

## OFFERING MEMORANDUM



# CALIBER

THE WEALTH DEVELOPMENT COMPANY

## NAVAJO COMMONS – COMMERCIAL LAND & INFRASTRUCTURE



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**C-2 VACANT LAND**

**1 to 24.37 Acres +/- P.A.D.**

**PRESCOTT VALLEY, AZ.**



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Company



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WEALTH DEVELOPMENT | REAL ESTATE | PROPERTY MANAGEMENT | CONSTRUCTION

## NAVAJO COMMONS – Commercial Land (24.37+/- acres) & Infrastructure.

**Prescott Valley, AZ.:** From I-17 Prescott Valley is the gateway to Prescott, AZ. Only one hour from Anthem on the northern edge of the Phoenix metropolitan area, Prescott Valley residents and visitors enjoy four seasons of comfortable living. Population of Prescott Valley is 39,792 (2013 estimated) and the adjacent Prescott, AZ has 40,590 residents.

**Vacant Land Description:** The Navajo Commons commercial land is one of few P.A.D. development properties, approved and ready for final building use review and approval. The overall development consists of 24+ acres of improved commercial property. All streets and utilities are installed and the site is ready to build-out. The land is just one block north of Arizona 69 on N. Navajo Dr. at E. Florentine Rd., in Prescott Valley, AZ.

**View this 2-minute video that describes the vacant land, infrastructure and sub-market.**

View the video below by scanning the QR Tag below or go to: [www.CaliberNavajoCommons.com](http://www.CaliberNavajoCommons.com).

### NAVAJO COMMONS, PRESCOTT VALLEY, AZ.



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## NAVAJO COMMONS – Property Overview & Highlights:

**Location:** NE Corner of N. Navajo Dr. and E. Florentine Rd.; only one block north of Highway 69. The site is located only 8/10 of a mile from the local hospital and regional medical offices.

**Infrastructure:** Complete with underground utilities; storm water drainage; drainage pans & paving.

**Utilities:** Electricity, gas, telephone / data, Cable TV, City water & sewer to the site.

**Area:** A major benefit of the 24.37 acres of vacant land with approved P.A.D entitlements is the opportunity to divide the parcels and build (by Special Review) mixed-use service business buildings for optimum end user success. This area is supported from both regional customers as well as the surrounding neighborhood.

**Proximity to Phoenix:** Only one hour north of Anthem, AZ (suburb of Phoenix) on I-17.

**Market:** The Navajo Commons vacant land is priced well below competing retail, office and multifamily-zoned parcels and comparable sold land. Comparable retail center land sales along the highway 69 corridor have supported a valuation of \$15.00 PSF to \$22.00 PSF.

**Approved Zoning:** This site is one of only a few vacant parcels with completed infrastructure and P.A.D. zoning. This allows a buyer to obtain an approval for several service business use buildings including multifamily, retail, office, restaurant, auto, hotel, storage, assisted living, and medical office building. The entire site is zoned Town of Prescott Valley C-2. C-2 zoning use also includes all use categories within C-1 zoning. Please see page 4 for a detailed land use summary.

**Prescott Valley Demographics:** See Asset Strategy Report for detailed demographic information.

**Tax APN #'s:** 103-31-277B; 103-31-278; 103-31-279; 103-31-280; 103-31-281

**Regional Economy:** The Prescott Valley area is booming. A brisk population and municipal revenue growth has benefited the area for the past several years. Most major national retailer and restaurants are established in the town. Here's a snapshot of the current growth in the area:

- FY 2014 sales tax collections increased 16%; retail tax collection increased by 15%.
- FY 2014 and 2015 construction tax has increased 8% and 7% annually.
- FY 2015 will have 65% increase (\$385 million) in sales tax revenue as compared with only 5 years ago.
- 2015 will bring four new large-scale projects within 5 minutes of the subject site.

- 
- |   |  |
|---|--|
| • Approved P.A.D. zoning overlay.       | • 1 acre to 24-acre development site.            |
| • Streets and infrastructure complete.  | • Retail, Hotel, Medical, Office, Senior Living. |
| • Purchase ALL or PART of the property. | • Multifamily, Storage, Day Care / School, Auto. |



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## NAVAJO COMMONS – Zoning & Entitlements:

**Assessor Parcel Numbers:** 103-31-277B; 103-31-278; 103-31-279; 103-31-280; 103-31-281

**Zoning:** C-2; P.A.D.; 24.37+/- acres

**Approved Use C2:** Business or professional, Business schools, printing / publishing, Music instruction, Private schools, Retail sales, auto sales, auto parts, craft shops, furniture stores, household appliance stores, key and gun shops, second hand stores, pet shops, hotel & motels, broadcasting station, funeral homes, musical instrument shops, optical shops, theaters, businesses offering services to general public, home improvement stores, medical marijuana dispensaries. And all permitted uses in C1.



C2 uses permitted by use permit: Animal hospitals and clinics, outdoor amusement parks, bowling alleys, skating rinks, mobile manufactured home parks, recreational vehicle parks, Catering establishments, towers and antennae, outside temporary storage, and electronic information centers.

**Approved Use C1:** Libraries, museums, post office, public buildings, public utility pay stations, automobile service stations, bakeries, book or gift shops, clothes cleaning outlets, cafes, camera stores, clothing stores, delicatessens, dry goods, drug stores, grocery stores, jewelry stores, liquor stores, music and record stores, shoe and sporting good stores, toy and variety stores, dispensing of propane and petroleum products, banks, barber shops, taxidermy, watch and machine repair, single and multifamily dwellings, commercial buildings with one or more floors, factory built buildings,

C1 uses permitted by use permit include full service automotive service stations.

**Building Height:** Tree levels; thirty-five feet.

**Building / Land Coverage Ratio:** Fifty percent.

- Roads, grading, drainage and utilities are completed.
- Located only 1 block off Highway 69.
- Level ground, APPROVED C-2 Zoning w/ P.A.D.
- APPROVED to permit and build-out.
- Developers, builders and build-to-suit.
- Purchase ALL or PART of the development.
- Surrounding area is totally built-out.

**RETAIL, SCHOOL, SENIOR LIVING, MULTIFAMILY, OFFICE, MEDICAL, MINI-STORAGE, AUTOMOTIVE, HOTEL, BANK, INDUSTRIAL, MFG. & Many more APPROVED uses.**

Small or Large Parcels Available.

1 acre to 24-acre parcel(s).

**Financing package options.**



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## Property Valuation:

**ALL prices INCLUDE existing entitlements, paving, drainage and utility infrastructure.**



### Senior Assisted Living.

**\$1,300,000 to \$3,500,000**

3 - 10 acre parcel available for Senior Living community.

\$8 to \$10 / PSF - \$350,000 to \$435,000 / acre - \$14,000 to \$18,000 / unit



### Hotel / Hospitality.

**\$2,400,000 to \$2,750,000**

5 - 7 acre parcel available for hotel use (up to three building levels). 100 to 200 keys.

\$9 to \$11.00 / PSF - \$393,000 to \$480,000 - \$15,000 to 24,000 / key



### Multifamily.

**\$1,900,000 to \$4,300,000**

5 - 12 acres available for multifamily development (retail on ground level). 19 U/A

\$8 to \$10 PSF - \$350,000 to \$435,000 / acre - \$18,000 to \$20,000 / unit



### Medical & Office Building.

**\$1,600,000 to \$7,795,000**

3 - 24 acres available for medical or conventional office. F.A.R. 50%

\$8 to \$12 PSF - \$350,000 to \$523,000 / acre



### Office / Industrial / Manufacturing / Storage.

**\$1,600,000 to \$7,795,000**

3 - 24 acres available for medical or conventional office. F.A.R. 50%

\$8 to \$12 PSF - \$350,000 to \$523,000 / acre



### Retail / Automotive.

**\$350,000 to \$7,795,000**

1 - 24 acres available for medical or conventional office. F.A.R. 50%

\$8 to \$14 PSF - \$350,000 to \$610,000 / acre

**ALL prices INCLUDE existing entitlements, paving, drainage and utility infrastructure.**



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## Comparable Property Summary:



### #1 – SUBJECT PROPERTY:

**\$317,000 to \$7,795,000**

Acres: 24.37

Utilities: Yes

Price per acre: \$317,000

Zoning: C2; P.A.D.

Access: Best

Ranking: +0

**Price PSF: \$ 7.30**


### #A – 8001 E Highway 69:

**\$1,170,896**

Acres: 1.68

Utilities: Yes

Price per acre: \$696,961

Zoning: C2-3

Access: Good

Ranking: +4

**Price PSF: \$16.00**


### #B – 6070 E Highway 69

**\$700,000**

Acres: 1.26

Utilities: Yes

Price per acre: \$555,555

Zoning: C1

Access: Yes

Ranking: +4

**Price PSF: \$12.50**


### #C – 2821 N Pleasant View:

**\$375,000**

Acres: 0.81

Utilities: Yes

Price per acre: \$462,962

Zoning: C2

Access: Yes

Ranking: +3

**Price PSF: \$10.63**


### #D – 2500 Great Western Dr.:

**\$1,275,437 / \$1,514,581<sup>1</sup>**

Acres: 3.66

Utilities: No

 Adjusted price per acre: \$413,820<sup>1</sup>

Zoning: C2-3

Access: No

Ranking: +3

**Adjusted Price PSF: \$9.50<sup>1</sup>**


### #E – Village Creek Blvd. – Villages at Lynx Creek, Lot 6:

**\$1,146,502**

Acres: 3.76

Utilities: Yes

Price per acre: \$304,920

Zoning: C2

Access: Yes

Ranking: +2

**Price PSF: \$7.00**

<sup>1</sup> Adjusted price includes an amount added to asking price to include infrastructure.


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## Comparable Property Summary:



### #F – Great Western Dr. (west end):

**\$3,000,000**

Acres: 8.5

Utilities: Yes

Price per acre: \$352,941

Zoning: C2

Access: Yes

Ranking: +3

**Price PSF: \$8.10**



### #G – 2757 N Truwood Dr.:

**\$3,000,000**

Acres: 10.91

Utilities: Yes

Price per acre: \$475,240

Zoning: C

Access: Yes

Ranking: +0

**Price PSF: \$10.91**



### #H – Prescott Valley Country Club Blvd.:

**\$2,600,000 / \$3,485,000<sup>1</sup>**

Acres: 10.0

Utilities: No

Adjusted price per acre: \$348,480<sup>1</sup>

Zoning: C2

Access: Yes

Ranking: +2

**Adjusted Price PSF: \$8.00<sup>1</sup>**



### #I – Glassford Hill Rd:

**\$690,000**

Acres: 1.81

Utilities: Yes

Price per acre: \$381,216

Zoning: C2; RS

Access: Yes

Ranking: +1

Adjusted price PSF: \$8.75

<sup>1</sup> Adjusted price includes an amount added to listing price to include infrastructure.



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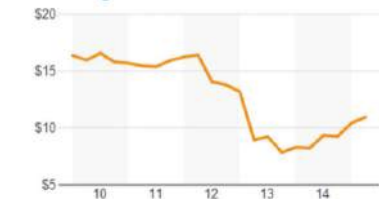


## ASSET STRATEGY & MARKET FEASIBILITY OVERVIEW:



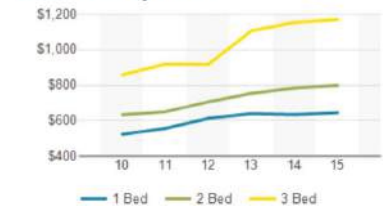
<b>Retail</b>	<u>2015</u>	<u>5-Yr. Avg.</u>
Vacancy Rate:	4.9%	7.9%
NNN Lease Rate:	\$10.97	\$11.51
1-Yr Absorption, SF:	200,814	46,981
Sale Price PSF:	\$165	\$123

NNN Asking Rent Per SF



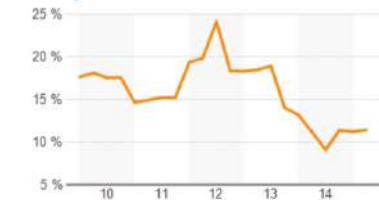
<b>Multifamily</b>	<u>2015</u>	<u>5-Yr. Avg.</u>
Vacancy Rate:	4.9%	7.9%
Rent / Month Avg:	\$808	\$742
# of Units:	1,063	723
Sale Price / Unit:	\$92,500	\$97,161

Effective Rent By Unit Mix



<b>Office</b>	<u>2015</u>	<u>5-Yr. Avg.</u>
Vacancy Rate:	11.5%	15.01%
Gross Rent PSF:	\$10.68	\$15.01
12-Mo. Absorption:	17,423 SF	13,813 SF
List Price PSF:	\$128	\$150

Vacancy Rate



<b>Industrial</b>	<u>2015</u>	<u>5-Yr. Avg.</u>
Vacancy Rate:	10%	15%
Rent PSF:	\$7.09	\$6.71
Cap Rate:	10.0%	8.4%
List Sale Price PSF:	\$93	\$65

Availability & Vacancy Rate



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## PRESCOTT VALLEY Highlights:

### Population:

As of 2014, Prescott Valley's population is 39,792 people. Since 2000, it has had a population growth of 38.41 percent.

The median home cost in Prescott Valley is \$170,300. Home appreciation the last year has been 11.40 percent.

Compared to the rest of the country, Prescott Valley's cost of living is 1.10% Lower than the U.S. average. Prescott Valley public schools spend \$8,145 per student. There are about 18.4 students per teacher in Prescott Valley.

### Unemployment:

- The unemployment rate in Prescott Valley is 5.70 percent (U.S. avg. is 6.30%). Recent job growth is positive. Prescott Valley jobs have increased by 3.43 percent.
- Prescott Valley is ranked #6 'Emerging Metropolitan Areas'.

### Area Growth:

- Thirty-five (35) new commercial buildings have been built and occupied since 2008 totaling over one million square feet.
- Hotel occupancy has grown steadily over the past five years.
- Restaurant sales have grown annually for six years.

### Tax Collection Growth:

- Retail sales tax collections have grown from 39% to 59% of total collections.
- During 2014 total sales tax collections increased 16%.
- This year, 2015, tax collections have increased 17% over last year. Retail up 29%; hotels 7%; and restaurants up 8%.
- Retail sales in PV are estimated at \$385 million in 2015; a 65% increase, or \$160 million more than retail sales only five years prior.
- Prescott Valley will collect more sales tax in 2015 than any single year previously.

### Proposed Future Development:

New VW dealership opening in 2016; A new RV dealership is under construction and scheduled to open Q4 – 2015; 15,000 SF of new retail opening in June is under construction at Crossroads; A new building scheduled for the Entertainment District this year; and Bingham Equipment has submitted plans for a new 12,000 SF retail/service facility.



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**CLIENT NOTES:**

## About Caliber Companies – Caliber is AN INC. 500 COMPANY.

**Commercial & Residential Real Estate.** Caliber Realty – Commercial+ features top industry professionals with both general and niche experience. The agents are accountable and use the industry's top marketing and asset analysis technology for both acquisition and disposition clients. The Caliber service, communication and client representation is unsurpassed in the Arizona market place.

**+ Wealth Development.** Caliber seeks out investment, joint venture and debt opportunities with strategic relationships to grow the Company's investment base. Residential, commercial and hospitality assets grow the investment fund with high return cash flow.

**+ Construction.** Caliber's residential and commercial construction team optimizes returns for investors by overseeing all aspects of construction operations to ensure timely and cost-efficient completion.

**+ Property & Portfolio Management.** Caliber provides a highly experienced team of managers, accountants, and leasing agents throughout the Greater Phoenix area. Residential, commercial or hospitality owner clients have full and complete access to the entire Caliber team.

**INC. 500 Awards.** The INC. 500 ranking is a prestigious list of the nation's most successful private companies that have become the hallmark of entrepreneurial success. The Inc. 500 ranks the fastest-growing companies by industry, metro area, revenue and number of employees. Caliber's most recent three year 1,100%+ annual growth ranked #404 nationally and part of the top 3% in Arizona.



## About Jeff Cline and Todd Hall.

Jeff and Todd's expertise includes commercial real estate leasing, marketing and selling. Commercial property segments include multi-family apartments, condominiums, high-rise, office buildings, industrial / warehouse, retail shopping centers and technology buildings. Caliber has developed an extensive digital and conventional marketing program to help buyers and sellers market and track their real estate transaction. The real estate marketing super bundle includes a custom and client specific property phone/tablet APP with a password protected transaction portal. All of the client's documents are convenient and easy to access on a mobile device or desktop computer. Collectively the past 35+ years, Jeff and Todd, have been involved in \$2+ billion of commercial real estate, construction and funding transactions. Jeff and Todd support the Caliber Realty – Commercial+ team with integrity and professionalism. Contact Jeff Cline or Todd Hall at Caliber Realty - Commercial + at 480-442-8395 or 480-797-8145.



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