

305 N 5th Ave Holbrook AZ 86025 10 Unit Apartment

Pro forma

Gross Rental Income (GRI) \$139,200 yr

Net Operating Income (NOI) \$111,324 yr

Operating Expenses \$27,876 yr

CAP Rate 17.13%

Current Effective Rental Income (ERI) \$105,600 yr

Current Net Operating Income (NOI) \$77,724 yr

Current Operating Expenses \$27,876 yr*

Current CAP Rate 11.96%

** Units 9 & 10 are being occupied by seller and his crew; seller may lease both units in his name for his crews and or will lease to new tenants prior to closing. Operating expenses are at full occupancy.

Pro forma Cash Flow (CF) \$71,100 per year / \$5925 a month*

Pro forma Cash on Cash Return with 25% down (COCR) 43.75%*

Pro forma Debt Coverage Ratio (DCR) \$2.77%*

No Seller Financing available, financing available with outside lenders. Outside lender requires 25% down payment (\$162,500), 25-year amortized loan @ 6.7% with 10-year term with approved credit. Please contact outside lender for more information.

Gross Rent Multiplier (GRM) 4.69%

Monthly Expenses:

Internet \$300 per month

Insurance \$500 per month

APS Electric \$900 per month

Water / Sewer / Trash \$600 per month

No Deferred Maintenance Everything is New

Property Tax \$276 for the year. Included in NOI

Total Monthly Expenses \$2323 x 12 months = \$27,876. *

*Keep in mind this monthly expense is with all 10 units being occupied but only 8 leased.

Tenants do not pay utilities. All utilities are paid for by the owner. Units 1-6 leases started June 2025 with 3-month leases and renewed in June. Unit 7 was a temporary office but is now leased. Unit 8 was previous occupied by owner's crew and now currently leased. Property was built in 1959 and renovated in 2024/2025 and opened end of May 2025. Self-managed, no property management company. One electric meter. Two 60-gallon water heaters. No on-site laundry. Each unit has a single ductless mini split AC with a heat pump for low energy use. Glass cook top and fridge are the only appliances included in each unit for low maintenance costs.

Lot Size 14,488 sq ft

Building Size 4310 sq ft built in 1959 renovated 2025.

Unit 1 (Studio) Rented lease ends 12-2025 Pays \$1100 a month.

Unit 2 (Studio) Rented lease ends 1-2026 Pays \$1100 a month.

Unit 3 (Studio) Rented lease ends 1-2026 Pays \$1100 a month.

Unit 4 (Studio) Rented lease ends 4-2026 Pays \$1100 a month.

Unit 5 (Studio) Rented lease ends 1-2026 Pays \$1100 a month.

Unit 6 (Studio) Rented lease ends 1-2026 Pays \$1100 a month.

Unit 7 (Studio) Rented lease ends 1-2026 Pays \$1100 a month.

Unit 8 (Studio) Rented lease ends 3-2026 Pays \$1100 a month.

Unit 9 (2 bed 1 bath) * Owners crew occupied. Rents for \$1700

Unit 10 (Studio) *Owner occupied. Rents for \$1100.

*All leased units have a \$500 security deposit contrary to the lease.

No late paying tenants. Tenants pay using Zelle, Apple Pay, etc. Flexibility to change leases. No vacancy rate available as the property is newly renovated.

Sale Price \$650,000