



OVERVIEW

Offering Price	\$820,000
Per Unit	\$205,000
Per SF	\$376.49
# of Units	4
Avg SF/Unit	545 SF
Built	1946
Renovated	2022

PROPERTY HIGHLIGHTS

- 4 Units, Garden-Style Property, Built in 1946, Renovated in 2022
- (1) Studio, (1) 1-Bed / 1-Bath Unit, (2) 2-Bed / 1-Bath Units
- Renovated & Completely Modernized With New Flooring, Cabinets, Countertops, Electrical, Walk-In Showers, & Stainless Steel Appliances
- Located in the Popular Garfield Historic District, Minutes From Downtown Phoenix
- Individually Metered for Electricity, Water, & Gas

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Rent	\$82,400	\$15,600
Less: Vacancy / Bad Debt / Other	(\$3,432)	(5.5%)
Net Rent Revenue	\$58,968	\$14,742
Add: Other Income / RUBS	\$1,000	\$250
Effective Gross Income	\$59,968	\$14,992
EXPENSES	TOTAL	PER UNIT
Administration	\$400	\$100
Management Fees	\$4,198	7.0%
Marketing	\$300	\$75
Contract Services	\$1,200	\$300
Repairs & Maintenance	\$1,400	\$350
Turnover	\$600	\$150
Utilities	\$2,400	\$600
Insurance	\$3,528	\$882
Real Estate Taxes	\$741	\$185
Replacement Reserves	\$500	\$125
Total Operating Expenses	\$15,267	\$3,817
NET OPERATING INCOME	\$44,701	\$11,175



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
Studio	1	25.0%	324	324	\$1,050	\$3.24
1 Bed / 1 Bath	1	25.0%	534	534	\$1,300	\$2.43
2 Bed / 1 Bath	1	25.0%	636	636	\$1,350	\$2.12
2 Bed / 1 Bath	1	25.0%	684	684	\$1,500	\$2.19
TOTALS / AVERAGES	4	100%	545	2,178	\$1,300	\$2.39

PHOENIX
LAS VEGAS
SAN DIEGO
TUCSON

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