

# the morrison

URBNPHX

LUXURY LIVING

## *Project Overview*

**INVEST NOW!**

\*Rendering of possible project to be built.



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## URBNPHX Builds *the:*

### ✓ **BEST Product**

*in the*



**The Morrison** is THE PREMIER, luxury BUILT-FOR-SALE community in the market. Phoenix has always suffered from a significant undersupply of TRUE luxury, class “A” living options, DESPITE a massive demand from coastal market transplants, wealthy local entrepreneurs, & other high-income buyers.

### ✓ **BEST Markets**

*in the*



**The Morrison** is centrally located in the heart of Phoenix, one of the fastest growing markets in the nation. Phoenix is the 5<sup>th</sup> largest city, while still arguably one of the best options for low cost of living, paired with increasingly more options for high income employment. Net in-migration consistently outpacing the national average with great weather (almost) all year long!

### ✓ **BEST Locations**

*with the*



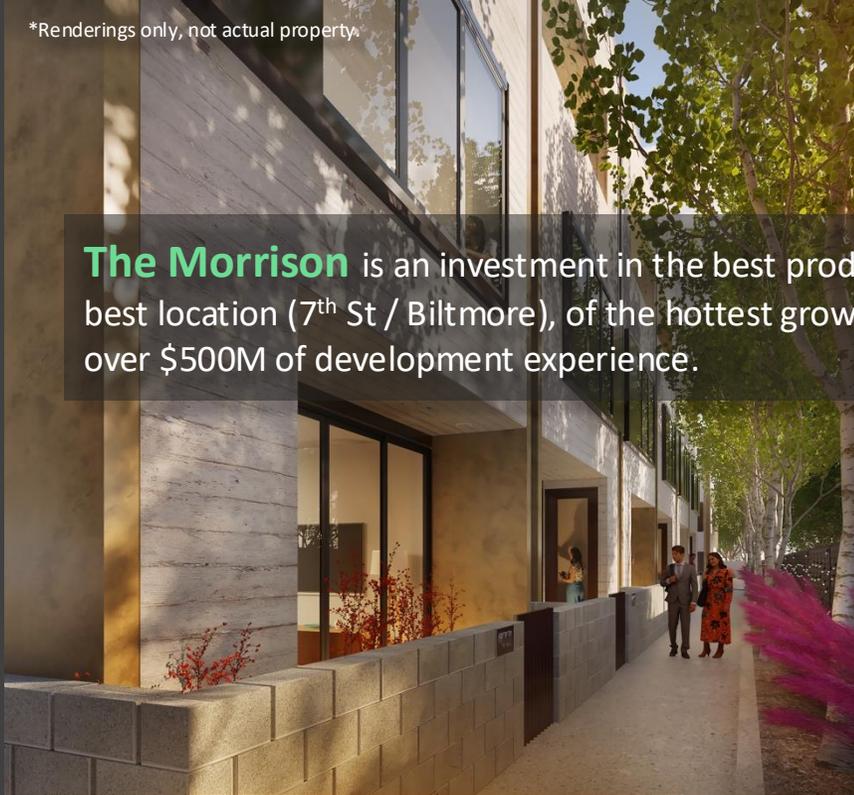
**The Morrison** is in the highly coveted Camelback East submarket (with an “A” rating from Greenstreet Data), right in the epicenter of Uptown Phoenix, the Biltmore and Arcadia areas, surrounded by best-in-class restaurants, neighborhood bars, premier workout facilities, high-end fashion shopping options and high-income employment.

### ✓ **BEST Team**



**The Morrison** TEAM is comprised of International award-winning architect, KGD Architecture; Phoenix based GC, Radius Contractors; and Phoenix based, luxury townhome developer, URBN PHX/Daniel Mark Group.





**The Morrison** is an investment in the best product, in the best location, with the best team! 21 ultra luxury BUILT-FOR-SALE townhomes in the best location (7<sup>th</sup> St / Biltmore), of the hottest growth market in the country for the last 10 years (Phoenix), with an institutional quality team with over \$500M of development experience.

# Investment Financials

## Project Proforma

### Capital Sources

Total Equity	\$6.25 M
Total Debt	\$14.5 M
<b>TOTAL PROJECT COSTS</b>	<b>\$20.75 M</b>

### Project Timeline

Update Permits	4-5 months
Construction	12-18 months
Unit Sales	9 months
Total Timeline	~26 months

## LP Return Metrics

1.45X EQUITY MULTIPLE

27%+ INTERNAL RATE OF RETURN

28%+ ANNUALIZED ROI

7-9% Preferred Return

### Capital Uses

Land Cost <small>(per buildable sf)</small>	\$3.53 M \$58 /gsf
Hard Costs <small>(per buildable sf)</small>	\$14.6 M \$239 /gsf
Soft Costs <small>(per buildable sf)</small>	\$1.55 M \$25 /gsf
Financing Costs <small>(per buildable sf)</small>	\$1.075 M \$17 /gsf
<b>TOTAL PROJECT COSTS</b>	<b>\$20.75 M</b> <b>\$339 /gsf</b>

### Project Level Returns & Exit Assumptions

Total Profit \$	\$4.41 M
Entity Level Equity Multiple	1.71 X
Entity Level IRR	39.5%
Sale Price per Unit	\$1.275 M
Price Per SF	\$510/ SF



**URBN PHX's** Morrison project is a 21 unit, BUILT-FOR-SALE, Townhome Community in the heart of Phoenix that will be delivered in early 2026.

# Project Summary



\*Renderings only, not actual property.



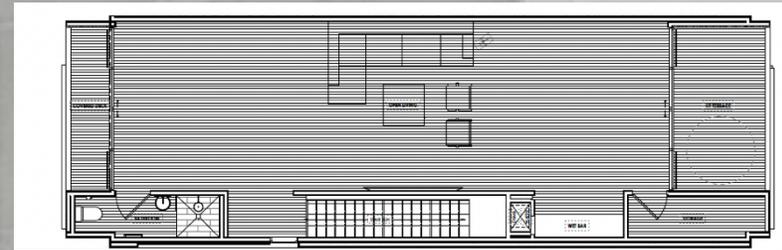
## PROJECT METRICS

Unit Count	21 units
Unit SF	~2,479 sf (living) + 415 sf (garage)
Property Size	±1.3 ac or ±56,541 sf
Net Livable SF	±52,059 sf
Parking Ratio	4/unit
# of Buildings	3 Buildings
Height	3 Story + Patios

## PROJECT TIMELINE



# URBNPHX DESIGN BOARDS



THIRD FLOOR PENTHOUSE PLAN PRESENTATION  
~719 Livable SF + ~183 Patio SF



SECOND FLOOR PLAN PRESENTATION  
~1109 Livable SF



\*Renderings only, not final design.



FIRST FLOOR PLAN PRESENTATION  
~651 Livable SF + ~415 Garage SF + ~124 Patio SF

Please note any designs shown in this document are merely to represent the inspiration for the project or our aspirational goals. Final designs will vary significantly from design samples and ideas shown here. This is the way the design process goes on every project and we just want to be as transparent as we could about the process.



the morrison

**Midtown Phoenix**  
±71,000 Employees | ±1,000 Businesses

Dignity Health, U-HAUL, Banner Health, CenturyLink, Sparklight, AU, CopperPoint, AG Advisor Group, IBM

**Uptown Plaza**  
west elm, CLOVR LIFE SPA, nékter, Flower Child, Lou Malabara

**Camelback Colonnade**  
fry's Marketplace, ULTA, BEST BUY, PET SMART, IN-N-OUT, COLD STONE

**BILTMORE**  
AVERAGE SINGLE FAMILY HOME PRICE  
±\$1,100,000

**44 | CAMELBACK**  
Class AA, Mixed-Use Development (Office, Hospitality, Retail, Dining)  
Total Cost: ±\$300M  
Construction Start Date: 3Q2020

±650 Employees  
±740 Rooms  
±53,000 SF Practice Center  
Total Cost: ±\$45M  
Completion Date: 4Q2020

**Central Park**  
±2.3M SF Mixed-Use Development  
Total Office SF at Full Build-Out: ±850,000  
Total Retail SF at Full Build-Out: ±120,000  
Projected Residential Units: ±650

**Creighton University**  
School of Medicine  
±\$100M Medical School in Partnership with Dignity Health  
Projected Student Enrollment by 2025: ±900  
Total Square Feet: ±180,000

Dignity Health  
St. Joseph's Medical Center  
±4,150 Employees

**The Shops at Town & Country**  
WHOLE FOODS, rack, ATHLETA, hopdoddy, Swoozie

**Biltmore Fashion Park**  
Saks Fifth Avenue, macy's, SEPHORA, ARHAUS, True Food

**Camelback Corridor**  
±46,000 Employees | ±800 Businesses  
charles SCHWAB, CISCO, Humana, accenture, FENEMORE CRAIG

**Camelback Village**  
SHOP aldi, urbAna, STEAK 44, FLOWER CHILD

ARCADIA PROPER  
AVERAGE SINGLE FAMILY HOME PRICE  
±\$2,480,000

**Downtown Phoenix**  
±100,000 Employees | ±700 Businesses  
ASU, WELLS FARGO, Pinnacle West, UnitedHealthcare, Quicken Loans, Bank of America, Uber, Soell & Wilmer

**PHOENIX CHILDREN'S Hospital**  
±4,818 Employees

**Abrazo Arizona Heart Hospital**  
±311 Employees

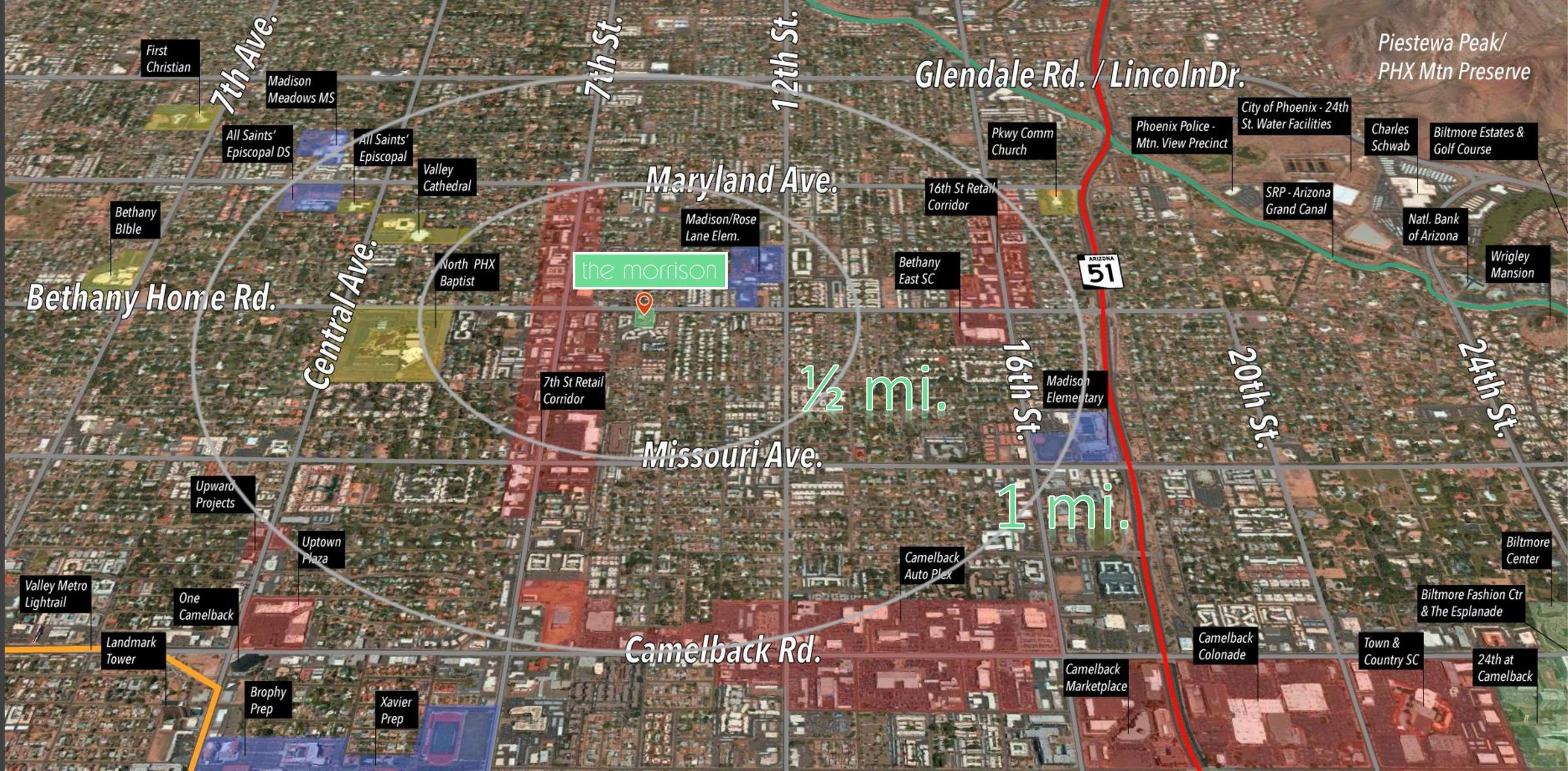
**Banner University Medical Center Phoenix**  
±3,800 Employees

**Valleywise Health**  
±2,246 Employees  
±233-Room Expansion  
Total New SF: ±73,000  
Total Cost: \$596M  
Expected Completion: 2023

**44th Street/Gateway**  
±13,600 Employees | ±390 Businesses  
CVS Health, DPR CONSTRUCTION, MESA AIRLINES, Matson, iHeart MEDIA, mobile mint, PHOENIX AIR MEDICAL

Submarket Overview

SOURCE: MARICOPA ASSOCIATION OF GOVERNMENTS, 2020



# Camelback East - Neighborhood Overview



## NEIGHBORHOOD

The property is located in the highly sought after central Phoenix Village of Camelback East, just east of the famed Central Corridor and just west of the equally acclaimed Biltmore. The area has strong submarket fundamentals, including submarket rents that are 17% above the Phoenix Metropolitan Average.

**Growing Phoenix Infrastructure**

Metro Phoenix benefits tremendously from world-class infrastructure. The city's comparatively new and well-maintained highways and roads enable efficient movement of goods and people every day. Employers investing in the market understand that Phoenix's state-of-the-art network of highways and freeways enable employees to choose among the market's many desirable and affordable communities and avoid arduous commutes typical of similarly sized MSAs.

Numerous transportation and infrastructure programs are at various stages of build-out across Metro Phoenix. Opened in late 2019, the ±22-mile Loop 202 South Mountain Freeway extension is the final component completing the Loop 202 system. Phoenix voters in 2015 approved a \$31.5B sales tax increase to fund the city's 35-year transportation plan, which will add five more extensions to the light rail. More than \$8.4B worth of commercial development has taken place along the light rail route since the project's inception in 2005.





## AMENITIES



The property is located about 1.5 miles from the Biltmore Corridor, home to The Biltmore Fashion Square as well as many niche food and shopping experiences.

## ENTERTAINMENT VENUES



Nearby Downtown Phoenix is home to the Arizona Diamondbacks' Chase Field, Phoenix Suns' Footprint Center and several museums, galleries and performance venues.

## TRANSPORTATION



Residents have excellent access to the major transportation corridors, including the SR 51 and Interstate 10, as well as the Phoenix Metro Light Rail and Bus system.

# Camelback East - Neighborhood Overview



# ±1.2 MILLION

NEW RESIDENTS OVER  
NEXT 10 YEARS



## Phoenix Overview

Metro Phoenix is the fifth largest city in the United States and anchors the nation's 11<sup>th</sup> largest metropolitan area, with 4.8 million residents. Greater Phoenix encompasses 2,000 square miles and more than 20 incorporated cities, including Glendale, Scottsdale, Tempe, and Mesa. Greater Phoenix is the financial, commercial, cultural, and government center of Arizona.

- ✓ Median Age: 36.2
- ✓ Rent to Income Ratio: 23%
- ✓ Approximately 20% below the national average

### ACCELERATING POPULATION GROWTH FUELS HOUSING DEMAND

Resurgent population growth in Metro Phoenix is being driven by an expanding job market and relative affordability compared to alternative western markets. In 2017, Metro Phoenix's population grew by ±99,000 new residents surpassing the 25-year annual average (±82,000) for the first times since 2007. The Phoenix MSA is projected to add 118,000 new residents annually until at least 2026.





**Downtown Phoenix.** In recent years, Downtown Phoenix has undergone a wave of new development and public investment to the tune of over \$5 billion since 2004. Arizona State University continues to grow its footprints bringing an influx of upwards of 13,000 students, a student body ASU President, Michael Crow, has indicated has potential of doubling. Likewise for the University of Arizona College of Medicine. The Thunderbird School of Global Management recently announced its relocation to the downtown area. As has been well publicized, Block 23, a highly anticipated mixed-use project will include a Fry's Food Store, the first grocery store in the area. The Arizona Center is undergoing a \$25 million renovation slated to include a 15-story Marriott Hotel and first class amenities. The Phoenix Convention Center roughly tripled in size making it one of the largest convention centers in the U.S. On top of all of that, countless bars, restaurants, and other retailers continue to enter the market. Downtown Phoenix alone drives over \$9.7 billion in economic activity. All of this positive growth makes Downtown Phoenix a highly desirable location, especially for millennials seeking a live work environment in Phoenix's urban district.

# Phoenix Overview

## FACTS & FIGURES

\$6.0+ billion  
Downtown Redevelopment  
Area investment 2005-2019

19,500+  
Downtown residential  
population

## URBAN CORE WORKFORCE

65,000+  
Within 1 mile of Downtown†  
183,500+  
Within 3 miles of Downtown  
322,500+  
Within 5 miles of Downtown

†From Central & Washington (CoStar)





# Sponsor Profile

## Dan Biswas CEO – URBNPHX

Dan has over 15+ years of experience in real estate development, having developed a portfolio worth over \$500M. Prior to URBN PHX, Dan was the Vice President of Development at SimonCRE, one of the fastest growing real estate development firms in the country, based out of Scottsdale, AZ, where he was integral in building the company from a 3-person team and only a few million dollars in assets to over 40 employees and over 45 projects per year in development and construction. Dan entitled and built buildings in 25 states, totaling over 1M+ square feet. He started URBN PHX to focus his talents more locally to the Phoenix Metro Area and to build thoughtful infill, multi-family/mixed-use & retail projects that build communities in PHX. His primary day to day focus is dealing with leading the design, development and construction efforts within URBN PHX.

For over a decade, Dan has been heavily involved in philanthropy (namely the Active 2030 Club of Phoenix, #99 and Children In Need Foundation) to help battle the challenges faced by local under-privileged youth. He is a youth mentor, raises money for several local charities and regularly participates in charitable community events.



# Sponsor Profile

## **Dan Peden** Founder – Daniel Mark Group

Daniel Peden is a multifaceted professional with a diverse background spanning military service, corporate leadership, and entrepreneurship. As an Air Force Captain, he honed his skills in leadership, strategic planning, and execution, always guided by a steadfast commitment to integrity.

Transitioning to the corporate sector, Daniel excelled as a medical device sales leader for a Fortune 50 company. Throughout his tenure, he prioritized honesty, transparency, and ethical conduct, earning the trust and respect of colleagues and clients alike.

In pursuit of his entrepreneurial ambitions, Daniel founded the Daniel Mark Group, a testament to his vision and integrity-driven approach. Under his stewardship, the Daniel Mark Group acquired Grand Canyon Home Supply, a prominent home supply store specializing in residential renovations. This strategic move expanded the group's presence in the housing sector and underscored Daniel's commitment to conducting business with integrity and accountability.

Not content with conventional ventures, Daniel diversified the Daniel Mark Group's portfolio by venturing into real estate development. With a focus on Scottsdale, AZ, and the Phoenix Metro area, the group embarked on ambitious renovation projects, revitalizing properties and elevating communities while upholding the highest standards of integrity and ethics.

In addition to his entrepreneurial pursuits, Daniel is a Certified Commercial Investment Member (CCIM) candidate, further showcasing his dedication to professional development and expertise in commercial real estate.



# Sponsor Profile

## Seema Phull Founder – ForeOptics

Seema Phull is a transformational leader with more than twenty-five years of management consulting and industry experience in the high-tech manufacturing, consumer goods, and aerospace defense sectors, focusing on global supply chains and operations. She has lead executive and C level roles at many companies across multiple verticals. In 2012, Seema transitioned from corporate to an entrepreneurial role. She founded a world class management consulting firm named ForeOptics. At ForeOptics, Seema focuses on business transformation and operational turn around projects. She works with top Fortune 500 companies and private equity firms to create and deliver optimal supply chains that deliver impacts such as 4X EBITDA expansion in less than 3years.

Seema is also an Angel investor and serves as a mentor to minority lead early-stage companies. She became a real estate investor about seven years ago and has built a portfolio that yields consistent above market returns.

Seema volunteers for Boys Scouts of America, Dragon Kim organization and teaches yoga and meditation to women's groups in the valley.



# Sponsor Profile

## Anil Phull Director – Raytheon

Anil Phull is an independent investor and consultant, after having led strategic investment and monetization divisions for Symantec Corporation, Honeywell Aerospace and Raytheon Missile Systems. He spent 20 years as a US Navy cryptologic and information operations officer including combat theater service during the first Gulf War and the Kosovo Campaign.

Anil holds graduate degrees in business, engineering and social work from MIT, the Johns Hopkins University and Arizona State University, respectively. He graduated with merit from the US Naval Academy.

He enjoys supporting Scouting in Arizona and champions Scout mental health and wellbeing through his service to the Safe Scouting National Committee and Philmont Scout Ranch.



# URBNPHX

Contact Us

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