

# ABOUT | HORIZON VILLAGE



**1031 EXCHANGE  
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



**FIRST NATIONAL REALTY PARTNERS**, one of the nation's premier sponsors of commercial real estate partnerships, is proud to present the opportunity to invest in a grocery-anchored, multi-tenant shopping center located in Phoenix, Arizona. Horizon Village is a premier, 113,252-square-foot shopping center that is 97% occupied and offers investors the opportunity for stable cash flows with potential upside. Horizon Village is a 1031-exchange eligible property.

Horizon Village is anchored by a 62,868-square-foot Food City grocery store. Food City, an affiliate of Raley's Supermarkets, has operated at this location for over 20 years and has a lease term through January 2036 with one 10-year renewal option remaining. According to RetailStat, this Food City location is ranked above the top half in the state of Arizona by foot traffic data of 45 stores in its chain. Food City represents over 30% of total revenue and operates on a ground lease, with responsibility to maintain its own roof and structure. Joining Food City at the center are many other essential, daily-needs tenants including Ace Hardware, Oak Street Health, Buffalo Wild Wings, Burger King, Subway and Boost Mobile. According to RetailStat, Ace Hardware, who has been a tenant since 1993, is ranked in the top 10% of over 120 stores in the state of Arizona by foot traffic data.

Horizon Village is located at the intersection of West Indian School Road and North 19th Avenue, which according to Sites USA, sees over 67,100 vehicles per day. This dense, infill, trade area boasts a 5-mile population exceeding 485,000 people with average household incomes of over \$95,000, according to Sites USA. The center is within a 20-minute drive of Downtown Phoenix, Central Scottsdale, Arizona State University and the Phoenix Sky Harbor Airport.

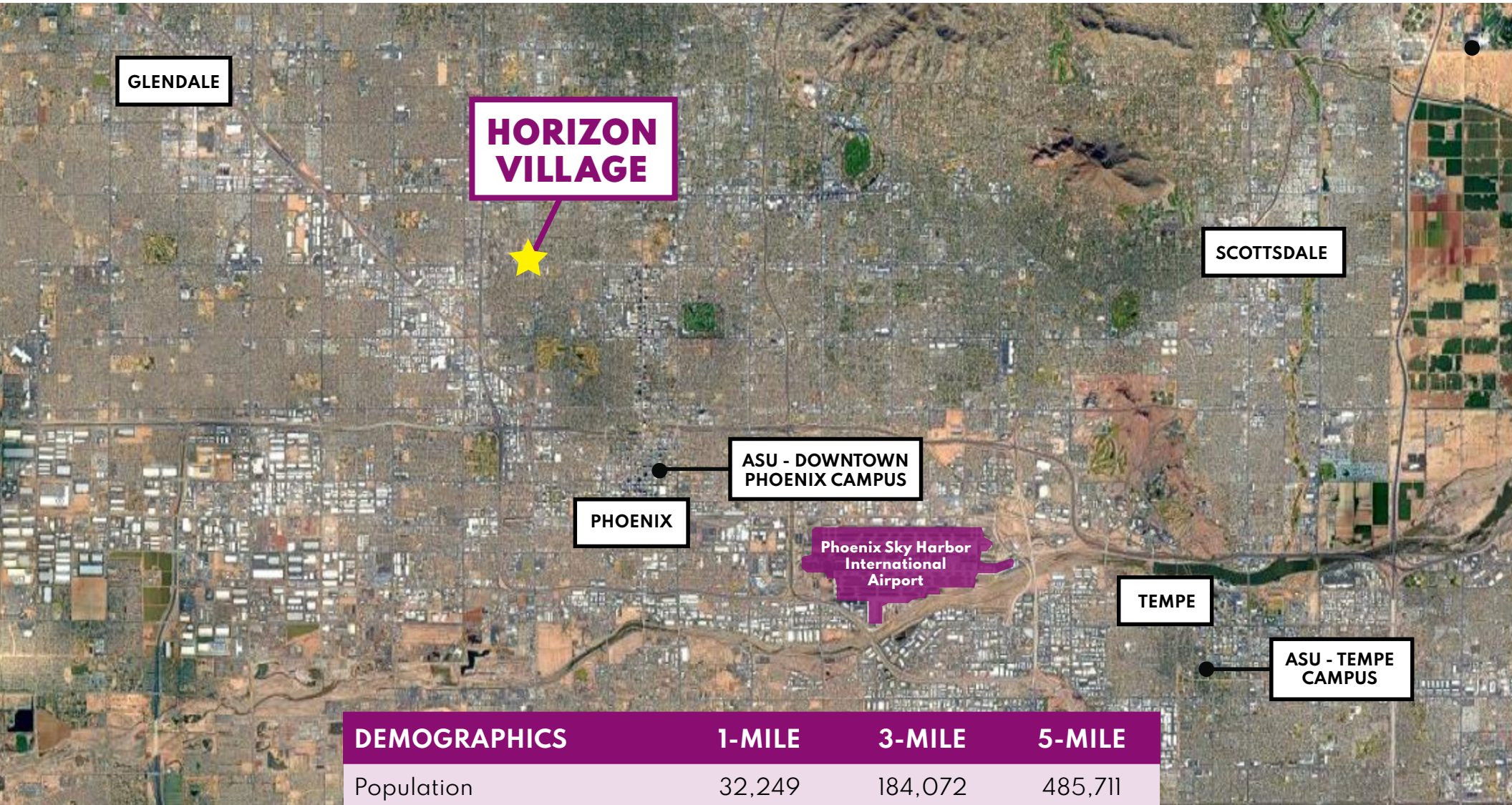
We believe this investment is positioned to provide investors with durable income, further bolstered by the lease-up of vacant space along with contractual rent increases during our hold period.

# PHOENIX TRADE AREA | HORIZON VILLAGE



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DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
Population	32,249	184,072	485,711
Projected Population (2028)	33,812	193,201	507,937
Average Household Income	\$77,227	\$91,562	\$95,770

# PROPERTY AERIAL | HORIZON VILLAGE

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# MARKET OVERVIEW



# MARKET OVERVIEW | PHOENIX, AZ

**PHOENIX** is the capital city of Arizona and is located in the central region of the state. People may know it for its year-round sun, desert beauty, and world-class resorts and golf, but as the fifth-largest city in the U.S., it also offers sophisticated urbanscapes, southwest culture and lots of outdoor adventure.

## POPULATION GROWTH

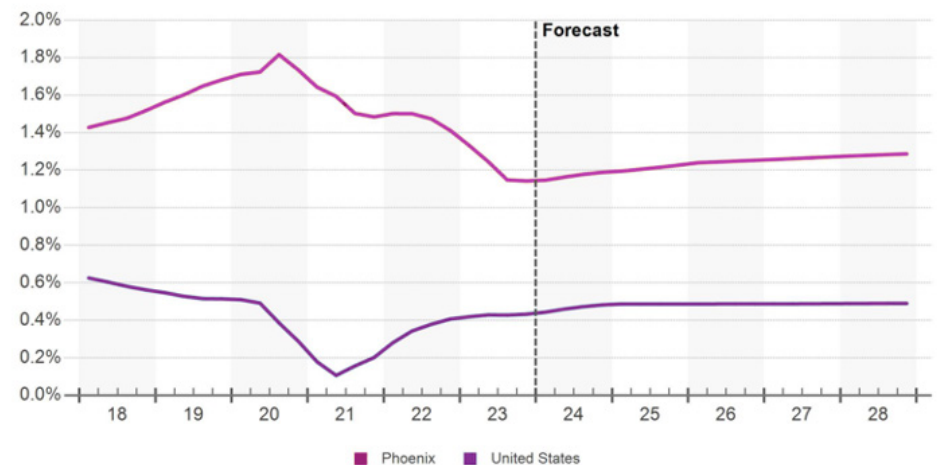
Growth is a constant in Phoenix life as thousands of new residents and millions of visitors find their way there each year.

The competitive advantages and growth drivers that have historically stimulated growth in Phoenix remain strong going into 2024. Relative affordability and job prospects are attracting people living in dense and expensive cities to Phoenix. The increase in remote work has given more people mobility and has enticed residents in California or East Coast markets to relocate, bringing their high-wage jobs with them. Population growth, a diversifying economy, relative affordability, and business-friendly regulation have strengthened the Phoenix value proposition.

These characteristics attracted an average of 175 net new people to the Phoenix metro each day in 2022 and made Maricopa County the fastest-growing county in the country, on an absolute basis.

Compared with average population growth across the United States, the Phoenix metro area is expected to grow at an average annual rate of 1.2% over the next five years, more than double that of the United State at 0.5% average annual population growth.

POPULATION GROWTH (YOY %)



## DEMOGRAPHIC TRENDS

Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	5,095,271	335,294,406	1.1%	0.4%	1.5%	0.5%	1.2%	0.5%
Households	1,925,078	130,928,336	1.3%	0.6%	1.9%	0.9%	1.4%	0.6%
Median Household Income	\$86,062	\$76,946	3.2%	2.5%	5.2%	3.9%	3.2%	3.2%
Labor Force	2,665,417	168,590,875	2.2%	1.9%	2.7%	0.8%	0.7%	0.2%
Unemployment	3.9%	3.8%	0.7%	0.3%	-0.2%	-0.3%	-	-

Source: visitarizona.com, britannica.com, CoStar, Oxford Economics

# MARKET OVERVIEW | PHOENIX, AZ

## BUSINESS ENVIRONMENT

Businesses are selecting Phoenix to expand because of the extensive labor pool and favorable regulatory treatment. Numerous employers have announced expansions and relocations since the pandemic: Taiwan Semiconductor Manufacturing Company (TSMC), Amkor, Intel, Microsoft, Google, and Apple have all located parts of their operations in or around Phoenix, supporting jobs and income growth.

The number of companies moving to metro Phoenix is noteworthy, but the diversity of industries has also helped sustain the region's long-term stability. The market has emerged as a hub for advanced manufacturing, aerospace, logistics, technology, life sciences, and finance.

## INCOME GROWTH

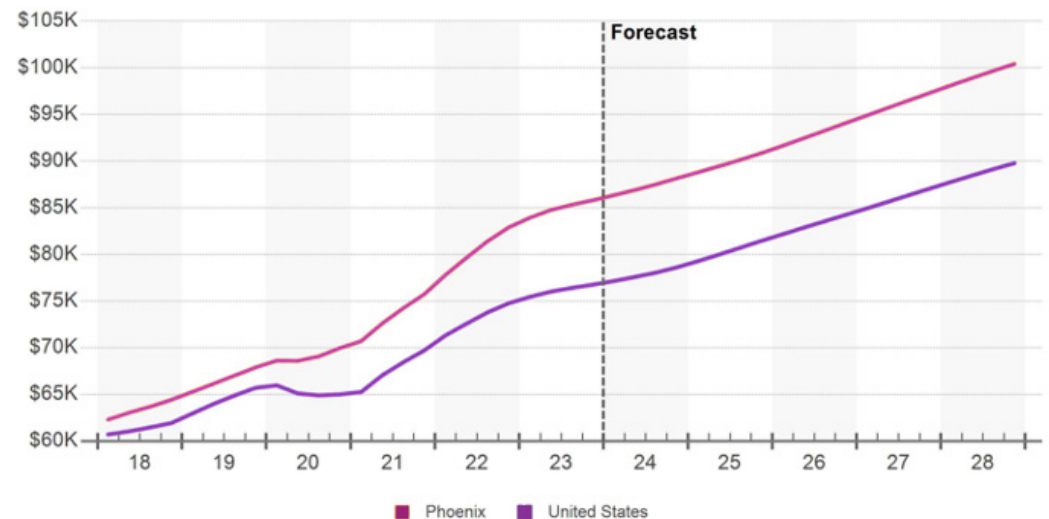
The Phoenix metro area has a median household income of \$86,062, compared with that of the US at \$76,946. Within a 3-mile radius of Horizon Village, the median household income is even higher, over \$91,000. Driven by a robust and growing economy and business environment, growth in the median household income in the Phoenix metro area is expected to stay ahead of the national median household income over the next five years.

Source: [visitarizona.com](http://visitarizona.com), [britannica.com](http://britannica.com), CoStar, Oxford Economics

## MAJOR EMPLOYER EXPANSIONS AND RELOCATIONS IN OR AROUND PHOENIX



MEDIAN HOUSEHOLD INCOME



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