

SWC Greenway & Litchfield

Surprise, Arizona

D. L. Slaughter
Company



Available:

Pad Available

Traffic Counts:

Greenway Rd: 23,043 VPD
Litchfield Rd: 20,037 VPD

For more information please contact:

Mike Ord
mike@dlslaughter.com
C: 602-421-2788

4742 North 24th Street
Suite 315
Phoenix, AZ 85016
O: 602.957.3553

www.dlslaughterco.com

The information contained herein has either been given to us by the property or obtained by sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Vacancy factors used herein are the arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, EXPENSE AND ALL OTHER INFORMATION CONTAINED HEREIN. 4/2024

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Property Highlights:

- Hot trade area, with high volume grocers, fast food, and other retail users within 1-mile of the site
- 1.5 million visitors are drawn to Surprise each year for area sports activities
- Located across the street from the future 615 AC Surprise Civic Center mixed use development



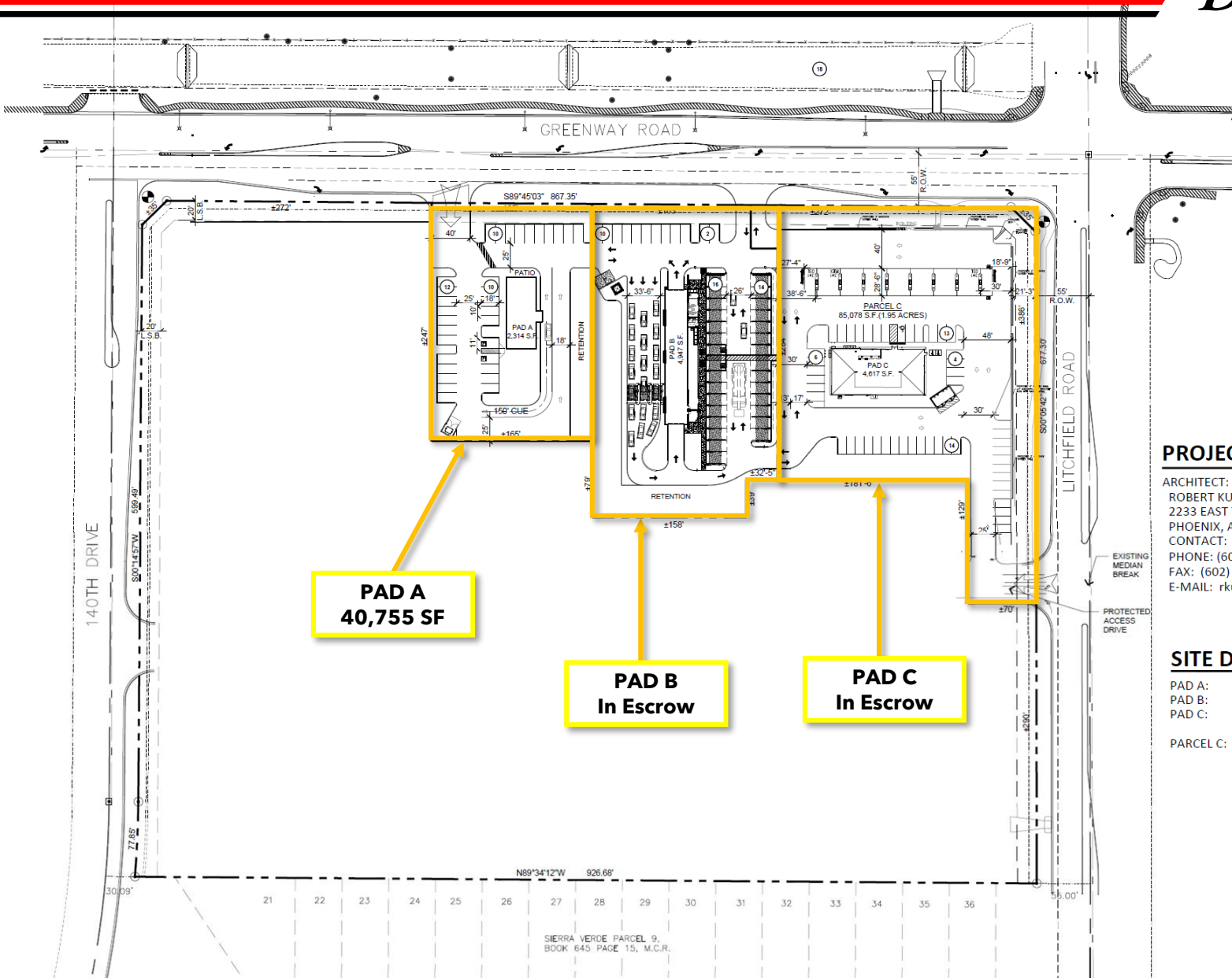
Demographics:

• Average Income	1 mile \$92,259	3 mile \$79,536	5 mile \$77,723
• Population	1 mile 15,156	3 mile 112,863	5 mile 216,011

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PROJECT DIRECTORY

ARCHITECT:
ROBERT KUBICEK ARCHITECTS & ASSOCIATES
2233 EAST THOMAS ROAD
PHOENIX, ARIZONA 85016
CONTACT: ROBERT KUBICEK
PHONE: (602) 955-3900
FAX: (602) 955-0496
E-MAIL: rkubicek@rkaa.com

SITE DATA

PAD A:	2,314 S.F.
PAD B:	4,947 S.F.
PAD C:	4,617 S.F.
PARCEL C:	85,078 S.F.(1.95 ACRES)

OVERALL PRELIMINARY SITE PLAN

SCALE: 1" = 60'-0"

NEW COMMERCIAL DEVELOPMENT
SWC GREENWAY AND LITCHFIELD ROADS
SURPRISE, ARIZONA
DATE: 05-27-2020 (PRELIMINARY)

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First phase of Surprise City Center to finish this summer

By: **Jeremy Duda**, AXIOS Phoenix

Apr 1, 2024

A long-planned and long-delayed project to transform downtown Surprise is underway, and its first phase is set to finish this summer.

The big picture: Construction on the first three buildings of Surprise City Center, on the southeast corner of the intersection of Bell Road and Bullard Avenue, is scheduled for completion late this summer, city spokesperson Virginia Mungovan tells Axios.

- The development is near the city's spring training complex, Surprise Community Park, city hall and Ottawa University Surprise.
- Construction on two additional buildings could begin within 60 days.

Flashback: Planning for the project began years ago but was long delayed by proposed changes, litigation and city council disagreements.

- There was a "reset" in 2021, when plans were proposed to add a 78-acre portion at Bell and Bullard known as The Quarter at Surprise.

Zoom in: The project's first three buildings will be home to businesses including Amazing Lash Studio, Jet's Pizza, Lush Nails, Osteria Mia, Pita Kitchen and Tacos Chilango, though not all space has been leased, according to plans from the city.

- Those businesses' opening dates aren't yet known.
- They will be part of the city center's Elm Street mixed-use entertainment area, which will include restaurants, retail, apartments, office space and a park.

Zoom out: The ambitious project would fill the mostly vacant square mile that surrounds the municipal government complex and park areas, bordered by Bell to the north, Greenway Road to the south, Bullard to the west and Litchfield Road to the east.

- Various areas are slated for commercial, residential, medical, educational, office and other uses.



Image: Courtesy of the city of Surprise

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The latest project is another multifamily residential one, featuring 325 units and elevators over four-stories.

Zoning allows up to 32,000 housing units total in the Center, but West said it will be about half of that at full buildouts.

"You just never know with these types of markets and the demand for housing," he said. "It could be a little bit more. It could be a little less. We'll see how this plan evolves over time."

The southwest quadrant of the City Center is dominated by the Texas Rangers and Kansas City Royals team housing facilities as well as the 190-unit Mera City Center off Greenway Road.

"It leased up pretty nicely and it looks great," Rico West said. "It's an asset to the community."

In the northwest quadrant, which was previously marketed as the Quarter at Surprise, a walkable urban scene is still envisioned with partners Simon CRE helping out Carefree Partners find tenants.

"There's nobody who is doing more projects and understands this market better than Josh Simon," Phillips said.

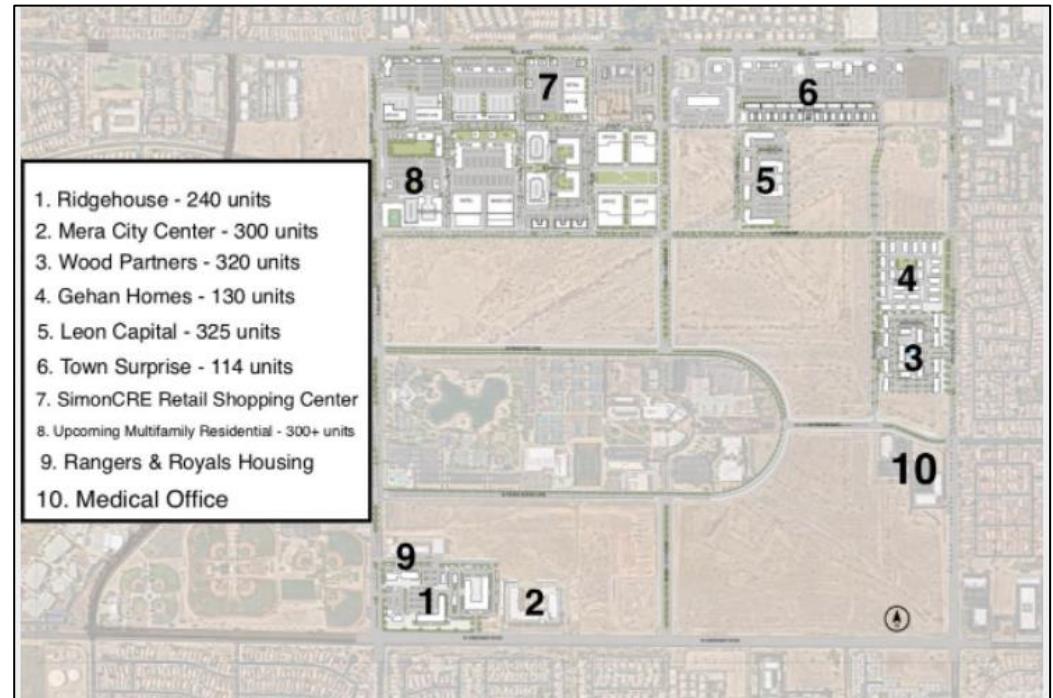
The name Quarter at Surprise is being dropped because Phillips said it created some confusion in the market with the Scottsdale Quarter in the East Valley.

But Elm Street is planned as the walkable, urban street, similar to Scottsdale Quarter, as well as Kierland and the Heritage District in Gilbert.

"Bell Road drives the traffic, but Elm Street drives the lifestyle," Phillips said.

The area, which will likely be the spot for future high-rises, will be developed over several phases.

"We have great tenant interest already," Phillips said. "I can't tell you timing and I can't tell you names, but I can tell you we have a partner who understands our vision of creating that walkability on Elm Street."



An updated map shows developments under construction of development in the Surprise City Center.

Radius	1 Mile		3 Mile		5 Mile	
Population						
2028 Projection	15,055		114,423		218,991	
2023 Estimate	15,156		112,863		216,011	
2010 Census	15,214		99,286		190,051	
Growth 2023 - 2028	-0.67%		1.38%		1.38%	
Growth 2010 - 2023	-0.38%		13.67%		13.66%	
2023 Population by Hispanic Origin	3,502		32,982		48,033	
2023 Population	15,156		112,863		216,011	
White	11,953	78.87%	93,479	82.83%	184,957	85.62%
Black	1,410	9.30%	8,654	7.67%	13,709	6.35%
Am. Indian & Alaskan	166	1.10%	1,768	1.57%	2,833	1.31%
Asian	795	5.25%	3,959	3.51%	6,806	3.15%
Hawaiian & Pacific Island	40	0.26%	366	0.32%	572	0.26%
Other	792	5.23%	4,636	4.11%	7,133	3.30%
U.S. Armed Forces	180		664		1,105	
Households						
2028 Projection	5,008		41,936		90,906	
2023 Estimate	5,038		41,282		89,626	
2010 Census	5,032		35,816		78,630	
Growth 2023 - 2028	-0.60%		1.58%		1.43%	
Growth 2010 - 2023	0.12%		15.26%		13.98%	
Owner Occupied	3,355	66.59%	30,389	73.61%	71,129	79.36%
Renter Occupied	1,683	33.41%	10,893	26.39%	18,497	20.64%
2023 Households by HH Income						
Income: <\$25,000	406	8.06%	5,118	12.40%	12,566	14.02%
Income: \$25,000 - \$50,000	1,043	20.70%	8,537	20.68%	20,229	22.57%
Income: \$50,000 - \$75,000	1,360	26.99%	9,691	23.48%	20,263	22.61%
Income: \$75,000 - \$100,000	649	12.88%	7,162	17.35%	14,094	15.73%
Income: \$100,000 - \$125,000	286	5.68%	4,678	11.33%	9,514	10.62%
Income: \$125,000 - \$150,000	569	11.29%	2,962	7.18%	5,637	6.29%
Income: \$150,000 - \$200,000	432	8.57%	1,829	4.43%	4,371	4.88%
Income: \$200,000+	293	5.82%	1,305	3.16%	2,952	3.29%
2023 Avg Household Income	\$92,259		\$79,536		\$77,723	
2023 Med Household Income	\$69,888		\$67,686		\$64,260	

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