



PARK 25

2501 EAST VAN BUREN STREET, PHOENIX, AZ 85008

Offering Price: \$4,495,000

2.08 Acres | 90,605 LSF

\$125.93/SF

Total Planned Units: 102

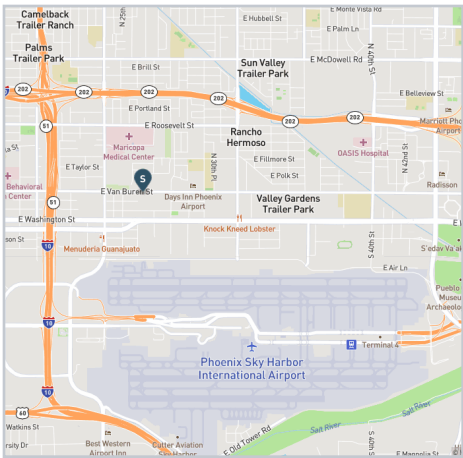
Year Built: 1953

For more information please visit:

ABIMultifamily.com/portfolio/park-25

INVESTMENT HIGHLIGHTS

- 102-Unit Multifamily Redevelopment Opportunity Just East of Downtown Phoenix
- Plans Are Approved & Project Can Be Delivered "Shovel Ready" to Allow for a Turn-Key Redevelopment Project
- Located Approximately 2 Miles East of Downtown Phoenix
- Less Than a Half-Mile to Phoenix Sky Harbor International Airport
- Approximately 1,000 Feet to the Nearest Light Rail Station
- Minutes to Both the I-10 & Loop 202 Freeways
- Minutes to the Stadium District, Biomedical Core, & ASU Downtown
- A New 235,000+/- SF VA Facility Is Located Less Than a Mile Away at 32nd Street & East Van Buren Street



POST RENOVATION PROFORMA

Unit Type	# of Units	% Total	Size (SF)	Total SF	Rent	Rent/SF
Studio - Typical / Std. B	18	17.6%	318	5,724	\$1,050	\$3.30
Studio - Typical / Std. B	21	20.6%	269	5,649	\$1,050	\$3.90
Studio - Typical / Std. B	1	1.0%	328	328	\$1,050	\$3.20
Studio - Typical / Std	22	21.6%	316	6,952	\$1,050	\$3.32
Studio - Type A - ADA	1	1.0%	400	400	\$1,050	\$2.63
Studio - Type A - ADA	1	1.0%	478	478	\$1,050	\$2.20
Studio - Type A - ADA	2	2.0%	542	1,084	\$1,050	\$1.94
1 Bed / 1 Bath - Typical / Std. B	30	29.4%	365	10,950	\$1,200	\$3.29
1 Bed / 1 Bath - Type B	1	1.0%	522	522	\$1,200	\$2.30
1 Bed / 1 Bath - Type A - ADA	1	1.0%	661	661	\$1,200	\$1.82
1 Bed / 1 Bath - Type A - ADA	1	1.0%	542	542	\$1,200	\$2.21
2 Bed / 1 Bath - Type B	2	2.0%	739	1,478	\$1,350	\$1.83
2 Bed / 1 Bath - Type A - ADA	1	1.0%	926	926	\$1,350	\$1.46
TOTALS / AVERAGES	102	100%	350	35,694	\$1,107	\$3.16

INCOME & EXPENSES

Income	Total	Per Unit
Market Rent	\$1,355,400	\$13,288
Less: Vacancy / Bad Debt	(\$67,770)	(5.0%)
Net Rent Revenue	\$1,287,630	\$12,624
Add: Other Income / RUBS	\$210,426	\$2,063
Effective Gross Income	\$1,498,056	\$14,687
Expenses		
Payroll	\$102,000	\$1,000
Administration	\$15,300	\$150
Management Fees	\$59,922	4.0%
Marketing	\$10,200	\$100
Contract Services	\$12,000	\$118
Repairs & Maintenance	\$33,150	\$325
Turnover	\$17,850	\$175
Internet Etc.	\$45,000	\$441
Utilities	\$86,700	\$850
Insurance	\$25,500	\$250
Real Estate Taxes	\$70,825	\$694
Replacement Reserves	\$25,500	\$250
Total Operating Expenses	\$503,947	\$4,941
NET OPERATING INCOME	\$994,109	\$9,746

PRIMARY LISTING ADVISORS

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