	Crescent Rio	Crescent Communities	700 W 1st St	Tempe	209
58	Terrace & Apache	Helix Properties	SEC S Terrace Rd & E Apache Blvd	Tempe	225
59	University Village 2.0	Dinerstein Companies	944 S Terrace Rd	Tempe	260
60	Foundry, The	Alberta Development Partners	204 W University Dr	Tempe	293
61	Broadstone at The Grand	Alliance Residential	SEC N Priest Dr & W Washington St	Tempe	300
62	North Lake	P.B. Bell	430 N Scottsdale Rd	Tempe	325
63	District, The	Catellus	NWC University Dr & Rural Rd	Tempe	350
64	7th St Mixed Use	Opus Group, The	E 7th St & S Myrtle Ave	Tempe	453
65	Pier, The	Fransway, Robert P.	1190 E Vista Del Lago Dr	Tempe	551
	TOTAL				20,367

#	Property Name	Developer/Owner	Address	City	# Units
1	Jefferson Chandler	JPI/TDI	3950 W Chandler Blvd	Chandler	283
2	Broadstone Fashion Center	Alliance Residential	555 S Galleria Way	Chandler	335
3	Noria at Chandler Airpark	Robson Communities	SEC Germann Rd & McQueen Rd	Chandler	483
4	District Lofts, The	Brown, Colin	134 W Cullumber Ave	Gilbert	170
5	Broadstone Civic Center	Alliance Residential	230 E Civic Center Dr	Gilbert	256
6	Commons at The Square	Epoch Residential	NWC S Gilbert Rd & E Civic Center Dr	Gilbert	306
7	Premier at Dana Park	PCS Development	1561 S Val Vista Dr	Mesa	198
8	Southern Avenue Villas	Frankel Family Trust	855 W Southern Ave	Mesa	354
9	Linear	Baron Properties	295 E Roosevelt St	Phoenix	104
10	illuminate	Baron Properties	290 E Roosevelt St	Phoenix	111
11	Curve at Melrose, The	P.B. Bell	4327 N 7th Ave	Phoenix	204
12	Aura on Indian School	Trinsic Residential	1920 E Indian School Rd	Phoenix	220
13	Alta Thomas	Wood Partners	2902 N 3rd St	Phoenix	225
14	District at Biltmore, The	Kaplan Management	4600 N 24th St	Phoenix	227
15	Alta Fillmore	Wood Partners	601 W Fillmore St	Phoenix	230
16	Balpark Lofts	Granite Capital Investments	421 S 3rd St	Phoenix	276

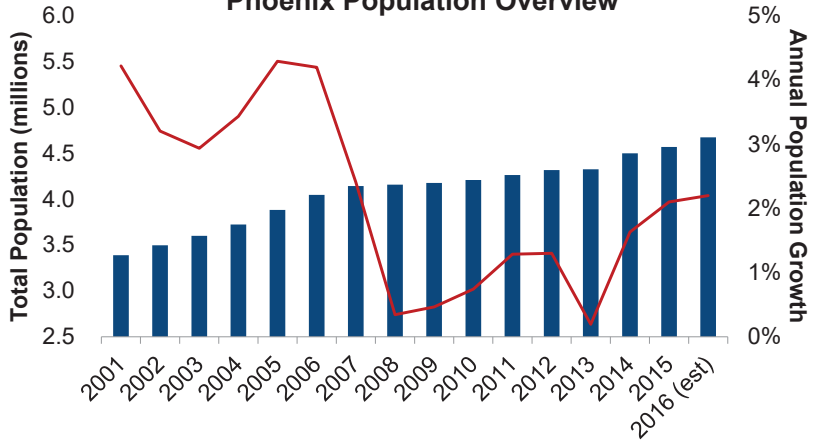
#	Property Name	Developer/Owner	Address	City	# Units
17	Broadstone Arts District	Alliance Residential	222 E McDowell Rd	Phoenix	280
18	The Stewart	Empire Group, The	800 N Central Ave	Phoenix	300
19	Trellis on Bell	Evergreen Development	1000 E Bell Rd	Phoenix	306
20	Roosevelt Row	Alliance Residential	330 E Roosevelt St	Phoenix	316
21	Crescent Highland	Crescent Communities	4630 N 16th St	Phoenix	349
22	Muse, The	Lennar	1602 N Central Ave	Phoenix	367
23	Optima Kierland Center	Optima	15440 N Scottsdale Rd	Scottsdale	155
24	Sunrise Hayden	Sunrise Luxury Living	15333 N Hayden Rd	Scottsdale	281
25	Broadstone Lakeside	Alliance Residential	500 W 1st St	Tempe	150
26	Jefferson Town Lake	JPI/TDI	909 E Playa Del Norte Dr	Tempe	258
27	SALT	OliverMcMillan	260 E Rio Salado Pkwy	Tempe	263
28	Rise on Apache	CA Ventures	1000 E Apache Blvd	Tempe	326
29	Lake Country Village	JLB Partners	1030 E Baseline Rd	Tempe	367
30	Motley, The	Lennar	1221 E Apache Blvd	Tempe	399
31	McClintock Station	Fore Property Group	1831 E Apache Blvd	Tempe	423
	TOTAL				8,522



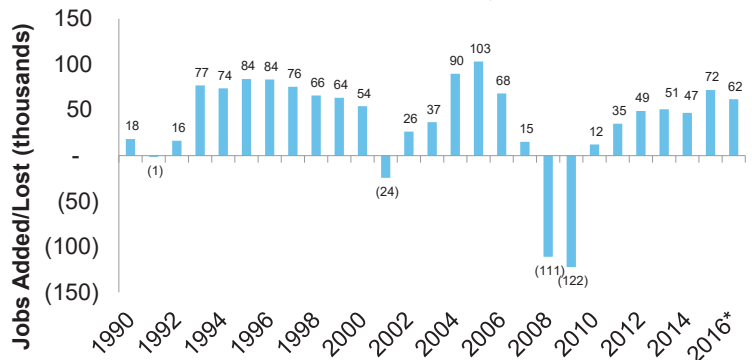
### Phoenix Multifamily Vacancy



### Phoenix Population Overview



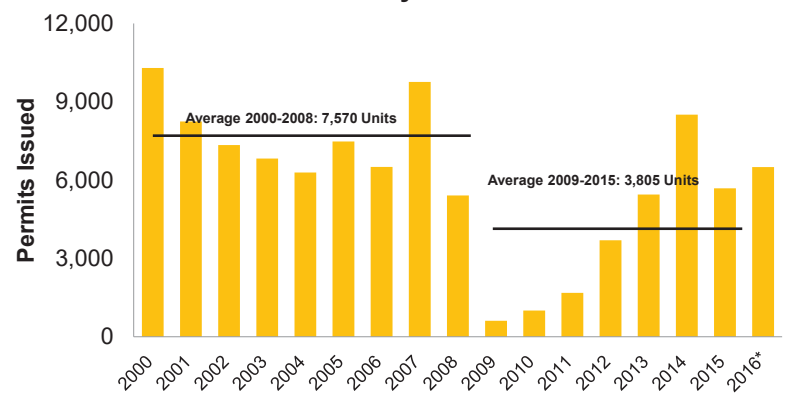
### Phoenix Annual Employment Growth



Data in black: total annual additions/subtractions

\* Forecast

### Multi-family Permits



\* Forecast

# TOP SUB-MARKETS

*The top four cities gaining hottest attention in the Valley*



- › Since 2014, more than 500 new apartments have been built in the Downtown Phoenix area, with over 1,500 additional units slated to come online in the next 24 months. The area is home to several hundred businesses employing more than 120,000 workers.
- › Downtown/Midtown Phoenix recently had a tremendous win, when Banner Health announced plans to bring 800 employees to the area. The healthcare provider, which is also the largest employer in the state, has an option to take another 100,000 square feet of space in the next five years.
- › Much of the reshaping of the Central Corridor started with Arizona State University's satellite campus. The Downtown Phoenix campus serves more than 11,500 students—up from approximately 3,000 students in 2006—including: media, healthcare, corporate and government students.
- › The Phoenix Downtown campus will only grow in the years ahead as the Sandra Day O'Connor College of Law opens Downtown later this year.
- › Fry's Foods announced plans to open a 55,000-square foot grocery store in a mixed-use development just east of CityScape near Chase Field and Talking Stick Arena. The grocery store has been long sought after by city leaders and is a sign of the growth of the residential population in Downtown Phoenix. The opening is slated for 2018.

- › Arizona State University is the primary economic driver in Tempe. The university has an enrollment of approximately 82,000 students, making it one of the largest universities in the U.S. The university is also the largest employer in Tempe, with more than 11,000 faculty and staff.
- › Tempe is growing as large companies expand in the area. Downtown Tempe employs more than 50,000 workers. State Farm's regional headquarters overlooking Tempe Town Lake will have approximately 8,000-10,000 employees when completed in 2016. Northern Trust also announced plans to add 1,000 employees over the next three years in Tempe.
- › Tempe is one of the most amenity rich cities in all of Greater Phoenix with more than 12 million square feet of retail in the city. The 1.3-million square foot Tempe Marketplace is located at the intersection of the Loop 202 and the Loop 101 and is just minutes away from the large population centers serviced by these freeways.
- › Much of the new multifamily construction is occurring in North Tempe by the Tempe Town Lake. Since 2013, approximately 3,000 units have been delivered, with another 1,200 currently under way. Notable projects include: including the 290-unit VELA at Town Lake, the 265-unit SALT, and the 328-unit SkyWater at Town Lake.
- › Healthy renter demand is also prompting development in South Tempe. Since 2013, approximately 1,000 new apartment units have been delivered, with another 500 units under construction.



# north&south SCOTTSDALE

- › North Scottsdale is one of the primary business hubs in Metro Phoenix. The North Scottsdale area includes the Scottsdale Airpark, which has nearly 12 million square feet of office space and 6.7 million square feet of industrial/flex space. The area is home to several hundred businesses employing more than 40,000 workers.
- › The Vanguard Group employs nearly 2,300 workers at a company owned facility in the Scottsdale Airpark, while the Scottsdale Insurance Company has 1,500 workers in the area. A diverse group of companies has national or regional headquarters in the Scottsdale Airpark, including Discount Tire, Fender Musical Instruments, Henkel, Medicis Pharmaceutical, and TASER International.
- › The area received a boost of new jobs in 2016 when Carlisle Companies, a Charlotte-based manufacturer, relocated its corporate headquarters to Kierland. A few years ago, Magellan Health relocated its corporate headquarters to Scottsdale from Connecticut.
- › Multifamily construction in North Scottsdale is beginning to materialize, with developers having delivered more than 2,400 units since 2013. New projects are also under way. There are currently more than 1,300 units under construction—these projects will command some of the highest rents in all of Metro Phoenix.
- › The South Scottsdale area encompasses Old Town Scottsdale, and is the premier entertainment and tourism segment in the Greater Phoenix metro area. South Scottsdale features dozens of restaurants and bars, the 1.6-million square foot Scottsdale Fashion Square Mall (with high-end retailers such as Neiman Marcus, Tiffany and Tesla) as well as approximately 5 million square feet of office space.
- › These attractive amenities and a growing live/work/play culture is prompting multifamily development in South Scottsdale, where projects totaling more than 1,200 new units in the development pipeline. Nearly 3,000 units have come online in the area since 2013.
- › The South Scottsdale area has been attracting businesses because the employees are drawn to work and live there. Companies such as Zoc-Doc, Zenefits, Weebly and Frensius Medical have moved into the area in recent years.
- › The SkySong Innovation Center is a public-private partnership with ASU and the city of Scottsdale. Upon build-out, the mixed-use development will include more than 1.2 million square feet of space, including multifamily units. The list of cutting-edge companies that call SkySong home includes: Yodle, Groupon and Theranos.

- › Chandler is one of the fastest-growing cities in the Greater Phoenix metro area. Downtown Chandler employs more than 12,320 workers.
- › Chandler is the technology hub for the Greater Phoenix market, which is developing into a Silicon Desert. 101 Price Business Corridor is home to over 80 tech companies including Intel, one of the largest employers in the state, with nearly 12,000 employees. Other large technology companies in Chandler include: eBay/Pay Pal, Microchip Technology, Orbital Sciences, Avnet, Mitel, GoDaddy, Amazon, Microsoft, Bank of America, Wells Fargo, Honeywell.
- › New Continuum Development - premier science and technology park under construction - 152 acres. Built out site will contain 3M SF of space and could ultimately create 8,000 to 12,000 jobs.
- › Chandler has a diverse mix of prominent employers, including Bank of America and Wells Fargo, which have large regional campuses in Chandler. Nationstar Mortgage moved into Chandler a few years ago and there are several population-serving employers such as Banner Health and the local government and local school districts.
- › The Chandler Fashion Square Mall is the premier shopping destination in Chandler. Located at the intersection of Chandler Boulevard and the Loop 101, the center includes more than million square feet of premium retail shops. Tenants include Nordstrom, Macy's, Dillard's and a 20-screen Harkins Theatre.



# downtown CHANDLER



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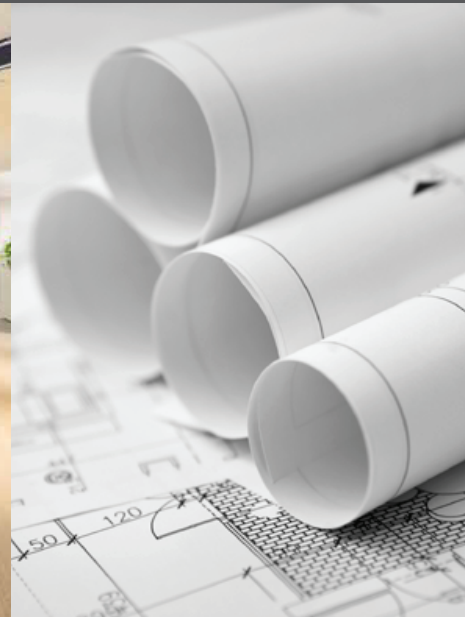
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