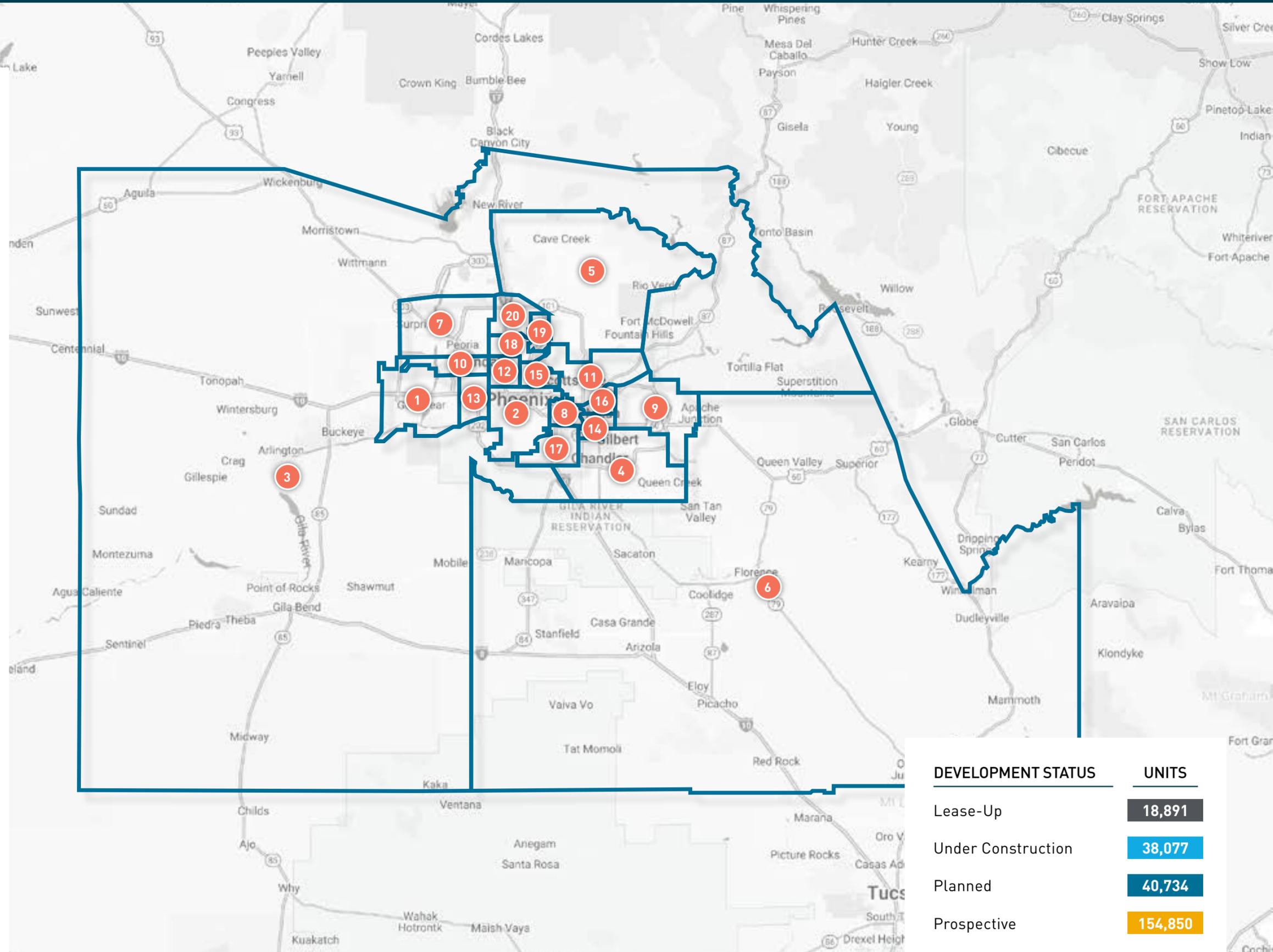


PHOENIX | MULTIFAMILY QUARTERLY PIPELINE MAP

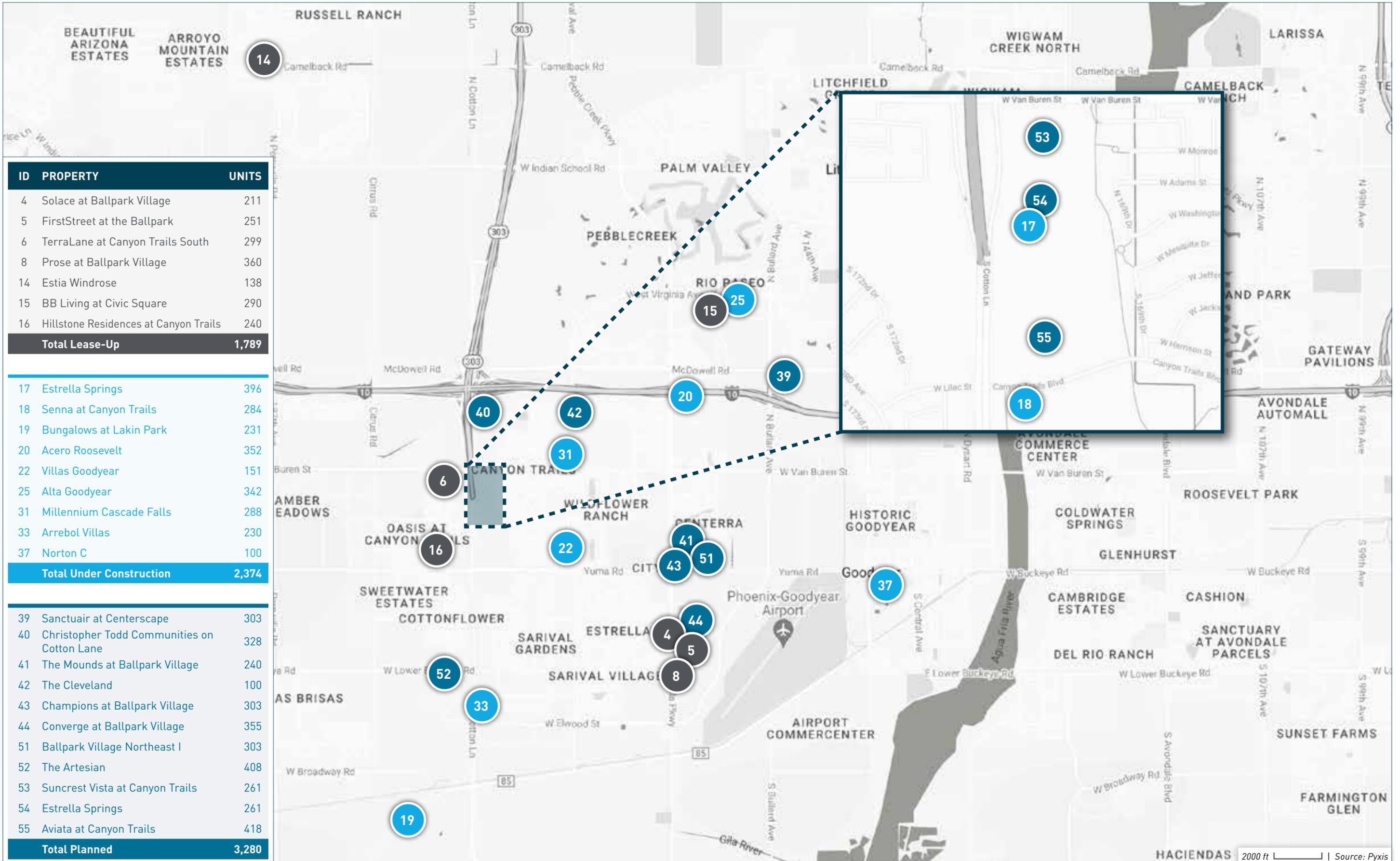
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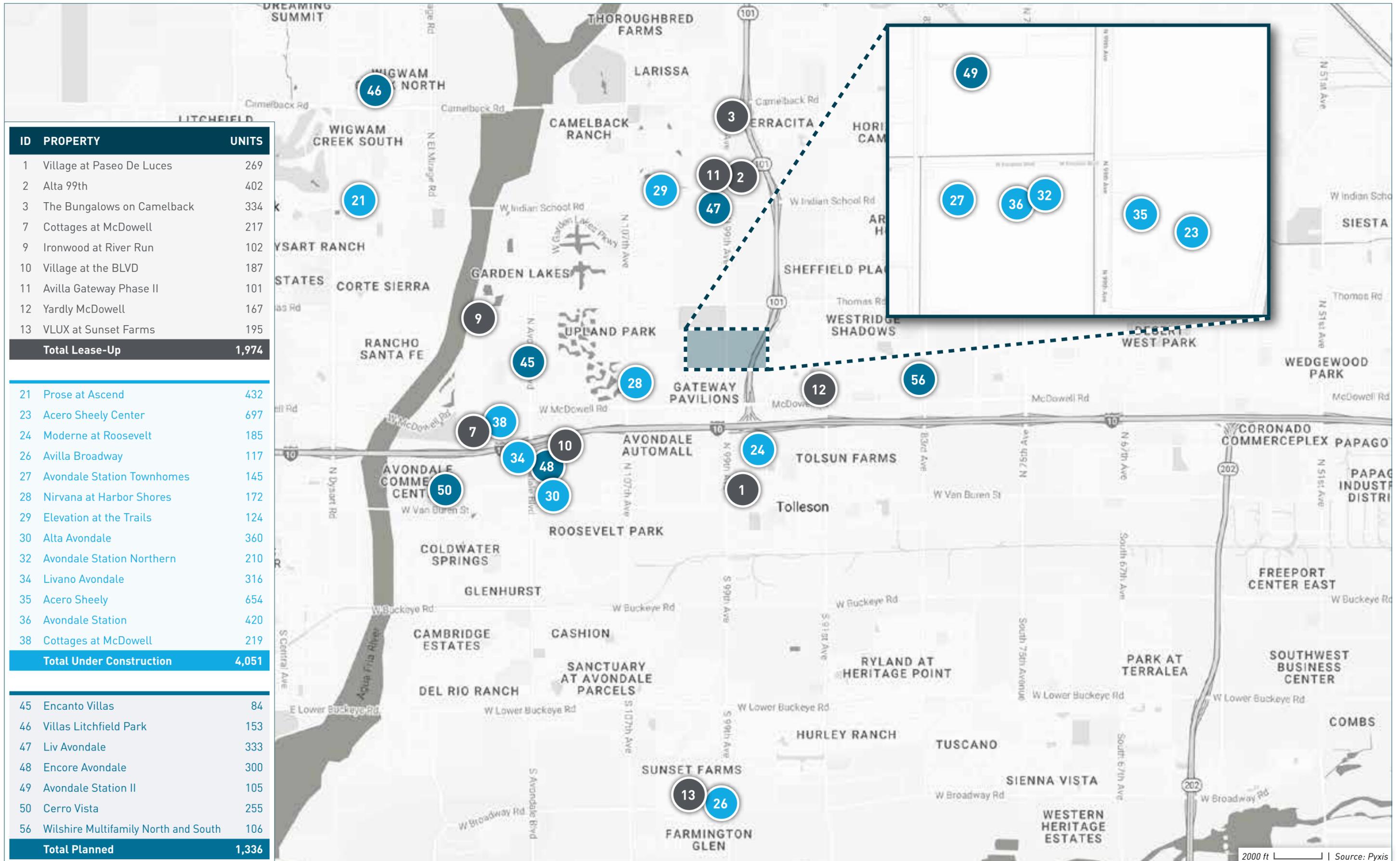
ID	SUBMARKET NAME	PAGE
1	Goodyear / Avondale / Tolleson	2
2	Central Phoenix South	6
3	Maricopa County / Other	10
4	Chandler / Gilbert	14
5	North Scottsdale / Fountain Hills	17
6	Pinal County	21
7	North Glendale / Peoria	26
8	North Tempe	28
9	East Mesa	30
10	Glendale South	32
11	South Scottsdale	34
12	Central Phoenix North	36
13	Maryvale	38
14	South Mesa	40
15	Northeast Phoenix	42
16	West Mesa	44
17	South Tempe / Ahwatukee	46
18	Sunnyslope	48
Other Submarkets		50
19	Paradise Valley	
20	Deer Valley	



DEVELOPMENT STATUS	UNITS
Lease-Up	18,891
Under Construction	38,077
Planned	40,734
Prospective	154,850

Submarkets with less than five total projects in lease-up, under construction, or planned stages are combined on a single map. Maps exclude prospective projects. Submarkets with zero units in the pipeline don't have ID numbers.





GOODYEAR / AVONDALE / TOLLESON SUBMARKET



ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Village at Paseo De Luces	9802 West Van Buren Street	Tolleson	AZ	85353	Lease-Up	269	Goodyear / Avondale / Tolleson	09/30/2024	09/05/2023	08/01/2023
2	Alta 99th	North 99th Avenue & West Indian School Road	Phoenix	AZ	85037	Lease-Up	402	Goodyear / Avondale / Tolleson	03/31/2024	09/01/2023	11/01/2023
3	The Bungalows on Camelback	4747 North 99th Avenue	Phoenix	AZ	85037	Lease-Up	334	Goodyear / Avondale / Tolleson	12/31/2023	08/18/2023	07/01/2023
4	Solace at Ballpark Village	2445 South Estrella Pkwy	Goodyear	AZ	85338	Lease-Up	211	Goodyear / Avondale / Tolleson	11/30/2023	08/14/2023	09/01/2023
5	FirstStreet at the Ballpark	2755 South Estrella Pkwy	Goodyear	AZ	85338	Lease-Up	251	Goodyear / Avondale / Tolleson	05/31/2024	08/01/2023	01/01/2024
6	TerraLane at Canyon Trails South	25 North 173rd Avenue	Goodyear	AZ	85338	Lease-Up	299	Goodyear / Avondale / Tolleson	01/31/2024	07/01/2023	08/01/2023
7	Cottages at McDowell	1350 N 117th Ave	Avondale	AZ	85392	Lease-Up	217	Goodyear / Avondale / Tolleson	01/01/2024	07/01/2023	08/01/2023
8	Prose at Ballpark Village	2999 Estrella Pkwy	Goodyear	AZ	85338	Lease-Up	360	Goodyear / Avondale / Tolleson	05/31/2024	06/16/2023	07/01/2023
9	Ironwood at River Run	11951 W Windsor Ave	Avondale	AZ	85392	Lease-Up	102	Goodyear / Avondale / Tolleson	12/01/2023	06/01/2023	08/01/2023
10	Village at the BLVD	11175 West Roosevelt Road	Avondale	AZ	85323	Lease-Up	187	Goodyear / Avondale / Tolleson	11/30/2023	05/29/2023	07/01/2023
11	Avilla Gateway Phase II	9950 West Indian School Road	Phoenix	AZ	85037	Lease-Up	101	Goodyear / Avondale / Tolleson	12/31/2023	04/17/2023	07/01/2023
12	Yardly McDowell	9200 West McDowell Road	Phoenix	AZ	85037	Lease-Up	167	Goodyear / Avondale / Tolleson	11/30/2023	03/01/2023	05/02/2023
13	VLUX at Sunset Farms	4343 South 103rd Avenue	Tolleson	AZ	85353	Lease-Up	195	Goodyear / Avondale / Tolleson	11/30/2023	02/13/2023	03/02/2023
14	Estia Windrose	18800 West Camelback Road	Litchfield Park	AZ	85340	Lease-Up	138	Goodyear / Avondale / Tolleson	12/31/2023	02/01/2023	04/01/2023
15	BB Living at Civic Square	15125 West Oak Street	Goodyear	AZ	85395	Lease-Up	290	Goodyear / Avondale / Tolleson	08/31/2024	11/14/2022	01/01/2023
16	Hillstone Residences at Canyon Trails	1050 South 173rd Avenue	Goodyear	AZ	85338	Lease-Up	240	Goodyear / Avondale / Tolleson	05/31/2024	07/11/2022	07/01/2022
17	Estrella Springs	W Van Buren St & S Cotton Ln	Goodyear	AZ	85338	Under Construction	396	Goodyear / Avondale / Tolleson	05/01/2026	06/01/2025	08/01/2025
18	Senna at Canyon Trails	Canyon Trails Blvd & South Cotton Lane	Goodyear	AZ	85338	Under Construction	284	Goodyear / Avondale / Tolleson	03/31/2025	01/01/2025	03/01/2025
19	Bungalows at Lakin Park	Atlanta Ave & MC 85	Goodyear	AZ	85338	Under Construction	231	Goodyear / Avondale / Tolleson	07/01/2025	10/01/2024	12/01/2024
20	Acero Roosevelt	N Estrella Pkwy & W Roosevelt St	Goodyear	AZ	85338	Under Construction	352	Goodyear / Avondale / Tolleson	04/01/2025	05/01/2024	07/01/2024
21	Prose at Ascend	12905 West Indian School Road	Avondale	AZ	85392	Under Construction	432	Goodyear / Avondale / Tolleson	12/31/2024	05/01/2024	07/01/2024
22	Villas Goodyear	816 South Sarival Avenue	Goodyear	AZ	85338	Under Construction	151	Goodyear / Avondale / Tolleson	11/30/2024	05/01/2024	08/01/2024
23	Acero Sheely Center	N 99th Ave & W Encanto Blvd	Phoenix	AZ	85037	Under Construction	697	Goodyear / Avondale / Tolleson	09/01/2025	04/01/2024	06/01/2024
24	Moderne at Roosevelt	North 97th Avenue & West Roosevelt Street	Tolleson	AZ	85353	Under Construction	185	Goodyear / Avondale / Tolleson	04/30/2024	04/01/2024	06/01/2024
25	Alta Goodyear	W Encanto Blvd & N 150th Dr	Goodyear	AZ	85395	Under Construction	342	Goodyear / Avondale / Tolleson	01/01/2025	03/01/2024	05/01/2024
26	Avilla Broadway	W Broadway Rd & S 99th Ave	Phoenix	AZ	85353	Under Construction	117	Goodyear / Avondale / Tolleson	10/01/2024	03/01/2024	05/01/2024
27	Avondale Station Townhomes	W Encanto Blvd & N 99th Ave	Avondale	AZ	85392	Under Construction	145	Goodyear / Avondale / Tolleson	09/01/2024	03/01/2024	04/01/2024
28	Nirvana at Harbor Shores	NEC Harbor Shore Blvd & West McDowell Road	Avondale	AZ	85392	Under Construction	172	Goodyear / Avondale / Tolleson	05/31/2024	03/01/2024	05/01/2024
29	Elevation at the Trails	4141 North 104th Drive	Phoenix	AZ	85037	Under Construction	124	Goodyear / Avondale / Tolleson	04/30/2024	03/01/2024	05/01/2024
30	Alta Avondale	11330 West Van Buren Street	Avondale	AZ	85323	Under Construction	360	Goodyear / Avondale / Tolleson	12/31/2024	02/01/2024	04/01/2024
31	Millennium Cascade Falls	16390 West Van Buren Street	Goodyear	AZ	85338	Under Construction	288	Goodyear / Avondale / Tolleson	11/30/2024	02/01/2024	04/01/2024
32	Avondale Station Northern	9901 W Encanto Blvd	Avondale	AZ	85392	Under Construction	210	Goodyear / Avondale / Tolleson	06/01/2024	02/01/2024	04/01/2024
33	Arrebol Villas	NEC South Cotton Lane & West Elwood Street	Goodyear	AZ	85338	Under Construction	230	Goodyear / Avondale / Tolleson	12/31/2024	12/01/2023	02/01/2024
34	Livano Avondale	11575 West Roosevelt Street	Avondale	AZ	85323	Under Construction	316	Goodyear / Avondale / Tolleson	06/30/2024	11/01/2023	01/01/2024

Source: Pyxis

GOODYEAR / AVONDALE / TOLLESON SUBMARKET

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
35	Acero Sheely	2121 North 99th Avenue	Phoenix	AZ	85037	Under Construction	654	Goodyear / Avondale / Tolleson	07/31/2025		
36	Avondale Station	9975 West Encanto Blvd	Avondale	AZ	85392	Under Construction	420	Goodyear / Avondale / Tolleson	12/31/2024		
37	Norton C	551 West Norton Street	Avondale	AZ	85323	Under Construction	100	Goodyear / Avondale / Tolleson	02/29/2024		
38	Cottages at McDowell	1350 North 117th Avenue	Avondale	AZ	85323	Under Construction	219	Goodyear / Avondale / Tolleson	12/31/2023		
39	Sanctuar at Centerscape	I-10 & N Bullard Ave	Goodyear	AZ	85395	Planned	303	Goodyear / Avondale / Tolleson	10/01/2025	11/01/2024	01/01/2025
40	Christopher Todd Communities on Cotton Lane	North Cotton Lane & West Garfield Street	Goodyear	AZ	85338	Planned	328	Goodyear / Avondale / Tolleson	08/01/2025	09/01/2024	10/01/2024
41	The Mounds at Ballpark Village	W Goodyear Blvd N & Estrella Pkwy	Goodyear	AZ	85338	Planned	240	Goodyear / Avondale / Tolleson	07/01/2025	09/01/2024	11/01/2024
42	The Cleveland	West Portland Street & North Sarival Avenue	Goodyear	AZ	85338	Planned	100	Goodyear / Avondale / Tolleson	06/01/2025	09/01/2024	11/01/2024
43	Champions at Ballpark Village	W Yuma Rd & Estrella Pkwy	Goodyear	AZ	85338	Planned	303	Goodyear / Avondale / Tolleson	11/01/2025	08/01/2024	10/01/2024
44	Converge at Ballpark Village	15355 West Lower Buckeye Pkwy	Goodyear	AZ	85338	Planned	355	Goodyear / Avondale / Tolleson	10/01/2025	07/01/2024	09/01/2024
45	Encanto Villas	North Avondale Blvd & West Encanto Blvd	Avondale	AZ	85392	Planned	84	Goodyear / Avondale / Tolleson	10/01/2024	06/01/2024	08/01/2024
46	Villas Litchfield Park	12730 West Camelback Road	Litchfield Park	AZ	85340	Planned	153	Goodyear / Avondale / Tolleson	12/01/2024	05/01/2024	08/01/2024
47	Liv Avondale	SWC North 99th Avenue & West Indian School Road	Avondale	AZ	85392	Planned	333	Goodyear / Avondale / Tolleson	02/01/2025	03/01/2024	05/01/2024
48	Encore Avondale	North Park Avenue & West Roosevelt Street	Avondale	AZ	85323	Planned	300	Goodyear / Avondale / Tolleson			
49	Avondale Station II	North 99th Avenue & West Encanto Blvd	Avondale	AZ	85392	Planned	105	Goodyear / Avondale / Tolleson			
50	Cerro Vista	12116 West Van Buren Street	Avondale	AZ	85323	Planned	255	Goodyear / Avondale / Tolleson			
51	Ballpark Village Northeast I	875 South Estrella Pkwy	Goodyear	AZ	85338	Planned	303	Goodyear / Avondale / Tolleson			
52	The Artesian	South 173rd Avenue & West Lower Buckeye Road	Goodyear	AZ	85338	Planned	408	Goodyear / Avondale / Tolleson			
53	Suncrest Vista at Canyon Trails	SEC North Cotton Lane & West Van Buren Street	Goodyear	AZ	85338	Planned	261	Goodyear / Avondale / Tolleson			
54	Estrella Springs	SEC North Cotton Lane & West Van Buren Street	Goodyear	AZ	85338	Planned	261	Goodyear / Avondale / Tolleson			
55	Aviata at Canyon Trails	NEC Canyon Trails Blvd & South Cotton Lane	Goodyear	AZ	85338	Planned	418	Goodyear / Avondale / Tolleson			
56	Wilshire Multifamily North and South	1844 North 83rd Avenue	Phoenix	AZ	85037	Planned	106	Goodyear / Avondale / Tolleson			

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 14,804

SUBMARKET AT A GLANCE



Lease-Up
3,763 Units



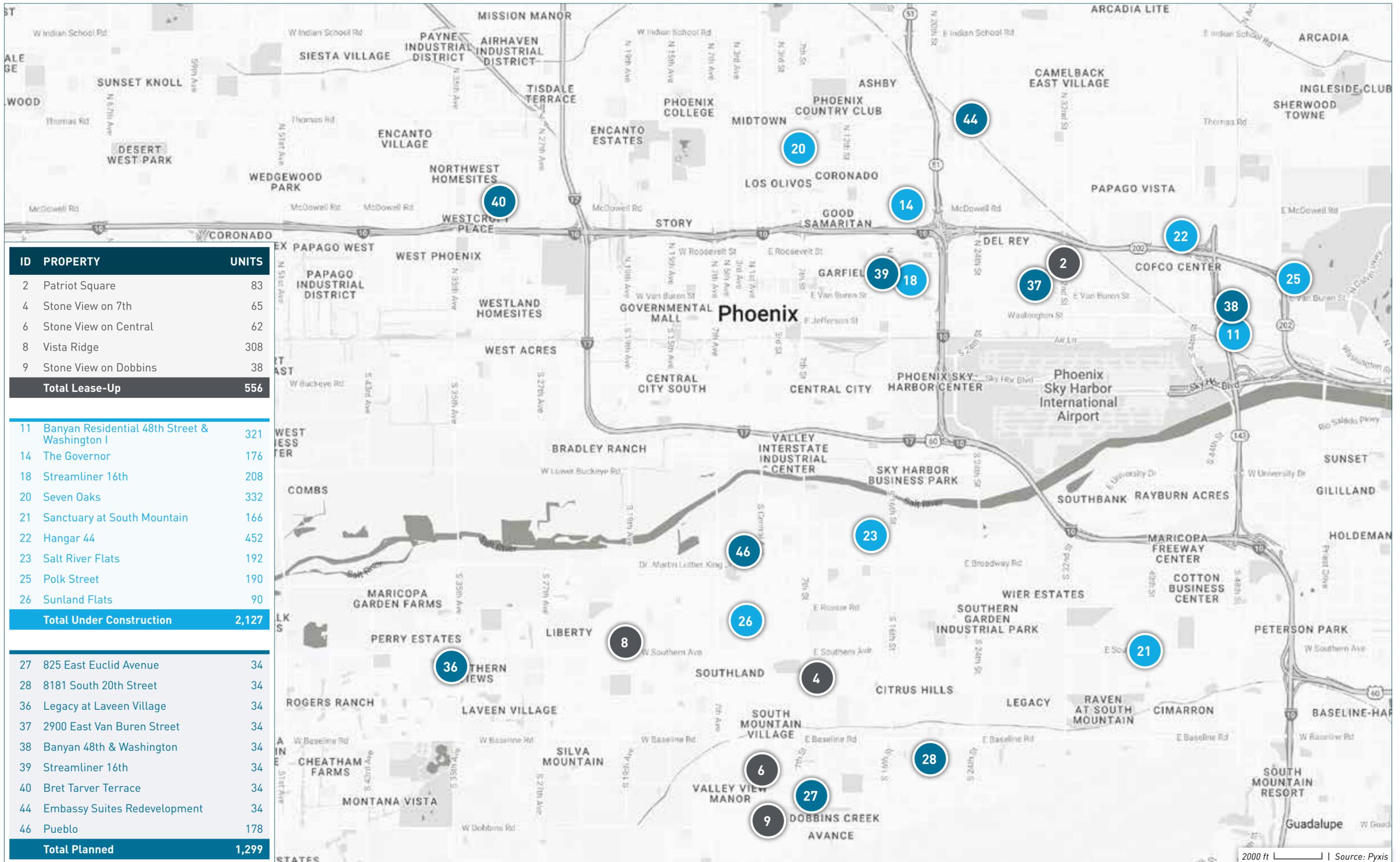
Under Construction
6,425 Units



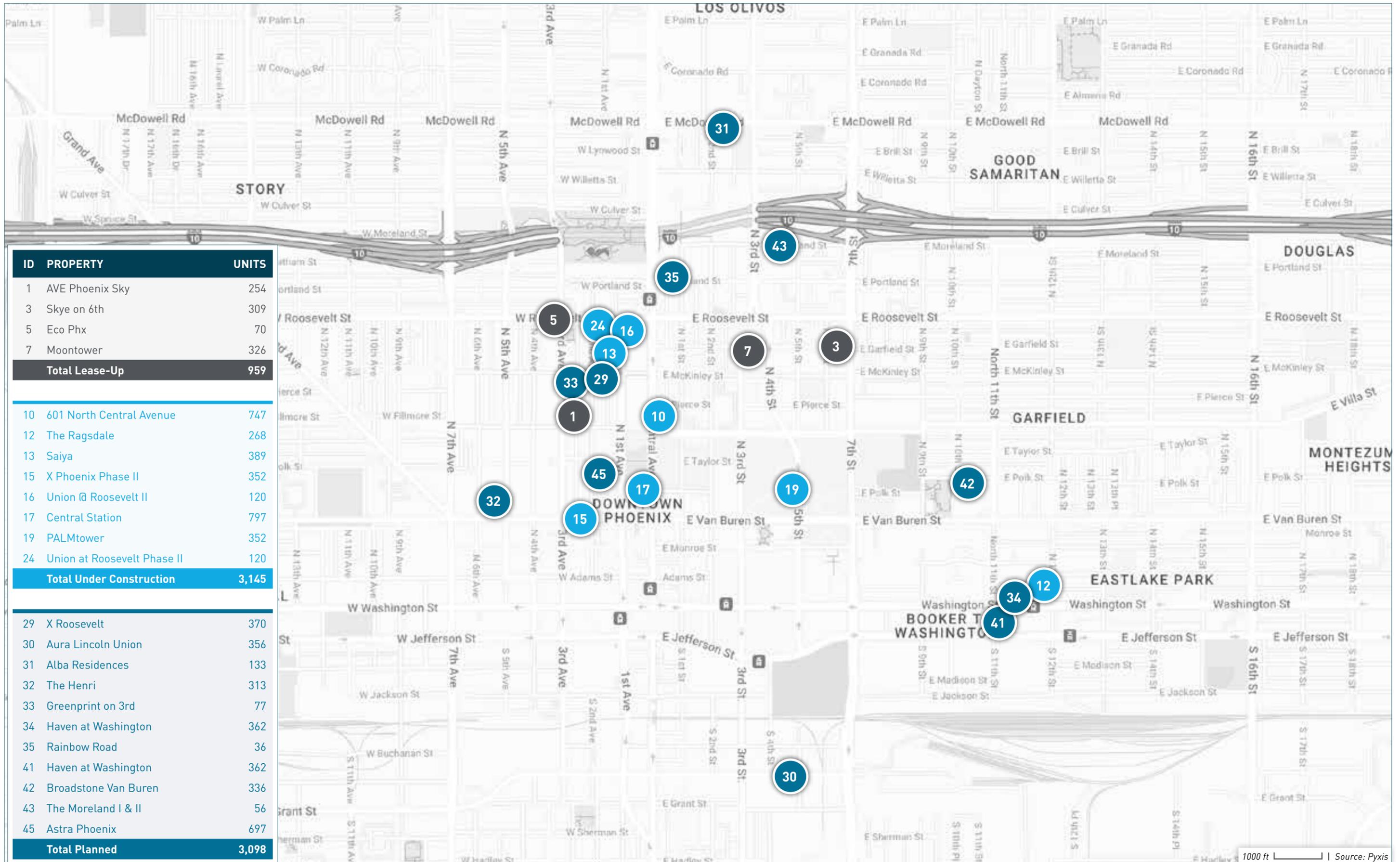
Planned
4,616 Units



Prospective
10,416 Units



2000 ft | Source: Pyxis



1000 ft | Source: Pyxis

CENTRAL PHOENIX SOUTH SUBMARKET



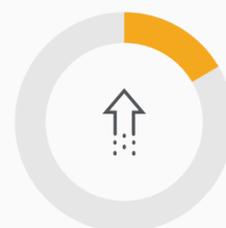
ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	AVE Phoenix Sky	601 North 3rd Avenue	Phoenix	AZ	85003	Lease-Up	254	Central Phoenix South	01/31/2024	09/01/2023	10/01/2023
2	Patriot Square	640 North 32nd Street	Phoenix	AZ	85008	Lease-Up	83	Central Phoenix South	11/30/2023	09/01/2023	10/01/2023
3	Skye on 6th	817 North 6th Street	Phoenix	AZ	85004	Lease-Up	309	Central Phoenix South	11/30/2023	08/14/2023	09/01/2023
4	Stone View on 7th	734 East Apollo Road	Phoenix	AZ	85042	Lease-Up	65	Central Phoenix South	10/31/2023	08/01/2023	06/01/2023
5	Eco Phx	301 West Roosevelt Street	Phoenix	AZ	85003	Lease-Up	70	Central Phoenix South	10/31/2023	07/01/2023	08/01/2023
6	Stone View on Central	8350 S Central Ave	Phoenix	AZ	85042	Lease-Up	62	Central Phoenix South	03/01/2024	06/01/2023	07/01/2023
7	Moontower	811 North 3rd Street	Phoenix	AZ	85004	Lease-Up	326	Central Phoenix South	10/31/2023	05/23/2023	09/01/2023
8	Vista Ridge	2050 West Southern Avenue	Phoenix	AZ	85041	Lease-Up	308	Central Phoenix South	10/31/2023	04/08/2023	
9	Stone View on Dobbins	11 E Dobbins Rd	Phoenix	AZ	85042	Lease-Up	38	Central Phoenix South	01/01/2024	03/01/2023	04/01/2023
10	601 North Central Avenue	601 North Central Avenue	Phoenix	AZ	85004	Under Construction	747	Central Phoenix South	06/30/2025	01/01/2025	03/01/2025
11	Banyan Residential 48th Street & Washington I	N 48th St & E Washington St	Phoenix	AZ	85034	Under Construction	321	Central Phoenix South	08/01/2025	11/01/2024	12/01/2024
12	The Ragsdale	NWC North 12th Street & East Washington Street	Phoenix	AZ	85034	Under Construction	268	Central Phoenix South	03/31/2025	08/01/2024	10/01/2024
13	Saiya	802 North 1st Avenue	Phoenix	AZ	85003	Under Construction	389	Central Phoenix South	01/31/2025	07/01/2024	09/01/2024
14	The Governor	1717 East McDowell Road	Phoenix	AZ	85006	Under Construction	176	Central Phoenix South	09/30/2024	05/01/2024	08/01/2024
15	X Phoenix Phase II	200 West Monroe Street	Phoenix	AZ	85003	Under Construction	352	Central Phoenix South	09/30/2024	05/01/2024	07/01/2024
16	Union @ Roosevelt II	1st Ave & W Roosevelt St	Phoenix	AZ	85003	Under Construction	120	Central Phoenix South	08/01/2024	05/01/2024	06/01/2024
17	Central Station	300 North Central Avenue	Phoenix	AZ	85004	Under Construction	797	Central Phoenix South	12/31/2024	04/01/2024	06/01/2024
18	Streamliner 16th	1616 E Polk St	Phoenix	AZ	85006	Under Construction	208	Central Phoenix South	11/01/2024	03/01/2024	04/01/2024
19	PALMtower	440 E Van Buren St	Phoenix	AZ	85004	Under Construction	352	Central Phoenix South	07/01/2024	03/01/2024	05/01/2024
20	Seven Oaks	North 7th Street & East Oak Street	Phoenix	AZ	85004	Under Construction	332	Central Phoenix South	04/30/2024	02/01/2024	04/01/2024
21	Sanctuary at South Mountain	South 40th Street & East Southern Avenue	Phoenix	AZ	85042	Under Construction	166	Central Phoenix South	07/31/2024	12/01/2023	02/01/2024
22	Hangar 44	1000 North 44th Street	Phoenix	AZ	85008	Under Construction	452	Central Phoenix South	03/31/2024	10/01/2023	12/01/2023
23	Salt River Flats	4000 South 14th Street	Phoenix	AZ	85040	Under Construction	192	Central Phoenix South	05/31/2024		
24	Union at Roosevelt Phase II	888 North 1st Avenue	Phoenix	AZ	85003	Under Construction	120	Central Phoenix South	05/31/2024		
25	Polk Street	5300 East Polk Street	Phoenix	AZ	85008	Under Construction	190	Central Phoenix South	05/31/2024		
26	Sunland Flats	225 West Sunland Avenue	Phoenix	AZ	85041	Under Construction	90	Central Phoenix South	11/30/2023		
27	825 East Euclid Avenue	825 East Euclid Avenue	Phoenix	AZ	85042	Planned	84	Central Phoenix South	10/01/2025	04/01/2025	06/01/2025
28	8181 South 20th Street	8181 South 20th Street	Phoenix	AZ	85042	Planned	100	Central Phoenix South	10/01/2025	04/01/2025	06/01/2025
29	X Roosevelt	625 North 2nd Avenue	Phoenix	AZ	85003	Planned	370	Central Phoenix South	09/01/2025	04/01/2025	07/01/2025
30	Aura Lincoln Union	S 5th St & E Lincoln St	Phoenix	AZ	85004	Planned	356	Central Phoenix South	11/01/2025	03/01/2025	05/01/2025
31	Alba Residences	207 E McDowell Rd	Phoenix	AZ	85004	Planned	133	Central Phoenix South	07/01/2025	02/01/2025	05/01/2025
32	The Henri	502 West Van Buren Street	Phoenix	AZ	85003	Planned	313	Central Phoenix South	07/01/2025	12/01/2024	02/01/2025
33	Greenprint on 3rd	629 N 3rd Ave	Phoenix	AZ	85003	Planned	77	Central Phoenix South	04/01/2025	10/01/2024	12/01/2024
34	Haven at Washington	1111 W Washington St	Phoenix	AZ	85034	Planned	362	Central Phoenix South	07/01/2025	08/01/2024	10/01/2024
35	Rainbow Road	1030 N 1st St	Phoenix	AZ	85004	Planned	36	Central Phoenix South	02/01/2025	08/01/2024	10/01/2024

Source: Pyxis

CENTRAL PHOENIX SOUTH SUBMARKET

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
36	Legacy at Laveen Village	South 35th Avenue & West Lydia Lane	Phoenix	AZ	85041	Planned	172	Central Phoenix South	03/01/2025	02/01/2024	04/01/2024
37	2900 East Van Buren Street	2900 East Van Buren Street	Phoenix	AZ	85008	Planned	66	Central Phoenix South			
38	Banyan 48th & Washington	4775 East Washington Street	Phoenix	AZ	85034	Planned	320	Central Phoenix South			
39	Streamliner 16th	NEC North 16th Street & East Polk Street	Phoenix	AZ	85006	Planned	100	Central Phoenix South			
40	Bret Tarver Terrace	3101 West McDowell Road	Phoenix	AZ	85009	Planned	96	Central Phoenix South			
41	Haven at Washington	1111 East Washington Street	Phoenix	AZ	85034	Planned	362	Central Phoenix South			
42	Broadstone Van Buren	1010 East Van Buren Street	Phoenix	AZ	85006	Planned	336	Central Phoenix South			
43	The Moreland I & II	1125 North 3rd Street	Phoenix	AZ	85004	Planned	56	Central Phoenix South			
44	Embassy Suites Redevelopment	2333 East Thomas Road	Phoenix	AZ	85016	Planned	200	Central Phoenix South			
45	Astra Phoenix	333 North 2nd Avenue	Phoenix	AZ	85003	Planned	697	Central Phoenix South			
46	Pueblo	316 West Broadway Road	Phoenix	AZ	85041	Planned	161	Central Phoenix South			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							11,184				

SUBMARKET AT A GLANCE



Lease-Up
1,515 Units



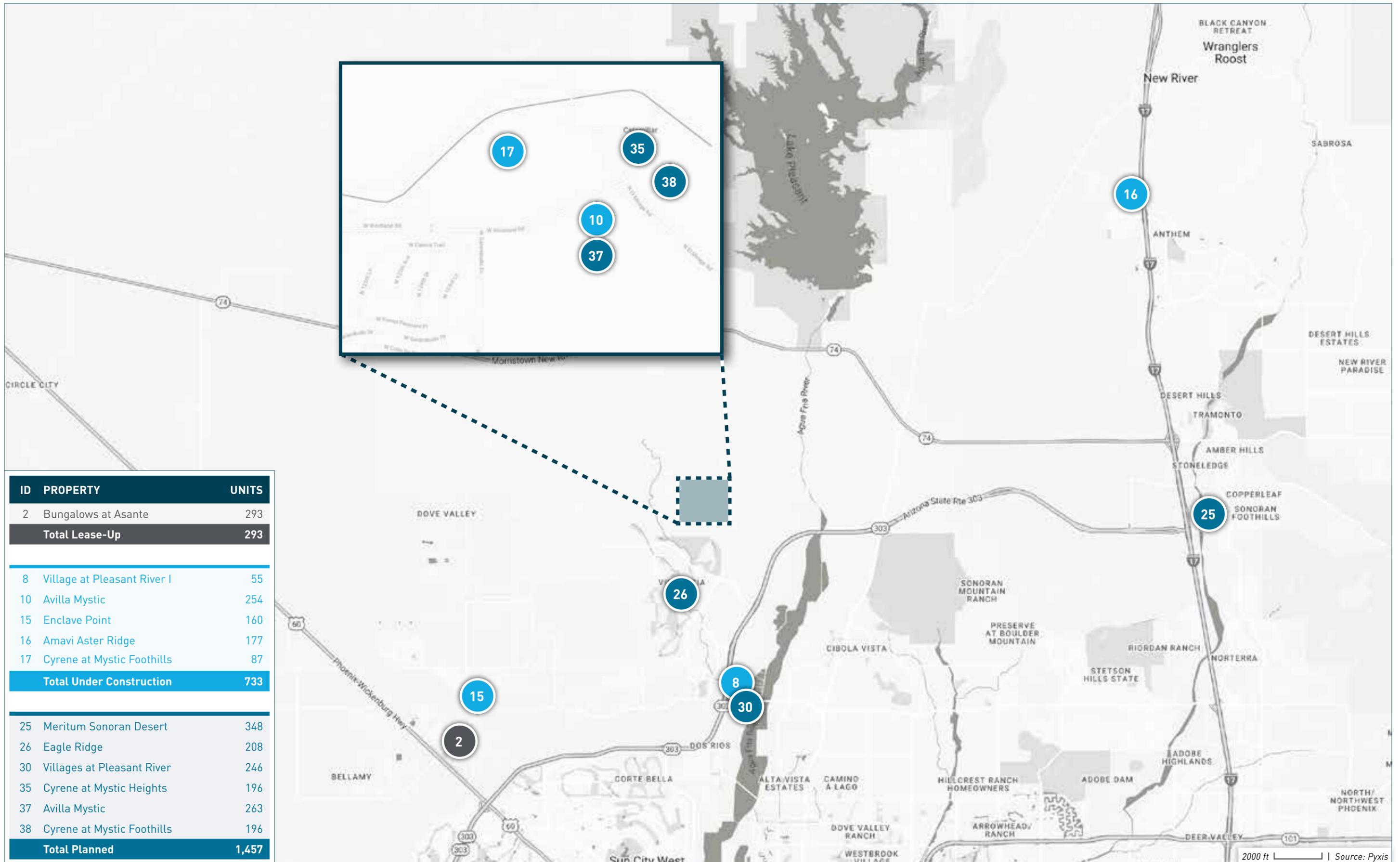
Under Construction
5,272 Units

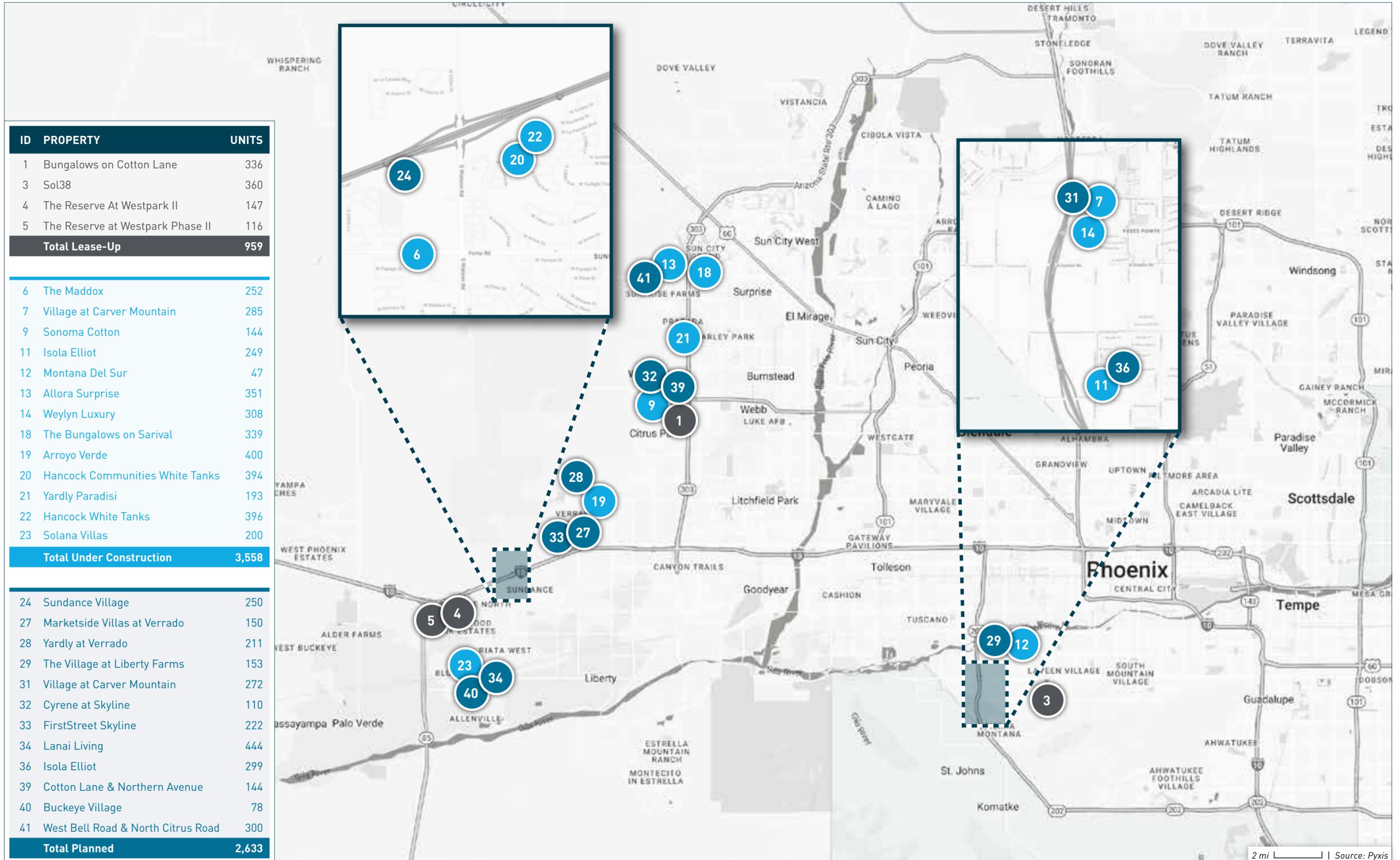


Planned
4,397 Units



Prospective
13,957 Units





ID	PROPERTY	UNITS
1	Bungalows on Cotton Lane	336
3	Sol38	360
4	The Reserve At Westpark II	147
5	The Reserve at Westpark Phase II	116
Total Lease-Up		959
6	The Maddox	252
7	Village at Carver Mountain	285
9	Sonoma Cotton	144
11	Isola Elliot	249
12	Montana Del Sur	47
13	Allora Surprise	351
14	Weylyn Luxury	308
18	The Bungalows on Sarival	339
19	Arroyo Verde	400
20	Hancock Communities White Tanks	394
21	Yardly Paradisi	193
22	Hancock White Tanks	396
23	Solana Villas	200
Total Under Construction		3,558
24	Sundance Village	250
27	Marketside Villas at Verrado	150
28	Yardly at Verrado	211
29	The Village at Liberty Farms	153
31	Village at Carver Mountain	272
32	Cyrene at Skyline	110
33	FirstStreet Skyline	222
34	Lanai Living	444
36	Isola Elliot	299
39	Cotton Lane & Northern Avenue	144
40	Buckeye Village	78
41	West Bell Road & North Citrus Road	300
Total Planned		2,633

2 mi | Source: Pyxis

MARICOPA COUNTY / OTHER SUBMARKET

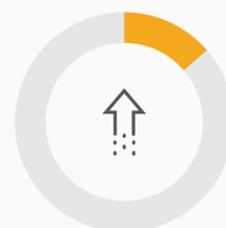


ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Bungalows on Cotton Lane	North Cotton Lane & West Orangewood Avenue	Glendale	AZ	85355	Lease-Up	336	Maricopa County / Other	12/31/2023	09/01/2023	10/01/2023
2	Bungalows at Asante	16630 North Pat Tillman Blvd	Surprise	AZ	85387	Lease-Up	293	Maricopa County / Other	01/31/2024	08/25/2023	08/01/2023
3	Sol38	3875 West Dobbins Road	Laveen	AZ	85339	Lease-Up	360	Maricopa County / Other	10/31/2024	07/20/2023	12/01/2023
4	The Reserve At Westpark II	26013 W Miami St	Buckeye	AZ	85326	Lease-Up	147	Maricopa County / Other	11/01/2023	06/01/2023	06/02/2023
5	The Reserve at Westpark Phase II	25931 West Elwood Street	Buckeye	AZ	85326	Lease-Up	116	Maricopa County / Other	02/29/2024	05/18/2020	
6	The Maddox	23683 West Yuma Road	Buckeye	AZ	85326	Under Construction	252	Maricopa County / Other	12/31/2024	09/01/2024	10/01/2024
7	Village at Carver Mountain	W South Mountain Ave & S 59th Ave	Laveen Village	AZ	85339	Under Construction	285	Maricopa County / Other	03/01/2025	05/01/2024	07/01/2024
8	Village at Pleasant River I	W Happy Valley Pkwy & N 115th Ave	Peoria	AZ	85383	Under Construction	55	Maricopa County / Other	02/01/2025	04/01/2024	06/01/2024
9	Sonoma Cotton	W Northern Ave & N Cotton Ln	Glendale	AZ	85355	Under Construction	144	Maricopa County / Other	01/01/2025	04/01/2024	06/01/2024
10	Avilla Mystic	N Westland Rd & N El Mirage Rd	Peoria	AZ	85383	Under Construction	254	Maricopa County / Other	12/01/2024	04/01/2024	06/01/2024
11	Isola Elliot	W Elliot Rd & S 59th Ave	Laveen Village	AZ	85339	Under Construction	249	Maricopa County / Other	09/01/2024	04/01/2024	06/01/2024
12	Montana Del Sur	W Southern Ave & S 47th Ave	Laveen Village	AZ	85339	Under Construction	47	Maricopa County / Other	08/01/2024	03/01/2024	05/01/2024
13	Allora Surprise	17785 West Bell Road	Surprise	AZ	85388	Under Construction	351	Maricopa County / Other	12/31/2024	02/01/2024	04/01/2024
14	Weylyn Luxury	8950 South 59th Avenue	Laveen Village	AZ	85339	Under Construction	308	Maricopa County / Other	11/30/2024	01/01/2024	03/01/2024
15	Enclave Point	N 163rd Ave & W Happy Valley Rd	Surprise	AZ	85387	Under Construction	160	Maricopa County / Other	10/01/2024	01/01/2024	03/01/2024
16	Amavi Aster Ridge	4288 West Denali Lane	Phoenix	AZ	85087	Under Construction	177	Maricopa County / Other	11/30/2024	12/01/2023	02/01/2024
17	Cyrene at Mystic Foothills	W Westland Rd & N El Mirage Rd	Peoria	AZ	85383	Under Construction	87	Maricopa County / Other	07/01/2024	12/01/2023	02/01/2024
18	The Bungalows on Sarival	SEC West Bell Road & North Sarival Road	Surprise	AZ	85347	Under Construction	339	Maricopa County / Other	05/31/2024	12/01/2023	02/01/2024
19	Arroyo Verde	W Osborn Rd & N 199th Ave	Pasqualetti Mountain Ranch	AZ	85396	Under Construction	400	Maricopa County / Other	04/01/2024	12/01/2023	02/01/2024
20	Hancock Communities White Tanks	S 230th St & N Sundance Pkwy	Buckeye	AZ	85326	Under Construction	394	Maricopa County / Other	08/01/2024	11/01/2023	01/01/2024
21	Yardly Paradisi	SWC Loop 303 & West Cactus Road	Surprise	AZ	85388	Under Construction	193	Maricopa County / Other	04/30/2024	11/01/2023	01/01/2024
22	Hancock White Tanks	South 231st Lane & North Sundance Pkwy	Buckeye	AZ	85326	Under Construction	396	Maricopa County / Other	12/31/2024		
23	Solana Villas	25201 West MC 85	Buckeye	AZ	85326	Under Construction	200	Maricopa County / Other	07/31/2024		
24	Sundance Village	AZ-10 & S Watson Rd	Buckeye	AZ	85326	Planned	250	Maricopa County / Other	10/01/2025	12/01/2024	02/01/2025
25	Meritum Sonoran Desert	North 29th Avenue & Sonoran Desert Drive	Phoenix	AZ	85085	Planned	348	Maricopa County / Other	07/01/2025	08/01/2024	10/01/2024
26	Eagle Ridge	28851 North Vistancia Blvd	Peoria	AZ	85383	Planned	208	Maricopa County / Other	04/01/2025	06/01/2024	08/01/2024
27	Marketside Villas at Verrado	21045 West McDowell Road	Buckeye	AZ	85396	Planned	150	Maricopa County / Other	01/01/2025	06/01/2024	08/01/2024
28	Yardly at Verrado	SEC West Indian School Road & North Verrado Way	Buckeye	AZ	85396	Planned	211	Maricopa County / Other	03/01/2025	05/01/2024	07/01/2024
29	The Village at Liberty Farms	4952 West Southern Avenue	Laveen	AZ	85339	Planned	153	Maricopa County / Other	08/01/2024	02/01/2024	04/01/2024
30	Villages at Pleasant River	SEC North 115th Avenue & West Happy Valley Pkwy	Peoria	AZ	85383	Planned	246	Maricopa County / Other			
31	Village at Carver Mountain	SWC South 59th Avenue & West South Mountain Avenue	Laveen	AZ	85339	Planned	272	Maricopa County / Other			
32	Cyrene at Skyline	18096 West Olive Avenue	Waddell	AZ	85355	Planned	110	Maricopa County / Other			

Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
33	FirstStreet Skyline	West McDowell Road & North Sienna Hls Pkwy	Buckeye	AZ	85396	Planned	222	Maricopa County / Other			
34	Lanai Living	South Apache Road & Monroe Avenue	Buckeye	AZ	85326	Planned	444	Maricopa County / Other			
35	Cyrene at Mystic Heights	North El Mirage Road & West Westland Road	Peoria	AZ	85383	Planned	196	Maricopa County / Other			
36	Isola Elliot	NEC South 59th Avenue & West Elliot Road	Laveen	AZ	85339	Planned	299	Maricopa County / Other			
37	Avilla Mystic	North El Mirage Road & West Westland Road	Peoria	AZ	85383	Planned	263	Maricopa County / Other			
38	Cyrene at Mystic Foothills	North El Mirage Road & West Westland Road	Peoria	AZ	85383	Planned	196	Maricopa County / Other			
39	Cotton Lane & Northern Avenue	North Cotton Lane & West Northern Avenue	Glendale	AZ	85355	Planned	144	Maricopa County / Other			
40	Buckeye Village	SWC South 4th Street & East Centre Avenue	Buckeye	AZ	85326	Planned	78	Maricopa County / Other			
41	West Bell Road & North Citrus Road	SWC West Bell Road & North Citrus Road	Surprise	AZ	85388	Planned	300	Maricopa County / Other			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							9,633				

SUBMARKET AT A GLANCE



Lease-Up
1,252 Units



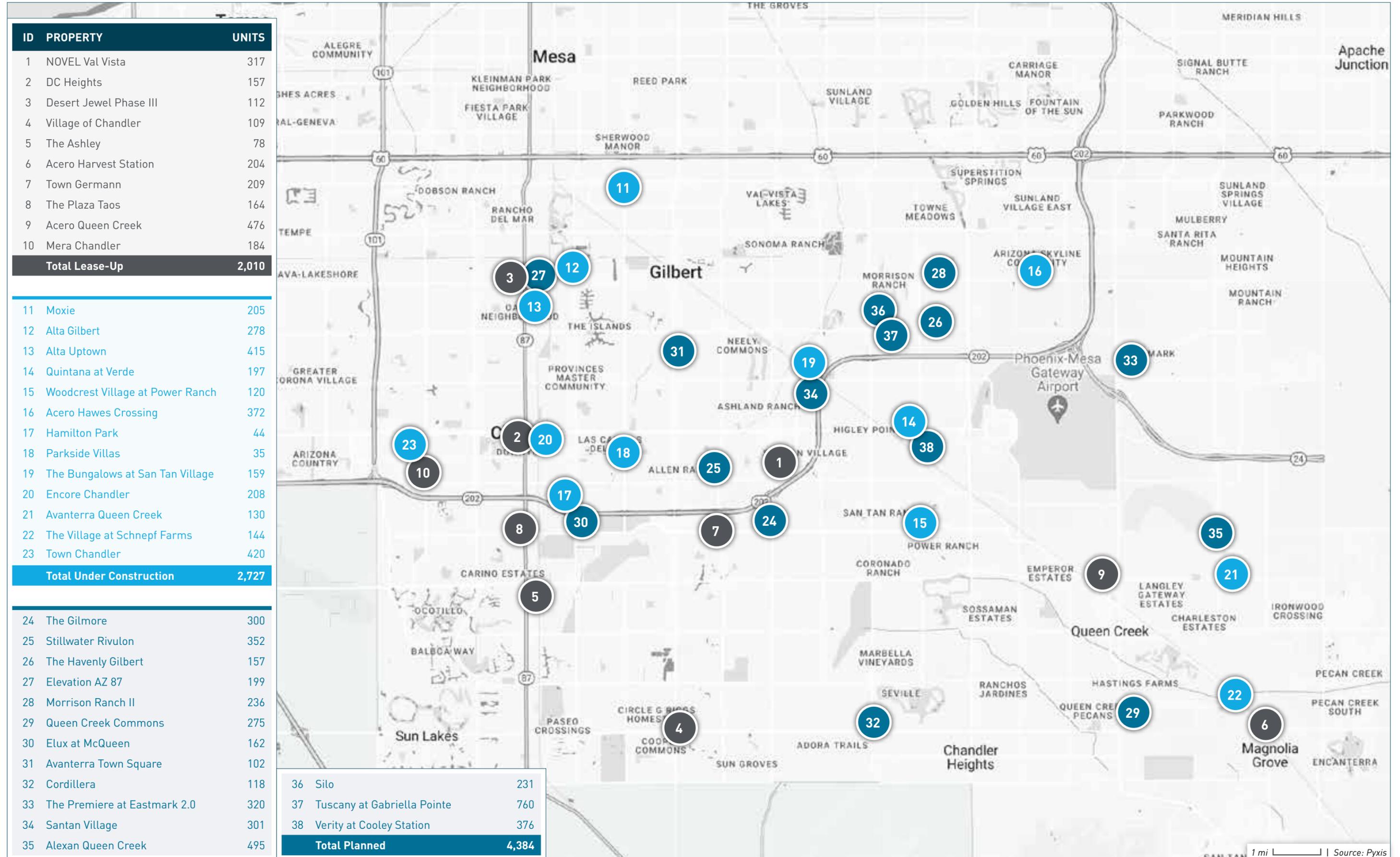
Under Construction
4,291 Units



Planned
4,090 Units



Prospective
21,707 Units



CHANDLER / GILBERT SUBMARKET



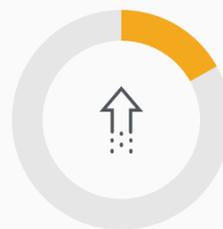
Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	NOVEL Val Vista	1727 East Pecos Road	Gilbert	AZ	85297	Lease-Up	317	Chandler / Gilbert	12/31/2023	09/01/2023	10/01/2023
2	DC Heights	222 West Boston Street	Chandler	AZ	85225	Lease-Up	157	Chandler / Gilbert	11/30/2023	09/01/2023	10/01/2023
3	Desert Jewel Phase III	2800 North Arizona Avenue	Chandler	AZ	85225	Lease-Up	112	Chandler / Gilbert	10/31/2023	09/01/2023	10/01/2023
4	Village of Chandler	6075 South Gilbert Road	Chandler	AZ	85249	Lease-Up	109	Chandler / Gilbert	12/31/2023	08/18/2023	09/01/2023
5	The Ashley	155 E Appleby Rd	Chandler	AZ	85286	Lease-Up	78	Chandler / Gilbert	05/01/2024	07/01/2023	08/01/2023
6	Acero Harvest Station	37363 North Gary Road	Queen Creek	AZ	85142	Lease-Up	204	Chandler / Gilbert	01/31/2024	06/05/2023	08/01/2023
7	Town Germann	4111 South Silverado Street	Gilbert	AZ	85297	Lease-Up	209	Chandler / Gilbert	01/31/2024	04/17/2023	06/01/2023
8	The Plaza Taos	1900 South Arizona Avenue	Chandler	AZ	85286	Lease-Up	164	Chandler / Gilbert	12/31/2023	03/01/2023	06/01/2023
9	Acero Queen Creek	20588 South Ellsworth Loop Road	Queen Creek	AZ	85142	Lease-Up	476	Chandler / Gilbert	11/30/2023	09/18/2022	11/01/2022
10	Mera Chandler	2050 West Pecos Road	Chandler	AZ	85224	Lease-Up	184	Chandler / Gilbert	03/31/2024	04/18/2022	
11	Moxie	1400 North Cooper Road	Gilbert	AZ	85233	Under Construction	205	Chandler / Gilbert	12/31/2024	05/01/2024	06/01/2024
12	Alta Gilbert	40 North McQueen Road	Gilbert	AZ	85233	Under Construction	278	Chandler / Gilbert	11/30/2024	04/01/2024	07/01/2024
13	Alta Uptown	E Corporate Pl & N Arizona Ave	Chandler	AZ	85225	Under Construction	415	Chandler / Gilbert	08/01/2025	03/01/2024	05/01/2024
14	Quintana at Verde	2515 South Verde Drive	Gilbert	AZ	85295	Under Construction	197	Chandler / Gilbert	05/31/2024	02/01/2024	05/01/2024
15	Woodcrest Village at Power Ranch	4053 South Ranch House Pkwy	Gilbert	AZ	85297	Under Construction	120	Chandler / Gilbert	02/29/2024	02/01/2024	05/01/2024
16	Acero Hawes Crossing	3646 East Elliot Road	Mesa	AZ	85212	Under Construction	372	Chandler / Gilbert	07/31/2024	01/01/2024	03/01/2024
17	Hamilton Park	S McQueen Rd & E Willis Rd	Chandler	AZ	85286	Under Construction	44	Chandler / Gilbert	07/01/2024	01/01/2024	03/01/2024
18	Parkside Villas	S Cooper Rd & E Kempton Rd	Chandler	AZ	85225	Under Construction	35	Chandler / Gilbert	07/01/2024	01/01/2024	03/01/2024
19	The Bungalows at San Tan Village	2120 East Ray Road	Gilbert	AZ	85296	Under Construction	159	Chandler / Gilbert	02/29/2024	12/01/2023	01/01/2024
20	Encore Chandler	100 South Nevada Street	Chandler	AZ	85225	Under Construction	208	Chandler / Gilbert	02/29/2024	12/01/2023	01/01/2024
21	Avanterra Queen Creek	22535 East Queen Creek Road	Queen Creek	AZ	85142	Under Construction	130	Chandler / Gilbert	03/31/2024	11/01/2023	01/01/2024
22	The Village at Schnepf Farms	NWC East Cloud Road & South Rittenhouse Road	Queen Creek	AZ	85142	Under Construction	144	Chandler / Gilbert	05/31/2024	10/01/2023	12/01/2023
23	Town Chandler	2375 West Frye Road	Chandler	AZ	85224	Under Construction	420	Chandler / Gilbert	01/31/2024	10/01/2023	12/01/2023
24	The Gilmore	3877 S Quartz St	Gilbert	AZ	85297	Planned	300	Chandler / Gilbert	09/01/2025	10/01/2024	12/01/2024
25	Stillwater Rivulon	SWC South Lindsay Road & East Pecos Road	Gilbert	AZ	85295	Planned	352	Chandler / Gilbert	08/01/2025	10/01/2024	12/01/2024
26	The Havenly Gilbert	South Sanders Street & East Warner Road	Gilbert	AZ	85296	Planned	157	Chandler / Gilbert	06/01/2025	09/01/2024	11/01/2024
27	Elevation AZ 87	North Arizona Avenue & West Elliot Road	Chandler	AZ	85225	Planned	199	Chandler / Gilbert	06/01/2025	09/01/2024	11/01/2024
28	Morrison Ranch II	SEC South Beebe Street & East Elliot Road	Gilbert	AZ	85234	Planned	236	Chandler / Gilbert	06/01/2025	08/01/2024	10/01/2024
29	Queen Creek Commons	South Ellsworth Road & East Riggs Road	Queen Creek	AZ	85142	Planned	275	Chandler / Gilbert	08/01/2024	03/01/2024	06/01/2024
30	Elux at McQueen	SEC South McQueen Road & Santan Fwy	Chandler	AZ	85286	Planned	162	Chandler / Gilbert	08/01/2024	01/01/2024	03/01/2024
31	Avanterra Town Square	1269 South Gilbert Road	Gilbert	AZ	85296	Planned	102	Chandler / Gilbert	03/01/2024		
32	Cordillera	South Higley Road & East Riggs Road	Gilbert	AZ	85142	Planned	118	Chandler / Gilbert			

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
33	The Premiere at Eastmark 2.0	SEC South Ellsworth Road & East Point Twenty-Two Blvd	Mesa	AZ	85212	Planned	320	Chandler / Gilbert			
34	Santan Village	1835 South Santan Village Pkwy	Gilbert	AZ	85295	Planned	301	Chandler / Gilbert			
35	Alexan Queen Creek	SWC East Germann Road & Signal Butte Road	Queen Creek	AZ	85142	Planned	495	Chandler / Gilbert			
36	Silo	NEC South Higley Road & East Warner Road	Gilbert	AZ	85296	Planned	231	Chandler / Gilbert			
37	Tuscany at Gabriella Pointe	SWC South Wade Drive & East Warner Road	Gilbert	AZ	85296	Planned	760	Chandler / Gilbert			
38	Verity at Cooley Station	Recker Road & East Somerton Blvd	Gilbert	AZ	85295	Planned	376	Chandler / Gilbert			

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 9,121

SUBMARKET AT A GLANCE



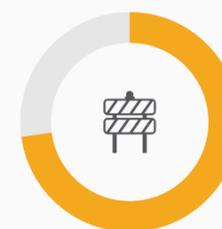
Lease-Up
2,010 Units



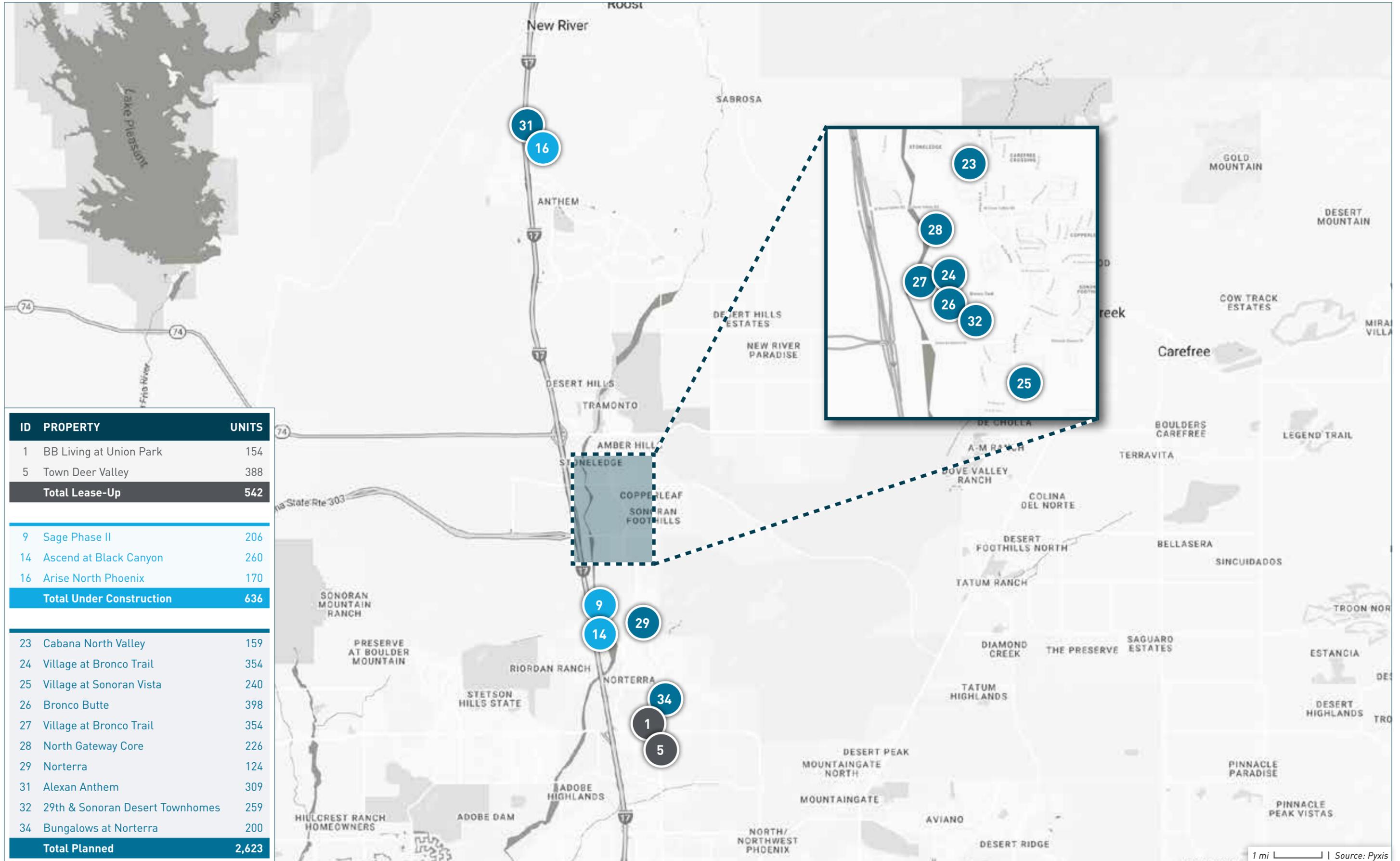
Under Construction
2,727 Units



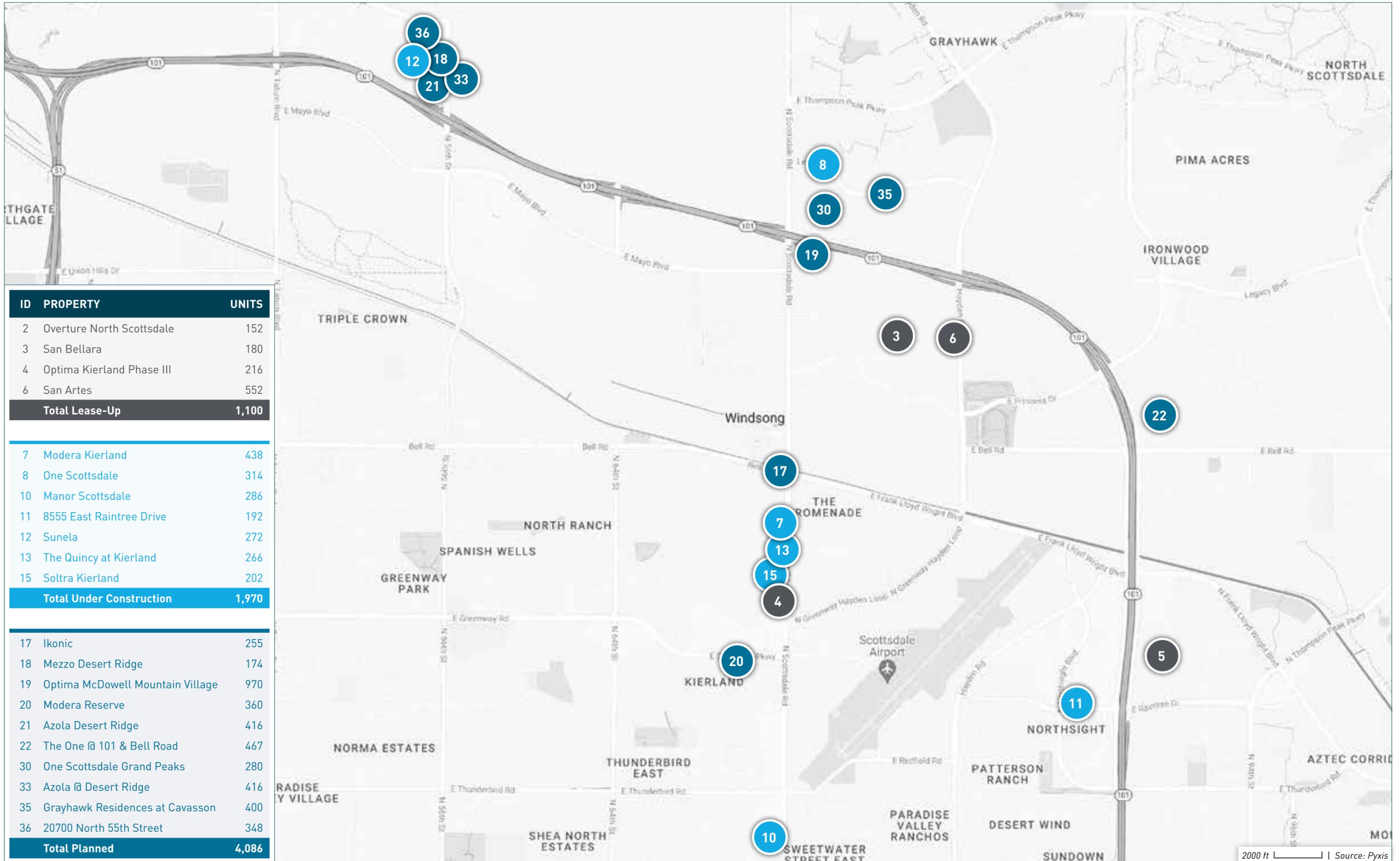
Planned
4,384 Units



Prospective
17,341 Units



1 mi | Source: Pyxis



ID	PROPERTY	UNITS
2	Overture North Scottsdale	152
3	San Bellara	180
4	Optima Kierland Phase III	216
6	San Artes	552
Total Lease-Up		1,100
7	Modera Kierland	438
8	One Scottsdale	314
10	Manor Scottsdale	286
11	8555 East Raintree Drive	192
12	Sunela	272
13	The Quincy at Kierland	266
15	Soltra Kierland	202
Total Under Construction		1,970
17	Ikonc	255
18	Mezzo Desert Ridge	174
19	Optima McDowell Mountain Village	970
20	Modera Reserve	360
21	Azola Desert Ridge	416
22	The One @ 101 & Bell Road	467
30	One Scottsdale Grand Peaks	280
33	Azola @ Desert Ridge	416
35	Grayhawk Residences at Cavasson	400
36	20700 North 55th Street	348
Total Planned		4,086

2000 ft | Source: Pyxis

NORTH SCOTTSDALE / FOUNTAIN HILLS SUBMARKET



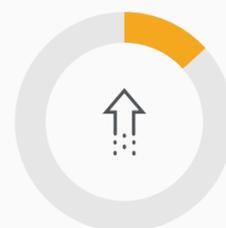
Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	BB Living at Union Park	25111 North 21st Avenue	Phoenix	AZ	85085	Lease-Up	154	North Scottsdale / Fountain Hills	08/31/2024	04/01/2023	11/01/2022
2	Overture North Scottsdale	15024 North 90th Street	Scottsdale	AZ	85260	Lease-Up	152	North Scottsdale / Fountain Hills	03/31/2024	03/13/2023	
3	San Bellara	17800 North 78th Street	Scottsdale	AZ	85255	Lease-Up	180	North Scottsdale / Fountain Hills	11/30/2023	02/01/2023	01/02/2023
4	Optima Kierland Phase III	7160 East Kierland Blvd	Scottsdale	AZ	85254	Lease-Up	216	North Scottsdale / Fountain Hills	11/30/2023	01/23/2023	06/01/2023
5	Town Deer Valley	24100 North 19th Avenue	Phoenix	AZ	85085	Lease-Up	388	North Scottsdale / Fountain Hills	02/29/2024	06/17/2022	11/01/2022
6	San Artes	17900 North Hayden Road	Scottsdale	AZ	85255	Lease-Up	552	North Scottsdale / Fountain Hills	11/30/2023	06/01/2021	06/01/2021
7	Modera Kierland	7171 East Paradise Lane	Scottsdale	AZ	85260	Under Construction	438	North Scottsdale / Fountain Hills	05/31/2025	12/01/2024	03/01/2025
8	One Scottsdale	7395 East Legacy Blvd	Scottsdale	AZ	85255	Under Construction	314	North Scottsdale / Fountain Hills	08/31/2024	05/01/2024	07/01/2024
9	Sage Phase II	28425 North Black Canyon Hwy	Phoenix	AZ	85085	Under Construction	206	North Scottsdale / Fountain Hills	08/31/2024	11/01/2023	01/01/2024
10	Manor Scottsdale	13220 North Scottsdale Road	Scottsdale	AZ	85254	Under Construction	286	North Scottsdale / Fountain Hills	03/31/2024	11/01/2023	01/01/2024
11	8555 East Raintree Drive	8555 East Raintree Drive	Scottsdale	AZ	85260	Under Construction	192	North Scottsdale / Fountain Hills	12/31/2023	11/01/2023	12/01/2023
12	Sunela	20600 North 55th Street	Phoenix	AZ	85054	Under Construction	272	North Scottsdale / Fountain Hills	02/29/2024	10/01/2023	11/01/2023
13	The Quincy at Kierland	15826 North Scottsdale Road	Scottsdale	AZ	85254	Under Construction	266	North Scottsdale / Fountain Hills	01/31/2024	10/01/2023	11/01/2023
14	Ascend at Black Canyon	28201 North Black Canyon Hwy	Phoenix	AZ	85085	Under Construction	260	North Scottsdale / Fountain Hills	01/31/2024	10/01/2023	11/01/2023
15	Soltra Kierland	7111 East Tierra Buena Lane	Scottsdale	AZ	85254	Under Construction	202	North Scottsdale / Fountain Hills	12/31/2023	10/01/2023	11/01/2023
16	Arise North Phoenix	SEC Interstate 17 & West Arroyo Norte Drive	Phoenix	AZ	85086	Under Construction	170	North Scottsdale / Fountain Hills	02/29/2024		
17	Ikonic	16640 North Scottsdale Road	Scottsdale	AZ	85254	Planned	255	North Scottsdale / Fountain Hills	12/01/2025	06/01/2025	08/01/2025
18	Mezzo Desert Ridge	AZ-101 & 56th St	Phoenix	AZ	85054	Planned	174	North Scottsdale / Fountain Hills	01/01/2026	04/01/2025	06/01/2025
19	Optima McDowell Mountain Village	18777 North Scottsdale Road	Scottsdale	AZ	85255	Planned	970	North Scottsdale / Fountain Hills		04/01/2025	06/01/2025
20	Modera Reserve	14811 North Kierland Blvd	Scottsdale	AZ	85254	Planned	360	North Scottsdale / Fountain Hills	09/01/2025	01/01/2025	03/01/2025
21	Azola Desert Ridge	AZ-101 & 56th St	Phoenix	AZ	85054	Planned	416	North Scottsdale / Fountain Hills	04/01/2026	11/01/2024	01/01/2025
22	The One @ 101 & Bell Road	E Bell Rd & AZ-101	Scottsdale	AZ	85260	Planned	467	North Scottsdale / Fountain Hills	03/01/2026	10/01/2024	12/01/2024
23	Cabana North Valley	33455 North Valley Pkwy	Phoenix	AZ	85085	Planned	159	North Scottsdale / Fountain Hills	09/01/2025	10/01/2024	12/01/2024
24	Village at Bronco Trail	N North Valley Pkwy & W Dove Valley Rd	Phoenix	AZ	85085	Planned	354	North Scottsdale / Fountain Hills	06/01/2025	05/01/2024	07/01/2024
25	Village at Sonoran Vista	North North Valley Parkway & West Rancho Tierra Drive	Phoenix	AZ	85085	Planned	240	North Scottsdale / Fountain Hills	08/01/2024	01/01/2024	03/01/2024
26	Bronco Butte	31925 North 29th Avenue	Phoenix	AZ	85085	Planned	398	North Scottsdale / Fountain Hills			

NORTH SCOTTSDALE / FOUNTAIN HILLS SUBMARKET

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
27	Village at Bronco Trail	North 29th Avenue & Sonoran Desert Drive	Phoenix	AZ	85085	Planned	354	North Scottsdale / Fountain Hills			
28	North Gateway Core	32201 North 31st Avenue	Phoenix	AZ	85085	Planned	226	North Scottsdale / Fountain Hills			
29	Norterra	Norterra Pkwy & North North Valley Pkwy	Phoenix	AZ	85085	Planned	124	North Scottsdale / Fountain Hills			
30	One Scottsdale Grand Peaks	19195 North 73rd Way	Scottsdale	AZ	85255	Planned	280	North Scottsdale / Fountain Hills			
31	Alexan Anthem	NEC West Arroyo Norte Drive & North Black Canyon Hwy	New River	AZ	85087	Planned	309	North Scottsdale / Fountain Hills			
32	29th & Sonoran Desert Townhomes	North 29th Avenue & Sonoran Desert Drive	Phoenix	AZ	85085	Planned	259	North Scottsdale / Fountain Hills			
33	Azola @ Desert Ridge	20400 North 56th Street	Phoenix	AZ	85054	Planned	416	North Scottsdale / Fountain Hills			
34	Bungalows at Norterra	North 19th Avenue & West Parsons Road	Phoenix	AZ	85085	Planned	200	North Scottsdale / Fountain Hills			
35	Grayhawk Residences at Cavasson	7701 East Legacy Blvd	Scottsdale	AZ	85255	Planned	400	North Scottsdale / Fountain Hills			
36	20700 North 55th Street	20700 North 55th Street	Phoenix	AZ	85054	Planned	348	North Scottsdale / Fountain Hills			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							10,957				

SUBMARKET AT A GLANCE



Lease-Up
1,642 Units



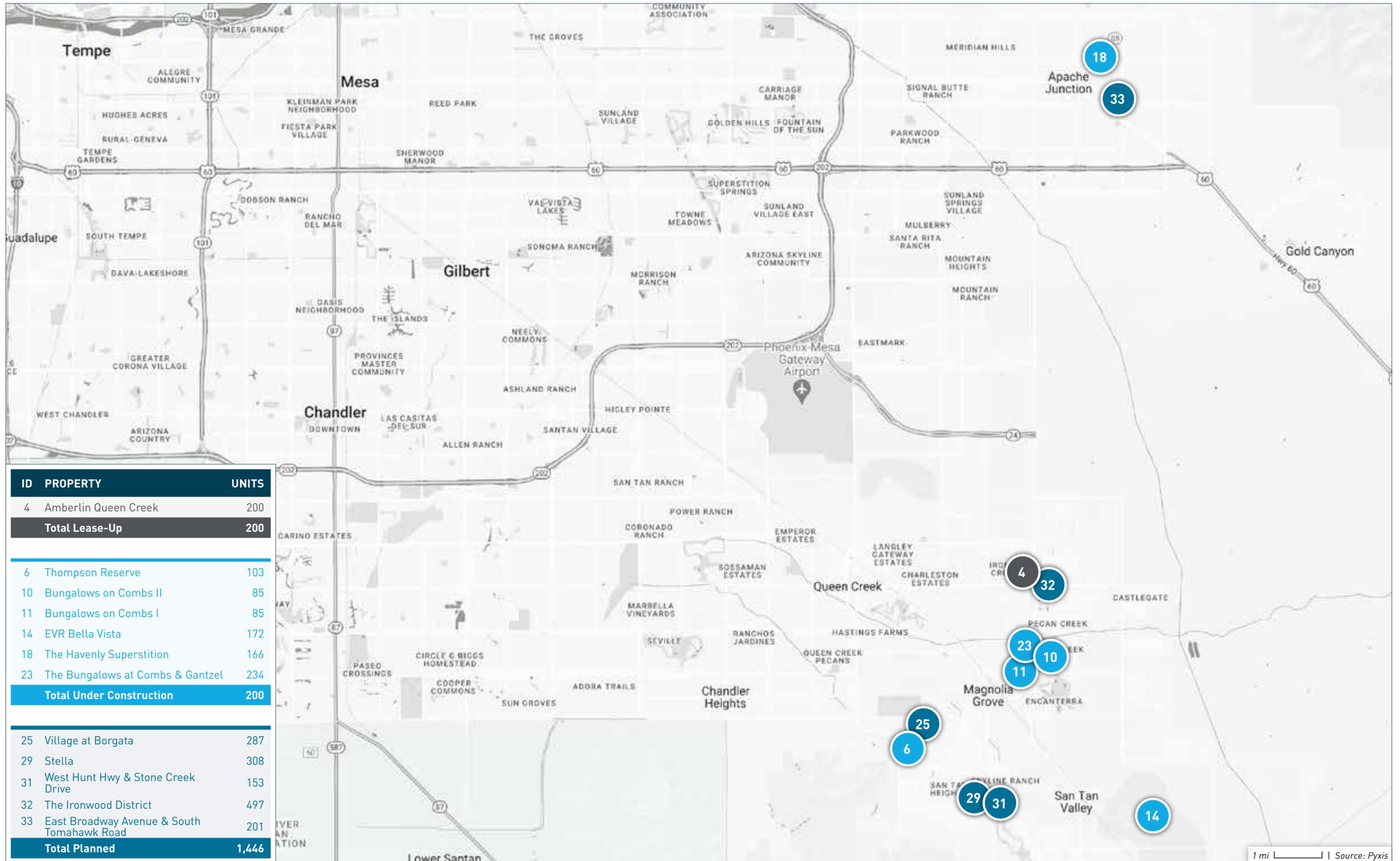
Under Construction
2,606 Units

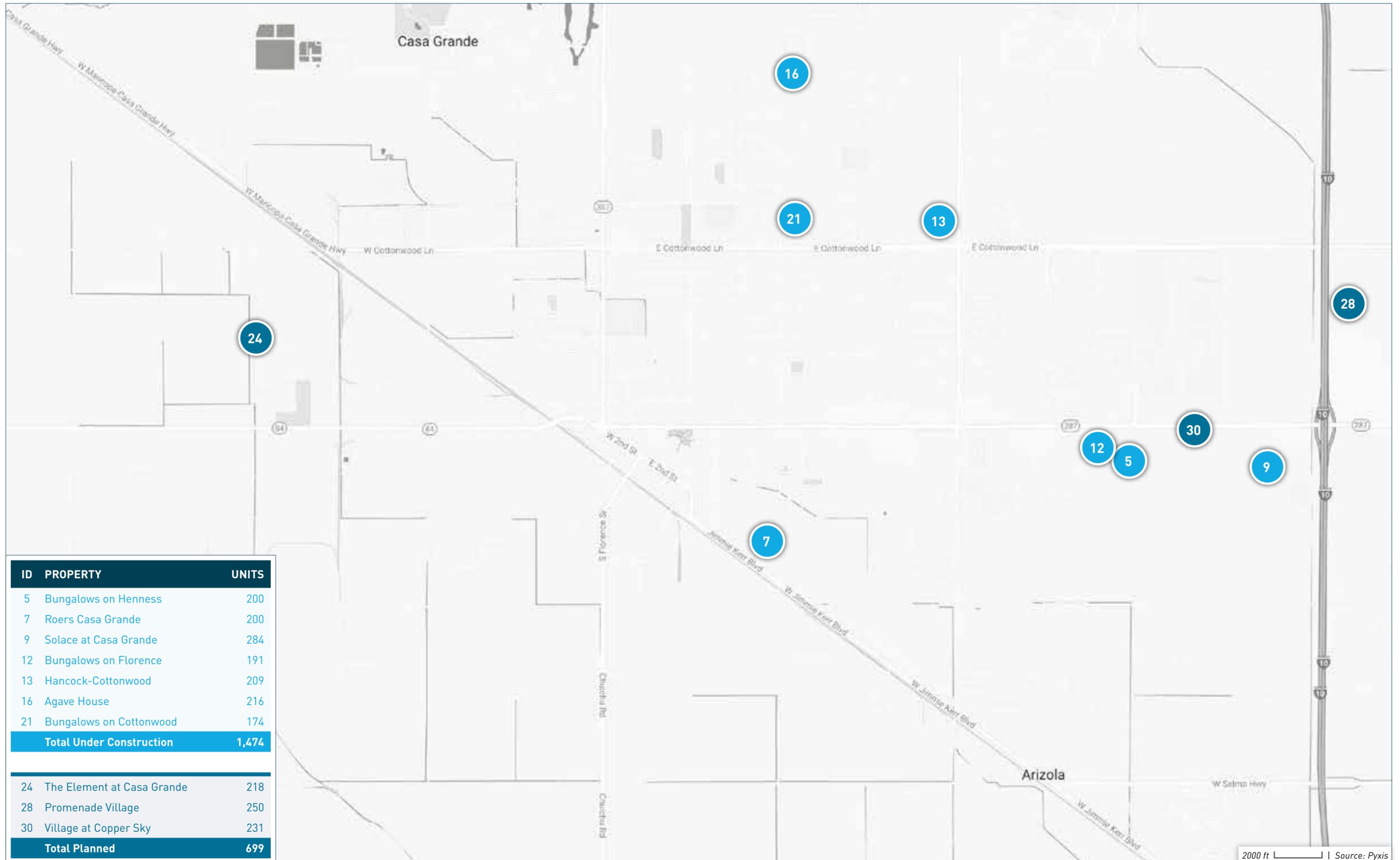


Planned
6,709 Units



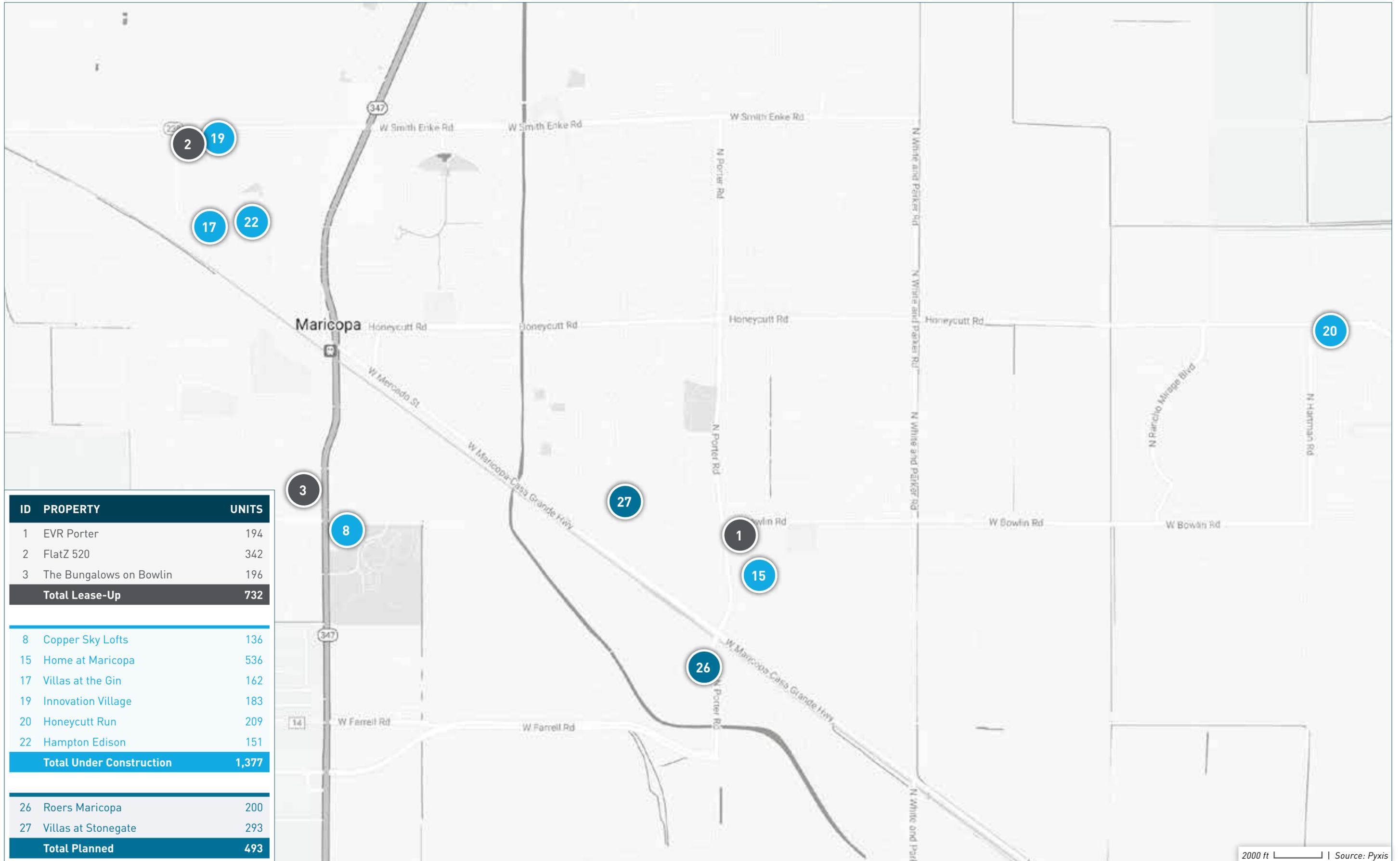
Prospective
16,924 Units





ID	PROPERTY	UNITS
5	Bungalows on Henness	200
7	Roers Casa Grande	200
9	Solace at Casa Grande	284
12	Bungalows on Florence	191
13	Hancock-Cottonwood	209
16	Agave House	216
21	Bungalows on Cottonwood	174
Total Under Construction		1,474
24	The Element at Casa Grande	218
28	Promenade Village	250
30	Village at Copper Sky	231
Total Planned		699

2000 ft | Source: Pyxis



ID	PROPERTY	UNITS
1	EVR Porter	194
2	FlatZ 520	342
3	The Bungalows on Bowlin	196
Total Lease-Up		732
<hr/>		
8	Copper Sky Lofts	136
15	Home at Maricopa	536
17	Villas at the Gin	162
19	Innovation Village	183
20	Honeycutt Run	209
22	Hampton Edison	151
Total Under Construction		1,377
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26	Roers Maricopa	200
27	Villas at Stonegate	293
Total Planned		493

2000 ft | Source: Pyxis

PINAL COUNTY SUBMARKET

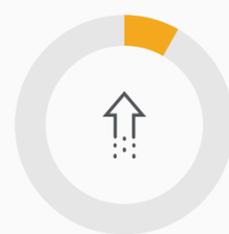


Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	EVR Porter	17805 N Porter Rd	Maricopa	AZ	85138	Lease-Up	194	Pinal County	11/01/2023	07/01/2023	09/01/2023
2	FlatZ 520	45760 W Village Pkwy	Maricopa	AZ	85139	Lease-Up	342	Pinal County	10/01/2023	07/01/2023	09/01/2023
3	The Bungalows on Bowlin	44900 W Bowlin Rd	Maricopa	AZ	85139	Lease-Up	196	Pinal County	01/01/2024	06/01/2023	07/01/2023
4	Amberlin Queen Creek	270 West Ocotillo Road	Queen Creek	AZ	85140	Lease-Up	200	Pinal County	04/30/2024	01/09/2023	
5	Bungalows on Henness	S Henness Rd & Doan St	Casa Grande	AZ	85122	Under Construction	200	Pinal County	07/01/2025	10/01/2024	12/01/2024
6	Thompson Reserve	N Thompson Rd & W Hunt Hwy	San Tan Valley	AZ	85142	Under Construction	103	Pinal County	12/01/2024	07/01/2024	09/01/2024
7	Roers Casa Grande	Jimmie Kerr Blvd & S Trekell Rd	Casa Grande	AZ	85122	Under Construction	200	Pinal County	12/01/2024	06/01/2024	07/01/2024
8	Copper Sky Lofts	17825-17975 N John Wayne Pkwy	Maricopa	AZ	85139	Under Construction	136	Pinal County	11/01/2024	06/01/2024	09/01/2024
9	Solace at Casa Grande	N Camino Mercado & Florence Blvd	Casa Grande	AZ	85122	Under Construction	284	Pinal County	10/01/2024	05/01/2024	07/01/2024
10	Bungalows on Combs II	E Combs Rd & N Gantzel Rd	Queen Creek	AZ	85140	Under Construction	85	Pinal County	10/01/2024	04/01/2024	06/01/2024
11	Bungalows on Combs I	E Combs Rd & N Gantzel Rd	Queen Creek	AZ	85140	Under Construction	85	Pinal County	06/01/2024	04/01/2024	06/01/2024
12	Bungalows on Florence	N Via Del Cielo Rd & Florence Blvd	Casa Grande	AZ	85122	Under Construction	191	Pinal County	11/01/2024	03/01/2024	06/01/2024
13	Hancock-Cottonwood	E Cottonwood Ln & N Peart Rd	Casa Grande	AZ	85122	Under Construction	209	Pinal County	10/01/2024	03/01/2024	05/01/2024
14	EVR Bella Vista	N Schnepf Rd & E Lake Rd	San Tan Valley	AZ	85143	Under Construction	172	Pinal County	08/01/2024	03/01/2024	04/01/2024
15	Home at Maricopa	17645 N Porter Rd	Maricopa	AZ	85138	Under Construction	536	Pinal County	07/01/2025	02/01/2024	04/01/2024
16	Agave House	N Trekell Rd & E Kortsen Rd	Casa Grande	AZ	85122	Under Construction	216	Pinal County	12/01/2024	02/01/2024	04/01/2024
17	Villas at the Gin	W Edison Rd & N Estrella Pkwy	Maricopa	AZ	85139	Under Construction	162	Pinal County	11/01/2024	02/01/2024	04/01/2024
18	The Havenly Superstition	695 East Superstition Blvd	Apache Junction	AZ	85119	Under Construction	166	Pinal County	06/30/2024	02/01/2024	03/01/2024
19	Innovation Village	21055 N Village Pkwy	Maricopa	AZ	85139	Under Construction	183	Pinal County	05/01/2024	02/01/2024	03/01/2024
20	Honeycutt Run	36351 Honeycutt Rd	Maricopa	AZ	85138	Under Construction	209	Pinal County	11/01/2024	01/01/2024	03/01/2024
21	Bungalows on Cottonwood	E Cottonwood Ln & N Trekell Rd	Casa Grande	AZ	85122	Under Construction	174	Pinal County	05/01/2024	12/01/2023	02/01/2024
22	Hampton Edison	W Wilson Ave & W Edison Rd	Maricopa	AZ	85138	Under Construction	151	Pinal County	04/01/2024	12/01/2023	01/01/2024
23	The Bungalows at Combs & Gantzel	NWC West Combs Road & North Gantzel Road	Queen Creek	AZ	85140	Under Construction	234	Pinal County	02/29/2024		
24	The Element at Casa Grande	1300 N Burriss Rd	Casa Grande	AZ	85122	Planned	218	Pinal County	12/01/2025	03/01/2025	05/01/2025
25	Village at Borgata	4091 West Hunt Hwy	Queen Creek	AZ	85142	Planned	287	Pinal County	10/01/2025	12/01/2024	02/01/2025
26	Roers Maricopa	16720 N Porter Rd	Maricopa	AZ	85138	Planned	200	Pinal County	09/01/2025	11/01/2024	01/01/2025

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
27	Villas at Stonegate	Stonegate Rd & Alan Stephens Pkwy	Maricopa	AZ	85138	Planned	293	Pinal County	09/01/2025	11/01/2024	01/01/2025
28	Promenade Village	Florence Blvd & I-10	Casa Grande	AZ	85194	Planned	250	Pinal County	08/01/2025	10/01/2024	12/01/2024
29	Stella	West Hunt Highway & Stone Creek Drive	San Tan Valley	AZ	85143	Planned	308	Pinal County	05/01/2025	08/01/2024	10/01/2024
30	Village at Copper Sky	E Florence Blvd & Cacheris Ct	Casa Grande	AZ	85122	Planned	231	Pinal County	05/01/2025	07/01/2024	09/01/2024
31	West Hunt Hwy & Stone Creek Drive	West Hunt Hwy & Stone Creek Drive	San Tan Valley	AZ	85142	Planned	153	Pinal County			
32	The Ironwood District	SEC North Gantzel Road & East Ocotillo Road	San Tan Valley	AZ	85140	Planned	497	Pinal County			
33	East Broadway Avenue & South Tomahawk Road	SWC East Broadway Avenue & South Tomahawk Road	Apache Junction	AZ	85119	Planned	201	Pinal County			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							7,266				

SUBMARKET AT A GLANCE



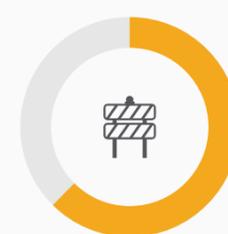
Lease-Up
932 Units



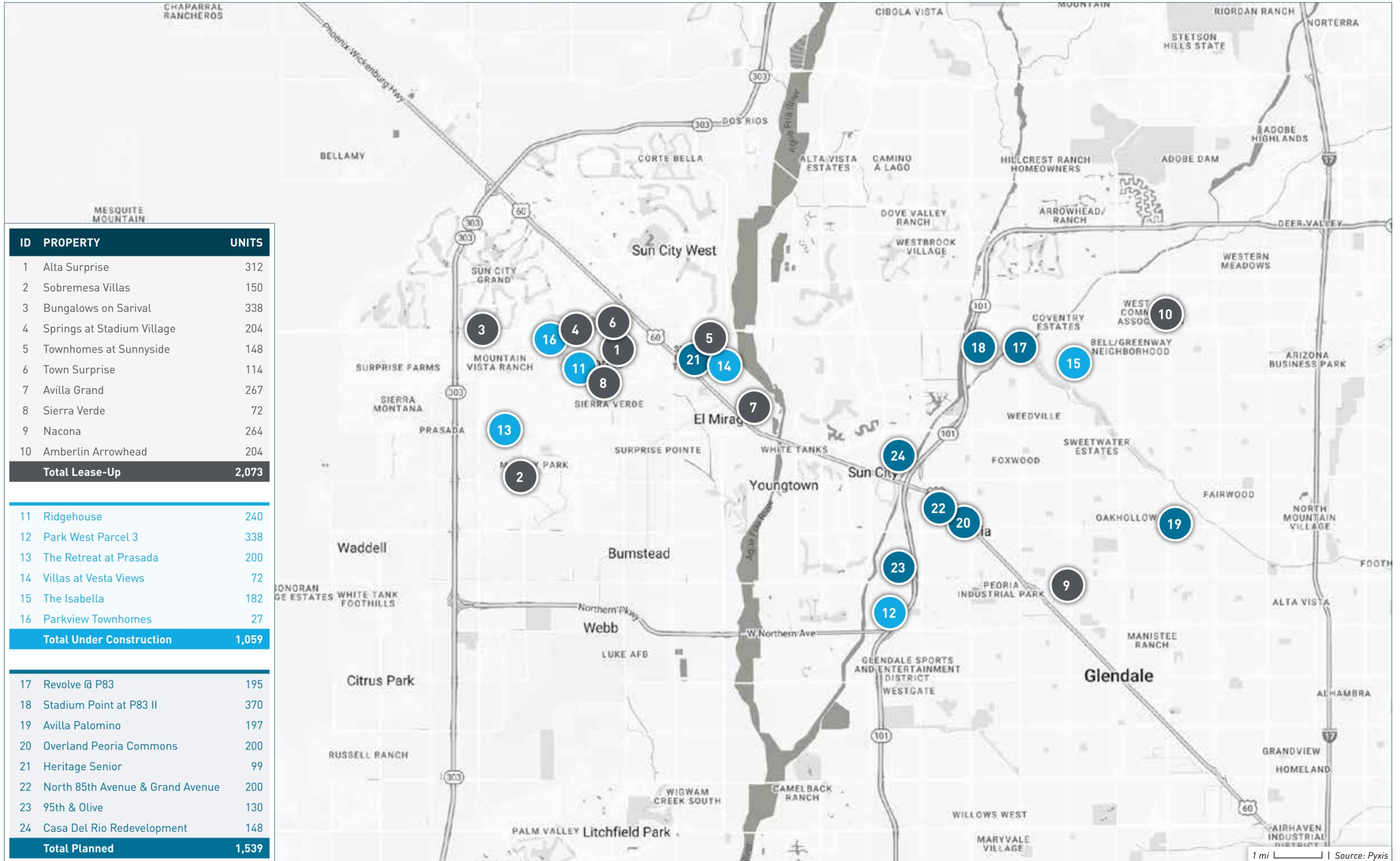
Under Construction
3,696 Units



Planned
2,638 Units



Prospective
11,605 Units



ID	PROPERTY	UNITS
1	Alta Surprise	312
2	Sobremesa Villas	150
3	Bungalows on Sarival	338
4	Springs at Stadium Village	204
5	Townhomes at Sunnyside	148
6	Town Surprise	114
7	Avilla Grand	267
8	Sierra Verde	72
9	Nacona	264
10	Amberlin Arrowhead	204
Total Lease-Up		2,073
11	Ridgehouse	240
12	Park West Parcel 3	338
13	The Retreat at Prasada	200
14	Villas at Vesta Views	72
15	The Isabella	182
16	Parkview Townhomes	27
Total Under Construction		1,059
17	Revolve @ P83	195
18	Stadium Point at P83 II	370
19	Avilla Palomino	197
20	Overland Peoria Commons	200
21	Heritage Senior	99
22	North 85th Avenue & Grand Avenue	200
23	95th & Olive	130
24	Casa Del Rio Redevelopment	148
Total Planned		1,539

1 mi | Source: Pyxis

NORTH GLENDALE / PEORIA SUBMARKET

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Alta Surprise	16230 North Litchfield Road	Surprise	AZ	85374	Lease-Up	312	North Glendale / Peoria	12/31/2023	09/01/2023	11/01/2023
2	Sobremesa Villas	15601 West Cactus Road	Surprise	AZ	85379	Lease-Up	150	North Glendale / Peoria	02/29/2024	08/04/2023	09/01/2023
3	Bungalows on Sarival	16755 N Sarival Ave	Surprise	AZ	85374	Lease-Up	338	North Glendale / Peoria	10/01/2023	07/01/2023	
4	Springs at Stadium Village	16945 North Stadium Way	Surprise	AZ	85374	Lease-Up	204	North Glendale / Peoria	02/29/2024	06/19/2023	10/01/2023
5	Townhomes at Sunnyside	16520 North Greasewood Street	Surprise	AZ	85378	Lease-Up	148	North Glendale / Peoria	12/31/2023	05/01/2023	07/01/2023
6	Town Surprise	16830 North 141st Avenue	Surprise	AZ	85374	Lease-Up	114	North Glendale / Peoria	01/31/2024	04/22/2023	06/01/2023
7	Avilla Grand	11755 West Thompson Ranch Road	El Mirage	AZ	85335	Lease-Up	267	North Glendale / Peoria	12/31/2023	03/16/2023	06/01/2023
8	Sierra Verde	15240 N 142nd Ave	Surprise	AZ	85379	Lease-Up	72	North Glendale / Peoria	11/01/2023	03/01/2023	05/01/2023
9	Nacona	8772 North 67th Avenue	Peoria	AZ	85345	Lease-Up	264	North Glendale / Peoria	12/31/2023	01/01/2023	12/01/2022
10	Amberlin Arrowhead	17120 North 51st Avenue	Glendale	AZ	85308	Lease-Up	204	North Glendale / Peoria	09/30/2024	10/24/2022	
11	Ridgehouse	W Greenway Rd & N Bullard Ave	Surprise	AZ	85374	Under Construction	240	North Glendale / Peoria	11/01/2024	01/01/2024	03/01/2024
12	Park West Parcel 3	W Northern Ave & AZ-101	Peoria	AZ	85345	Under Construction	338	North Glendale / Peoria	10/01/2024	01/01/2024	03/01/2024
13	The Retreat at Prasada	15901 W Waddell Rd	Surprise	AZ	85379	Under Construction	200	North Glendale / Peoria	08/01/2024	12/01/2023	02/01/2024
14	Villas at Vesta Views	15431 North El Mirage Road	Surprise	AZ	85378	Under Construction	72	North Glendale / Peoria	04/30/2024	12/01/2023	03/01/2024
15	The Isabella	15431 North 67th Avenue	Glendale	AZ	85306	Under Construction	182	North Glendale / Peoria	03/31/2024	12/01/2023	01/01/2024
16	Parkview Townhomes	16601 N Parkview Pl	Surprise	AZ	85374	Under Construction	27	North Glendale / Peoria	03/01/2024	11/01/2023	12/01/2023
17	Revolve @ P83	7551 West Paradise Lane	Peoria	AZ	85382	Planned	195	North Glendale / Peoria	02/01/2026	08/01/2025	11/01/2025
18	Stadium Point at P83 II	16075 N 83rd Ave	Peoria	AZ	85382	Planned	370	North Glendale / Peoria	12/01/2025	07/01/2025	10/01/2025
19	Avilla Palomino	5023 West Peoria Avenue	Glendale	AZ	85302	Planned	197	North Glendale / Peoria	10/01/2025	01/01/2025	02/01/2025
20	Overland Peoria Commons	8455 Grand Ave	Peoria	AZ	85345	Planned	200	North Glendale / Peoria	10/01/2025	12/01/2024	02/01/2025
21	Heritage Senior	15627 North Nash Street	Surprise	AZ	85378	Planned	99	North Glendale / Peoria			
22	North 85th Avenue & Grand Avenue	North 85th Avenue & Grand Avenue	Peoria	AZ	85345	Planned	200	North Glendale / Peoria			
23	95th & Olive	North 95th Avenue & West Olive Avenue	Peoria	AZ	85345	Planned	130	North Glendale / Peoria			
24	Casa Del Rio Redevelopment	12751 North Plaza Del Rio Blvd	Peoria	AZ	85381	Planned	148	North Glendale / Peoria			

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 4,671

SUBMARKET AT A GLANCE



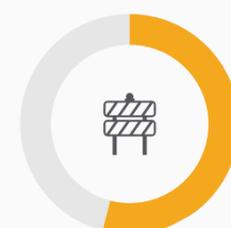
Lease-Up
2,073 Units



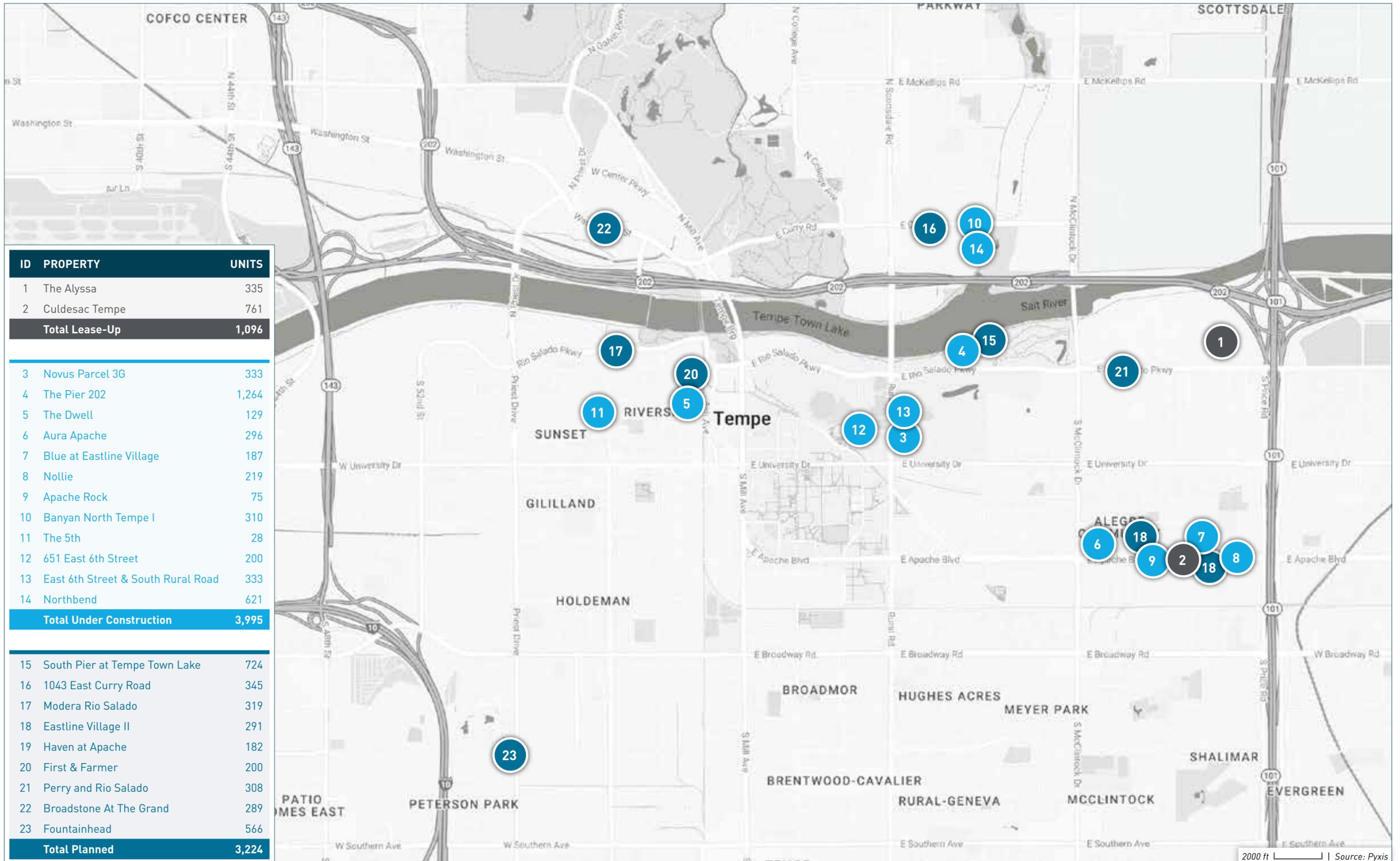
Under Construction
1,059 Units



Planned
1,539 Units



Prospective
6,932 Units

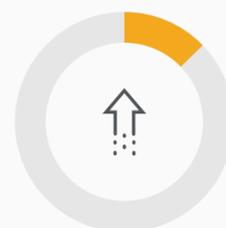


ID	PROPERTY	UNITS
1	The Alyssa	335
2	Culdesac Tempe	761
Total Lease-Up		1,096
3	Novus Parcel 3G	333
4	The Pier 202	1,264
5	The Dwell	129
6	Aura Apache	296
7	Blue at Eastline Village	187
8	Nollie	219
9	Apache Rock	75
10	Banyan North Tempe I	310
11	The 5th	28
12	651 East 6th Street	200
13	East 6th Street & South Rural Road	333
14	Northbend	621
Total Under Construction		3,995
15	South Pier at Tempe Town Lake	724
16	1043 East Curry Road	345
17	Modera Rio Salado	319
18	Eastline Village II	291
19	Haven at Apache	182
20	First & Farmer	200
21	Perry and Rio Salado	308
22	Broadstone At The Grand	289
23	Fountainhead	566
Total Planned		3,224

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The Alyssa	98 S River Dr	Tempe	AZ	85288	Lease-Up	335	North Tempe	02/01/2024	09/01/2023	11/01/2023
2	Culdesac Tempe	2025 East Apache Blvd	Tempe	AZ	85281	Lease-Up	761	North Tempe	01/31/2025	05/01/2023	09/01/2023
3	Novus Parcel 3G	925 E 6th St	Tempe	AZ	85288	Under Construction	333	North Tempe	02/01/2025	07/01/2024	09/01/2024
4	The Pier 202	1190 E Vista Del Lago Dr	Tempe	AZ	85288	Under Construction	1,264	North Tempe	11/01/2024	06/01/2024	08/01/2024
5	The Dwell	430 South Farmer Avenue	Tempe	AZ	85281	Under Construction	129	North Tempe	08/31/2024	05/01/2024	08/01/2024
6	Aura Apache	1820 East Apache Blvd	Tempe	AZ	85281	Under Construction	296	North Tempe	03/31/2024	04/01/2024	06/01/2024
7	Blue at Eastline Village	2058 East Apache Blvd	Tempe	AZ	85281	Under Construction	187	North Tempe	03/31/2024	02/01/2024	04/01/2024
8	Nollie	2125 East Apache Blvd	Tempe	AZ	85281	Under Construction	219	North Tempe	12/31/2023	12/01/2023	02/01/2024
9	Apache Rock	1935 E Apache Blvd	Tempe	AZ	85281	Under Construction	75	North Tempe	03/01/2024	11/01/2023	01/01/2024
10	Banyan North Tempe I	1255 E Curry Rd	Tempe	AZ	85288	Under Construction	310	North Tempe	03/01/2024	11/01/2023	12/01/2023
11	The 5th	1027 W 5th St	Tempe	AZ	85281	Under Construction	28	North Tempe	03/01/2024	11/01/2023	01/01/2024
12	651 East 6th Street	651 East 6th Street	Tempe	AZ	85281	Under Construction	200	North Tempe	02/29/2024	11/01/2023	01/01/2024
13	East 6th Street & South Rural Road	SEC East 6th Street & South Rural Road	Tempe	AZ	85281	Under Construction	333	North Tempe	02/28/2025		
14	Northbend	906 North Miller Road	Tempe	AZ	85281	Under Construction	621	North Tempe	10/31/2023		
15	South Pier at Tempe Town Lake	1306 Vista Del Lago Drive	Tempe	AZ	85281	Planned	724	North Tempe	06/01/2026	10/01/2025	12/01/2025
16	1043 East Curry Road	1043 E Curry Rd	Tempe	AZ	85288	Planned	345	North Tempe	04/01/2026	08/01/2025	10/01/2025
17	Modera Rio Salado	835 West Rio Salado Pkwy	Tempe	AZ	85281	Planned	319	North Tempe	01/01/2026	05/01/2025	07/01/2025
18	Eastline Village II	2030 E Wildermuth Ave	Tempe	AZ	85281	Planned	291	North Tempe	08/01/2025	10/01/2024	12/01/2024
19	Haven at Apache	1920 East Apache Blvd	Tempe	AZ	85281	Planned	182	North Tempe	06/01/2025	09/01/2024	11/01/2024
20	First & Farmer	206 South Farmer Avenue	Tempe	AZ	85281	Planned	200	North Tempe	01/01/2025	07/01/2024	09/01/2024
21	Perry and Rio Salado	1891 East Rio Salado Pkwy	Tempe	AZ	85281	Planned	308	North Tempe			
22	Broadstone At The Grand	1013 West Washington Street	Tempe	AZ	85281	Planned	289	North Tempe			
23	Fountainhead	2750 South Priest Drive	Tempe	AZ	85282	Planned	566	North Tempe			

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 8,315

SUBMARKET AT A GLANCE



Lease-Up
1,096 Units



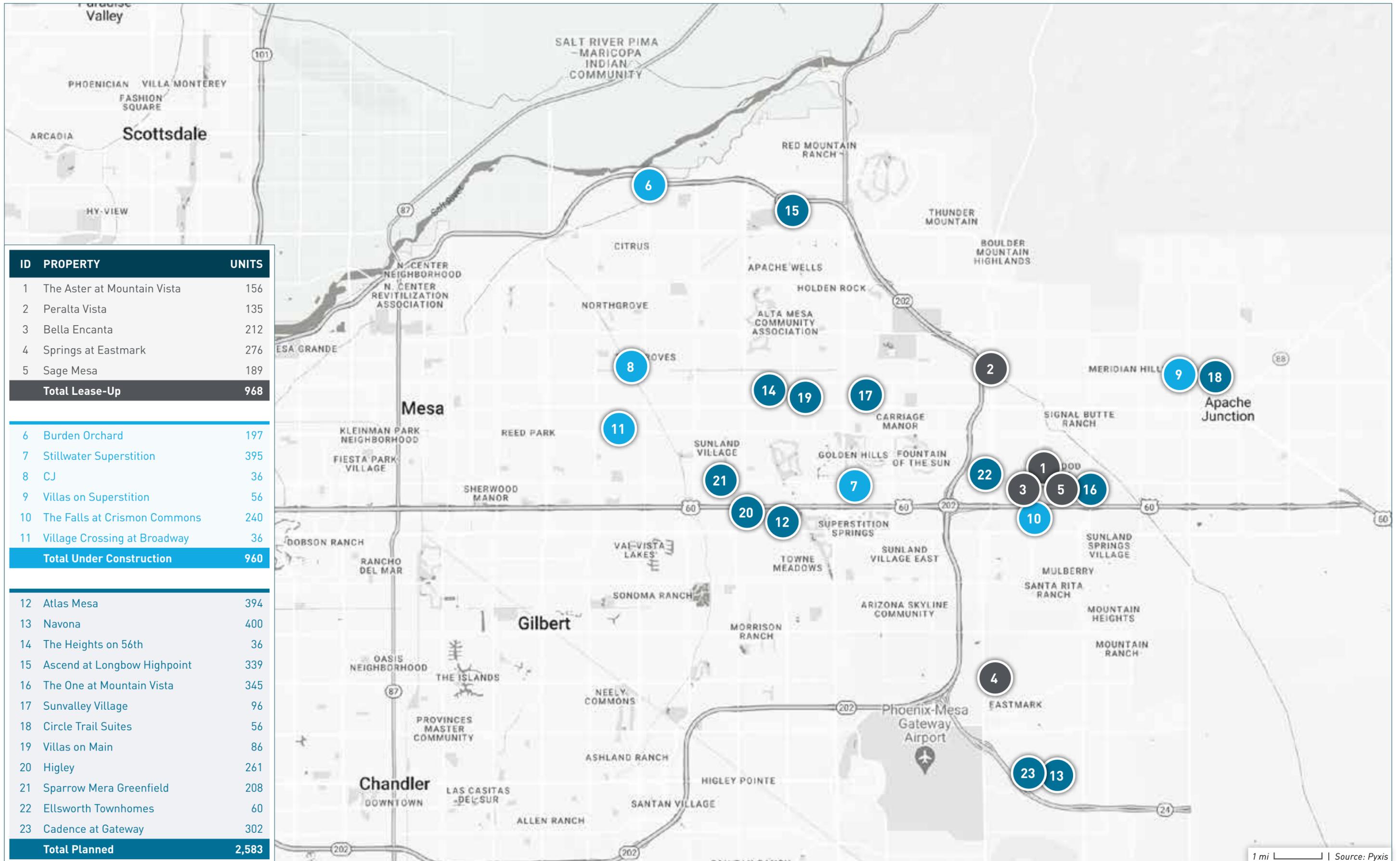
Under Construction
3,995 Units



Planned
3,224 Units



Prospective
11,871 Units



ID	PROPERTY	UNITS
1	The Aster at Mountain Vista	156
2	Peralta Vista	135
3	Bella Encanta	212
4	Springs at Eastmark	276
5	Sage Mesa	189
Total Lease-Up		968
6	Burden Orchard	197
7	Stillwater Superstition	395
8	CJ	36
9	Villas on Superstition	56
10	The Falls at Crismon Commons	240
11	Village Crossing at Broadway	36
Total Under Construction		960
12	Atlas Mesa	394
13	Navona	400
14	The Heights on 56th	36
15	Ascend at Longbow Highpoint	339
16	The One at Mountain Vista	345
17	Sunvalley Village	96
18	Circle Trail Suites	56
19	Villas on Main	86
20	Higley	261
21	Sparrow Mera Greenfield	208
22	Ellsworth Townhomes	60
23	Cadence at Gateway	302
Total Planned		2,583

1 mi | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The Aster at Mountain Vista	1103 South Crismon Road	Mesa	AZ	85209	Lease-Up	156	East Mesa	04/30/2024	09/06/2023	09/01/2023
2	Peralta Vista	526 North Ellsworth Road	Mesa	AZ	85207	Lease-Up	135	East Mesa	02/29/2024	05/15/2023	07/01/2023
3	Bella Encanta	9745 East Hampton Avenue	Mesa	AZ	85209	Lease-Up	212	East Mesa	03/31/2024	03/01/2023	04/01/2023
4	Springs at Eastmark	9321 East Warner Road	Mesa	AZ	85212	Lease-Up	276	East Mesa	10/31/2023	09/01/2022	10/01/2022
5	Sage Mesa	10529 East Hampton Avenue	Mesa	AZ	85209	Lease-Up	189	East Mesa	12/31/2023	08/16/2021	
6	Burden Orchard	3411 N Val Vista Dr	Mesa	AZ	85213	Under Construction	197	East Mesa	04/01/2025	07/01/2024	09/01/2024
7	Stillwater Superstition	1445 South Power Road	Mesa	AZ	85206	Under Construction	395	East Mesa	09/30/2024	02/01/2024	04/01/2024
8	CJ	3426 E University Dr	Mesa	AZ	85213	Under Construction	36	East Mesa	05/01/2024	11/01/2023	01/01/2024
9	Villas on Superstition	W Superstition Blvd & N Main Dr	Apache Junction	AZ	85120	Under Construction	56	East Mesa	02/01/2024	11/01/2023	12/01/2023
10	The Falls at Crismon Commons	1810 South Crismon Road	Mesa	AZ	85209	Under Construction	240	East Mesa	12/31/2023	11/01/2023	12/01/2023
11	Village Crossing at Broadway	432 S 32nd St	Mesa	AZ	85204	Under Construction	36	East Mesa	12/01/2023	10/01/2023	11/01/2023
12	Atlas Mesa	NWC East Baseline Road & Sunview	Mesa	AZ	85206	Planned	394	East Mesa	12/01/2025	01/01/2025	04/01/2025
13	Navona	10141 East Williams Field Road	Mesa	AZ	85212	Planned	400	East Mesa	03/01/2026	10/01/2024	12/01/2024
14	The Heights on 56th	5641 E Albany St	Mesa	AZ	85205	Planned	36	East Mesa	02/01/2025	08/01/2024	10/01/2024
15	Ascend at Longbow Highpoint	5957 East Longbow Pkwy	Mesa	AZ	85215	Planned	339	East Mesa	01/01/2025	06/01/2024	08/01/2024
16	The One at Mountain Vista	10635 East Hampton Avenue	Mesa	AZ	85209	Planned	345	East Mesa	12/01/2024	04/01/2024	06/01/2024
17	Sunvalley Village	44 North Sunvalley Blvd	Mesa	AZ	85207	Planned	96	East Mesa	08/01/2024	02/01/2024	04/01/2024
18	Circle Trail Suites	NEC North San Marcos Drive & West Superstition Blvd	Apache Junction	AZ	85120	Planned	56	East Mesa			
19	Villas on Main	6147 East Main Street	Mesa	AZ	85205	Planned	86	East Mesa			
20	Higley	NEC East Baseline Road & North Higley Road	Gilbert	AZ	85234	Planned	261	East Mesa			
21	Sparrow Mera Greenfield	4755 East Southern Avenue	Mesa	AZ	85206	Planned	208	East Mesa			
22	Ellsworth Townhomes	9048 East Southern Avenue	Mesa	AZ	85209	Planned	60	East Mesa			
23	Cadence at Gateway	6060 South Crismon Road	Mesa	AZ	85212	Planned	302	East Mesa			

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 4,511

SUBMARKET AT A GLANCE



Lease-Up
968 Units



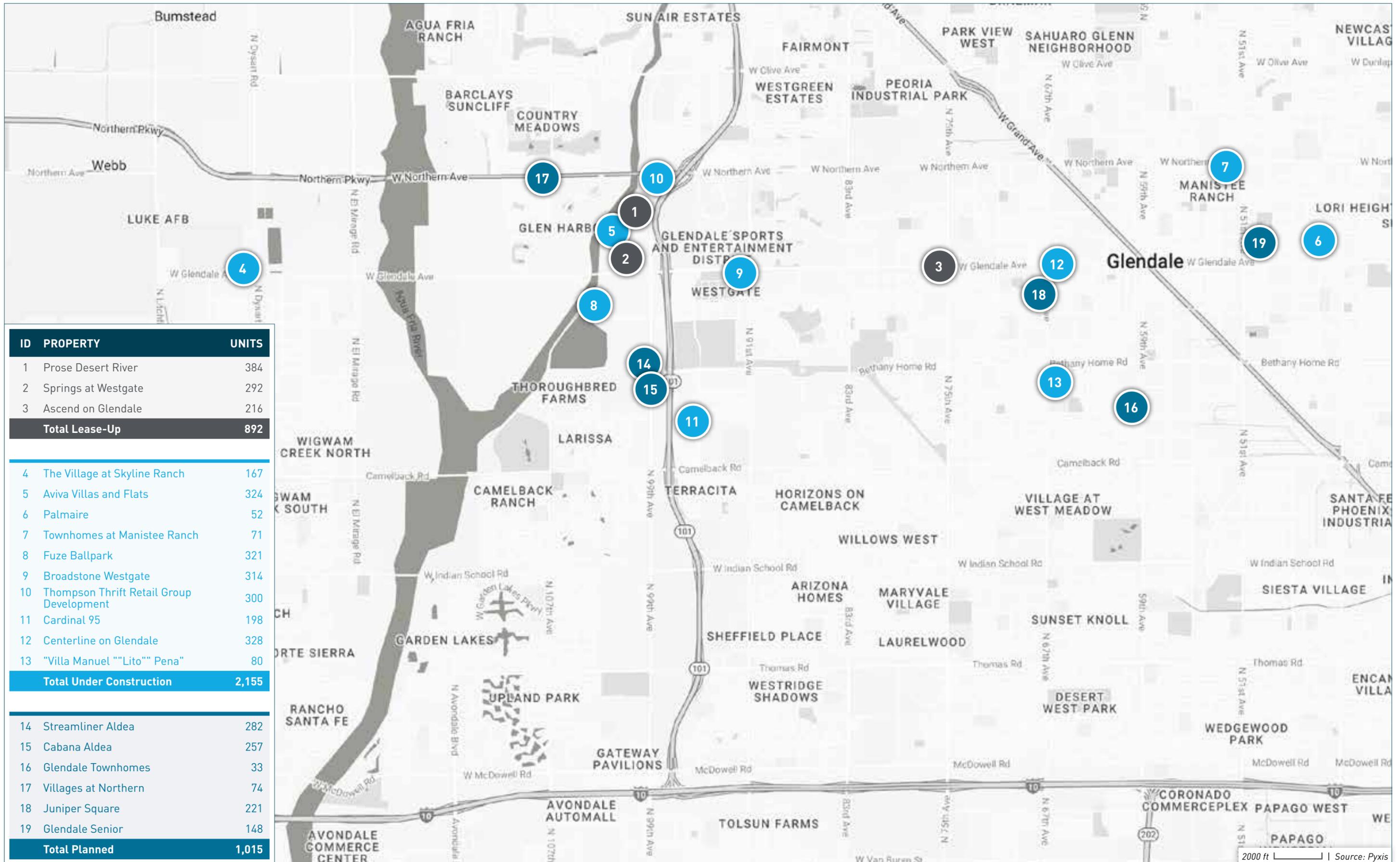
Under Construction
960 Units



Planned
2,583 Units



Prospective
6,602 Units

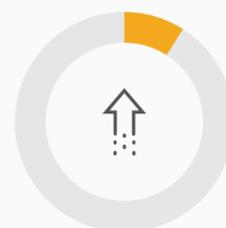


ID	PROPERTY	UNITS
1	Prose Desert River	384
2	Springs at Westgate	292
3	Ascend on Glendale	216
Total Lease-Up		892
4	The Village at Skyline Ranch	167
5	Aviva Villas and Flats	324
6	Palmaire	52
7	Townhomes at Manistee Ranch	71
8	Fuze Ballpark	321
9	Broadstone Westgate	314
10	Thompson Thrift Retail Group Development	300
11	Cardinal 95	198
12	Centerline on Glendale	328
13	"Villa Manuel ""Lito"" Pena"	80
Total Under Construction		2,155
14	Streamliner Aldea	282
15	Cabana Aldea	257
16	Glendale Townhomes	33
17	Villages at Northern	74
18	Juniper Square	221
19	Glendale Senior	148
Total Planned		1,015

GLENDALE SOUTH SUBMARKET

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Prose Desert River	7430 North 100th Avenue	Glendale	AZ	85305	Lease-Up	384	Glendale South	07/31/2024	09/01/2023	12/01/2023
2	Springs at Westgate	10020 West Glendale Avenue	Glendale	AZ	85307	Lease-Up	292	Glendale South	02/29/2024	05/01/2023	10/01/2023
3	Ascend on Glendale	7601 West Glendale Avenue	Glendale	AZ	85303	Lease-Up	216	Glendale South	11/30/2023	12/12/2022	02/01/2023
4	The Village at Skyline Ranch	13215 W Glendale Ave	Glendale	AZ	85307	Under Construction	167	Glendale South	06/01/2025	09/01/2024	11/01/2024
5	Aviva Villas and Flats	10060 West Desert River Blvd	Glendale	AZ	85305	Under Construction	324	Glendale South	12/31/2024	07/01/2024	09/01/2024
6	Palmaire	7087 North 45th Avenue	Glendale	AZ	85301	Under Construction	52	Glendale South	01/31/2024	07/01/2024	09/01/2024
7	Townhomes at Manistee Ranch	7959 North 53rd Avenue	Glendale	AZ	85301	Under Construction	71	Glendale South	04/30/2024	06/01/2024	08/01/2024
8	Fuze Ballpark	6255 North Ball Park Blvd	Glendale	AZ	85307	Under Construction	321	Glendale South	12/31/2024	05/01/2024	07/01/2024
9	Broadstone Westgate	6851 North 93rd Avenue	Glendale	AZ	85305	Under Construction	314	Glendale South	11/30/2024	03/01/2024	05/01/2024
10	Thompson Thrift Retail Group Development	W Northern Ave & N 99th Ave	Glendale	AZ	85305	Under Construction	300	Glendale South	11/01/2024	01/01/2024	03/01/2024
11	Cardinal 95	9600 West Georgia Avenue	Glendale	AZ	85305	Under Construction	198	Glendale South	01/31/2024	11/01/2023	12/01/2023
12	Centerline on Glendale	6529 West Glendale Avenue	Glendale	AZ	85301	Under Construction	328	Glendale South	11/30/2024		
13	"Villa Manuel ""Lito"" Pena"	5619 North 67th Avenue	Glendale	AZ	85301	Under Construction	80	Glendale South	01/31/2024		
14	Streamliner Aldea	5920 North 99th Avenue	Phoenix	AZ	85305	Planned	282	Glendale South	09/01/2025	11/01/2024	12/01/2024
15	Cabana Aldea	9910 West Montebello Avenue	Phoenix	AZ	85305	Planned	257	Glendale South	08/01/2025	09/01/2024	10/01/2024
16	Glendale Townhomes	5939 W Missouri Ave	Glendale	AZ	85301	Planned	33	Glendale South	12/01/2024	06/01/2024	08/01/2024
17	Villages at Northern	North 107th Avenue & West Northern Avenue	Glendale	AZ	85307	Planned	74	Glendale South			
18	Juniper Square	NWC North 67th Avenue & West Maryland Avenue	Glendale	AZ	85303	Planned	221	Glendale South			
19	Glendale Senior	NEC North 50th Avenue & West Glenn Drive	Glendale	AZ	85301	Planned	148	Glendale South			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							4,062				

SUBMARKET AT A GLANCE



Lease-Up
892 Units



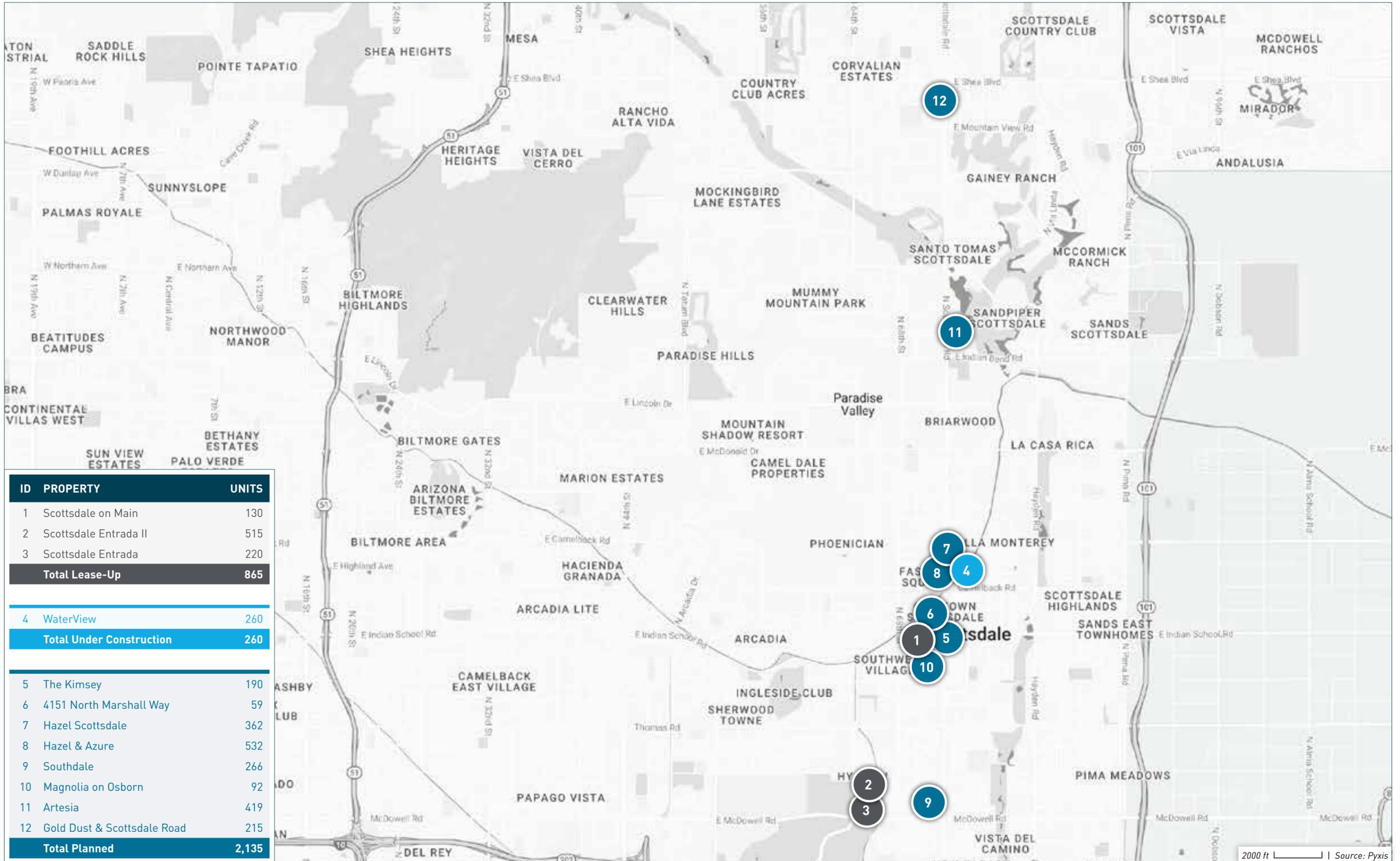
Under Construction
2,155 Units



Planned
1,015 Units



Prospective
4,516 Units



ID	PROPERTY	UNITS
1	Scottsdale on Main	130
2	Scottsdale Entrada II	515
3	Scottsdale Entrada	220
Total Lease-Up		865
4	WaterView	260
Total Under Construction		260
5	The Kimsey	190
6	4151 North Marshall Way	59
7	Hazel Scottsdale	362
8	Hazel & Azure	532
9	Southdale	266
10	Magnolia on Osborn	92
11	Artesia	419
12	Gold Dust & Scottsdale Road	215
Total Planned		2,135

2000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Scottsdale on Main	6901 East Main Street	Scottsdale	AZ	85251	Lease-Up	130	South Scottsdale	02/29/2024	09/01/2023	10/01/2023
2	Scottsdale Entrada II	E McDowell Rd & N 64th St	Scottsdale	AZ	85257	Lease-Up	515	South Scottsdale	05/01/2024	07/01/2023	09/01/2023
3	Scottsdale Entrada	6460 East McDowell Road	Scottsdale	AZ	85257	Lease-Up	220	South Scottsdale	05/31/2024	02/07/2022	
4	WaterView	North 73rd Street & East Camelback Road	Scottsdale	AZ	85251	Under Construction	260	South Scottsdale	01/31/2024	12/01/2023	01/01/2024
5	The Kimsey	7110 East Indian School Road	Scottsdale	AZ	85251	Planned	190	South Scottsdale	05/01/2026	12/01/2025	03/01/2026
6	4151 North Marshall Way	4151 N Marshall Way	Scottsdale	AZ	85251	Planned	59	South Scottsdale	02/01/2026	11/01/2025	01/01/2026
7	Hazel Scottsdale	4649 N Scottsdale Rd	Scottsdale	AZ	85251	Planned	362	South Scottsdale	11/01/2025	04/01/2025	06/01/2025
8	Hazel & Azure	4605 North Scottsdale Road	Scottsdale	AZ	85251	Planned	532	South Scottsdale	06/01/2025	01/01/2025	04/01/2025
9	Southdale	7000 East McDowell Road	Scottsdale	AZ	85257	Planned	266	South Scottsdale	08/01/2025	11/01/2024	12/01/2024
10	Magnolia on Osborn	7018 East Osborn Road	Scottsdale	AZ	85251	Planned	92	South Scottsdale			
11	Artesia	7171 North Scottsdale Road	Scottsdale	AZ	85253	Planned	419	South Scottsdale			
12	Gold Dust & Scottsdale Road	10050 North Scottsdale Road	Scottsdale	AZ	85253	Planned	215	South Scottsdale			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							3,260				

SUBMARKET AT A GLANCE



Lease-Up
865 Units



Under Construction
260 Units



Planned
2,135 Units

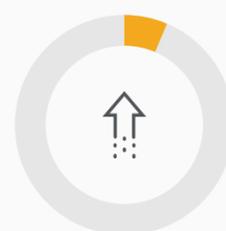


Prospective
5,880 Units



ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Alloy Midtown	3010 North 2nd Street	Phoenix	AZ	85012	Lease-Up	171	Central Phoenix North	10/31/2024	09/01/2023	11/01/2023
2	One Camelback	1 East Camelback Road	Phoenix	AZ	85012	Lease-Up	163	Central Phoenix North	11/30/2023	09/20/2022	03/01/2023
3	Aura Uptown	225 West Coolidge Street	Phoenix	AZ	85013	Under Construction	210	Central Phoenix North	03/31/2024	08/01/2024	10/01/2024
4	Northern	N 31st Ave & W Northern Ave	Phoenix	AZ	85051	Under Construction	38	Central Phoenix North	05/01/2024	11/01/2023	12/01/2023
5	Broadstone Uptown	500 West Camelback Road	Phoenix	AZ	85013	Under Construction	284	Central Phoenix North	12/31/2023	10/01/2023	12/01/2023
6	Acacia Heights Phase II	615 West Pierson Street	Phoenix	AZ	85013	Under Construction	66	Central Phoenix North	03/31/2024		
7	Mesquite Terrace	5033 North 19th Avenue	Phoenix	AZ	85015	Under Construction	297	Central Phoenix North	12/31/2023		
8	Rehoboth Place Phase II	4625 North 27th Avenue	Phoenix	AZ	85017	Under Construction	66	Central Phoenix North	11/30/2023		
9	Acacia Heights Phase III	615 West Pierson Street	Phoenix	AZ	85013	Planned	68	Central Phoenix North			
10	FORTY600	4600 North Central Avenue	Phoenix	AZ	85012	Planned	146	Central Phoenix North			
11	Omninet West	4800 North Central Avenue	Phoenix	AZ	85012	Planned	286	Central Phoenix North			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,795				

SUBMARKET AT A GLANCE



Lease-Up
334 Units



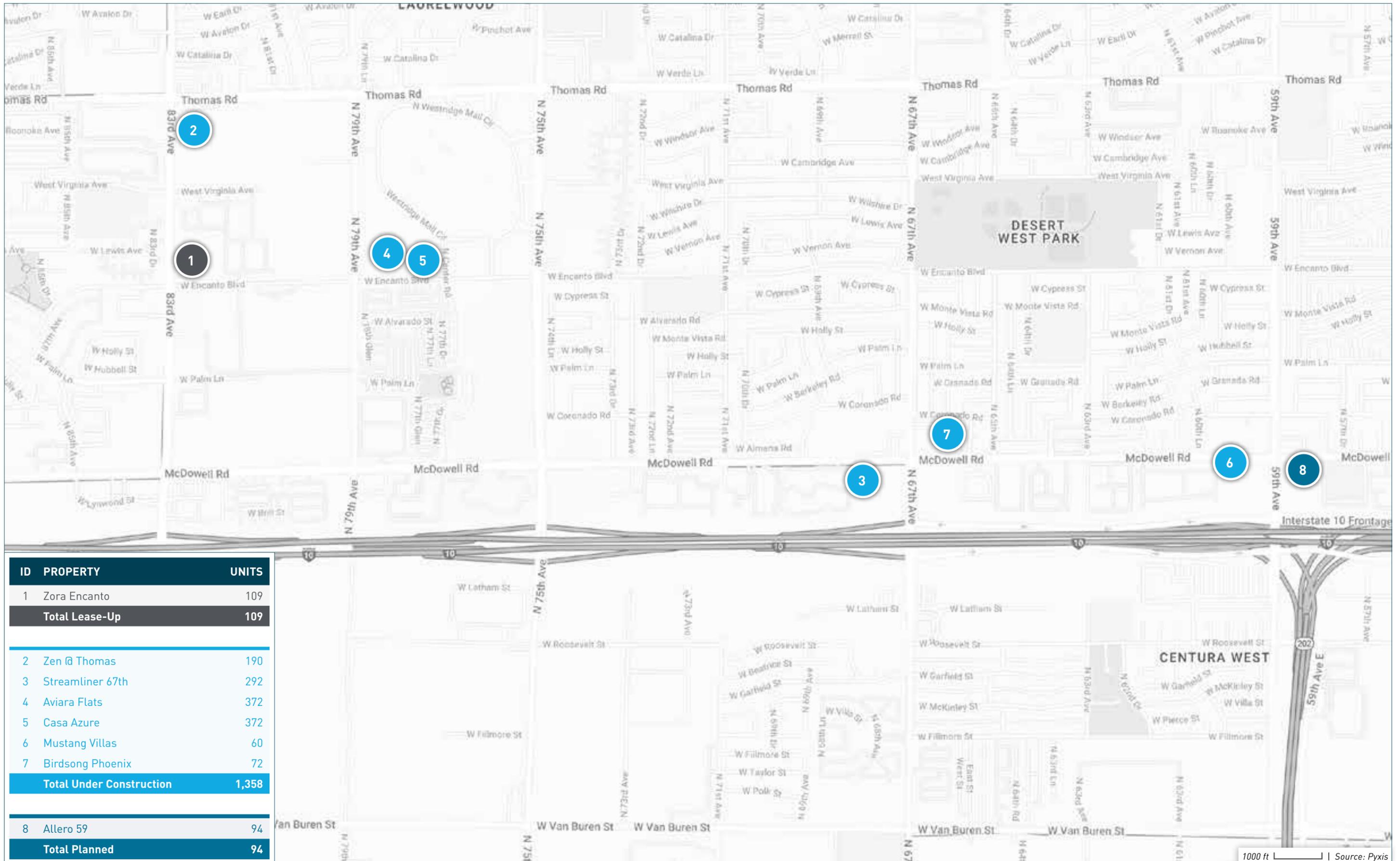
Under Construction
961 Units



Planned
500 Units



Prospective
7,613 Units

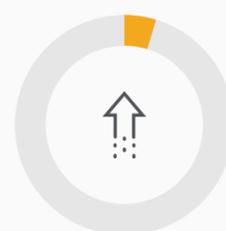


ID	PROPERTY	UNITS
1	Zora Encanto	109
Total Lease-Up		109
2	Zen @ Thomas	190
3	Streamliner 67th	292
4	Aviara Flats	372
5	Casa Azure	372
6	Mustang Villas	60
7	Birdsong Phoenix	72
Total Under Construction		1,358
8	Allero 59	94
Total Planned		94

1000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Zora Encanto	8200 West Encanto Blvd	Phoenix	AZ	85035	Lease-Up	109	Maryvale	01/31/2024	08/30/2023	11/01/2023
2	Zen @ Thomas	N 83rd Ave & W Thomas Rd	Phoenix	AZ	85037	Under Construction	190	Maryvale	06/01/2025	09/01/2024	11/01/2024
3	Streamliner 67th	6741 West McDowell Road	Phoenix	AZ	85035	Under Construction	292	Maryvale	08/31/2024	03/01/2024	04/01/2024
4	Aviara Flats	7800 West Encanto Blvd	Phoenix	AZ	85035	Under Construction	372	Maryvale	05/31/2024		
5	Casa Azure	7750 West Encanto Blvd	Phoenix	AZ	85035	Under Construction	372	Maryvale	04/30/2024		
6	Mustang Villas	5959 West McDowell Road	Phoenix	AZ	85035	Under Construction	60	Maryvale	12/31/2023		
7	Birdsong Phoenix	6626 West McDowell Road	Phoenix	AZ	85035	Under Construction	72	Maryvale	10/31/2023		
8	Allero 59	5821 West McDowell Road	Phoenix	AZ	85035	Planned	94	Maryvale	10/01/2024	04/01/2024	06/01/2024
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,561				

SUBMARKET AT A GLANCE



Lease-Up
109 Units



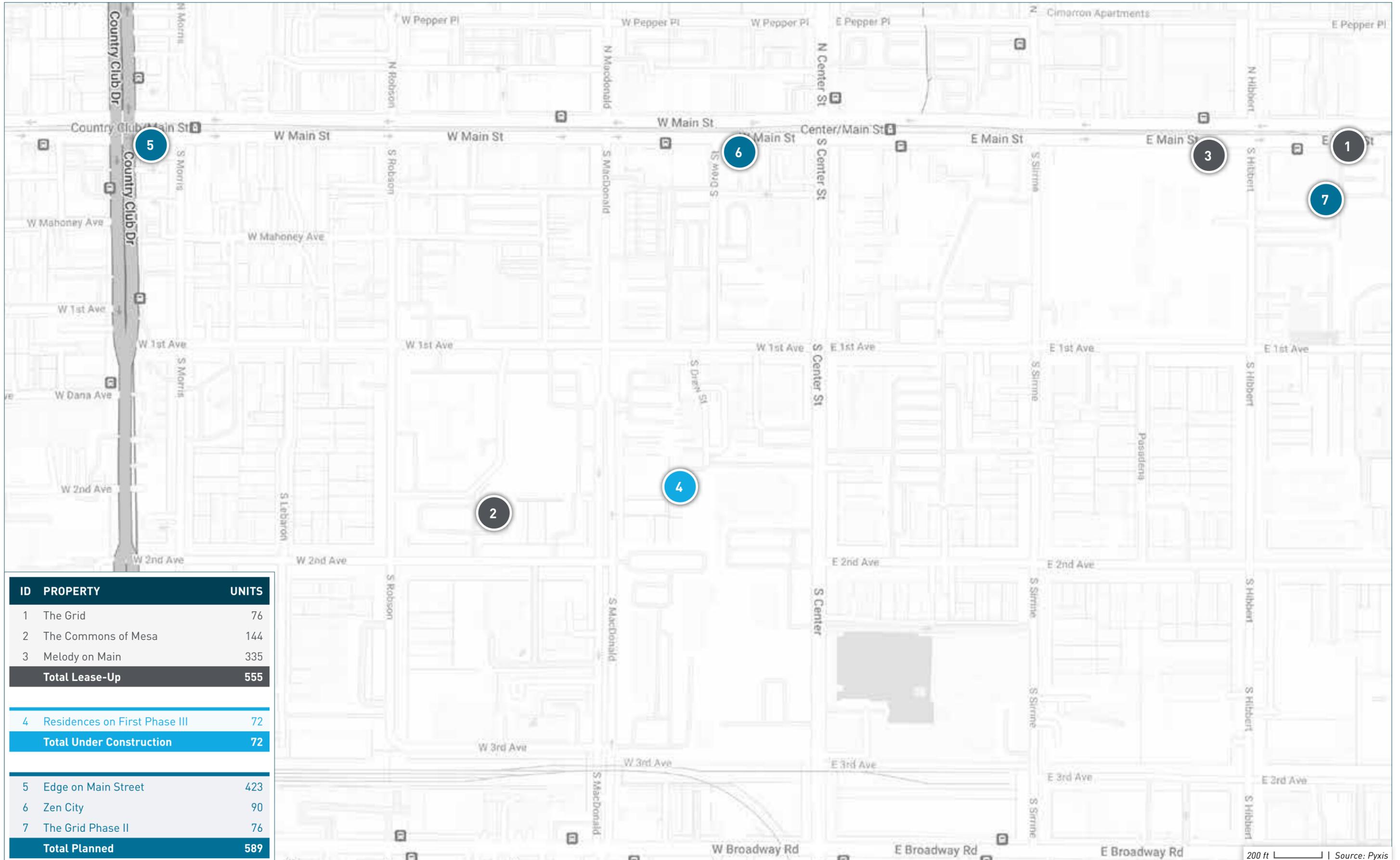
Under Construction
1,358 Units



Planned
94 Units

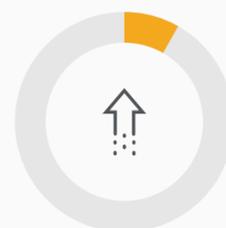


Prospective
1,578 Units



ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	
1	The Grid	233 East Main Street	Mesa	AZ	85201	Lease-Up	76	South Mesa	12/31/2023	08/14/2023		
2	The Commons of Mesa	160 South MacDonald	Mesa	AZ	85210	Lease-Up	144	South Mesa	01/31/2024	08/01/2023	09/01/2023	
3	Melody on Main	145 East Main Street	Mesa	AZ	85201	Lease-Up	335	South Mesa	05/31/2024	02/01/2023	03/01/2023	
4	Residences on First Phase III	63 West 1st Avenue	Mesa	AZ	85210	Under Construction	72	South Mesa	12/31/2023	11/01/2023	01/01/2024	
5	Edge on Main Street	311 W Main St	Mesa	AZ	85210	Planned	423	South Mesa	12/01/2026	02/01/2026	03/01/2026	
6	Zen City	29 West Main Street	Mesa	AZ	85210	Planned	90	South Mesa	01/01/2025	11/01/2024	12/01/2024	
7	The Grid Phase II	233 East Main Street	Mesa	AZ	85201	Planned	76	South Mesa		08/14/2023		
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,216					

SUBMARKET AT A GLANCE



Lease-Up
555 Units



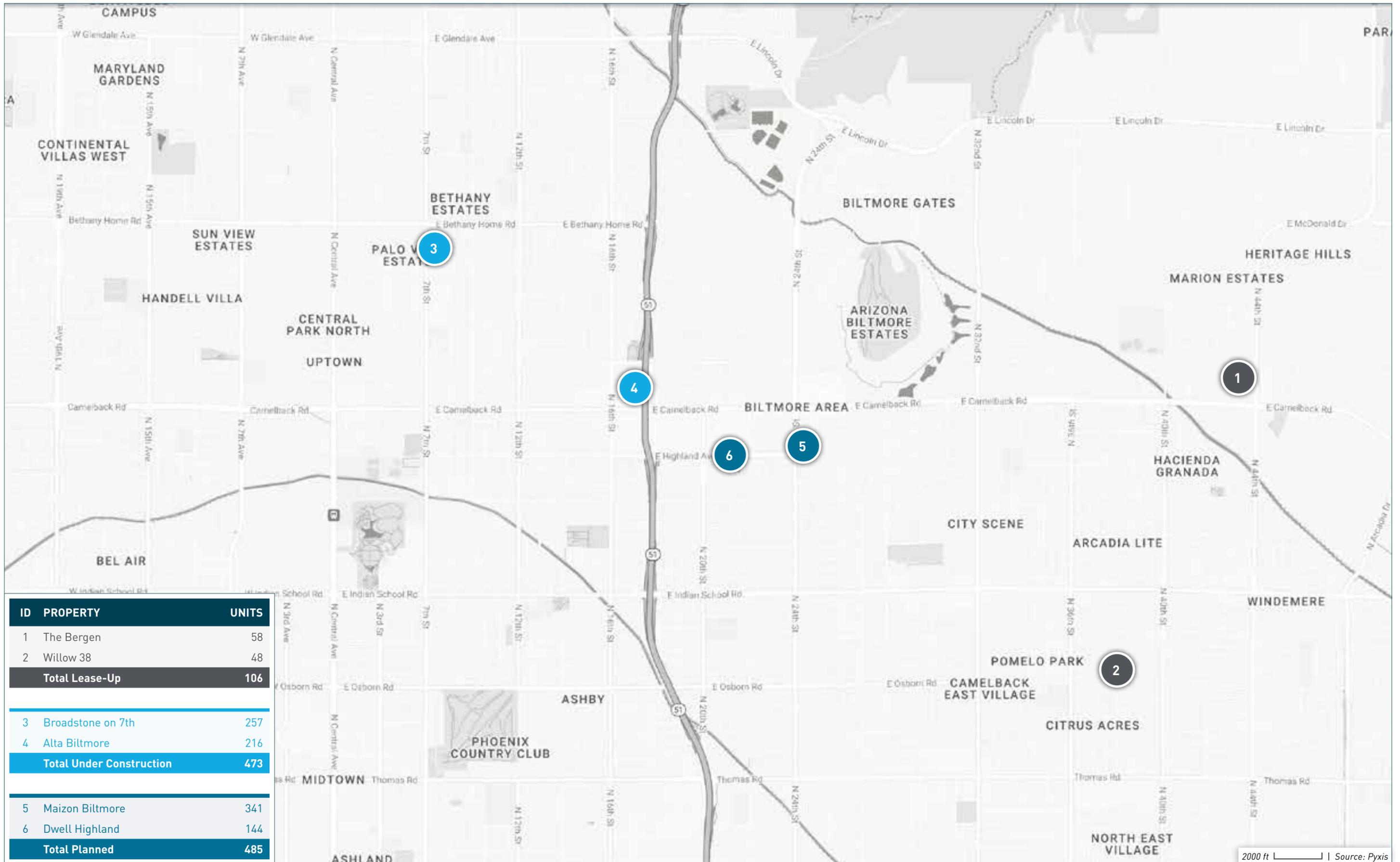
Under Construction
72 Units



Planned
589 Units



Prospective
5,902 Units



ID	PROPERTY	UNITS
1	The Bergen	58
2	Willow 38	48
Total Lease-Up		106
3	Broadstone on 7th	257
4	Alta Biltmore	216
Total Under Construction		473
5	Maizon Biltmore	341
6	Dwell Highland	144
Total Planned		485

2000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The Bergen	4240 E Camelback Rd	Phoenix	AZ	85018	Lease-Up	58	Northeast Phoenix	12/01/2023	09/01/2023	11/01/2023
2	Willow 38	3842 E Osborn Rd	Phoenix	AZ	85018	Lease-Up	48	Northeast Phoenix	11/01/2023	04/01/2023	05/01/2023
3	Broadstone on 7th	5727 North 7th Street	Phoenix	AZ	85014	Under Construction	257	Northeast Phoenix	06/30/2024	02/01/2024	04/01/2024
4	Alta Biltmore	1720 East Camelback Road	Phoenix	AZ	85016	Under Construction	216	Northeast Phoenix	03/31/2024	12/01/2023	02/01/2024
5	Maizon Biltmore	N 24th St & E Highland Ave	Phoenix	AZ	85016	Planned	341	Northeast Phoenix	08/01/2026	01/01/2026	03/01/2026
6	Dwell Highland	2111 E Highland Ave	Phoenix	AZ	85016	Planned	144	Northeast Phoenix	02/01/2026	05/01/2025	07/01/2025

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 1,064

SUBMARKET AT A GLANCE



Lease-Up
106 Units



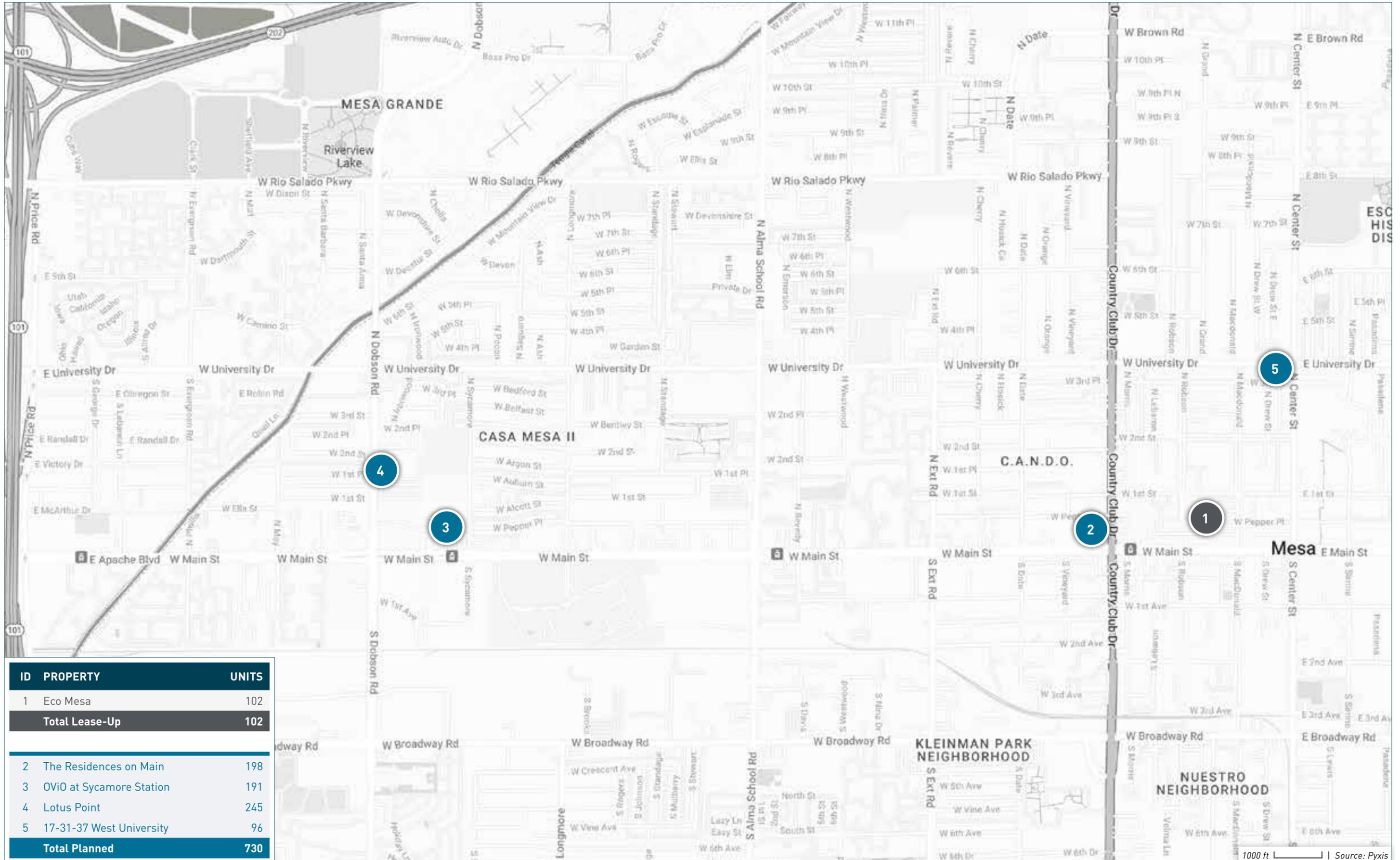
Under Construction
473 Units



Planned
485 Units



Prospective
1,746 Units

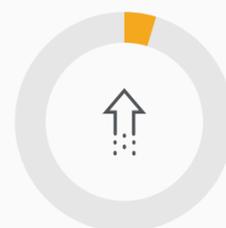


ID	PROPERTY	UNITS
1	Eco Mesa	102
Total Lease-Up		102
2	The Residences on Main	198
3	OViO at Sycamore Station	191
4	Lotus Point	245
5	17-31-37 West University	96
Total Planned		730

1000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Eco Mesa	127 West Pepper Place	Mesa	AZ	85201	Lease-Up	102	West Mesa	01/31/2024	08/01/2023	08/01/2023
2	The Residences on Main	424 West Main Street	Mesa	AZ	85201	Planned	198	West Mesa	05/01/2025	12/01/2024	03/01/2025
3	OViO at Sycamore Station	1830 West Main Street	Mesa	AZ	85201	Planned	191	West Mesa	03/01/2025	10/01/2024	01/01/2025
4	Lotus Point	139 North Dobson Road	Mesa	AZ	85201	Planned	245	West Mesa	12/01/2024	06/01/2024	08/01/2024
5	17-31-37 West University	17 West University Drive	Mesa	AZ	85201	Planned	96	West Mesa			
TOTAL LEASE-UP AND PLANNED							832				

SUBMARKET AT A GLANCE



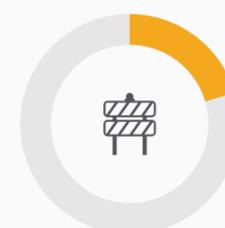
Lease-Up
102 Units



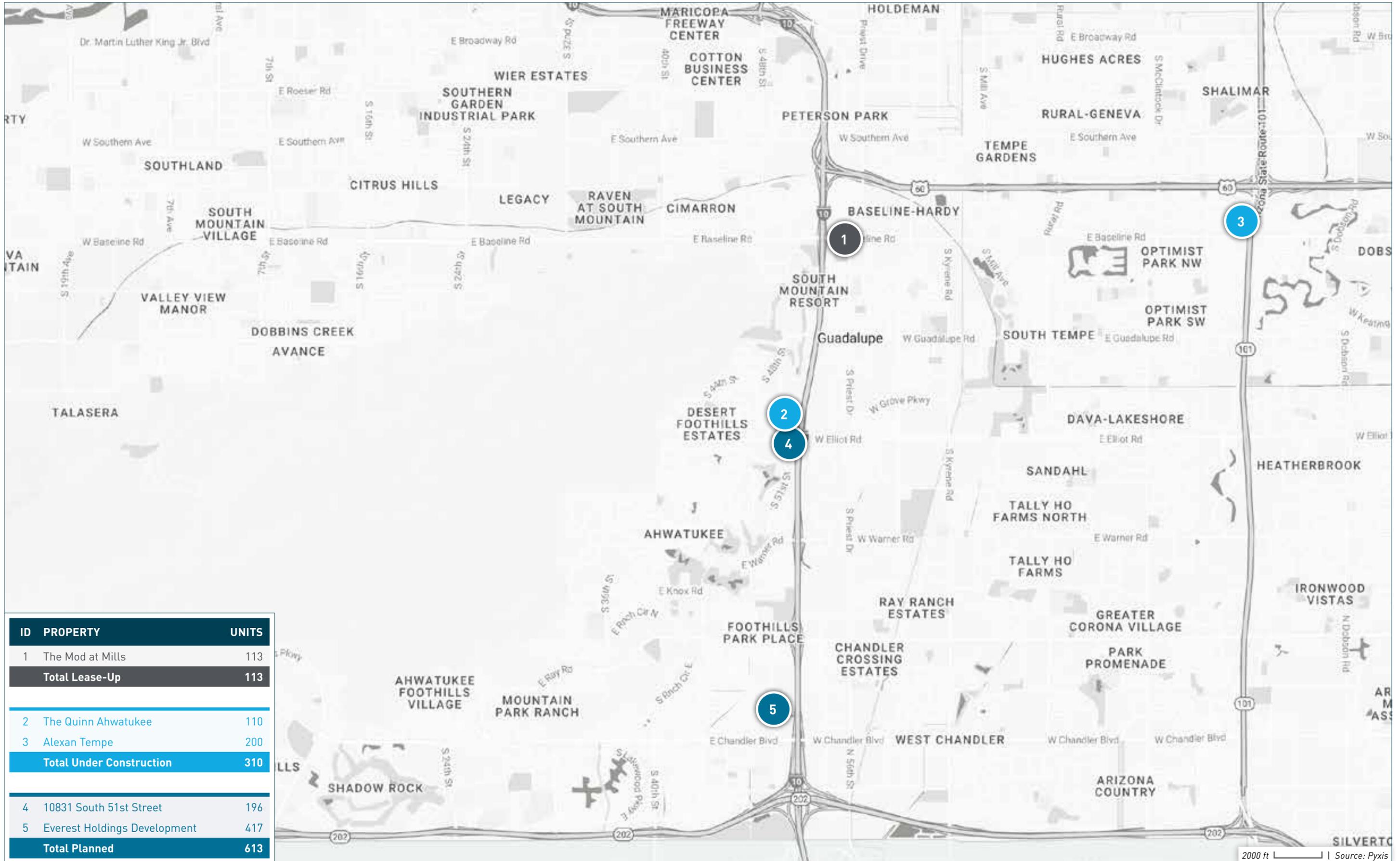
Under Construction
0 Units



Planned
730 Units



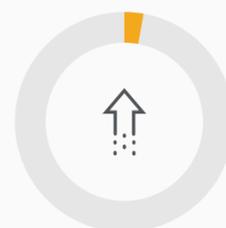
Prospective
2,802 Units



2000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The Mod at Mills	5300 S Priest Dr	Tempe	AZ	85283	Lease-Up	113	South Tempe / Ahwatukee	12/01/2023	07/01/2023	09/01/2023
2	The Quinn Ahwatukee	5121 E La Puente Ave	Phoenix	AZ	85044	Under Construction	110	South Tempe / Ahwatukee	04/01/2024	11/01/2023	01/01/2024
3	Alexan Tempe	2160 East Baseline Road	Tempe	AZ	85283	Under Construction	200	South Tempe / Ahwatukee	01/31/2024	10/01/2023	12/01/2023
4	10831 South 51st Street	10831 South 51st Street	Phoenix	AZ	85044	Planned	196	South Tempe / Ahwatukee	03/01/2025	11/01/2024	01/01/2025
5	Everest Holdings Development	15210 S 50th St	Phoenix	AZ	85044	Planned	417	South Tempe / Ahwatukee	03/01/2026	10/01/2024	12/01/2024
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,036				

SUBMARKET AT A GLANCE



Lease-Up
113 Units



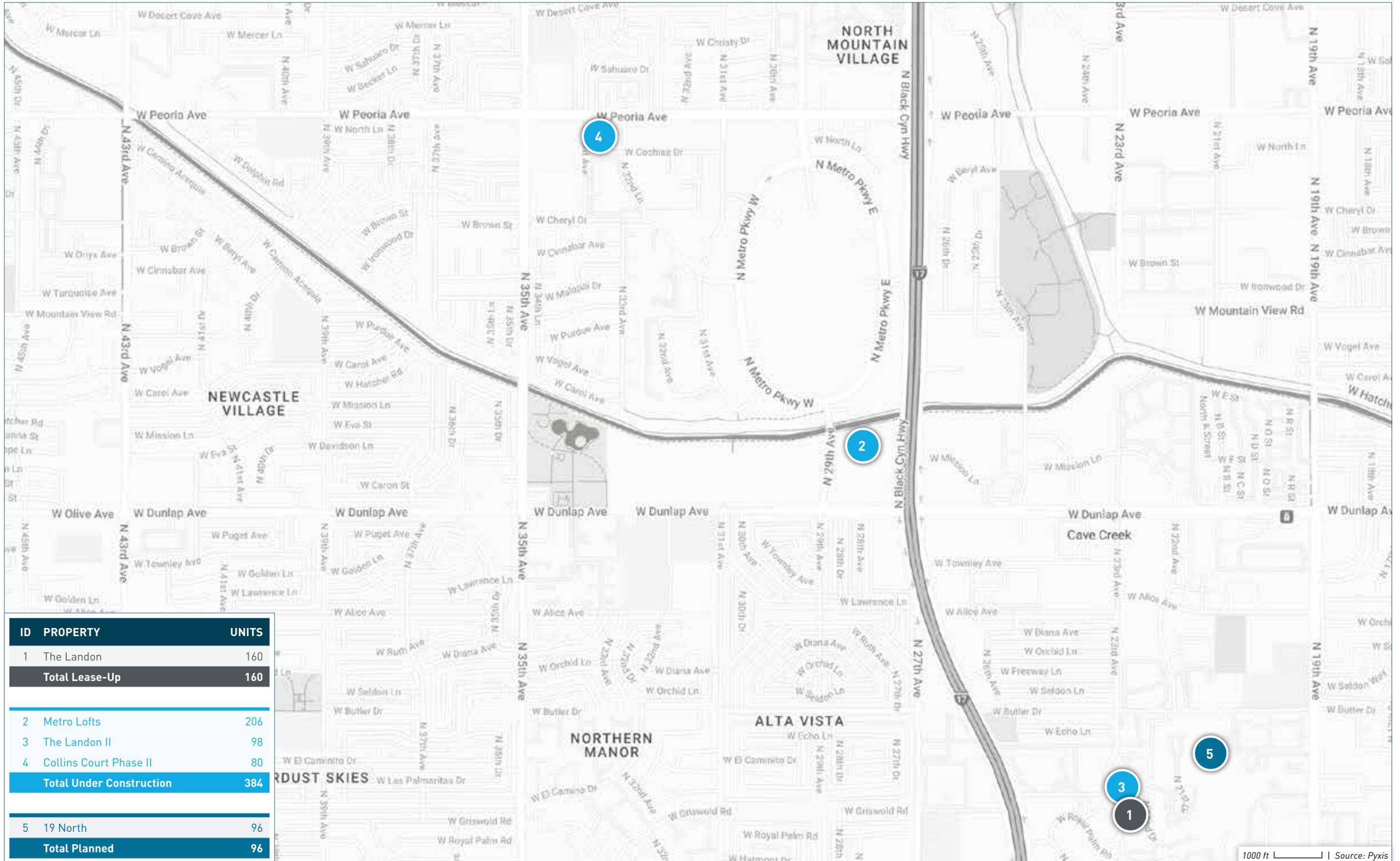
Under Construction
310 Units



Planned
613 Units



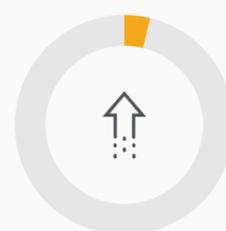
Prospective
2,446 Units



ID	PROPERTY	UNITS
1	The Landon	160
Total Lease-Up		160
2	Metro Lofts	206
3	The Landon II	98
4	Collins Court Phase II	80
Total Under Construction		384
5	19 North	96
Total Planned		96

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	
1	The Landon	8125 North 23rd Avenue	Phoenix	AZ	85021	Lease-Up	160	Sunnyslope	02/29/2024	10/10/2022	12/01/2022	
2	Metro Lofts	9201 North 29th Avenue	Phoenix	AZ	85051	Under Construction	206	Sunnyslope	12/31/2024	06/01/2024	08/01/2024	
3	The Landon II	8125 N 23rd Ave	Phoenix	AZ	85021	Under Construction	98	Sunnyslope	09/01/2024	03/01/2024	05/01/2024	
4	Collins Court Phase II	10421 North 33rd Avenue	Phoenix	AZ	85051	Under Construction	80	Sunnyslope	10/31/2023			
5	19 North	2121 West Butler Drive	Phoenix	AZ	85021	Planned	96	Sunnyslope	12/31/2023			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							640					

SUBMARKET AT A GLANCE



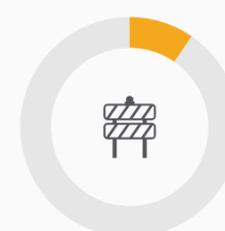
Lease-Up
160 Units



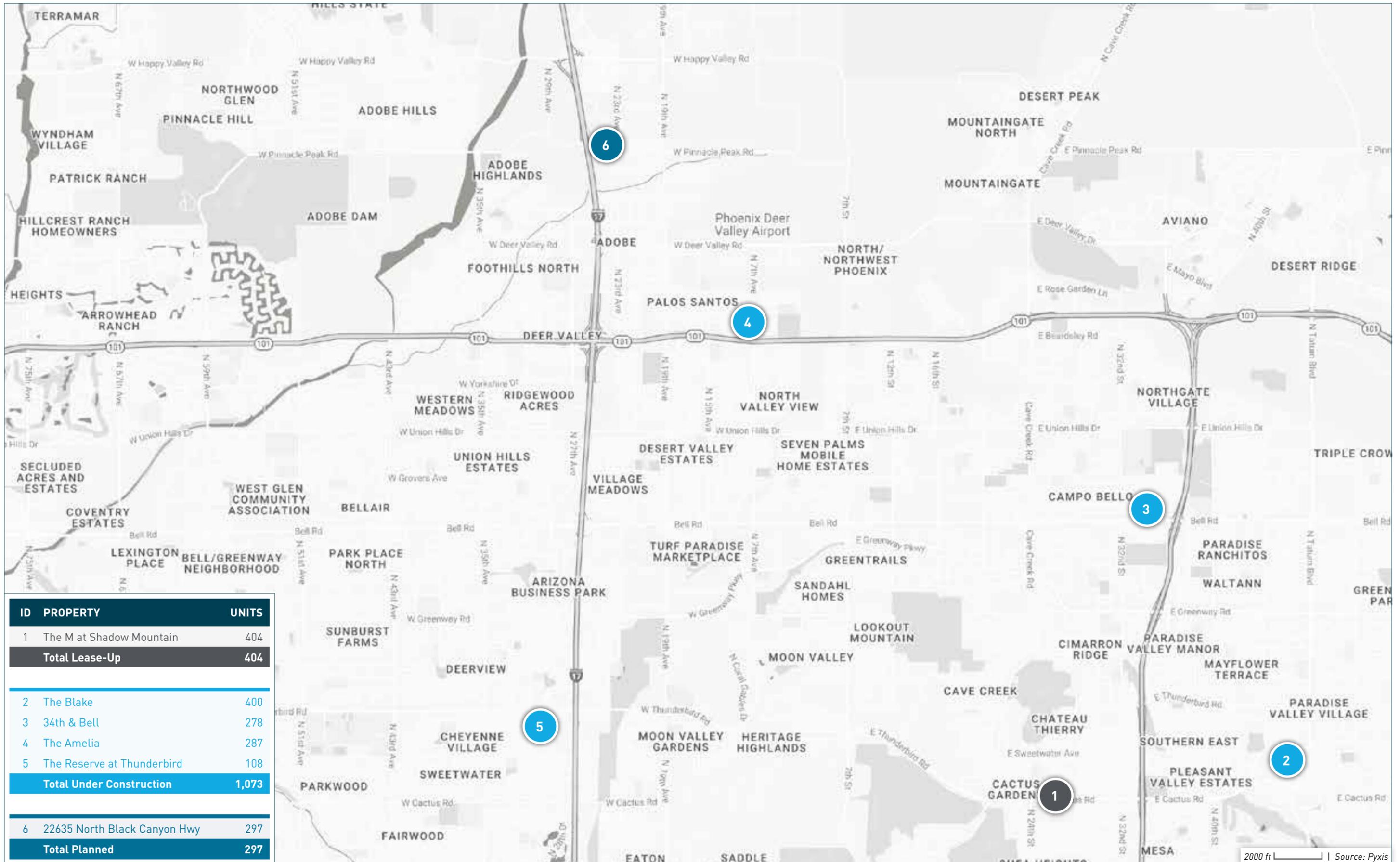
Under Construction
384 Units



Planned
96 Units

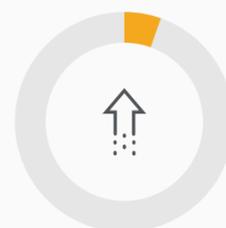


Prospective
975 Units



ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The M at Shadow Mountain	2625 East Cactus Road	Phoenix	AZ	85032	Lease-Up	404	Paradise Valley	12/31/2023	08/01/2023	10/01/2023
2	The Blake	East Cactus Road & North Tatum Blvd	Phoenix	AZ	85032	Under Construction	400	Paradise Valley	05/31/2024	05/01/2024	08/01/2024
3	34th & Bell	NWC North 34th Way & East Bell Road	Phoenix	AZ	85032	Under Construction	278	Paradise Valley	12/31/2024	12/1/2023	2/1/2024
4	The Amelia	20350 North 7th Avenue	Phoenix	AZ	85027	Under Construction	287	Deer Valley	04/30/2024	10/01/2023	12/01/2023
5	The Reserve at Thunderbird	13404 North 30th Avenue	Phoenix	AZ	85029	Under Construction	108	Paradise Valley	03/31/2024		
6	22635 North Black Canyon Hwy	22635 North Black Canyon Hwy	Phoenix	AZ	85027	Planned	297	Deer Valley	12/1/2024	3/1/2024	5/1/2024
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,774				

OTHER SUBMARKETS AT A GLANCE



Lease-Up
404 Units



Under Construction
1,073 Units



Planned
297 Units



Prospective
4,037 Units