

# CHIPMAN APARTMENTS

**FOR SALE**



NEWLY CONSTRUCTED  
MULTIFAMILY COMMUNITY  
MINUTES FROM  
DOWNTOWN PHOENIX

1135 EAST CHIPMAN ROAD  
PHOENIX, AZ 85040

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1135 E CHIPMAN RD - PHOENIX, AZ 85040



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## THE CHIPMAN APARTMENTS

Newly constructed in 2023, Chipman Apartments is an 18-unit luxury multifamily community located at 1135 East Chipman Road in Phoenix, Arizona. Strategically positioned just minutes from Downtown Phoenix, this high class asset combines high-end finishes, spacious modern floor plans (2BR/2BA and 3BR/2BA), and immediate access to major employment centers, transportation corridors, and urban amenities.

Chipman Apartments presents an ideal low-maintenance investment opportunity for buyers seeking stable, hassle-free cash flow. Featuring simple, desert-friendly landscaping and modern construction, the property is designed to minimize upkeep and operating expenses, making it especially appealing to 1031 exchange investors focused on passive wealth preservation. With strong occupancy, consistent rent collections, and efficient operations, this turnkey asset offers dependable income and long-term security in one of Phoenix's fastest growing urban corridors.

Surrounded by a growing population, improving demographics, and strong local fundamentals, including a 5-mile daytime population of over 425,000 and average 1-mile household income of nearly \$95,000, Chipman Apartments presents a turnkey, low-maintenance asset ideal for passive wealth preservation and long-term capital appreciation.



# PROPERTY OVERVIEW

## HIGHLIGHTS:

- Newly built in 2023 with luxury finishes
- Spacious floor plans featuring 2 and 3 bedroom layouts
- Prime infill location near Downtown Phoenix with strong access to major employers and transit

Offering Price: \$4,650,000  
(\$258,000/Unit)

Units: 18 Units

Unit Mix: Ten (10) 2bed/2bath - 780 SF  
Eight (8) 3bed/2bath - 1,040 SF

Size (GBA): 16,152 SF

Lot Size: 1.25 Acres

Year Built: 2023

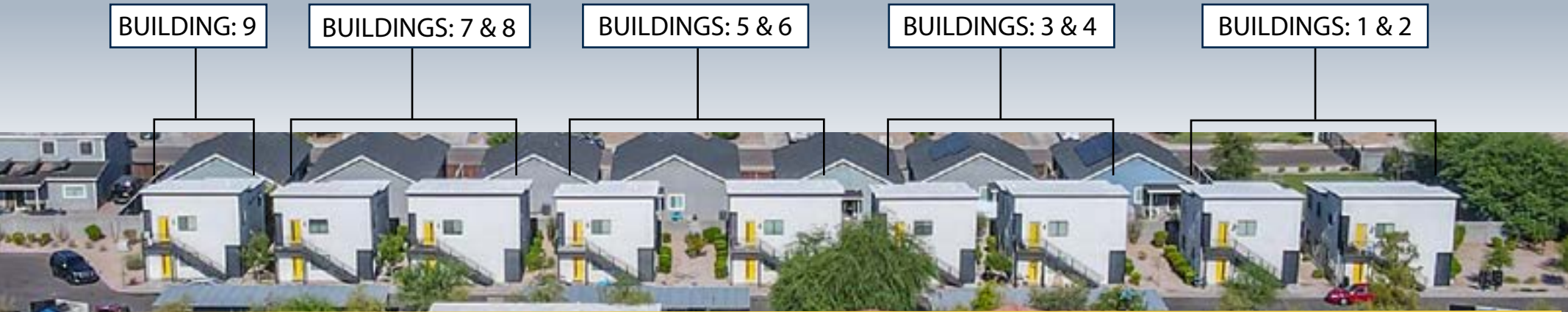
Parking: Covered & Street

Cap Rate (Proforma): 6.1%



# FLEXIBLE OFFERING STRUCTURE

In addition to a full 18-unit acquisition, the property is also available as five separate offerings, allowing investors to tailor their purchase to their operational or investment objectives. Each grouping consists of no more than 4 units in 2 separate buildings which opens the door up to additional financing options.



- ✓ OFFERING 1 — BUILDINGS 1 & 2 — UNITS 101, 201, 102, 202
- ✓ OFFERING 2 — BUILDINGS 3 & 4 — UNITS 103, 203, 104, 204
- ✓ OFFERING 3 — BUILDINGS 5 & 6 — UNITS 105, 205, 106, 206
- ✓ OFFERING 4 — BUILDINGS 7 & 8 — UNITS 107, 207, 108, 208
- ✓ OFFERING 5 — BUILDING 9 — UNITS 109, 209

This structure provides maximum flexibility—whether acquiring a single building pair, assembling multiple groupings, or purchasing the entire 18-unit community.

# FLOOR PLANS

1135 E CHIPMAN RD - PHOENIX, AZ 85040

2 BEDROOMS \ 2 BATHROOM



10 UNITS \ 780 SF EACH

3 BEDROOMS \ 2 BATHROOMS



8 UNITS \ 1,040 SF EACH



# INTERIOR PHOTOS

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# AERIAL VIEWS

1135 E CHIPMAN RD - PHOENIX, AZ 85040



5 MILE DAYTIME  
POPULATION

425,661



AVERAGE  
HOUSEHOLD



TOTAL EMPLOYEES  
(5 MILE)

183,742



4.4 MILES AWAY



College of Medicine  
Phoenix

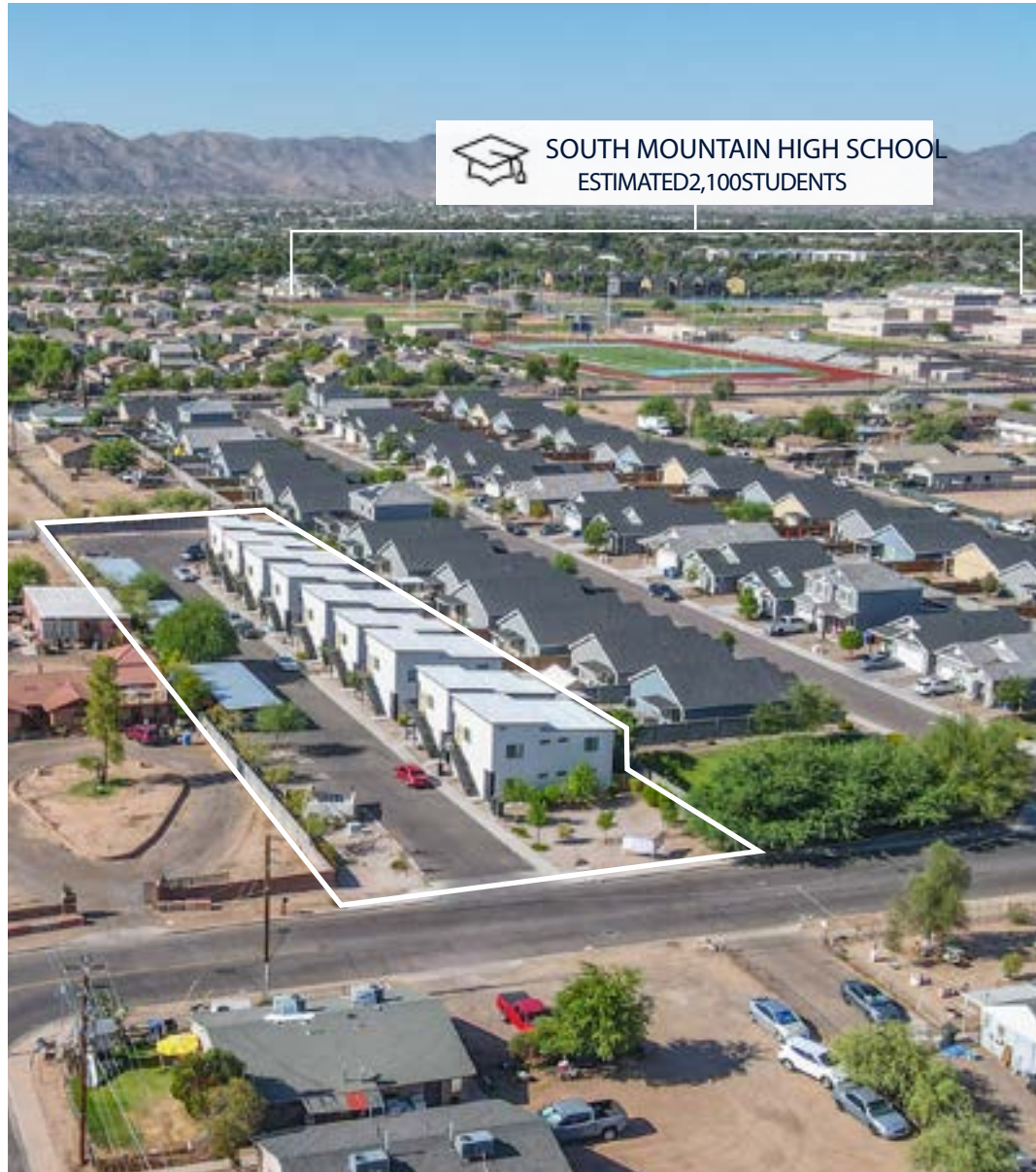
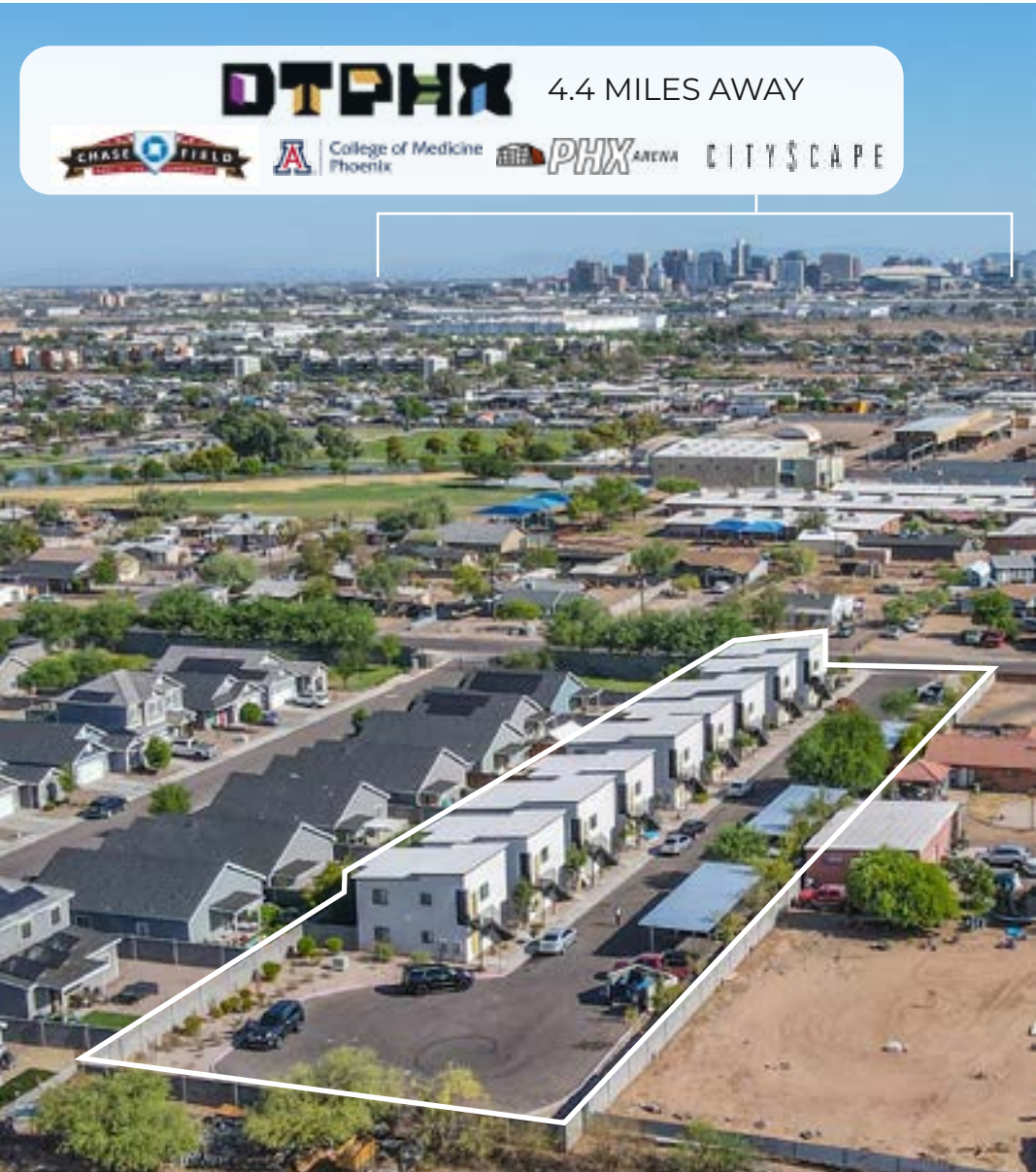


PHX ARENA

CITYSCAPE



SOUTH MOUNTAIN HIGH SCHOOL  
ESTIMATED 2,100 STUDENTS



# RENT ANALYSIS

1135 E CHIPMAN RD - PHOENIX, AZ 85040

## PROPERTY FACTS

MSA	Phoenix
Submarket	South Mountain
Year Built	2023
Occupancy	94.4%
Total Units	18
Net Rentable Area	16,120
Average 3br/2ba Unit Size	1,040
Average 2br/2ba Unit Size	780
Average Total Unit Size	896

## RENT ANALYSIS

3br/2ba Current Average Rent	\$1,745.00
2br/2ba Current Average Rent	\$1,646.41
3br/2ba Current Average Rent PSF	\$1.68
2br/2ba Current Average Rent PSF	\$2.11
3br/2ba Proforma Rent	\$1,799.00
2br/2ba Proforma Rent	\$1,599.00
3br/2ba Proforma Rent PSF	\$1.73
2br/2ba Proforma Rent PSF	\$2.05

# INCOME STATEMENT - PROFORMA

1135 E CHIPMAN RD - PHOENIX, AZ 85040

INCOME		
	Per Unit	Annual
<b>Gross Scheduled Rent</b>	\$21,393	\$385,080
Vacancy & Credit Loss (7%)	\$1,498	\$26,956
RUBS	\$889	\$16,000
Other Income	\$539	\$9,700
<b>Effective Gross Income (EGI)</b>	\$21,324	\$383,824
EXPENSES		
Operating Expenses		
Utilities	\$1,440	\$25,920
Property Management	\$1,279	\$23,029
Repairs and Maintenance	\$651	\$11,723
Property Taxes	\$444	\$8,000
Insurance	\$497	\$8,938
Landscaping & Pest Control	\$200	\$3,600
Capital Reserves	\$1,085	\$19,538
<b>Total Operating Expenses</b>	\$5,597	<b>\$100,748</b>
<b>Net Operating Income</b>	<b>\$15,726</b>	<b>\$283,076</b>



# RENT ROLL

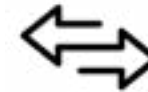
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RENT ROLL							
# OF UNITS	UNIT #	UNIT TYPE	SQFT	MARKET RENT	ACTUAL RENT	MOVE IN	LEASE EXPIRATION
1	101	3br/2ba	1,040	\$1,799.00	\$1,745.00	7/25/25	7/20/26
2	102	2br/2ba	780	\$1,599.00	\$1,575.00	5/29/25	5/31/26
3	103	3br/2ba	1,040	\$1,799.00	\$1,745.00	5/1/25	4/30/26
4	104	2br/2ba	780	\$1,599.00	\$1,645.00	10/22/22	9/30/23
5	105	3br/2ba	1,040	\$1,799.00	\$1,745.00	2/1/25	1/31/26
6	106	2br/2ba	780	\$1,599.00	\$1,645.00	12/1/24	5/31/27
7	107	3br/2ba	1,040	\$1,799.00	\$1,745.00	7/1/25	1/30/27
8	108	2br/2ba	780	\$1,599.00	\$1,575.00	7/1/25	6/30/26
9	109	2br/2ba	780	\$1,599.00	\$1,575.00	8/1/25	7/31/26
10	201	3br/2ba	1,040	\$1,799.00	\$1,745.00	9/20/24	9/30/26
11	202	2br/2ba	780	\$1,599.00	\$1,499.00	2/28/26	2/28/27
12	203	3br/2ba	1,040	\$1,799.00	\$-	Vacant	Vacant
13	204	2br/2ba	780	\$1,599.00	\$1,499.00	3/20/26	3/31/27
14	205	3br/2ba	1,040	\$1,799.00	\$1,745.00	6/1/25	5/31/26
15	206	2br/2ba	780	\$1,599.00	\$1,645.00	12/1/24	11/30/25
16	207	3br/2ba	1,040	\$1,799.00	\$1,745.00	3/1/25	8/31/27
17	208	2br/2ba	780	\$1,599.00	\$1,499.00	3/6/26	2/228/27
18	209	2br/2ba	780	\$1,599.00	\$1,579.00	2/1/25	1/31/27
<b>TOTALS</b>			<b>16,120</b>	<b>\$30,382.00</b>	<b>\$27,951.00</b>		

# PHOENIX, ARIZONA

A THRIVING METRO WITH LASTING APPEAL

Phoenix, Arizona stands as one of the fastest-growing metro areas in the United States, offering a powerful combination of economic growth, population expansion, and lifestyle appeal. With over 1.6 million residents in the city and more than 5 million across the metro area, Phoenix continues to attract new residents and businesses alike. A robust and diversified economy, anchored by sectors like healthcare, advanced manufacturing, finance, and tech, supports a strong employment base, while major employers such as Banner Health, Amazon, and Arizona State University continue to expand their footprints. As a result, the city sees consistent demand for quality rental housing from a wide range of tenants, including young professionals, healthcare workers, and remote employees relocating from higher-cost coastal markets.



POSITIVE & STEADY  
MIGRATION RATES



IMPROVED  
AFFORDABILITY



DIVERSE  
ECONOMIC BASE



STRONG JOB  
GROWTH

# DEMOGRAPHICS

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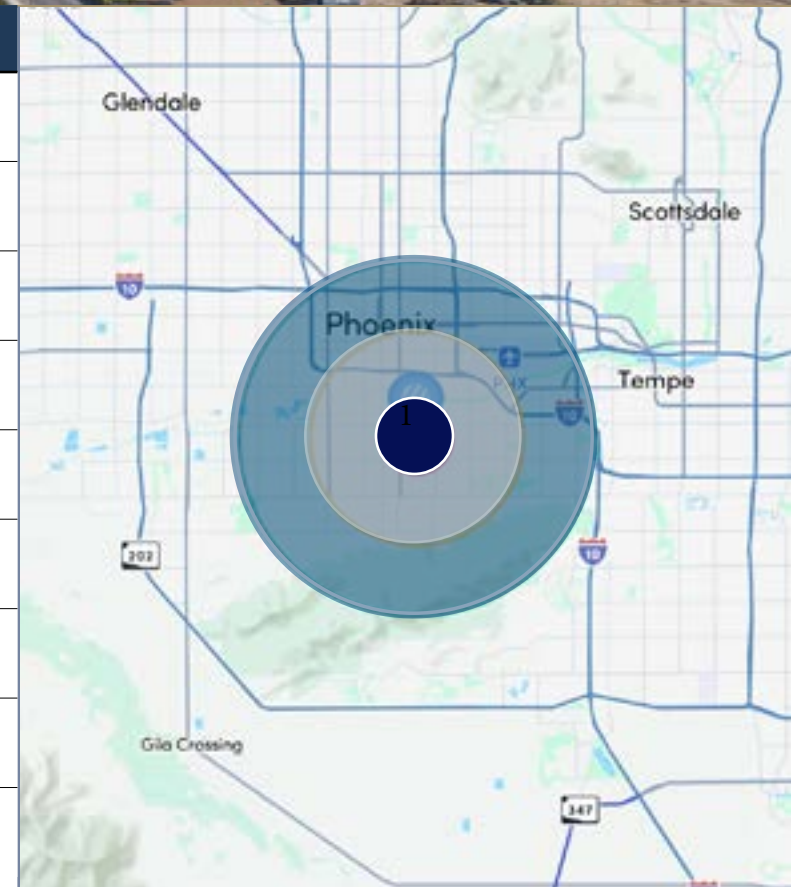
✓ 5 Mile  
Daytime  
Population  
**425,661**

✓ 5 Mile  
Average  
Household  
Income  
**\$94,600**

✓ 1 Mile  
Median  
Age  
**31.4**

✓ 1 Mile  
Average  
Household  
Size  
**3.0**

2025 SUMMARY (SITESUSA)	1 MILE	3 MILE	5 MILE
Daytime Population:	21,824	154,544	<b>425,661</b>
Estimated Population:	17,788	102,208	241,919
2029 Proj. Residential Population:	17,879	103,952	251,656
Average Household Income:	\$75,551	\$96,126	<b>\$94,600</b>
Median Age:	<b>31.4</b>	31.9	32.1
Average Household Size:	<b>3.0</b>	3.1	2.7
Total Housing Units:	6,404	35,423	92,144
Total Households:	5,872	32,744	84,379
Total Employees:	4,036	52,336	183,742





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ORION Investment Real Estate is a leading full-service brokerage firm based in the Southwestern United States that was founded in 2009. After several years of continued growth and success, and more than a billion dollar track record, The ORION team provides best-in-class service to the commercial real estate community. With an extensive knowledge of the market and properties, ORION uses a tailored marketing and structured approach to each client to unlock the potential of every deal. ORION continually outperforms its competition and delivers unprecedented value to our clients.