

Signature 18 Apartments

Executive Summary

2014 W. Berridge Ln, Phoenix AZ 85015



Overview

Offering Price	\$3,999,995
Per Unit	\$222,222
Per SF	\$263.15
# of Units	18
Avg SF/Unit	800
Built	1961 Reno: 2023

Property Highlights

- **Central Phoenix Location:** Situated near Abrazo Hospital, Christown Spectrum Mall, and transit options, blending urban access with privacy.
- **Strong Financials:** Boasts a 7.91+% actual cap rate in 2025 indicating strong profitability potential.
- **Capital Improvements:** Recent investments in aesthetics, efficiency, and security, including landscaping and exterior enhancements.
- **Upgraded Units:** Apartments feature new stainless steel appliances, adding to tenant appeal.
- **Facility Upgrades:** Roof re-sealing and pool pump improvements for maintenance efficiency; addition of a dog run enhances community feel.
- **Investment Ready:** Immediate cash flow with potential for future savings and tenant satisfaction, making it an attractive Phoenix market investment.

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Rent	\$355,200	\$19,733
Less: Vacancy / Concessions / Bad Debt / Other	-\$21,312	-6.00%
Net Rent Revenue	\$333,888	\$18,549
Add: Other Income / RUBS	\$13,050	\$725
Effective Gross Income	\$346,938	\$19,274

EXPENSES	TOTAL	PER UNIT
Administration	\$3,150	\$175
Management Fees	\$20,816	6.00%
Contract Services	\$4,500	\$250
Repairs & Maintenance	\$6,300	\$350
Turnover	\$4,500	\$250
Utilities	\$12,600	\$700
Insurance	\$10,800	\$600
Real Estate Taxes	\$5,220	\$290
Replacement Reserves	\$5,400	\$300
Total Operating Expenses	\$73,286	\$4,071
NET OPERATING INCOME	\$273,652	\$15,203



UNIT TYPE	# OF UNITS	%TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT / SF	TOTALS / YEAR
1 Bed / 1 Bath	4	22.00%	600	600	\$1,400	\$1.92	\$67,200
2 Bed / 1 Bath	6	33.00%	800	800	\$1,600	\$1.75	\$115,200
3 Bed / 2 Bath	8	45.00%	1000	1000	\$1,800	\$1.85	\$172,800
TOTAL / AVERAGES	18	100%	800	15200	\$1,600	\$1.84	\$355,200.00

LISTING CONTACT INFORMATION

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