



CITY OF CASA GRANDE, ARIZONA

# FLORENCE & ASH

LOCATED AT THE NORTHEAST CORNER OF  
FLORENCE STREET AND ASH AVENUE



Florence & Ash  
Looking Southwest



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## CITY OF CASA GRANDE, ARIZONA

# FLORENCE & ASH

### LOCATION

Located at the northeast corner of Florence Street and Ash Avenue in the City of Casa Grande, Arizona.

### SIZE

34.14 Acres

Parcel	Unit Count	Lot Size	DU/Ac	Acreage
1	112	45' x 112'	4	26
2	116	Build to Rent	11	11
<i>Totals</i>	228	-	-	37

### ASSESSOR PARCEL NUMBERS

507-12-025G and 507-12-025H

### PRICE

Submit

### ZONING

PAD – City of Casa Grande (Single-Family and Multi-Family)

### UTILITIES

- Water: Arizona Water Company
- Wastewater: City of Casa Grande
- Electrical: APS
- Communication Service: Cox Communications and CenturyLink
- Police: City of Casa Grande
- Fire: City of Casa Grande





## **WATER AND SEWER LINES**

- Water: Florence & Ash will tie into an existing offsite 16-inch water line in Ash Avenue.
- Sewer: Florence & Ash will tie into an existing 8-inch and 12-inch offsite sewer line in Ash Avenue.

## **PROPERTY TAXES**

2019 Assessment: \$19,795.82

## **DUE DILIGENCE**

[Please click](#) to view documents:

- ALTA
- Certificate of Assured Water Supply
- PAD Narrative
- Phase 1 Environmental Assessment
- Project Narrative

## **ARIZONA OPPORTUNITY ZONE**

Site is located in an Arizona Opportunity Zone. For more information, please visit:  
<https://www.phoenix.gov/econdev/opportunity-zones>.

## **COMMENTS**

The subject property is located in Casa Grande near the Historic Downtown/Main Street District and just over one-mile southwest of Casa Grande City Hall. This is a transitional area between the downtown district and an emerging industrial area to the west and southwest that lends itself to excellent potential for residential development.

Plans are in process to develop the ±10.6 acres on the west side of the property to a 116 unit (11 DU/Ac) Build to Rent project. This private single-family neighborhood will offer one story detached single family and duplex homes with central amenities. These homes will be designed in a cluster configuration focused on a central recreation area on a single parcel.





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FLORENCE & ASH	Conceptual Site Plan 07						
	SITE DATA TABLE						
	Parcel	Unit Count	Gross Area (acres)	Gross Density (DU/AC)	Net Area (acres)	Net Density (DU/AC)	Unit Mix (%)
	Parcel 1-SF (45x112)	112	25.9	4.3	25.2	4.8	49%
	Parcel 2-Build to Rent	116	10.6	11.0	10.1	11.5	51%
	TOTAL	228	36.5	6.3	35.3	6.5	100%

FLORENCE & ASH	Conceptual Site Plan 07		
	BUILD TO RENT		
	Unit Type	Number of Units	Unit Mix
	1 Bedroom	28	24%
	2 Bedroom	59	51%
	3 Bedroom	29	25%
	TOTAL	116	100%

FLORENCE & ASH	Conceptual Site Plan 07		
	BUILD TO RENT		
	PARKING TABLE		
	Unit Type	Required Spaces	Provided Spaces
	1 Bedroom	28 (1 per Unit)	28
	2 Bedroom	118 (2 per Unit)	118
	3 Bedroom	58 (2 per Unit)	58
	Guest	12 (1 per Every 10 Units)	12
	Subtotal	216	216
	ADA Parking	5	5
	TOTAL	221	221

Total Includes 118 Covered Parking Spaces. (116 each, 1 per each unit plus 2 ADA spaces).

NOTE: Above and underground retention is anticipated for Parcel 2.

LEGEND	
	PROPERTY BOUNDARY
	AMENITY AREA
	1-BEDROOM UNIT
	2-BEDROOM UNIT
	3-BEDROOM UNIT
	RETENTION
	COVERED PARKING
	WASTE RECEPTACLES



FLORENCE AND ASH  
CASA GRANDE, AZ  
CONCEPTUAL SITE PLAN 07

LKY  
Development Company, Inc.

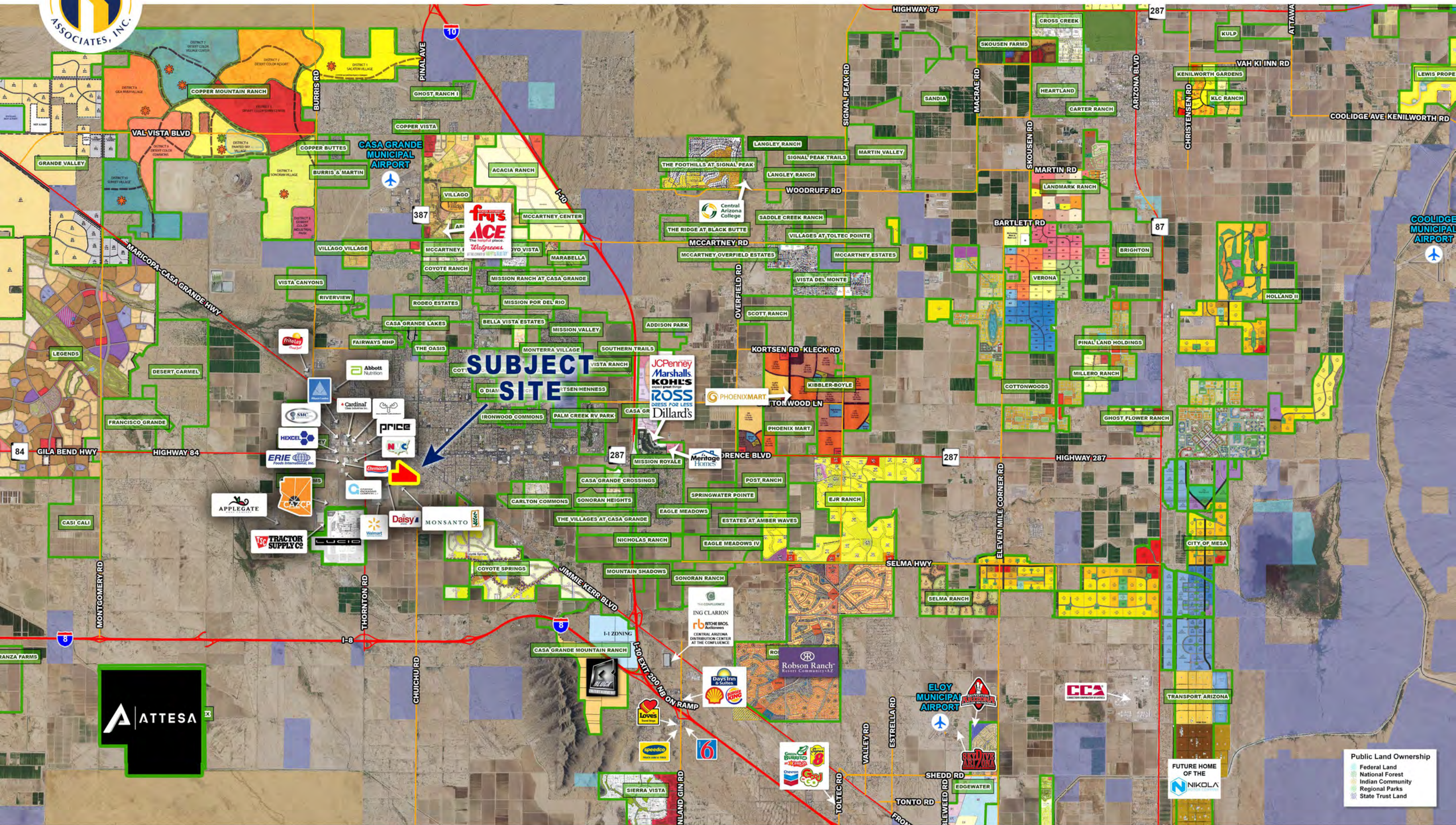
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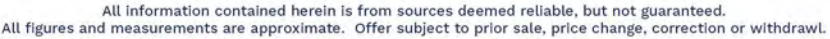
PROJ NO.: 2024.01  
DATE: JUL 2020  
SCALE: 1" = 100'  
DRAWN: CL

All information contained herein is from sources deemed reliable, but not guaranteed.  
All figures and measurements are approximate. Offer subject to prior sale, price change, correction or withdrawal.









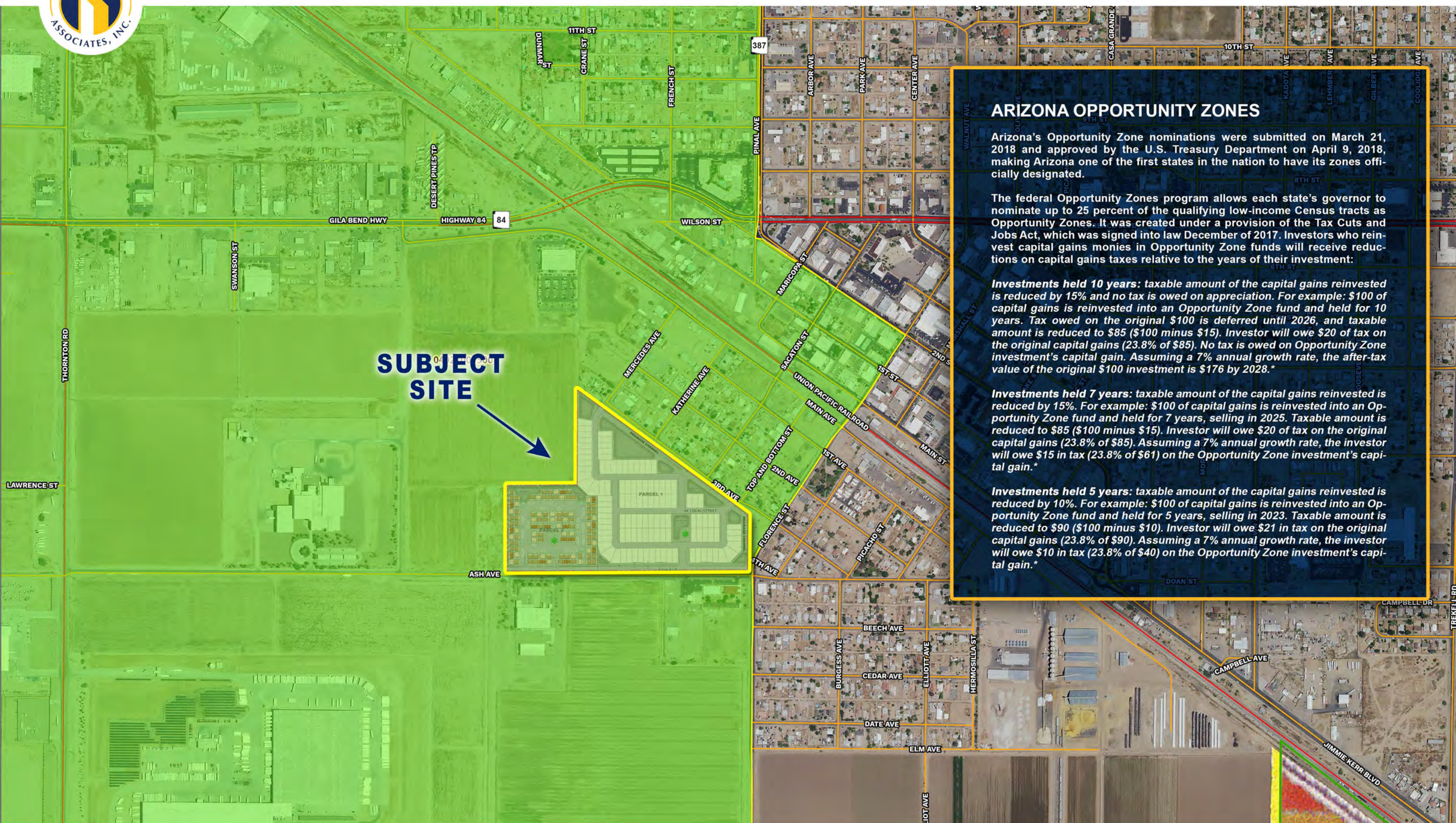




**LUCID**

In 2020, the Casa Grande site will begin production of their first model. By 2022, Lucid anticipates having over 2,000 full-time employees working onsite.





## ARIZONA OPPORTUNITY ZONES

Arizona's Opportunity Zone nominations were submitted on March 21, 2018 and approved by the U.S. Treasury Department on April 9, 2018, making Arizona one of the first states in the nation to have its zones officially designated.

The federal Opportunity Zones program allows each state's governor to nominate up to 25 percent of the qualifying low-income Census tracts as Opportunity Zones. It was created under a provision of the Tax Cuts and Jobs Act, which was signed into law December of 2017. Investors who reinvest capital gains monies in Opportunity Zone funds will receive reductions on capital gains taxes relative to the years of their investment:

**Investments held 10 years:** taxable amount of the capital gains reinvested is reduced by 15% and no tax is owed on appreciation. For example: \$100 of capital gains is reinvested into an Opportunity Zone fund and held for 10 years. Tax owed on the original \$100 is deferred until 2026, and taxable amount is reduced to \$85 (\$100 minus \$15). Investor will owe \$20 of tax on the original capital gains (23.8% of \$85). No tax is owed on Opportunity Zone investment's capital gain. Assuming a 7% annual growth rate, the after-tax value of the original \$100 investment is \$176 by 2028.\*

**Investments held 7 years:** taxable amount of the capital gains reinvested is reduced by 15%. For example: \$100 of capital gains is reinvested into an Opportunity Zone fund and held for 7 years, selling in 2025. Taxable amount is reduced to \$85 (\$100 minus \$15). Investor will owe \$20 of tax on the original capital gains (23.8% of \$85). Assuming a 7% annual growth rate, the investor will owe \$15 in tax (23.8% of \$61) on the Opportunity Zone investment's capital gain.\*

**Investments held 5 years:** taxable amount of the capital gains reinvested is reduced by 10%. For example: \$100 of capital gains is reinvested into an Opportunity Zone fund and held for 5 years, selling in 2023. Taxable amount is reduced to \$90 (\$100 minus \$10). Investor will owe \$21 in tax on the original capital gains (23.8% of \$90). Assuming a 7% annual growth rate, the investor will owe \$10 in tax (23.8% of \$40) on the Opportunity Zone investment's capital gain.\*