



Although Arizona often receives negative press about our water supply, we have plenty of water to sustain our projected development and population growth. See below.

Jim Kasten, CCIM

EXPERIENCE - TRACK RECORD - DEDICATION - NATIONAL EXPOSURE

Metro Phoenix 10+ unit Apartment Sales for week ending 10/3/2025

Address Name	Sold Date Sold Price	Units Price/Unit Unit Mix	Size (SF) Price/SF Year Built	Comments
234 N 75th St, Mesa Marabrisa Condos	9.29.2025 \$10,500,000	87 \$120,690 87 1/1 TH's	52,396 \$200.40 1986	87 out of 112 unit TH community. \$2,715K down (26%), \$7,785K Fannie Mae loan
1609 W Glendale Av., Phoenix Agave Ridge Apts AKA Urban 148	9.30.2025 \$24,050,000	148 \$162,500 28 2/1, 65 2/2 27 3/2, 28 3/2 TH	158,242 \$151.98 1972	17 bldg's, \$4,450K down (18.5%), \$19,240K Fannie Mae loan
132 E Brown Rd, Mesa - Rise Mountain Ridge AKA Emparrado	10.1.2025 \$24,250,000	154 \$157,468 118 1/1, 36 2/1	113,488 \$213.68 1987	\$4,430K down (18.3%), \$19,820K Bridgestone loan Buyer: Rise 48
5407 W Glendale Av., Phoenix Parkway Apts.	10.1.2025 \$4,500,000	36 \$125,000 36 2/1 (940 sf)	32,967 \$136.50 1963	\$1,135K down (25.2%), \$5,000K Nvestor Funding loan



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Reported sales for 10+ unit properties. All information believed accurate but not guaranteed.

Apartment Market and Sales Insight

- With our unique down-stream location, 100+ years of proactive conservation, 45 years of aggressive water laws and on-going water sensitive measures, Metro Phoenix has plenty of water to sustain our projected development and population growth. Here's some of the details. The **drainage basin** that feeds the Salt River, that flows into

metro Phoenix, is huge and a good portion of this basin is at a much higher elevation and receives 15 to 20+ inches of rain per year. This water has been filling the aquifers below Phoenix for eons and more recently, been the source of water for many of the upstream lakes, created in-part by SRP. A prime example is the Roosevelt Dam/Lake completed in 1911.

- In 1980, Arizona created the Dept. of Water Resources and adopted the 1980 Ground Water Management Act. Even with a population increase from 240,000 in 1950 to 4.7 million in 2024, **our water consumption has decreased every year since 1980.** This is due to implementing conservation measures and that housing takes about 25% of the water typically used for agriculture. Especially to the west, we have a huge amount of agricultural land for development
- The 1980 Groundwater Mgmt. Act also required developers working in populated areas (designated as Active Management Areas or AMA's) to have an "assured water supply" – in many cases this is a 100-year assured water supply. The Act also banned new irrigated agricultural land. As a potential reserve, Phoenix has at least three times their annual water consumption stored in underground aquifers. Metro Phoenix also only uses about 15% of the CAP water for domestic use.

Details of our water history plus a list of water resources is noted on our website. www.MetroPhoenixCommcial.com

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APT Construction

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