

NW Phoenix Residential Development Opportunity



RE/MAX Professionals
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Residential Land Development Opportunity

27902 North 33rd Ave. Phoenix, AZ

Each site contains almost 5 acres. They have paved road access along 33rd Avenue with all utilities in the street. They have great proximity to employment, shopping, schools, and services. Being close to the new Taiwan Semiconductor development with easy access to I-17, the 101 and the 303, they are great for either immediate development or land investment purposes. Other advantages include mountain and city light views and a variety of natural desert vegetation including saguaros. These properties are ready for your dream estate or to subdivide for multiple SFR sites. As zoned they allow for horses. Nearby densities range from R1-10 and R1-18 to R43.



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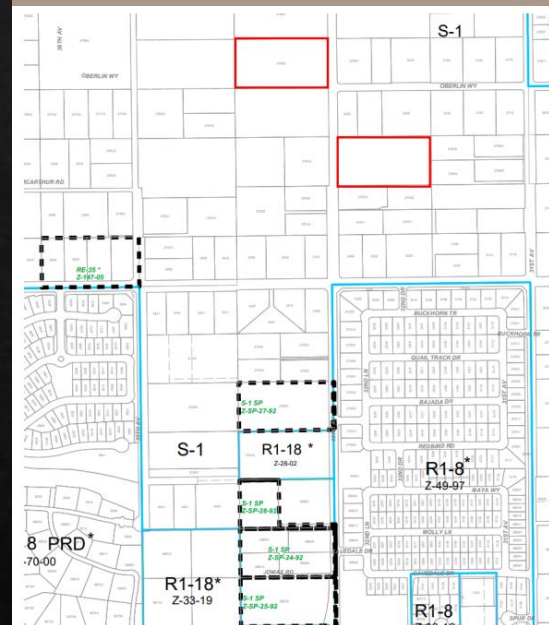
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Property Highlights



Current Zoning Map



Property Highlights	APN: 205-02-009A	APN: 205-02-011A
Purchase Price:	\$1,750,000	\$1,750,000
Address:	33 rd & Dynamite Blvd Phoenix, AZ 85083	27902 N. 33 rd Ave Phoenix, AZ 85083
Zoning:	SR-1	SR-1
Lot Size	4.8 acres	4.81 acres
General Plan Target Density:	Residential 2 to 5du/acre	Residential 0 to 2du/ acre



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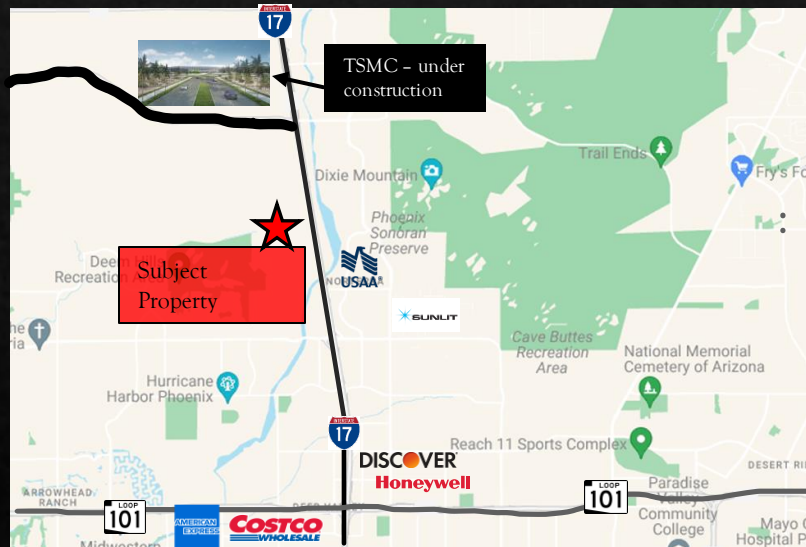
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Even with elevated new supply, robust demand for apartments has kept vacancies near 6.6%. Relative affordability and the influx of out-of-state renters leaving dense and expensive markets since the onset of the pandemic have helped support fundamentals in the submarket. The supply pipeline is full, which presents some supply-side risk in the near term. The submarket remains attractive due to its easy access to employment nodes throughout the metro at a relatively affordable price. Two of Phoenix's major transit arteries bisect the submarket, enabling a short commute to the East and West Valley via the Loop 101 and the I-17 and providing a 20- to 25-minute ride downtown.

Deer Valley is home to large corporate campuses, including Honeywell Aerospace, USAA, Discover Financial, and American Express. The list of corporate occupants will grow over the next few years upon the completion of some projects, including a \$12 billion semiconductor facility by Taiwan Semiconductor that is currently under construction.

Investors had been consistently active in the submarket since 2016. About \$1.7 billion worth of apartments traded in the past 12 months and cap rates have compressed to 3.7%.



2022 Population:
 5 Mile: 110,135
 10 Mile: 643,082
2027 Projections:
 5 Mile: 120,790
 10 Mile: 701,600

2022 Households:
 5 Mile: 40,450
 10 Mile: 245,384

Average Household Income:
 5 Mile Radius:
 \$117,412
 10 Mile Radius:
 \$100,634

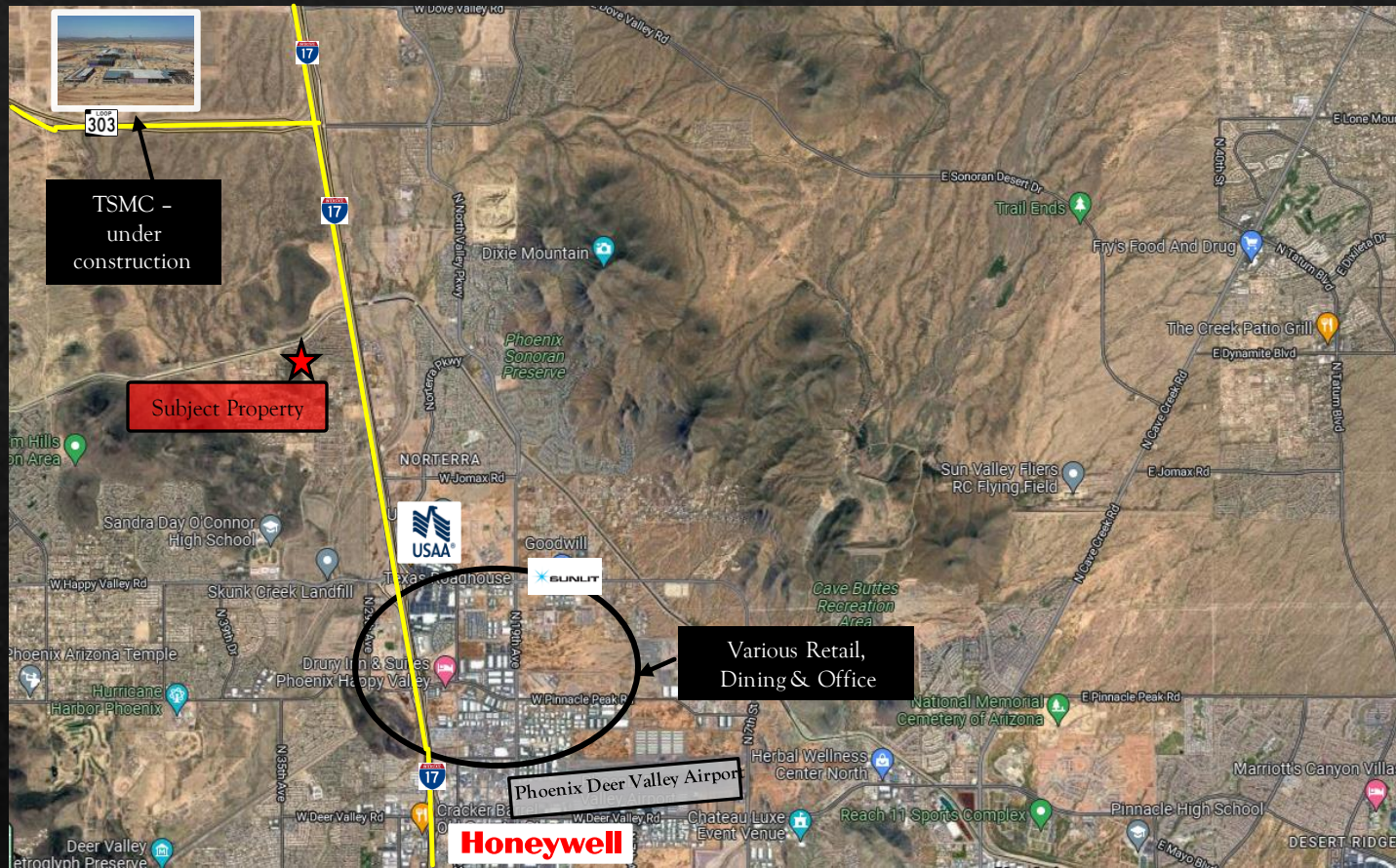


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