



OVERVIEW

Offering Price	\$2,800,000
Per Unit	\$175,000
Per SF	\$192.31
# of Units	16
Avg SF/Unit	910 SF
Built	1984

PROPERTY HIGHLIGHTS

- 16-Unit, Garden-Style Community, Built in 1984 of Block Construction
- 100% 2-Bedroom / 1-Bathroom Units, Approximately 900 SF Each
- Four Single-Story Buildings on Individual Parcels — Condo-Mapped for Flexible Exit Strategy
- Each Unit Features Private Fenced Patios, Washer/Dryer Hookups, Full-Size Appliances, Large Picture Windows, & Covered Entries
- Modern, Functional Layouts With Spacious Living Areas Designed for Comfort & Tenant Retention
- Property Includes 24 Covered Parking Spaces, Pitched Composition Roofs, & Mature Landscaping
- Individually Metered for Electricity, With Copper Plumbing & Recently Installed Sewer Clean-Outs
- Located Near 32nd Street & Bell Road, With Easy Access to SR-51, Loop 101, Retail, Dining, & Employment Hubs

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Market Rent	\$259,200	\$16,200
Less: Loss to Lease	(\$1,895)	(0.7%)
Gross Scheduled Rent	\$257,305	\$16,082
Less: Vacancy / Bad Debt / Other	(\$18,011)	(7.0%)
Net Rent Revenue	\$239,294	\$14,956
Add: Other Income / RUBS	\$12,000	\$750
Effective Gross Income	\$251,294	\$15,706
EXPENSES	TOTAL	PER UNIT
Administration	\$4,000	\$250
Management Fees	\$20,103	8.0%
Marketing	\$800	\$50
Contract Services	\$4,000	\$250
Repairs & Maintenance	\$12,800	\$800
Turnover	\$4,000	\$250
Utilities	\$14,400	\$900
Insurance	\$9,600	\$600
Real Estate Taxes	\$7,709	\$482
Replacement Reserves	\$4,800	\$300
Total Operating Expenses	\$82,212	\$5,138
NET OPERATING INCOME	\$169,081	\$10,568



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
2 Bed / 1 Bath	16	100%	910	14,560	\$1,350	\$1.48
TOTALS / AVERAGES	16	100%	910	14,560	\$1,350	\$1.48

PHOENIX
LAS VEGAS
SAN DIEGO
TUCSON

PRIMARY LISTING ADVISORS

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