

11830 North 28th Drive

PHOENIX | ARIZONA

12 Townhome Complex For Sale

FOR SALE: \$6,900,000

Property Details:

- List price \$6,900,000
- Approximately $\pm 26,400$
- Appraisal above current list price!
- Under construction - projected completion date January, 2026!
- 12 Modern Trilevel Townhomes
2215sf - all 4bd/3bth
- Gated Community
- Community Pool
- 35,482 sf lot
- C-1 Zoning, City of Phoenix



For more information

TEO CUPES PC
(480) 255-7327
(480) 553-8625 fax
tcupes@yahoo.com



12 Townhome Complex For Sale

Financial Analysis

Valuation:	
List Price	\$6,900,000
Price Per Unit	\$575,000
Price Per Square Foot	\$305
Projected Cap Rate	5%

Income & Expense:

INCOME	Projected	Per Unit
Gross Potential Rent	\$489,600	\$40,800
Loss to Lease	(\$4,896)	1%
Vacancy Loss	(\$14,688)	3%
Other Rental Loss	(\$4,896)	1%
Total Economic Losses	(\$24,480)	5%
NET RENTAL INCOME	\$465,120	5%

Utility Reimbursement	\$7,200	\$600
Other Income	\$3,600	\$300
EFFECTIVE GROSS INCOME	\$475,920	\$39,660

EXPENSES	Pro Forma	Per Unit
Real Estate Taxes	\$42,000	\$3,500
Insurance	\$3,000	\$250
Utilities	\$6,000	\$500
Repairs and Maintenance	\$6,000	\$500
Contract Services	\$4,200	\$350
Marketing & Promotion	\$600	\$50
General & Administrative	\$3,600	\$300
Management Fee (4%)	\$18,605	\$1,550
Reserves & Replacements	\$2,400	\$200

TOTAL EXPENSES	\$86,405	\$7,200
Expenses Per Square Foot	\$3.43	
% of EGI	18.16%	
NET OPERATING INCOME	\$389,515	\$32,460

Property Description:

Apex Townhomes is a 3 story 12 unit complex of 4bd/3bth townhomes projected to be complete in August of 2025. There are two buildings in a gated complex, complete with a backyard for each unit and a community pool.

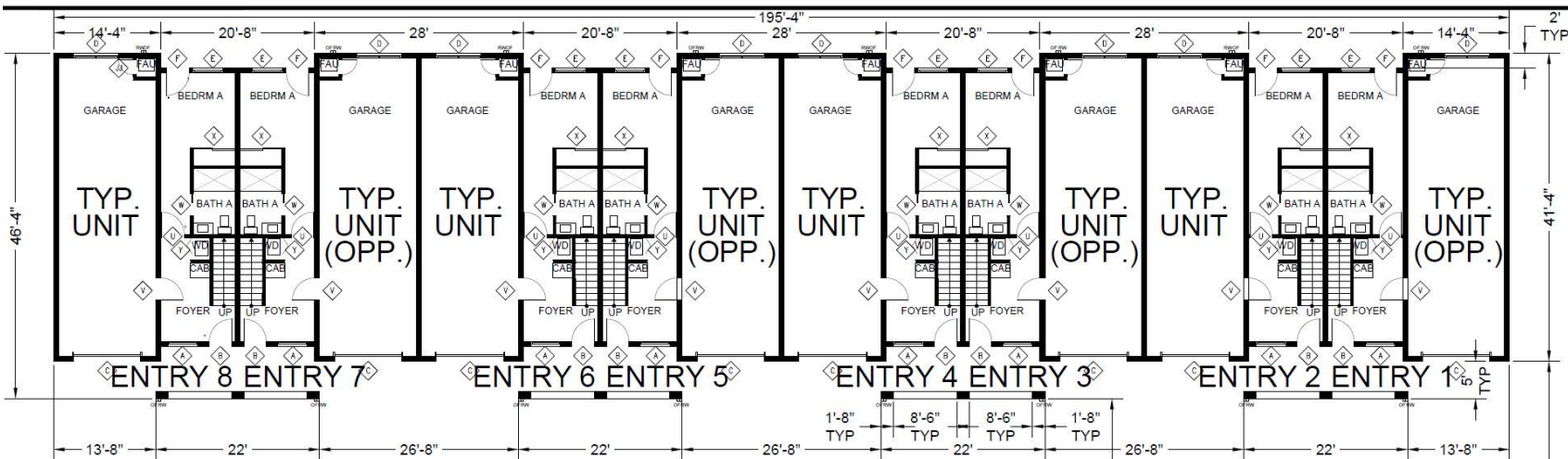
Income Projections put this property at a 5 cap rate! Its most recent appraisal was completed in July 2023 for a value of \$7,700,000!

**For more information
contact:**

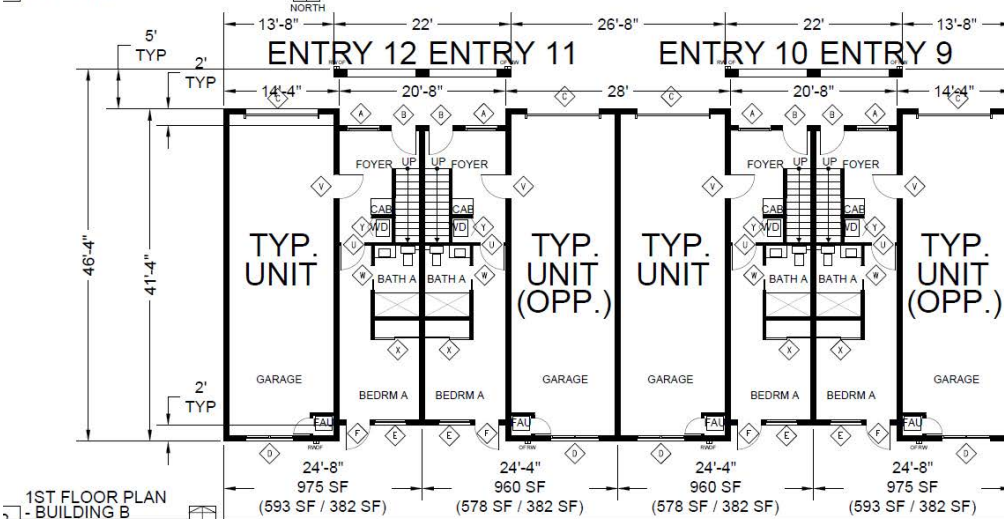
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12 Townhome Complex For Sale

1st Floor

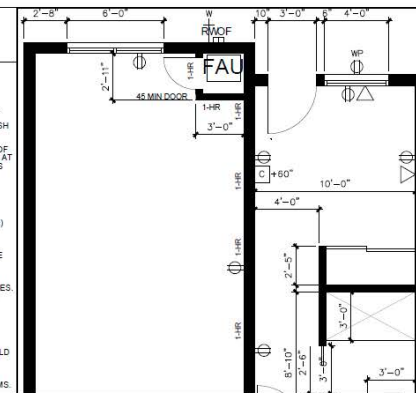


1ST FLOOR PLAN - BUILDING A
SCALE: 1/8" = 1'-0"



CONSTRUCTION REQUIREMENTS

1. NOT USED
2. NOTHING OF EXTERIOR AND BEARING /NONBEARING WALLS SHALL BE NOTED EXCEPT FOR THE REPAIRS TO THE BORED HOLES IN A BEARING/NONBEARING WALLS. THE REPAIRS SHALL BE IN ACCORDANCE WITH THE FOLLOWING:
GROUP R-3 SHALL HAVE A MINIMUM INTERIOR FINISH RATING OF CLASS C
3. PROVIDE FIRE BLOCKING IN CONCEALED SPACES OF STUD PARTITION WALLS TO INCLUDE ALL RECESSED SPACES AT THE CEILING AND FLOOR LEVEL, AND AT 8-FT. INTERVALS NOT LESS THAN 4 FT. FROM THE TOP AND BOTTOM.
4. PIPES, DUCTS AND OTHER NONSTRUCTURAL CONSTRUCTION SHALL NOT INTERFERE WITH ACCESSIBILITY TO THE WALLS.
5. GALVANIZED STEEL, ZINC-COATED G90 (24 GA.) ROOF VALLEY FLASHING IS REQUIRED.
6. ROOF DIAPHRAGM NAILING IS TO BE INSPECTED BEFORE COVERING IS APPLIED. ALL PLYWOOD SHALL BE PERPENDICULAR TO SUPPORTS.
7. FLOORS SHALL HAVE APPROVED TONGUE AND GROOVE FINISH. APPROVED PANEL EDITIONS: PLYWOOD SPANS SHALL COMPLY WITH TABLE 2304.7.3.
8. GLAZING REQUIREMENTS
THE FOLLOWING SHALL BE CONSIDERED SPECIFIC TO THE PROJECT AND SECURING SAFETY GLAZING.
9. GLAZING IN SWINGING, SLIDING, STORM AND BI-FOLD DOORS.
10. GLAZING LOCATED WITHIN/ON OF THE FLOOR SURFACES, GLAZING LOCATED IN SHOWERS, OR STEAM ROOMS.



**For more information
contact:**

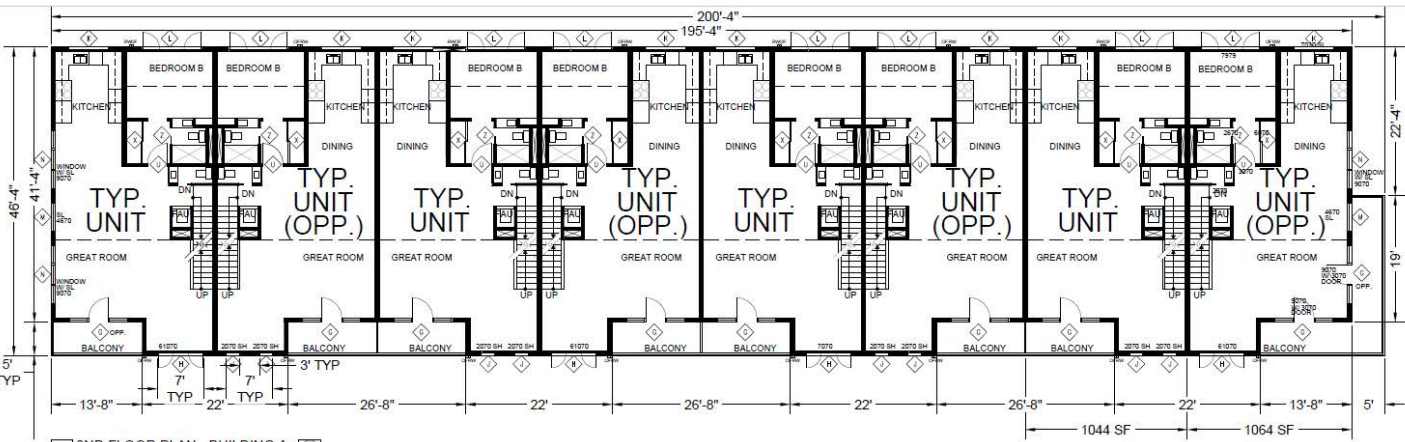
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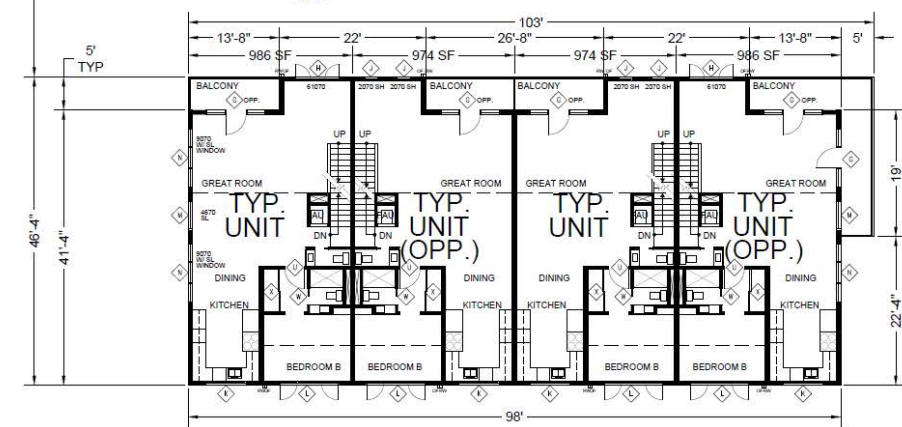
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12 Townhome Complex For Sale

2nd Floor



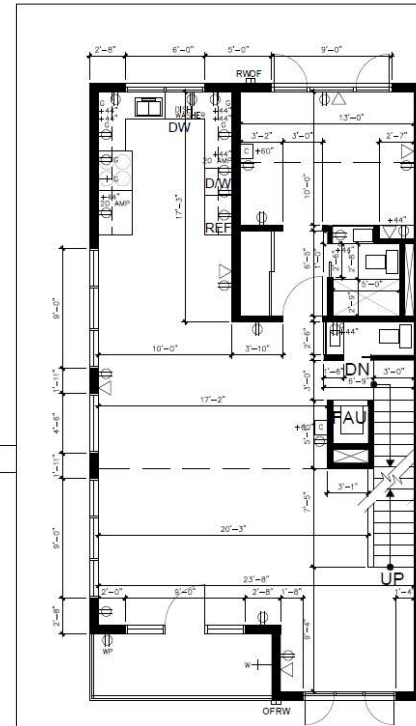
1 2ND FLOOR PLAN - BUILDING A
SCALE: 1/8" = 1'-0"



2 2ND FLOOR PLAN - BUILDING B
SCALE: 1/8" = 1'-0"

SECURITY NOTES

1. EXTERIOR DOORS, DOORS BETWEEN HOUSE AND GARAGE, WINDOWS AND THEIR HARDWARE SHALL CONFORM TO THE SECURITY.
- A. SINGLE SWINGING DOORS, ACTIVE LEAF OR A PAIR OF DOORS, AND THE BOTTOM LEAF OF DOOR DOORS SHALL BE EQUIPPED WITH A LATCH AND A DEADBOLT KEY OPERATED FROM THE OUTSIDE. DEADBOLTS SHALL HAVE A HARDENED INSERT WITH MINIMUM 1-IN. THROW AND 5/8-IN. EMBEDMENT INTO THE JAMB. IF A LATCH HAS A KEY-LOOKING FEATURE, IT SHALL BE A DEAD LATCH TYPE.
- B. INACTIVE LEAF OF A PAIR OF DOORS OR UPPER LEAF OF DOOR DOORS SHALL HAVE A DEADBOLT AS PER THE PARAGRAPH "A" NOT A KEY OPERATED, OR HARDENED DEADBOLT AT TOP AND BOTTOM WITH 1/2-IN. EMBEDMENT.
- C. SWINGING WOOD DOOR(S) SHALL BE SOLID CORE NOT LESS THAN 1-3/8-IN. THICK. PANELS OF WOOD DOORS SHALL BE 1-3/8-IN. THICK AND NOT MORE THAN 300 SQ. INCHES. STILES AND RAILS TO BE 1-3/8-IN. THICK AND 3-IN. MINIMUM WIDTH.
- D. DOOR HINGE PIN ACCESSIBLE FROM THE OUTSIDE SHALL BE NON-REMOVABLE.
- E. SCREWS OF WOOD JAMBS OF NON-SWINGING DOORS SHALL BE ONE-PIECE CONSTRUCTION OR JOINED BY A NAILSET.
- F. GLASS WITHIN JOIN. OF THE LOCKING DEVICE OF THE DOOR SHALL BE FULLY TEMPERED (APPROVED). (ET-14) OVERHEAD AND SLIDING GARAGE DOORS SHALL BE SECURED WITH A COUNTER LOCK, A PADLOCK WITH A COUNTER LOCK, OR AN EQUIVALENT WHEN NOT OTHERWISE LOCKED BY ELECTRIC POWER OPERATION. JAMB LOCKS SHALL BE ON BOTH JAMBS FOR DOORS EXCEEDING 5'-0" IN WIDTH. (ET-11)
- G. SLIDING GLASS DOORS AND SLIDING GLASS WINDOWS SHALL BE CAPABLE OF WITHSTANDING THE TEST SET FORTH IN SECTION 206 AND 207 AND SHALL BEAR



3 2ND FLOOR PLAN - TYPICAL UNIT
SCALE: 1/4" = 1'-0"

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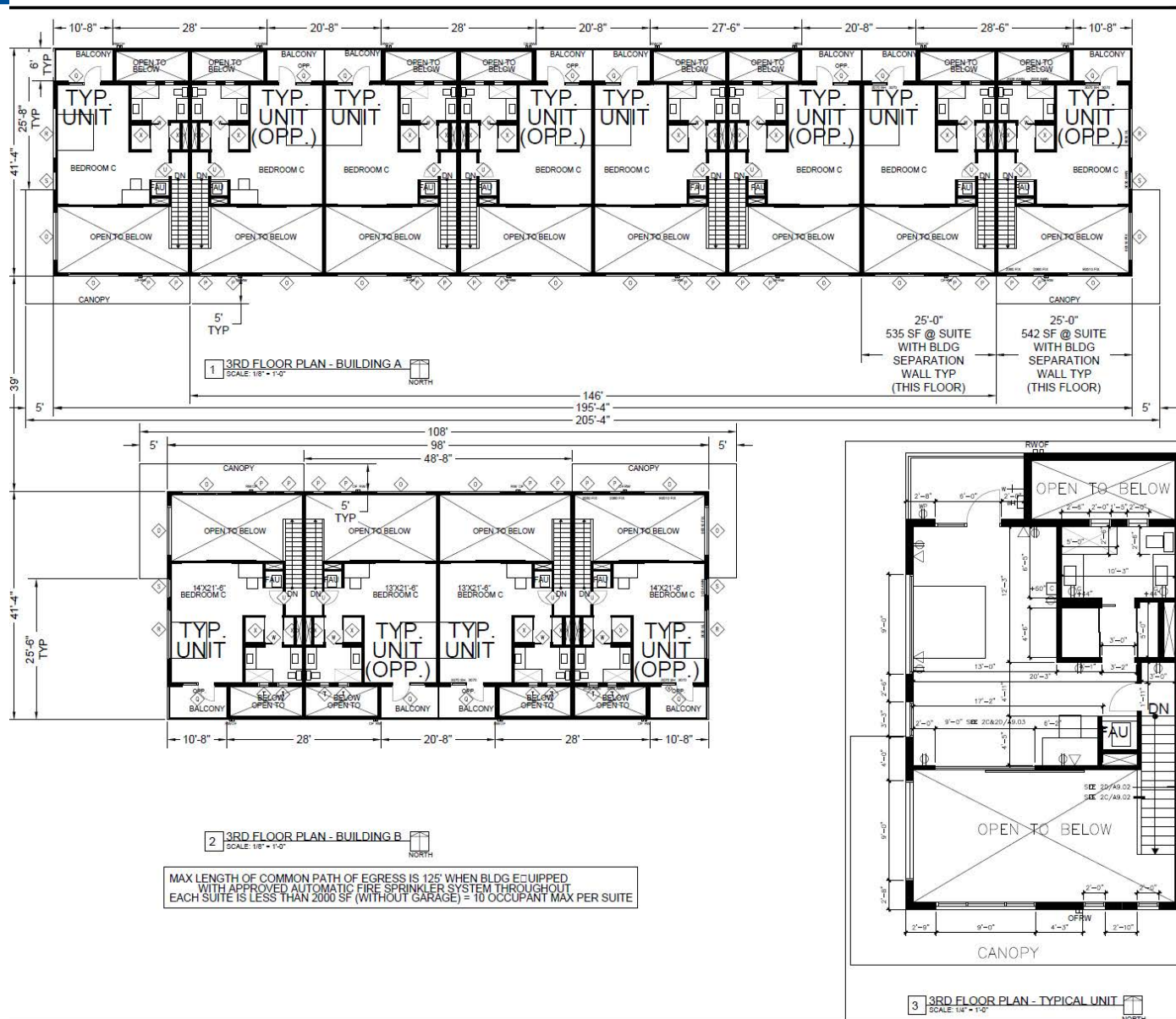


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3rd Floor



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Site Tours: By Appointment With Listing Agent

Please contact Teo Cupes for additional information and to schedule showings.

Offers: Offers can be emailed to Teo Cupes PC at the contact information below.

Closing: The Seller intends to continue focusing on property improvement and increasing occupancy.

Transaction Contact Information

Teo Cupes PC

(480) 255-7327 tcupes@yahoo.com

Prestige Realty Associate Broker
Principal, Paradise Tower, LLC



For more information contact:

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