



3021  
BLDA

A101-A102  
A201-A204  
A301-A304

Williams  
Court

DB  
8102  
8204  
8304

# WILLIAMS COURT

3021 W WILLIAMS DR. | PHOENIX, ARIZONA | 85027

Marcus & Millichap

# EXCLUSIVELY LISTED BY

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# THE PROPERTY

## LOCATION

PROPERTY NAME	Pinnacle Vista
ADDRESS	3021 W Williams Dr.
CITY, STATE	Phoenix, AZ 85027
ZONING	R-4

## PROPERTY

TOTAL UNITS	20
YEAR BUILT	2025
TOTAL SQUARE FEET	16,800
NUMBER OF BUILDINGS	2
PARCEL SIZE	0.64 AC

## CONSTRUCTION

FOUNDATION	Concrete
CONSTRUCTION TYPE	Wood framed
EXTERIOR	Stucco
ROOF	Flat
PARKING SURFACE	Asphalt

## UTILITIES

ELECTRIC	SRP
GAS	None
WATER, SEWER	City of Phoenix
TRASH	Waste Management
PHONE, CABLE, INTERNET	Cox Communications



# UNIT MIX SUMMARY

UNIT MIX SUMMARY				CURRENT RENTS		
TYPE	COUNT	UNIT SF	TOTAL SF	UNIT RENT	RENT PER SF	TOTAL RENT
2 Bed – 2 Bath	10	840	8,400	\$1,750	\$2.08	\$17,500
2 Bed – 2 Bath	10	840	8,400	\$1,950	\$2.32	\$19,500
<b>Total / Average</b>	<b>22</b>	<b>17,310</b>	<b>16,800</b>	<b>\$1,850</b>	<b>\$2.20</b>	<b>\$37,000</b>
<b>Annualized Rents</b>						<b>\$444,000</b>



## OPERATING SUMMARY

INCOME	ACTUAL	PER UNIT	PER SF
All Units at Market Rent	\$444,000	22,200	26.43
<b>GROSS POTENTIAL RENT</b>	<b>\$444,000</b>	<b>\$22,200</b>	<b>\$26.43</b>
<b>ECONOMIC LOSSES</b>			
Vacancy / Loss to Lease (5.00%)	(22,200)	(1,100)	(1.32)
Total Economic Losses	(\$22,200)	(\$1,100)	(\$1.32)
<b>NET RENTAL INCOME</b>	<b>\$421,800</b>	<b>\$21,090</b>	<b>\$25.11</b>
<b>OTHER INCOME</b>			
RUBS / Miscellaneous / Garage Parking	12,000	600	0.71
Total Other Income	\$12,000	\$600	\$0.71
<b>EFFECTIVE GROSS INCOME</b>	<b>\$433,800</b>	<b>\$21,690</b>	<b>\$25.82</b>
<b>EXPENSES</b>			
Real Estate Taxes (2023)	32,500	1,625	1.93
Insurance	7,500	325	0.45
General & Administrative	900	45	0.13
Repairs, Maintenance. & Contract Services	8,900	445	0.53
Utilities	10,500	525	0.63
Management & Leasing (4.00%)	16,952	848	1.01
Reserves (\$200/Unit)	4,000	200	0.24
<b>TOTAL OPERATING EXPENSES</b>	<b>\$81,252</b>	<b>\$4,063</b>	<b>\$11.95</b>
<b>NET OPERATING INCOME</b>	<b>\$352,548</b>	<b>\$17,627</b>	<b>\$20.99</b>

## PRICING DETAIL

### SUMMARY

<b>List Price</b>	<b>\$7,000,000</b>
Down Payment (31%)	\$2,200,000
Number of Units	20
Price per Unit	\$350,000
Rentable Square Foot	16,800
Price per Square Foot	\$416.66
Lot Size	0.64 AC

### RETURNS

Net Operating Income (NOI)	\$352,548
CAP Rate	5.04%

### FINANCING DETAILS

Month 1-6 – 0% Interest Only	0.0%
Month 6-12 – 3.5% Interest Only	3.5%
Year Two – 4% Interest Only	4.0%
Year Three – 4.5% Interest Only	4.5%
Year Four – 5% Interest Only	5.0%

# COMPARABLES

Marcus & Millichap

SALES COMPS

**1 CIELO TOWNHOMES**  
15350 N. 29<sup>th</sup> St. | Phoenix, AZ 85032



		Units	Unit Type
Close of Escrow:	07/31/2024	22	2 Bed 2.5 Bath
Sales Price:	\$8,975,000		1,400 SF
Price/Unit:	\$407,955		
Price/SF:	\$291.39		
Total No. of Units:		22	
Year Built:		2022	

**2 FARMER TOWNHOMES**  
406 W. 7<sup>th</sup> St. | Tempe, AZ 85281



		Units	Unit Type
Close of Escrow:	09/1/2023	15	2 Bed 2 Bath
Sales Price:	\$7,500,000		1,300 SF
Price/Unit:	\$500,000		
Price/SF:	\$331.13		
Total No. of Units:		15	
Year Built:		2023	

**3 VERDE GARDENS**  
13230 N 22<sup>nd</sup> St. | Phoenix, AZ 85022



		Units	Unit Type
Close of Escrow:	03/14/2025	18	3 Bed 2.5 Bath
Sales Price:	\$5,680,000		1,850 SF
Price/Unit:	\$315,278		
Price/SF:	\$315.28		
Total No. of Units:		18	
Year Built:		2025	

RENT COMPS

**1 AMBERLIN ARROWHEAD**  
17120 N. 53<sup>RD</sup> Ave | Phoenix, AZ 85308



Unit Type	Units	SF	Rent	Rent/SF
2 Bed 2 Bath	80	1,031	\$2,150	\$2.08
Total/Avg.	80	1,031	\$2,150	\$2.08

**2 THE LOGAN AT DEER VALLEY**  
3425 W. Deer Valley Dr. | Phoenix, AZ 85027



Unit Type	Units	SF	Rent	Rent/SF
2 Bed 2 Bath	37	962	\$2,305	\$2.40
Total/Avg.	37	962	\$2,305	\$2.40

**3 BLOOM AT DEER VALLEY**  
23350 N. 23<sup>rd</sup> Ave. | Phoenix, AZ 85027



Unit Type	Units	SF	Rent	Rent/SF
2 Bed 2 Bath	150	1,158	\$2,299	\$1.99
Total/Avg.	150	1,158	\$2,299	\$1.99