

FOR SALE: COMMERCIAL LAND - PERFECT FOR SELF STORAGE, RETAIL, OR OFFICE

**NWC SUN VALLEY PARKWAY AND VAN BUREN STREET
BUCKEYE, AZ 85396**

**\$1,751,388 (\$12.00 PSF)
±3.3 ACRES OF LAND**



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BUCKEYE COMMERCIAL LAND

SUMMARY

Address:	NWC North Sun Valley Parkway and West Van Buren Street Approximate Address: 29118 West Van Buren Street, Buckeye, AZ 85396
APN's:	The land is a portion of APN 504-15-036F and a portion of APN 504-15-033E
Total Size:	±3.3 Acres Available (±4.4 Acres is Under Contract)
Sale Price:	\$1,751,388 (\$12.00 per Square Foot)
Zoning:	GC, City of Buckeye
Utilities:	Electricity to Site
Location:	±2/3 Mile North of I-10 ±3 Miles from Tartesso Master Planned Community by DR Horton ±4,112 Homes Currently Within 5 Miles of Site
Highlights:	<ul style="list-style-type: none">• Perfect for Self Storage, Retail, or Office• Close to Teravalis, at 37,000 Acres, the Largest Residential Development in Arizona History, Which is Now Under Construction• Across From Planned Tartesso Towne Center, a 431 Acre Mixed Use Retail Center• Situated on the "Going to Work" Side of the Street• 1,167 Acres Will Be Home to ±150,000 People When Built Out• Across from 60 Acre Planned Abrazo Hospital Site

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ABOUT COMMUNITY - TERAVALIS

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From the Phoenix Business Journal:
<https://www.bizjournals.com/phoenix/news/2022/10/28/howard-hughes-corp-community-buckeye-construction.html>

First look: Construction starts on 37K-acre community in West Valley – could be largest in state

Oct 28, 2022, 5:09pm MST

The Howard Hughes Corp. (NYSE: HHC) broke ground on Oct. 28, kicking off development of a 37,000-acre master-planned community in Buckeye.

Last October, the largest developer of master-planned communities paid \$600 million for the vacant land, previously called Douglas Ranch.

At the groundbreaking ceremony, Heath Melton, president of the Phoenix region for Howard Hughes Corp., unveiled the new name of the master-planned community, Teravalis.

Click through the gallery below to see renderings of what is being planned for the development.

The 37,000-acre master-planned community will be developed over the next 50 years to include 300,000 residents living in 100,000 homes. It also will include 55 million square feet of commercial space, where jobs will be created.



THE HOWARD HUGHES CORP.
The Howard Hughes Corp. broke ground on Oct. 28 for a 37,000-acre master-planned community in Buckeye.

"Ideally, Teravalis will create 1.5 jobs for every home, and have just as many commuters coming into the community as we have going out," Melton said at the event.

The proposed development is 35 miles from downtown Phoenix between the White Tank Mountains and the Belmont Mountain Range.

Scottsdale-based El Dorado Holdings Inc. and Phoenix-based JDM Partners — which sold the land to HHC, will still maintain a 50% stake in the first phase of the community, previously called Trillium, which serves as the gateway for the entire development.

Teravalis is on pace to be the largest master-planned community in Arizona.

The development comes at a time when drought conditions are worsening in Arizona and surrounding states.

The development has a 100-year assured water certificate for the first phase, representing 3,029 acres.

Jerry Colangelo, partner of JDM Partners has told Phoenix Business Journal that he's not concerned about water issues, considering it will take upward of eight years for the first phase to be developed, giving more time for the water issues to be resolved for the rest of the development over the next 50 years.

While Gov. Doug Ducey was not able to attend the groundbreaking event, he pre-recorded a video for the event.

"Buckeye is one of the fastest growing communities in the nation," he said in the video. "We don't expect that to stop any time soon. Of course this increases the demand for housing opportunities. Howard Hughes is answering that call with this impressive community that anticipates 100,000 homes and more than 300,000 residents. I'm confident that this development will support Buckeye's booming economy and population growth."

Angela Gonzales
Senior Reporter
Phoenix Business Journal



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BUCKEYE COMMERCIAL LAND

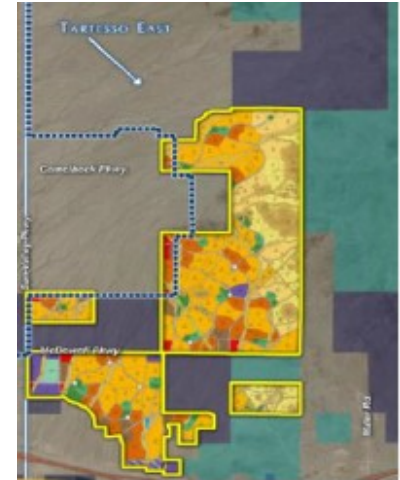
ABOUT COMMUNITY - TARTESSO

TARTESSO COMMUNITY PLANNED FOR 40,000 + HOMES IN WEST VALLEY SELLS FOR \$80 MILLION

Buckeye – A venture formed by Bixby Bridge Capital LLC in Northbrook, Ill., and a company including Dolphin Partners Inc. in Irvine, Calif. and Quantum Capital LLC in Phoenix, paid \$80 million (\$7,453 per acre blended average) to buy 10,734 acres in Buckeye that is approved for 41,000 + homes in a community called Tartesso. The sprawling acreage is comprised of numerous parcels located north of Interstate 10 along both sides of Sun Valley Parkway. The properties are generally bounded on the west by 323rd Avenue and are all south of the alignment of Northern Avenue. The buying entity (Buckeye Tartesso LLC) was formed by Bixby Bridge Capital (David Colburn, man. principal) and Dolphin Quantum LLC, which includes Dolphin Partners (Kevin Pitts, principal) and Quantum Capital (Dave Cornwall, Ryan Kealy, Chris Barr, principals). The buyer acquired the land in five cash transactions from five related entities formed by investor Gerald Bisgrove of Stardust Cos. in Scottsdale.

The deal was brokered through Nate Nathan, Dave Mullard and Casey Christensen of Nathan & Associates Inc. in Scottsdale. The West Valley land is comprised of 6,776 acres targeted for more than 26,000 residences in Tartesso East. Those raw land parcels, located on the east side of Sun Valley Parkway, were sold by Stardust Foundation Inc. (Gerald Bisgrove, pres.) in a \$32 million sale (\$4,723 per acre). The other 3,958 acres, planned for 15,514 homes, is known as Tartesso West. That acreage, located west of Sun Valley Parkway and with significant infrastructure already in place, was sold for a combined \$48 million (\$12,127 per acre). The sellers were: Bisgrove Real Estate Fund LLC (Chris Heeter, manager), \$44.647 million; Bruener & Camelback 145 LLC (Chris Heeter, manager), \$1.537 million; Stardust Structured Investments No. 11 LLC (Chris Heeter, manager), \$1.785 million, and Tartesso 1261 LLC (Chris Heeter, manager), \$30,708. The Tartesso parcels include more than 1,000 acres targeted for commercial and mixed-use development as well as schools, parks and open space.

The Bixby Bridge/Dolphin-Quantum venture is expected to sell the land to multiple home builders. The Nathan & Associates agents will assist in marketing the property, which has medium and high-density zoning in place. While Cornwall says it is difficult to estimate the development timetable for the newly-acquired land, there are already almost 1,000 homes occupied within Tartesso. In previous acquisitions, other companies formed by Bixby Bridge/Dolphin-Quantum acquired 2,209 finished home sites at Tartesso. The venture sold 100 lots to D.R. Horton Inc. and has an option with the Valley builder to purchase another 150 home sites within the community. D.R. Horton is underway with models that should be completed by year-end. Since 2008, the Bixby Bridge/Dolphin-Quantum venture has acquired roughly 5,900 finished lots and about 1,700 partially developed home sites located in Maricopa and Pinal counties. The partnership has now sold over 1,000 of the fully developed lots and has multiple sales under contract to sell additional finished home sites to Valley builders. Cornwall says his company is looking to buy more residential and mixed-use land parcels that are in the path of growth in both Maricopa and Pinal counties.



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BUCKEYE COMMERCIAL LAND

AERIAL MAP



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BUCKEYE COMMERCIAL LAND LOCATION MAP



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DEMOGRAPHICS

Radius	1 Mile	3 Mile	5 Mile
Population			
2027 Projection	261	7,638	15,018
2022 Estimate	228	6,497	12,814
2010 Census	155	3,191	6,594
Growth 2022 - 2027	14.47%	17.56%	17.20%
Growth 2010 - 2022	47.10%	103.60%	94.33%
2022 Population by Hispanic Origin	78	2,107	4,240
2022 Population	228	6,497	12,814
White	196 85.96%	5,320 81.88%	10,324 80.57%
Black	14 6.14%	581 8.94%	1,291 10.07%
Am. Indian & Alaskan	5 2.19%	130 2.00%	241 1.88%
Asian	5 2.19%	176 2.71%	350 2.73%
Hawaiian & Pacific Island	1 0.44%	29 0.45%	50 0.39%
Other	7 3.07%	261 4.02%	559 4.36%
U.S. Armed Forces	1	38	67
Households			
2027 Projection	86	2,477	4,824
2022 Estimate	75	2,105	4,112
2010 Census	50	1,009	2,067
Growth 2022 - 2027	14.67%	17.67%	17.32%
Growth 2010 - 2022	50.00%	108.62%	98.94%
Owner Occupied	61 81.33%	1,776 84.37%	3,468 84.34%
Renter Occupied	14 18.67%	329 15.63%	644 15.66%
2022 Households by HH Income	74	2,106	4,114
Income: <\$25,000	6 8.11%	170 8.07%	305 7.41%
Income: \$25,000 - \$50,000	21 28.38%	354 16.81%	594 14.44%
Income: \$50,000 - \$75,000	22 29.73%	605 28.73%	1,103 26.81%
Income: \$75,000 - \$100,000	11 14.86%	266 12.63%	687 16.70%
Income: \$100,000 - \$125,000	6 8.11%	457 21.70%	968 23.53%
Income: \$125,000 - \$150,000	6 8.11%	187 8.88%	336 8.17%
Income: \$150,000 - \$200,000	2 2.70%	66 3.13%	119 2.89%
Income: \$200,000+	0 0.00%	1 0.05%	2 0.05%
2022 Avg Household Income	\$68,730	\$78,971	\$80,886
2022 Med Household Income	\$63,000	\$71,999	\$77,001

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