

Ron Cadman of Southwest Urban Ventures announces Preliminary Site Plan approval for Townhome Community in South Phoenix

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EINPresswire.com/ -- Southwest Urban Ventures, under the leadership of real estate veteran Ron Cadman, is pleased to announce Preliminary Site Plan approval for a new multifamily community on Baseline Road in Phoenix, AZ. Spanning 5 acres, this BFR development will feature 60 two and three-bedroom townhomes,



Initial Rendering for 60 Unit Townhomes

thoughtfully designed with private garages and patios. The community is set to offer a boutique resort experience to new residents, enhanced by amenities such as a pool, dog park, and ample green spaces.

Mr. Cadman recently spoke about the strategy behind the project. "In the third quarter of 2023, the Greater Phoenix multifamily and Built-for-Rent (BFR) market has 38,077 units under construction and an additional 19,000 units in the lease-up phase, there's a notable downward pressure on rents across most submarkets. The prevailing capital market conditions have led to a significant slowdown, causing many planned projects to be shelved, which forecasts a reduction in new starts over the next 24 months. In light of this, our strategy involves positioning well-located parcels to be permit-ready, targeting a construction kickoff sometime in 2025. This approach is designed to place Southwest Urban Ventures in a prime position when the market begins to rebound and capital becomes more readily available. Importantly, we are also focusing on the rising demand for townhome-style BFR product and small, individually titled lots comprised of BFR single-family homes, recognizing these as potential key drivers in the market's resurgence."

Background on Real Estate Development Firm Southwest Urban Ventures

Southwest Urban Ventures is a dynamic real estate development and investment firm focused on revitalizing and developing multifamily communities across the southern United States. Their expertise lies in acquiring, renovating, repositioning, developing, and managing multifamily real

estate assets.

About Ron Cadman

Ron Cadman has over 40 years of experience in the real estate asset class. He has built a strong track record of success in acquiring, developing, revitalizing and managing multifamily communities.

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