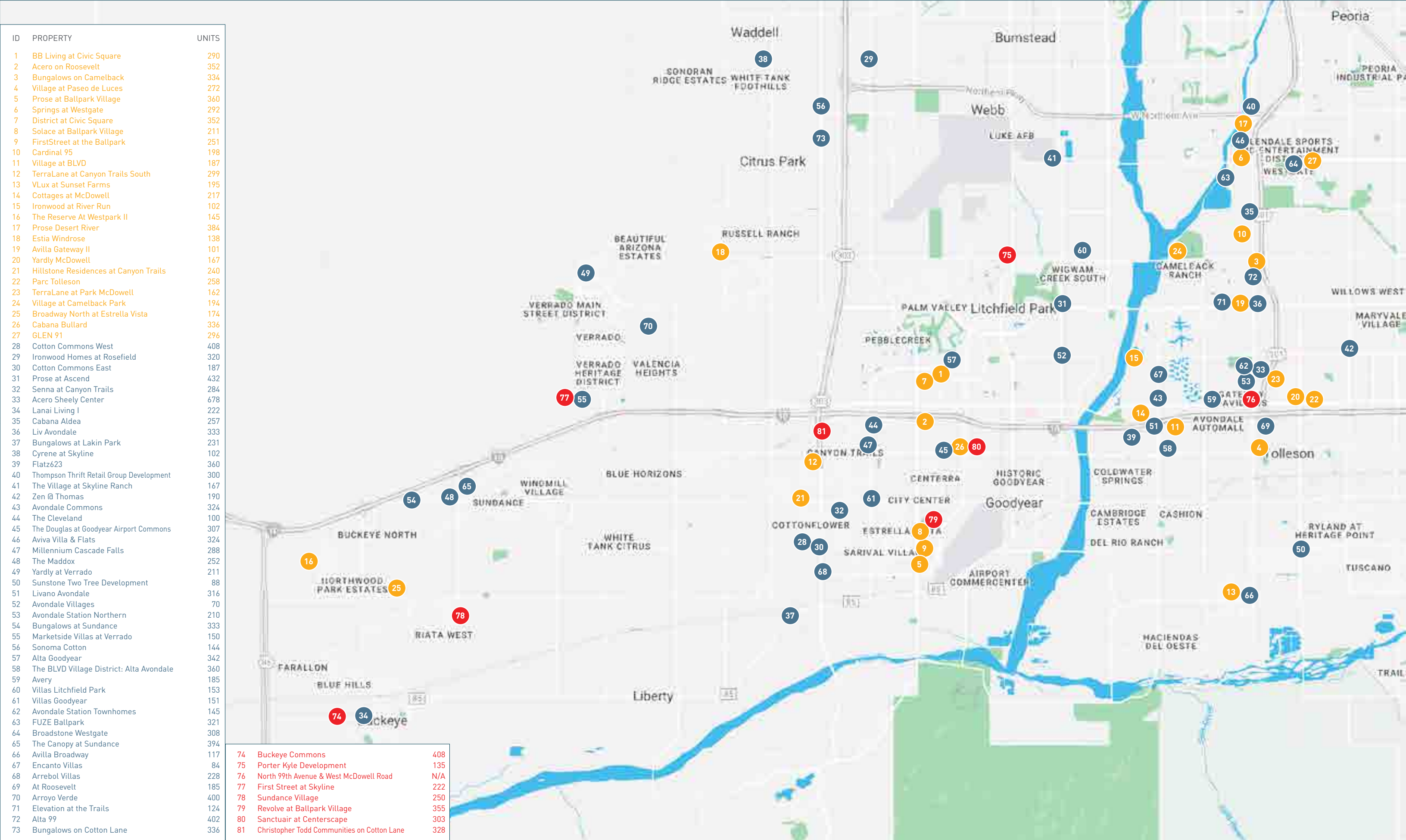




LEGEND: Lease-Up Under Construction Planned

AVONDALE / GOODYEAR / WEST GLENDALE | New Construction & Proposed Multifamily Projects

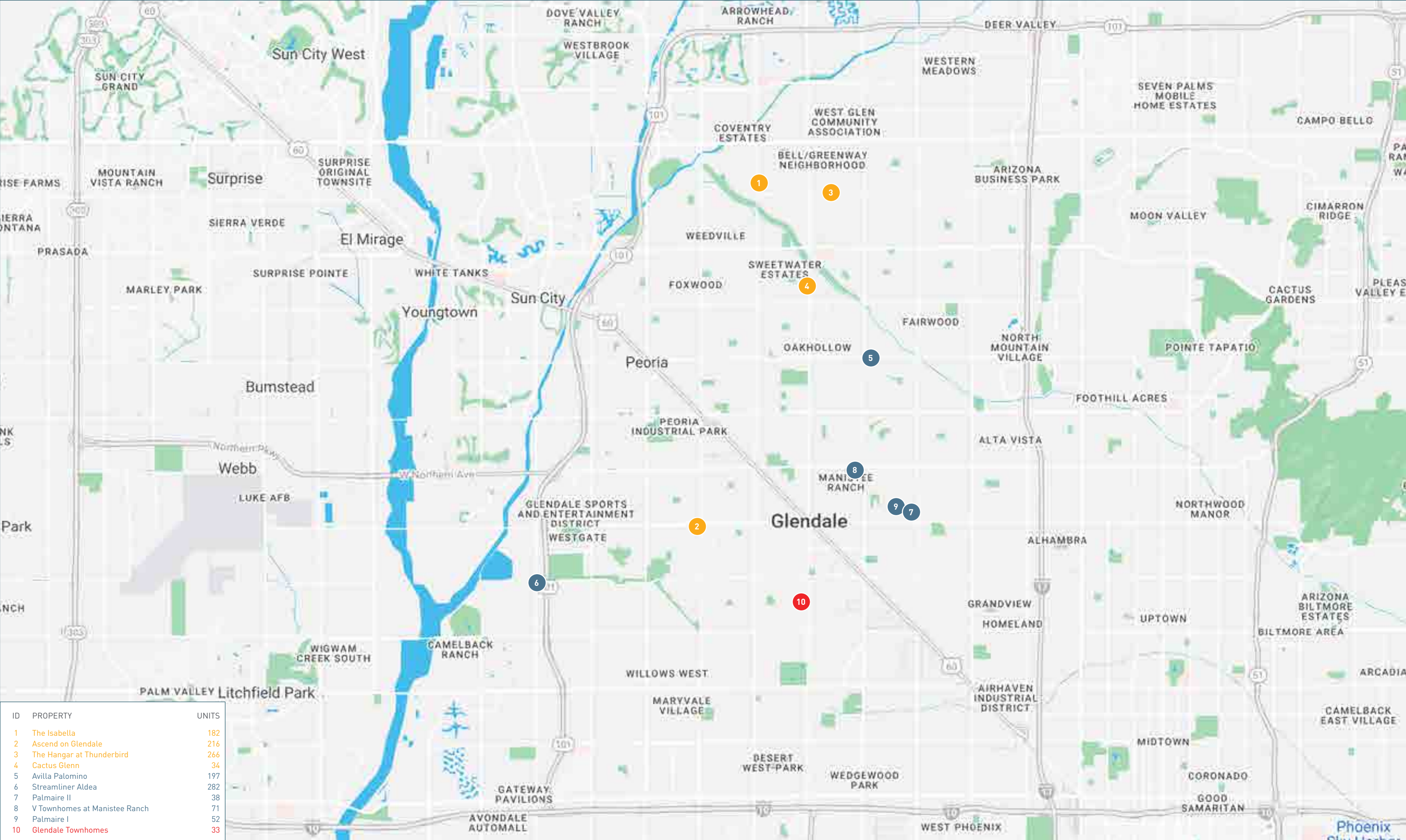


ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	BB Living at Civic Square	15125 W Oak St	Goodyear	AZ	85395	Mark - Taylor / BB Living	Lease-Up	290	Avondale / Goodyear / West Glendale	9/1/2024	2	Single Family,Townhome / Row Home
2	Acero on Roosevelt	15400 W Roosevelt St	Goodyear	AZ	85338	IDM Companies	Lease-Up	352	Avondale / Goodyear / West Glendale	8/1/2024	3	Garden
3	Bungalows on Camelback	4747 N 99th Ave	Phoenix	AZ	85037	Cavan Companies	Lease-Up	334	Avondale / Goodyear / West Glendale	5/1/2024	1	Horizontal Apartment
4	Village at Paseo de Luces	9802 W Van Buren St	Tolleson	AZ	85353	The Empire Group LLC	Lease-Up	272	Avondale / Goodyear / West Glendale	5/1/2024	1	Horizontal Apartment
5	Prose at Ballpark Village	2999 Estrella Pkwy	Goodyear	AZ	85338	Alliance Residential Company	Lease-Up	360	Avondale / Goodyear / West Glendale	4/1/2024	3	Garden
6	Springs at Westgate	10020 W Glendale Ave	Glendale	AZ	85307	Continental Properties Company Inc	Lease-Up	292	Avondale / Goodyear / West Glendale	4/1/2024	2	Garden
7	District at Civic Square	15400 W Monte Vista Rd	Goodyear	AZ	85395	Investment Property Associates / Rockefeller Group	Lease-Up	352	Avondale / Goodyear / West Glendale	3/1/2024	4	Garden
8	Solace at Ballpark Village	2445 Estrella Pkwy	Goodyear	AZ	85338	Jackson Dearborn Partners / Sub 4 Development	Lease-Up	211	Avondale / Goodyear / West Glendale	3/1/2024	3	Garden
9	FirstStreet at the Ballpark	2755 S Estrella Pkwy	Goodyear	AZ	85338	Harvard Investments	Lease-Up	251	Avondale / Goodyear / West Glendale	2/1/2024	1	Single Family
10	Cardinal 95	9600 W Georgia Ave	Glendale	AZ	85307	Vision Capital Partners	Lease-Up	198	Avondale / Goodyear / West Glendale	2/1/2024	3	Garden
11	Village at BLVD	11175 W Roosevelt St	Avondale	AZ	85323	The Empire Group LLC	Lease-Up	187	Avondale / Goodyear / West Glendale	1/1/2024	1	Single Family
12	TerraLane at Canyon Trails South	25 N 173RD Ave	Goodyear	AZ	85338	TerraLane Communities	Lease-Up	299	Avondale / Goodyear / West Glendale	1/1/2024	1	Single Family
13	VLux at Sunset Farms	4343 S 103rd Ave	Tolleson	AZ	85353	N/A	Lease-Up	195	Avondale / Goodyear / West Glendale	1/1/2024	1	Horizontal Apartment
14	Cottages at McDowell	1350 N 117th Ave	Avondale	AZ	85392	WestStone Group / Hancock Builders	Lease-Up	217	Avondale / Goodyear / West Glendale	1/1/2024	1	Horizontal Apartment
15	Ironwood at River Run	11951 W Windsor Ave	Avondale	AZ	85392	Sunstone Two Tree	Lease-Up	102	Avondale / Goodyear / West Glendale	1/1/2024	2	Single Family
16	The Reserve At Westpark II	26013 W Miami St	Buckeye	AZ	85326	Atlantic Development & Investments Inc	Lease-Up	145	Avondale / Goodyear / West Glendale	12/1/2023	1	Horizontal Apartment
17	Prose Desert River	7430 N 100th Ave	Glendale	AZ	85305	Alliance Residential Company	Lease-Up	384	Avondale / Goodyear / West Glendale	12/1/2023	3	Garden
18	Estia Windrose	18800 W Camelback Rd	Litchfield Park	AZ	85340	Zilber Ltd	Lease-Up	138	Avondale / Goodyear / West Glendale	11/1/2023	1	Single Family
19	Avilla Gateway II	9950 W Indian School Rd	Phoenix	AZ	85037	NexMetro Communities	Lease-Up	101	Avondale / Goodyear / West Glendale	11/1/2023	1	Horizontal Apartment
20	Yardly McDowell	9200 W McDowell Rd	Phoenix	AZ	85037	Christopher Todd Communities LLC	Lease-Up	167	Avondale / Goodyear / West Glendale	11/1/2023	1	Horizontal Apartment
21	Hillstone Residences at Canyon Trails	1050 S 173rd Ave	Goodyear	AZ	85338	N/A	Lease-Up	240	Avondale / Goodyear / West Glendale	10/1/2023	1	Single Family
22	Parc Tolleson	8727 W McDowell Rd	Tolleson	AZ	85353	Evergreen Devco Inc	Lease-Up	258	Avondale / Goodyear / West Glendale	8/1/2023	3	Garden
23	TerraLane at Park McDowell	2200 N 95th Ave	Phoenix	AZ	85037	TerraLane Communities	Lease-Up	162	Avondale / Goodyear / West Glendale	7/1/2023	1	Horizontal Apartment
24	Village at Camelback Park	11200 W Camelback Rd	Phoenix	AZ	85307	The Empire Group LLC	Lease-Up	194	Avondale / Goodyear / West Glendale	7/1/2023	1	Single Family
25	Broadway North at Estrella Vista	4195 S 245th Dr	Buckeye	AZ	85326	DR Horton	Lease-Up	174	Avondale / Goodyear / West Glendale	6/1/2023	1	Single Family
26	Cabana Bullard	14780 W Van Buren St	Goodyear	AZ	85338	Greenlight Communities LLC / American Realty Advisors	Lease-Up	336	Avondale / Goodyear / West Glendale	6/1/2023	3	Garden
27	GLEN 91	8991 W Glendale Ave	Glendale	AZ	85305	HCW Development LLC	Lease-Up	296	Avondale / Goodyear / West Glendale	3/1/2023	4	Garden
							TOTAL LEASE-UP	6,507				
28	Cotton Commons West	W Lower Buckeye Rd & S 173rd Ave	Goodyear	AZ	85338	29th Street Capital	Under Construction	408	Avondale / Goodyear / West Glendale	1/1/2026	3	Garden
29	Ironwood Homes at Rosefield	Northern Pkwy & N Sarival Ave	Waddell	AZ	85355	Capital Square / Sunstone Two Tree	Under Construction	320	Avondale / Goodyear / West Glendale	12/1/2025	2	Single Family,Townhome / Row Home
30	Cotton Commons East	W Lower Buckeye Rd & S 173rd Ave	Goodyear	AZ	85338	29th Street Capital	Under Construction	187	Avondale / Goodyear / West Glendale	11/1/2025	1	Single Family
31	Prose at Ascend	N Dysart Rd & W Indian School Rd	Avondale	AZ	85392	Alliance Residential Company	Under Construction	432	Avondale / Goodyear / West Glendale	10/1/2025	3	Garden
32	Senna at Canyon Trails	S Colton Ln & Canyon Trails Blvd	Goodyear	AZ	85338	Embrey	Under Construction	284	Avondale / Goodyear / West Glendale	10/1/2025	3	Garden
33	Acero Sheely Center	N 99th Ave & W Encanto Blvd	Phoenix	AZ	85037	IDM Companies	Under Construction	678	Avondale / Goodyear / West Glendale	9/1/2025	3	Garden
34	Lanai Living I	MC 85 & Monroe Ave	Buckeye	AZ	85326	Holualoa Companies / Countrywalk Community Developers LLC	Under Construction	222	Avondale / Goodyear / West Glendale	9/1/2025	2	Townhome / Row Home
35	Cabana Aldea	9910 W Montebello Ave	Glendale	AZ	85307	Greenlight Communities LLC	Under Construction	257	Avondale / Goodyear / West Glendale	8/1/2025	3	Garden
36	Liv Avondale	W Indian School Rd & N 99th Ave	Avondale	AZ	85392	Liv Communities LLC	Under Construction	333	Avondale / Goodyear / West Glendale	7/1/2025	3	Garden
37	Bungalows at Lakin Park	Atlanta Ave & MC 85	Goodyear	AZ	85338	Cavan Companies	Under Construction	231	Avondale / Goodyear / West Glendale	7/1/2025	2	Horizontal Apartment
38	Cyrene at Skyline	18096 W Olive Ave	Waddell	AZ	85355	Curve Development	Under Construction	102	Avondale / Goodyear / West Glendale	7/1/2025	2	Single Family
39	Flatz623	11800 W Corporate Dr	Avondale	AZ	85323	Zekelman Industries	Under Construction	360	Avondale / Goodyear / West Glendale	7/1/2025	3	Modular
40	Thompson Thrift Retail Group Development	W Northern Ave & N 99th Ave	Glendale	AZ	85305	Thompson Thrift / Ridgehouse Companies	Under Construction	300	Avondale / Goodyear / West Glendale	6/1/2025	4	Garden
41	The Village at Skyline Ranch	13215 W Glendale Ave	Glendale	AZ	85307	The Empire Group LLC	Under Construction	167	Avondale / Goodyear / West Glendale	6/1/2025	1	Single Family
42	Zen @ Thomas	N 83rd Ave & W Thomas Rd	Phoenix	AZ	85037	Private Developer	Under Construction	190	Avondale / Goodyear / West Glendale	6/1/2025	2	Townhome / Row Home
43	Avondale Commons	W McDowell Rd & N Avondale Blvd	Avondale	AZ	85392	Overland Group	Under Construction	324	Avondale / Goodyear / West Glendale	5/1/2025	4	Garden
44	The Cleveland	1003 N Sarival Ave	Goodyear	AZ	85338	Porter Kyle Partners	Under Construction	100	Avondale / Goodyear / West Glendale	5/1/2025	2	Townhome / Row Home
45	The Douglas at Goodyear Airport Commons	14935 W Van Buren St	Goodyear	AZ	85338	UrbanStreet Group LLC	Under Construction	307	Avondale / Goodyear / West Glendale	5/1/2025	2	Townhome / Row Home
46	Aviva Villa & Flats	10060 W Desert River Blvd	Glendale	AZ	85305	The Garrett Companies LLC / Sunroad Enterprises	Under Construction	324	Avondale / Goodyear / West Glendale	4/1/2025	3	Garden
47	Millennium Cascade Falls	16390 W Van Buren St	Goodyear	AZ	85338	Allante Properties	Under Construction	288	Avondale / Goodyear / West Glendale	3/1/2025	3	Garden
48	The Maddox	23683 W Yuma Rd	Buckeye	AZ	85326	Thompson Thrift	Under Construction	252	Avondale / Goodyear / West Glendale	3/1/2025	3	Garden
49	Yardly at Verrado	N Verrado Way & W Indian School Rd	Buckeye	AZ	85396	Taylor Morrison Inc	Under Construction	211	Avondale / Goodyear / West Glendale	3/1/2025	1	Horizontal Apartment
50	Sunstone Two Tree Development	W Lower Buckeye Rd & S 91st Ave	Tolleson	AZ	85353	Sunstone Two Tree	Under Construction	88	Avondale / Goodyear / West Glendale	3/1/2025	2	Townhome / Row Home
51	Livano Avondale	11575 W Roosevelt St	Avondale	AZ	85323	LIV Development	Under Construction	316	Avondale / Goodyear / West Glendale	2/1/2025	4	Garden
52	Avondale Villages	N Dysart Rd & W Thomas Rd	Avondale	AZ	85392	N/A	Under Construction	70	Avondale / Goodyear / West Glendale	2/1/2025	2	Townhome / Row Home
53	Avondale Station Northern	9901 W Encanto Blvd	Avondale	AZ	85392	Virtua Partners / Talos Holdings	Under Construction	210	Avondale / Goodyear / West Glendale	1/1/2025	4	Garden
54	Bungalows at Sundance	W Yuma Rd & S Apache Rd	Buckeye	AZ	85326	Cavan Companies	Under Construction	333	Avondale / Goodyear / West Glendale	1/1/2025	2	Horizontal Apartment
55	Marketside Villas at Verrado	21045 W McDowell Rd	Buckeye	AZ	85396	P.B. Bell	Under Construction	150	Avondale / Goodyear / West Glendale	1/1/2025	1	Single Family
56	Sonoma Cotton	W Northern Ave & N Cotton Ln	Glendale	AZ	85355	GTIS Partners LP / Clyde Capital	Under Construction	144	Avondale / Goodyear / West Glendale	1/1/2025	1	Single Family
57	Alta Goodyear	W Encanto Blvd & N 150th Dr	Goodyear	AZ	85395	Wood Partners	Under Construction	342	Avondale / Goodyear / West Glendale	1/1/2025	4	Garden
58	The BLVD Village District: Alta Avondale	11330 W Van Buren St	Avondale	AZ	85323	Wood Partners	Under Construction	360	Avondale / Goodyear / West Glendale	12/1/2024	4	Garden
59	Avery	Harbor Shore Blvd & W McDowell Rd	Avondale	AZ	85392	Ridgehouse Companies	Under Construction	185	Avondale / Goodyear / West Glendale	12/1/2024	3	Garden
60	Villas Litchfield Park	12730 W Camelback Rd	Litchfield Park	AZ	85340	Family Development	Under Construction	153	Avondale / Goodyear / West Glendale	12/1/2024	1	Single Family
61	Villas Goodyear	W Yuma Rd & S Sarival Ave	Goodyear	AZ	85338	Family Development	Under Construction	151	Avondale / Goodyear / West Glendale	12/1/2024	1	Single Family
62	Avondale Station Townhomes	W Encanto Blvd & N 99th Ave	Avondale	AZ	85392	Virtua Partners	Under Construction	145	Avondale / Goodyear / West Glendale	12/1/2024	2	Townhome / Row Home
63	FUZE Ballpark	6255 N Ball Park Blvd	Glendale	AZ	85307	Zekelman Industries	Under Construction	321	Avondale / Goodyear / West Glendale	12/1/2024	3	Modular
64	Broadstone Westgate	6851 N 93rd Ave	Glendale	AZ	85305	Alliance Residential Company	Under Construction	308	Avondale / Goodyear / West Glendale	11/1/2024	5	Garden
65	The Canopy at Sundance	23260 N Sundance Pkwy	Buckeye	AZ	85326	Matrix Equities / Blueprint Capital	Under Construction	394	Avondale / Goodyear / West Glendale	10/1/2024	1	Horizontal Apartment
66	Avilla Broadway	10001 W Broadway Rd	Tolleson	AZ	85353	NexMetro Communities	Under Construction	117	Avondale / Goodyear / West Glendale	10/1/2024	1	Horizontal Apartment
67	Encanto Villas	W Encanto Blvd & N Avondale Blvd	Avondale	AZ	85392	Trilogy Investment Company / Cimbria Partners	Under Construction	84	Avondale / Goodyear / West Glendale	10/1/2024	2	Townhome / Row Home
68	Arrebol Villas	S Cotton Ln & W Elwood St	Goodyear	AZ	85338	Isola Communities	Under Construction	228	Avondale / Goodyear / West Glendale	9/1/2024	1	Single Family
69	At Roosevelt	805 N 97th Ave	Tolleson	AZ	85353	Hyphen Communities / Argosy Real Estate Partners	Under Construction	185	Avondale / Goodyear / West Glendale	9/1/2024	1	Horizontal Apartment
70	Arroyo Verde	W Osborn Rd & N 199th Ave	Pasqualetti Mountain Ranch	AZ	85396	American Homes 4 Rent	Under Construction	400	Avondale / Goodyear / West Glendale	8/1/2024	1	Single Family
71	Elevation at the Trails	4141 N 104th Dr	Phoenix	AZ	85037	Blueprint Capital / BeckShar Development	Under Construction	124	Avondale / Goodyear / West Glendale	8/1/2024	2	Townhome / Row Home
72	Alta 99	4411 N 99th Ave	Phoenix	AZ	85037	Wood Partners / CP Capital US	Under Construction	402	Avondale / Goodyear / West Glendale	6/1/2024	3	Garden

AVONDALE / GOODYEAR / WEST GLENDALE | New Construction & Proposed Multifamily Projects

BERKADIA®

ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
73	Bungalows on Cotton Lane	7315 N Cotton Ln	Waddell	AZ	85355	Cavan Companies	Under Construction	336	Avondale / Goodyear / West Glendale	4/1/2024	1	Horizontal Apartment
TOTAL UNDER CONSTRUCTION								11,823				
74	Buckeye Commons	W MC 85 & S 255th Ave	Buckeye	AZ	85326	29th Street Capital	Planned	408	Avondale / Goodyear / West Glendale	8/1/2026	3	Garden
75	Porter Kyle Development	W Camelback Rd & S Denny Blvd	Litchfield Park	AZ	85340	Porter Kyle Partners	Planned	135	Avondale / Goodyear / West Glendale	7/1/2026	2	Townhome / Row Home
76	North 99th Avenue & West McDowell Road	N 99th Ave & W McDowell Rd	Phoenix	AZ	85037	Thompson Thrift	Planned	N/A	Avondale / Goodyear / West Glendale	1/1/2026	4	Garden
77	First Street at Skyline	W McDowell Rd & N Sienna Hills Pkwy	Buckeye	AZ	85396	Trillium Residential LLC / Harvard Investments	Planned	222	Avondale / Goodyear / West Glendale	11/1/2025	1	Horizontal Apartment
78	Sundance Village	AZ - 10 & S Watson Rd	Buckeye	AZ	85326	Modus Development / Capro Capital LLC	Planned	250	Avondale / Goodyear / West Glendale	10/1/2025	2	Single Family
79	Revolve at Ballpark Village	W Lower Buckeye Pkwy & S Wood Blvd	Goodyear	AZ	85338	Sub 4 Development / Jackson Dearborn Partners	Planned	355	Avondale / Goodyear / West Glendale	10/1/2025	4	Garden
80	Sanctuaire at Centerscape	I - 10 & N Bullard Ave	Goodyear	AZ	85395	Sunbelt Investment Holdings Inc / Vedura Residential	Planned	303	Avondale / Goodyear / West Glendale	10/1/2025	3	Garden
81	Christopher Todd Communities on Cotton Lane	N Cotton Ln & W Garfield St	Goodyear	AZ	85338	Christopher Todd Communities LLC	Planned	328	Avondale / Goodyear / West Glendale	8/1/2025	1	Single Family
TOTAL PLANNED								2,001				
TOTAL AVONDALE/GOODYEAR/ WEST GLENDALE								20,331				



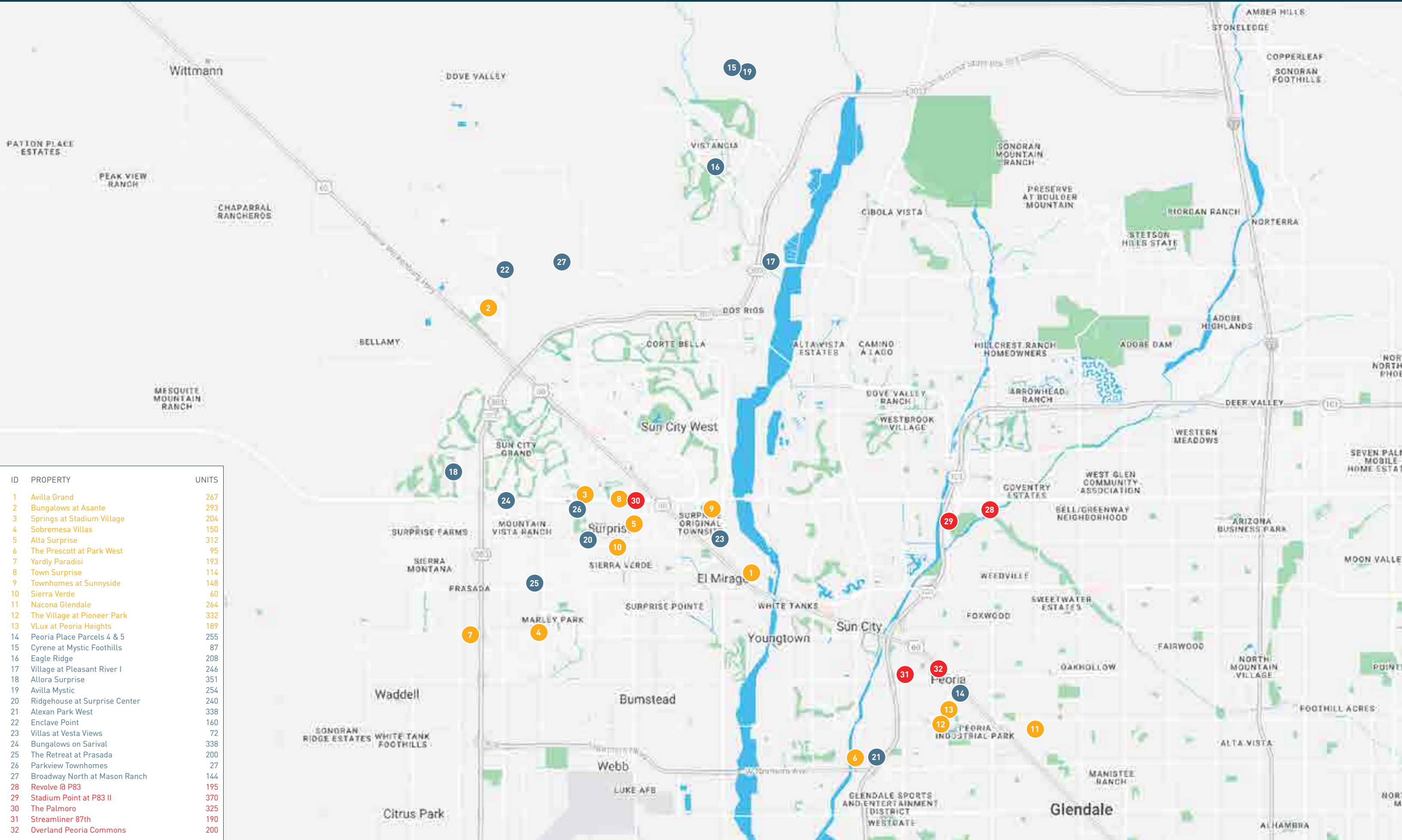
LEGEND:
 ● Lease-Up
 ● Under Construction
 ● Planned

ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	The Isabella	15431 N 67th Ave	Glendale	AZ	85306	Hyphen Communities	Lease-Up	182	North Glendale	4/1/2024	3	Garden
2	Ascend on Glendale	7601 W Glendale Ave	Glendale	AZ	85303	N/A	Lease-Up	216	South Glendale	12/1/2023	2	Garden
3	The Hangar at Thunderbird	15301 N 57th Ave	Glendale	AZ	85306	P.B. Bell	Lease-Up	266	North Glendale	6/1/2023	4	Garden
4	Cactus Glenn	5907 W Columbine Dr	Glendale	AZ	85304	N/A	Lease-Up	34	South Glendale	2/1/2021	2	Single Family
TOTAL LEASE-UP								698				
5	Avilla Palomino	5023 W Peoria Ave	Glendale	AZ	85302	NexMetro Communities	Under Construction	197	South Glendale	10/1/2025	1	Horizontal Apartment
6	Streamliner Aldea	5920 N 99th Ave	Glendale	AZ	85303	Greenlight Communities LLC	Under Construction	282	South Glendale	9/1/2025	3	Garden
7	Palmaire II	7087 N 45th Ave	Glendale	AZ	85301	Private Developer / BFH Group	Under Construction	38	South Glendale	11/1/2024	3	Garden
8	V Townhomes at Manistee Ranch	7959 N 53rd Ave	Glendale	AZ	85301	Virtua Partners	Under Construction	71	South Glendale	10/1/2024	1	Townhome / Row Home
9	Palmaire I	7087 N 45th Ave	Glendale	AZ	85301	Private Developer / BFH Group	Under Construction	52	South Glendale	6/1/2024	3	Garden
TOTAL UNDER CONSTRUCTION								640				
10	Glendale Townhomes	5939 W Missouri Ave	Glendale	AZ	85301	Fina CDM	Planned	33	South Glendale	11/1/2025	2	Townhome / Row Home
TOTAL PLANNED								33				
TOTAL GLENDALE								1,371				

WEST PHOENIX | New Construction & Proposed Multifamily Projects



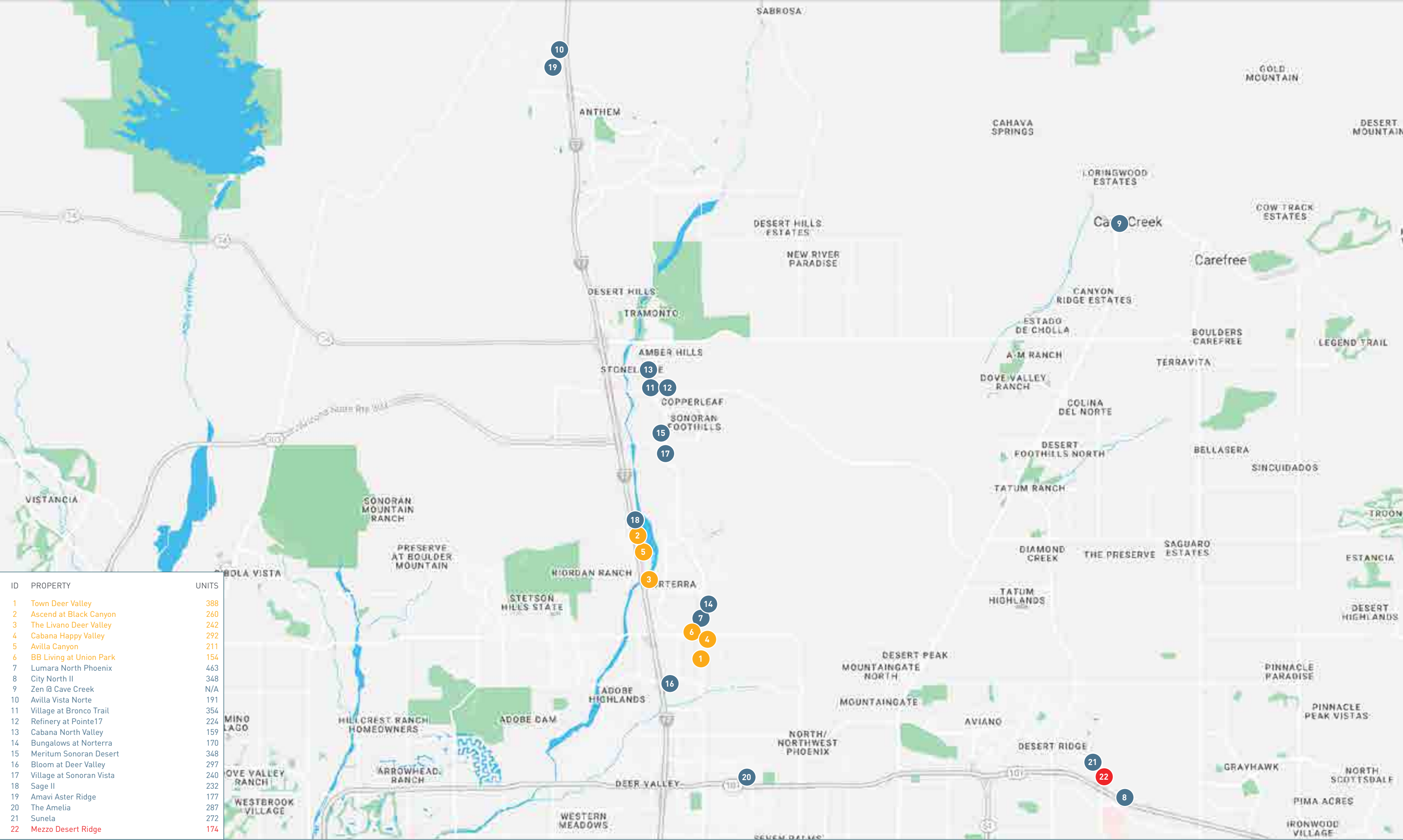
ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Zora Encanto	8200 W Encanto Blvd	Phoenix	AZ	85035	Suncrest Real Estate & Land / Pinar Investment Company	Lease-Up	109	Far West Phoenix	3/1/2024	1	Single Family
2	Avilla Magnolia	2525 S 75th Ave	Phoenix	AZ	85043	NexMetro Communities	Lease-Up	166	Far West Phoenix	9/1/2023	1	Horizontal Apartment
3	The Riley	7725 W Lower Buckeye Rd	Phoenix	AZ	85043	NextGen Apartments	Lease-Up	220	Far West Phoenix	6/1/2023	3	Garden
TOTAL LEASE-UP								495				
4	Streamliner 67th	6755 W McDowell Rd	Phoenix	AZ	85035	Greenlight Communities LLC / Stockbridge Capital Group LLC	Under Construction	292	Far West Phoenix	1/1/2025	3	Garden
5	Allero 59	5821 W McDowell Rd	Phoenix	AZ	85035	N/A	Under Construction	94	Far West Phoenix	10/1/2024	2	Garden
TOTAL UNDER CONSTRUCTION								386				
TOTAL WEST PHOENIX								881				



PEORIA / SUN CITY / SURPRISE | New Construction & Proposed Multifamily Projects



ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Avilla Grand	11755 W Thompson Ranch Rd	El Mirage	AZ	85335	NexMetro Communities	Lease-Up	267	Peoria / Sun City / Surprise	8/1/2024	1	Horizontal Apartment
2	Bungalows at Asante	16630 N Pat Tillman Blvd	Surprise	AZ	85387	Cavan Companies	Lease-Up	293	Peoria / Sun City / Surprise	6/1/2024	1	Horizontal Apartment
3	Springs at Stadium Village	16945 N Stadium Way	Surprise	AZ	85374	Continental Properties	Lease-Up	204	Peoria / Sun City / Surprise	5/1/2024	2	Garden
4	Sobremesa Villas	15601 Cactus Rd	Surprise	AZ	85379	Vita Communities LLC / Isola Communities	Lease-Up	150	Peoria / Sun City / Surprise	4/1/2024	1	Horizontal Apartment
5	Alta Surprise	16230 N Litchfield Rd	Surprise	AZ	85374	Wood Partners	Lease-Up	312	Peoria / Sun City / Surprise	4/1/2024	3	Garden
6	The Prescott at Park West	8102 N 99th Ave	Peoria	AZ	85345	Porter Kyle Partners	Lease-Up	95	Peoria / Sun City / Surprise	1/1/2024	2	Townhome / Row Home
7	Yardly Paradisi	12065 N 168th Ln	Surprise	AZ	85388	Christopher Todd Communities LLC / Taylor Morrison Inc	Lease-Up	193	Peoria / Sun City / Surprise	1/1/2024	1	Horizontal Apartment
8	Town Surprise	16830 N 141st Ave	Surprise	AZ	85374	Family Development	Lease-Up	114	Peoria / Sun City / Surprise	1/1/2024	2	Townhome / Row Home
9	Townhomes at Sunnyside	16520 N Greasewood St	Surprise	AZ	85378	N/A	Lease-Up	148	Peoria / Sun City / Surprise	1/1/2024	2	Townhome / Row Home
10	Sierra Verde	15240 N 142nd Ave	Surprise	AZ	85379	Sunstone Two Tree	Lease-Up	60	Peoria / Sun City / Surprise	12/1/2023	2	Townhome / Row Home
11	Nacona Glendale	8772 N 67th Ave	Glendale	AZ	85345	Shea Connelly Development LLC	Lease-Up	264	Peoria / Sun City / Surprise	11/1/2023	3	Garden
12	The Village at Pioneer Park	8405 W Olive Ave	Peoria	AZ	85345	The Empire Group LLC	Lease-Up	332	Peoria / Sun City / Surprise	3/1/2023	1	Single Family
13	VLux at Peoria Heights	9190 N 83rd Ave	Peoria	AZ	85345	Christopher Todd Communities LLC	Lease-Up	189	Peoria / Sun City / Surprise	2/1/2023	1	Single Family
TOTAL LEASE-UP								2,621				
14	Peoria Place Parcels 4 & 5	7919 W Whitney Dr	Peoria	AZ	85345	Greystar	Under Construction	255	Peoria / Sun City / Surprise	6/1/2025	1	Single Family
15	Cyrene at Mystic Foothills	W Westland Rd & N El Mirage Rd	Peoria	AZ	85383	Curve Development	Under Construction	87	Peoria / Sun City / Surprise	5/1/2025	2	Single Family
16	Eagle Ridge	28851 N Vistancia Blvd	Peoria	AZ	85383	The Hampton Group Inc	Under Construction	208	Peoria / Sun City / Surprise	4/1/2025	2	Garden
17	Village at Pleasant River I	W Happy Valley Pkwy & N 115th Ave	Peoria	AZ	85383	The Empire Group LLC	Under Construction	246	Peoria / Sun City / Surprise	2/1/2025	1	Single Family
18	Allora Surprise	17785 W Bell Rd	Surprise	AZ	85374	High Street Residential	Under Construction	351	Peoria / Sun City / Surprise	1/1/2025	3	Garden
19	Avilla Mystic	N Westland Rd & N El Mirage Rd	Peoria	AZ	85383	NexMetro Communities	Under Construction	254	Peoria / Sun City / Surprise	12/1/2024	1	Horizontal Apartment
20	Ridgehouse at Surprise Center	W Greenway Rd & N Bullard Ave	Surprise	AZ	85374	Ridgehouse Companies	Under Construction	240	Peoria / Sun City / Surprise	11/1/2024	4	Garden
21	Alexan Park West	9550 W Northern Ave	Peoria	AZ	85345	N/A	Under Construction	338	Peoria / Sun City / Surprise	10/1/2024	4	Garden
22	Enclave Point	N 163rd Ave & W Happy Valley Rd	Surprise	AZ	85387	Hines / New York Life	Under Construction	160	Peoria / Sun City / Surprise	10/1/2024	1	Single Family
23	Villas at Vesta Views	15431 N El Mirage Rd	Surprise	AZ	85378	N/A	Under Construction	72	Peoria / Sun City / Surprise	10/1/2024	2	Townhome / Row Home
24	Bungalows on Sarival	16755 N Sarival Ave	Surprise	AZ	85374	Cavan Companies	Under Construction	338	Peoria / Sun City / Surprise	8/1/2024	1	Horizontal Apartment
25	The Retreat at Prasada	15901 W Waddell Rd	Surprise	AZ	85379	N/A	Under Construction	200	Peoria / Sun City / Surprise	8/1/2024	1	Single Family
26	Parkview Townhomes	16601 N Parkview Pl	Surprise	AZ	85374	Next Generation Capital	Under Construction	27	Peoria / Sun City / Surprise	6/1/2024	2	Townhome / Row Home
27	Broadway North at Mason Ranch	25200 N 151st Dr	Surprise	AZ	85387	DR Horton	Under Construction	144	Peoria / Sun City / Surprise	4/1/2024	1	Horizontal Apartment
TOTAL UNDER CONSTRUCTION								2,920				
28	Revolve @ P83	7551 W Paradise Ln	Peoria	AZ	85383	Sub 4 Development / Jackson Dearborn Partners	Planned	195	Peoria / Sun City / Surprise	12/1/2026	5	Podium
29	Stadium Point at P83 II	16075 N 83rd Ave	Peoria	AZ	85382	American Life Inc	Planned	370	Peoria / Sun City / Surprise	4/1/2026	8	Tower
30	The Palmoro	W Elm St & N Litchfield Rd	Surprise	AZ	85379	Leon Capital Group LLC	Planned	325	Peoria / Sun City / Surprise	3/1/2026	4	Garden
31	Streamliner 87th	W Peoria Ave & N 87th Ave	Peoria	AZ	85345	Greenlight Communities LLC	Planned	190	Peoria / Sun City / Surprise	1/1/2026	3	Garden
32	Overland Peoria Commons	8455 Grand Ave	Peoria	AZ	85345	Overland Group	Planned	200	Peoria / Sun City / Surprise	10/1/2025	4	Garden
TOTAL PLANNED								1,280				
TOTAL PEORIA / SUN CITY / SURPRISE								6,821				

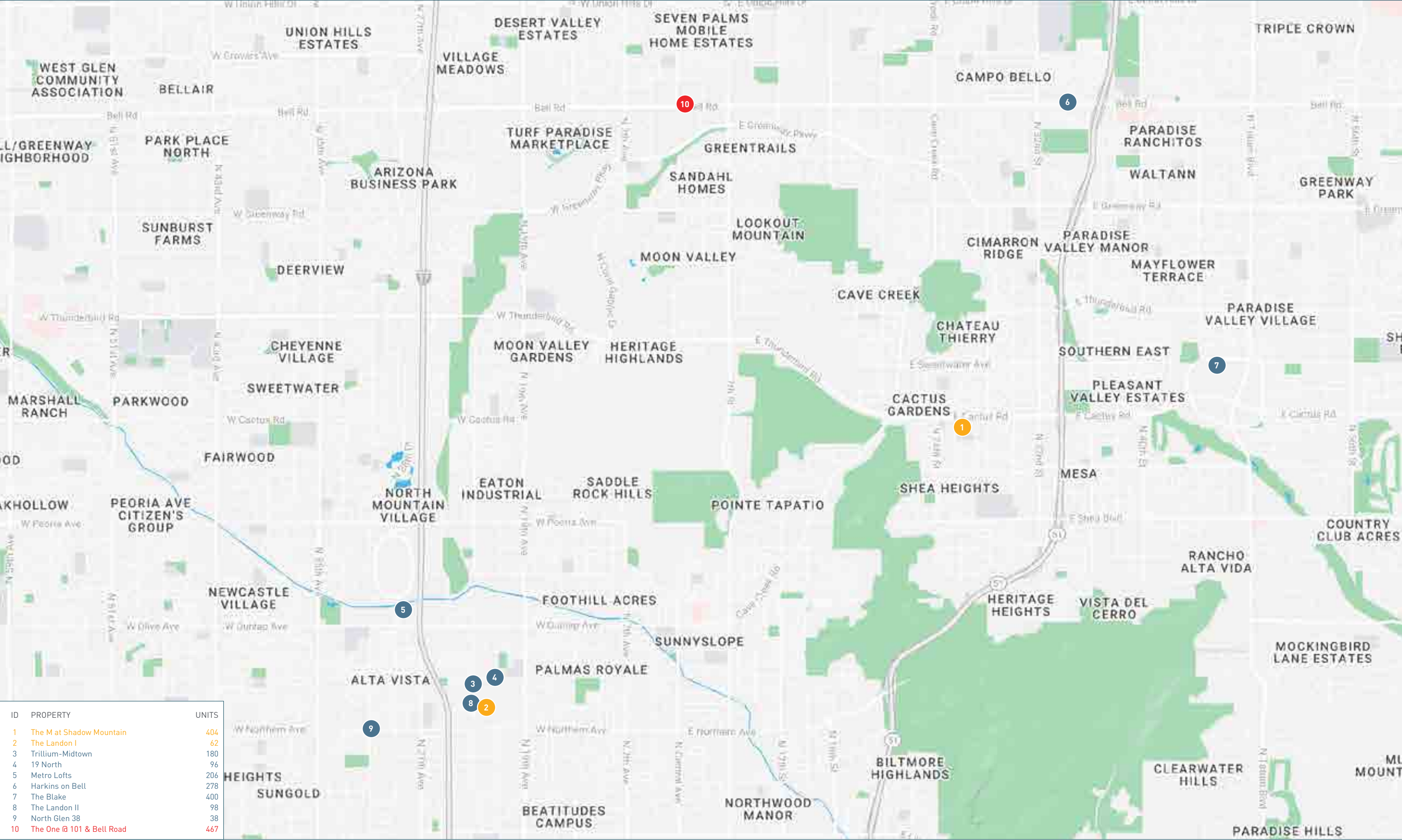


LEGEND: ● Lease-Up ● Under Construction ● Planned

DEER VALLEY | New Construction & Proposed Multifamily Projects



ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Town Deer Valley	24100 N 19th Ave	Phoenix	AZ	85085	Related Group	Lease-Up	388	Deer Valley	4/1/2024	3	Garden
2	Ascend at Black Canyon	28201 N Black Canyon Hwy	Phoenix	AZ	85085	DR Horton	Lease-Up	260	Deer Valley	3/1/2024	3	Garden
3	The Livano Deer Valley	26800 N 27th Ave	Phoenix	AZ	85085	LIV Development	Lease-Up	242	Deer Valley	10/1/2023	3	Garden
4	Cabana Happy Valley	24825 N 19th Ave	Phoenix	AZ	85085	Greenlight Communities LLC	Lease-Up	292	Deer Valley	9/1/2023	3	Garden
5	Avilla Canyon	27777 N Black Canyon Hwy	Phoenix	AZ	85085	NexMetro Communities	Lease-Up	211	Deer Valley	9/1/2023	1	Single Family
6	BB Living at Union Park	25111 N 21st Ave	Phoenix	AZ	85085	BB Living	Lease-Up	154	Deer Valley	4/1/2023	2	Single Family,Duplex / Triplex / Quadplex
TOTAL LEASE-UP								1,547				
7	Lumara North Phoenix	25255 N 19th Ave	Phoenix	AZ	85085	Toll Brothers	Under Construction	463	Deer Valley	4/1/2026	4	Garden
8	City North II	AZ - 101 Loop & 56th St	Phoenix	AZ	85054	Crown Realty & Development Inc / Greystar	Under Construction	348	Deer Valley	3/1/2026	7	Tower
9	Zen @ Cave Creek	E Rancho Manana Blvd & N Cave Creek Rd	Cave Creek	AZ	85331	Private Developer	Under Construction	N/A	Deer Valley	12/1/2025	2	Townhome / Row Home
10	Avilla Vista Norte	43808 N Black Canyon Hwy	Phoenix	AZ	85087	NexMetro Communities	Under Construction	191	Deer Valley	11/1/2025	1	Horizontal Apartment
11	Village at Bronco Trail	N North Valley Pkwy & W Dove Valley Rd	Phoenix	AZ	85085	The Empire Group LLC / Private Developer	Under Construction	354	Deer Valley	10/1/2025	1	Duplex / Triplex / Quadplex,Horizontal Apartment
12	Refinery at Pointe17	W Dove Valley Rd & I - 17	Phoenix	AZ	85085	Thompson Thrift	Under Construction	224	Deer Valley	10/1/2025	4	Garden
13	Cabana North Valley	33455 N Valley Pkwy	Phoenix	AZ	85085	Greenlight Communities LLC	Under Construction	159	Deer Valley	9/1/2025	3	Garden
14	Bungalows at Norterra	1815 W Parsons Rd	Phoenix	AZ	85085	Cavan Companies	Under Construction	170	Deer Valley	7/1/2025	1	Horizontal Apartment
15	Meritum Sonoran Desert	Sonoran Desert Dr & AZ - 17	Phoenix	AZ	85085	IDM Companies	Under Construction	348	Deer Valley	7/1/2025	3	Garden
16	Bloom at Deer Valley	22635 N Black Canyon Hwy	Phoenix	AZ	85027	Mack Real Estate Development	Under Construction	297	Deer Valley	3/1/2025	2	Single Family
17	Village at Sonoran Vista	N Valley Pkwy & Rancho Laredo Dr	Phoenix	AZ	85085	The Empire Group LLC	Under Construction	240	Deer Valley	1/1/2025	1	Single Family
18	Sage II	28425 N Black Canyon Hwy	Phoenix	AZ	85085	N/A	Under Construction	232	Deer Valley	12/1/2024	3	Garden
19	Amavi Aster Ridge	4288 W Denali Ln	Phoenix	AZ	85086	Mill Creek Residential	Under Construction	177	Deer Valley	11/1/2024	2	Townhome / Row Home
20	The Amelia	20350 N 7th Ave	Phoenix	AZ	85027	Triumph Properties Group / Hyphen Communities	Under Construction	287	Deer Valley	9/1/2024	3	Garden
21	Sunela	20600 N 55th St	Phoenix	AZ	85050	Crown Realty & Development Inc / Alliance Residential Company	Under Construction	272	Deer Valley	9/1/2024	4	Wrap
TOTAL UNDER CONSTRUCTION								3,762				
22	Mezzo Desert Ridge	20345 N 56th St, Phoenix, AZ 85054	Phoenix	AZ	85054	ZOM Living	Planned	174	Deer Valley	1/1/2026	4	Garden
TOTAL PLANNED								174				
TOTAL DEER VALLEY								5,483				

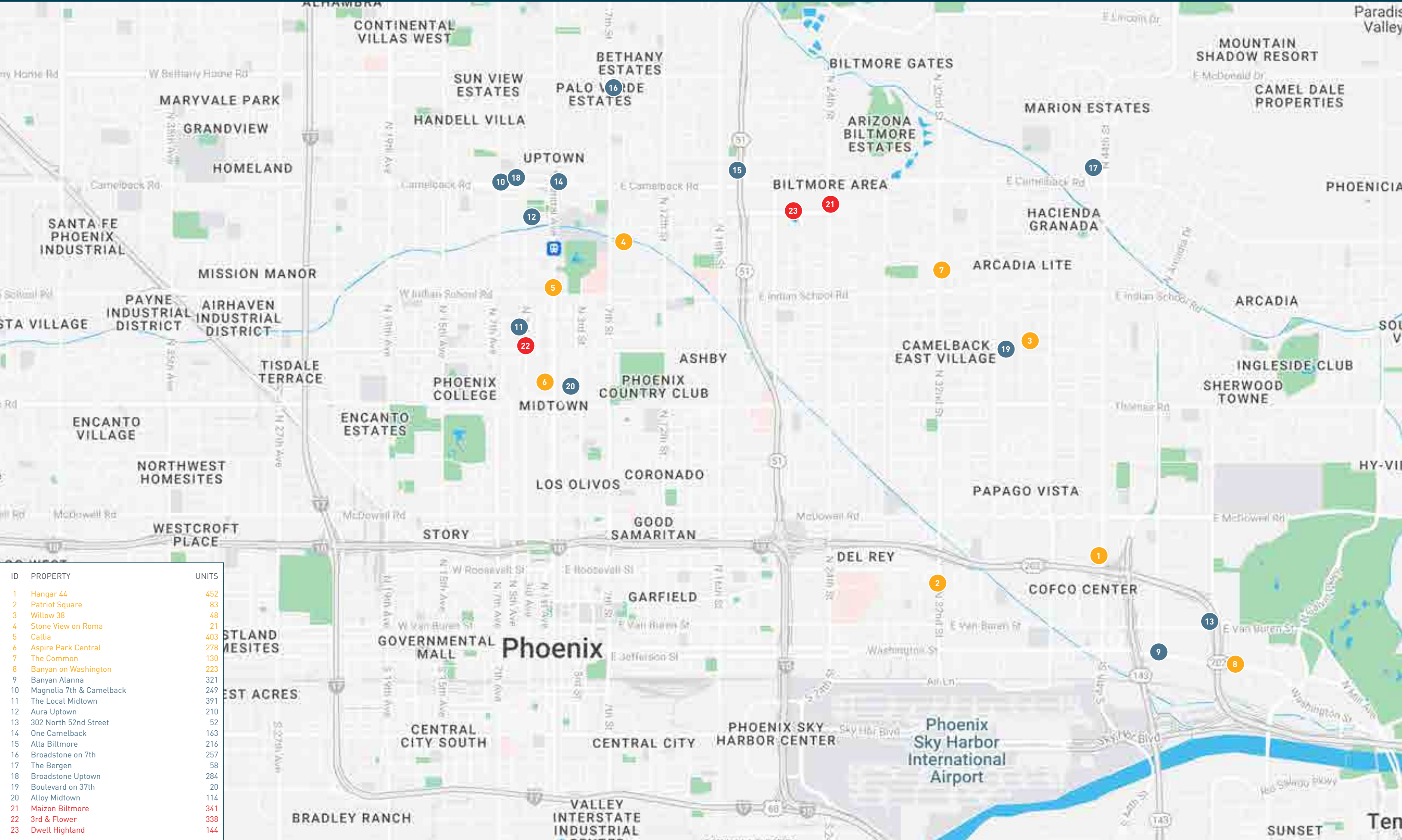


LEGEND: ● Lease-Up ● Under Construction ● Planned

NORTH PHOENIX | New Construction & Proposed Multifamily Projects



ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	The M at Shadow Mountain	2625 E Cactus Rd	Phoenix	AZ	85032	Treger Financial	Lease-Up	404	Northeast Phoenix	7/1/2024	3	Garden
2	The Landon I	8125 N 23rd Ave	Phoenix	AZ	85021	Trillium Residential LLC	Lease-Up	62	Northwest Phoenix	5/1/2023	2	Garden
TOTAL LEASE-UP								466				
3	Trillium - Midtown	N 23rd Ave & W El Caminito Dr	Phoenix	AZ	85021	Trillium Residential LLC	Under Construction	180	Northwest Phoenix	10/1/2025	2	Single Family
4	19 North	2121 W Butler Ave	Phoenix	AZ	85021	Trillium Residential LLC	Under Construction	96	Northwest Phoenix	6/1/2025	2	Townhome / Row Home
5	Metro Lofts	9201 N 29th Ave	Phoenix	AZ	85051	MK Company Inc	Under Construction	206	Northwest Phoenix	2/1/2025	4	Garden
6	Harkins on Bell	3420 Bell Rd	Phoenix	AZ	85032	The Wolff Company	Under Construction	278	Northeast Phoenix	11/1/2024	3	Garden
7	The Blake	4568 E Cactus Rd	Phoenix	AZ	85032	StreetLights Residential / Red Development	Under Construction	400	Northeast Phoenix	9/1/2024	4	Wrap
8	The Landon II	8125 N 23rd Ave	Phoenix	AZ	85021	Trillium Residential LLC	Under Construction	98	Northwest Phoenix	9/1/2024	2	Garden
9	North Glen 38	N 31st Ave & W Northern Ave	Phoenix	AZ	85051	WeBuild Res Inc	Under Construction	38	Northwest Phoenix	7/1/2024	2	Garden
TOTAL UNDER CONSTRUCTION								1,296				
10	The One @ 101 & Bell Road	E Bell Rd & AZ - 101	Scottsdale	AZ	85260	Talos Holdings / Tynes Development	Planned	467	North Scottsdale	7/1/2026	4	Garden
TOTAL PLANNED								467				
TOTAL NORTH PHOENIX								2,229				



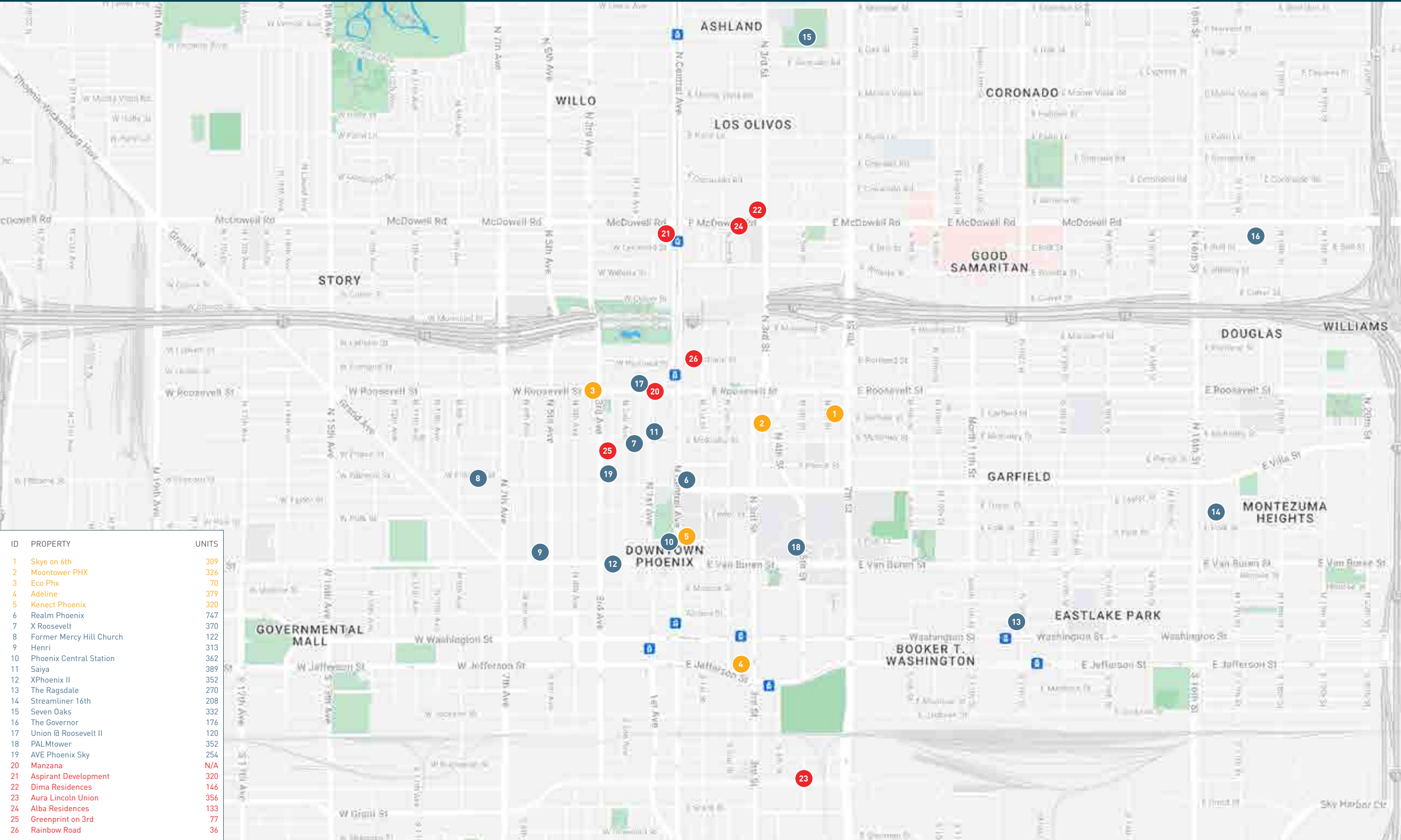
ID	PROPERTY	UNITS
1	Hangar 44	452
2	Patriot Square	83
3	Willow 38	48
4	Stone View on Roma	21
5	Callia	403
6	Aspire Park Central	278
7	The Common	130
8	Banyan on Washington	223
9	Banyan Alanna	321
10	Magnolia 7th & Camelback	249
11	The Local Midtown	391
12	Aura Uptown	210
13	302 North 52nd Street	52
14	One Camelback	163
15	Alta Biltmore	216
16	Broadstone on 7th	257
17	The Bergen	58
18	Broadstone Uptown	284
19	Boulevard on 37th	20
20	Alloy Midtown	114
21	Maizon Biltmore	341
22	3rd & Flower	338
23	Dwell Highland	144

LEGEND: ● Lease-Up ● Under Construction ● Planned

NORTH CENTRAL PHOENIX | New Construction & Proposed Multifamily Projects

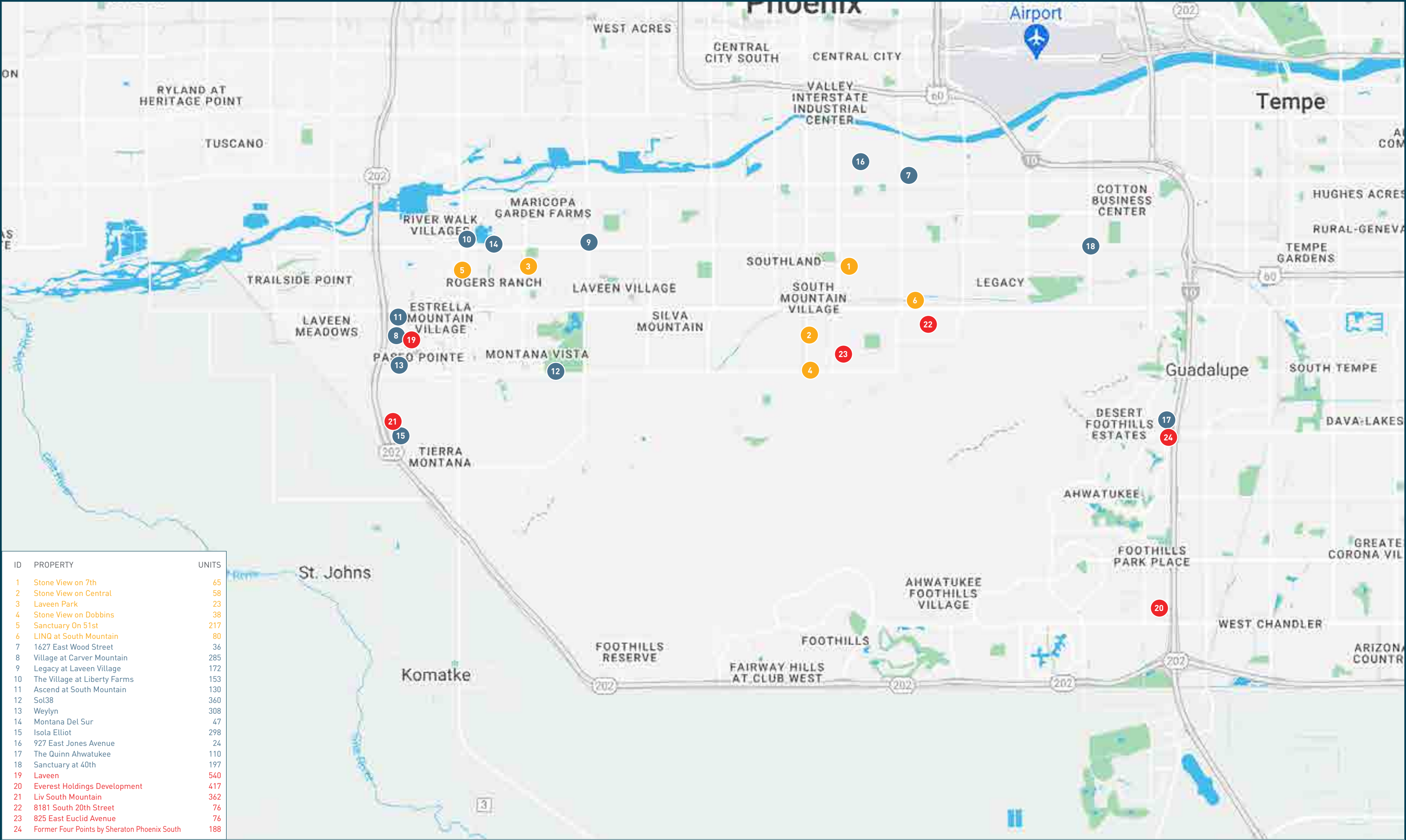


ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Hangar 44	1000 N 44th St	Phoenix	AZ	85008	JLB Partners	Lease-Up	452	East Phoenix	10/1/2024	4	Garden
2	Patriot Square	640 N 32nd St	Phoenix	AZ	85008	N/A	Lease-Up	83	East Phoenix	1/1/2024	3	Garden
3	Willow 38	3842 E Osborn Rd	Phoenix	AZ	85018	N/A	Lease-Up	48	East Phoenix	12/1/2023	2	Townhome/Row Home
4	Stone View on Roma	814 E Roma Ave	Phoenix	AZ	85014	N/A	Lease-Up	21	North Central Phoenix	8/1/2023	2	Single Family
5	Callia	100 W Indian School Rd	Phoenix	AZ	85012	Toll Brothers/The Davis Companies	Lease-Up	403	North Central Phoenix	6/1/2023	4	Garden
6	Aspire Park Central	100 W Catalina Dr	Phoenix	AZ	85013	Dinerstein Companies	Lease-Up	278	North Central Phoenix	6/1/2023	9	Tower
7	The Common	4225 N 32nd St	Phoenix	AZ	85018	Phoenix Rising Investments LLC	Lease-Up	130	East Phoenix	4/1/2023	4	Podium
8	Banyan on Washington	5353 E Washington St	Phoenix	AZ	85034	Banyan Residential/Mountain Pacific	Lease-Up	223	Central Phoenix	9/1/2023	5	Garden
							TOTAL LEASE-UP	1,638				
9	Banyan Alanna	N 48th St & E Washington St	Phoenix	AZ	85034	Banyan Residential/Milhaus	Under Construction	321	Central Phoenix	10/1/2025	4	Garden
10	Magnolia 7th & Camelback	5015 N 7th Ave	Phoenix	AZ	85013	N/A	Under Construction	249	North Central Phoenix	9/1/2025	4	Garden
11	The Local Midtown	3500 N 4th Ave	Phoenix	AZ	85013	Subtext	Under Construction	391	North Central Phoenix	5/1/2025	6	Garden
12	Aura Uptown	225 W Coolidge St	Phoenix	AZ	85013	Trinsic Residential Group	Under Construction	210	North Central Phoenix	3/1/2025	4	Wrap
13	302 North 52nd Street	302 N 52nd St	Phoenix	AZ	85008	N/A	Under Construction	52	East Phoenix	3/1/2025	2	Garden
14	One Camelback	1 E Camelback Rd	Phoenix	AZ	85012	Stellar Residential	Under Construction	163	North Central Phoenix	10/1/2024	11	Tower
15	Alta Biltmore	1720 E Camelback Rd	Phoenix	AZ	85016	Wood Partners	Under Construction	216	North Central Phoenix	10/1/2024	5	Wrap
16	Broadstone on 7th	5727 N 7th St	Phoenix	AZ	85014	Alliance Residential Company	Under Construction	257	North Central Phoenix	8/1/2024	5	Podium
17	The Bergen	4240 E Camelback Rd	Phoenix	AZ	85018	StreetLights Residential	Under Construction	58	East Phoenix	4/1/2024	4	Wrap
18	Broadstone Uptown	500 W Camelback Rd	Phoenix	AZ	85013	Alliance Residential Company	Under Construction	284	North Central Phoenix	4/1/2024	5	Podium
19	Boulevard on 37th	3232 N 37th St	Phoenix	AZ	85018	Bolte Custom Homes LLC	Under Construction	20	East Phoenix	4/1/2024	2	Garden
20	Alloy Midtown	3010 N 2nd St	Phoenix	AZ	85012	N/A	Under Construction	114	North Central Phoenix	4/1/2024	4	Podium
							TOTAL UNDER CONSTRUCTION	2,335				
21	Maizon Biltmore	N 24th St & E Highland Ave	Phoenix	AZ	85016	ZOM Living	Planned	341	North Central Phoenix	8/1/2026	5	Podium
22	3rd & Flower	N 3rd Ave & W Osborn Rd	Phoenix	AZ	85013	Dinerstein Companies	Planned	338	North Central Phoenix	7/1/2026	7	Tower
23	Dwell Highland	2111 E Highland Ave	Phoenix	AZ	85016	Holualoa Companies	Planned	144	North Central Phoenix	2/1/2026	4	Garden
							TOTAL PLANNED	823				
							TOTAL NORTH CENTRAL PHOENIX	4,796				



LEGEND: ● Lease-Up ● Under Construction ● Planned

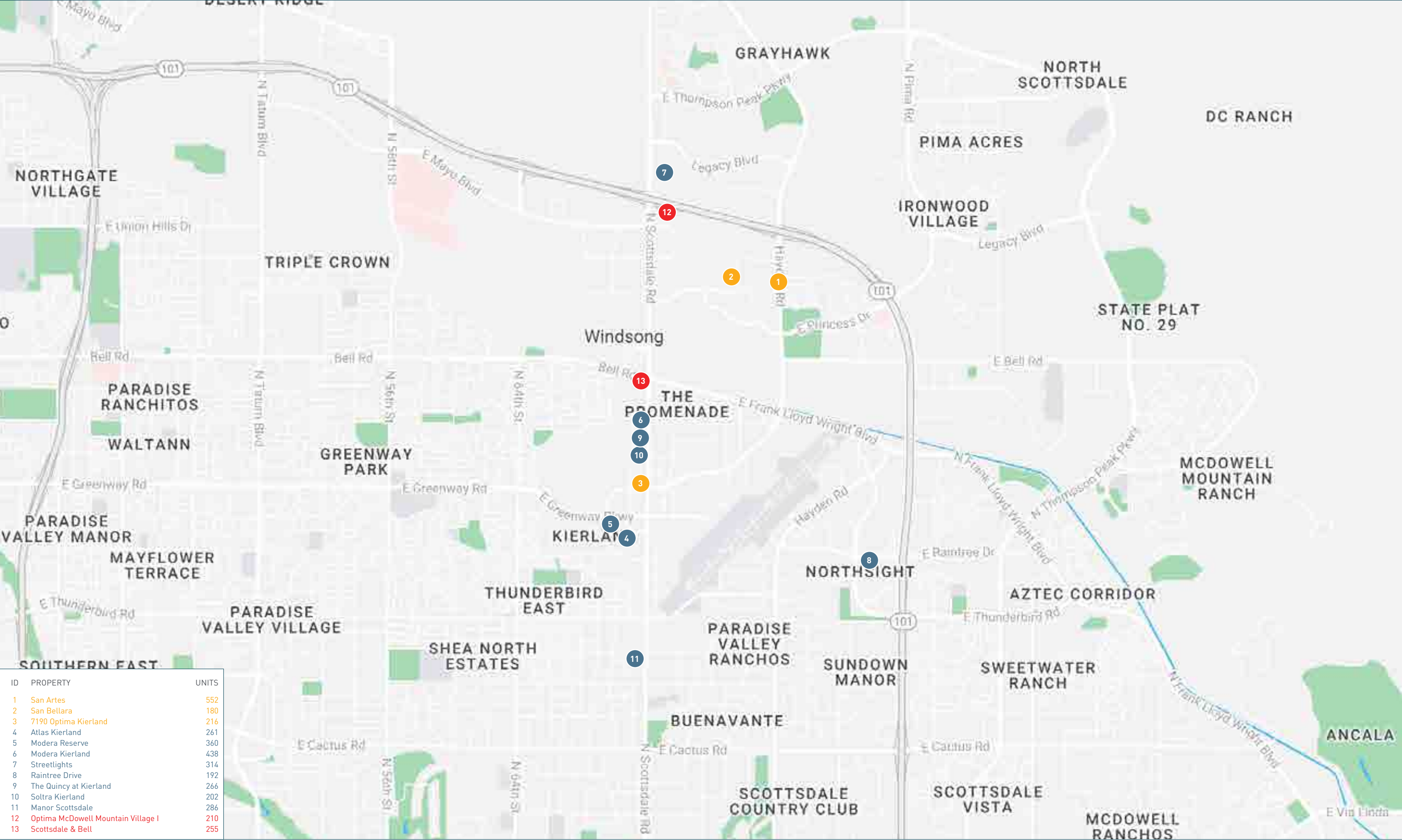
ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Skye on 6th	817 N 6th St	Phoenix	AZ	85004	Centrum Partners / Cresset Partners	Lease-Up	309	Central Phoenix	2/1/2024	26	Tower
2	Moontower PHX	811 N 3rd St	Phoenix	AZ	85004	LV Collective / CrossHarbor Capital Partners	Lease-Up	326	Central Phoenix	11/1/2023	24	Tower
3	Eco Phx	301 W Roosevelt St	Phoenix	AZ	85003	Habitat Metro	Lease-Up	70	Central Phoenix	10/1/2023	5	Podium
4	Adeline	222 E Jefferson St	Phoenix	AZ	85004	Hines	Lease-Up	379	Central Phoenix	7/1/2022	25	Tower
5	Kenect Phoenix	355 N Central Ave	Phoenix	AZ	85004	Akara Partners	Lease-Up	320	Central Phoenix	11/1/2021	23	Tower
TOTAL LEASE-UP								1,404				
6	Realm Phoenix	601 N Central Ave	Phoenix	AZ	85004	LG Development Group LLC	Under Construction	747	Central Phoenix	11/1/2025	29	Tower
7	X Roosevelt	625 N 2nd Ave	Phoenix	AZ	85003	Private Developer	Under Construction	370	Central Phoenix	9/1/2025	19	Tower
8	Former Mercy Hill Church	745 W Fillmore St	Phoenix	AZ	85007	Trumont Group	Under Construction	122	Central Phoenix	8/1/2025	4	Garden
9	Henri	502 W Van Buren St	Phoenix	AZ	85003	Toll Brothers / EJF Capital LLC	Under Construction	313	Central Phoenix	7/1/2025	7	Tower
10	Phoenix Central Station	300 N Central Ave	Phoenix	AZ	85004	Medistar Corporation / GMH Communities	Under Construction	362	Central Phoenix	5/1/2025	33	Tower
11	Saiya	W McKinley St & 1st Ave	Phoenix	AZ	85003	Hatteras Sky / True North Studio	Under Construction	389	Central Phoenix	2/1/2025	23	Tower
12	XPhoenix II	201 W Van Buren St	Phoenix	AZ	85003	Property Markets Group	Under Construction	352	Central Phoenix	2/1/2025	26	Tower
13	The Ragsdale	1150 E Washington St	Phoenix	AZ	85034	Hawkins Companies	Under Construction	270	Central Phoenix	2/1/2025	5	Podium
14	Streamliner 16th	1616 E Polk St	Phoenix	AZ	85006	Greenlight Communities LLC	Under Construction	208	Central Phoenix	1/1/2025	3	Garden
15	Seven Oaks	350 E Oak St	Phoenix	AZ	85004	Embrey	Under Construction	332	Central Phoenix	12/1/2024	5	Wrap
16	The Governor	1717 E McDowell Rd	Phoenix	AZ	85006	Hyphen Communities	Under Construction	176	Central Phoenix	10/1/2024	5	Podium
17	Union @ Roosevelt II	1st Ave & W Roosevelt St	Phoenix	AZ	85003	Randolph Street Realty Capital	Under Construction	120	Central Phoenix	8/1/2024	4	Podium
18	PALMtower	440 E Van Buren St	Phoenix	AZ	85004	North American Development Group	Under Construction	352	Central Phoenix	7/1/2024	28	Tower
19	AVE Phoenix Sky	601 N 3rd Ave	Phoenix	AZ	85003	Aspirant Development	Under Construction	254	Central Phoenix	2/1/2024	17	Tower
TOTAL UNDER CONSTRUCTION								4,367				
20	Manzana	W Roosevelt St & 1st Ave	Phoenix	AZ	85003	Intersection Development LLC	Planned	N/A	Central Phoenix	12/1/2026	8	Tower
21	Aspirant Development	1500 N Central Ave	Phoenix	AZ	85004	Aspirant Development	Planned	320	Central Phoenix	11/1/2026	25	Tower
22	Dima Residences	232 E McDowell Rd	Phoenix	AZ	85004	Exeter	Planned	146	Central Phoenix	8/1/2026	6	Podium
23	Aura Lincoln Union	S 5th St & E Lincoln St	Phoenix	AZ	85004	Trinsic Residential Group	Planned	356	Central Phoenix	4/1/2026	4	Wrap
24	Alba Residences	207 E McDowell Rd	Phoenix	AZ	85004	Exeter	Planned	133	Central Phoenix	9/1/2025	7	Tower
25	Greenprint on 3rd	629 N 3rd Ave	Phoenix	AZ	85003	OZ Development	Planned	77	Central Phoenix	7/1/2025	5	Garden
26	Rainbow Road	1030 N 1st St	Phoenix	AZ	85004	InveStellar	Planned	36	Central Phoenix	6/1/2025	4	Garden
TOTAL PLANNED								1,068				
TOTAL CENTRAL PHOENIX								6,839				



SOUTH PHOENIX | New Construction & Proposed Multifamily Projects



ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Stone View on 7th	828 E Apollo Rd	Phoenix	AZ	85042	N/A	Lease-Up	65	South Phoenix	4/1/2024	2	Townhome / Row Home
2	Stone View on Central	8350 S Central Ave	Phoenix	AZ	85042	N/A	Lease-Up	58	South Phoenix	3/1/2024	2	Garden
3	Laveen Park	6625 S 42nd Ln	Phoenix	AZ	85041	American Homes 4 Rent	Lease-Up	23	South Phoenix	2/1/2024	2	Single Family
4	Stone View on Dobbins	11 E Dobbins Rd	Phoenix	AZ	85042	N/A	Lease-Up	38	South Phoenix	1/1/2024	2	Townhome / Row Home
5	Sanctuary On 51st	7100 S 51st Ave	Laveen	AZ	85339	Brown Group Inc	Lease-Up	217	South Phoenix	9/1/2023	1	Horizontal Apartment
6	LINQ at South Mountain	1700 E Baseline Rd	Phoenix	AZ	85042	Avenue North LLC	Lease-Up	80	South Phoenix	7/1/2023	2	Single Family
TOTAL LEASE-UP								481				
7	1627 East Wood Street	1627 E Wood St	Phoenix	AZ	85040	N/A	Under Construction	36	South Phoenix	5/1/2025	2	Garden
8	Village at Carver Mountain	W South Mountain Ave & S 59th Ave	Laveen Village	AZ	85339	The Empire Group LLC	Under Construction	285	South Phoenix	3/1/2025	1	Single Family
9	Legacy at Laveen Village	S 35th Ave & W Southern Ave	Phoenix	AZ	85041	SIM LLC	Under Construction	172	South Phoenix	3/1/2025	2	Single Family
10	The Village at Liberty Farms	4952 W Southern Ave	Laveen Village	AZ	85339	The Empire Group LLC	Under Construction	153	South Phoenix	1/1/2025	1	Single Family
11	Ascend at South Mountain	8050 S 59th St	Laveen Village	AZ	85339	DR Horton	Under Construction	130	South Phoenix	12/1/2024	1	Horizontal Apartment
12	Sol38	3875 W Dobbins Rd	Laveen	AZ	85339	Liv Communities LLC / Rockefeller Group	Under Construction	360	South Phoenix	11/1/2024	3	Garden
13	Weylyn	9100 S 59th Ave	Laveen	AZ	85339	P.B. Bell	Under Construction	308	South Phoenix	10/1/2024	3	Garden
14	Montana Del Sur	W Southern Ave & S 47th Ave	Laveen Village	AZ	85339	Private Developer	Under Construction	47	South Phoenix	10/1/2024	1	Single Family
15	Isola Elliot	W Elliot Rd & S 59th Ave	Laveen Village	AZ	85339	Isola Communities	Under Construction	298	South Phoenix	9/1/2024	1	Single Family
16	927 East Jones Avenue	927 E Jones Ave	Phoenix	AZ	85040	Crosthwaite Custom Construction	Under Construction	24	South Phoenix	7/1/2024	2	Modular
17	The Quinn Ahwatukee	5121 E La Puente Ave	Phoenix	AZ	85044	N/A	Under Construction	110	South Phoenix	7/1/2024	4	Garden
18	Sanctuary at 40th	6048 S 40th St	Phoenix	AZ	85042	Brown Group Inc	Under Construction	197	South Phoenix	6/1/2024	1	Horizontal Apartment
TOTAL UNDER CONSTRUCTION								2,120				
19	Laveen	W S Mountain Ave & S 59th Ave	Laveen Village	AZ	85339	Hawkins Companies	Planned	540	South Phoenix	11/1/2026	4	Garden
20	Everest Holdings Development	15210 S 50th St	Phoenix	AZ	85044	P.B. Bell / Everest Holdings	Planned	417	South Phoenix	9/1/2026	4	Garden
21	Liv South Mountain	W Elliot Rd & S 59th Ave	Laveen Village	AZ	85339	Vintage Partners / Liv Communities LLC	Planned	362	South Phoenix	8/1/2026	3	Garden
22	8181 South 20th Street	8181 S 20th St	Phoenix	AZ	85042	Rockefeller Group	Planned	76	South Phoenix	10/1/2025	2	Townhome / Row Home
23	825 East Euclid Avenue	825 E Euclid Ave	Phoenix	AZ	85042	Rockefeller Group	Planned	76	South Phoenix	10/1/2025	2	Townhome / Row Home
24	Former Four Points by Sheraton Phoenix South	10831 S 51st St	Phoenix	AZ	85044	Caliber Companies Inc	Planned	188	South Phoenix	6/1/2025	6	Garden,Single Family
TOTAL PLANNED								1,659				
TOTAL SOUTH PHOENIX								4,260				

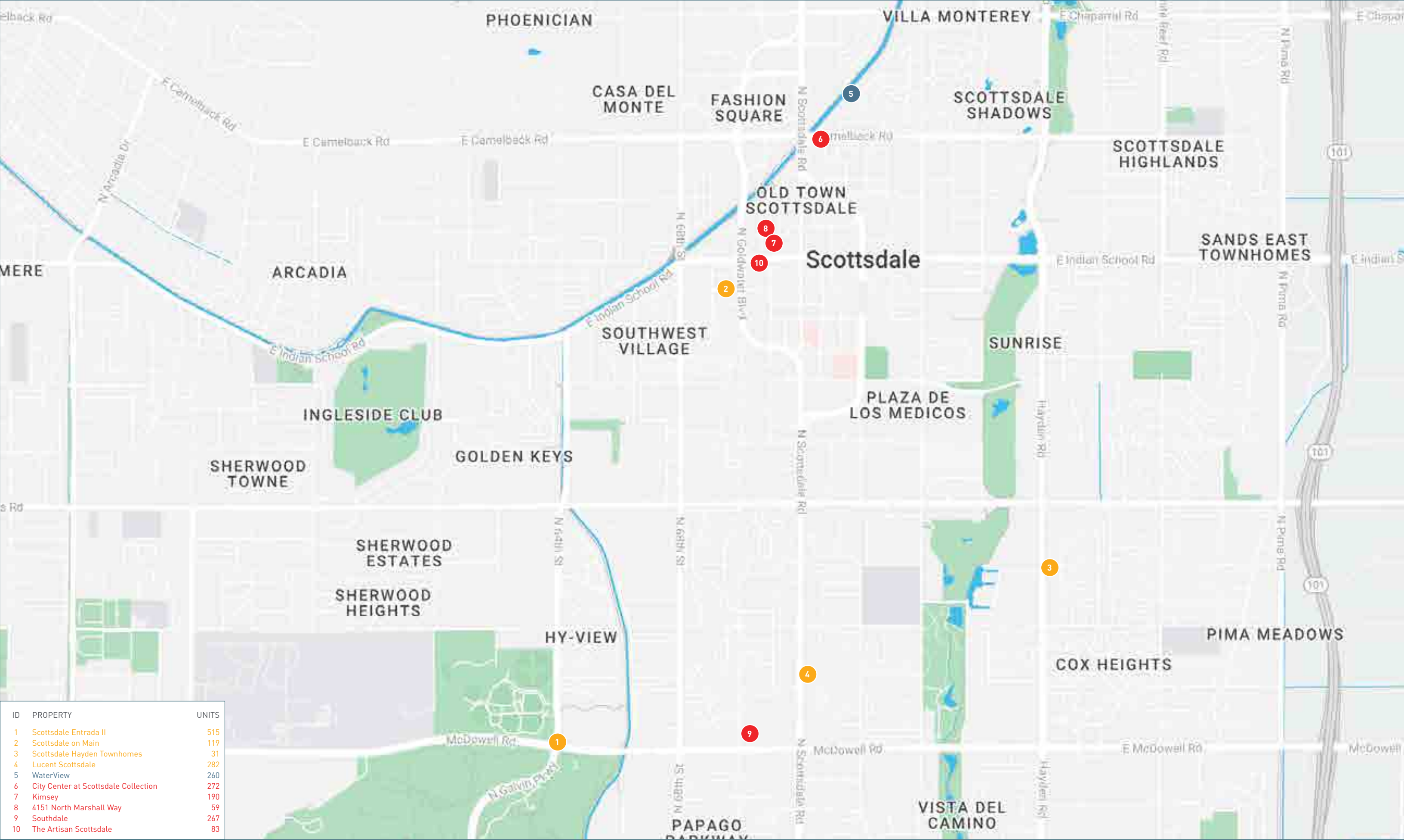


LEGEND: ● Lease-Up ● Under Construction ● Planned

NORTH SCOTTSDALE | New Construction & Proposed Multifamily Projects



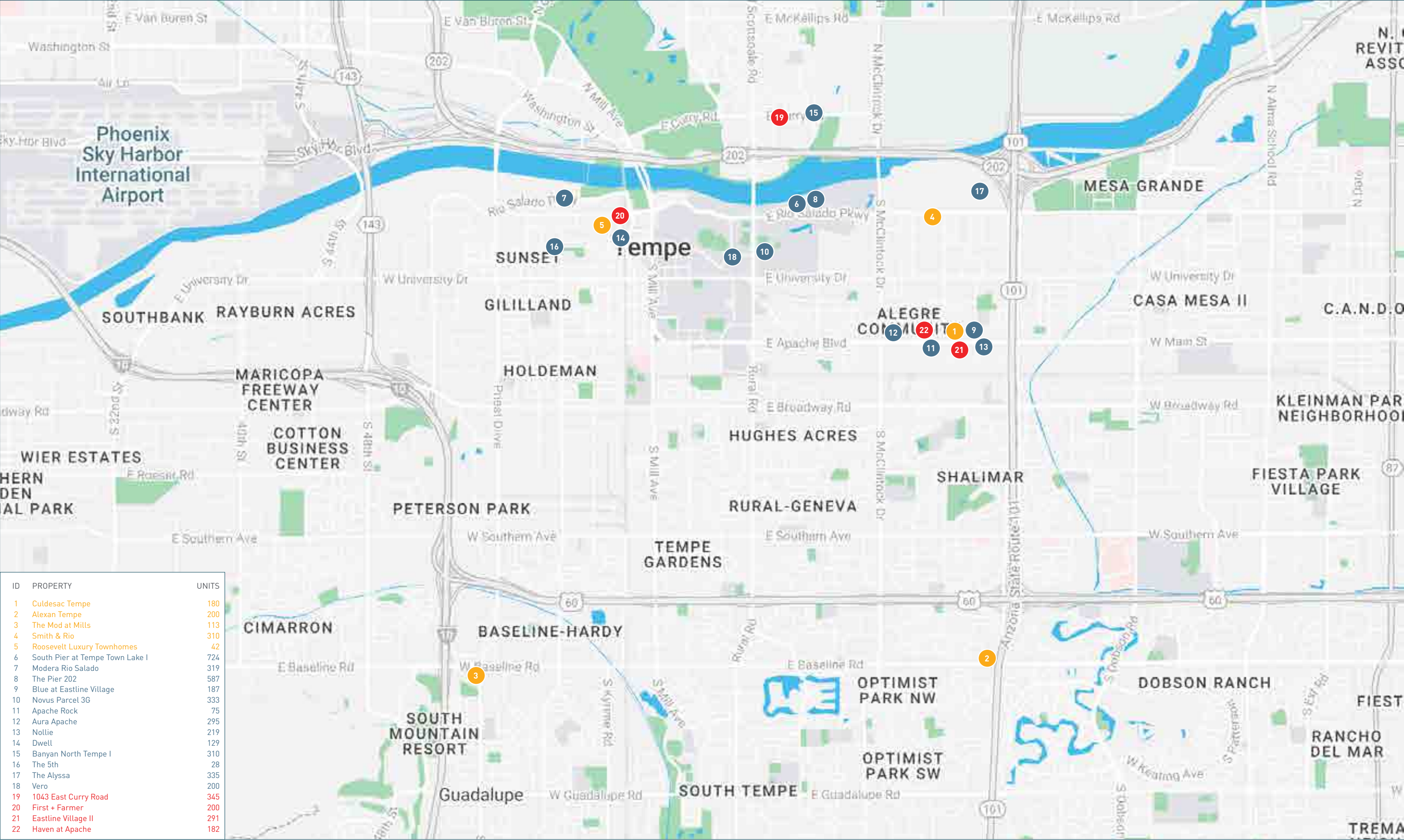
ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	San Artes	17900 N Hayden Rd	Scottsdale	AZ	85255	Mark-Taylor	Lease-Up	552	North Scottsdale	1/1/2024	3	Garden
2	San Bellara	17800 N 78th St	Scottsdale	AZ	85255	Mark-Taylor	Lease-Up	180	North Scottsdale	1/1/2024	3	Garden
3	7190 Optima Kierland	7190 E Kierland Blvd	Scottsdale	AZ	85254	Optima Inc	Lease-Up	216	North Scottsdale	10/1/2023	10	Tower
TOTAL LEASE-UP								948				
4	Atlas Kierland	7077 E Marilyn Rd	Scottsdale	AZ	85254	Davis Development / Dinerstein Companies	Under Construction	261	North Scottsdale	12/1/2026	5	Wrap
5	Modera Reserve	14811 N Kierland Blvd	Phoenix	AZ	85254	Related Group / Mill Creek Residential	Under Construction	360	North Scottsdale	9/1/2025	5	Wrap
6	Modera Kierland	7171 E Paradise Ln	Scottsdale	AZ	85260	Mill Creek Residential	Under Construction	438	North Scottsdale	8/1/2025	7	Tower
7	Streetlights	7221 Legacy Blvd	Scottsdale	AZ	85255	DMB Associates Inc / StreetLights Residential	Under Construction	314	North Scottsdale	1/1/2025	4	Wrap
8	Raintree Drive	8555 E Raintree Dr	Scottsdale	AZ	85260	High Street Residential / PGIM Real Estate	Under Construction	192	North Scottsdale	11/1/2024	5	Wrap
9	The Quincy at Kierland	15826 N Scottsdale Rd	Scottsdale	AZ	85254	Embrey	Under Construction	266	North Scottsdale	6/1/2024	6	Podium
10	Soltra Kierland	7111 E Tierra Buena Ln	Scottsdale	AZ	85254	Leon Capital Group LLC	Under Construction	202	North Scottsdale	3/1/2024	6	Podium
11	Manor Scottsdale	13220 N Scottsdale Rd	Scottsdale	AZ	85254	Related Group	Under Construction	286	North Scottsdale	3/1/2024	5	Wrap
TOTAL UNDER CONSTRUCTION								2,319				
12	Optima McDowell Mountain Village I	18777 N Scottsdale Rd	Scottsdale	AZ	85255	Optima Inc	Planned	210	North Scottsdale	2/1/2026	10	Tower
13	Scottsdale & Bell	16640 N Scottsdale Rd	Scottsdale	AZ	85254	The Hampton Group Inc	Planned	255	North Scottsdale	1/1/2026	14	Tower
TOTAL PLANNED								465				
TOTAL NORTH SCOTTSDALE								3,732				



SOUTH SCOTTSDALE | New Construction & Proposed Multifamily Projects



ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Scottsdale Entrada II	E McDowell Rd & N 64th St	Scottsdale	AZ	85257	Banyan Residential / Milhaus	Lease-Up	515	South Scottsdale	5/1/2024	4	Wrap
2	Scottsdale on Main	6901 E Main St	Scottsdale	AZ	85251	Private Developer	Lease-Up	119	South Scottsdale	11/2/2023	4	Podium
3	Scottsdale Hayden Townhomes	2529 N Hayden Rd	Scottsdale	AZ	85257	N/A	Lease-Up	31	South Scottsdale	10/1/2022	3	Townhome / Row Home
4	Lucent Scottsdale	2001 N Scottsdale Rd	Scottsdale	AZ	85257	Trammell Crow Company	Lease-Up	282	South Scottsdale	7/1/2022	4	Garden
TOTAL LEASE-UP								947				
5	WaterView	4624 N 73rd St	Scottsdale	AZ	85251	Stockdale Capital Partners	Under Construction	260	South Scottsdale	7/1/2024	4	Podium
TOTAL UNDER CONSTRUCTION								260				
6	City Center at Scottsdale Collection	7201 E Camelback Rd	Scottsdale	AZ	85251	Stockdale Capital Partners	Planned	272	South Scottsdale	6/1/2026	14	Tower
7	Kimsey	7110 E Indian School Rd	Scottsdale	AZ	85251	PEG Companies	Planned	190	South Scottsdale	5/1/2026	6	Wrap
8	4151 North Marshall Way	4151 N Marshall Way	Scottsdale	AZ	85251	Private Developer	Planned	59	South Scottsdale	2/1/2026	4	Podium
9	Southdale	7000 E McDowell Rd	Scottsdale	AZ	85257	Hawkins Companies	Planned	267	South Scottsdale	1/1/2026	4	Wrap
10	The Artisan Scottsdale	7033 E Indian School Rd	Scottsdale	AZ	85251	Sub 4 Development / Jackson Dearborn Partners	Planned	83	South Scottsdale	11/1/2025	5	Podium
TOTAL PLANNED								871				
TOTAL SOUTH SCOTTSDALE								2,078				

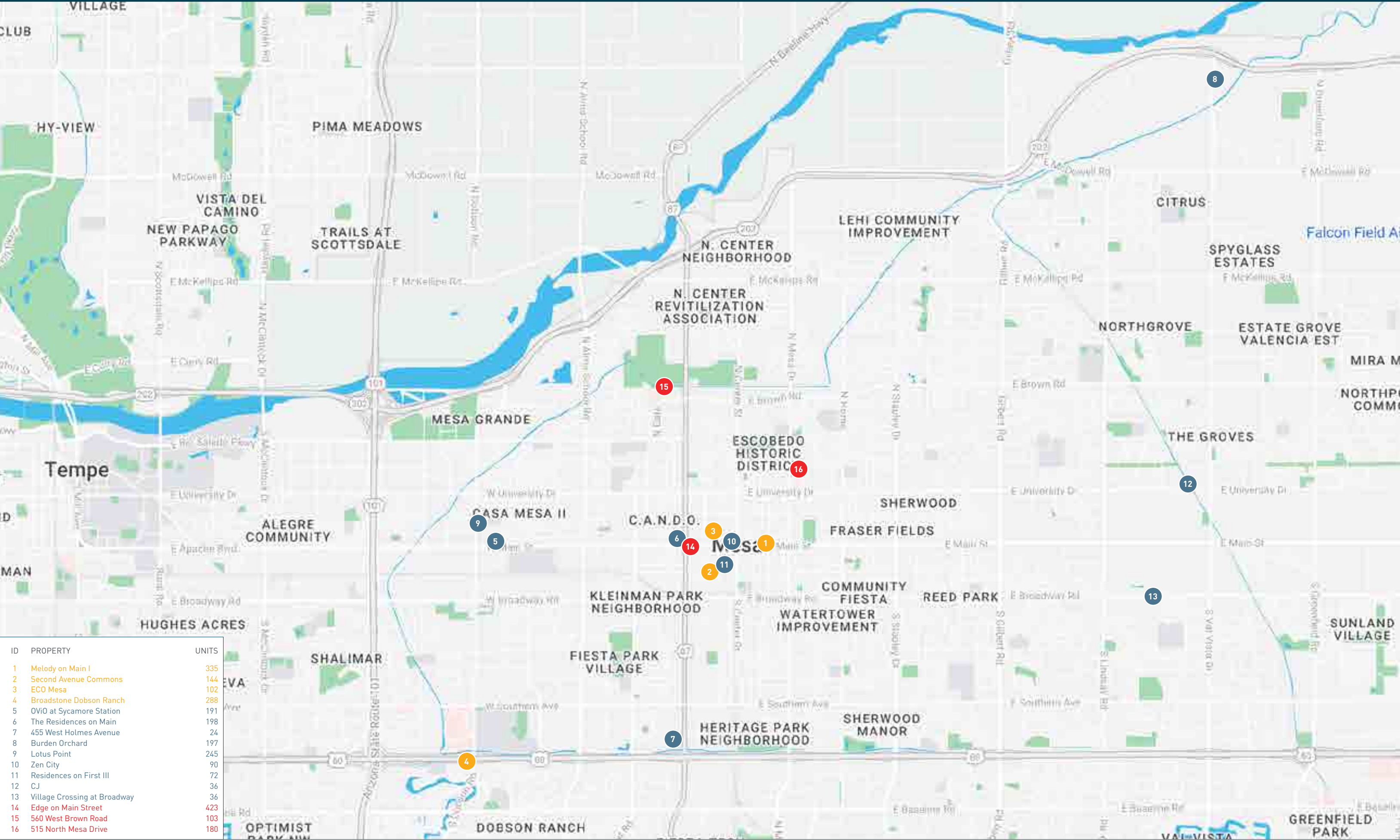


LEGEND: ● Lease-Up ● Under Construction ● Planned

TEMPE | New Construction & Proposed Multifamily Projects



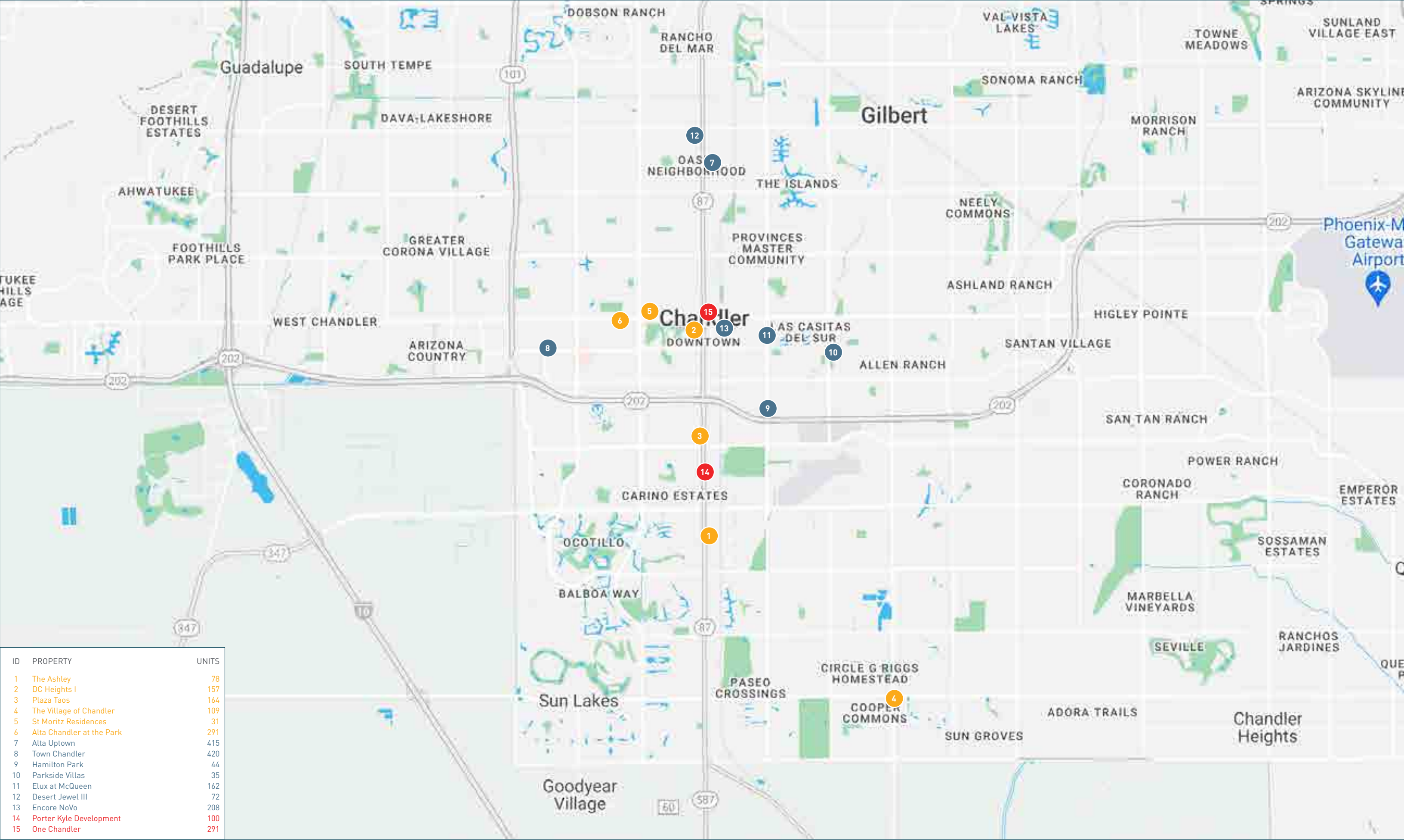
ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Culdesac Tempe	2025 E Apache Blvd	Tempe	AZ	85281	Culdesac / Sunbelt Holdings	Lease-Up	180	North Tempe / University	1/1/2025	3	Garden
2	Alexan Tempe	2160 E Baseline Rd	Tempe	AZ	85283	Maple Multi - Family Land	Lease-Up	200	South Tempe	5/1/2024	3	Garden
3	The Mod at Mills	5300 S Priest Dr	Tempe	AZ	85283	N/A	Lease-Up	113	South Tempe	11/1/2023	4	Garden
4	Smith & Rio	1979 E Rio Salado Pkwy	Tempe	AZ	85288	High Street Residential	Lease-Up	310	North Tempe / University	8/1/2023	5	Wrap
5	Roosevelt Luxury Townhomes	233 S Roosevelt St	Tempe	AZ	85281	Caliber Companies Inc	Lease-Up	42	North Tempe / University	7/1/2022	3	Garden
							TOTAL LEASE-UP	845				
6	South Pier at Tempe Town Lake I	1131 E Vista Del Lago Dr	Tempe	AZ	85288	McBride Cohen Management Group LLC	Under Construction	724	North Tempe / University	6/1/2026	21	Tower
7	Modera Rio Salado	835 W Rio Salado Pkwy	Tempe	AZ	85281	Mill Creek Residential / Private Developer	Under Construction	319	North Tempe / University	1/1/2026	7	Tower
8	The Pier 202	1190 E Vista Del Lago Dr	Tempe	AZ	85288	Private Developer	Under Construction	587	North Tempe / University	2/1/2025	24	Tower
9	Blue at Eastline Village	2058 E Apache Blvd	Tempe	AZ	85281	The Jones Group LLC / Silver Creek	Under Construction	187	North Tempe / University	1/1/2025	4	Garden
10	Novus Parcel 3G	925 E 6th St	Tempe	AZ	85288	N/A	Under Construction	333	North Tempe / University	1/1/2025	7	Tower
11	Apache Rock	1935 E Apache Blvd	Tempe	AZ	85281	Private Developer	Under Construction	75	North Tempe / University	9/1/2024	3	Garden
12	Aura Apache	1820 E Apache Blvd	Tempe	AZ	85281	Trinsic Residential Group	Under Construction	295	North Tempe / University	9/1/2024	3	Wrap
13	Nollie	2125 E Apache Blvd	Tempe	AZ	85281	Milhaus	Under Construction	219	North Tempe / University	9/1/2024	4	Garden
14	Dwell	430 S Farmer Ave	Tempe	AZ	85281	Holualoa Companies	Under Construction	129	North Tempe / University	9/1/2024	3	Podium
15	Banyan North Tempe I	1255 E Curry Rd	Tempe	AZ	85288	Banyan Residential	Under Construction	310	North Tempe / University	7/1/2024	5	Wrap
16	The 5th	1027 W 5th St	Tempe	AZ	85281	N/A	Under Construction	28	North Tempe / University	7/1/2024	3	Garden
17	The Alyssa	98 S River Dr	Tempe	AZ	85288	Boyer Company / StreetLights Residential	Under Construction	335	North Tempe / University	6/1/2024	4	Wrap
18	Vero	651 E 6th St	Tempe	AZ	85281	Transwestern	Under Construction	200	North Tempe / University	5/1/2024	7	Tower
							TOTAL UNDER CONSTRUCTION	3,741				
19	1043 East Curry Road	1043 E Curry Rd	Tempe	AZ	85288	Clayco	Planned	345	North Tempe / University	4/1/2026	6	Wrap
20	First + Farmer	206 S Farmer Ave	Tempe	AZ	85281	Wexford Developments	Planned	200	North Tempe / University	3/1/2026	7	Tower
21	Eastline Village II	2030 E Wildermuth Ave	Tempe	AZ	85281	Culdesac / Sunbelt Holdings	Planned	291	North Tempe / University	12/1/2025	3	Garden
22	Haven at Apache	1916 E Apache Blvd	Tempe	AZ	85281	Guefen Development Partners	Planned	182	North Tempe / University	10/1/2025	5	Garden
							TOTAL PLANNED	1,018				
							TOTAL TEMPE	5,604				



MESA | New Construction & Proposed Multifamily Projects

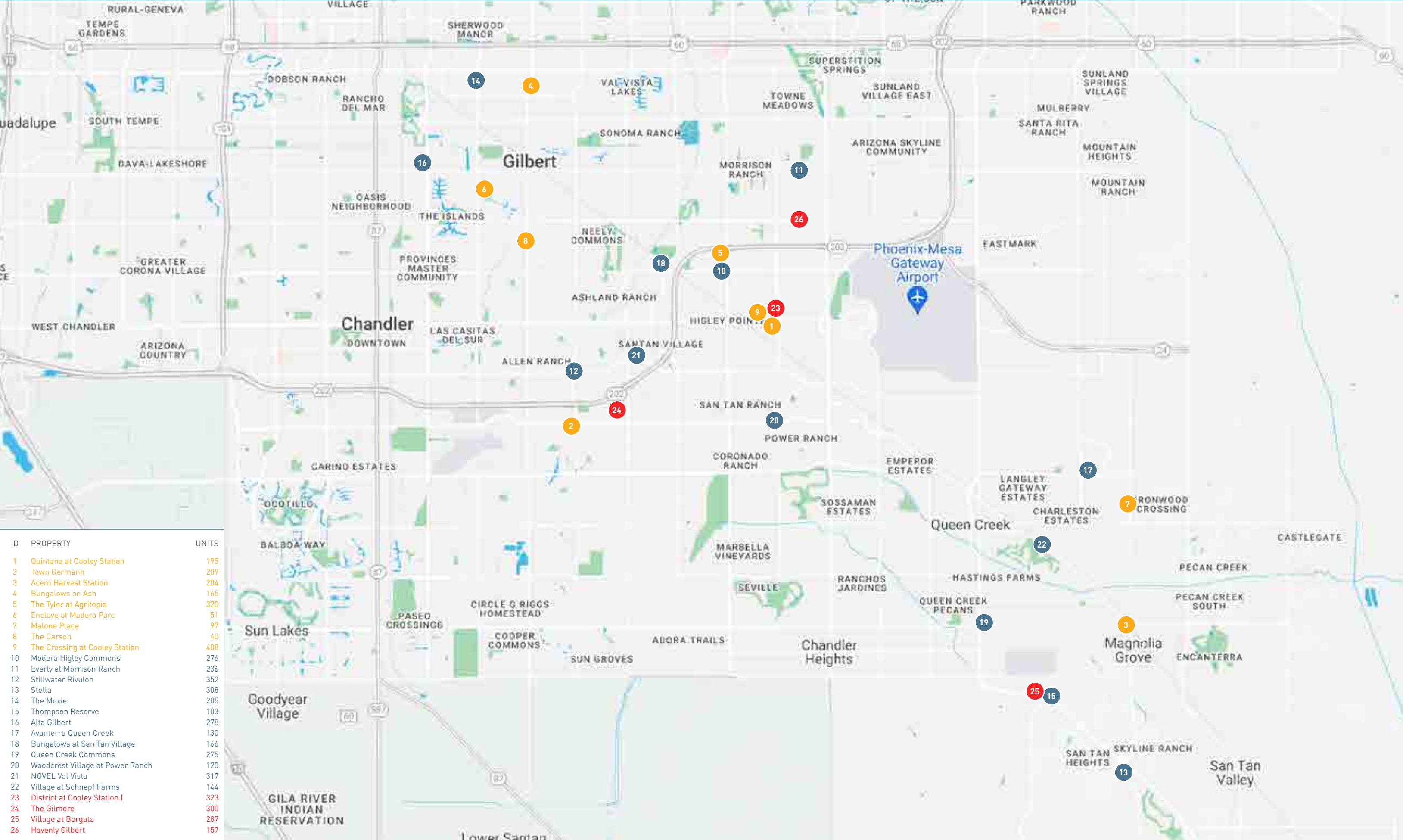


ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Melody on Main I	145 E Main St	Mesa	AZ	85201	The Opus Group / Griffin Capital	Lease-Up	335	Northwest Mesa	3/1/2024	3	Garden
2	Second Avenue Commons	140 W 2nd Ave	Mesa	AZ	85210	Cardinal Capital Management Inc / Caliber Companies Inc	Lease-Up	144	Southwest Mesa	2/1/2024	3	Podium
3	ECO Mesa	127 W Pepper Pl	Mesa	AZ	85201	Habitat Metro	Lease-Up	102	Northwest Mesa	9/1/2023	7	Tower
4	Broadstone Dobson Ranch	1666 S Dobson Rd	Mesa	AZ	85202	Alliance Residential Company	Lease-Up	288	Southwest Mesa	8/1/2023	4	Garden
TOTAL LEASE-UP								869				
5	OVI0 at Sycamore Station	1836 W Main St	Mesa	AZ	85201	Miravista Holdings	Under Construction	191	Northwest Mesa	9/1/2025	5	Wrap
6	The Residences on Main	424 W Main St	Mesa	AZ	85201	Chicanos Por La Causa Inc	Under Construction	198	Northwest Mesa	5/1/2025	5	Podium
7	455 West Holmes Avenue	455 W Holmes Ave	Mesa	AZ	85210	N/A	Under Construction	24	Southwest Mesa	5/1/2025	2	Garden
8	Burden Orchard	3411 N Val Vista Dr	Mesa	AZ	85213	BB Living	Under Construction	197	Northwest Mesa	4/1/2025	2	Townhome / Row Home
9	Lotus Point	139 N Dobson Rd	Mesa	AZ	85201	Starpoint Properties	Under Construction	245	Northwest Mesa	1/1/2025	4	Garden
10	Zen City	29 W Main St	Mesa	AZ	85210	Caliber Companies Inc	Under Construction	90	Southwest Mesa	1/1/2025	5	Modular
11	Residences on First III	149 S Macdonald	Mesa	AZ	85201	N/A	Under Construction	72	Northwest Mesa	7/1/2024	3	Garden
12	CJ	3426 E University Dr	Mesa	AZ	85213	N/A	Under Construction	36	Northwest Mesa	7/1/2024	2	Garden
13	Village Crossing at Broadway	432 S 32nd St	Mesa	AZ	85204	BeckShar Development	Under Construction	36	Southwest Mesa	4/1/2024	2	Townhome / Row Home
TOTAL UNDER CONSTRUCTION								1,089				
14	Edge on Main Street	311 W Main St	Mesa	AZ	85210	OZ Development	Planned	423	Southwest Mesa	12/1/2026	6	Podium
15	560 West Brown Road	560 W Brown Rd	Mesa	AZ	85201	N/A	Planned	103	Northwest Mesa	11/1/2025	4	Garden
16	515 North Mesa Drive	515 N Mesa Dr	Mesa	AZ	85201	UrbanREaz	Planned	180	Northwest Mesa	10/1/2025	3	Garden
TOTAL PLANNED								706				
TOTAL MESA								2,664				



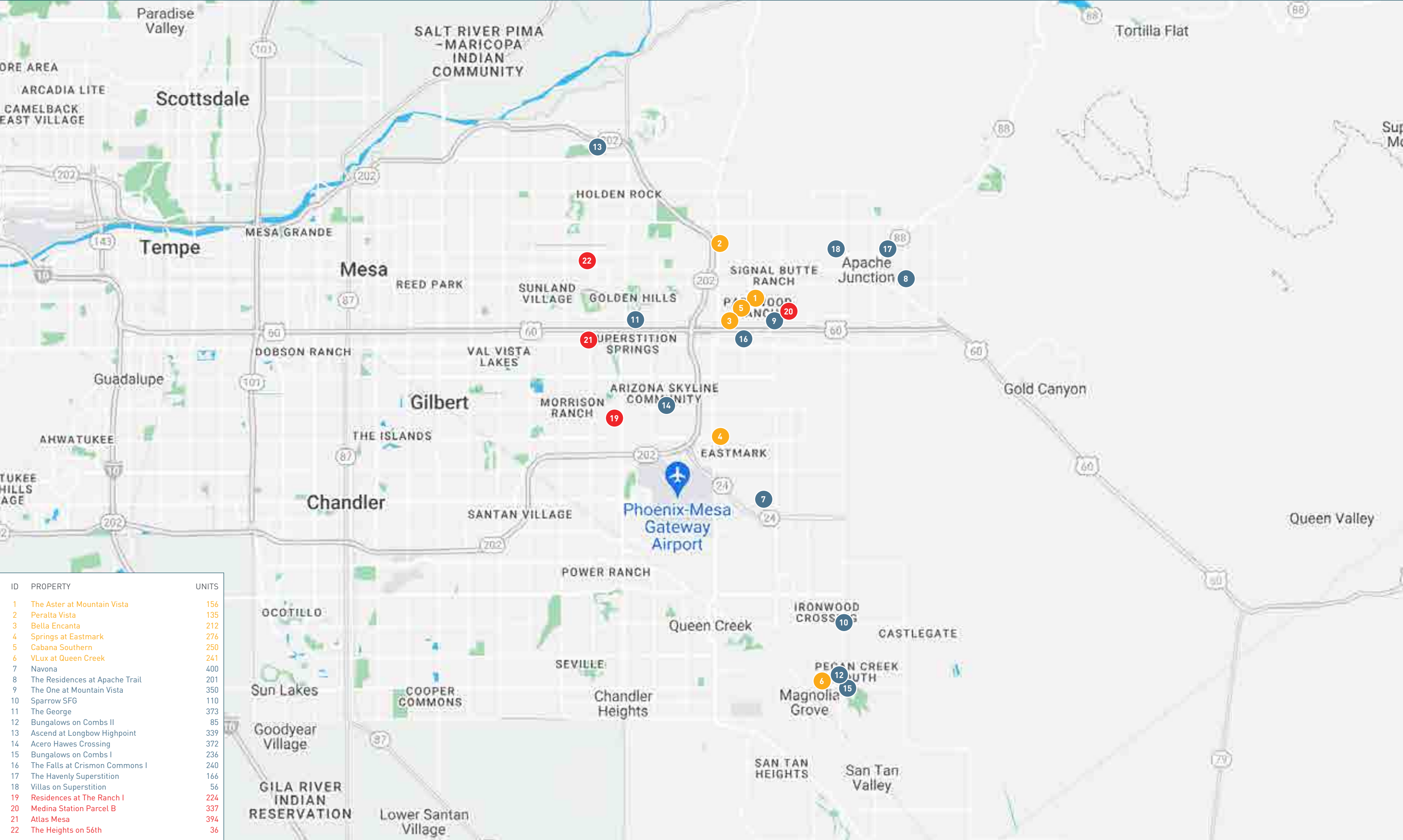
LEGEND: ● Lease-Up ● Under Construction ● Planned

ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	The Ashley	155 E Appleby Rd	Chandler	AZ	85286	Porter Kyle Partners	Lease-Up	78	Chandler	5/1/2024	2	Townhome / Row Home
2	DC Heights I	222 W Boston St	Chandler	AZ	85225	Private Developer	Lease-Up	157	Chandler	1/1/2024	4	Wrap
3	Plaza Taos	1900 S Arizona Ave	Chandler	AZ	85286	The Garrett Companies LLC	Lease-Up	164	Chandler	12/1/2023	3	Garden
4	The Village of Chandler	6075 S Gilbert Rd	Chandler	AZ	85249	TruVista Development LLC/Private Developer	Lease-Up	109	Chandler	12/1/2023	2	Single Family
5	St Moritz Residences	225 N Pleasant Dr	Chandler	AZ	85225	N/A	Lease-Up	31	Chandler	6/1/2023	2	Townhome/Row Home
6	Alta Chandler at the Park	1333 W Parklane Blvd	Chandler	AZ	85224	Wood Partners	Lease-Up	291	Chandler	6/1/2023	4	Garden
TOTAL LEASE-UP								830				
7	Alta Uptown	123 E Corporate Pl	Chandler	AZ	85225	N/A	Under Construction	415	Chandler	8/1/2025	4	Garden
8	Town Chandler	2375 W Frye Rd	Chandler	AZ	85224	Related Group	Under Construction	420	Chandler	12/1/2024	4	Garden
9	Hamilton Park	S McQueen Rd & E Willis Rd	Chandler	AZ	85286	N/A	Under Construction	44	Chandler	12/1/2024	2	Garden
10	Parkside Villas	S Cooper Rd & E Kempton Rd	Chandler	AZ	85225	RAS Developments Inc	Under Construction	35	Chandler	12/1/2024	2	Single Family
11	Elux at McQueen	S McQueen Rd & Loop 202 Santan	Chandler	AZ	85286	Private Developer	Under Construction	162	Chandler	10/1/2024	2	Single Family
12	Desert Jewel III	2800 N Arizona Ave	Chandler	AZ	85225	Private Developer	Under Construction	72	Chandler	5/1/2024	3	Garden
13	Encore NoVo	333 E Commonwealth Ave	Chandler	AZ	85225	DBM Ventures	Under Construction	208	Chandler	5/1/2024	4	Garden
TOTAL UNDER CONSTRUCTION								1,356				
14	Porter Kyle Development	E Ryan Rd & S Arizona Ave	Chandler	AZ	85286	Porter Kyle Partners	Planned	100	Chandler	6/1/2026	2	Townhome / Row Home
15	One Chandler	71 E Chandler Blvd	Chandler	AZ	85225	Jackson Dearborn Partners	Planned	291	Chandler	3/1/2026	7	Tower
TOTAL PLANNED								391				
TOTAL CHANDLER								2,577				



LEGEND: ● Lease-Up ● Under Construction ● Planned

ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	Quintana at Cooley Station	2515 S Verde Dr	Gilbert	AZ	85295	SB Communities	Lease-Up	195	Gilbert	7/1/2024	4	Wrap
2	Town Germann	4111 S Silverado St	Gilbert	AZ	85297	Family Development	Lease-Up	209	Gilbert	6/1/2024	2	Townhome / Row Home
3	Acero Harvest Station	37363 N Gary Rd	Queen Creek	AZ	85142	Eisenberg Company	Lease-Up	204	Gilbert	1/1/2024	3	Garden
4	Bungalows on Ash	1381 N Gilbert Rd	Gilbert	AZ	85234	Cavan Companies	Lease-Up	165	Gilbert	10/1/2023	1	Horizontal Apartment
5	The Tyler at Agritopia	3150 E Ray Rd	Gilbert	AZ	85296	Johnston & Co / StreetLights Residential	Lease-Up	320	Gilbert	8/1/2023	5	Podium
6	Enclave at Madera Parc	336 S Madera Park Dr	Gilbert	AZ	85233	American Homes 4 Rent	Lease-Up	51	Gilbert	6/1/2023	2	Single Family
7	Malone Place	21566 S 231st Way	Queen Creek	AZ	85142	American Homes 4 Rent	Lease-Up	97	Gilbert	11/1/2022	2	Single Family
8	The Carson	1190 S Gilbert Rd	Gilbert	AZ	85296	Porter Kyle Partners	Lease-Up	40	Gilbert	11/1/2022	2	Townhome / Row Home
9	The Crossing at Cooley Station	3700 E Williams Field Rd	Gilbert	AZ	85295	Management Support	Lease-Up	408	Gilbert	3/1/2022	3	Garden
TOTAL LEASE-UP								1,689				
10	Modera Higley Commons	3089 E Ray Rd	Gilbert	AZ	85296	Mill Creek Residential	Under Construction	276	Gilbert	11/1/2025	4	Podium
11	Everly at Morrison Ranch	4353 E Elliot Rd	Gilbert	AZ	85296	P.B. Bell	Under Construction	236	Gilbert	9/1/2025	2	Duplex / Triplex / Quadplex
12	Stillwater Rivulon	E Pecos Rd & S Lindsay Rd	Gilbert	AZ	85295	Nationwide Realty Investors / Rosewood Property Company	Under Construction	352	Gilbert	8/1/2025	5	Garden
13	Stella	32449 N Gary Rd	San Tan Valley	AZ	85142	Thompson Thrift	Under Construction	308	Gilbert	5/1/2025	3	Garden
14	The Moxie	1400 N Cooper Rd	Gilbert	AZ	85233	P.B. Bell	Under Construction	205	Gilbert	12/1/2024	3	Garden
15	Thompson Reserve	N Thompson Rd & W Hunt Hwy	San Tan Valley	AZ	85142	N/A	Under Construction	103	Gilbert	12/1/2024	2	Single FamilyDuplex / Triplex / Quadplex
16	Alta Gilbert	50 N McQueen Ave	Gilbert	AZ	85233	Wood Partners	Under Construction	278	Gilbert	11/1/2024	4	Garden
17	Avanterra Queen Creek	22535 E Queen Creek Rd	Queen Creek	AZ	85142	Continental Properties Company Inc	Under Construction	130	Gilbert	9/1/2024	2	Single Family
18	Bungalows at San Tan Village	2120 E Ray Rd	Gilbert	AZ	85296	Cavan Companies	Under Construction	166	Gilbert	8/1/2024	1	Horizontal Apartment
19	Queen Creek Commons	S Ellsworth Rd & E Riggs Rd	Queen Creek	AZ	85142	GTIS Partners LP / Clyde Capital	Under Construction	275	Gilbert	8/1/2024	1	Single Family
20	Woodcrest Village at Power Ranch	S Ranch House Pkwy & E Germann Rd	Gilbert	AZ	85297	N/A	Under Construction	120	Gilbert	8/1/2024	2	Garden
21	NOVEL Val Vista	1727 E Pecos Rd	Gilbert	AZ	85297	Crescent Communities	Under Construction	317	Gilbert	7/1/2024	4	Garden
22	Village at Schnepf Farms	22691 E Rittenhouse Rd	Queen Creek	AZ	85142	The Empire Group LLC	Under Construction	144	Gilbert	7/1/2024	1	Single Family
TOTAL UNDER CONSTRUCTION								2,910				
23	District at Cooley Station I	3900 E Williams Field Rd	Gilbert	AZ	85295	Kaplan Management Company	Planned	323	Gilbert	3/1/2026	4	Wrap
24	The Gilmore	3877 S Quartz St	Gilbert	AZ	85297	Thompson Thrift	Planned	300	Gilbert	1/1/2026	5	Garden
25	Village at Borgata	N Thompson Rd & W Hunt Hwy	San Tan Valley	AZ	85142	The Empire Group LLC	Planned	287	Gilbert	11/1/2025	1	Single Family
26	Havenly Gilbert	4343 E Warner Rd	Gilbert	AZ	85296	Keystone Homes	Planned	157	Gilbert	10/1/2025	1	Townhome / Row Home
TOTAL PLANNED								1,067				
TOTAL GILBERT								5,666				

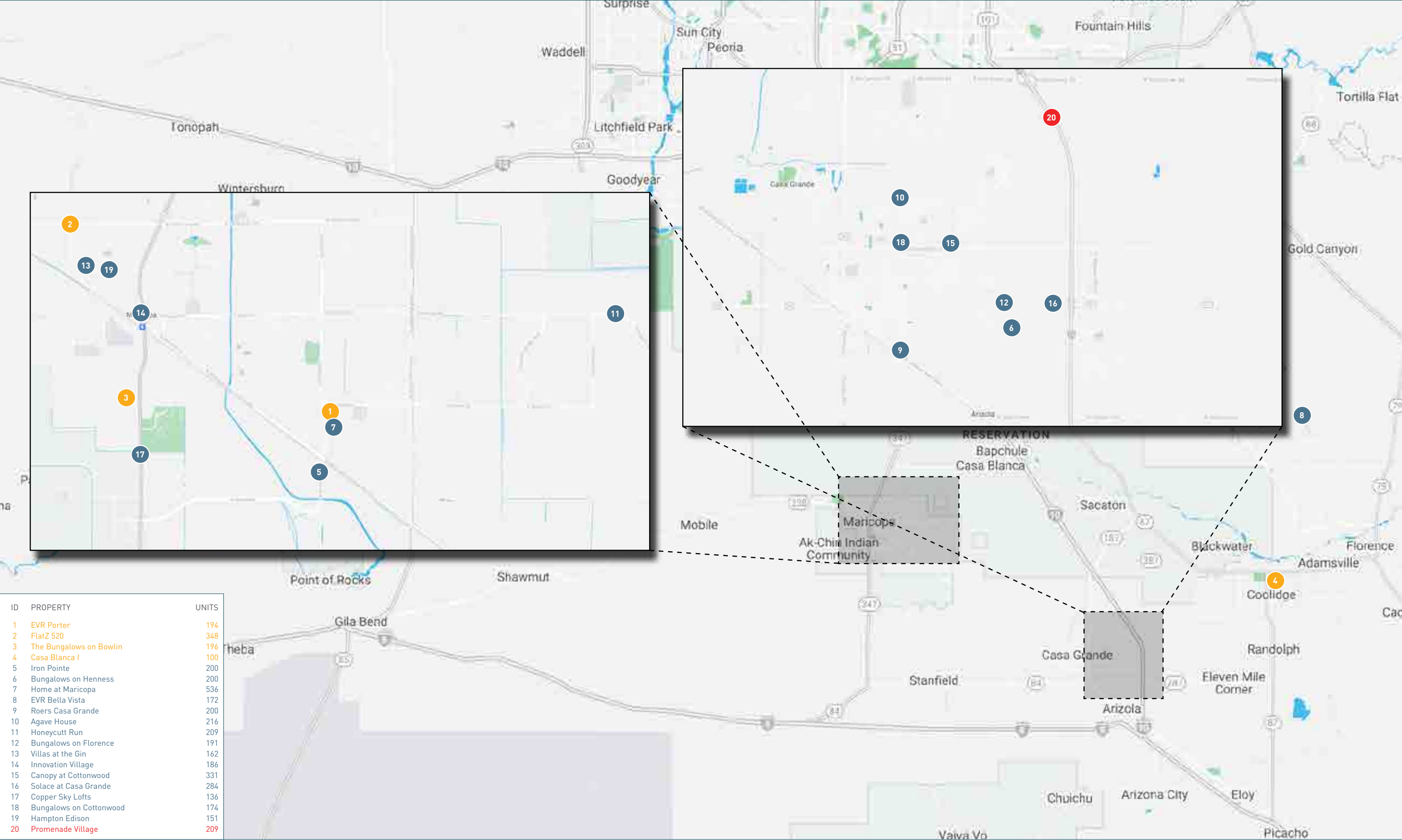


LEGEND: ● Lease-Up ● Under Construction ● Planned

EAST MESA | New Construction & Proposed Multifamily Projects



ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	The Aster at Mountain Vista	1103 S Crismon Rd	Mesa	AZ	85208	Ascent Companies / Stave Properties LLC	Lease-Up	156	East Mesa	6/1/2024	3	Garden
2	Peralta Vista	526 N Ellsworth Rd	Mesa	AZ	85207	Isola Communities	Lease-Up	135	East Mesa	5/1/2024	1	Single Family
3	Bella Encanta	9745 E Hampton Ave	Mesa	AZ	85209	Belaflo	Lease-Up	212	East Mesa	3/1/2024	2	Single Family
4	Springs at Eastmark	9321 E Warner Rd	Mesa	AZ	85212	Continental Properties	Lease-Up	276	East Mesa	10/1/2023	2	Garden
5	Cabana Southern	9733 E Southern Ave	Mesa	AZ	85209	Greenlight Communities LLC	Lease-Up	250	East Mesa	8/1/2023	3	Garden
6	VLux at Queen Creek	920 W Combs Rd	Queen Creek	AZ	85140	N/A	Lease-Up	241	East Mesa	7/1/2023	1	Single Family
TOTAL LEASE-UP								1,270				
7	Navona	10141 E Williams Field Rd	Mesa	AZ	85212	Toll Brothers / Canyon Partners LLC	Under Construction	400	East Mesa	3/1/2026	3	Garden
8	The Residences at Apache Trail	E Broadway Ave & S Tomahawk Rd	Apache Junction	AZ	85119	Clyde Capital	Under Construction	201	East Mesa	11/1/2025	1	Horizontal Apartment
9	The One at Mountain Vista	10635 E Hampton Ave	Mesa	AZ	85208	Talos Holdings	Under Construction	350	East Mesa	6/1/2025	4	Garden
10	Sparrow SFG	W Ocotillo Rd & Ironwood Dr	Queen Creek	AZ	85140	Sparrow Partners	Under Construction	110	East Mesa	5/1/2025	2	Duplex / Triplex / Quadplex
11	The George	1445 S Power Rd	Mesa	AZ	85206	Stillwater Capital	Under Construction	373	East Mesa	4/1/2025	4	Garden
12	Bungalows on Combs II	E Combs Rd & N Gantzel Rd	Queen Creek	AZ	85140	Cavan Companies	Under Construction	85	East Mesa	1/1/2025	1	Horizontal Apartment
13	Ascend at Longbow Highpoint	2950 N Recker Rd	Mesa	AZ	85215	DHI Residential	Under Construction	339	East Mesa	1/1/2025	3	Garden
14	Acero Hawes Crossing	3646 S 79th St	Mesa	AZ	85212	IDM Companies	Under Construction	372	East Mesa	12/1/2024	3	Garden
15	Bungalows on Combs I	E Combs Rd & N Gantzel Rd	Queen Creek	AZ	85140	Cavan Companies	Under Construction	236	East Mesa	10/1/2024	1	Horizontal Apartment
16	The Falls at Crismon Commons I	1810 S Crismon Rd	Mesa	AZ	85209	Overland Development Corporation	Under Construction	240	East Mesa	9/1/2024	4	Podium
17	The Heavenly Superstition	695 E Superstition Blvd	Apache Junction	AZ	85119	Keystone Homes	Under Construction	166	East Mesa	7/1/2024	1	Single Family
18	Villas on Superstition	W Superstition Blvd & N Main Dr	Apache Junction	AZ	85120	N/A	Under Construction	56	East Mesa	7/1/2024	1	Single Family
TOTAL UNDER CONSTRUCTION								2,928				
19	Residences at The Ranch I	3970 S Power Rd	Gilbert	AZ	85212	Colmena Group / IndiCap	Planned	224	East Mesa	5/1/2026	2	Garden
20	Medina Station Parcel B	1325 E Signal Butte Rd	Mesa	AZ	85208	Hawkins Companies / Belaflo	Planned	337	East Mesa	5/1/2026	4	Garden
21	Atlas Mesa	1910 S Sunview	Mesa	AZ	85206	Dinerstein Companies / PCCP LLC	Planned	394	East Mesa	12/1/2025	4	Garden
22	The Heights on 56th	5641 E Albany St	Mesa	AZ	85205	N/A	Planned	36	East Mesa	5/1/2025	2	Garden
TOTAL PLANNED								991				
TOTAL EAST MESA								5,189				



LEGEND: ● Lease-Up ● Under Construction ● Planned

PINAL COUNTY | New Construction & Proposed Multifamily Projects



ID	PROJECT NAME	ADDRESS	CITY	STATE	ZIP	DEVELOPER	PIPELINE STAGE	UNITS	SUBMARKET	COMPLETION DATE	LEVEL	TYPE
1	EVR Porter	17805 N Porter Rd	Maricopa	AZ	85138	El Dorado Holdings Inc	Lease-Up	194	Pinal County	6/1/2024	1	Single Family,Duplex / Triplex / Quadplex
2	FlatZ 520	N Loma Rd & AZ-238	Maricopa	AZ	85139	Zekelman Industries	Lease-Up	348	Pinal County	3/1/2024	3	Modular
3	The Bungalows on Bowlin	44900 W Bowlin Rd	Maricopa	AZ	85139	Cavan Companies	Lease-Up	196	Pinal County	12/1/2023	1	Horizontal Apartment
4	Casa Blanca I	1100 N Sonora St	Coolidge	AZ	85128	N/A	Lease-Up	100	Pinal County	4/1/2023	3	Garden
TOTAL LEASE-UP								838				
5	Iron Pointe	16720 N Porter Rd	Maricopa	AZ	85138	Roers Companies	Under Construction	200	Pinal County	8/1/2025	3	Garden
6	Bungalows on Henness	S Henness Rd & Doan St	Casa Grande	AZ	85122	Cavan Companies	Under Construction	200	Pinal County	7/1/2025	1	Horizontal Apartment
7	Home at Maricopa	17645 N Porter Rd	Maricopa	AZ	85138	El Dorado Holdings Inc	Under Construction	536	Pinal County	7/1/2025	5	Garden
8	EVR Bella Vista	N Schnepf Rd & E Lake Rd	San Tan Valley	AZ	85143	El Dorado Holdings Inc	Under Construction	172	Pinal County	2/1/2025	1	Single Family
9	Roers Casa Grande	Jimmie Kerr Blvd & S Trekell Rd	Casa Grande	AZ	85122	Roers Companies	Under Construction	200	Pinal County	12/1/2024	3	Garden
10	Agave House	1936 N Trekell Rd	Casa Grande	AZ	85122	Real Estate Equities	Under Construction	216	Pinal County	12/1/2024	3	Garden
11	Honeycutt Run	36351 Honeycutt Rd	Maricopa	AZ	85138	Belaflo	Under Construction	209	Pinal County	11/1/2024	1	Single Family
12	Bungalows on Florence	N Via Del Cielo Rd & Florence Blvd	Casa Grande	AZ	85122	Cavan Companies	Under Construction	191	Pinal County	11/1/2024	2	Horizontal Apartment
13	Villas at the Gin	W Edison Rd & N Estrella Pkwy	Maricopa	AZ	85139	Private Developer	Under Construction	162	Pinal County	11/1/2024	3	Garden
14	Innovation Village	21055 N Village Pkwy	Maricopa	AZ	85139	Matrix Equities	Under Construction	186	Pinal County	10/1/2024	1	Single Family
15	Canopy at Cottonwood	1450 E Cottonwood Ln	Casa Grande	AZ	85122	Hancock Builders / Blueprint Capital	Under Construction	331	Pinal County	10/1/2024	1	Horizontal Apartment
16	Solace at Casa Grande	N Camino Mercado & Florence Blvd	Casa Grande	AZ	85122	Jackson Dearborn Partners	Under Construction	284	Pinal County	10/1/2024	3	Garden
17	Copper Sky Lofts	17825 - 17975 N John Wayne Pkwy	Maricopa	AZ	85139	N/A	Under Construction	136	Pinal County	9/1/2024	7	Tower
18	Bungalows on Cottonwood	1612 N Trekell Rd	Casa Grande	AZ	85122	Cavan Companies	Under Construction	174	Pinal County	6/1/2024	1	Horizontal Apartment
19	Hampton Edison	45305 W Edison Rd	Maricopa	AZ	85139	Paragon Development Group LLC / BeckShar Development	Under Construction	151	Pinal County	3/1/2024	1	Horizontal Apartment
TOTAL UNDER CONSTRUCTION								3,348				
20	Promenade Village	Florence Blvd & I - 10	Casa Grande	AZ	85194	Modus Development / Capro Capital LLC	Planned	209	Pinal County	10/1/2025	2	Single Family,Duplex / Triplex / Quadplex
TOTAL PLANNED								209				
TOTAL PINAL COUNTY								4,395				

TOTAL LEASE-UP	23,627
TOTAL UNDER CONSTRUCTION	48,066
TOTAL PLANNED	13,223
TOTAL PHOENIX MSA	84,916