

BIG GAME LOCATION DATA SHEET: PHX, AZ



Market category:

Super Sun Belt



Population:

5.12M with **1.6%** projected growth



Top 2 market advantages:

- Growth-demographic
- Business-friendly environment



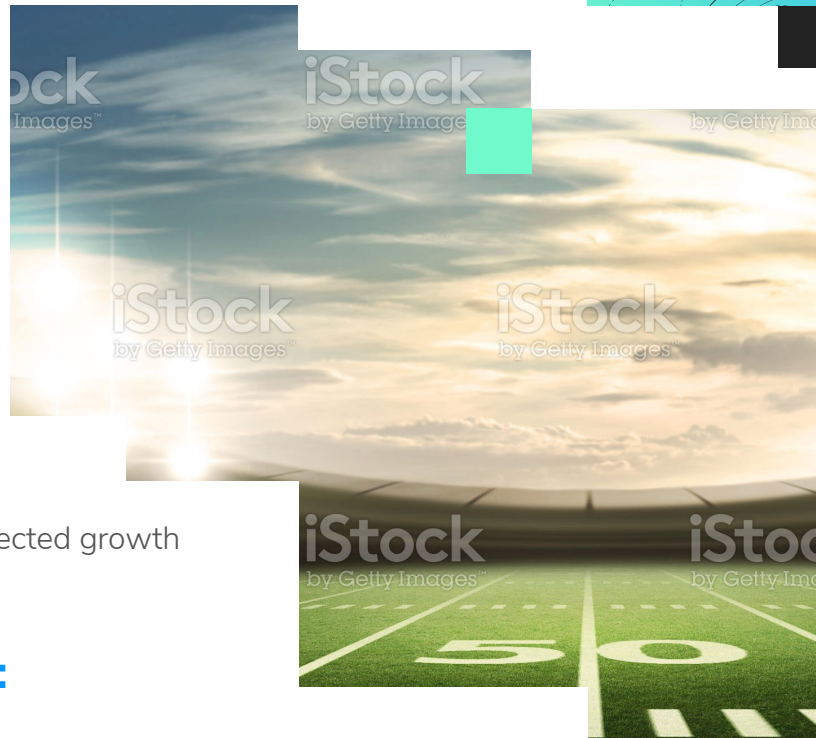
Top 2 concerns:

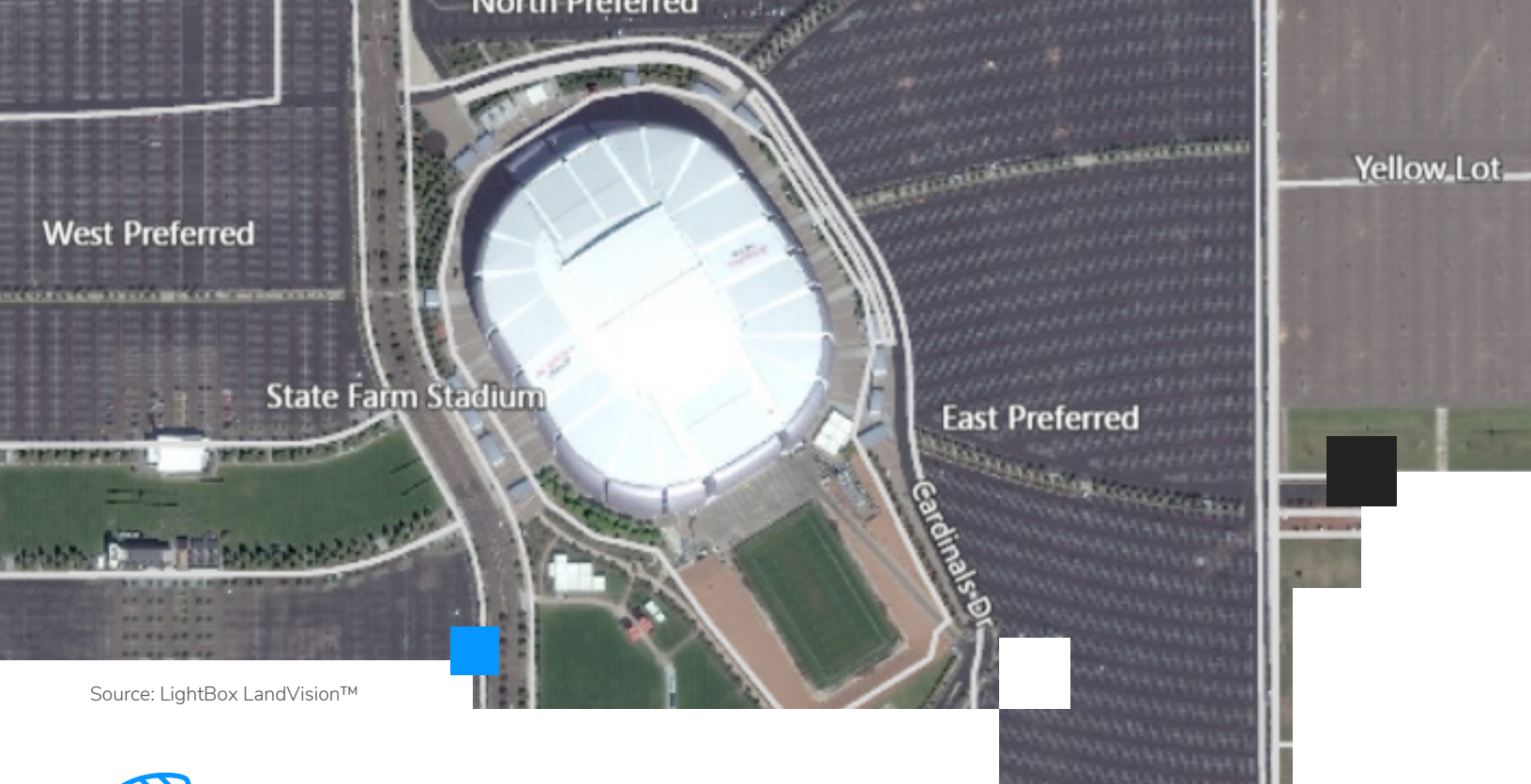
- **High inflation** - 12.3% year-over-year price growth in June (compared to national rate of 9.1%)
- **Climate changes** – Reduce “Heat Island Effect”



City rankings:

- **Top 10 ranked real estate market:**
#9 in U.S. markets to watch
- **Top 5 fastest-growing market for Phase I ESAs:**
#5 in the U.S. over the past 8 quarters (11% above U.S. average)
- **Top 20 rate for retail investment:**
#16 (buy recommendations: 29% buy, 54% hold, 17% sell)
- **Top 10 largest market for Phase I ESA:**
#10 in U.S. based on CY22 data
- **Top 20 for homebuilding prospects:**
#13 in U.S. markets to watch





Source: LightBox LandVision™



Property-level data

State Farm Stadium Home of the Arizona Cardinals and annual Fiesta Bowl

| | |
|---------------------------|---|
| MSA: | Phoenix-Mesa-Scottsdale |
| Location/City: | Glendale, AZ (9 miles NW of Downtown Phoenix) |
| Address: | 1 Cardinals Drive |
| Coordinates: | 33.528°N 112.263°W |
| Property Owner: | AZ Tourism and Sports Authority (AZSTA) |
| Last Market Sale: | 2003 |
| Year Built: | 2005 |
| Total Ass'd Value: | \$108M+ |
| Acres: | 25+ acres |
| Stadium Capacity: | 63,400 (extended to 73,000+ for Super Bowl) |

Source: LightBox LandVision™

Commercial real estate data



Loans coming due in next 12 months within 3-mile radius of stadium:
800+ real estate loans



Commercial properties sold in last 12 months within 3-mile radius of stadium:
850+ properties totaling over 1.8MSF

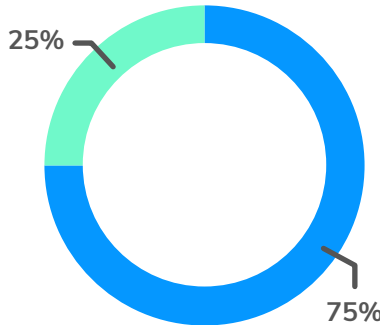
Source: LightBox Collateral360

Number of commercial properties listed in LightBox RCM database by Phoenix MSA



- Top 5 MSA in RCM based on # of CAs executed by investors (36K+) in 2022
 - Nearly **500** projects listed in RCM in 2022
 - Number of Investors/Buyers for MSA: **19,989 Principals** (24% of investor database)
- Nearly **1 out of 4** investors are interested in Phoenix MSA (part of acquisition criteria)

2022 LightBox RCM Projects by Asset Type Phoenix MSA



- Top 3 Asset Types (Multifamily, Industrial & Retail)
- Other (Office, Hospitality, Land, etc.)

Source: LightBox RCM®

Commercial real estate appraisals YTD

YTD (1/1/23 - 1/21/23) + YoY



-60%

\$ Appraisal Fees Awarded



54.2%

Awards

Percentage of appraisal awards by property type



-2.3%

Industrial



-13.8%

Office



-7.2%

Retail-Commercial



+7%

Shopping



+15.5%

Multifamily

Source: LightBox Collateral360

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