



OFFERING MEMORANDUM
Glenn Villas
2520-2530 E. Glenn St.
Tucson AZ 85716

 **CUSHMAN &
WAKEFIELD** |  **PICOR**
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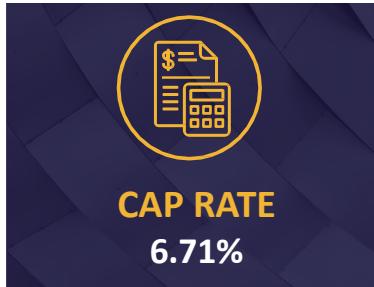
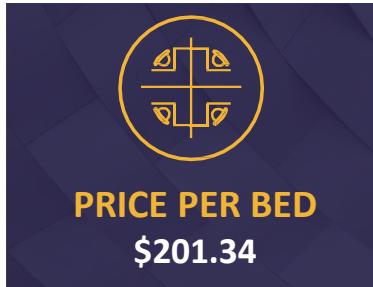
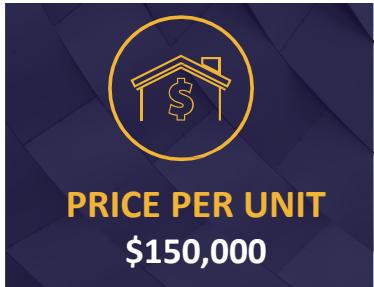
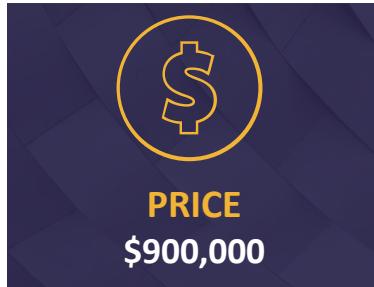
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PROPERTY INFORMATION

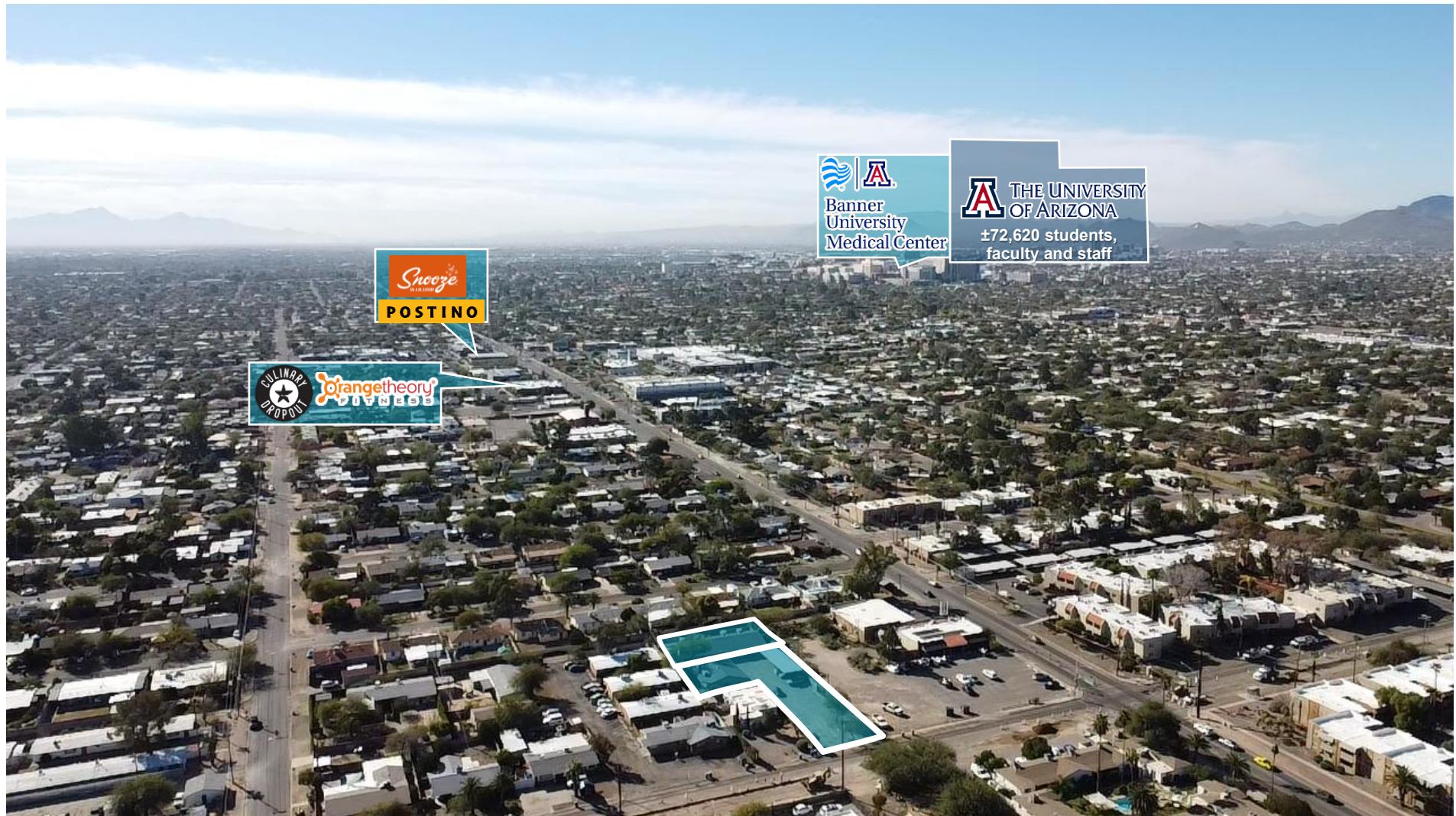
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 LOCATION:	2520-2530 E. Glenn St. Tucson, Arizona 85716	 LANDSCAPING:	Large shade trees, desert plants, & shrubbery
 SITE AREA:	0.42 Acres 18,017 Square Feet		<u>Electricity</u> : Tucson Electric (Tenant) <u>Gas</u> : Southwest Gas (Tenant) <u>Water</u> : City of Tucson (RUBS) <u>Sewer</u> : City of Tucson (RUBS) <u>Trash</u> : City of Tucson (RUBS)
 RENTABLE SF:	4,470 RSF	 UTILITIES:	
 ASSESSOR PARCEL NUMBER:	112-07-238K & 112-07-238L		
 ZONING:	R-2, City of Tucson	 METERING	Electric: Individual & Common Gas: Individual & Common Water/Sewer/Trash: Master-metered Hot Water: Individual
 ACCESS:	Ingress/egress	 HEATING/COOLING:	Air Conditioning
 PARKING:	~ 14 spaces	 CONSTRUCTION:	Wood-frame/stucco
 ROOF/STORIES:	Pitched shingle roof/1 story	 FINANCING:	Cash or Traditional financing
 YEAR BUILT:	1982 w/ recent upgrades		

SURROUNDING AREA

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PROPERTY HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Prime location – Near UofA
- Turn-key operations
- In-place property management
- Assigned covered parking
- Well maintained landscaping
- Individually metered for electric & gas
- Owner pays water/sewer/trash

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UNIT HIGHLIGHTS

- Renovated units
- Tile flooring throughout
- Ceiling fans
- Air conditioning
- Washer/Dryers in-unit
- Dishwashers
- Private backyards

INVESTMENT SUMMARY

Glenn Villas offers a compelling turn-key investment with meaningful operational and slight value-add upside. Ideally positioned near Campbell Plaza and just minutes from The University of Arizona and University Medical Center, this well-maintained 6-unit community is well-located to capitalize on sustained rental demand and long-term rent growth.

The property features a desirable unit mix of (6) 2-bedroom / 1-bathroom units. Units have received light interior upgrades, while a clear opportunity remains to further renovate units and push rents toward market levels. Upgrades throughout show modernized kitchens with new paint, updated cabinetry, and refreshed flooring. Durable tile flooring is featured throughout all units. Residents benefit from in-unit laundry, dishwashers and air-conditioning and assigned covered parking, enhancing tenant retention and overall marketability. The property is complemented by well-maintained walkways and landscaped common areas, fostering a cohesive, community-oriented environment.

Current ownership covers utilities including water, sewer, and trash; however, new ownership has the opportunity to improve expense efficiency by implementing a RUBS program, allowing some utility expenses to tenants for improved operational efficiency and enhanced net operating income.

Located in close proximity to The University of Arizona, Glenn Villas is well-positioned to attract students and young professionals seeking centrally located, off-campus housing. Strong demand fundamentals, a proven unit layout, and below-market in-place rents create an immediate and investment upside, making Glenn Villas an attractive opportunity for investors seeking both near-term income growth and long-term value appreciation.

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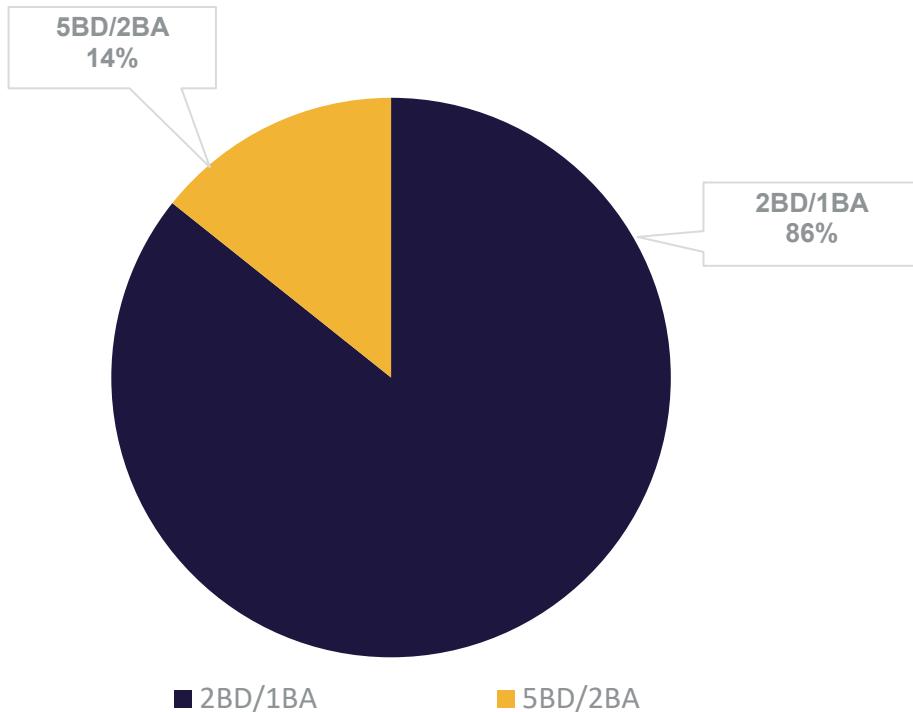


RENT ROLL ANALYSIS

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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
2BD/1BA	6	100%	745	4,470	\$1,314	\$7,884	\$1,350	\$8,100	\$1.81
Total/Average (Monthly)	6	100%	745	4,470	\$1,314	\$7,884	\$1,350	\$8,100	\$1.81
Annual						\$94,608		\$97,200	

Unit Breakdown



FINANCIAL ANALYSIS

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Income Statement	Pro	2024		2025	
	Marketing	Forma	2024	Actuals	2025
	Pro Forma	Per Unit	Actuals	Per Unit	Actuals
RENTAL INCOME					
Gross Market Rent	\$97,200	\$16,200			
Vacancy Loss	-\$5,832	-6.0%			
Concessions & Bad Debt	-\$1,944	-2.0%			
Net Rental Income	\$89,424	\$14,904	\$89,534	\$14,922	\$76,625
RUBS	\$1,800	\$300		\$0	\$0
Other Income	\$500	\$83		\$0	\$0
TOTAL INCOME	\$91,724	\$15,287	\$89,534	\$14,922	\$76,625
OPERATING EXPENSES					
General & Administrative	\$500	\$83		\$1,551	\$259
Repairs & Maintenance & Turnover	\$6,000	\$1,000	\$8,919	\$1,487	\$6,734
Contract Services	\$1,200	\$200		\$0	\$0
Utilities	\$7,000	\$1,167	\$5,596	\$933	\$7,639
TOTAL VARIABLE	\$14,700	\$2,450	\$14,515	\$2,419	\$15,924
Property Taxes	\$4,824	\$804	\$4,759	\$793	\$4,824
Property Insurance	\$3,000	\$500	\$4,640	\$773	\$3,000
Management Fee	\$7,338	8%	\$7,543	8%	\$4,995
Reserves	\$1,500	\$250			
TOTAL EXPENSES	\$31,362	\$5,227	\$31,457	\$5,243	\$28,743
NET OPERATING INCOME	\$60,362	\$10,060	\$58,077	\$9,680	\$47,882
					\$7,980

Stabilized Market Analysis	
Value	\$900,000
Per Unit	\$150,000
Per Square Foot	\$201.31
Cap Rate	
2024 Actuals	6.45%
2025 Actuals	5.32%
Marketing Pro Forma	6.71%

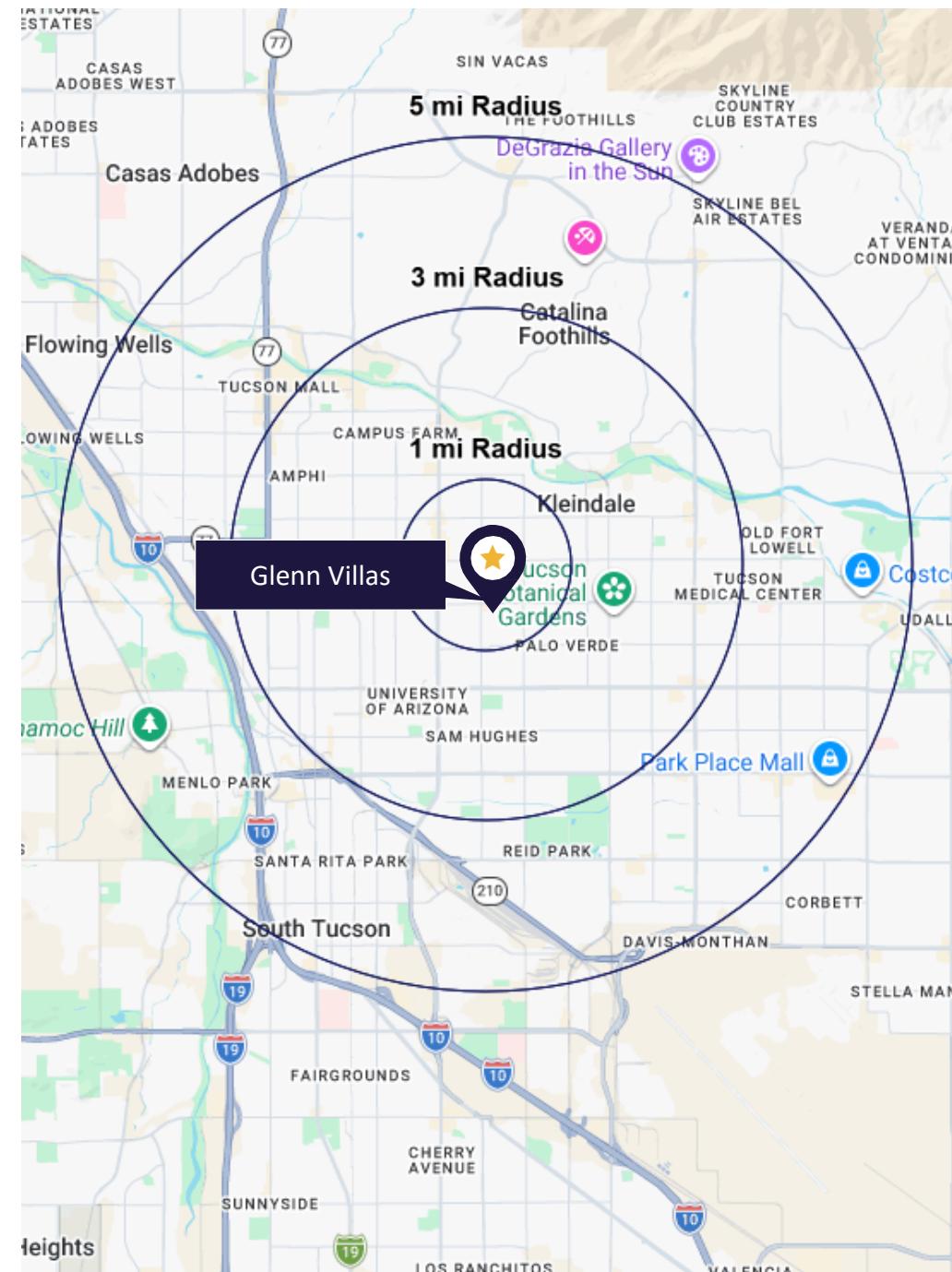
TRADE MAP

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DEMOGRAPHIC OVERVIEW

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2025 DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
POPULATION	16,922	136,628	278,529
HOUSEHOLDS	8,487	63,034	127,878
AVG HOUSEHOLD INCOME	\$74,546	\$70,978	\$79,886
DAYTIME POPULATION	8,578	62,611	161,850
RETAIL EXPENDITURE	\$337.32 M	\$2.41 B	\$5.26 B

2030 DEMOGRAPHIC PROJECTIONS

	1 MILE	3 MILES	5 MILES
POPULATION	16,468	135,298	274,733
HOUSEHOLDS	8,485	64,149	129,686
AVG HOUSEHOLD INCOME	\$73,713	\$70,354	\$78,878

TRAFFIC COUNTS VEHICLES PER DAY (VPD)

E. GLENN ST.	8,944 VPD	(2024)
N. CAMPBELL AVE.	31,602 VPD	(2024)

EXTERIOR PHOTOS

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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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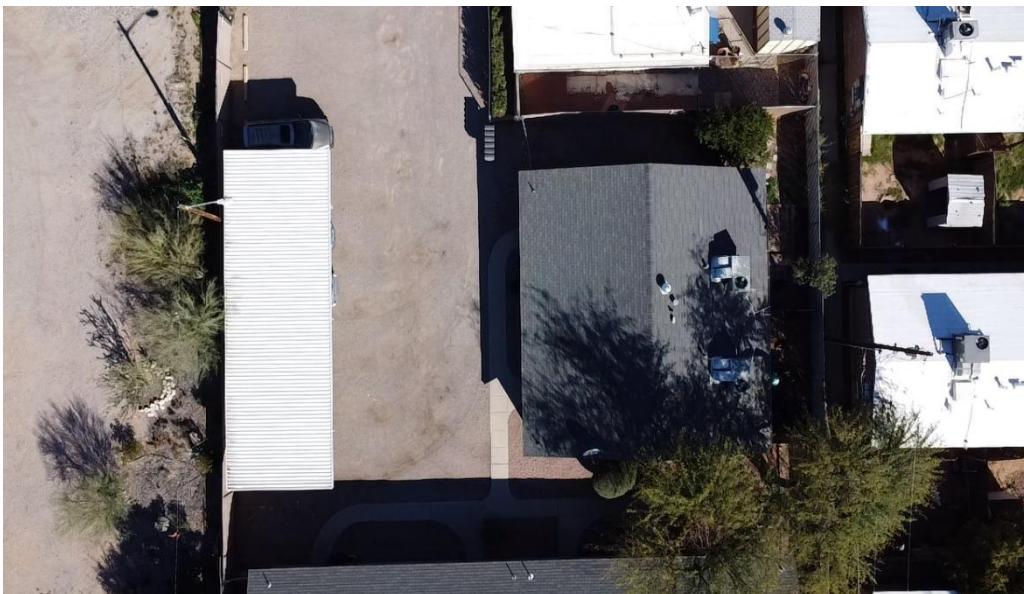
WEST VIEW

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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

 **0.6%**
POPULATION
GROWTH RATE

 **484,397**
TOTAL
HOUSEHOLDS

 **\$67,929**
MEDIAN HOUSEHOLD
INCOME

 **35%**
COLLEGE
EDUCATION

 **4.7%**
UNEMPLOYMENT
RATE

 **±56,544**
UNIVERSITY OF ARIZONA TOTAL
ENROLLMENT, 2025

- #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

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





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