



The
Buyers,
Sellers &
Investors
Experts

OFFERING MEMORANDUM

VILLAGE WEST APARTMENTS **\$3,995,000**

**3804, 3806, 3900 Indiana Street
& 930 W 39th Street Anchorage AK 99503**
27 Townhouse Style Apartments
4 Buildings & Tax Parcels



Ayla L King

907-715-0909

ayla.buyersre@gmail.com

alaskabuyersrealestate.com

Village West Apartments 27 Townhomes in Midtown

INVESTMENT HIGHLIGHT

- Layouts : 2bed/1.5 bath
- Average size 844 sqft each
- Private WDs & Balconies
- Separate Electric Meters
- Tenant Storage Units



- Year Built : 1984
- Total Building Sq ft : 24,006
- Total Land sqft: 66,069
- Parking Spaces: 69
- Current Rent Roll
\$42,845/month
- Renewed 2026 Rents
\$44,730/month
- Maintenance Shop w/ Utilities

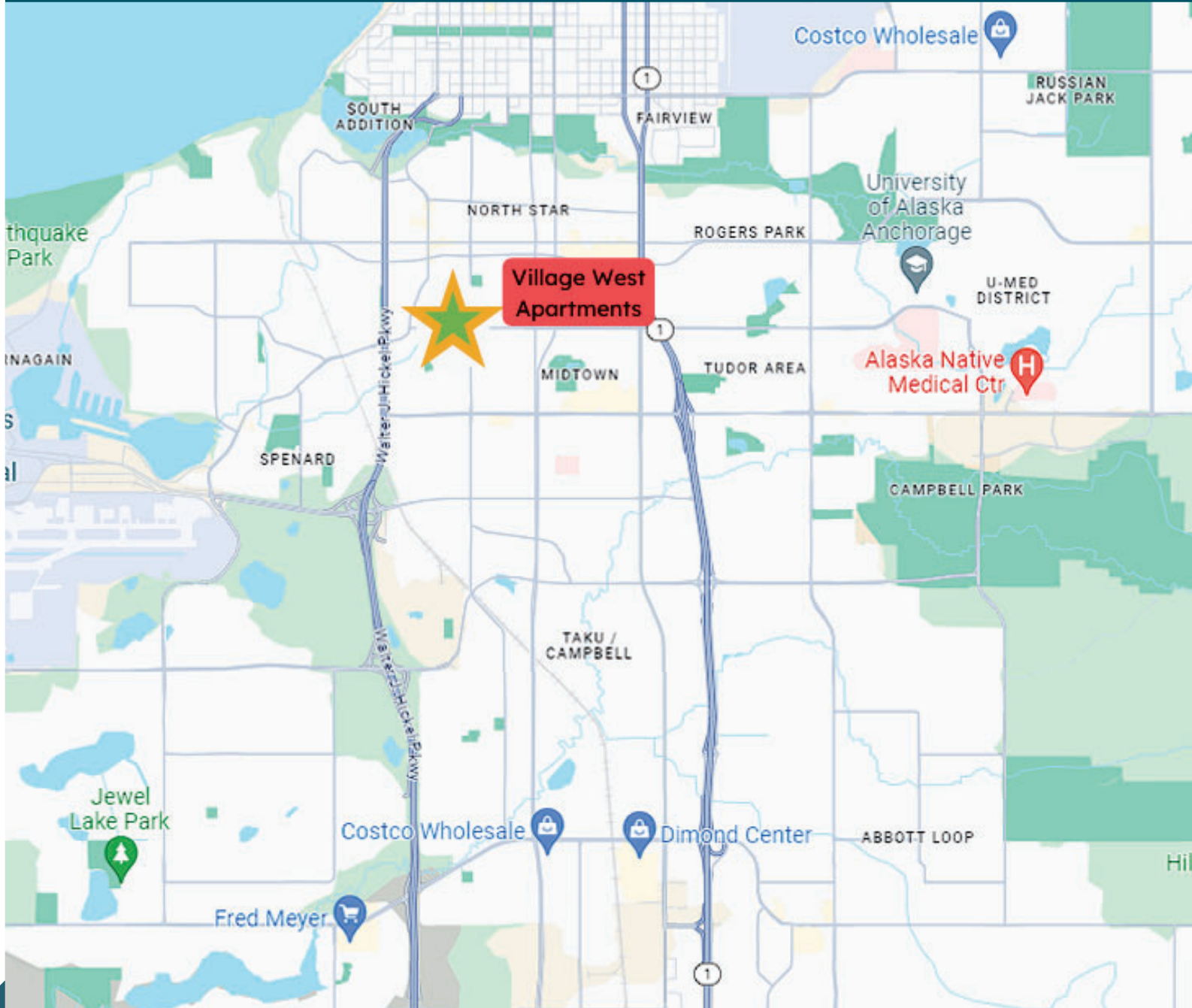


Ayla L King

907-715-0909

ayla.buyersre@gmail.com
alaskabuyersrealestate.com

Village West Apartments 27 Townhomes in Midtown



Ayla L King

907-715-0909

ayla.buyersre@gmail.com
alaskabuyersrealestate.com



Village West Apartments

27 Townhomes in Midtown

Property Address:	3804,3806,3900 Indiana Street & 930 W 39th Avenue		
Listed Price	\$3,995,000	Building Size	24,006
Down Payment 25%	\$998,750	Lot Size	66,069
Loan Amount	\$2,996,250	Year Build	1984
Rate	6.25%	# Buildings	4
Term in years	30	Parking Spaces	69
Total P&I	\$221,355	Price / Sqft	\$166.42
Revenue	Annual		
Rents	\$536,760	Scheduled 2026 Renewals	
Proforma Vacancy 4%	\$21,470		
Effective gross income	\$515,290		
Expenses	Annual		
Taxes	\$38,586	2025 Actuals	
Insurance	\$19,000	Estimate	
Gas	\$36,360	12 month average	
Water	\$22,188	12 month average	
Electric	\$3,072	12 month average	
Trash	\$6,240	2-8yard Dumpster 1x week	
Maintenance and Repairs	\$24,000	2025 actuals	
Lawn/Snow Removal	\$12,000	3 year average	
Property Management	\$37,573	7%	
Cleaning&Make-Ready	\$3,500	2025 Actuals	
Cash Flow Analysis	Monthly		
Effective Gross Income	\$515,290	Price /sqft	166.42
Total Expenses	\$202,519	Cap Rate	7.83%
Net Operating Income	\$312,770	DSCR	141%
Total Debt Service	\$221,355	ROI	9.15%
Cash Flow:	\$91,416		

PARID: 01011644000
 EIGHT STARS GOLD LLC
Property Information

3804 INDIANA ST

LUC: 211
 TAX YEAR: 2026

Appeal Filing Deadline:
Late Appeal Request Deadline:

2/11/2026
03/13/2026

Property Location: 3804 INDIANA ST
 Class: C - Commercial
 Use Code (LUC): 211 - Apartments - Garden
 Condo/Unit #: 03
 Tax District: R2M
 Zoning: 830161
 Plat #: 000000
 HRA #: SW1729
 Grid #: _____
 Deeded Acres: 10,069
 Square Feet: SPENARD ACRES
 Legal Description: BLK D LT 7B
 VILLAGE WEST TOWNHOMES
 No

Economic Link: [Show Parcel on Map](#)

Owner

Owner: EIGHT STARS GOLD LLC
 Co-Owner:
 Care Of:
 Address: 10921 KASILOF BOULEVARD
 City / State / Zip: ANCHORAGE, AK 99507 0000
 Deed Book/Page: /

Tax Information

Parcel	Roll	Tax Cycle	DID	Gross Tax	Res Exemption	Sr/Vet Exemption	IPC Billed	Paid Amount	Net Due	Interest Due	Penalty Due	Costs Due	Total Due	Due Date
01011644000	RP	2025	1	3,496.71			.00	-3,496.71	.00	.00	.00	.00	.00	06/30/2025
01011644000	RP	2025	2	3,496.70			.00	-3,496.70	.00	.00	.00	.00	.00	08/31/2025
01011644000	RP	2024	1	3,414.67			.00	-3,414.67	.00	.00	.00	.00	.00	06/30/2024
01011644000	RP	2024	2	3,414.67			.00	-3,414.67	.00	.00	.00	.00	.00	08/31/2024
01011644000	RP	2023	1	3,646.98			.00	-3,646.98	.00	.00	.00	.00	.00	06/30/2023
01011644000	RP	2023	2	3,646.98			.00	-3,646.98	.00	.00	.00	.00	.00	08/31/2023
01011644000	RP	2022	1	3,356.21			366.38	-3,722.59	.00	.00	.00	.00	.00	07/31/2022
01011644000	RP	2022	2	3,356.21			.00	-3,356.21	.00	.00	.00	.00	.00	09/30/2022

Make a Payment

Assessed Value

Tax Year	RollType	LUC	Class	Land	Building	Total Appraised
2026	RP	211	C	105,100	369,300	474,400

PARID: 01011643000
 EIGHT STARS GOLD LLC
Property Information

3806 INDIANA ST

LUC: 211
 TAX YEAR: 2026

Appeal Filing Deadline: **2/11/2026**
Late Appeal Request Deadline: **03/13/2026**

Property Location: 3806 INDIANA ST
 Class: C - Commercial
 Use Code (LUC): 211 - Apartments - Garden
 Condo/Unit #:
 Tax District: 03
 Zoning: R2M
 Plat #: 830161
 HRA #: 000000
 Grid #: SW1729
 Deeded Acres:
 Square Feet: 16,000
 Legal Description: SPENARD ACRES
 BLK D LT 7A
 VILLAGE WEST TOWNHOMES
 No

Economic Link: [Show Parcel on Map](#)

Owner

Owner: EIGHT STARS GOLD LLC
 Co-Owner:
 Care Of:
 Address: 10921 KASILOF BOULEVARD
 City / State / Zip: ANCHORAGE, AK 99507 0000
 Deed Book/Page: /

Tax Information

Parcel	Roll Type	Tax Cycle	DID	Gross Tax Amount	Res Exemption	Sr/Vet Exemption	IPC Billed	Paid Amount	Net Due	Interest Due	Penalty Due	Costs Due	Total Due	Due Date
01011643000	RP	2025	1	4,246.73			.00	-4,246.73	.00	.00	.00	.00	.00	06/30/2025
01011643000	RP	2025	2	4,246.73			.00	-4,246.73	.00	.00	.00	.00	.00	08/31/2025
01011643000	RP	2024	1	4,148.46			.00	-4,148.46	.00	.00	.00	.00	.00	06/30/2024
01011643000	RP	2024	2	4,148.46			.00	-4,148.46	.00	.00	.00	.00	.00	08/31/2024
01011643000	RP	2023	1	4,393.74			.00	-4,393.74	.00	.00	.00	.00	.00	06/30/2023
01011643000	RP	2023	2	4,393.74			.00	-4,393.74	.00	.00	.00	.00	.00	08/31/2023
01011643000	RP	2022	1	4,043.29			441.39	-4,484.68	.00	.00	.00	.00	.00	07/31/2022
01011643000	RP	2022	2	4,043.29			.00	-4,043.29	.00	.00	.00	.00	.00	09/30/2022

Make a Payment

Assessed Value

Tax Year	RollType	LUC	Class	Land	Building	Total Appraised
2026	RP	211	C	128,700	447,000	575,700

PARID: 01011642000
 EIGHT STARS GOLD LLC
Property Information

3900 INDIANA ST

LUC: 211
 TAX YEAR: 2026

Appeal Filing Deadline: **2/11/2026**
Late Appeal Request Deadline: **03/13/2026**

Property Location: 3900 INDIANA ST
 Class: C - Commercial
 Use Code (LUC): 211 - Apartments - Garden
 Condo/Unit #:
 Tax District: 03
 Zoning: R2M
 Plat #: 830161
 HRA #: 000000
 Grid #: SW1729
 Deeded Acres:
 Square Feet: 20,000
 Legal Description: SPENARD ACRES
 BLK D LT 6B
 VILLAGE WEST TOWNHOMES
 No

Economic Link: [**Show Parcel on Map**](#)

Owner

Owner: EIGHT STARS GOLD LLC
 Co-Owner:
 Care Of:
 Address: 10921 KASILOF BOULEVARD
 City / State / Zip: ANCHORAGE, AK 99507 0000
 Deed Book/Page: /

Tax Information

Parcel	Roll Type	Tax Cycle	DID	Gross Tax Amount	Res Exemption	Sr/Vet Exemption	IPC Billed	Paid Amount	Net Due	Interest Due	Penalty Due	Costs Due	Total Due	Due Date
01011642000	RP	2025	1	5,775.20			.00	-5,775.20	.00	.00	.00	.00	.00	06/30/2025
01011642000	RP	2025	2	5,775.20			.00	-5,775.20	.00	.00	.00	.00	.00	08/31/2025
01011642000	RP	2024	1	5,639.46			.00	-5,639.46	.00	.00	.00	.00	.00	06/30/2024
01011642000	RP	2024	2	5,639.45			.00	-5,639.45	.00	.00	.00	.00	.00	08/31/2024
01011642000	RP	2023	1	5,676.10			.00	-5,676.10	.00	.00	.00	.00	.00	06/30/2023
01011642000	RP	2023	2	5,676.09			.00	-5,676.09	.00	.00	.00	.00	.00	08/31/2023
01011642000	RP	2022	1	5,207.78			568.51	-5,776.29	.00	.00	.00	.00	.00	07/31/2022
01011642000	RP	2022	2	5,207.78			.00	-5,207.78	.00	.00	.00	.00	.00	09/30/2022

Make a Payment

Assessed Value

Tax Year	RollType	LUC	Class	Land	Building	Total Appraised
2026	RP	211	C	144,600	637,600	782,200

PARID: 01011641000
 EIGHT STARS GOLD LLC
Property Information

930 W 39TH AVE

LUC: 211
 TAX YEAR: 2026

Appeal Filing Deadline: **2/11/2026**
Late Appeal Request Deadline: **03/13/2026**

Property Location: 930 W 39TH AVE
 Class: C - Commercial
 Use Code (LUC): 211 - Apartments - Garden
 Condo/Unit #:
 Tax District: 03
 Zoning: R2M
 Plat #: 830161
 HRA #: 000000
 Grid #: SW1729
 Deeded Acres:
 Square Feet: 20,000
 Legal Description: SPENARD ACRES
 BLK D LT 6A
 VILLAGE WEST TOWNHOMES
 No

Economic Link: [Show Parcel on Map](#)

Owner

Owner: EIGHT STARS GOLD LLC
 Co-Owner:
 Care Of:
 Address: 10921 KASILOF BOULEVARD
 City / State / Zip: ANCHORAGE, AK 99507 0000
 Deed Book/Page: /

Tax Information

Parcel	Roll Tax Cycle	DID	Gross Tax	Res Exemption	Sr/Vet Exemption	IPC Billed	Paid Amount	Net Due	Interest Due	Penalty Due	Costs Due	Total Due	Due Date
01011641000	RP	20251	5,776.78			.00	-5,776.78	.00	.00	.00	.00	.00	06/30/2025
01011641000	RP	20252	5,776.77			.00	-5,776.77	.00	.00	.00	.00	.00	08/31/2025
01011641000	RP	20241	5,641.07			.00	-5,641.07	.00	.00	.00	.00	.00	06/30/2024
01011641000	RP	20242	5,641.06			.00	-5,641.06	.00	.00	.00	.00	.00	08/31/2024
01011641000	RP	20231	5,677.81			.00	-5,677.81	.00	.00	.00	.00	.00	06/30/2023
01011641000	RP	20232	5,677.81			.00	-5,677.81	.00	.00	.00	.00	.00	08/31/2023
01011641000	RP	20221	5,209.45			568.70	-5,778.15	.00	.00	.00	.00	.00	07/31/2022
01011641000	RP	20222	5,209.45			.00	-5,209.45	.00	.00	.00	.00	.00	09/30/2022

Make a Payment

Assessed Value

Tax Year	RollType	LUC	Class	Land	Building	Total Appraised
2026	RP	211	C	144,600	637,800	782,400