



**AMPLIFY**

← RIVER POINT →

4025 South 32nd Street, Phoenix, AZ

- 100% leased to the Aviation Institute of Maintenance (AIM), a nationally recognized FAA-approved aviation school
- Mission-critical industrial/manufacturing facility outfitted for aviation maintenance, with aircraft hangars and technical lab infrastructure
- Prime Airport Area location with direct I-10 frontage at the Broadway Curve





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## CONFIDENTIALITY + CONDITIONS

The information contained in this investment offering material ("Offering Memorandum") is confidential, furnished solely for the purpose of a review by a prospective purchaser of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of JLL of Arizona, Inc. ("JLL"). The material is based in part upon information supplied by the owner of the Property ("Owner") and in part upon information obtained by JLL from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all inclusive but rather only outlines of some of the provisions contained herein. No warranty or representation, expressed or implied, is made by Owner, JLL, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or as to engineering or environmental matters. Prospective purchasers should make their own projections and conclusions without reliance upon the material contained herein and conduct their own independent due diligence, including engineering and environmental inspections to determine the condition of the Property and the existence of any potentially hazardous material used in the construction or maintenance of the building or located at the site. This Offering Memorandum was prepared by JLL and has been reviewed by Owner. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information, which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents. This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by JLL or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as the advisability of purchasing the Property described herein. Owner and JLL expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations hereunder have been satisfied or waived. JLL is not authorized to make any representations or agreements on behalf of Owner. This Offering Memorandum is the Property of JLL and may be used by parties approved by JLL. The Property is privately offered and, by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to JLL immediately upon request of JLL or Owner and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of JLL and Owner. The Offering Memorandum may be disclosed to the Prospective Purchaser's partners, employees, legal counsel and institutional lenders ("Related Parties") only on a "need-to-know" basis for the purpose of evaluating the potential purchase of the Property; provided, however, that Prospective Purchaser shall inform such Related Parties of the confidential nature of the Offering Memorandum, and shall be responsible for a breach of this agreement caused by such Related Parties. The terms and conditions set forth above apply to this Offering Memorandum in its entirety.





# AMPLIFY

← RIVERPOINT →

4025 South 32nd Street, Phoenix, AZ

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# AMPLIFY

← RIVERPOINT →

4025 South 32nd Street, Phoenix, AZ

# 01

## EXECUTIVE SUMMARY



# THE OFFERING

Jones Lang LaSalle, Inc. (JLL), as the exclusive advisor, is pleased to present the opportunity to acquire the fee simple interest in AMPlify Riverpoint (the “Property”), a ±80,309 SF industrial/manufacturing facility 100% leased to the Aviation Institute of Maintenance (AIM). AIM is a nationally recognized, FAA-approved aviation maintenance operator with 15 campuses nationwide and more than 50 years of operating history. The Tenant occupies the Property under a NNN lease through January 2034, with two (2) five-year renewal options.

Originally delivered in 2012, the Property underwent a significant 2023 renovation to support AIM’s mission-critical aviation maintenance operations. The facility includes two aircraft hangars housing seven training aircrafts (including a Learjet 25, Cessna 195, and R44 Astro helicopter), along with technical labs, a composite shop, a fully outfitted tool room, and specialized industrial space.

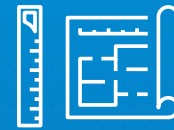
AMPlify Riverpoint offers exceptional regional connectivity with direct access to I-10, I-17, US-60, Loop 202, and SR-143. The Property features prominent I-10 frontage and sits adjacent to the completed Broadway Curve Improvement Project, enhancing mobility through Phoenix’s busiest transportation corridor. Its infill Airport Area location places it within minutes of Downtown Phoenix, Tempe, ASU, and Phoenix Sky Harbor International Airport.







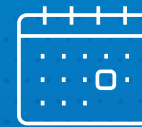
## PROPERTY HIGHLIGHTS



**±80,309 SF**  
Rentable Building Area



**100%**  
NNN Leased



**7.8 Years**  
Term Remaining



**2023**  
Year Renovated



**3,600 Amps**  
277/480V Power



**7.95 AC**  
Land Area



**100%**  
HVAC



**±\$4M**  
Total Tenant Investment



# INFILL METRO PHOENIX LOCATION

- AMPlify Riverpoint is located in the Phoenix Airport Area, one of the most supply-constrained and strategically positioned industrial corridors in Metro Phoenix.
- Minutes from Phoenix Sky Harbor International Airport, with convenient access to I-10, SR-143, and Loop 202, providing immediate regional connectivity.
- Central infill location places the asset within 15 minutes of Downtown Phoenix, Tempe, and Arizona State University, and within close proximity to multiple freeway junctions.
- Long-term value preservation supported by high barriers to entry and limited new industrial development in the Airport submarket.

## PHOENIX SKY HARBOR AT A GLANCE

**52M+**

Total Passengers  
In 2024

**485K+**

Total Operations  
In 2024

**1,200+**

Aircraft Arrive And  
Depart Each Day

**\$44B+**

Total Economic  
Impact

**\$2.4B+**

Capital Investments  
Since 2020

**339K+**

Metric Tons Of Freight  
Handled In 2024







## I-10 FREEWAY FRONTAGE & BROADWAY CURVE ADJACENCY

- Prominent I-10 freeway frontage, providing exceptional visibility along one of Arizona's highest-traffic transportation corridors.
- Positioned at the Broadway Curve, where I-10, US-60, and SR-143 converge, offering access to seven major freeways and expressways within  $\pm 10$  minutes and four freeway interchanges within a 4-mile radius.
- The Broadway Curve is Arizona's largest freeway improvement project, recently completed as an \$800+ million ADOT investment to expand capacity, modernize interchanges, reduce congestion, and streamline commercial traffic through a corridor carrying 300,000+ vehicles per day.





## 100% LEASED TO THE AVIATION INSTITUTE OF MAINTENANCE

- The Property is 100% leased to the Aviation Institute of Maintenance (AIM) through January 2034 under a NNN lease structure.
- AIM is a nationally recognized, FAA-approved aviation maintenance school with more than 50 years of operating history.
- The institution delivers hands-on aircraft and technical training across a multi-campus national platform serving aviation, aerospace, and technical workforce needs.







## MISSION-CRITICAL FACILITY WITH HIGHLY SPECIALIZED BUILD-OUT

- The building has been fully converted into a mission-critical aviation training campus tailored to AIM's FAA-aligned curriculum.
- Includes a composite lab, fully outfitted tool room, dedicated instructional classrooms, and specialized shop and training spaces.
- Features two aircraft hangars housing seven training aircraft, including a Learjet 25, Cessna 195, and R44 Astro helicopter, 100% HVAC, skylights, one 40' hangar door, and three grade-level doors.



# STRATEGIC LONG-TERM LOCATION FOR AIM'S EXPANDING NATIONAL PLATFORM

- AMPlify Riverpoint serves as AIM's first Arizona campus, selected to serve the Phoenix market and the region's aviation-oriented labor base.
- The Property offers the core Aviation Maintenance Technician program, an FAA Part 147-approved curriculum that prepares students for Airframe & Powerplant (A&P) mechanic certification.
- As AIM's 15th campus within its nationwide network, the Phoenix facility expands the school's footprint into one of the country's most dynamic growth markets.







## STRONG MARKET FUNDAMENTALS

- Phoenix is the fifth largest city in the U.S. and anchors the nation's 10th largest metropolitan area, with over 5.1 million residents. Strong in-migration from California and other high-cost coastal markets continues to fuel rapid population and employment growth.
- The region benefits from a diverse labor pool, strategic location, and modern, highly navigable highway network, attracting e-commerce, manufacturing, food & beverage, and logistics users seeking operational efficiency.
- Phoenix is home to Arizona State University, the nation's largest public university with 194,000 students, providing a consistent pipeline of highly skilled labor.
- Arizona set a record for job creation in 2025, with companies committing to 24,285 new jobs and more than \$31B in statewide investment.
- Competitive operating costs further support business attraction, including no Business Inventory Tax and incentive programs such as the Quality Jobs Tax Credit, Qualified Facilities Refundable Tax Credit, and the Renewable Energy Tax Investment Program (RETIP).

**#1**

Inbound State in the U.S.

**5.1M+**

Total Population

**\$31B+**

Committed Capital  
Investment

**43.6%**

Job Growth Since 2010



## TECHNOLOGY & AEROSPACE EMPLOYMENT HUB

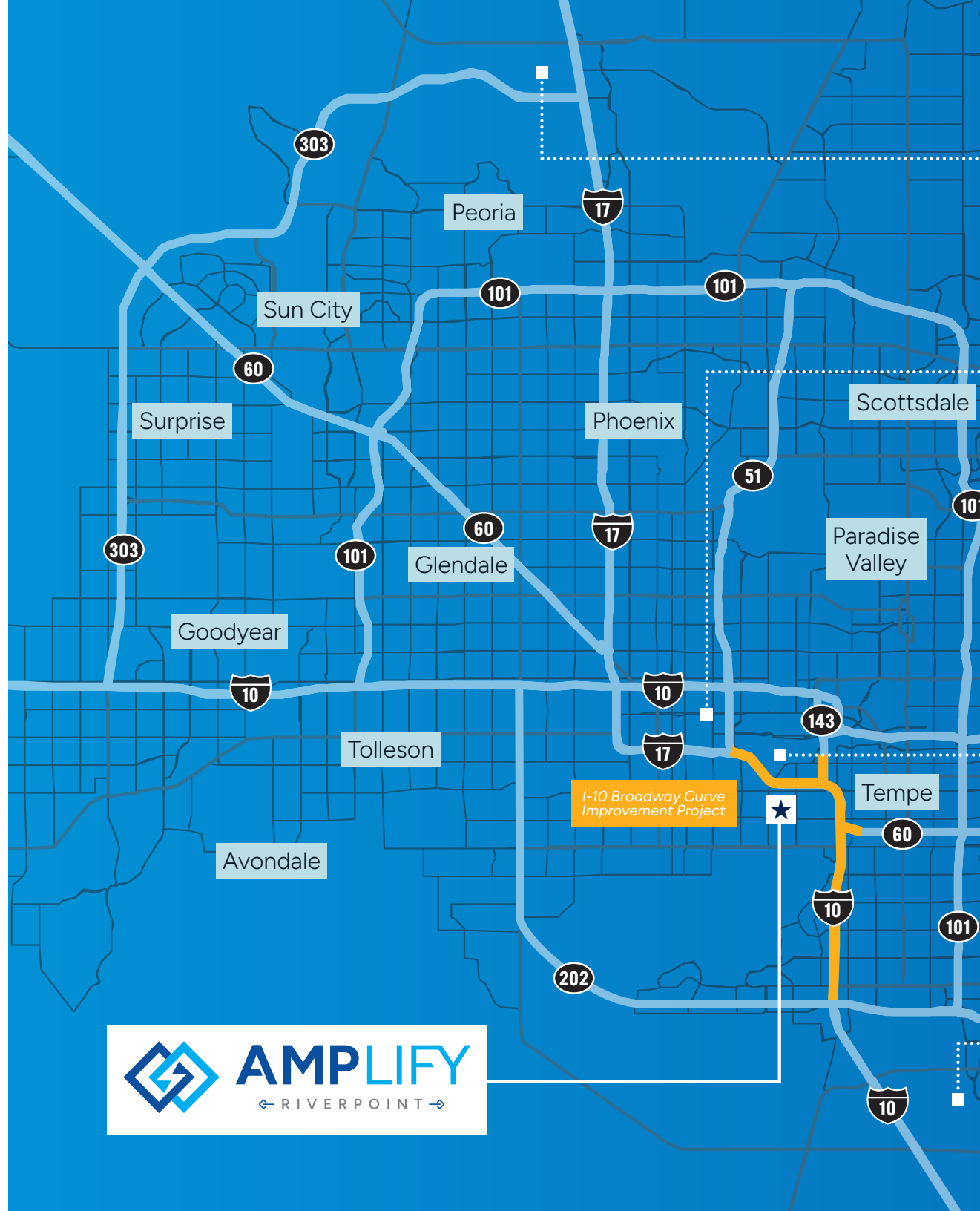
- Located minutes from Sky Harbor International Airport, AMPlify Riverpoint is at the center of a growing aviation and technical-employment hub, reinforcing long-term demand for AIM's operations at the site.
- **Direct access to regional aviation employers:** American Airlines' Phoenix hub, Southwest Airlines, FAA facilities, and multiple MRO providers create consistent demand for certified mechanics.
- **Proximity to major aerospace clusters:** Within  $\pm 3.3$  miles ( $\pm 8$  min) to Honeywell Aerospace HQ and within convenient regional reach of Boeing's Apache manufacturing campus in Mesa and the broader East Valley aerospace corridor.
- **High-growth aviation labor market:** Phoenix is one of the top aviation employment centers in the West, with airport system activity supporting 245,000+ regional jobs.

# #3

Metro in the U.S. for Manufacturing

# $\pm 245K$

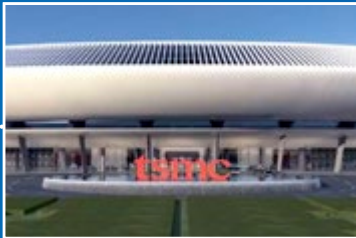
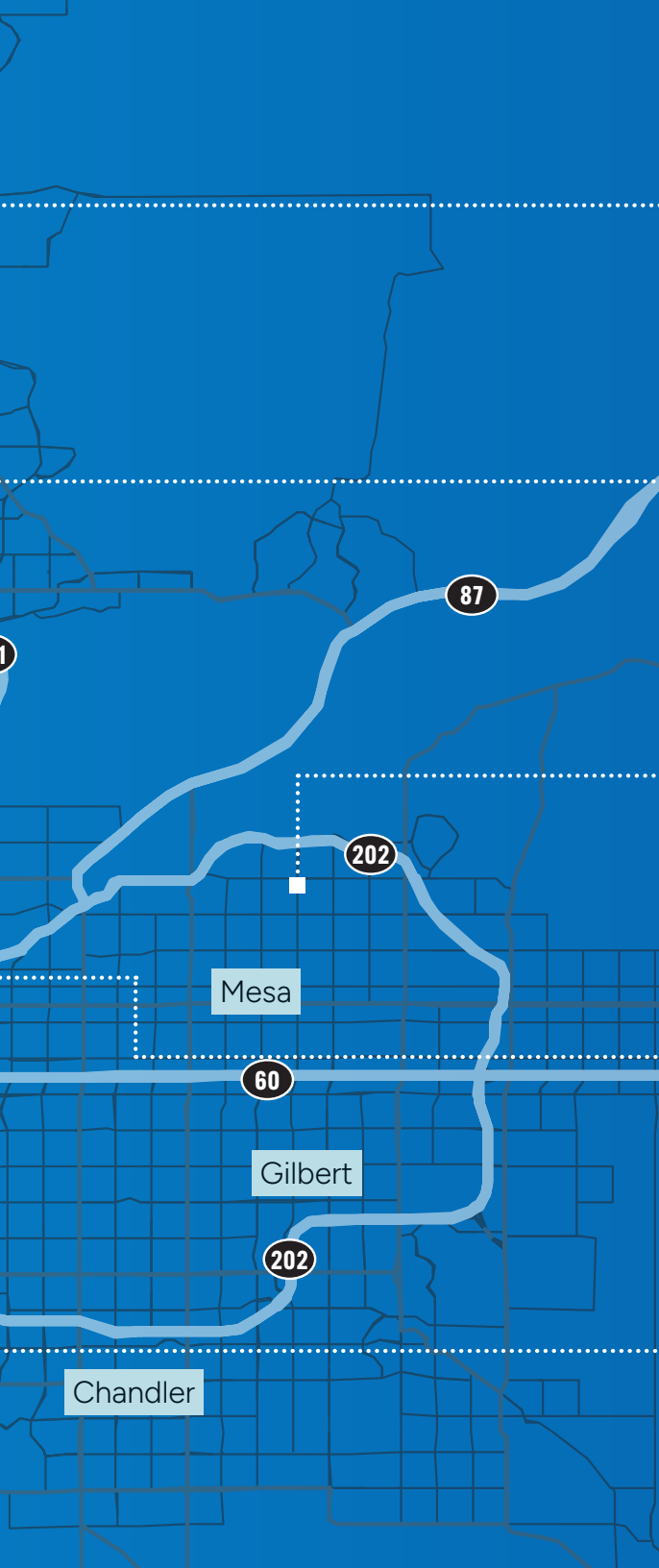
Aviation-Supported Regional Jobs



## AMPLIFY

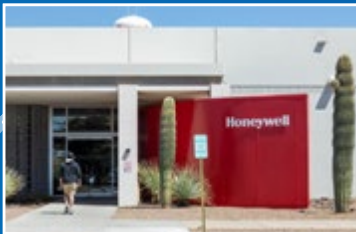
— RIVERPOINT —





### TSMC - NORTH PHOENIX CAMPUS

TSMC is developing a major multi-fab semiconductor campus in North Phoenix. Sitting on over 1,100 acres of land and a total investment of \$165 billion, the project represents one of the largest planned investments in U.S. history. The project will support 50,000+ total jobs, solidifying Phoenix as a next generation chipmaking center.



### HONEYWELL AEROSPACE HQ

Honeywell Aerospace's global headquarters anchors one of the region's largest advanced manufacturing and engineering workforces, with 7,000+ local employees. The Phoenix operations span avionics, propulsion systems, defense technologies, and R&D, making Honeywell a foundational pillar of Arizona's aerospace sector.



### BOEING - APACHE MANUFACTURING CAMPUS

Boeing's Mesa facility is the global production and sustainment center for the AH-64 Apache helicopter and employs nearly 5,000 people across engineering, assembly, testing, and support functions. As one of Arizona's largest aerospace manufacturing sites, the campus anchors a significant statewide supply chain and contributes close to \$1 billion in annual economic activity.



### PHOENIX SKY HARBOR INTERNATIONAL AIRPORT

Phoenix Sky Harbor is one of the nation's busiest airports, serving 52M+ passengers annually and generating \$44B+ in regional economic impact. PHX is a major hub for American Airlines (7,400+ employees) and a key base for Southwest Airlines, together supporting hundreds of daily flights and significant aviation employment.



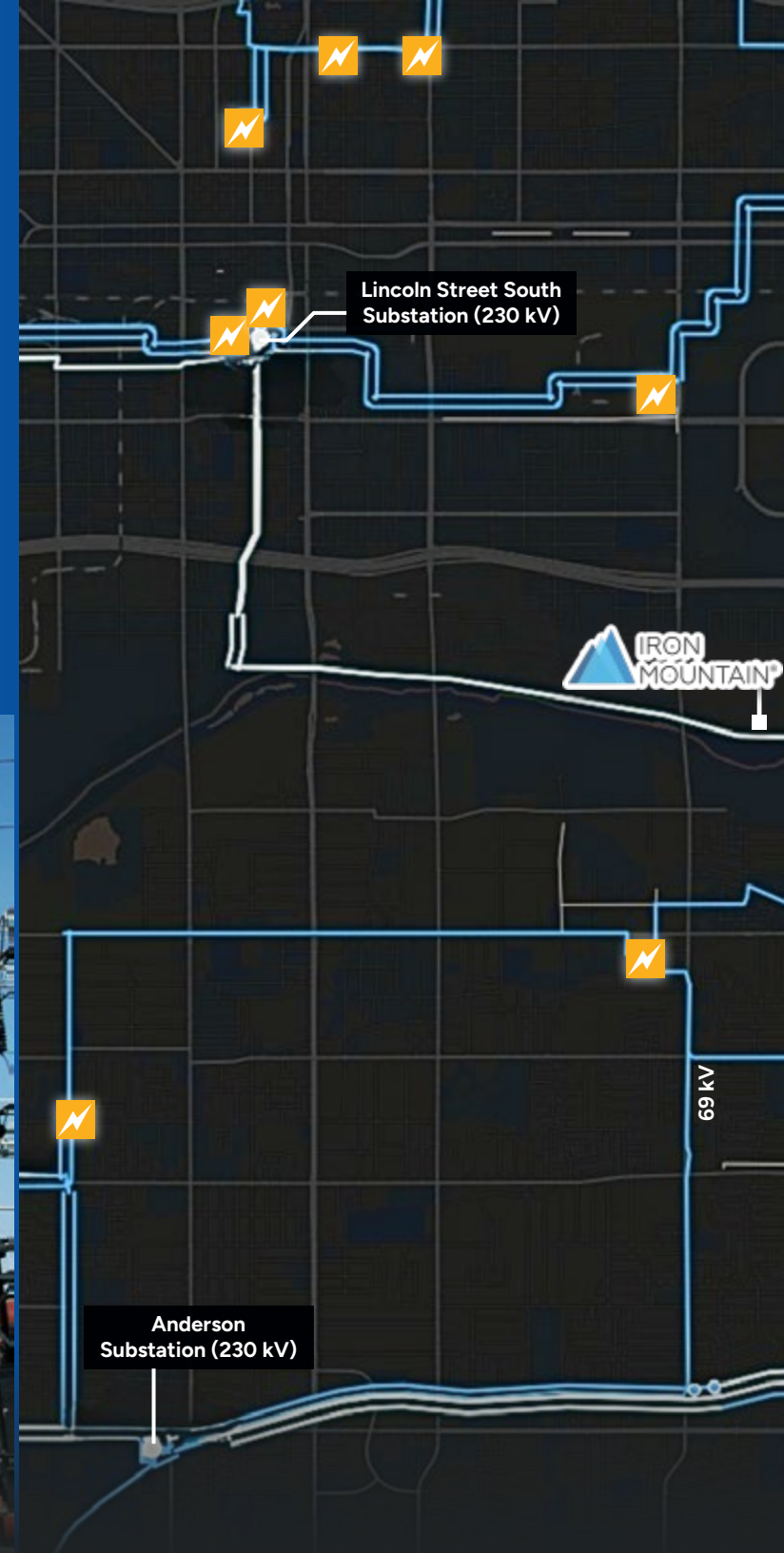
### INTEL - OCOTILLO CAMPUS

Intel's Ocotillo Campus is one of the world's largest semiconductor manufacturing hubs, with \$30B+ invested across multiple advanced fabs. The site employs 10,000+ in high-tech manufacturing, engineering, and R&D and serves as a core node in Intel's global production network.

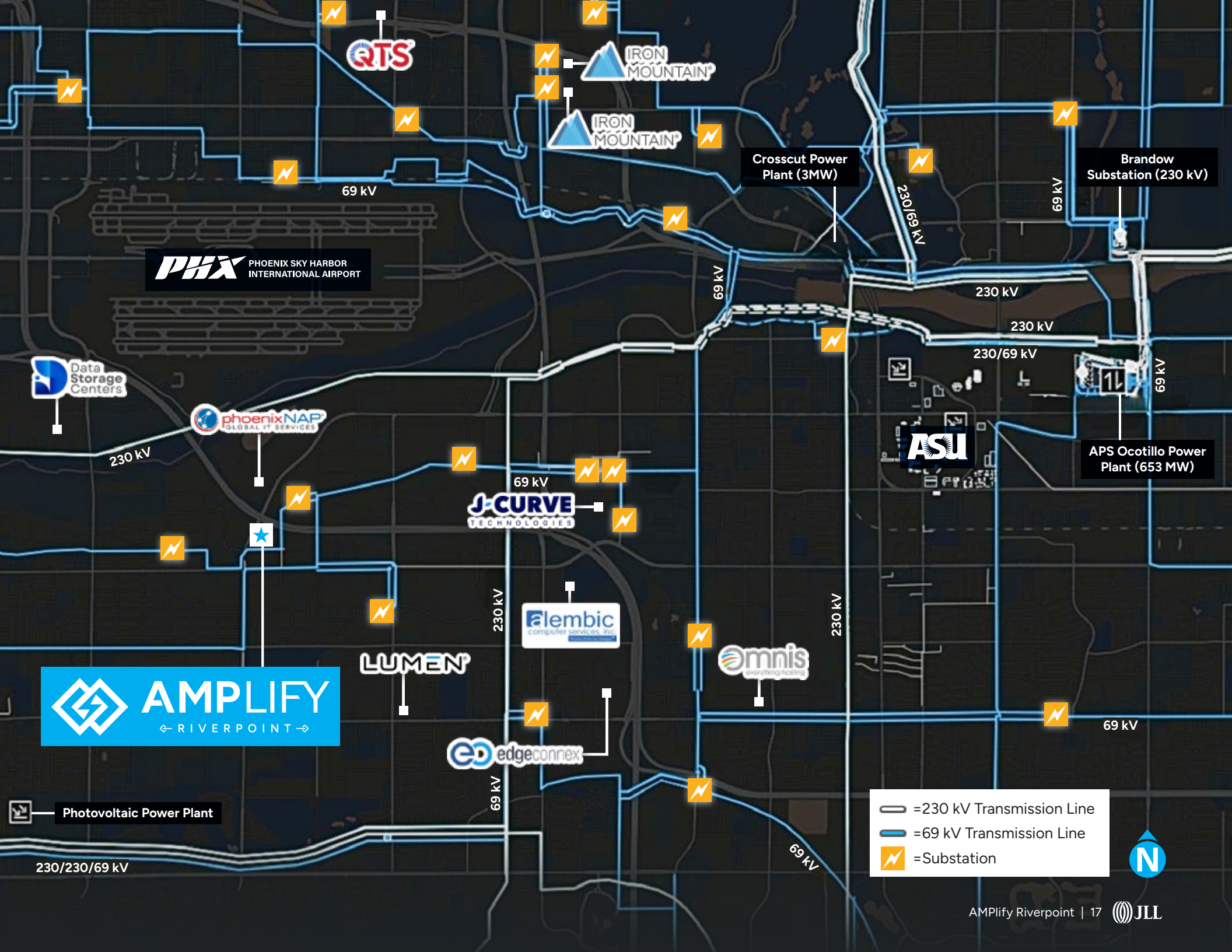


# DENSE SURROUNDING POWER & DATA INFRASTRUCTURE

- Located within a dense utility corridor supported by multiple 69 kV and 230 kV transmission lines, providing access to utility-scale electrical infrastructure.
- Proximity to major substations and generation facilities, including Lincoln Street South, Bradow, and Anderson Substations (230 kV) and the APS Ocotillo Power Plant (653 MW), reinforces long-term grid reliability and capacity for power-intensive industrial, aerospace, and advanced manufacturing users.
- The surrounding Airport Area benefits from ongoing energy investment and high-voltage transmission upgrades, supporting stable, scalable power delivery.
- Positioned near established data center clusters and supported by robust telecommunications infrastructure, the area offers access to major fiber routes, interconnection hubs, and multiple network providers.







**PHX** PHOENIX SKY HARBOR  
INTERNATIONAL AIRPORT

Data  
Storage  
Centers

phoenixNAP  
GLOBAL IT SERVICES

J-CURVE  
TECHNOLOGIES

eLembic  
computer services, inc.

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LUMEN

edgeconnex

omnis  
wiring & more

ASU

QTS

IRON MOUNTAIN  
IRON MOUNTAIN

Crosscut Power  
Plant (3MW)

Brandow  
Substation (230 kV)

APS Ocotillo Power  
Plant (653 MW)

- = 230 kV Transmission Line
- = 69 kV Transmission Line
- ⚡ = Substation





**PHX** PHOENIX SKY HARBOR  
INTERNATIONAL AIRPORT  
(±7 Min)

**ASU** ARIZONA STATE  
UNIVERSITY  
(±13 Min)

amazon



TRADEMARK

OnTrac

DriveTime

I-10



epiq

I-10

±3.59 AC Parcel (Offered Separately)  
CP/GCP zoning allows for potential future  
industrial/data center development

**AMPLIFY**  
RIVERPOINT

32nd Street / University Drive

University of  
Phoenix







## STRONG DEMOGRAPHIC PROFILE

- AMPlify Riverpoint is supported by a highly educated, affluent, and rapidly growing population.
- Within a 5-mile radius, there are over 301,500 residents with an average household income of \$93,447 and 32% holding a bachelor's degree or higher.
- The immediate area has seen nearly 23% population growth since 2010, with continued growth expected in the near-term.
- The Property benefits from over 90,000 employees and almost 5,000 businesses within 3 miles, fueling strong daytime demand, while high traffic volumes provide exceptional visibility.

### DEMOGRAPHIC SNAPSHOT

	1 MILE	3 MILES	5 MILES
2025 Population	4,666	65,923	301,589
Population Growth (2010-2025)	22.9%	16.3%	13.8%
2025 Households	1,543	22,942	114,119
Average Household Income	\$66,660	\$97,085	\$93,447
Population with Bachelor's Degree or Higher	12%	27%	32%
Median Age	28.8	32.9	31.6
Total Employees	14,144	90,140	276,563
Total Businesses	835	4,726	14,157

### TRAFFIC COUNTS

South 32nd Street and E Jones Ave	41,902 VPD
E University Dr and E Jones Ave	38,809 VPD
I- 10 and S 36th St	242,991 VPD

# 276K+

Employees within a  
5-Mile Radius

# 14K+

Businesses within  
a 5-Mile Radius

# 32%

Population with a  
Bachelor's Degree or  
Higher within 5-Miles



## SEPARATELY OFFERED DEVELOPMENT PARCEL

- The  $\pm 3.59$ -acre parcel is being offered separately from the Property and has the potential to accommodate up to  $\pm 65,000$  SF of new industrial development, including secured yard area, loading docks, and on-site parking, subject to zoning, entitlements, and municipal approvals.
- The parcel represents a rare infill industrial land opportunity within the Phoenix Airport Area, a supply-constrained submarket characterized by limited availability of developable sites and sustained long-term industrial demand.
- Continued expansion across Greater Phoenix's advanced manufacturing and semiconductor sectors—including Intel's Ocotillo Campus in Chandler and TSMC's multi-fab campus in North Phoenix, both within  $\pm 30$  minutes—supports the long-term demand profile for infill industrial land and provides additional upside potential.

**Investors interested in acquiring the  $\pm 3.59$ -acre parcel in addition to the Property are asked to submit a separate, standalone offer for the parcel.**



**$\pm 3.59$  AC Parcel  
(Offered Separately)**  
CP/GCP zoning allows for  
potential future industrial/  
data center development





## ZONING

- The ±3.59-acre parcel is zoned CP/GCP (Commerce Park / General Commerce Park) under the City of Phoenix Zoning Ordinance, which allows for flexible industrial and employment-oriented uses, including fabrication, assembly, technical, and research-related operations. The City of Phoenix has also expanded the ability to accommodate high-tech uses such as data centers within the CP/GCP district, subject to Special Permit approval.

*\*All zoning classifications, permitted uses, and development standards should be independently verified through the City of Phoenix Planning & Development Department and the Phoenix Zoning Ordinance.*



32nd Street / University Drive

I-10 E On-Ramp (±2 Min)

I-10









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4025 South 32nd Street, Phoenix, AZ

## 02

### PROPERTY OVERVIEW



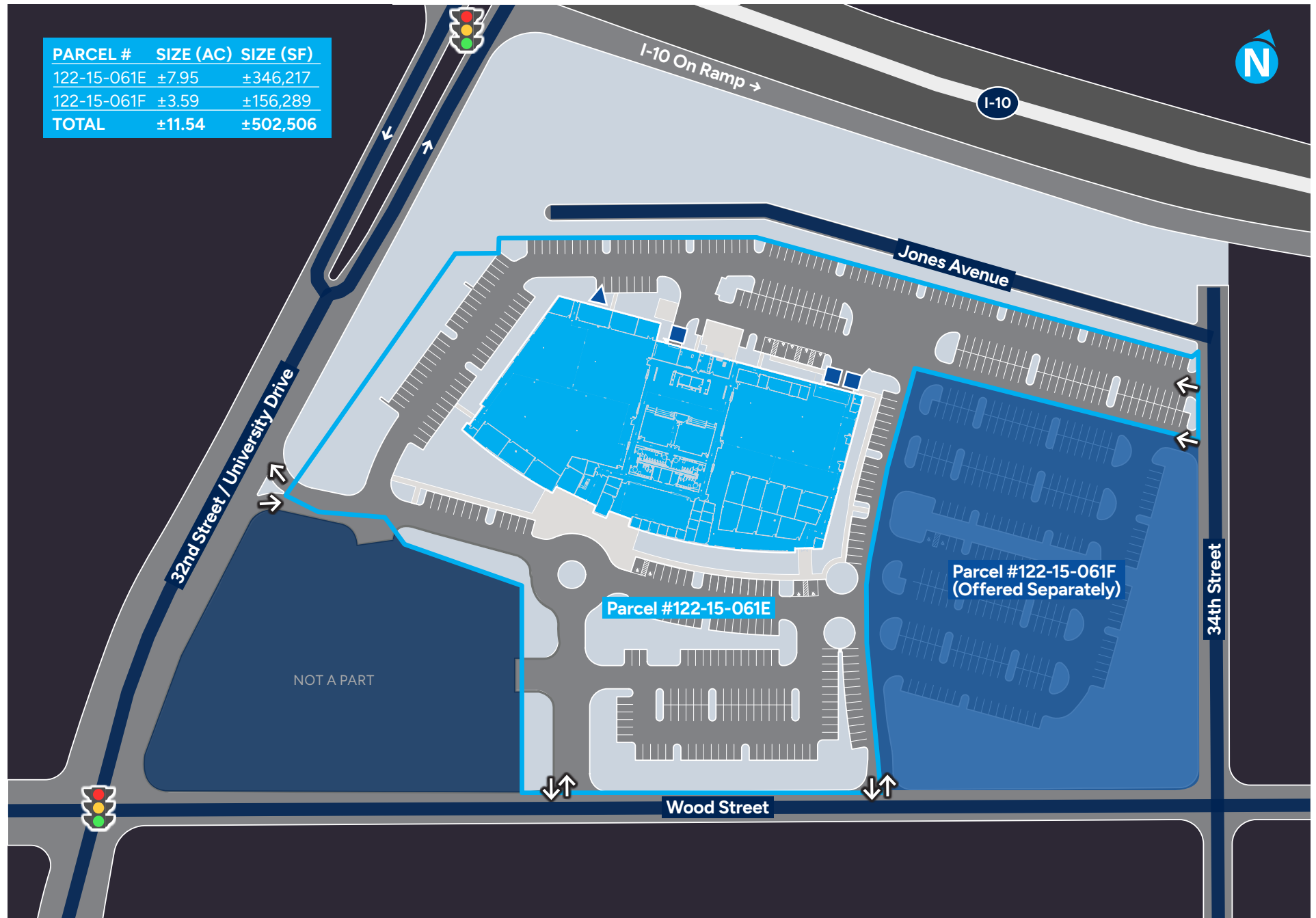
# PROPERTY OVERVIEW

ADDRESS	4025 South 32nd St, Phoenix, AZ
SUBMARKET	Airport
COUNTY	Maricopa
PARCEL #	122-15-061E
LAND AREA	±7.95 AC (±346,217 SF)
RSF	±80,309 SF
FAR	0.23
% OFFICE	±30%
YEAR BUILT / RENOVATED	2012 / 2023
CLEAR HEIGHT	25'6"
OCCUPANCY %	100%
# OF TENANTS	Single-tenant (Training Services, Inc., dba Aviation Institute of Maintenance)
CAR PARKING (# OF STALLS)	400 (389 + 11 ADA)
GRADE-LEVEL DOORS	3
HANGAR DOORS	1 (±40')
BUILDING CONFIGURATION	Rear-load
CONSTRUCTION TYPE	Reinforced concrete
BUILDING DIMENSIONS	160' x 300'
TYPICAL COLUMN SPACING	40' X 60'
HVAC COVERAGE	100% HVAC
ROOF	Coated emulsion system; 10-year labor warranty expiring May 18, 2030
SPRINKLERS	Wet
ZONING	CP/GCP, Phoenix
POWER	3,600A; 277/480V
POWER PROVIDER	Salt River Project (SRP)
WATER PROVIDER	City of Phoenix
TELECOMMUNICATION PROVIDER	Cox & Quest





# SITE PLAN











# AMPLIFY

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4025 South 32nd Street, Phoenix, AZ

## 03

### TENANT OVERVIEW





The Aviation Institute of Maintenance (AIM) is a nationally recognized trade school specializing in aviation maintenance training, with roots dating back over five decades. The institution was founded in 1969 in Norfolk, Virginia, and evolved from a local employment training venture into a network of career colleges focused on technical fields.

Over the years, AIM has built a strong reputation for high-quality, hands-on education in aircraft maintenance, becoming a cornerstone in aviation career training. Today, it operates as part of a Virginia-based school group and continues to advance its mission of preparing skilled aviation technicians across the country.

AIM maintains deep partnerships with major airlines and aviation employers, including American Airlines, United Airlines, AAR Corp, British Airways, and several regional carriers, which create direct hiring pathways and workforce development initiatives for its students. These collaborations keep AIM's curriculum aligned with industry needs and position its graduates for immediate employment opportunities. The institute also invests in community and education outreach, including military and veteran support programs and dual-credit partnerships with local high schools, helping cultivate future aviation maintenance professionals.

## CORE EDUCATION PILLARS



Excellence in Education



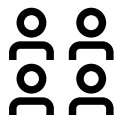
Real-World Skills



Expert Instructors



Career Readiness



Accessibility for All



Industry Partnerships

*"After five decades of dedication, our mission remains the same: to advance the future of aviation alongside you. We're committed to delivering high academic standards, hands-on training, and inclusive opportunities. Helping students build meaningful careers isn't just a value—it's the foundation of every decision we make."*







**1969**

Year  
Founded

**50+**

Years of Aviation  
Training Excellence

**15**

Campuses  
Nationwide

**90%+**

Hands-On  
Curriculum

**4,000+**

Students Enrolled  
Annually

**1,000+**

Instructors &  
Support Staff

**20%**

Of U.S. AMT  
Students Are  
Trained by AIM

**Private**

For-Profit  
Institution

**Largest**

U.S. FAA-Certified  
Aviation Maintenance  
School Network

**Top**

Vocational School  
(AIM Las Vegas, USA  
Today, 2025)



# A NATIONAL LEADER IN AVIATION WORKFORCE DEVELOPMENT

AIM has evolved into one of the largest and most structured aviation-technical education organizations in the country, distinguished by its multi-campus operating platform and deep investment in specialized training infrastructure. With ACCSC accreditation and FAA Part 147 certification across its 15 campuses, AIM delivers a standardized, regulation-driven curriculum supported by industry-grade equipment, real aircraft systems, advanced avionics labs, and instructor teams with extensive field experience. This scale allows AIM to maintain consistent quality across all locations while continuously upgrading facilities, training technologies, and program offerings to keep pace with the demands of modern aircraft maintenance.

AIM's nationwide footprint and institutional resources position the organization as a critical contributor to the aviation workforce pipeline. Beyond its core Aviation Maintenance Technician (AMT) and A&P pathways, the company has broadened its capabilities to include avionics training, industrial trades, aircraft dispatch certification, and emerging technologies such as UAS (drone) operations. Combined with strong enrollment, a growing campus network, and a focus on high-skill, hands-on learning, AIM functions as a central hub for developing the next generation of technical talent. Its ongoing expansion into major aviation markets—including the newly delivered Phoenix campus—reinforces AIM's role as a scalable, national workforce provider supporting long-term growth across the aerospace sector.



## Largest

Multi-Campus Aviation Maintenance School Network In The U.S With 15 Campuses Across 13 States



AIM Trains Roughly  
**20% of All**  
Aviation Maintenance Students In America



## Partnerships

AIM Graduates & Partner Companies Operate In 17 Countries And 43 States Globally



## Accredited

By ACCSC And Certified By The FAA As An Approved Aviation Maintenance Training Institution



# CORE PROGRAMS & CAPABILITIES

AIM offers comprehensive, hands-on programs that prepare students to become FAA-certified aircraft mechanics. In fact, AIM graduates are eligible to take the Federal Aviation Administration exams for the Airframe and Powerplant (A&P) mechanic's certificate. The flagship Aviation Maintenance Technician program is complemented by related curricula such as avionics technology, aircraft dispatcher, and professional maintenance certifications. In addition, several AIM campuses provide training in other high-demand skilled trades, including combination welding, industrial manufacturing, HVAC, and electrical technician programs. This range of programs, all delivered in an immersive, real-world learning environment, ensures that students gain practical skills and meet the rigorous standards of the aviation and technical maintenance industries.

## **AVIATION MAINTENANCE TECHNICIAN (AMT) TRAINING**

Hands-on FAA-approved instruction in airframe, powerplant, systems, and structures preparing students for A&P certification exams.

## **AIRFRAME & POWERPLANT (A&P) CERTIFICATION PATHWAY**

Classroom and lab training aligned with FAA Part 147 standards that qualifies graduates to sit for Airframe, Powerplant, or combined A&P exams.

## **AVIONICS TECHNICIAN TRAINING**

Focused training in aircraft electrical, navigation, communication, and autopilot systems, emphasizing diagnostics and modern avionics maintenance.

## **AIRCRAFT DISPATCHER CERTIFICATION**

FAA-approved coursework covering flight planning, weather, and operational rules to prepare students for the FAA Aircraft Dispatcher exam.

## **WELDING & INDUSTRIAL TRADES TRAINING**

Skills-based instruction in combination welding and industrial fabrication techniques supporting aerospace and manufacturing applications.

## **ELECTRICAL & HVAC TECHNICIAN PROGRAMS**

Foundational training in electrical systems, circuits, motors, climate control, and HVAC practices leading to entry-level certifications.

## **UNMANNED AIRCRAFT SYSTEMS (UAS/DRONE) TRAINING**

Part 107-focused coursework with hands-on drone operations for inspection, surveying, and technical field applications.

## **AIRLINE & MRO EMPLOYER PATHWAY PROGRAMS**

Structured pathways that provide students with direct hiring opportunities and career tracks through airline and MRO partnerships.

## **VETERANS & MILITARY TRANSITION SUPPORT**

VA-approved programs that help service members apply prior military maintenance experience toward FAA certifications and transition into civilian aviation careers.



# LEASE ABSTRACT

<b>Tenant Name</b>	Training Services, Inc., a Virginia corporation, dba Aviation Institute of Maintenance
<b>Guarantor</b>	None
<b>Property</b>	AMPlify Riverpoint
<b>Address</b>	4025 South 32nd Street, Phoenix, AZ 85040
<b>Premises Size</b>	±80,309 SF
<b>Pro Rata Share</b>	100%
<b>Use</b>	Aviation technical trade school, including education, training, warehouse/distribution, and aircraft engine operation
<b>Lease Commencement</b>	Jun 1, 2023
<b>Term</b>	128 months (10 years + 8 months)
<b>Lease Expiration</b>	Jan 31, 2034
<b>Lease Structure</b>	Triple Net (NNN)
<b>Security Deposit</b>	None
<b>Letter of Credit</b>	\$3,800,000

## EXPENSE REIMBURSEMENTS

<b>CAM</b>	NNN
<b>Taxes</b>	NNN
<b>Insurance</b>	NNN
<b>Admin/Mgmt</b>	NNN (management fee is capped at 4.5% of gross rent)

*\*If the Building is <95% occupied, variable operating costs are grossed up to 95%*

The \$3.8MM letter of credit is equivalent to ~2.5 years of rent

<b>Options</b>	Two (2) 5-year renewal options (see following page for rent terms for the extension periods). Notice to be provided no earlier than twelve (12) months and no later than nine (9) months prior to expiration.
<b>Landlord Responsibilities</b>	Structural components, roof and membrane, HVAC systems, below-grade utilities, and common area repairs (costs passed through as OpEx unless caused by Tenant negligence).
<b>Tenant Responsibilities</b>	Interior, electrical/plumbing serving Premises, hangar door, janitorial, and all government-required modifications tied to Tenant's use.
<b>Restoration Clause</b>	At lease expiration, Tenant must remove all personal property and any alterations for which Landlord previously reserved a removal right. Tenant is not required to remove the original Tenant Improvements.
<b>Parking</b>	Landlord may reconfigure parking areas but must maintain a minimum of 250 parking spaces for Tenant's exclusive use (less any stalls removed for Tenant's hangar door installation).
<b>Governance Protections</b>	Landlord may not amend any Governance Documents (e.g., CC&Rs) in a manner that increases Tenant's obligations or liabilities.
<b>Assignment &amp; Subletting</b>	Landlord consent required; cannot be unreasonable but may be withheld if use is not aviation maintenance school related. Any sublease must be ≥25,000 RSF minimum.
<b>Website</b>	aviationmaintenance.edu





## BASE RENT SCHEDULE

Months	Start	End	\$/SF/Mo	Monthly Base Rent	\$/SF/Year	\$/Year	Annual Increase
1 - 8	6/1/2023	1/31/2024	\$0.00	\$0.00	\$0.00	\$0.00	-
9 - 12	2/1/2024	5/31/2024	\$1.27	\$102,059	\$15.25	\$1,224,712	-
13 - 24	6/1/2024	5/31/2025	\$1.31	\$105,121	\$15.71	\$1,261,454	3.0%
25 - 36	6/1/2025	5/31/2026	\$1.35	\$108,275	\$16.18	\$1,299,297	3.0%
37 - 48	6/1/2026	5/31/2027	\$1.39	\$111,523	\$16.66	\$1,338,276	3.0%
49 - 60	6/1/2027	5/31/2028	\$1.43	\$114,869	\$17.16	\$1,378,424	3.0%
61 - 72	6/1/2028	5/31/2029	\$1.47	\$118,315	\$17.68	\$1,419,777	3.0%
73 - 84	6/1/2029	5/31/2030	\$1.52	\$121,864	\$18.21	\$1,462,371	3.0%
85 - 96	6/1/2030	5/31/2031	\$1.56	\$125,520	\$18.76	\$1,506,242	3.0%
97 - 108	6/1/2031	5/31/2032	\$1.61	\$129,286	\$19.32	\$1,551,429	3.0%
109 - 120	6/1/2032	5/31/2033	\$1.66	\$133,164	\$19.90	\$1,597,972	3.0%
121 - 128	6/1/2033	1/31/2034	\$1.71	\$137,159	\$20.49	\$1,645,911	3.0%

## FIRST EXTENDED TERM

Months	Start	End	\$/SF/Month	Monthly Base Rent	\$/SF/Year	\$/Year	Annual Increase
1 - 12	2/1/2034	1/31/2035	\$1.77	\$141,960	\$21.21	\$1,703,518	3.5%
13 - 24	2/1/2035	1/31/2036	\$1.83	\$146,928	\$21.95	\$1,763,141	3.5%
25 - 36	2/1/2036	1/31/2037	\$1.89	\$152,071	\$22.72	\$1,824,851	3.5%
37 - 48	2/1/2037	1/31/2038	\$1.96	\$157,393	\$23.52	\$1,888,721	3.5%
49 - 60	2/1/2038	1/31/2039	\$2.03	\$162,902	\$24.34	\$1,954,826	3.5%

## SECOND EXTENDED TERM

Base Rent during the 2nd Extended Term shall be equal to the then Fair Market Rental Value of the Premise but not less than the Base Rent in effect at the end of the first Extended Term, and shall include 3% annual escalations.





I-10



AMPLIFY  
RIVERPOINT

4035





±3.59 AC Parcel  
(Offered Separately)



# AMPLIFY

← RIVERPOINT →

4025 South 32nd Street, Phoenix, AZ

# 04

## MARKET OVERVIEW



# WHY PHOENIX?



Population Of Over 5.1 Million



#3 Largest Western US Labor Pool  
with Over 2.4 Million Jobs



Affordable  
Cost of Living



#3 Ranked In The US For Real  
Estate Investor Demand (ULI)



734,000 Jobs Added Since June  
2010, a 43.6% Increase



75° Average  
Temperature



#1 in County Population  
Growth in the Last Decade  
(Maricopa County)



Ranked #1 in Ability to Attract and  
Retain High-Quality Workers



300+ Days  
of Sunshine



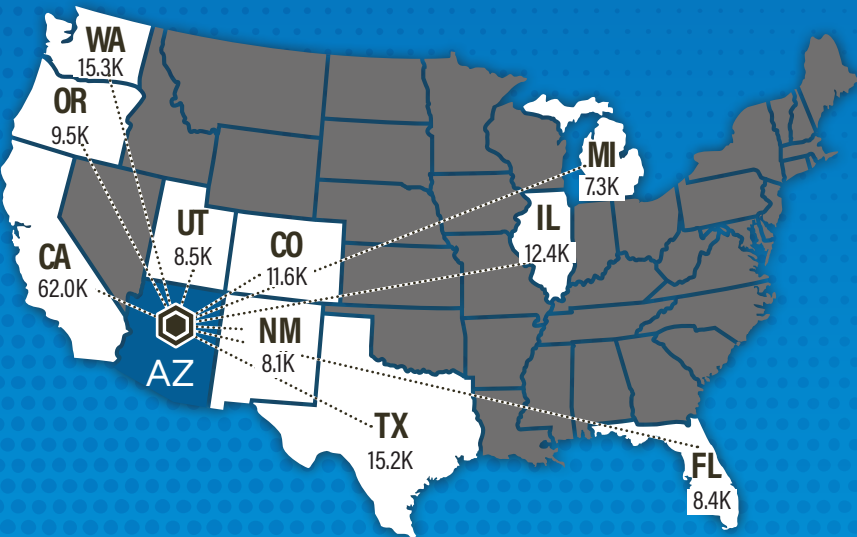
# MARKET LEADING POPULATION GROWTH

## Top 10 Metros with Largest Annual Population growth

METRO AREA	# GROWTH	RANK	% CHANGE	RANK
Houston	1,848,946	2	31.1%	1
Dallas	1,951,967	1	30.5%	2
Phoenix	982,754	5	23.4%	3
Atlanta	1,108,551	3	20.9%	4
Miami	874,594	6	15.7%	5
Washington	757,998	7	13.3%	6
Philadelphia	359,523	8	6.0%	7
New York	1,016,867	4	5.4%	8
Los Angeles	89,197	9	0.7%	9
Chicago	-62,058	10	-0.7%	10

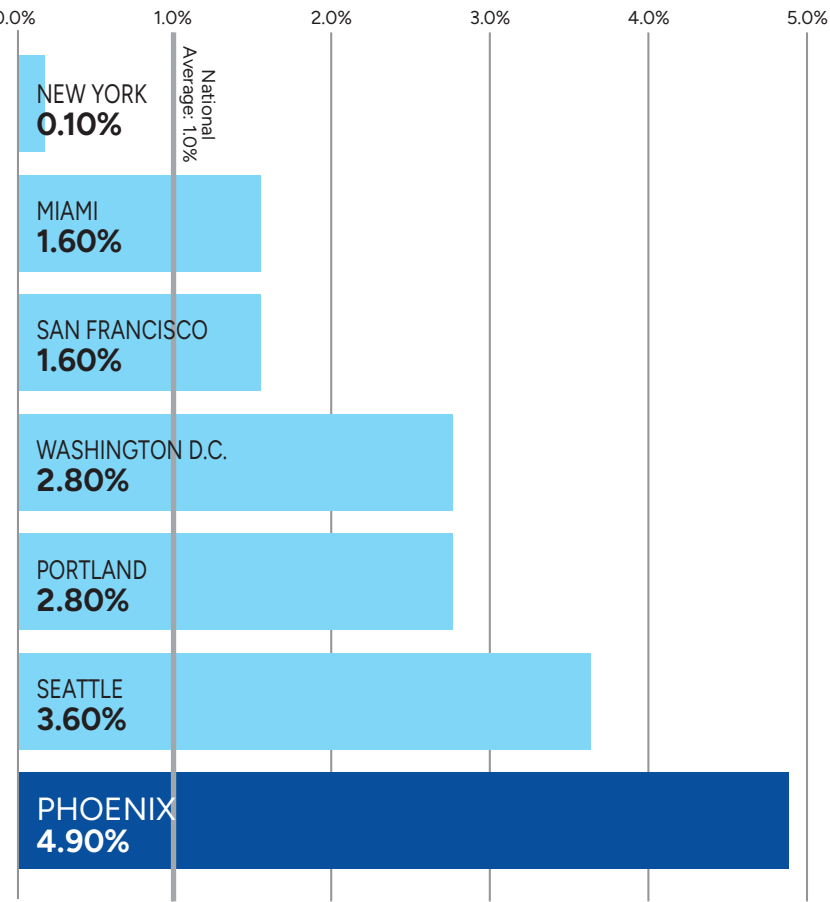
Source: U.S. Census Bureau, Vintage 2024 Population Estimates

## Top States with Annual Migration Flows into Arizona



Phoenix consistently ranks as one of the top metro areas for population growth. Phoenix's ability to attract individuals from all over the world has triggered a boom in population that has fueled a robust economy supported by a diverse set of industries. The Phoenix Metro's population is projected to grow an additional 4.9% by 2029, and is ranked #3 in the nation for the largest percent increase in population from 2010 to 2024. The Phoenix Metro is currently the 10th most populous MSA in the nation and is projected to continue as a national leader.

## Projected Population Growth by Metro Area



Source: Esri, JLL Research



## DIVERSE INDUSTRY WITH STRONG JOB GROWTH

The significant influx of young, educated talent, as well as major corporate relocations have established Phoenix as a very stable job market. Between June 2010 and June 2025, Phoenix recorded the 2nd highest growth in non-farm employment among all major West Coast metropolitan areas.

### EMPLOYMENT RETENTION RANKINGS

Metro Area	Non-Farm Jobs	# Change	% Change
Los Angeles	6,296,800	1,142,600	22.2%
<b>Phoenix</b>	<b>2,418,200</b>	<b>734,000</b>	<b>43.6%</b>
Riverside	1,705,400	598,800	54.1%
San Francisco	2,434,100	570,200	30.6%
Seattle	2,173,500	507,600	30.5%
Denver	1,657,700	466,300	39.1%
San Diego	1,573,100	348,600	28.5%
Las Vegas	1,144,900	344,800	43.1%
San Jose	1,153,400	301,700	35.4%
Portland	1,247,700	291,300	30.5%
Sacramento	1,098,800	280,800	34.3%

BLS data as of June 2025

**43.6%**  
Job Growth

**734K**  
Jobs Increase

**#1**  
Ability to  
Attract/Retain  
High-Quality  
Workers

\*Numeric and percent change figures reflect the change in non-farm employment from June 2010 to June 2025

Industry	# Jobs	% Jobs
Trade, Transportation & Utilities	466,300	19.3%
Education & Health Services	415,800	17.2%
Professional & Business Services	378,300	15.6%
Leisure & Hospitality	264,100	10.9%
Government	235,000	9.7%
Financial Activities	209,200	8.7%
Construction	179,700	7.4%
Manufacturing	147,900	6.1%
Other Services	79,500	3.3%
Information	38,500	1.6%
Mining & Logging	3,900	0.2%
<b>Total Nonfarm</b>	<b>2,418,200</b>	<b>100.0%</b>

**#1**

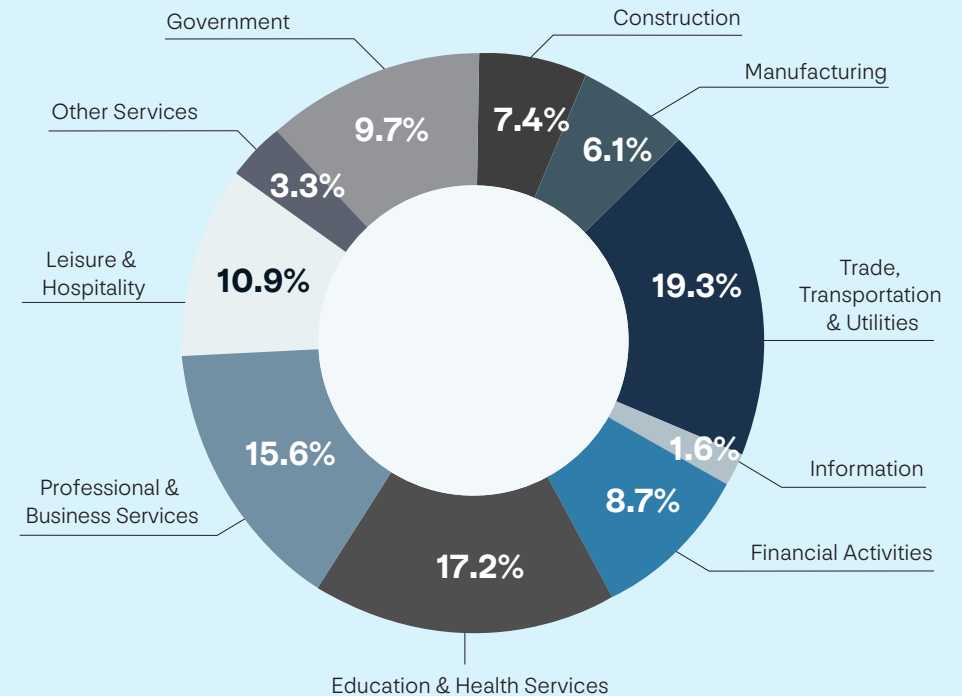
Construction  
(2015-2025 Increase)

**#2**

Education &  
Health Services  
(2015-2025 Increase)

**#3**

Leisure &  
Hospitality  
(2015-2025 Increase)





BUSINESS HIGHLIGHTS

The 10th largest metro in the country, Phoenix consistently ranks among the top cities for inbound migration and is one of the highest performing cities in the nation. Phoenix has become a popular destination for families and businesses seeking a desirable quality of life, low cost of living, and a wealth of economic opportunity. From 2023 to 2024, the Phoenix Metro gained nearly 85,000 people and continues to outpace other major metropolitan areas in population growth. Phoenix’s economy is one of the strongest in the country due to the metro’s overall economic activity, economic health, and innovation.

#1

Highest Performing City In the U.S.  
(Governing Magazine)

#1

Inbound State In the U.S.  
(American Enterprise Institute)

#1

Fastest Growing County  
(Maricopa County, U.S. Census Bureau)

RECENT MAJOR EXPANSIONS & RELOCATIONS

Since 2015, a myriad of Fortune 500 Companies & Banks, along with companies of rising notoriety have expanded into Phoenix across a variety of industries and business sectors.

J.P.Morgan

+3,000 Employees

Allstate

+2,350 Employees

amazon

+1,780 Employees

DOORDASH

+2,000 Employees

ADP

+1,000 Employees

CVS

+825 Employees

Deloitte

+2,500 Employees

NORTHERN TRUST

1,000 Employees

THE HOME DEPOT

+800 Employees

VOYA FINANCIAL

+908 Employees

USAA

+700 Employees

UnionBank

+785 Employees

TOP EMPLOYERS

Home to several renowned universities, community colleges, and technical schools, Phoenix provides a steady supply of highly educated and skilled professionals, with expertise in various fields such as business, engineering, technology, healthcare, and finance. With no sector making up more than 20% of employment diversification, Phoenix can cater to a wide variety of industries, making it an attractive location for all types of businesses.

TOP PHOENIX EMPLOYERS

Employer	Employees
Banner Health	46,602
State of Arizona	41,531
Amazon.com	40,000
Walmart	37,648
Arizona State University	37,402
University of Arizona	23,439
Fry’s Food Stores	21,000
City of Phoenix	15,018
Honor Health	14,801
Wells Fargo & Co.	13,000
U.S. Postal Service	13,000
Intel Corporation	12,000
Mayo Clinic	11,072
Maricopa County Community College	10,952

Phoenix MSA Total Employment 2,418,200





## ARIZONA STATE UNIVERSITY

Located less than 5 miles from the Property, Arizona State University (ASU) is one of the nation's largest public universities by enrollment. ASU's current enrollment is more than 194,000 students, including over 150,000 undergraduates and 43,000 postgraduates, spread throughout Metro Phoenix. In addition to the Tempe campus, there are three other campuses in Metro Phoenix, which offer students more than 400 undergraduate academic programs and majors.

**194K+**

Total  
Enrollment

**150K+**

Undergraduate  
Students

**400+**

Undergraduate  
Programs  
& Majors

**450+**

Graduate  
Degree  
Programs &  
Certificates

**\$6.1B**

Economic  
Impact  
FY24

**21,750**

ASU  
Employees

**\$904M**

Research  
Expenditures  
FY23

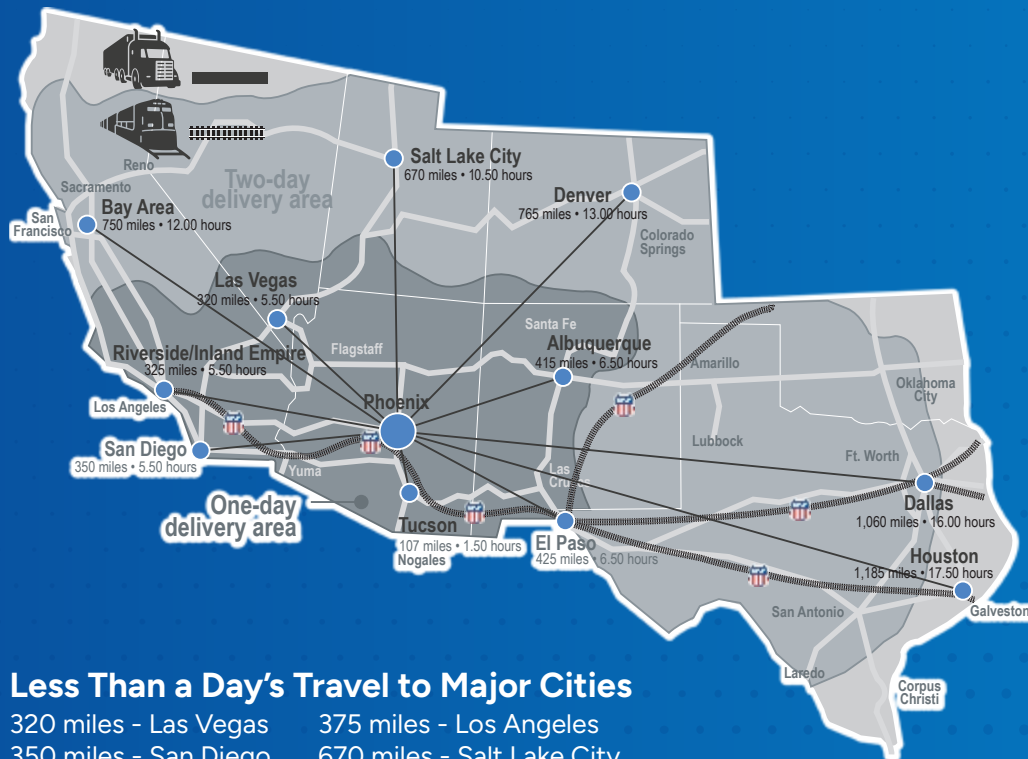
**\$2B+**

Arizona  
Economic  
Output





## MULTI-MODAL ACCESS TO KEY WESTERN US MARKETS



### Less Than a Day's Travel to Major Cities

320 miles - Las Vegas	375 miles - Los Angeles
350 miles - San Diego	670 miles - Salt Lake City
750 miles - Bay Area	765 miles - Denver

### Distance to Airports

3.5 miles - Sky Harbor International Airport
30 miles - Phoenix-Mesa Gateway Airport

## Transportation

- 25.7 minute average commute time within the city
- Easy access throughout Metro Phoenix with four major freeways and three beltways
- 38.5-mile Valley Metro Rail system with 50 stations across Phoenix, Mesa, and Tempe; over 11.1 million boardings in 2024 with 30,900+ average weekday riders (Valley Metro)
- Union Pacific launched new direct intermodal service in 2024 connecting Phoenix to the Ports of Los Angeles and Long Beach, enhancing port access and reducing truck dependency (Union Pacific)
- Within a 6.5-hour drive to the twin Ports of Los Angeles and Long Beach, the 2 busiest US container ports
- \$800M+ I-10 Broadway Curve Improvement Project now fully complete, delivering 11 miles of widened freeway, modernized interchanges, and improved mobility through Arizona's busiest traffic corridor (ADOT)
- Loop 303 expansion and SR-30 planning are underway, with construction of Loop 303's southern extension anticipated to begin in spring 2026, and the SR-30 center segment programmed to begin construction in spring 2027, supporting future connectivity across the West Valley (MAG/ADOT)

## Roads

- 4 Major freeways: I-10, I-17, US-60, SR-51
- 3 Beltways around the entire Metro Phoenix area: Loop-101, Loop-202, Loop-303

## PHOENIX SKY HARBOR INTERNATIONAL AIRPORT

- Ranks among the top 10 busiest U.S. airports for aircraft movements, with 485,745 total operations in 2024
- More than 52 million passengers served annually with a 7.5% increase year-over-year from 2023 to 2024
- Total economic impact of more than \$44 billion per year
- Connections to more than 120 domestic and 24 international destinations
- Major cargo hub handling 339,148 metric tons in 2024, equivalent to over 1,000 tons of freight daily
- Since 2020, Phoenix Sky Harbor has benefited from over \$2.4 billion in capital investments, including the completion of the \$590 million Terminal 3 modernization and Sky Train expansions and an \$84 million federal grant in 2025 to build a new taxiway bridge



## ARIZONA POSITIONED TO BENEFIT FROM NEARSHORING TREND

Arizona is poised to benefit more than any other US geography from the recent 'nearshoring' trend. The rise in US companies nearshoring manufacturing & supply chain operations from China to Mexico has been steadily increasing over the past decade for several reasons including: ongoing trade conflicts between the US & China, concerns regarding intellectual property protection, the new regionalized approach encouraged by provisions adopted in the USMCA, and most notably, the havoc caused to global supply chains by the strict Covid-19 lockdown measures in China. Given the concerns, US based companies and global companies with US customer bases have determined that a reposition of their manufacturing hubs to Mexico as a top strategy to provide supply chain stability, cost effectiveness, and consistency. Additionally, manufacturing in Mexico vs. China provides the obvious benefit of proximity to the US which allows for less expensive and quicker delivery times. Many companies can now manufacture a product on an assembly line in Mexico and achieve a same day deliver to its US customers. Based on its geography, Arizona has made huge investments into the infrastructure and special programs needed to play the role as gatekeeper and way station to the US market from Mexico.

# 6

International  
Border Ports Of  
Entry

# 700+

Miles Of Class 1  
Railroad Serve  
Arizona

# 1-DAY

Access To  
Complete Supply  
Chain Within A  
One-Day Driving  
Radius







## MODERN INFRASTRUCTURE

Metro Phoenix is uniquely positioned to support the modern supply chain, offering unmatched infrastructure, direct connectivity to international markets, and increasing relevance in a shifting global trade landscape.

As companies reevaluate sourcing and distribution strategies due to tariffs and geopolitical uncertainty, Phoenix has emerged as a preferred hub for U.S.-based logistics and nearshoring operations.

## SKYBRIDGE ARIZONA

Located at Phoenix-Mesa Gateway Airport, SkyBridge is the nation's first and only inland joint U.S.-Mexico customs processing facility. This unique setup enables streamlined cross-border e-commerce and cargo movement — reducing costs and lead times for companies doing business in Latin America and Mexico.

## ARIZONA-SONORA MEGAREGION

The region's proximity to the Mexico border — just three hours to Nogales — provides a critical gateway for nearshoring, manufacturing, and binational supply chains. This cross-border corridor supports key sectors including automotive, aerospace, logistics, and advanced manufacturing.

## CLASS I RAIL ACCESS

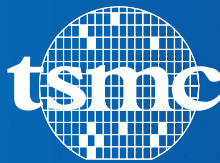
Arizona is served by both Union Pacific and BNSF Railway, which operate more than 700 miles of freight rail across the state. Intermodal yards throughout Metro Phoenix support containerized freight movement and enable direct access to West Coast ports and national rail networks.

## ROBUST FREEWAY NETWORK

Metro Phoenix features a highly navigable grid with four major interstates (I-10, I-17, US-60, SR-51) and three regional beltways (Loops 101, 202, and 303), facilitating efficient truck access throughout the Western U.S.



## TSMC: A \$165+ BILLION INVESTMENT



### Largest Foreign Investment

Sitting on over 1,100 acres of land and a total investment of \$165 billion, TSMC is committed to building six fabrication plants, two advanced packaging centers, and a research and development center in Deer Valley, making it the largest foreign investment in the country.

### Labor Force Impact

TSMC is expected to create more than 40,000 construction jobs over the next four years and tens of thousands of high paying, high-tech jobs in advanced chip manufacturing and R&D.

### Economic Impact

TSMC is expected to drive more than \$200 billion of indirect economic output in Arizona and across the U.S. over the next decade. This investment has sparked an influx of speculative residential, commercial, and industrial development near the plant and has applied upward pressure on the cost of land in the region.

### Innovation

Plants to produce 600,000 of the most advanced semiconductor wafers annually using state-of-the-art technology. TSMC has secured \$6.6 billion in grants and \$5 billion in low-cost loans from the federal government via the CHIPS and Science Act.







## TSMC Projections

**50K+**

Total Jobs Created

**\$200B+**

In Indirect Economic  
Output Over The  
Next Decade

**\$1.4B+**

In Tax Revenue  
Over a 13-year Period

**\$9.3B+**

In Personal Income  
Over a 13-year Period



## ESTABLISHED & EXPANDING ADVANCED MANUFACTURING

### ARIZONA IS LEADING THE WAY IN:

#### Aerospace & Defense

**NORTHROP  
GRUMMAN**

**Orbital ATK**

**Raytheon  
Technologies**

**Honeywell**

**BOEING**

#### Semiconductor Manufacturing

**onsemi**

**intel**

**Amkor  
Technology**

**ASML**

**tsmc**

**RENESAS**



**cirrus**

**MICROCHIP**

#### Solar Energy

**JA SOLAR**

**SUNPOWER**

**Li-Cycle**

**First Solar**

**LG Energy Solution**

**KORE POWER**

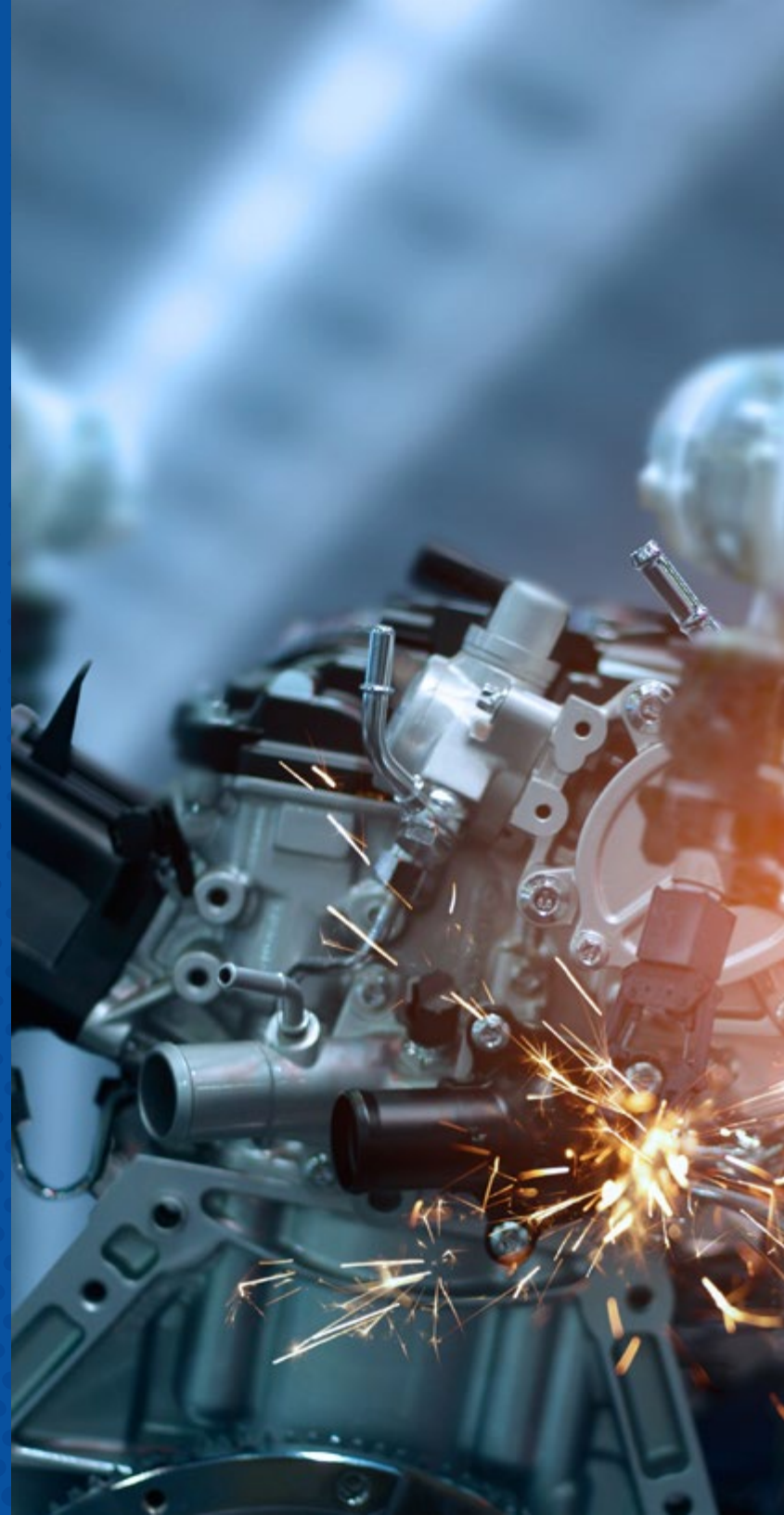
#### EV

**NIKOLA**

**LUCID**

**TESLA**

**ELECTRA  
MECCANICA**







**TOP RANKED IN DIVERSE SECTORS**

**#1**

Largest Optics And Photonics  
Manufacturing Job Growth

**#1**

Concentration For  
Guided Missile And  
Space Vehicle  
Manufacturing

**TOP 2**

Largest  
Production  
Occupations Job  
Growth

**TOP 2**

Largest Medical Equipment, Pharmaceuticals  
And Chemicals Manufacturing Job Growth

**TOP 3**

Largest Manufacturing  
Job Growth

*Note: Phoenix rankings relative to other US cities.*

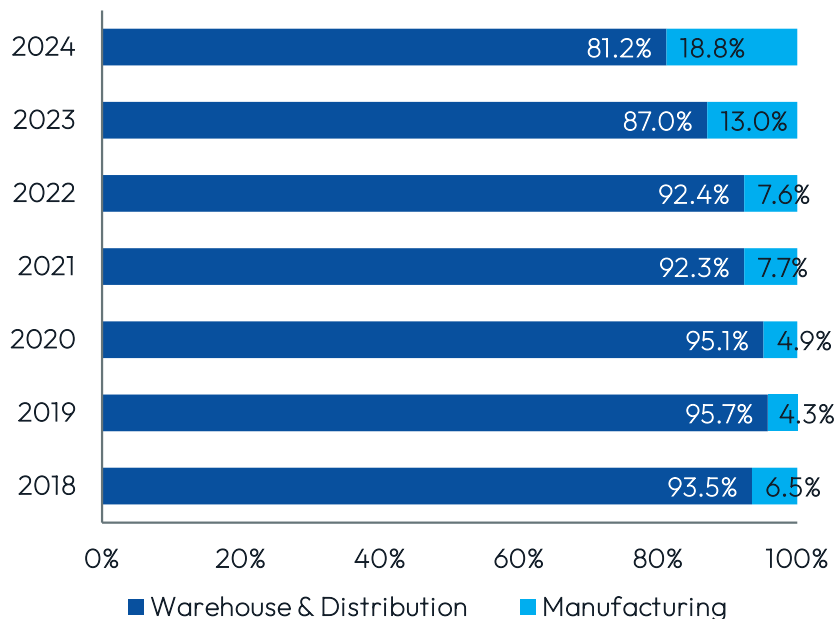


## U.S. MANUFACTURING RENAISSANCE

### MANUFACTURING RELATED DEMAND TO REACH 25% OF U.S. INDUSTRIAL DEMAND BY 2028

Based on JLL's active tenants in the market data, we project future manufacturing requirements to account for close to 19% share of the total, marking a 354% increase since 2018. This trend is particularly evident in major markets like Chicago, Dallas-Fort Worth, and Phoenix. Key growth drivers include land availability, power, labor, and advanced manufacturing integration.

#### DEMAND REQS AS A PERCENT OF TOTAL DEMAND SF

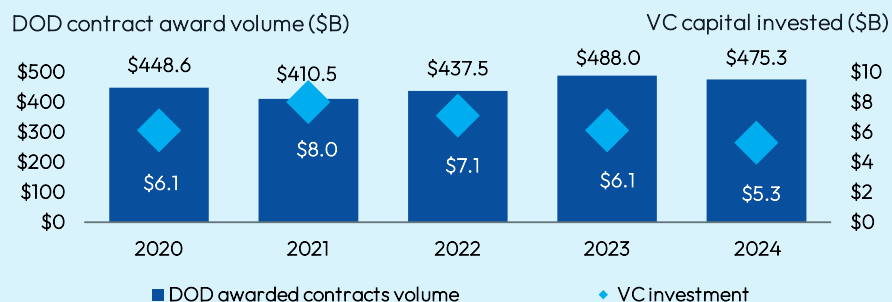


Sources: JLL Research, 2024-2025 Industrial Tenant Demand Study, Bloomberg Government, Lightcast  
 Note: Capital invested and jobs created are from JLL's proprietary database of Manufacturing announcements post IRA and CHIPS and Science Act. DOD total funding amounts based on aggregate of the top 50 cities to receive funding; NAICS Code: 3364/33641

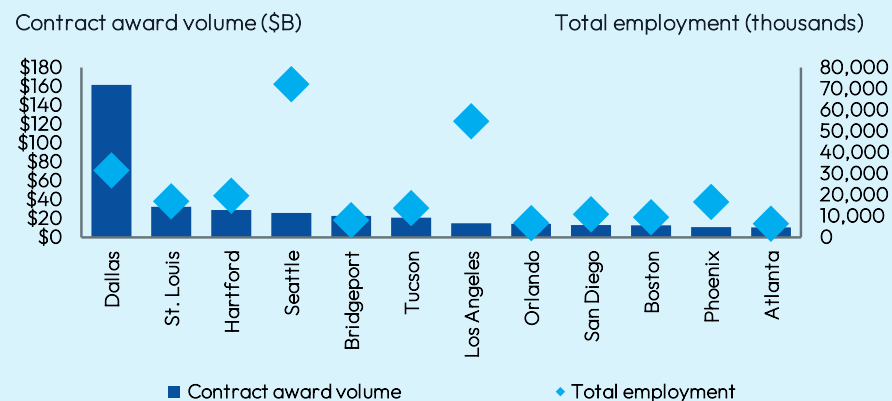
## AEROSPACE AND DEFENSE

The aerospace and defense manufacturing industry, led by giants like Boeing and Lockheed Martin, remains vital despite challenges. Government-influenced and innovation-driven, it's expanding into areas like space exploration and cybersecurity. Recent federal funding shifts favor MSAs with strong labor capabilities, such as Dallas-Fort Worth, over traditional hubs. Despite VC funding slowdowns, the industry continues to see record growth in contracting, underscoring its strategic importance and economic impact globally.

### INVESTMENT IN AEROSPACE AND DEFENSE (2020-2024)



### DOD FUNDED AEROSPACE MANUF. VOLUME & EMPLOYMENT



# \$5.4B

Total capital invested in the U.S.

# 20,861

Jobs created in the U.S.



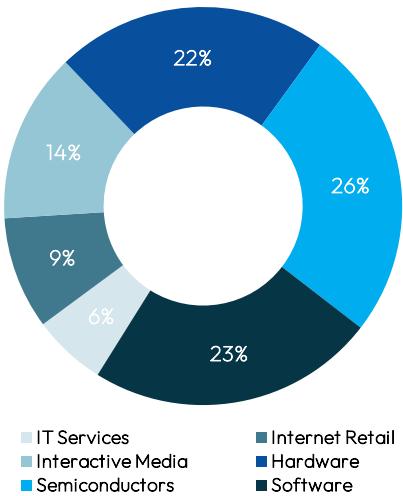
## SEMICONDUCTOR MANUFACTURING

Semiconductors are essential in a vast array of devices, from smartphones and computers to automobiles and industrial equipment. The semiconductor industry has experienced dramatic accelerated growth over the past decade, driven by surging demand for AI and CHIPS Act incentives. The combination of technological needs and policy support has catalyzed the expansion in high-performance semiconductor production and domestic manufacturing capabilities. Looking ahead, the industry’s outlook remains positive, buoyed by emerging technologies; however, challenges persist, including supply chain disruptions, geopolitical tensions, and the need for substantial investments in research and development. As the world becomes increasingly digitized, semiconductors are poised to play a crucial role in shaping technological progress and economic growth.

Major Manufacturing Announcements	State	Investment
TSMC	AZ	\$165B
Intel	U.S.	\$100B
Micron Technology	NY	\$100B
Intel Corporation (Expansion)	OR	\$52B
Samsung	TX	\$45B



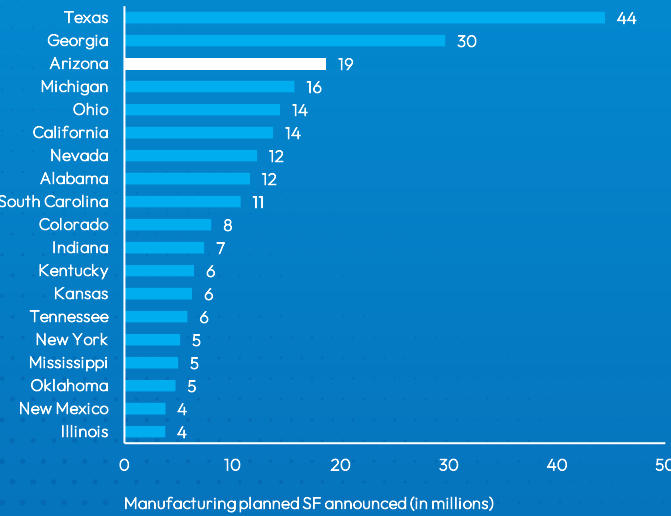
## GLOBAL TECH SEGMENTATION



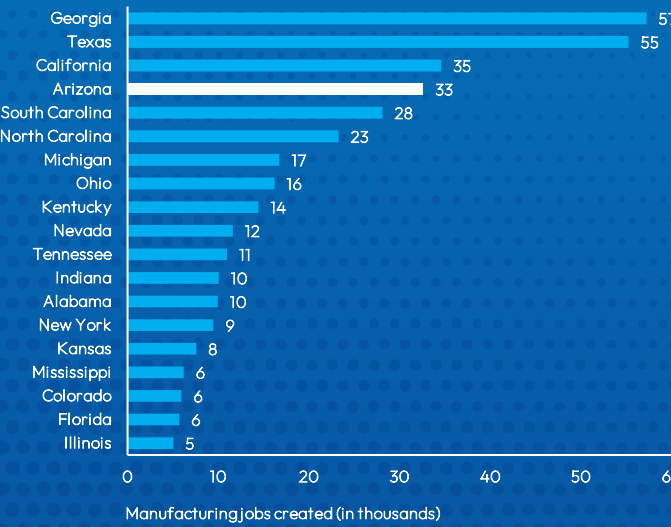
## TOP 5 JOB GROWTH MARKETS

State	Direct Jobs Created
1 Arizona	11,970
2 Texas	8,050
3 Ohio	3,000
4 California	2,780
5 Idaho	2,000

## STATES LEADING THE MANUFACTURING SPACE RACE BASED ON RECENT ANNOUNCEMENTS IN THE U.S.



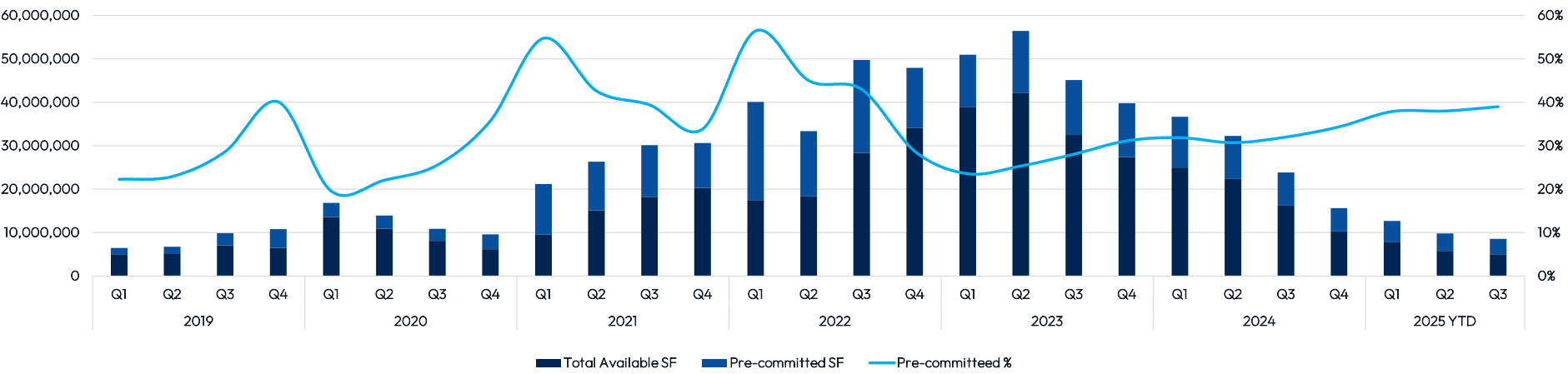
## STATE-BY-STATE POWERHOUSES: MANUFACTURING’S JOB CREATION FROM RECENT ANNOUNCEMENTS





# PHOENIX INDUSTRIAL MARKET OVERVIEW

## TOTAL SQUARE FOOTAGE UNDER CONSTRUCTION



2025 YTD		Forecast
Gross Leasing Committments	21,277,265 SF	▲
% of Total Leasing <100K SF	30%	◀▶
Under Construction	9,136,969 SF	▼
% of Under Construction Pre-leased	39%	▲

**Overview**  
Phoenix remains a top industrial market, driven by growth in the East Valley and Southwest. The region is attracting reshoring and advanced manufacturing investment, led by TSMC and others, solidifying its role in national supply chains. Diverse demand from logistics, healthcare, and tech users continues to support long-term fundamentals.

**Highlights**  
Phoenix’s industrial market shows gathering momentum, with second-quarter leasing volume and transaction counts signaling strengthening demand across the metro.  
While new deliveries have created some near-term occupancy pressure, landlords are strategically deploying concessions to maintain absorption —suggesting underlying market confidence.  
The metro’s rising profile as a semiconductor and manufacturing hub, anchored by TSMC’s expanded commitment and California-based relocations, continues to reshape Phoenix’s economic landscape.

**Outlook**  
Looking ahead, Phoenix’s industrial market is positioned for strategic evolution. While traditional demand drivers—consumer products, defense, and healthcare—remain robust, the market is increasingly shaped by occupiers’ changing needs. Recent shifts in global trade policies could accelerate reshoring trends, potentially catalyzing another wave of industrial demand. Phoenix’s established logistics advantages, combined with its emerging strength in high-tech manufacturing, suggest the market is well-positioned to capitalize on these shifting supply chain dynamics.



## AIRPORT INDUSTRIAL OVERVIEW

The Airport industrial submarket is one of the most sought-after submarkets in Greater Phoenix, with a current vacancy rate of only 6.5%. The submarket totals approximately 43 million square feet of industrial space, with only 500,591 square feet currently under construction. New development remains limited due to a lack of available land.

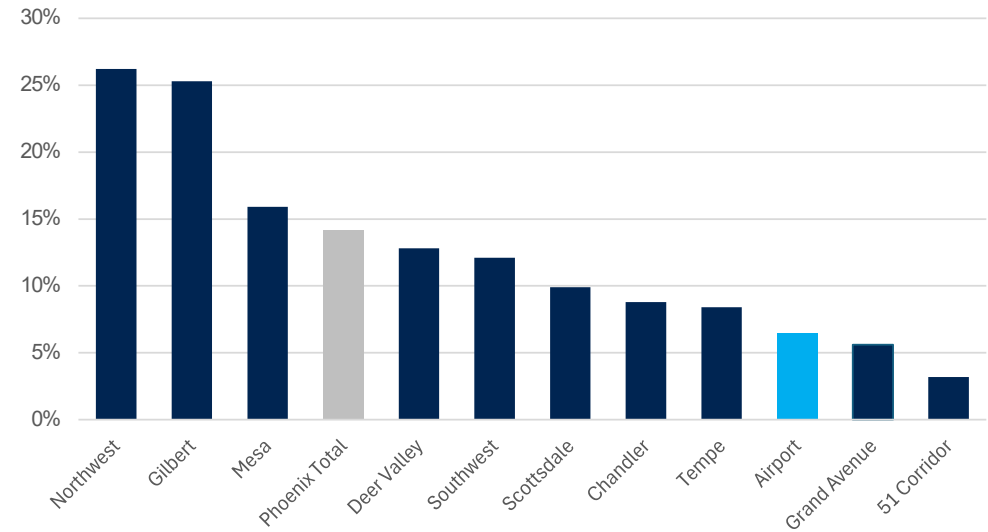
Anchored by Phoenix Sky Harbor International Airport, one of the top 10 busiest U.S. airports for aircraft movements, the submarket benefits from significant economic impact. Sky Harbor generates over \$44 billion annually and supports more than 57,000 jobs. Key infrastructure advantages include direct access to Interstate 10, Interstate 17, and a Union Pacific rail line. The central location within the Phoenix metro positions the Airport submarket as a leading hub for logistics, manufacturing, and distribution activity.

**43M SF**  
Total Inventory

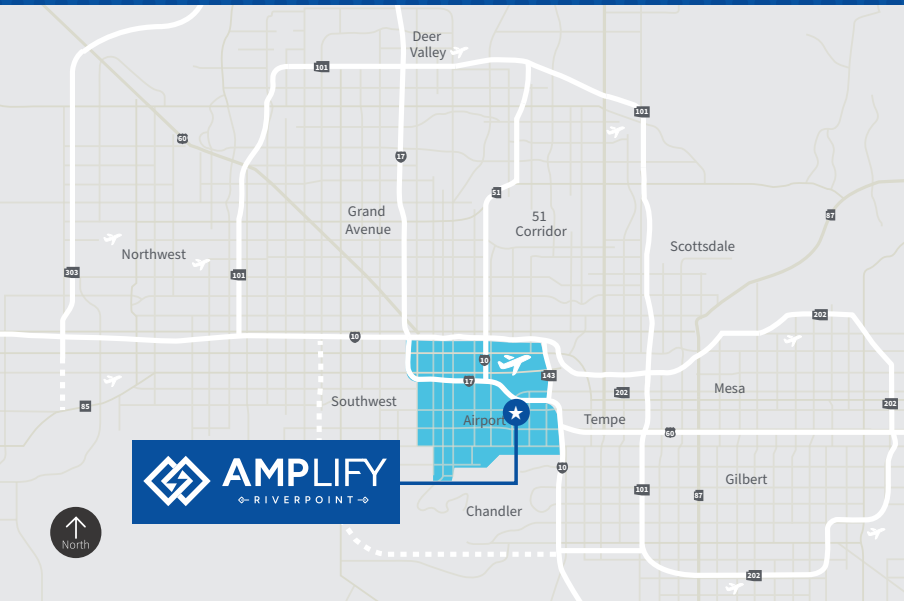
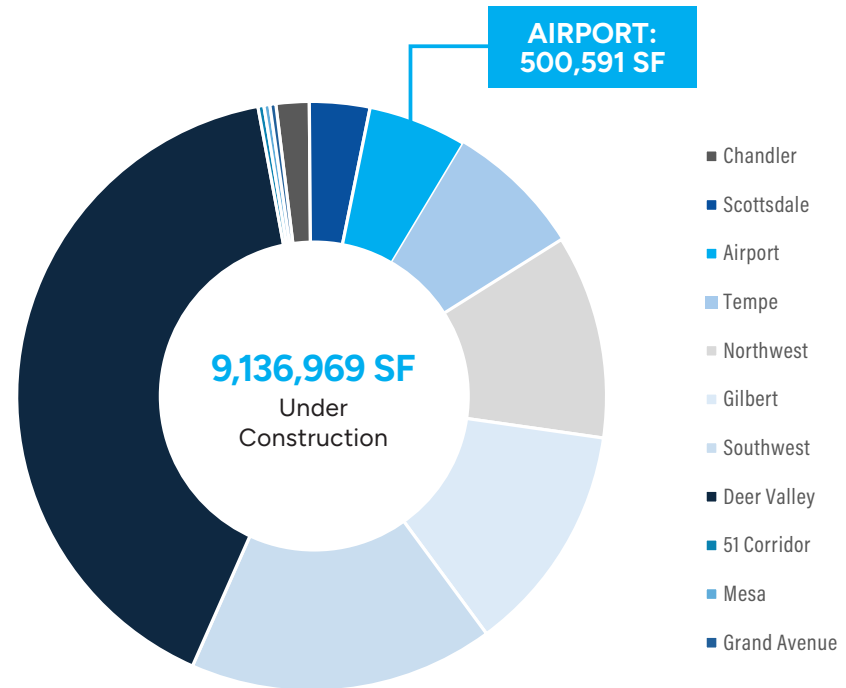
**500K SF**  
Under  
Development

**6.5%**  
Q3 2025  
Vacancy Rate

## TOTAL VACANCY RATE



## DEVELOPMENT PIPELINE











# AMPLIFY

← RIVERPOINT →

4025 South 32nd Street, Phoenix, AZ

# 05

## FINANCIAL ANALYSIS



# FINANCIAL ANALYSIS

AMPlify Riverpoint is being offered for sale without an asking price. All investors should base their offer and pricing on the As-Is, Where-Is condition of the Property. The following information is provided in the Financial Analysis Section to assist investors in their underwriting:

- Summary of Underwriting Assumptions
- Projected Cash Flow Statement
- Rent Roll
- Rollover Schedule

## METHOD OF FINANCIAL ANALYSIS

The following cash flow analysis is based on the contractual terms of the Aviation Institute of Maintenance's in-place lease, current market rents, anticipated rent growth, projected first year operating expenses, and forecasts for inflation and other variables. Following the expiration of in-place leases, the annual projected market rent is applied to the rentable area of each space along with allowances for downtime, vacancy, and leasing costs. Landlord contributions to tenant improvements, leasing commissions, and capital improvements are based on current Property and market conditions and they are trended for future increases.

The cash flow period begins on April 1, 2026 and was prepared using Argus Enterprise 14.4. A copy of the Argus file is provided electronically.

## Underwriting Assumptions

Property Assumptions	
Rentable Building Area	80,309 SF
Vacant Square Feet	0 SF
Month-1 Occupancy	100.0%
Analysis Begin Date	April-26
Global Assumptions	
General Inflation	3.0%
Expense Inflation	3.0%
CPI Inflation	3.0%
General Vacancy Loss	0.0% of Potential Gross Revenue
Management Fees	1.0% of Effective Gross Revenue
Capital Reserves	\$0.10 per SF

## Market Leasing Assumptions

Market Leasing Assumptions		
MLA Profiles		\$1.40 NNN
Fiscal Year Analysis		
Market Inflation		
Mar-27	0.0%	\$1.40
Mar-28	5.0%	\$1.47
Mar-29	4.0%	\$1.53
Mar-30	4.0%	\$1.59
Mar-31	3.0%	\$1.64
Mar-32	3.0%	\$1.69
Mar-33	3.0%	\$1.74
Mar-34	3.0%	\$1.79
Mar-35	3.0%	\$1.84
Mar-36	3.0%	\$1.90
Term		
Lease Term	10 Yrs / 6 Mos	
Renewal Probability	75%	
Downtime		
Months Vacant	9 Months	
Weighted Average	2 Months	
Rent		
Market Rent	\$1.40	
Rent Steps	3.5%	
Free Rent		
New	6 Months	
Renew	0 Months	
Weighted Average	2 Months	
Tenant Improvements		
New	\$7.00	
Renew	\$4.00	
Weighted Average	\$4.75	
Leasing Commissions		
New	8.00%	
Renew	4.00%	
Weighted Average	5.00%	
Expense Recovery		
Recovery Type	NNN	

\*Analysis assumes management fee expense is calculated as 1% of EGR, while AIM recovers a management fee based on 4.5% of EGR.



# CASH FLOW

Fiscal Year Analysis For The Years Ending	Month-1 PSF Annualized		Year 1 PSF	Year 1 Mar-27	Year 2 Mar-28	Year 3 Mar-29	Year 4 Mar-30	Year 5 Mar-31	Year 6 Mar-32	Year 7 Mar-33	Year 8 Mar-34	Year 9 Mar-35	Year 10 Mar-36	Year 11 Mar-37
Physical Occupancy	100.0%			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	83.3%	100.0%	100.0%	100.0%
Economic Occupancy	100.0%			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	82.6%	87.5%	100.0%	100.0%
<b>Potential Gross Revenue</b>														
Potential Base Rent	\$16.18	\$1,299,297	\$16.58	\$1,331,780	\$1,371,733	\$1,412,885	\$1,455,272	\$1,498,930	\$1,543,898	\$1,590,215	\$1,651,029	\$1,776,297	\$1,838,467	\$1,902,814
Absorption & Turnover Vacancy	\$0.00	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$287,427)	\$0	\$0	\$0
Free Rent	\$0.00	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$222,037)	\$0	\$0
Base Rental Revenue	\$16.18	\$1,299,297	\$16.58	\$1,331,780	\$1,371,733	\$1,412,885	\$1,455,272	\$1,498,930	\$1,543,898	\$1,590,215	\$1,363,603	\$1,554,260	\$1,838,467	\$1,902,814
Total Expense Recoveries	\$8.47	\$680,618	\$8.47	\$680,618	\$701,036	\$722,067	\$743,730	\$766,041	\$789,023	\$812,693	\$681,439	\$855,929	\$892,802	\$920,019
Total Rental Revenue	\$24.65	\$1,979,915	\$25.06	\$2,012,398	\$2,072,769	\$2,134,952	\$2,199,001	\$2,264,971	\$2,332,920	\$2,402,908	\$2,045,041	\$2,410,189	\$2,731,269	\$2,822,833
Vacancy Allowance	\$0.00	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Effective Gross Revenue</b>	<b>\$24.65</b>	<b>\$1,979,915</b>	<b>\$25.06</b>	<b>\$2,012,398</b>	<b>\$2,072,769</b>	<b>\$2,134,952</b>	<b>\$2,199,001</b>	<b>\$2,264,971</b>	<b>\$2,332,920</b>	<b>\$2,402,908</b>	<b>\$2,045,041</b>	<b>\$2,410,189</b>	<b>\$2,731,269</b>	<b>\$2,822,833</b>
<b>Operating Expenses</b>														
Repairs & Maintenance	\$2.21	\$177,228	\$2.21	\$177,228	\$182,545	\$188,021	\$193,662	\$199,472	\$205,456	\$211,620	\$217,968	\$224,507	\$231,242	\$238,180
Landscaping	\$0.87	\$70,213	\$0.87	\$70,213	\$72,319	\$74,489	\$76,724	\$79,025	\$81,396	\$83,838	\$86,353	\$88,944	\$91,612	\$94,360
Fire/Life Safety & Security	\$0.08	\$6,410	\$0.08	\$6,410	\$6,602	\$6,800	\$7,004	\$7,215	\$7,431	\$7,654	\$7,883	\$8,120	\$8,364	\$8,615
Management Fees	\$0.25	\$19,799	\$0.25	\$20,124	\$20,728	\$21,350	\$21,990	\$22,650	\$23,329	\$24,029	\$20,450	\$24,102	\$27,313	\$28,228
Insurance	\$0.56	\$45,154	\$0.56	\$45,154	\$46,509	\$47,904	\$49,341	\$50,821	\$52,346	\$53,916	\$55,534	\$57,200	\$58,916	\$60,683
Property Taxes	\$3.62	\$291,055	\$3.62	\$291,055	\$299,787	\$308,780	\$318,044	\$327,585	\$337,413	\$347,535	\$357,961	\$368,700	\$379,761	\$391,154
Total Operating Expenses	\$7.59	\$609,859	\$7.60	\$610,184	\$628,489	\$647,344	\$666,765	\$686,767	\$707,370	\$728,592	\$746,150	\$771,572	\$797,207	\$821,220
<b>Net Operating Income</b>	<b>\$17.06</b>	<b>\$1,370,056</b>	<b>\$17.46</b>	<b>\$1,402,214</b>	<b>\$1,444,280</b>	<b>\$1,487,608</b>	<b>\$1,532,237</b>	<b>\$1,578,204</b>	<b>\$1,625,550</b>	<b>\$1,674,316</b>	<b>\$1,298,891</b>	<b>\$1,638,617</b>	<b>\$1,934,062</b>	<b>\$2,001,613</b>
<b>Leasing And Capital Costs</b>														
Tenant Improvements	\$0.00	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$483,232	\$0	\$0
Leasing Commissions	\$0.00	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$779,313	\$0	\$0
Total Leasing Costs	\$0.00	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,262,545	\$0	\$0
Capital Reserves	\$0.10	\$8,031	\$0.10	\$8,031	\$8,272	\$8,520	\$8,776	\$9,039	\$9,310	\$9,589	\$9,877	\$10,173	\$10,479	\$10,793
Total Capital Costs	\$0.10	\$8,031	\$0.10	\$8,031	\$8,272	\$8,520	\$8,776	\$9,039	\$9,310	\$9,589	\$9,877	\$10,173	\$10,479	\$10,793
<b>Cash Flow Before Debt Service</b>	<b>\$16.96</b>	<b>\$1,362,025</b>	<b>\$17.36</b>	<b>\$1,394,183</b>	<b>\$1,436,008</b>	<b>\$1,479,088</b>	<b>\$1,523,461</b>	<b>\$1,569,165</b>	<b>\$1,616,240</b>	<b>\$1,664,727</b>	<b>\$1,289,014</b>	<b>\$365,898</b>	<b>\$1,923,583</b>	<b>\$1,990,820</b>



# RENT ROLL

Suite	Tenant	RSF	% of RBA	Lease Start	Lease End	Base Rent PSF / YR	Base Rent PSF / MO	Annual Base Rent	Monthly Base Rent	Rent Escalations					Expense Recovery	Upon Expiration	Renewal Assumption
										Date	PSF/ YR	PSF/ MO	Annual	Bumps			
4025 - BLDG	Aviation Institute of Maintenance	80,309	100%	Jun-23	Jan-34	\$16.18	\$1.35	\$1,299,297	\$108,275	Jun-26	\$16.66	\$1.39	\$1,338,276	3.0%	NNN	\$1.40 NNN	Market - 75.00%
										Jun-27	\$17.16	\$1.43	\$1,378,424	3.0%			
										Jun-28	\$17.68	\$1.47	\$1,419,777	3.0%			
										Jun-29	\$18.21	\$1.52	\$1,462,371	3.0%			
										Jun-30	\$18.76	\$1.56	\$1,506,242	3.0%			
										Jun-31	\$19.32	\$1.61	\$1,551,429	3.0%			
										Jun-32	\$19.90	\$1.66	\$1,597,972	3.0%			
										Jun-33	\$20.49	\$1.71	\$1,645,911	3.0%			

Leased SF: 80,309 100%

In-Place Base Rent: \$1,299,297

Vacant SF: 0 0%

PSF / YR: \$16.18

Total SF: 80,309 100%

PSF / MO: \$1.35

# ROLLOVER SCHEDULE

Suite	Tenant	Leased SF	% of RBA	Lease End	Remaining Term (YRS)	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035+
4025 - BLDG	Aviation Institute of Maintenance	80,309	100.0%	Jan-34	7.8									80,309	
Total Leased		80,309													
Total Rentable Square Feet		80,309													
SF Expiring						0	0	0	0	0	0	0	0	80,309	0
Percent of RBA Expiring						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%
Cumulative SF Expiring						0	0	0	0	0	0	0	0	80,309	80,309
Cumulative % Expiring						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%



# TRANSACTION GUIDELINES

The Property is being offered without a list price. The bid date will be communicated to approved investors at a future date. Investors should rely on their own assumptions and base their offer on the “As-Is, Where-Is” condition of the Property.

The ±3.59-acre parcel is not included in the sale of the improved property. Parties interested in acquiring both the Property and the ±3.59-acre parcel must notify JLL and submit separate offers for each component.

**JLL IS AVAILABLE TO ASSIST PROSPECTIVE INVESTORS WITH THEIR REVIEW OF THE OFFERING. ON-SITE INSPECTIONS OF THE PROPERTY AND TOURS OF THE MARKET CAN BE ARRANGED WITH JLL. SUCH OFFERS SHOULD, AT A MINIMUM, INCLUDE:**

- The purchase price;
- The sources of capital, both equity and debt, for the transaction;
- The amount of earnest money deposit;
- Detail on the closing expenses to be borne by either buyer or seller (i.e. escrow, title, insurance, transfer taxes, etc.);
- A detailed schedule of the due diligence and requisite approval process;







# AMPLIFY

← RIVERPOINT →



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