

OFFERING MEMORANDUM

CROCUS

SCOTTSDALE, ARIZONA



CCGX

CRAWFORD COMMERCIAL GROUP



Crocus

SCOTTSDALE, ARIZONA

EXCLUSIVELY PRESENTED BY

CCGX
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Crocus

SCOTTSDALE, ARIZONA

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Crocus

SCOTTSDALE / 85254

EXECUTIVE SUMMARY

Executive summary

Jake Crawford and Cayden Piro of Crawford Commercial Group present Crocus, a \$1,890,000 acquisition and repositioning opportunity in the Scottsdale area. The vacant, 4,605-square-foot home offers a residential setting on an 18,700-square-foot lot, with a reported 10-resident occupancy approval and a city-confirmed 10-bed zoning registration. For an experienced operator, the opportunity is to shape the renovation, resident experience and operating business from the outset. Scottsdale's established older-adult population and surrounding hospital network provide a compelling setting for that plan. Three reported Scottsdale ten-bed operating-home sales at \$3.65 million to \$4.225 million illustrate the higher price points achieved by established businesses in this market. Crocus offers a lower acquisition entry point, with the work of renovation, licensing and lease-up still ahead.

Property summary

Asking price	\$1,890,000
Assessor living area	4,605 SF
Assessor lot area	18,700 SF
Reported CofO capacity	10 residents
Current status	Vacant / license pending





MAYO CLINIC HOSPITAL

HONORHEALTH
THOMPSON PEAK

ABRAZO
SCOTTSDALE CAMPUS

CROCUS
5449 E Crocus Dr

HONORHEALTH
SCOTTSDALE SHEA

1 mile

A Scottsdale entry point with room to reposition

At \$1.89 million, Crocus offers a distinct entry point into a market where established ten-bed assisted living homes have traded above \$3 million. The opportunity is in the repositioning: acquire the property, define a renovation plan and create a residential-care offering suited to the surrounding market. A vacant acquisition gives an incoming operator the ability to plan the work and establish its own service model before welcoming residents.

Scottsdale's appeal extends beyond its recognizable address. The city has an established older-adult population, substantial household income and a network of hospitals and medical services across the northeast Valley. Crocus sits within that broader setting, with Mayo Clinic Hospital, Abrazo Scottsdale and HonorHealth campuses among the surrounding healthcare destinations.

The investment case rests on disciplined execution: the purchase basis, a well-scoped improvement budget and an achievable operating plan. The closed sales provide useful market context, while the buyer's own renovation and operating assumptions determine the economics of Crocus.



From acquisition to an operating home

The value-add plan is straightforward to define: improve the physical property, complete the required operating approvals, build the care team and establish occupancy. Crocus is vacant and its ADHS application is pending, giving buyers a clear starting point for evaluating the capital and work required. The asking price does not include an established resident census or demonstrated operating income.

A distinctive Sonoran Desert setting

The Sonoran Desert gives Scottsdale a setting that is immediately recognizable: open skies, mountain silhouettes and an outdoor landscape woven into daily life. The McDowell Sonoran Preserve adds an extensive network of desert trails, while the city's shopping, dining and cultural destinations offer a different pace close to established residential neighborhoods. This combination of natural scenery and urban services is part of the area's enduring appeal.

For a residential-care operator, the broader setting matters. Families evaluate the home itself alongside the community around it: access to healthcare, familiar neighborhoods and places to visit. Crocus's Scottsdale mailing address places the offering within a well-known northeast Valley market, with Phoenix serving as its municipal zoning authority. The location supports a distinctive story without requiring the property to compete on the scale of a large senior-living campus.

Connected to everyday destinations

Kierland and Scottsdale Quarter contribute shopping and dining options in the surrounding area. Farther south, Old Town and the Scottsdale Waterfront add arts, restaurants and pedestrian destinations. These off-site amenities help explain the region's appeal to residents, visitors and the families who support them.





A lower entry price in a higher-priced operating market

Crocus brings a \$1.89 million asking price to a Scottsdale market with reported ten-bed operating-home sales of \$3.65 million, \$4 million and \$4.225 million. That difference creates a reason to investigate the opportunity: buyers can evaluate a lower acquisition basis against the cost of building a competitive residential-care business. It is not an implied profit margin. The sold properties include operating businesses, and their condition, size, licensing and occupancy differ from Crocus. Upon the Rock's reported \$3.5 million real estate allocation provides an additional reference point, subject to the same careful comparison.

SCOTTSDALE SALE	CLOSED	BEDS	RE + OPERATIONS
Upon the Rock	08/2024	10	\$4,225,000
Aberdeen	11/2025	10	\$4,000,000
Joshua Tree / Starlight	07/2025	10	\$3,650,000
CROCUS ASKING			\$1,890,000 VACANT

Upon the Rock: \$3.5M reported real estate allocation. Sales are not vacant-property equivalents or a forecast of Crocus value.



Crocus

SCOTTSDALE / 85254

PROPERTY DESCRIPTION

Crocus | A residential setting for the next chapter

Crocus occupies a residential parcel at 5449 E Crocus Drive. Maricopa County's assessor record reports 4,605 square feet of living area, an 18,700-square-foot lot and a 1974 construction year. Existing property photography shows a low-rise stucco exterior with an arched entry, lawn and mature landscaping, along with furnished interior rooms.

The property offers an opportunity to develop a cohesive residential-care environment through a buyer-directed improvement plan. An incoming operator can evaluate room configuration, finishes, common spaces and accessibility together, aligning the physical home with its intended care model and capital budget.

Phoenix has confirmed a 10-bed zoning registration, and the deal file reports a 10-resident Certificate of Occupancy. Crocus AL LLC's ADHS application remains pending; the property is vacant and does not currently carry an issued ADHS assisted living license. A buyer's plan must address the remaining approvals before operations begin.



PROPERTY DESCRIPTION

PROPERTY OVERVIEW	
Address	5449 E Crocus Dr, Scottsdale, AZ 85254
Living area / lot	4,605 SF / 18,700 SF (assessor)
Year built / parcel	1974 / APN 215-65-258B
Municipal jurisdiction	Phoenix
Use framework	10-bed zoning registration; 10-resident CofO reported
Status	Vacant; ADHS application pending



Scottsdale area overview

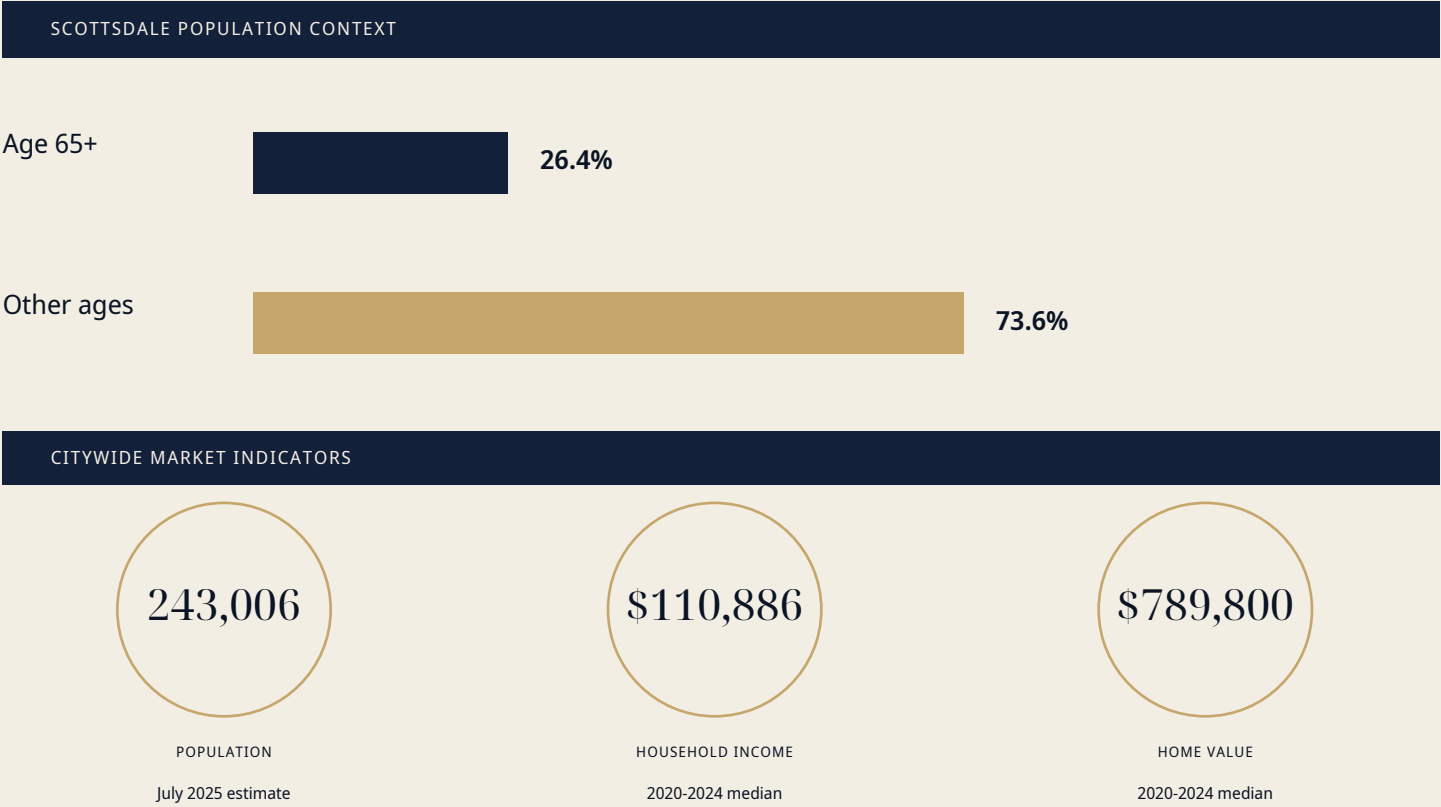
Scottsdale combines a substantial older-adult population with household wealth, a diversified employment base and an established healthcare network. Census QuickFacts reports 243,006 residents in its July 2025 estimate and a 26.4% share age 65 or older. Median household income of \$110,886 adds context for evaluating the wider market. Together with the region's medical services and distinctive desert setting, these characteristics make Scottsdale a meaningful market for an operator to study when shaping a residential-care offering.

Scottsdale major employers

HONORHEALTH	VANGUARD
7,459 employees	3,133 employees
SCOTTSDALE SCHOOLS	CITY OF SCOTTSDALE
2,753 employees	2,719 employees
GENERAL DYNAMICS	AXON
2,565 employees	1,752 employees
MAYO CLINIC	FAIRMONT PRINCESS
1,559 employees	1,410 employees
CVS HEALTH	NATIONWIDE
1,345 employees	1,284 employees

An established older-adult population

More than one in four Scottsdale residents is age 65 or older in the Census Bureau's published QuickFacts measure. That established older-adult population is relevant to residential care, while citywide income and housing values help describe the surrounding market. These figures provide context for a buyer's study of local competition, rates and care needs; they do not establish occupancy or unmet demand at Crocus.



A recognizable destination

Desert scenery, golf, arts, dining and resort destinations give Scottsdale a recognizable regional identity. The McDowell Sonoran Preserve and Scottsdale Waterfront represent two different sides of that appeal: open desert recreation and an urban gathering place. They form part of the broader setting in which families evaluate a residential-care location.

Household resources

Scottsdale's median household income is \$110,886, and the median value of owner-occupied homes is \$789,800 in the 2020-2024 American Community Survey. These citywide measures describe the area's household resources. They are useful background for market research, alongside a closer analysis of resident budgets, competing homes and achievable care rates.

Healthcare infrastructure

Mayo Clinic Hospital, Abrazo Scottsdale Campus and HonorHealth's Shea and Thompson Peak medical centers are among the hospitals serving the surrounding northeast Valley. Their locations are identified on the aerial map. The presence of these medical destinations helps explain the area's healthcare infrastructure; no referral relationship is represented.



Acquisition & repositioning framework

Purchase asking price	\$1,890,000
Assessor living area	4,605 SF
Asking price / living SF	\$410.42
Reported CofO capacity	10 residents
Price / reported capacity	\$189,000
Current occupancy	Vacant
Operating statements	No historical operations provided

Current NOI / cap rate	Not established
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The acquisition price is the starting point. Renovation, carrying costs and operating capital determine the buyer's total investment.

Build the plan around total capital

A vacant property allows the buyer to define its own repositioning strategy. The capital plan should connect the physical improvements and approvals with the time and resources required to open and establish occupancy.

CAPITAL COMPONENT	BUYER UNDERWRITING
Acquisition	Asking: \$1,890,000
Renovation & physical improvements	Scope and bids required
Licensing & professional costs	Buyer-specific
Financing & closing costs	Buyer-specific
Staffing & opening costs	Operating plan required

Working capital & reserves	Occupancy ramp required
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No projected income, cap rate or return is represented. A populated pro forma requires a renovation budget, rates, staffing and expense assumptions.

The operating plan

Crocus is offered as a vacant value-add opportunity. A buyer can shape the renovation, care model and opening plan around its own experience and capital structure. There is no in-place resident income to carry forward into underwriting.

UNDERWRITING INPUT	CURRENT POSITION
Resident rates & care mix	To be established by the buyer
Opening date & occupancy ramp	Subject to work and approvals
Staffing & operating expenses	Buyer-specific plan required
Repairs, reserves & capital	Based on inspection and scope
Exit value	Not established by the sales comparison

The Scottsdale sales demonstrate completed transactions in the operating-home market. They provide context for a business plan, without determining the finished value or returns of Crocus.

Property approvals & purchase structure

Phoenix registration	10 beds; registration 42-98 confirmed Oct. 8, 2026
Occupancy approval	10-resident CofO reported; permit RSME 18031999
ADHS status	Crocus AL LLC application pending; no current license

Real estate acquisition

Acquire the property and pursue the approvals required for the buyer's intended ownership and operations, subject to the purchase agreement.

Potential entity acquisition

The deal file also describes a potential acquisition of Crocus AL LLC membership interests with seller cooperation on the pending application. Structure and regulatory requirements require confirmation.

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