



TRANSWESTERN

REAL ESTATE  
SERVICES

**26411 N. Felix Rd**  
**Felix AZ 85132**

Offering Memorandum

# Table of Contents

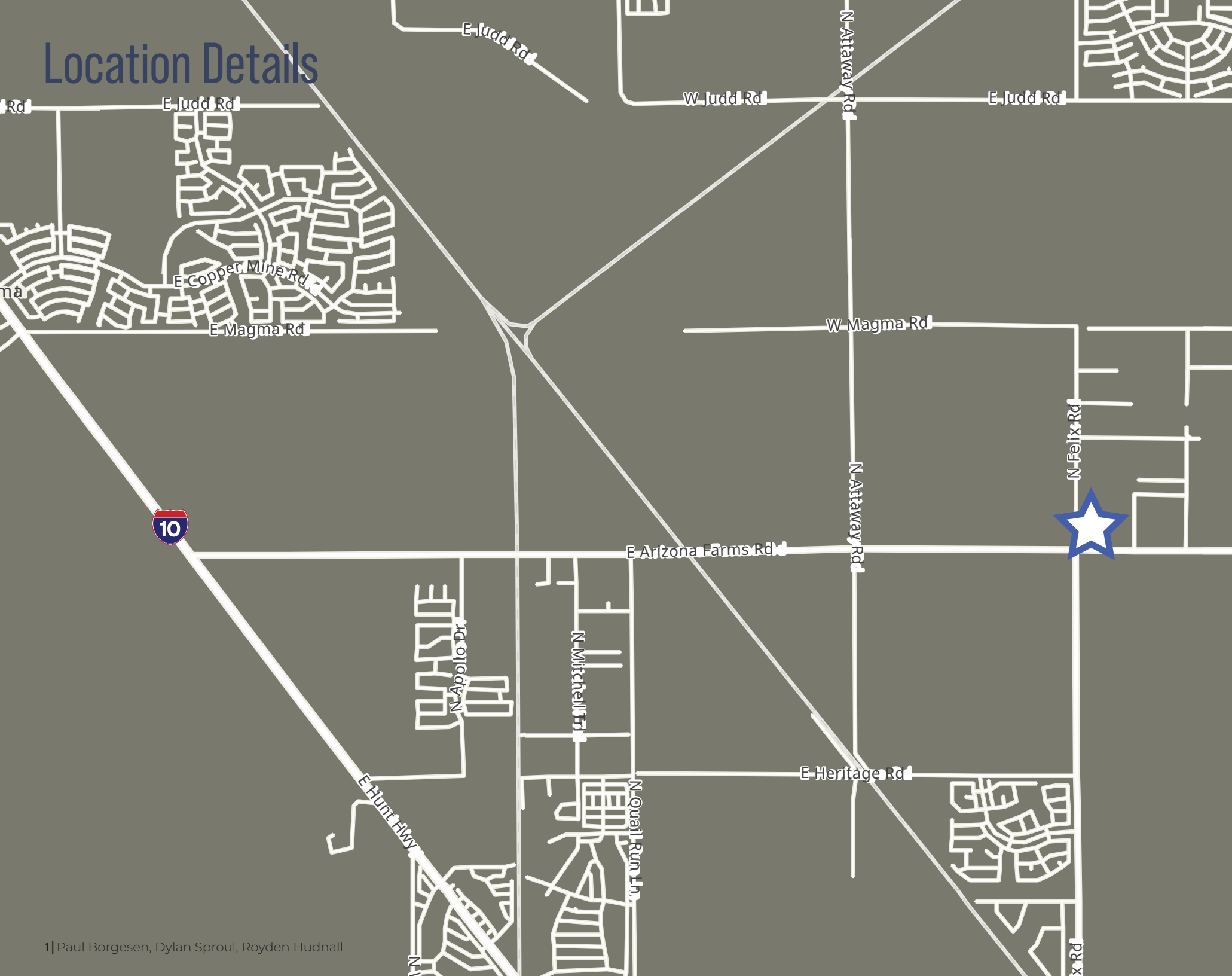
|                          |    |
|--------------------------|----|
| <b>PROPERTY SUMMARY</b>  |    |
| » Location Details       | 1  |
| » The Opportunity        | 3  |
| » Executive Summary      | 5  |
| » Property Details       | 7  |
| » Investment Highlights  | 15 |
| <b>REGIONAL OVERVIEW</b> |    |
| » Nearby Developments    | 17 |
| » San Tan Valley         | 19 |
| <b>Project</b>           |    |
| » Future Development     | 21 |



Copyright ©2023 Transwestern. The following opinion is rendered to you with the disclosure and understanding that while Transwestern is experienced in marketing and evaluating commercial real estate, Transwestern employees do not hold themselves out as professional appraisers of real property and are not licensed as such in any jurisdiction. This opinion is not, and should not be deemed as, an appraisal of the property. It may not be relied upon by any other person or entity for any purpose whatsoever. The addressee is not authorized to divulge or disseminate this opinion, or the contents thereof, to any persons or entities other than its own employees, representatives, and contractors without the prior consent of Transwestern. All data is derived from sources deemed to be reliable but is not guaranteed.

The assumptions used in this analysis are based on market norms and are subject to change upon receipt of actual information from the Owner. This may change the Opinion of Value depending on the information provided.

# Location Details



# The Opportunity

Located in the tranquil town of Florence is a vast raw land within 3 tracts surrounding the intersection of Arizona Farms Rd and Felix Rd. Tract one is located on the SWC of E Arizona Farms Rd and N Felix Rd. Spanning an impressive 156.92 acres, this land provides an enticing canvas for developers aiming to craft harmonious residential communities with a vision of 503 lots, 14.77 AC for Multifamily, & 14.94 AC for Commercial. This tract also has an approved PAD. A stone's throw away is another promising piece of land at 26411 N Felix Rd, Florence. This 39.85 AC tract is primed for commercial endeavors, be it shopping complexes, offices, or recreational centers. Another intriguing offering is the land on the NEC of E Heritage Rd and N Felix Rd, Florence. Stretching over 75.75 acres, it's a golden opportunity for developers to take advantage of a blank canvas that allows for multiple proposed uses which include Single Family Homes, Industrial, Build-for-Rent, and Commercial. Collectively, these three raw land tracts in Florence, each with their unique characteristics and proposed uses, present a wealth of opportunities for visionary developers. With the backdrop of Florence's serenity, they are bound to be significant additions to the town's evolving landscape.



# Executive Summary

|   |   |
|---|---|
| <b>Location</b>                           | These Tracts are located on the NEC and SWC of Arizona Farms Rd & Felix Rd as well as the NEC of Felix Rd and Heritage Rd. The Property can be accessed from East Hunt Highway and will have future Access from the proposed North-South Corridor Highway |
| <b>List Price</b>                         | \$5.50 (26411 N Felix Rd) & \$4.50 (Other Parcels)  |
| <b>Size</b>                               | 275.52 AC   |
| <b>Parcels</b>                            | 20031007K, 21047020C, 21047019A, 200704020, 200704010, 21047020B  |
| <b>Zoning</b>                             | AG / Vacant Land  |
| <b>General Plan</b>                       | These Tracts are currently designated for Single Family Homes, Multifamily, and commercial uses. The westernmost parcel is within the Eldorado Holdings Master Plan and allows for Single Family Homes, Multifamily & Commercial uses                     |
| <b>Utilities</b>                          | Power APS, Water: EPCOR District / Town of Florence   |
| <b>Nearby Infrastructure Improvements</b> | Future hard corner at the intersection of Arizona Farms Rd and Felix Rd - future full interchange. Also, apart of the Eldorado Holdings Master Plan   |

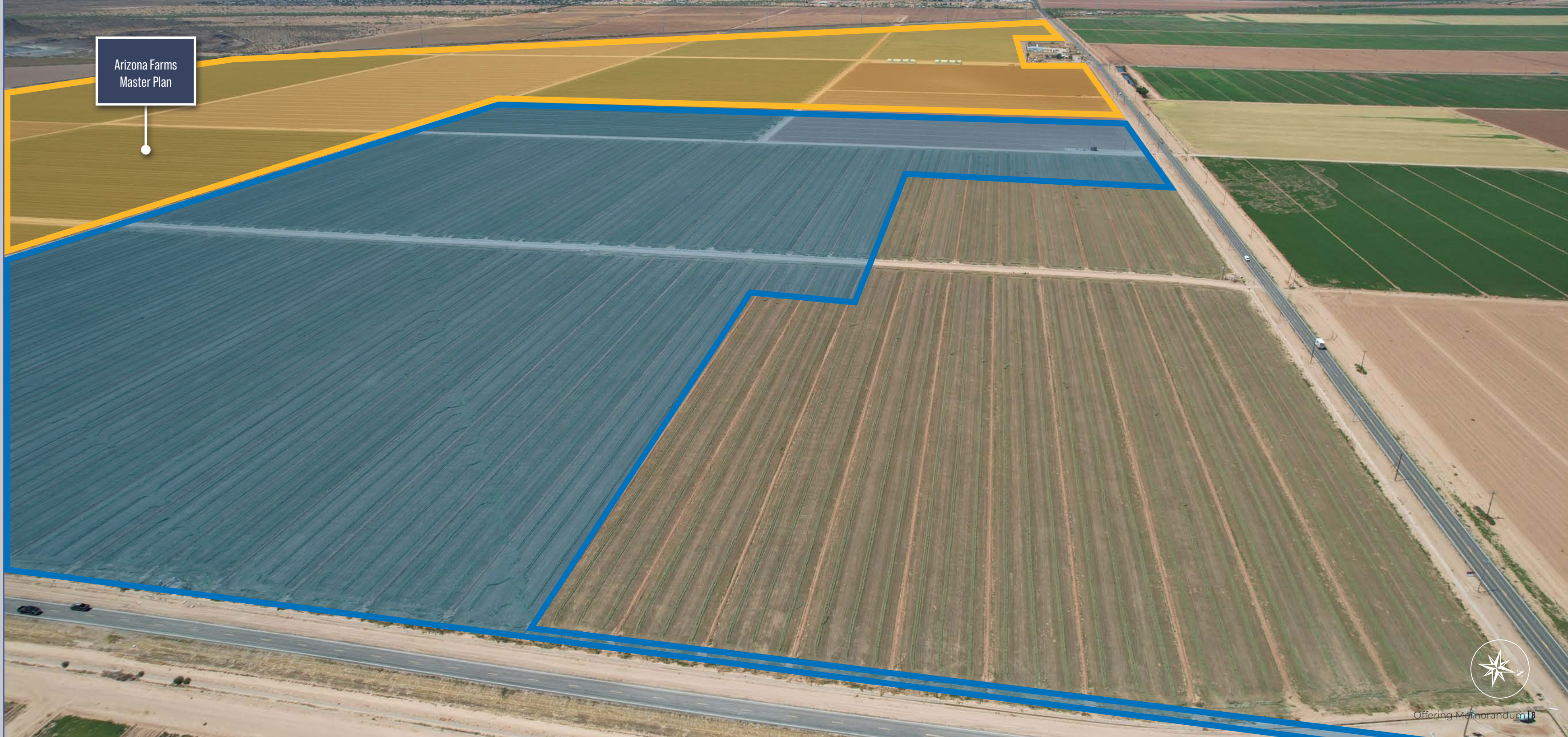


# Property Details

W/SWC E Arizona Farms Rd & N Felix Rd

| Tracts            | Tract 1                                    |
|-------------------|--|
| Address           | AZ Florence 85132                          |
| Location          | Florence                                   |
| Property Type     | Raw Land                                   |
| Acreage           | 156.92                                     |
| Square Footage    | 6,835,435                                  |
| APN               | 20031007K                                  |
| Existing Zoning   | AG   |
| General Plan      | Suburban Neighborhood                      |
| Power             | Arizona Public Service (APS)               |
| Water & Sewer     | EPCOR                                      |
| Irrigation        | New Magma Irrigation and Drainage District |
| Proposed Use/Lots | 503 Lots, Mfam, Commercial                 |

Arizona Farms Master Plan



# Property Details

**26411 N Felix Rd**

**Tracts**

**Tract 2**

**Address** Florence, AZ 85132

**Location** Florence

**Property Type** Raw Land

**Acreage** 39.85

**Square Footage** 1,518,937

**APN** 21047020C,  
21047019A,  
21047020B

**Existing Zoning** Vacant Land

**General Plan** Suburban  
Neighborhood

**Power** Arizona Public  
Service (APS)

**Water & Sewer** Town of Florence /  
EPCOR District

**Irrigation** New Magma  
Irrigation and  
Drainage District

**Proposed Use/Lots** Commercial



# Property Details

## NWC E Heritage Rd & N Felix Rd

| Tracts                   | Tract 3  |
|--------------------------|--|
| <b>Address</b>           | Florence AZ 85132                                |
| <b>Location</b>          | Florence   |
| <b>Property Type</b>     | Raw Land   |
| <b>Acreage</b>           | 75.75  |
| <b>Square Footage</b>    | 3,299,670  |
| <b>APN</b>               | 200704020,<br>200704010,                         |
| <b>Existing Zoning</b>   | Vacant Land                                      |
| <b>General Plan</b>      | Suburban<br>Neighborhood                         |
| <b>Power</b>             | Arizona Public<br>Service (APS)                  |
| <b>Water &amp; Sewer</b> | Town of Florence /<br>EPCOR District             |
| <b>Irrigation</b>        | New Magma<br>Irrigation and<br>Drainage District |
| <b>Proposed Use/Lots</b> | SFH, Build For Rent,<br>Commercial               |





# Property Details

|                          | W/SWC E Arizona Farms Rd & N Felix Rd      | 26411 N Felix Rd                           | NWC E Heritage Rd & N Felix Rd             |
|--------------------------|--|--|--|
| Tracts                   | Tract 1                                    | Tract 2                                    | Tract 3                                    |
| <b>Address</b>           | AZ Florence 85132                          | Florence, AZ 85132                         | Florence AZ 85132                          |
| <b>Location</b>          | Florence                                   | Florence                                   | Florence                                   |
| <b>Property Type</b>     | Raw Land                                   | Raw Land                                   | Raw Land                                   |
| <b>Acreage</b>           | 156.92                                     | 39.85                                      | 75.75                                      |
| <b>Square Footage</b>    | 6,835,435                                  | 1,518,937                                  | 3,299,670                                  |
| <b>APN</b>               | 20031007K                                  | 21047020C,<br>21047019A,<br>21047020B      | 200704020,<br>200704010,                   |
| <b>Existing Zoning</b>   | AG   | Vacant Land                                | Vacant Land                                |
| <b>General Plan</b>      | Suburban Neighborhood                      | Suburban Neighborhood                      | Suburban Neighborhood                      |
| <b>Power</b>             | Arizona Public Service (APS)               | Arizona Public Service (APS)               | Arizona Public Service (APS)               |
| <b>Water &amp; Sewer</b> | EPCOR                                      | Town of Florence / EPCOR District          | Town of Florence / EPCOR District          |
| <b>Irrigation</b>        | New Magma Irrigation and Drainage District | New Magma Irrigation and Drainage District | New Magma Irrigation and Drainage District |
| <b>Proposed Use/Lots</b> | 503 Lots, Mfam, Commercial                 | Commercial                                 | SFH, Build For Rent, Commercial            |



# Investment Highlights



## Great Mix of Proposed Uses

These parcels offer a diverse range of potential uses, presenting an attractive proposition for varied development pursuits. This will be a great master-planned undertaking with multifamily, single-family homes, commercial, and potential industrial uses.

## 100-Year Assured Water Supply

One of the standout features of all three parcels is the assurance of a 100-year water supply. Such a guarantee eliminates a significant chunk of developmental uncertainties, ensuring that water, one of the most crucial resources for any residential or commercial establishment, will not be a hindrance. This assurance not only promises sustainability but also adds tremendous value, paving the way for smoother development processes.

## Join Well-Known Home Builders

These parcels offer an enticing opportunity to collaborate with some of the nation's most renowned home builders. From the quality craftsmanship of DR Horton and the distinctive designs of Taylor Morrison to the luxury touches of Toll Brothers and the innovative layouts of Ashton Woods, the potential to create standout communities in collaboration with these industry giants is immense.

## Future North / South Corridor Development

The upcoming "North / South Corridor" development holds promising implications for these parcels. With an adjacent location and a planned interchange, the accessibility factor will see a significant boost, especially on the Arizona Farms Road. Stretching over 55 miles, from U.S. 60 in Apache Junction to Interstate 10 in Eloy, this state route promises to enhance connectivity, traversing through key locations like Queen Creek, Coolidge, Florence, and significant portions of Pinal County.

## In El Dorado Holdings Master Plan

The westernmost parcel holds a special distinction—it's a part of the prestigious El Dorado Holdings master plan. Envisioned as a segment of the larger Arizona Farms Master planned community, this parcel is set to house approximately 503 lots within a grand 2,300 lot scheme. Adding to its allure, Eldorado Holdings has already secured an approved PAD, further solidifying the developmental potential of this piece of land.

## Multiple Uses For the West Parcel

The western parcel is a versatile piece of land, incorporated within the Eldorado Holdings residential master plan. Beyond its residential potential, it also presents unique commercial and multi-family development opportunities. Specifically, 14.77 acres are earmarked for multi-family development, while another 14.94 acres are primed for commercial uses, underscoring the multi-faceted appeal of this parcel.

## Major Infrastructure Improvements

Infrastructure forms the backbone of any successful development, and in this context, significant strides have been made. El Dorado Holdings has already undertaken considerable groundwork, setting the stage for future establishments. Moreover, the impending North / South Corridor promises to usher in a range of infrastructure enhancements, adding to the region's developmental allure.

## Low Availability of Land

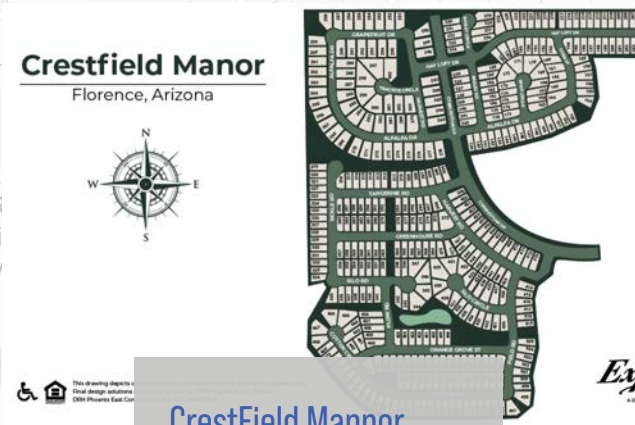
In the vicinity of these Parcels, there has been a marked decrease in the availability of land, a trend largely attributed to a surge in developmental projects and the significant presence of state-owned land. The region has seen a growing interest from SFH developers, with numerous projects sprouting up, aiming to capitalize on the area's potential. This spike in developmental activity, combined with the vast expanses of state land that are not readily available for commercial or residential purposes, has created an incredibly tight market for land. These parcels are not just an opportunity for investment but also a rare find in an increasingly tight landscape.

# Nearby Developments



## Anthem at Merrill Ranch

- » Owner Pulte Homes
- » ± 1,600 SFH Lots
- » Currently Underway



## Crestfield Manor

- » Owners: D.R Horton, Forestar RE, McRae Gomez Companies & Richmond American Homes
- » ± 650 SFH Lots
- » Currently Underway



## Florence Master Planned Communities

- » GM Gabrych Family LP & Langley Properties
- » 709 AC
- » Currently in Entitlement Phase



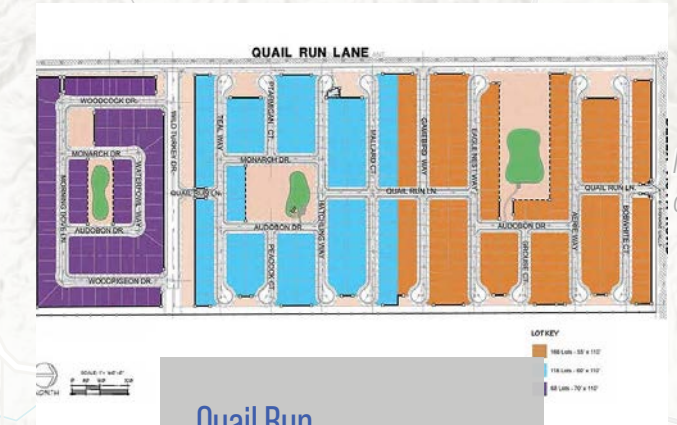
## Grinders Sports Complex

- » Owner Gaurdian Angle Holdings
- » 356.63 AC
- » Planned for restaurants, office, retail, sports stadiums
- » Planning Phase



## Magma Ranch

- » Owner: Lennar Homes
- » 539 Lots
- » Currently Underway



## Quail Run

- » Owner: individually Owned (Developed by Mertiage Homes)
- » 351 Lots
- » Completed

# San Tan Valley



© 2019 Paul Borgesen, Dylan Spilodi, Royden Hudnall



**Population**  
104,936



**Households**  
31,091



**Median HH Income**  
\$89,840



**Higher Ed Degree**  
29.15%



**Population Growth**  
185.9% Increase



**Projected Population 2030**  
300,000



**Median Home Value**  
\$239,000

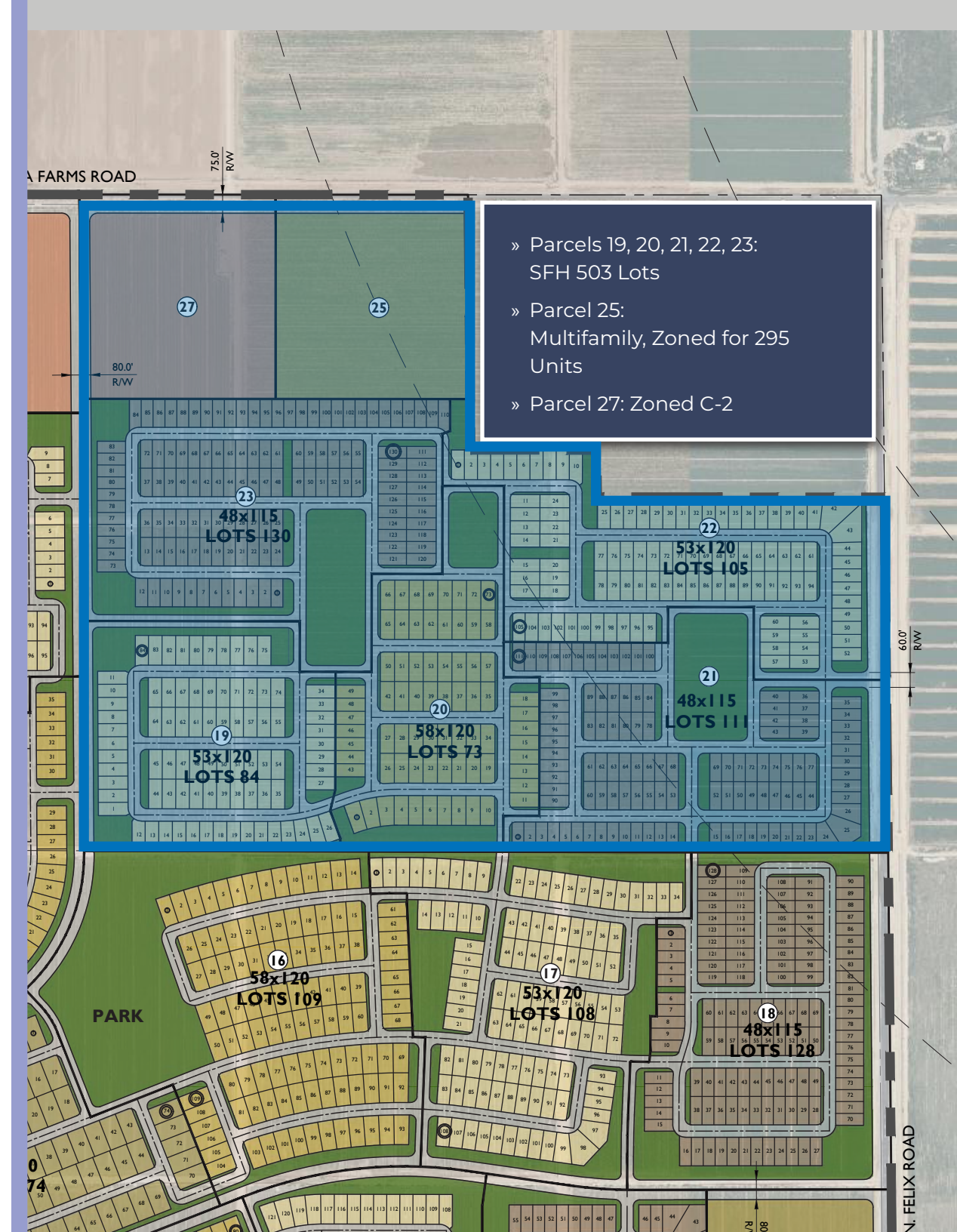
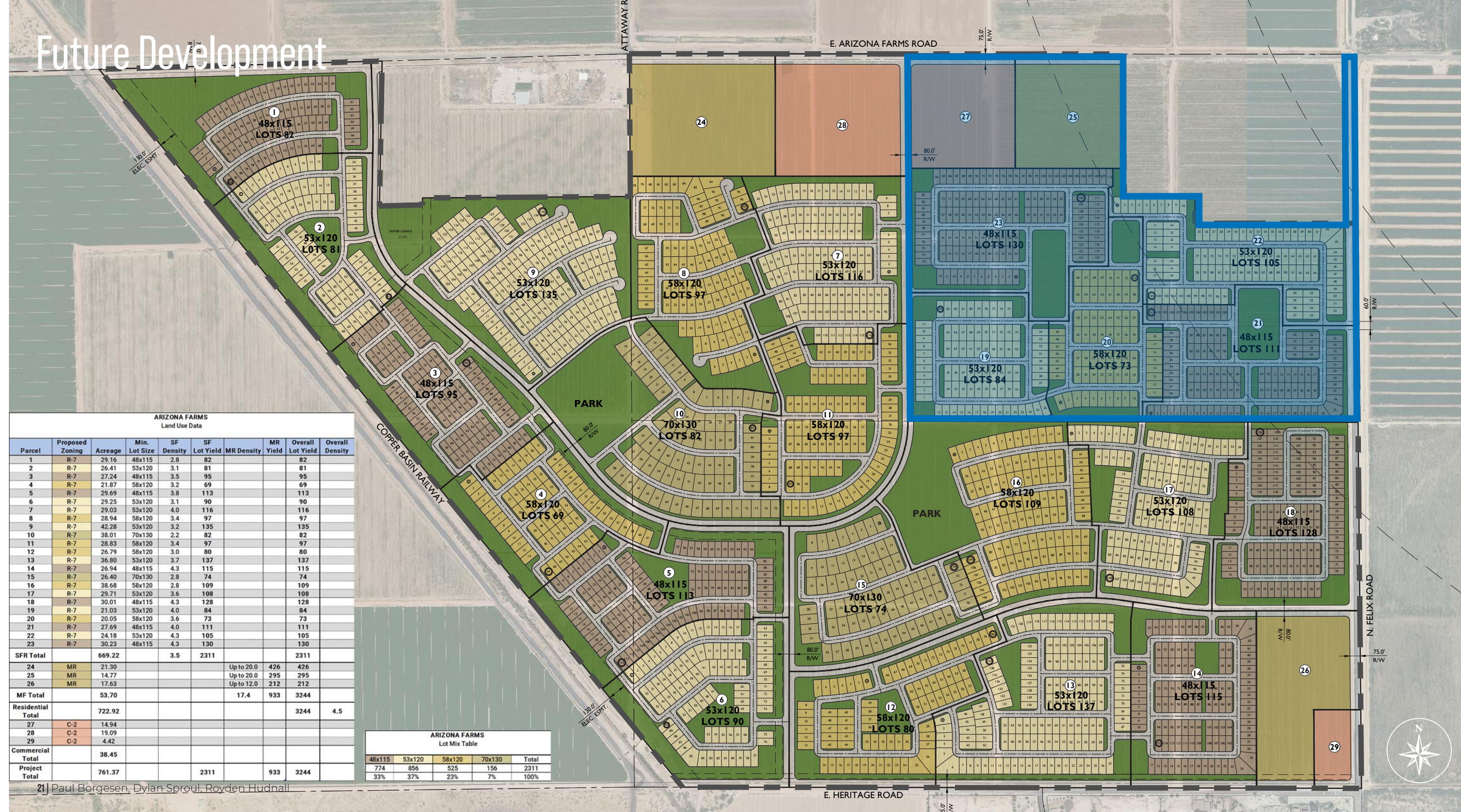
San Tan Valley is a relatively new and rapidly growing community located in Pinal County, Arizona, United States. San Tan Valley boasts a population of about 99,894 residents. It is located an hour southeast of Phoenix and is one of the fastest-growing communities in the second fastest-growing county in the state. While San Tan Valley is not officially incorporated as a city or town, it functions as a suburban area with a distinct sense of community.

The name “San Tan” is derived from the nearby San Tan Mountains, a picturesque range in the Sonoran Desert. The area was historically rural and primarily used for agricultural purposes, with farms, ranches, and open desert landscapes. However, over the past few decades, San Tan Valley has experienced substantial development and population growth due to its proximity to the greater Phoenix area and the expansion of suburban communities.

San Tan Valley offers a mix of housing options, including single-family homes, townhouses, and some apartment complexes. The community's growth has led to the establishment of schools, shopping centers, medical facilities, parks, and various services to accommodate the needs of its residents.

While it lacks its own municipal government, San Tan Valley is served by various county and regional services, including law enforcement, utilities, and public infrastructure. Residents often participate in community organizations and associations to address local concerns and promote the well-being of the area.

# Future Development



- » Parcels 19, 20, 21, 22, 23:  
SFH 503 Lots
- » Parcel 25:  
Multifamily, Zoned for 295  
Units
- » Parcel 27: Zoned C-2

ARIZONA FARMS  
Land Use Data

| Parcel                   | Proposed Zoning | Acres         | Min. Lot Size | SF Density | SF Lot Yield | MR Density  | MR Yield   | Overall Lot Yield | Overall Density |
|--------------------------|-----------------|---------------|---------------|------------|--------------|-------------|------------|-------------------|-----------------|
| 1                        | R-7             | 29.16         | 48x115        | 2.8        | 82           |             |            | 82                |                 |
| 2                        | R-7             | 26.41         | 53x120        | 3.1        | 81           |             |            | 81                |                 |
| 3                        | R-7             | 27.24         | 48x115        | 3.5        | 95           |             |            | 95                |                 |
| 4                        | R-7             | 21.87         | 58x120        | 3.2        | 69           |             |            | 69                |                 |
| 5                        | R-7             | 29.69         | 48x115        | 3.8        | 113          |             |            | 113               |                 |
| 6                        | R-7             | 29.25         | 53x120        | 3.1        | 90           |             |            | 90                |                 |
| 7                        | R-7             | 29.03         | 53x120        | 4.0        | 116          |             |            | 116               |                 |
| 8                        | R-7             | 28.94         | 58x120        | 3.4        | 97           |             |            | 97                |                 |
| 9                        | R-7             | 42.28         | 53x120        | 3.2        | 135          |             |            | 135               |                 |
| 10                       | R-7             | 38.01         | 70x130        | 2.2        | 82           |             |            | 82                |                 |
| 11                       | R-7             | 28.83         | 58x120        | 3.4        | 97           |             |            | 97                |                 |
| 12                       | R-7             | 26.79         | 58x120        | 3.0        | 80           |             |            | 80                |                 |
| 13                       | R-7             | 36.80         | 53x120        | 3.7        | 137          |             |            | 137               |                 |
| 14                       | R-7             | 26.94         | 48x115        | 4.3        | 115          |             |            | 115               |                 |
| 15                       | R-7             | 26.40         | 70x130        | 2.8        | 74           |             |            | 74                |                 |
| 16                       | R-7             | 38.68         | 58x120        | 2.8        | 109          |             |            | 109               |                 |
| 17                       | R-7             | 29.71         | 53x120        | 3.6        | 108          |             |            | 108               |                 |
| 18                       | R-7             | 30.01         | 48x115        | 4.3        | 128          |             |            | 128               |                 |
| 19                       | R-7             | 21.03         | 53x120        | 4.0        | 84           |             |            | 84                |                 |
| 20                       | R-7             | 20.05         | 58x120        | 3.6        | 73           |             |            | 73                |                 |
| 21                       | R-7             | 27.69         | 48x115        | 4.0        | 111          |             |            | 111               |                 |
| 22                       | R-7             | 24.18         | 53x120        | 4.3        | 105          |             |            | 105               |                 |
| 23                       | R-7             | 30.23         | 48x115        | 4.3        | 130          |             |            | 130               |                 |
| <b>SFR Total</b>         |                 | <b>669.22</b> |               | <b>3.5</b> | <b>2311</b>  |             |            | <b>2311</b>       |                 |
| 24                       | MR              | 21.30         |               |            |              | Up to 20.0  | 426        | 426               |                 |
| 25                       | MR              | 14.77         |               |            |              | Up to 20.0  | 295        | 295               |                 |
| 26                       | MR              | 17.63         |               |            |              | Up to 12.0  | 212        | 212               |                 |
| <b>MF Total</b>          |                 | <b>53.70</b>  |               |            |              | <b>17.4</b> | <b>933</b> | <b>3244</b>       |                 |
| <b>Residential Total</b> |                 | <b>722.92</b> |               |            |              |             |            | <b>3244</b>       | <b>4.5</b>      |
| 27                       | C-2             | 14.94         |               |            |              |             |            |                   |                 |
| 28                       | C-2             | 19.09         |               |            |              |             |            |                   |                 |
| 29                       | C-2             | 4.42          |               |            |              |             |            |                   |                 |
| <b>Commercial Total</b>  |                 | <b>38.45</b>  |               |            |              |             |            |                   |                 |
| <b>Project Total</b>     |                 | <b>761.37</b> |               |            |              |             | <b>933</b> | <b>3244</b>       |                 |

ARIZONA FARMS  
Lot Mix Table

| 48x115 | 53x120 | 58x120 | 70x130 | Total |
|--------|--------|--------|--------|-------|
| 774    | 856    | 525    | 156    | 2311  |
| 33%    | 37%    | 23%    | 7%     | 100%  |

# 26411 N. Felix Rd

Felix AZ 85132

## Offering Memorandum



### Exclusively Listed By

**Paul Borgesen, SIOR**  
**Senior Vice President**

M: 602.214.9033

[Paul.Borgesen@transwestern.com](mailto:Paul.Borgesen@transwestern.com)

**Dylan Sproul**  
**Vice President**

M: 480.330.6419

[Dylan.Sproul@transwestern.com](mailto:Dylan.Sproul@transwestern.com)

**Royden Hudnall**  
**Senior Associate**

M: 480.384.0336

[Royden.Hudnall@transwestern.com](mailto:Royden.Hudnall@transwestern.com)

### **Transwestern**

2501 E Camelback Rd, Suite 1 | Phoenix, Arizona 85016

[transwestern.com](http://transwestern.com)

The information provided herein was obtained from sources believed reliable; however, Transwestern makes no guarantees, warranties or representations as to the completeness of accuracy thereof. The presentation of this property is submitted subject to errors, omissions, change of price or conditions, prior to sale or lease, or withdrawal without notice. Copyright © 2023 Transwestern.