



OVERVIEW

Offering Price	\$995,000
Per Unit	\$248,750
Per SF	\$423.76
# of Units	4
Avg SF/Unit	587 SF
Built	1965, 1968, 1996

PROPERTY HIGHLIGHTS

- 4-Unit Garden-Style Property, Block Construction, Built in 1965, 1968, & 1996
- Extensively Remodeled Interiors & Exteriors in 2024
- (3) 2-Bed / 1-Bath Units & (1) 1-Bed / 1-Bath Unit
- Dedicated Parking, Private Yards, & In-Unit Washer / Dryers
- Located in the Garfield Historic District, Minutes From Downtown
- Residential Financing Available

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Income	\$63,240	\$15,810
Less: Loss to Lease	(\$632)	(1.0%)
Gross Scheduled Rent	\$62,608	\$15,652
Less: Vacancy / Concessions / Bad Debt / Other	(\$5,008)	(8.0%)
Net Rent Revenue	\$57,599	\$14,400
Add: Other Income / RUBS	\$5,184	\$1,296
Effective Gross Income	\$62,783	\$15,696
EXPENSES	TOTAL	PER UNIT
Administration	\$400	\$100
Management Fees	\$3,139	5.0%
Marketing	\$300	\$75
Contract Services	\$2,040	\$510
Repairs & Maintenance	\$2,900	\$725
Utilities	\$2,980	\$745
Insurance	\$2,540	\$635
Real Estate Taxes	\$1,213	\$303
Replacement Reserves	\$1,000	\$250
Total Operating Expenses	\$16,512	\$4,128
NET OPERATING INCOME	\$46,271	\$11,568



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
1 Bed / 1 Bath	1	25.0%	515	515	\$1,250	\$2.43
2 Bed / 1 Bath	1	25.0%	611	611	\$1,375	\$2.25
2 Bed / 1 Bath	1	25.0%	611	611	\$1,250	\$2.05
2 Bed / 1 Bath	1	25.0%	611	611	\$1,395	\$2.28
TOTALS / AVERAGES	4	100%	587	587	\$1,318	\$2.24

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Property		Unit Mix	Status	Price	Price/Unit	Price/SF
S)		The Axl in Garfield 1338 East Fillmore Street Phoenix, AZ 85006	1 1/1 3 2/1 Available 4 Units 2,348 SF Built in 1965, 1968, 1996	\$995,000	\$248,750	\$423.76
1)		1102 East Pierce Street Phoenix, AZ 85006	4 2/1 Closed 4/26 4 Units 2,660 SF Built in 1984	\$850,000	\$212,500	\$319.55
2)		901 East Fillmore Street Phoenix, AZ 85006	4 1/1 Closed 2/26 4 Units 2,079 SF Built in 1926	\$850,000	\$212,500	\$408.85
3)		1145 - 1147 East Portland Street Phoenix, AZ 85006	2 1/1 2 2/1 Closed 1/26 4 Units 2,416 SF Built in 1926	\$970,000	\$242,500	\$401.49
4)		1202 East McKinley Street Apartments 1202 East McKinley Street Phoenix, AZ 85006	3 1/1 Closed 11/25 3 Units 2,230 SF Built in 1936	\$603,700	\$201,233	\$270.72

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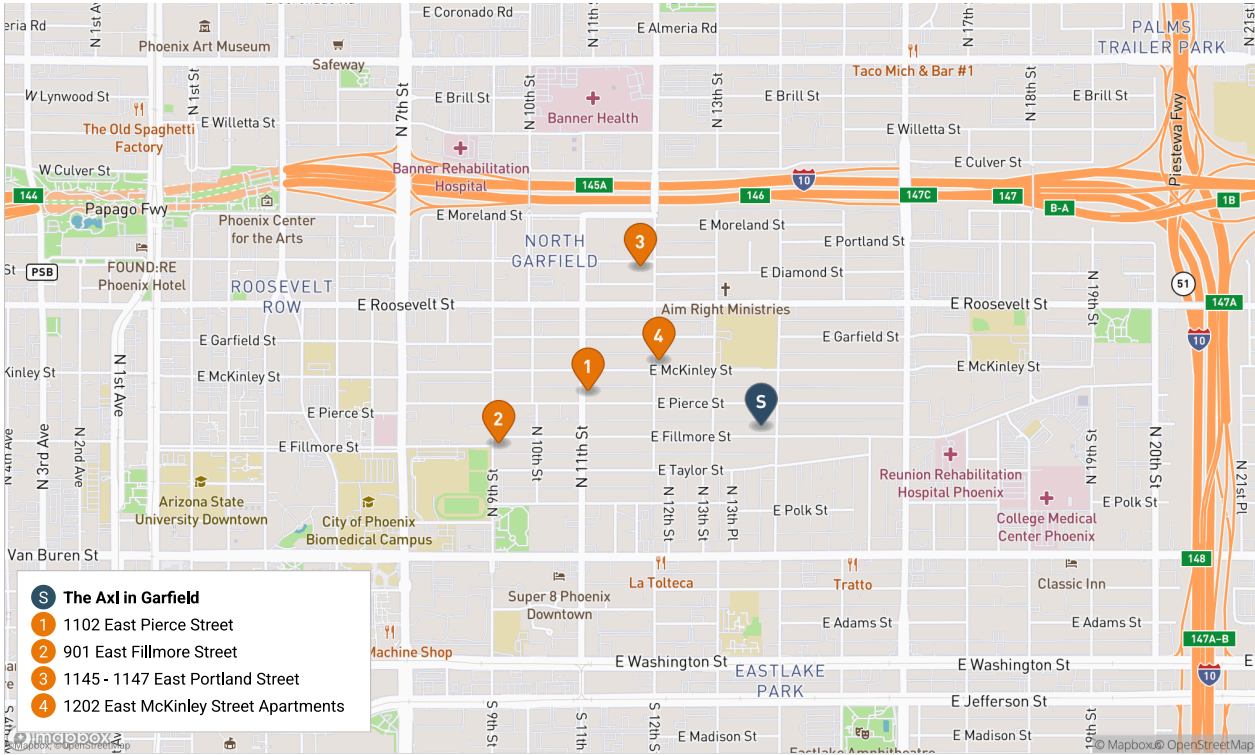
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Property	Unit Mix	Status	Price	Price/Unit	Price/SF
Averages:		4 Units 2,346 SF Built in 1943	\$818,425	\$218,247	\$348.82
Subject:		4 Units 2,348 SF Built in 1965, 1968, 1996	\$995,000	\$248,750	\$423.76



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