



OFFERING MEMORANDUM

Loma Vista Apartments

1634 N. Beverly Ave.

Tucson AZ 85712



**CUSHMAN &
WAKEFIELD**



PICOR

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PROPERTY INFORMATION

Loma Vista Apartments
1634 N. Beverly Ave.
Tucson, AZ 85712

 PRICE \$1,375,000	 PRICE PER UNIT \$98,214	 PRICE PER SQFT \$188.36	 PROFORMA NOI \$99,114	 CAP RATE 7.21%
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 LOCATION:	1634 N. Beverly Ave. Tucson, Arizona 85712	 LANDSCAPING:	Large shade trees, desert plants, & shrubbery
 SITE AREA:	0.56 Acres 24,328 Square Feet		
 RENTABLE SF:	7,300 RSF	 UTILITIES:	<u>Electricity:</u> Tucson Electric (Tenant) <u>Gas:</u> Southwest Gas (Tenant) <u>Water:</u> City of Tucson (RUBS) <u>Sewer:</u> City of Tucson (RUBS) <u>Trash:</u> City of Tucson (RUBS)
 ASSESSOR PARCEL NUMBER:	121-12-399F		
 ZONING:	C-1, City of Tucson	 METERING	Electric: Individual Gas: Individual Water/Sewer/Trash: Master-metered Hot Water: Individual
 ACCESS:	Ingress/egress	 HEATING/COOLING:	Air Conditioning for all but 1 unit Evaporative for remaining 1 unit
 PARKING:	~ 20 spaces		
 ROOF/STORIES:	Pitched cool roof/1 story	 CONSTRUCTION:	Masonry
 YEAR BUILT:	1959	 FINANCING:	Cash or Traditional Financing



PROPERTY HIGHLIGHTS

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PROPERTY HIGHLIGHTS

- Value-add opportunity
- New property management in-place
- Recent capital improvements
- Well maintained grounds
- Brick masonry construction
- Laundry room (non-operational)
- Located near Tucson Medical Center



UNIT HIGHLIGHTS

- Attractive unit mix
- Below market rents
- Tile flooring throughout
- Ceiling fans
- Air conditioning in all but one unit
- Individually metered for electric & gas
- Master metered for water, sewer, & trash

INVESTMENT SUMMARY

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Loma Vista Apartments presents a value-add opportunity with a 14-unit complex located in Central Tucson. The well-maintained community offers strong potential for operational upside and long-term rental growth. Constructed with durable masonry, the property is surrounded by well-maintained grounds featuring a shaded walkway and ample parking.

Featuring (12) 1BD/1BAs and (2) 2BD/1BAs, investors can expect all units to be in similar condition with minor upgrades, including new paint throughout. The units feature tile flooring throughout, while all bathrooms include shower/tub combinations with modern finishes. Although the units maintain a vintage style, they are well-maintained and clean, providing an excellent opportunity for future renovations. This combination of existing condition and remaining value-add potential allows for a phased renovation strategy aligned with tenant turnover and budget planning. All but one of the units are cooled/heated via dual package air conditioning. Water/sewer/trash are master-metered, providing new ownership with the opportunity to implement a RUBS utility bill-back program.

The exterior of Loma Vista Apartments has benefited from several recent capital improvements, including a roof improvements, electrical panel upgrades, AC upgrades, and a newly refinished parking lot. These improvements enhance the property's overall functionality, curb appeal, and long-term investment potential.

Loma Vista Apartments offers tenants ample parking for residents and guests, along with a convenient on-site laundry facility that can be upgraded and brought back into operation, providing additional convenience for tenants and an opportunity for increased owner income.

Located just miles from TMC, Costco, and the new Miramonte Shopping Center, Loma Vista Apartments benefits from a central location with convenient access to shopping, employment, and entertainment. Consistent tenant demand, historically high occupancy, and current-market rents create immediate investment potential for new ownership.

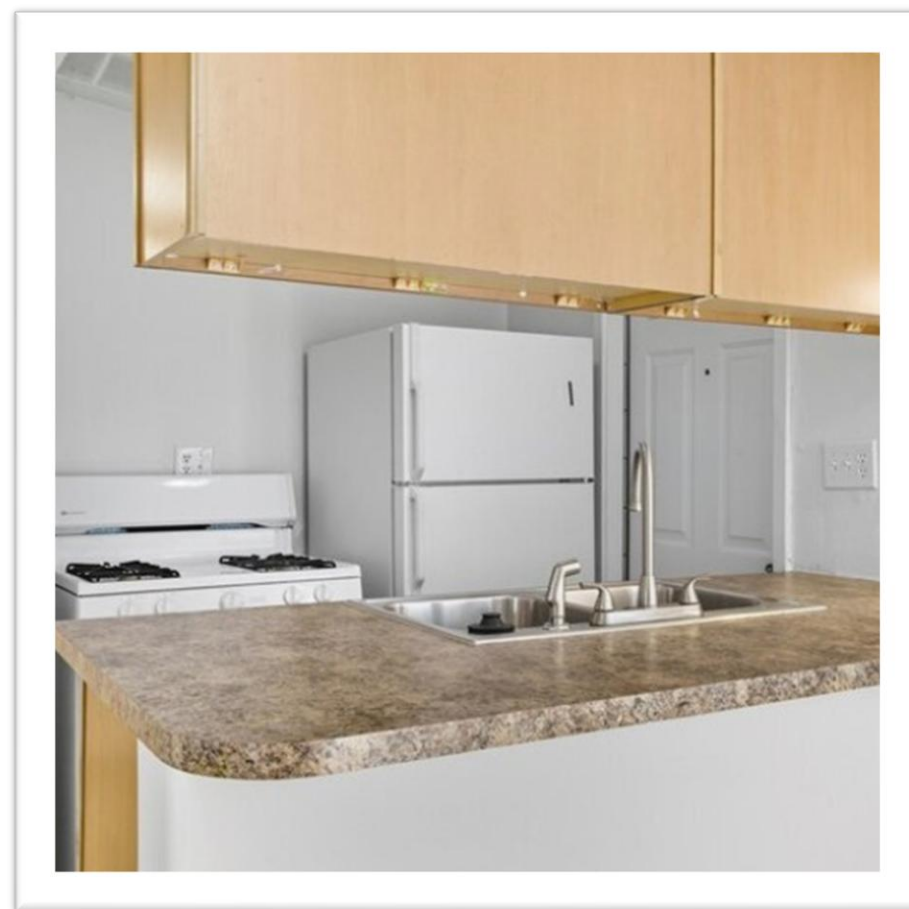
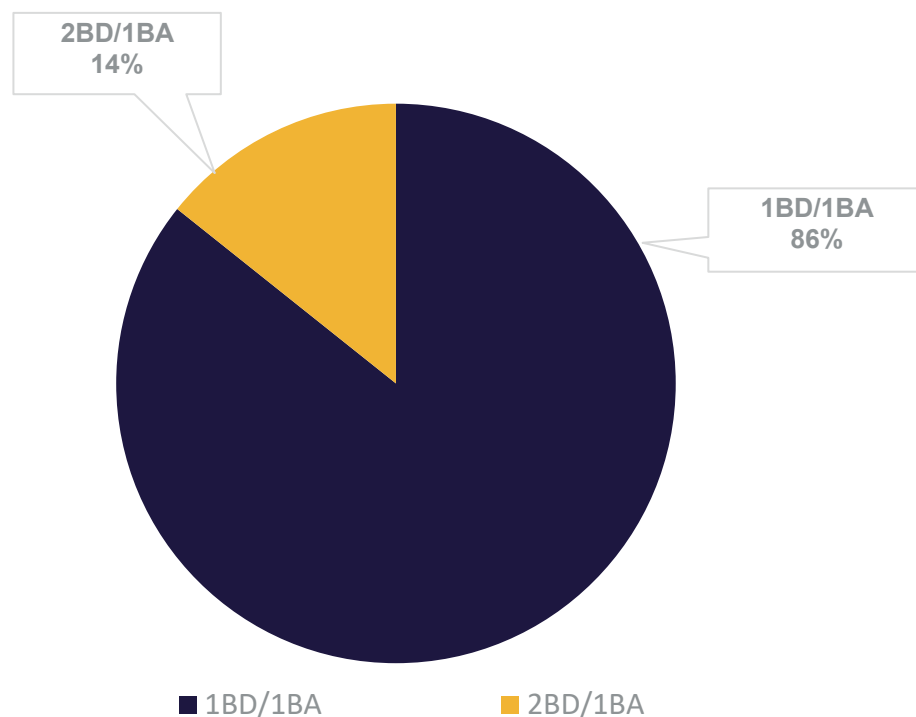


RENT ROLL ANALYSIS

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Unit Description	# of Units	% of Total	SqFt Per Unit	Total Rentable SqFt	Current Avg. Rent		Pro Forma Market Rent		
					Per Unit	Per Month	Per Unit	Per Month	Per SqFt
1BD/1BA	12	86%	500	6,000	\$915	\$10,980	\$925	\$11,100	\$1.85
2BD/1BA	2	14%	650	1,300	\$1,050	\$2,100	\$1,100	\$2,200	\$1.69
Total/Average (Monthly)	14	100%	521	7,300	\$934	\$13,080	\$950	\$13,300	\$1.82
Annual						\$156,960		\$159,600	

Unit Breakdown



FINANCIAL ANALYSIS

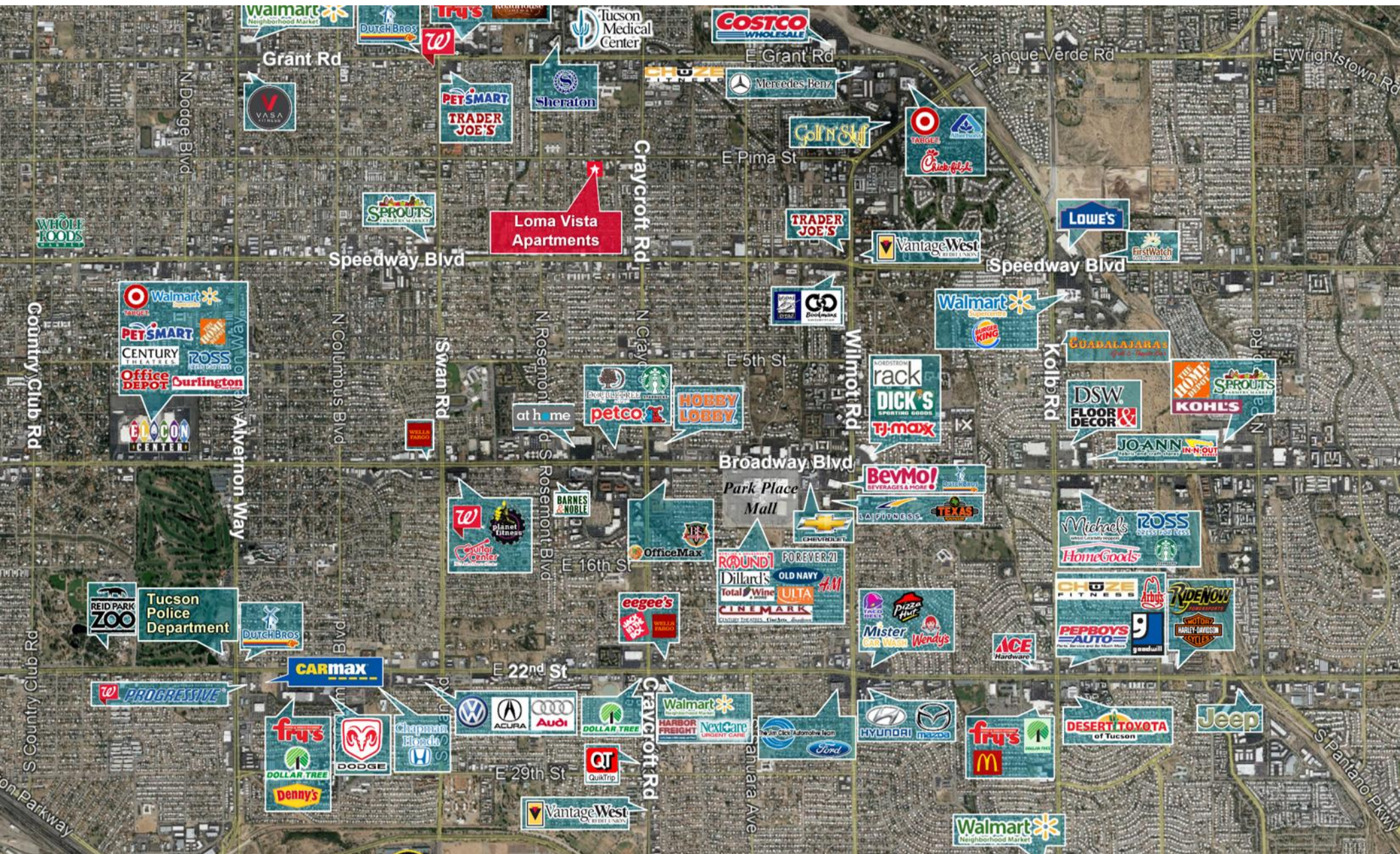
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Income Statement	Marketing Pro Forma	Pro Forma Per Unit	2025 Actuals	2025 Actuals	T-5 Annualized	T-5 Annualized Per Unit
RENTAL INCOME						
Gross Market Rent	\$159,600	\$11,400				
Vacancy Loss	-\$9,576	-6.0%				
Concessions & Bad Debt	-\$3,192	-2.0%				
Net Rental Income	\$146,832	\$10,488	\$129,728	\$9,266	\$104,165	\$7,440
RUBS Income	\$1,000	\$71	\$800	\$57	\$545	\$39
Other Income	\$6,000	\$429	\$5,460	\$390	\$6,722	\$480
TOTAL INCOME	\$153,832	\$10,988	\$135,988	\$9,713	\$111,432	\$7,959
OPERATING EXPENSES						
General & Administrative	\$750	\$54	\$547	\$39	\$360	\$26
Professional Fees	\$750	\$54	\$2,305	\$165		\$0
Repairs & Maintenance & Turnover	\$12,500	\$893	\$16,361	\$1,169	\$11,606	\$829
Contract Services	\$1,200	\$86	\$715	\$51		\$0
Utilities	\$9,500	\$679	\$9,645	\$689	\$9,413	\$672
TOTAL VARIABLE	\$24,700	\$1,764	\$29,573	\$2,112	\$21,379	\$1,527
Property Taxes	\$6,411	\$458	\$6,411	\$458	\$6,411	\$458
Property Insurance	\$8,500	\$607	\$7,500	\$536	\$7,500	\$536
Management Fee	\$12,307	8%	\$13,809	10%	\$7,872	7%
Reserves	\$2,800	\$200				
TOTAL EXPENSES	\$54,718	\$3,908	\$57,293	\$4,092	\$43,162	\$3,083
NET OPERATING INCOME	\$99,114	\$7,080	\$78,695	\$5,621	\$68,270	\$4,876

Stabilized Market Analysis	
Value	\$1,375,000
Per Unit	\$98,214
Per Square Foot	\$188.36
Cap Rate	
2025 Actuals	5.72%
T-5 Annualized	4.97%
Marketing Pro Forma	7.21%

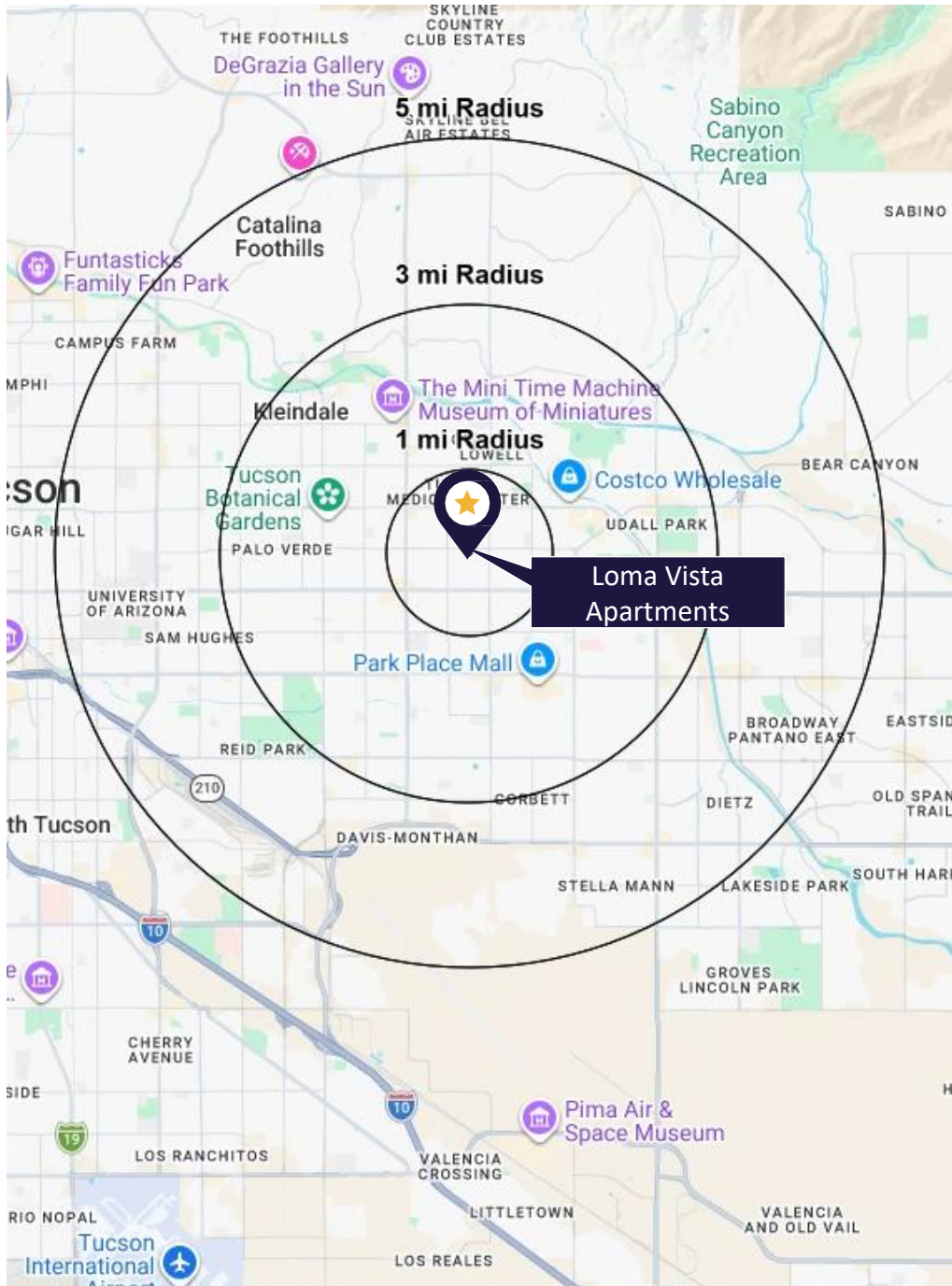
TRADE MAP

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DEMOGRAPHIC OVERVIEW

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2025 DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
POPULATION	13,760	107,116	271,967
HOUSEHOLDS	6,596	51,833	123,953
AVG HOUSEHOLD INCOME	\$82,263	\$89,786	\$94,092
DAYTIME POPULATION	1,135	7,440	14,613
RETAIL EXPENDITURE	\$260.24 M	\$2.1 B	\$5.13 B

2030 DEMOGRAPHIC PROJECTIONS

	1 MILE	3 MILES	5 MILES
POPULATION	13,248	103,142	263,857
HOUSEHOLDS	6,460	50,713	122,133
AVG HOUSEHOLD INCOME	\$81,329	\$88,904	\$93,144

TRAFFIC COUNTS VEHICLES PER DAY (VPD)

N. CRAYCROFT RD.	29,034 VPD	(2026)
E. SPEEDWAY BLVD.	33,570 VPD	(2026)

EXTERIOR PHOTOS

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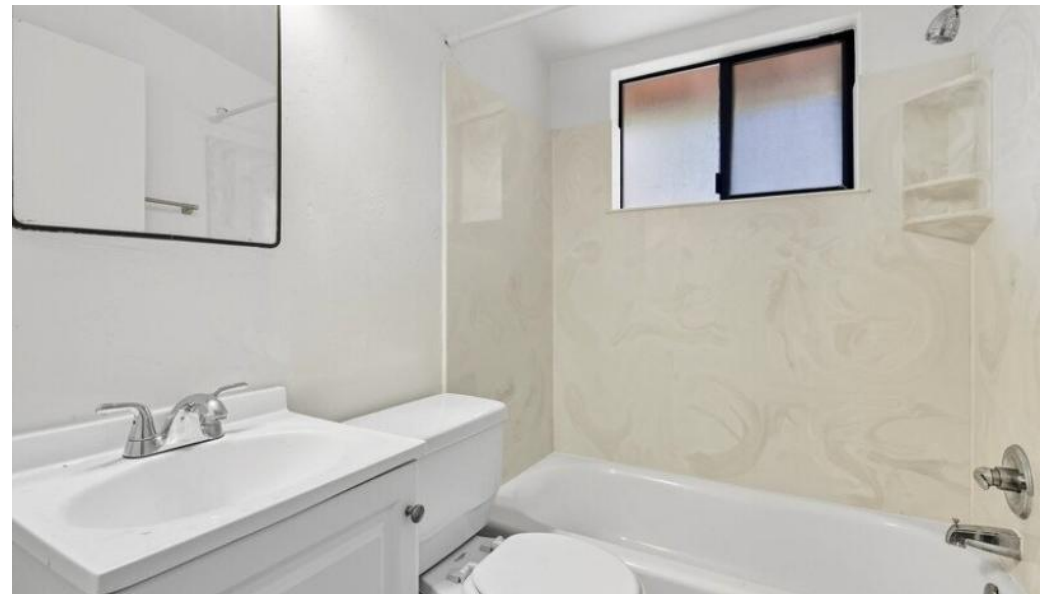
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INTERIOR PHOTOS

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AERIAL VIEW

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NORTH VIEW

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EAST VIEW

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SOUTH VIEW

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WEST VIEW

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DRONE PHOTOS

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ARIZONA: THE BEST STATE FOR BUSINESS

Quality Jobs Tax Credit*

Provides up to **\$9,000 of income or premium tax credits** over a three-year period for each net new job to the state and concurrent qualifying capital expenditures.

Quality Facility Tax Credit*

Provides **refundable income tax credits up to \$20,000** per qualifying net new job to eligible manufacturing companies that invest in one or more qualifying facilities.

Additional Depreciation*

Accelerates depreciation to substantially reduce business personal property taxes.

Exemption for Machinery and Equipment & Electricity*

Provides Transaction Privilege Tax (sales tax) and Use Tax exemptions.

Research & Development Tax Credit*

Provides an Arizona income tax credit for increased research and development activities conducted in this state. The R&D tax credit is equal to **24% of the first \$2.5 million in qualifying expenses, plus 15% of the qualifying expenses in excess of \$2.5 million**. Beginning in 2023, the tax credit rates will be 20% of the first \$2.5 million in qualifying expenses plus 11% of the qualifying expenses in excess of \$2.5 million.

Diverse Workforce

As one of the fastest growing megaregions in the U.S., the continuing in-migration of talent at all levels positively impacts the regional economy and translates into increased workforce availability. The local military installations have over 8,000 active airmen and provide a skilled veteran pool for businesses to tap.

Source: The Chamber of Southern Arizona

* Source: AZCommerce.com

TUCSON MARKET OVERVIEW

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1.08M

TUCSON MSA
POPULATION



484,397

TOTAL
HOUSEHOLDS



35%

COLLEGE
EDUCATION



0.6%

POPULATION
GROWTH RATE



\$67,929

MEDIAN HOUSEHOLD
INCOME



4.7%

UNEMPLOYMENT
RATE



±56,544

UNIVERSITY OF ARIZONA TOTAL
ENROLLMENT, 2025

LARGEST EMPLOYERS

1. UNIVERSITY OF ARIZONA- 16,076
2. RAYTHEON MISSILE SYSTEMS- 13,000
3. DAVIS-MONTHAN AFB- 11,000
4. STATE OF ARIZONA – 8,580

RECENT INDUSTRY ARRIVALS & EXPANSIONS

1. AMAZON
2. CATERPILLAR SURFACE MINING & TECH
3. HEXAGON MINING
4. BECTON DICKINSON
5. AMERICAN BATTERY FACTORY

- #2 MANAGEMENT INFORMATION SYSTEMS
- #8 SPACE SCIENCE
- #27 BEST BUSINESS SCHOOLS
- #47 MEDICINE
- #52 TOP PUBLIC SCHOOL
- #54 EDUCATION
- #69 UNDERGRAD ENGINEERING PROGRAMS
- #70 BEST COLLEGES FOR VETERANS
- #115 GLOBAL UNIVERSITY

Sources: arizona.edu, suncorridorinc.com, US News & Report, Sites USA
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