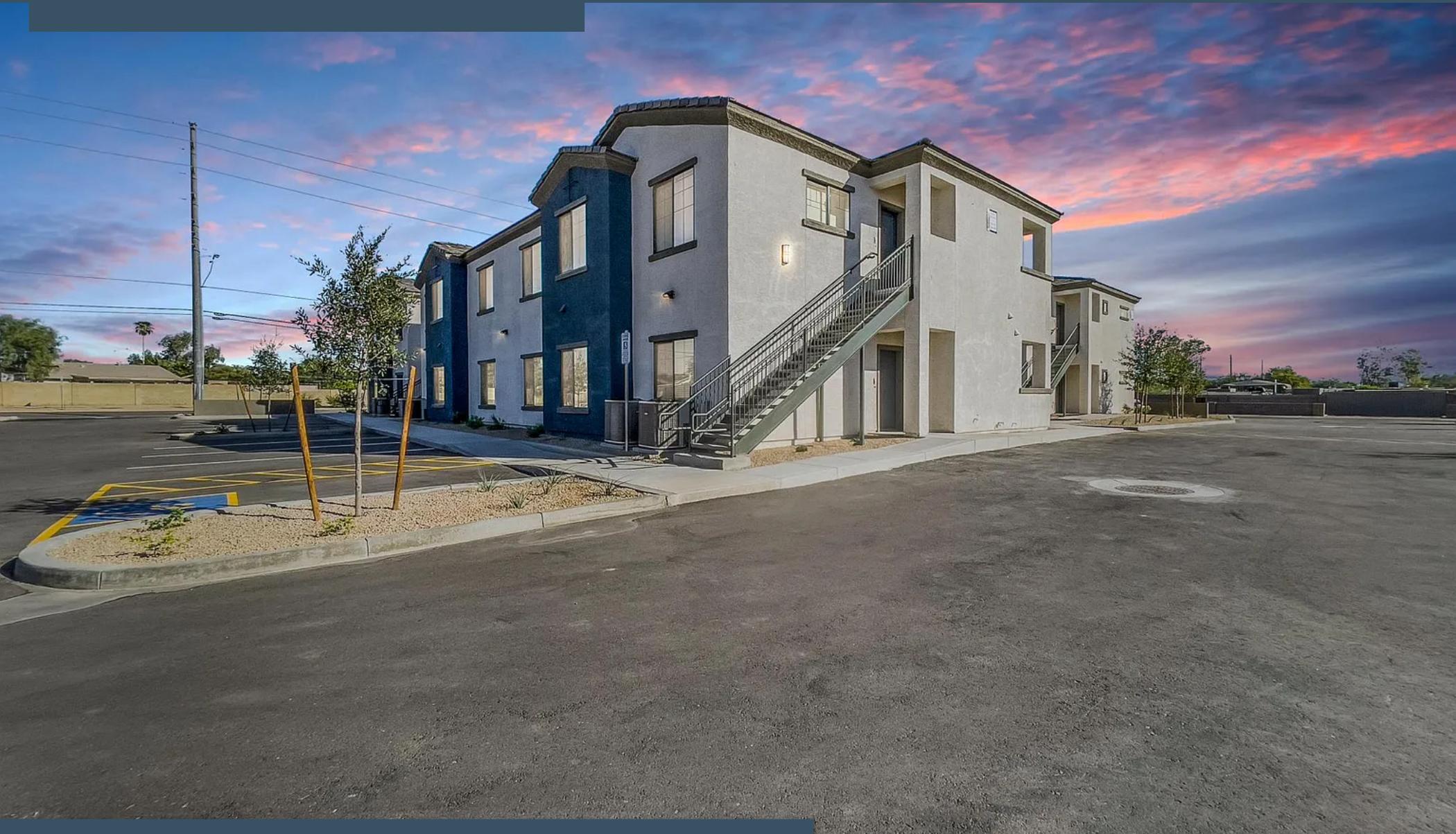


Campo Bello Apartments

Offering Memorandum

17444 N. 32nd Street, Phoenix AZ 85032



Offering Price: \$5,400,000

Total Units: 12
\$450,000/Unit

Class A Construction - Newly Built
5.23% Pro-Forma CAP Rate

Prepared & Listed By

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Campo Bello Apartments

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Send email to: corsmeiercollin@gmail.com
for Rent Roll





Property Information

PRICE	\$5,400,000
PRICE PER UNIT	\$450,000
PRICE PER SF	\$314
PROFORMA CAP	5.23%
TERMS	All Cash / New Loan
PROPERTY TOURS	Upon Accepted Offer
ADDRESS	17444 N. 32nd Street, Phoenix AZ 85032
TOTAL UNITS	12
YEAR BUILT	2022
TOTAL SQUARE FEET	17,184 SF
ELECTRIC METERING	Individual
BUILDING TYPE	Wood Framing/Stucco
ROOF TYPE	Concrete Tiles
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
ACREAGE	35,905 SF / 0.82ac
PARCEL NUMBERS	214-03-072B

Unit Type	# of Units	Size (SF)	Total SF
2 Bed / 1 Bath	6	1,336	8,016
3 Bed / 2 Bath	6	1,528	9,168
Totals/Avg	12	1,432 SF	17,184 SF

THE OPPORTUNITY

Campo Bello Apartments is a newly constructed, Class A, fully stabilized 12-unit multifamily community built in 2022 and located in the dynamic heart of North Phoenix. This rare boutique asset represents a prime investment opportunity, featuring high-end construction, modern design, and strong operational performance with a proforma cap rate of 5.23% and a potential net operating income of \$282,295.

Ideally positioned near Paradise Valley Community College and just minutes from State Route 51 and Loop 101, Campo Bello offers residents effortless access to the region's premier retail, dining, and employment corridors. Surrounded by walkable grocery, parks, and everyday conveniences, the property combines modern comfort with a highly desirable location that continues to command exceptional rental demand within the North Phoenix submarket.

Strategically situated just west of State Route 51, Campo Bello stands out as one of the few new Class A boutique assets in the area, offering oversized two- and three-bedroom floor plans averaging $\pm 1,432$ square feet—providing a true condo-like living experience rarely found in comparable rental properties. These spacious layouts create a lasting competitive advantage for both residents seeking quality and investors seeking durability and long-term performance.

Each residence showcases a fully appointed designer kitchen with full-size stainless steel appliances, including a refrigerator, dishwasher, and in-unit washer and dryer. Bathrooms feature combo tub/shower designs, blending form and function for everyday comfort. The property's modern construction standards, efficient systems, and low-maintenance finishes make it an ideal turn-key investment that offers ease of management and minimal ongoing capital requirements.

With its unbeatable connectivity, best-in-class living spaces, and strong tenant retention, Campo Bello Apartments represents a rare opportunity to acquire a newly built, high-performing multifamily asset in one of Phoenix's fastest-growing and most accessible corridors.

INVESTMENT HIGHLIGHTS

Prime North Phoenix Location: Ideally situated just west of State Route 51 and minutes from Loop 101, Campo Bello offers effortless access to Paradise Valley Community College, Fry's Marketplace, and premier retail and dining destinations in Desert Ridge and Scottsdale Quarter.

Strong Financial Performance: Stabilized, Class A construction property delivering a proforma cap rate of 5.23% with a projected NOI of \$282,295, highlighting both income stability and long-term appreciation potential.

New Construction & Fully Occupied: Built in 2022, this boutique 12-unit community offers turn-key operations, minimal maintenance requirements, and consistent occupancy in one of Phoenix's most desirable rental corridors.

Oversized Luxury Floor Plans: Spacious two- and three-bedroom residences averaging $\pm 1,432$ square feet provide a rare, condo-style living experience that stands out from competitive rental properties in the market.

High-End Interior Finishes: Each unit features full-size stainless-steel appliances, including refrigerator, dishwasher, and in-unit washer & dryer, complemented by modern combo tub/shower bathrooms and premium fixtures throughout.

Low-Maintenance Operations: Energy-efficient systems, durable finishes, and desert landscaping minimize operating expenses, providing ease of management and reduced ownership overhead.



IN-UNIT FEATURES



Fully Appointed Kitchens with Steel Appliances



Full Tub/Shower Bathrooms



Easy Maintenance LVP Flooring



In-Suite Full Size Washer & Dryer



Large Open Concept Floor Plans



Private Patios



Property Photos





Exterior Photos

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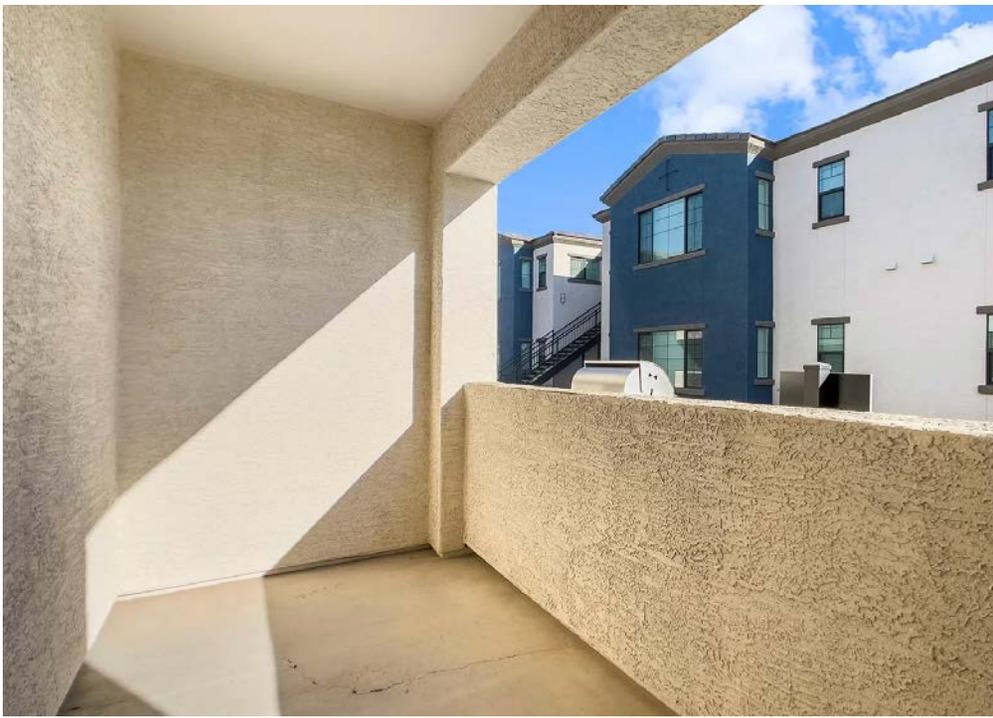
Interior Photos

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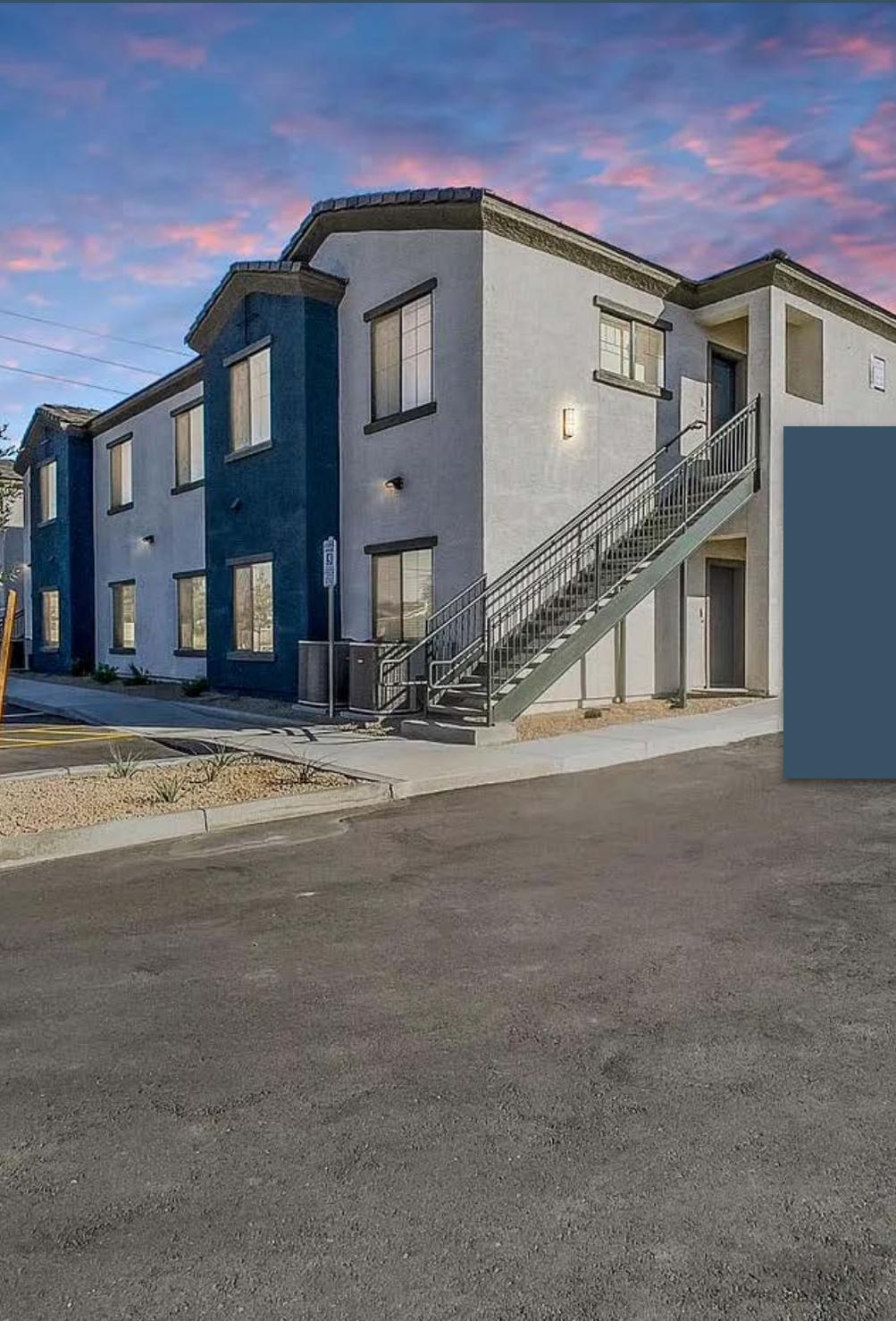
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Location Overview

Source: Maricopa Association of Governments, 2021



Location Overview

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Financial Analysis

Campo Bello Apartments

Financial Summary

Valuation	
List Price:	\$5,400,000
Down Payment:	\$2,160,000
Price Per Unit:	\$450,000
Price Per Net Rentable SF:	\$314
Proforma CAP Rate	5.23%
Proforma NOI	\$282,295
Proforma Leveraged Cash Flow	\$49,189

40% Down

Proposed Financing Terms	
Loan Type:	First Trust Deed, Conventional
Loan Amount:	\$3,240,000
Interest Rate:	6.00%
Amortization (Years):	30
Annual Debt Service:	\$233,105
Debt Service Coverage Ratio (DSCR):	1.28X



	# of Units	Square Feet	Furnished	Net Rentable SF	Proforma	Rent / SF	Monthly Proforma	Yearly Proforma
UNIT TYPE								
2 BR / 1 BA	6	1336 SF	No	8016 SF	2,200.00	\$1.65	\$13,200.00	\$158,400.00
3 BR / 2 BA	6	1528 SF	No	9168 SF	2,350.00	\$1.54	\$14,100.00	\$169,200.00
Total / Average	12	1432 SF		17184 SF	\$2,275.00	\$1.59	\$27,300.00	\$327,600.00

Campo Bello Apartments

Income & Expense (Proforma)

	Proforma	Per Unit
INCOME		
GROSS RENT	\$327,600	\$27,300
Vacancy Loss	16,380.00	5.00%
Other Rent Loss	3,276.00	1.00%
Total Economic Losses	19,656.00	6.00%
NET RENTAL INCOME	\$307,944	\$25,662
Other Income: RUBS [0]	\$12,960	\$1,080
Other Income: Pet Rent [1]	\$3,600	\$300
EFFECTIVE GROSS INCOME	\$324,504	\$27,042
EXPENSES		
Electric [2]	\$2,400	\$200
Insurance	\$5,400	\$450
Landscaping	\$1,200	\$100
Marketing	\$1,000	\$83
Pest Control	\$1,200	\$100
Real Estate Taxes	\$18,069	\$1,506
Repairs & Maintenance	\$2,500	\$208
Trash	\$2,040	\$170
Water & Sewer	\$8,400	\$700
TOTAL EXPENSES	\$42,209	\$3,517
Expenses Per Square Foot	\$2.78	
% of EGI	13.01%	
NET OPERATING INCOME	\$282,295	\$15,683

[0] ≈ \$90/mo avg recovery

[1] ≈ \$25/mo per pet avg 23 units

[2] = Units are Individually Metered, Covers Common Areas

\$5,400,000

ASKING PRICE

5.23%

PROFORMA CAP RATE



EXCLUSIVELY LISTED BY

COLLIN CORSMEIER

Listing Agent

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Homesmart, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements therein, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Homesmart, LLC has not verified, and will not verify, any of the information contained herein, nor has Homesmart, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.