

The Beverly

Opening Spring 2028 - The Beverly

Project Location: 120 N. Beverly

near Alma School and Main Street in Mesa

Developer: Copa Health, under the direction of

Joe Keeper, CFO and

Nikki Ramirez, Sr. Director of Real Estate Development & Asset Management

Architects: Perlman Architects of Arizona

General Contractor: Near Cal Corp

Property Management: Kay-Kay Realty Corp.



The Project

The Beverly will be a 3-Story 36-unit newly constructed affordable supportive housing community consisting of 18 one-bedroom, 10 two-bedroom, and 8 three-bedroom units that will serve low-income families and individuals. There is also a 2-Story clubhouse planned as part of the Project, tot-lot, BBQ, dog run as well as 41 parking spaces and secure storage for bicycles.

The site was purposely selected for its proximity to the light rail, supportive services, frequent transit routes, educational, healthcare facilities, and civic and recreational/cultural amenities which are all attractive and critical to the stability of family households. The site is located near Fry's Food & Drug, HonorHealth Urgent Care, and light rail and quality bus routes. Perhaps most important for families, The Beverly is located near the Ralph Waldo Emerson Elementary School and Beverly Park.

Copa and its subsidiary agency (Marc Community Resources, Inc.) has owned the property since 2001 and had been operating the property as low-barrier housing with related supportive services. Considering the age of the property and the increasing costs of the deferred maintenance of the building, Copa shuttered the site. Given the need for affordable housing in the City of Mesa and the property's strategic location to many amenities, Copa decided to redevelop the property into a new affordable housing community with a mix of one, two and three-bedroom apartment homes with modern amenities both in the housing units and the community itself.

Project Need

As reflected in the Market Study (Executive Summary follows), there is a tremendous unmet affordable housing need in the primary market area, but especially in the local neighborhood for the Project AND the City of Mesa overall. Copa secured the services of Newmark Knight Frank to conduct a comprehensive Rental Market Study for the Project. The analyst reviewed the project's site plan, unit mix, amenities, LIHTC and rental assistance rent restrictions, and competitive position within the marketplace. Their analysis concluded that there is substantial demand for this product. Within the Primary Market Area there is a large, unmet demand for affordable housing with many qualified households for the units proposed at the Project. Properties located in the PMA have an overall average vacancy rate of less than 5%. The projected absorption is estimated at 8-10 units per month with a capture rate of 0.47%, reflecting the huge demand for quality affordable housing. This equates to only 4-5 months to absorb the 36 unit complex up to a conservative 6% vacancy rate. Combined, these figures illustrate pent-up demand for low-income rental units. They also reveal that the Project can easily be absorbed, especially given the significant amount of income qualified households and the limited number of affordable units within the market draw area. Newmark Knight Frank projected that the property would easily achieve and maintain a stabilized vacancy level of 5 percent (conservative estimate) once the project has been constructed and finished.

About Copa

For almost 70 years Copa has been fulfilling its mission of improving the lives of individuals and families through its comprehensive array of programs. Copa has provided services to individuals with developmental disabilities, intellectual disabilities, Autism, substance use, and mental health needs since 1957 and is the largest integrated clinic operator for persons diagnosed with a serious mental illness (SMI) in Maricopa County serving over 14,000 individuals. Copa has a rich history of providing a continuum of housing options for individuals with disabilities based on need and choice dating back to the 1970s. Today, Copa manages rent-subsidized HUD 811 housing for individuals with intellectual and developmental disabilities, group homes, permanent supportive housing, affordable housing and a Transitional Housing/Low Barrier Shelter for individuals with serious mental illness who are homeless. Copa's newest affordable housing community, La Victoria Commons, opens in April 2026. Developed in partnership with the City of Tempe, La Victoria Commons features 104 apartments including one, two, and three-bedroom units for rent. It includes exterior and interior common areas and is situated close to public transportation. 70% of the units are available to low-income individuals and families, and 30% are for people who have disabilities.





VIEW FROM BEVERLY LOOKING WEST



VIEW FROM NORTHWEST LOOKING SOUTHEAST

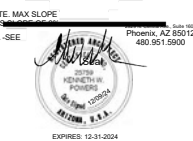




VIEW FROM WEST LOOKING EAST



VIEW FROM ABOVE LOOKING NORTHEAST



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SITE INFORMATION

AP.N.: RM-3, RM-3
 BASIS OF DESIGN: PAD (1950 PER MFC 48-63.01)
 ZONING: EXISTING: RM-3 (1950 PER MFC 48-63.01)
 MINIMUM: 6,000 S.F. (1.25 AC.)
 PROVIDED: 54,450 S.F. (1.25 AC.)
 LOT WIDTH: MINIMUM: 60'
 PROVIDED: 210.9'
 LOT DEPTH: MINIMUM: 94'
 PROVIDED: 206'-0"
 LOT DENSITY: MINIMUM: 30 DU/AC
 PROVIDED: 39(1.25) = 28.8 DU/AC
 1.452 S.F. / UNIT
 LOT AREA / UNIT: MINIMUM: (54,450/36) = 1,512 S.F.
 PROVIDED: 402'-0"
 37'-9"

LEGEND

INDICATES ACCESSIBLE ROUTE. MAX. SLOPE TO BE 1:20 WITH A MAX. CROSS-SLOPE OF 1:40. SEE ACCESSIBLE ROUTE AREA SHEET FOR ACCESSIBLE ROUTE SCAPE DRAWINGS.

GENERAL NOTES

1. INFORM THE ARCHITECT OF ANY DISCREPANCIES BEFORE BEGINNING WORK.
2. REFER TO CIVIL DRAWINGS FOR GRADING & DRAINAGE.
3. CONTRACTOR SHALL CONFIRM & MARK ALL UNDERGROUND & OVERHEAD UTILITIES PRIOR TO START OF WORK.

SITE PLAN NOTES

- A. "COMPLY WITH ALL PROVISIONS AND REQUIREMENTS OF MESA BUILDING CODE (MBC) CHAPTER 33 - SAFEGUARDS DURING CONSTRUCTION. MESA FIRE CODE (MFC) CHAPTER 33 - FIRE SAFETY DURING CONSTRUCTION AND DEMOLITION, AND NEPA 241 FOR ITEMS NOT SPECIFICALLY ADDRESSED BY MFC CHAPTER 33."
- "FIRE APPARATUS ACCESS ROADS ARE ESSENTIAL DURING CONSTRUCTION TO ALLOW EMERGENCY RESPONSE TO THE SITE FOR BOTH FIRE AND MEDICAL EMERGENCIES. ACCESS ROADS SHALL BE IN PLACE PRIOR TO THE START OF VERTICAL CONSTRUCTION. IT IS IMPORTANT TO DEVELOP ACCESS ROADS AT AN EARLY STAGE OF CONSTRUCTION TO ALLOW FOR FIRE DEPARTMENT ACCESS TO THE SITE IN THE CASE OF FIRE OR INJURY."
- B. "REQUIRED FIRE APPARATUS ACCESS ROAD DURING CONSTRUCTION OR DEMOLITION SHALL COMPLY WITH MESA FIRE AND MEDICAL DEPARTMENT STANDARDS. DETAIL THE ACCESS ROAD SHALL BE A MINIMUM OF 20 FEET WIDE OF ALL-WEATHER DRIVING SURFACE. DESIGNED TO DRAIN STANDING WATER AND ENGINEERED TO BEAR THE IMPOSED LOADS OF FIRE APPARATUS (70,000 LBS. / 24,000 LBS. FRONT AXLE, 54,000 LBS. REAR AXLE) WHEN ROADS ARE WET. THE ACCESS ROAD SHALL EXTEND TO WITHIN 200 FEET OF ANY COMBUSTIBLE MATERIALS AND/OR ANY LOCATION ON THE JOBSITE WHERE ANY PERSON(S) SHALL BE WORKING FOR A MINIMUM OF FOUR (4) CONTINUOUS HOURS ANY DAY. A CLEARLY VISIBLE SIGN MARKED "FIRE DEPARTMENT ACCESS", IN RED LETTERS, SHALL BE PROVIDED AT THE ENTRY TO THE ACCESS ROAD.
- ALL OPEN TRENCHES SHALL HAVE STEEL PLATES CAPABLE OF MAINTAINING THE INTEGRITY OF THE ACCESS ROAD DESIGN WHEN THESE TRENCHES CROSS AN ACCESS ROAD.
- THESE ACCESS ROADS MAY BE TEMPORARY OR PERMANENT. THIS POLICY APPLIES ONLY DURING CONSTRUCTION AND/OR DEMOLITION. PERMANENT ACCESS PER THE MFC SHALL BE IN PLACE PRIOR TO ANY FINAL INSPECTION OR CERTIFICATE OF OCCUPANCY."
- C. WATER SUPPLY FOR FIRE PROTECTION AN APPROVED WATER SUPPLY FOR CONSTRUCTION SITE SHALL MEET THE REQUIREMENTS OF MFC APPENDIX CHARTERS B AND C. THE MINIMUM FIRE FLOW REQUIREMENT WHEN CONTRACTOR OR DEVELOPER BURNS COMBUSTIBLE MATERIALS ON SITE IS 1,500 GPM AT 20 PSI. AT LEAST ONE FIRE HYDRANT SHALL BE WITHIN 500 FEET OF ANY COMBUSTIBLE MATERIAL AND CAPABLE OF DELIVERING THE MINIMUM FIRE FLOW REQUIREMENT. THIS HYDRANT OR HYDRANTS MAY BE EITHER TEMPORARY OR PERMANENT AS THE PROJECT SCHEDULE PERMITS.
- IN ADDITION, THERE ARE TIMES WHEN HYDRANTS AND VALVES MUST BE CLOSED TEMPORARILY FOR REPAIR WORK OR CONSTRUCTION OF THE WATER SYSTEM. THE DEVELOPER/CONTRACTOR IS RESPONSIBLE FOR ENSURING THAT THE WATER SUPPLY IS ALWAYS AVAILABLE WHEN THE WORK IS COMPLETE. DEVELOPER/CONTRACTOR SHALL MAKE SURE THAT THE FIRE HYDRANTS ARE ACTIVE, AND THE VALVES ARE OPEN."

BUILDING: 14,825 S.F.
 PARKING LOT: 21,038 S.F.
 SIDEWALKS: 2,090 S.F.
 DOCK BAY PATIO: 130 S.F.
 TOTAL: 36,083 S.F.

MIN. YARD: FRONT: 20' (LOCAL STREET)
 PROVIDED: 20'
 INT. @ 3+ UNITS: 45' (15' PER STORY)
 PROVIDED: 31' @ SOUTH
 80'-6" @ NORTH
 50'-0" @ WEST

BUILDING COVERAGE: MAXIMUM 55%
 PROVIDED: (14,825/54,450) = 27.2%

TOTAL OPEN SPACE / UNIT: MINIMUM: 150 S.F./UNIT
 PROVIDED: 150, 176, 213 S.F. / UNIT

COMMON OPEN SPACE / UNIT: PROVIDED: (3,186/36) = 88 S.F./UNIT

PRIVATE OPEN SPACE PROVIDED:
 ONE BEDROOM UNIT: 62 S.F. (60 S.F. MIN.)
 TWO BEDROOM UNIT: 88 S.F. (100 S.F. MIN.)
 THREE BEDROOM UNIT: 125 S.F. (120 S.F. MIN.)

PARKING SETBACK: REQUIRED: 50'-0" MIN.
 PROVIDED: 50'-0"

LANDSCAPE YARDS:
 ADJACENT TO SINGLE RESIDENCE USES: 20'-0"
 ADJACENT TO NON-SINGLE RESIDENCE USES: 15'-0"
 REQUIRED: NORTH 20'-0"
 WEST: 20'-0" / 15'-0"
 PROVIDED: NORTH 8'-0"
 WEST: 8'-0"
 SOUTH 5'-0"

FOUNDATION BASE:
 REQUIRED: 15'-0" AT ENTRANCE
 10'-0" AT PARKING
 5'-0" AT DRIVE ASLES
 10'-0" AT ENTRANCE
 10'-0" AT PARKING
 15'-0" AT DRIVE ASLES

MILLION TREES INITIATIVE:
 REQUIRED: 15% TREE CANOPY
 PROVIDED: 53 TREES, 11,917 S.F. OF CANOPY
 11,917 / 54,450 = 21.9%

BUILDING AREA

BUILDING 1:	
1ST FLOOR GROSS:	14,825
2ND FLOOR:	0
GROSS:	14,111
FLOOR:	0
GROSS:	12,265
SUBTOTAL:	26,376
TOTAL BUILDING AREA:	41,201
SQUARE FOOTAGE BREAKDOWN:	
UNITS:	37,868 S.F.
PATIOS:	4,180 S.F.
EXTERIOR CIRCULATION:	1,497 S.F.
COMM. (LEASING):	856 S.F.
TOTAL S.F.:	41,201 S.F.

1-BED UNIT:	482 S.F. LIVABLE, 62 S.F. PATIO
2-BED UNIT:	764 S.F. LIVABLE, 88 S.F. PATIO
3-BED UNIT:	1,043 S.F. LIVABLE, 125 S.F. PATIO

KEYNOTES

- 02 02 TIE INTO EXISTING SIDEWALK, SAWCUT & PATCH AND REPAIR EXISTING SIDEWALK.
- 02 04 EXISTING STREET LIGHT TO REMAIN.
- 02 07 EXISTING FIRE HYDRANT TO REMAIN.
- 02 09 EXISTING UTILITY POLE TO REMAIN.
- 02 30 EXISTING SITE WALL TO REMAIN.
- 02 16 NEW CONCRETE SIDEWALK.
- 02 01 ASPHALTIC CONCRETE DRIVEWAY PER MESA FDP 503.2.3, OPTION 1, THICKENED EDGE.
- 02 04 4" PAINT STRIPE - TYPICAL AT ALL PARKING STALLS.
- 02 30 PAINTED INTERNATIONAL SYMBOL OF ACCESSIBILITY SIGNAGE.
- 02 09 ACCESSIBLE SIGNAGE PER CITY OF MESA STANDARDS.
- 02 16 PREFABRICATED CONCRETE WHEEL STOP.
- 02 04 PROPOSED LOCATION OF NEW FIRE HYDRANT.
- 02 34 ACCESSIBLE CURB RAMP: 1:20 MAXIMUM SLOPE.
- 02 33 MOUNTABLE CURB PER MAG STANDARD DETAIL AT WIDTH OF FIRE ACCESS LANE.
- 02 35 NEW SITE WALL MATCH EXISTING ADJACENT W. ALL.
- 02 36 3'-4" HIGH INTEGRAL COLORED 8" CMU SCREEN W. ALL.
- 02 37 3'-4" HIGH INTEGRAL COLORED 8" CMU SCREEN W. ALL.
- 02 52 EXISTING CONCRETE IRRIGATION STRUCTURE. FIRE LANE ACCESS BOLLARD AND CABLE WITH KNOX PADLOCK PER MESA FDP 508.1.1.

DWELLING UNIT MIX

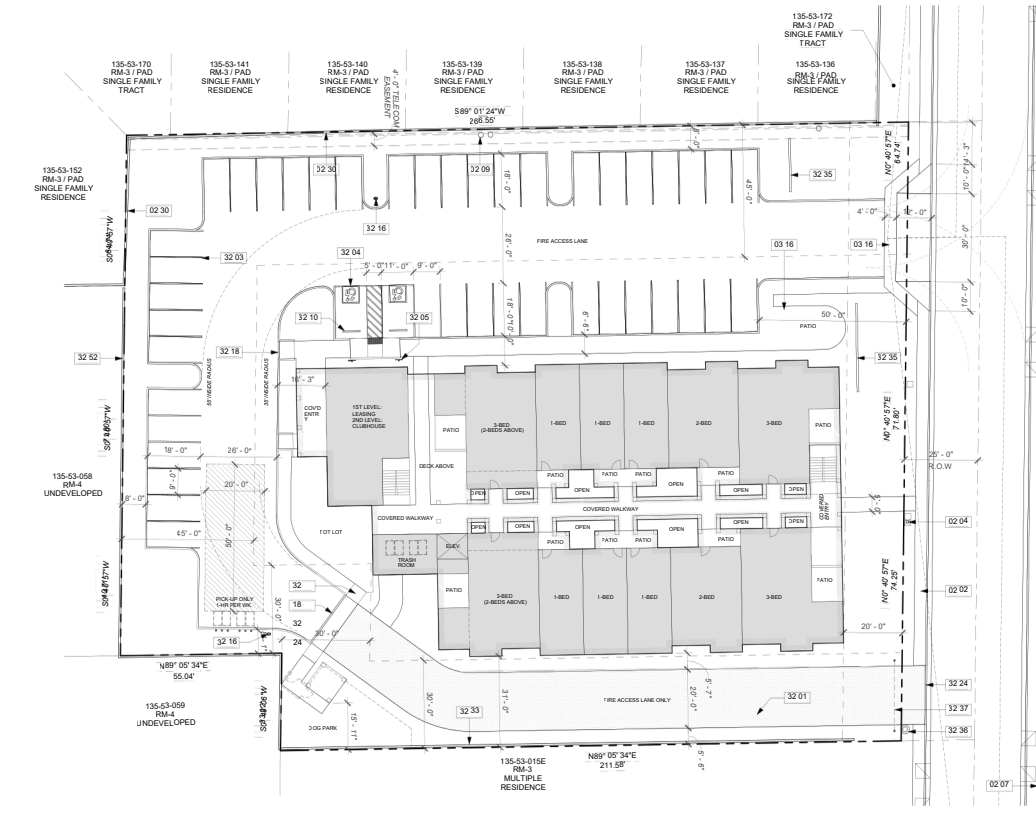
FIRST FLOOR:	
ONE BEDROOM UNITS:	6
TWO BEDROOM UNITS:	2
THREE BEDROOM UNITS:	4
SUBTOTAL:	12
SECOND FLOOR:	
ONE BEDROOM UNITS:	6
TWO BEDROOM UNITS:	4
THREE BEDROOM UNITS:	2
SUBTOTAL:	12
THIRD FLOOR:	
ONE BEDROOM UNITS:	2
TWO BEDROOM UNITS:	10
THREE BEDROOM UNITS:	18
TOTAL UNITS:	60 (9%) 8 (22%) 36

PARKING ANALYSIS

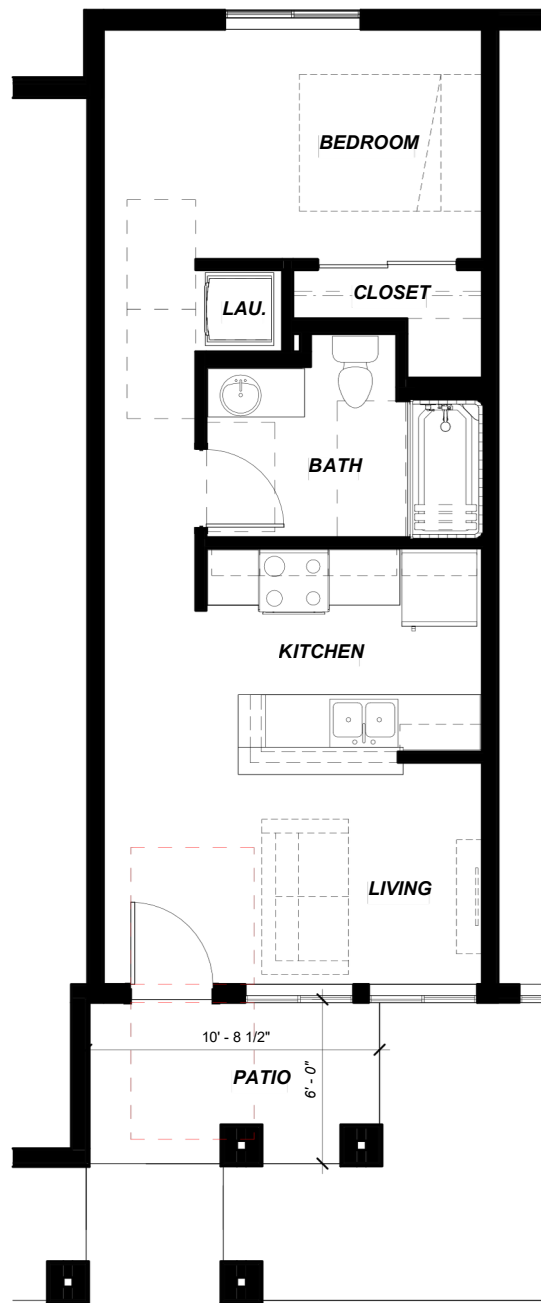
REQUIRED VEHICULAR PARKING:	
1.2 SPACES PER UNIT (WITHIN 1,320' OF LIGHT RAIL)	43.2 SPACES
1.2 X 36 =	
1 SPACE PER UNIT COVERED = 36 COVERED SPACES.	
1 BIKE SPACE PER 10 CAR SPACES = 5 REQUIRED SPACES.	
REQUIRED VEHICULAR PARKING:	42
STANDARD PARKING SPACES:	2
ACCESSIBLE PARKING SPACES:	2
TOTAL:	46
(0 COVERED PARKING SPACES PROVIDED)	

BEVERLY APARTMENTS
 17520 N. 21ST AVENUE
 COPA HEALTH
 924 North Camelback Drive

Project
 Drawn/Checked
TKNM
 Date
02/10/25
 Project Number
324028
 Sheet Number
ARCHITECTURAL SITE PLAN
A01.1



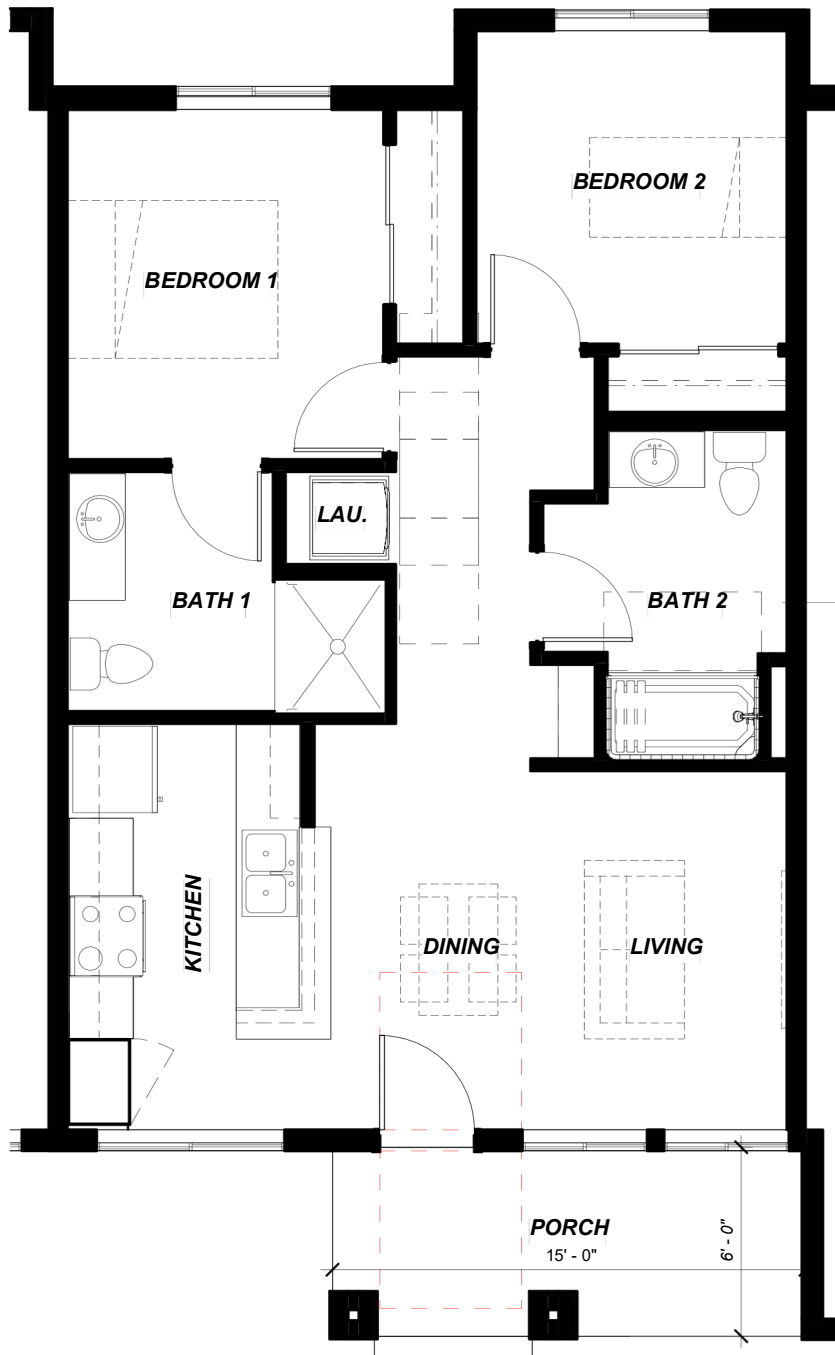
1 ARCHITECTURAL SITE PLAN



Beverly Apartments **■ Perlman** 1-Bed Unit (Type B)
 scale : 1/4" = 1'-0"
 01/27/25

UNIT SQUARE FOOTAGE

RESIDENTIAL FLOOR AREA	540 SF
PATIO	64 SF
	604 SF



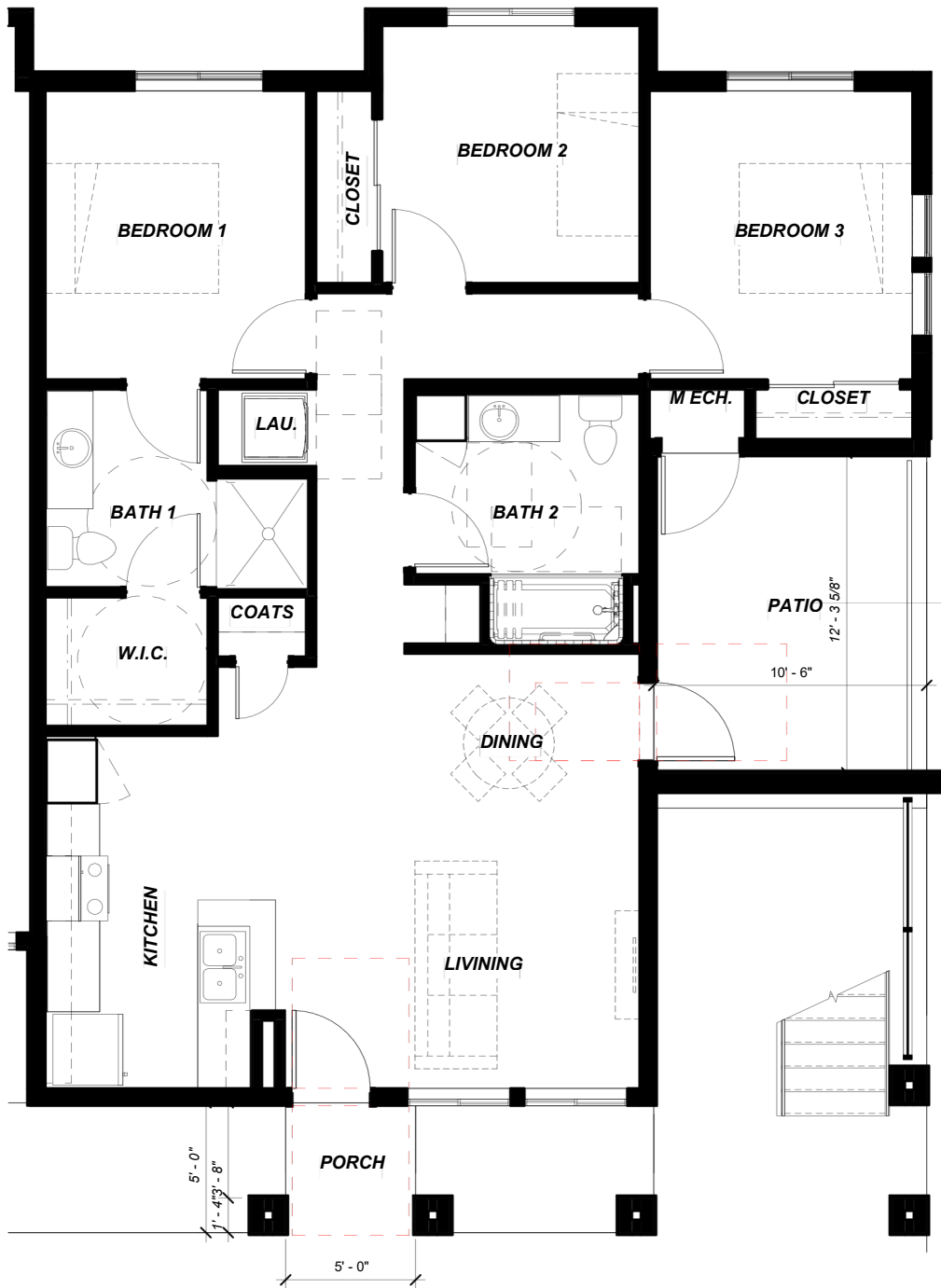
UNIT SQUARE FOOTAGE

RESIDENTIAL FLOOR AREA	830 SF
PATIO	90 SF
	920 SF

Beverly
Apartments

Perlman

2-Bed Unit (Type B)
scale : 1/4" = 1'-0"
01/27/25



UNIT SQUARE FOOTAGE

RESIDENTIAL FLOOR AREA	1126 SF
PATIO	129 SF
PORCH	25 SF
TOTAL	1280 SF

Beverly Apartments **Perlman** 3-Bed Unit (Type B)
 scale : 1/4" = 1'-0"
 01/27/25



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LEGEND

- WALL TYPE SYMBOL - SEE SHEET A2.4 & A2.5.
- INDICATES "TYPE A" ADAPTABLE DWELLING UNIT.
- INDICATES VISUAL AND HEARING IMPAIRED DWELLING UNIT.
- FIRE SEPARATION LINES**
(SEE FIRE-RESISTANCE CONSTRUCTION REQUIREMENTS SHEET A0.2)
 - 1 HR FIRE RATED FIRE PARTITION
 - 2 HR FIRE RATED FIRE WALL
 - EXTERIOR 1 HR FIRE RATED FIRE BARRIER.

GENERAL NOTES

1. THE ARCHITECTOR MAKES NO REPRESENTATION AS TO THE ACCURACY OF ANY DIMENSIONS OR CONDITIONS OF EXISTING CONDITIONS.
2. BEFORE BEGINNING WORK DIMENSIONS ARE TO FACE OF STUD AT INTERIOR WALLS; FACE OF SHEATHING AT EXTERIOR WALLS; FACE OF MASONRY OR CONCRETE; OR CENTERLINE OF UNIT SEPARATION WALL, UNLESS OTHERWISE NOTED.
3. CONTRACTOR TO PROVIDE SOLID BACKING FOR ALL WALL MOUNTED EQUIPMENT, GRAB BARS, AND AREAS WHERE FUTURE GRAB BARS MAY BE INSTALLED.
4. SEE STRUCTURAL DRAWINGS FOR STUD SPACING AT FRAMED WALL CONSTRUCTION.
5. MECHANICAL, PLUMBING AND ELECTRICAL PENETRATIONS OF RATED WALLS, FLOORS AND CEILING SHALL CONFORM TO 2019 IBC SECTION 714.
6. ALL SIGNAGE UNDER SEPARATE SUBMITTAL AND PERMIT.
7. PROVIDE CONTINUOUS CAULK MATCHED COLORING AT TRANSITION OF ALL DISSIMILAR MATERIALS. CONTRACTOR TO IMPLEMENT AIR SEALING METHODS AS DESCRIBED IN DETAIL 19A14.5.

KEYNOTES

Revision	Date	By	Description



1/27/2025 10:19:16 PM

1 1ST LEVEL FLOOR PLAN

BEVERLY APARTMENTS
MESA NORTH BEVERLY
COPA HEALTH
924 North 68th Street, Suite 100, Lub Drive

Project	Owner
Drawn/Checked	TKNM
Date	01/27/25
Project Number	324028
Sheet Number	1ST LEVEL FLOOR PLAN A02.1



EXPIRES 12-31-2024

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LEGEND

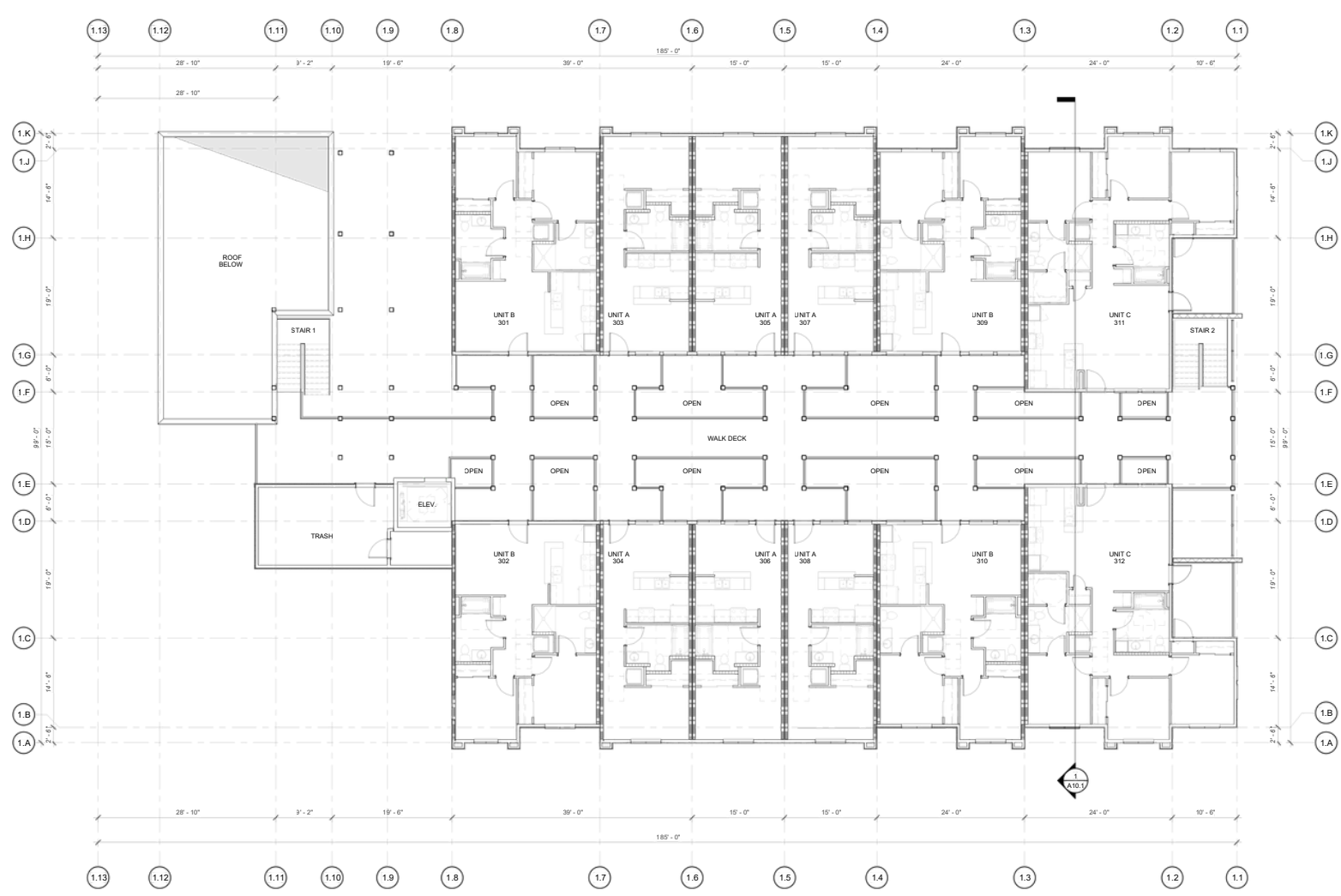
- WALL TYPE SYMBOL - SEE SHEET A2.4 & A2.5.
 - INDICATES "TYPE A" ADAPTABLE DWELLING UNIT.
 - INDICATES VISUAL AND HEARING IMPAIRED DWELLING UNIT.
- FIRE SEPARATION LINES**
 (SEE FIRE-RESISTANCE CONSTRUCTION REQUIREMENTS SHEET A0.2)
- 1 HR FIRE RATED FIRE PARTITION
 - 2 HR FIRE RATED FIRE WALL
 - EXTERIOR 1 HR FIRE RATED FIRE BARRIER

GENERAL NOTES

1. BEFORE BEGINNING WORK, CHECK THE ARCHITECTOR FOR ANY DISCREPANCIES.
2. DIMENSIONS ARE TO FACE OF STUD AT INTERIOR WALLS; FACE OF SHEATHING AT EXTERIOR WALLS; FACE OF MASONRY OR CONCRETE, OR CENTERLINE OF UNIT SEPARATION WALL, U.N.O.
3. CONTRACTOR TO PROVIDE SOLID BACKING FOR ALL WALL MOUNTED EQUIPMENT. GRAB BARS AND AREAS WHERE FUTURE GRAB BARS MAY BE INSTALLED.
4. SEE STRUCTURAL DRAWINGS FOR STUD SPACING AT FRAMED WALL CONSTRUCTION.
5. MECHANICAL, PLUMBING AND ELECTRICAL PENETRATIONS OF RATED WALLS, FLOORS AND CEILING SHALL CONFORM TO 2018 IBC SECTION 714. ALL SIGNAGE UNDER SEPARATE SUBMITTAL, AND PERM IT.
6. PROVIDE CONTINUOUS CAULK MATCHED COLORING AT TRANSITION OF ALL DISSIMILAR MATERIALS. CONTRACTOR TO IMPLEMENT AIR SEALING METHODS AS DESCRIBED IN DETAIL 13A14.5.

KEYNOTES

Rev.	Date	By	Description



1/27/2025 10:19:19 PM

1 3RD LEVEL FLOOR PLAN



BEVERLY APARTMENTS
 16300 N. CENTRAL AVE
 COPA HEALTH
 924 North Central Avenue Drive

Project	TKNM
Drawn/Checked	TKNM
Date	01/27/25
Project Number	324028
Sheet Number	3RD LEVEL FLOOR PLAN A02.3

Executive Summary

A summarization of the intended unit mix and rent structure for the development is outlined in the chart below. The specific AMI levels based on estimated incomes follows. **Note that the market data for unrestricted rents and the achievable market rents in the chart below are gross rents for comparison to some of the maximum standards and requirements.**

A summarization of the intended unit mix and rent structure for the development is outlined in the chart below. The specific AMI levels based on estimated income follows.

UNIT MIX / RENT SUMMARY													
Unit Type	# of Units	(1) Targeted % AMI	Sq.Ft.	Net Tenant Rents	(2) Tenant Paid Utilities	Total Gross Rents	Gross Rents/Sq.Ft.	(3) Tax Credit Maximums	(4) HUD FMR	(5) Unrestricted Market Averages	(6) Achievable Market Rent/Adj	(7) % Disc to TC MAX	(8) % Disc to ADJ MKT Rent
1 BRM – Tax Credit	18	50%	540	\$898	\$65	\$963	\$1.78	\$963	\$1,510	\$1,535	\$1,496	6.66%	37.26%
2 BRM – Tax Credit	10	50%	830	\$1,076	\$81	\$1,157	\$1.39	\$1,157	\$1,750	\$1,763	\$1,701	0.00%	34.37%
3 BRM – Tax Credit	8	50%	1126	\$1,239	\$97	\$1,336	\$1.19	\$1,336	\$2,350	\$2,275	\$2,151	0.00%	41.27%

(1) this is the % AMI that the rent falls at or below
 (2) Estimated tenant paid utilities based on provided data
 (3) Tax credit max based on the 2024 AMI levels
 (4) 2025 HUD FMR effective as of 8/2024
 (5) Equal to street rents (Gross), these are un-adjusted for location, quality, etc - they are simple averages.
 (6) Achievable market rent (Gross) adjusted to subject amenities/quality/condition
 (7) The % that the intended subject rent is below the tax credit maximum allowable levels.
 (8) The % that the intended subject rent is below the average unrestricted market rent in the area before adjustments to achievable.
 (9) The % that the intended subject rent is below the average unrestricted market rent in the area post adjustments to achievable.

Project Summary Table- Copa Beverly Homes							
UNIT TYPE	PERCENT OF AREA MEDIAN INCOME	NUMBER OF UNITS	NET SQUARE FEET	MAXIMUM ALLOWABLE GROSS RENT (1)	RENTS AT OPENING		
					GROSS	UTILITY ALLOWANCE	COLLECTED
1 BRM/ 1 Bath	40% 50% 60% PBV MKT	18	540	\$963	\$963	\$65	\$898
2 BRM/2 Bath	40% 50% 60% PBV MKT	10	830	\$1,157	\$1,157	\$81	\$1,076
3 BRM/2 Bath	40% 50% 60% PBV MKT	8	1,126	\$1,336	\$1,336	\$97	\$1,239
TO TAL		36					



EXECUTIVE SUMMARY

Some comments related the previous chart include:

- **Utilities** will be structured where tenants are responsible for payment of cooling, heat and electric. Utility allowances in the chart were provided by the development group and supported by their architects. The net utility structure is typical for the local region/market.
- There will be base WiFi provided and included in the rent.
- Ownership will cover the cost of providing water, sewer and trash. In this part of the local market, some (but not many) of the competitive complexes call for the tenants paying for water, sewer or garbage removal which will be accounted for in the rent adjustment analysis. Adjustments will be applied where there are variations.
- Each of the apartments will have washer and dryer hookups and front-loaded washer and dryer machines provided.
- Adequate on-site surface parking will be made available for all tenants at no additional charge.
- In this case, rent advantage is important for the units since they are not project based in nature. The advantage is significant with all 50% AMI units

Square footages were provided by the development group and the floor layouts presented, and they are consistent with ADOH definition of residential floor area. Some of the unit types reflect averages or are rounded.



EXECUTIVE SUMMARY

Quick Project Details			
Location		Description	
Project Name:	Copy Beverly Homes	Project Type:	Family Project 36 36 0
City/Town:	Mesa	Total Units:	1/2/3 bedrooms 50%
County:	Maric o pa	Low Income Units:	Families and workforce
Address/Intersection:	120 North Beverly	Market Rate Units:	None
2025 Total Population – PMA/% change	142, 293/+ .90%	Unit Types:	
2025 Total Households – PMA/% change	49,621/+ .97%	Income Set Asides:	
Census Tract/Zip Code:	4213.02/85201	Target Population:	
Demand, Absorption, and Occupancy		Supportive Housing:	
Target Vacancy Rate:	6%		
Projected Absorption Rate:	8-10 per Month	Projected Lease-Up Period:	4-4.5 Months
Gross Households Capture Rate (Project Total):	0.47%	PMA Square Miles:	29.08
Alternative Model:	0.64%		

In addition to the ADOH capture rate models (from the historical guide in the QAP), we ran through demand modeling that reflects a “net demand” after eliminating all existing subsidized households in the market area – also identified as/by the alternative demand model. This Demand Model does account for contribution from existing renter households, and considers growth from the current time frame to the point of project opening and demonstrates support for the project at capture rate of .65%.

This is an alternative/second Demand Model that will be used in addition to the Demand Model guidelines set forth by the prior ADOH Market study guide. The lack of support from growth of income qualified households is typical in the markets being analyzed and support is fully expected from those that will relocate from current non affordable housing options. Note that this model accounts for variables outlined as part of the NCHMA guidelines.

This market study report has specifically been prepared for the client of record:

Joe Keeper
 Copa Health
 924 N Country Club Dr
 Mesa, AZ 85201

The report will be used with the ADOH application to be filed in April of 2025.

