



OVERVIEW

Offering Price	\$1,325,000
Per Unit	\$165,625
Per SF	\$220.83
# of Units	8
Avg SF/Unit	750 SF
Built	1986

PROPERTY HIGHLIGHTS

- 8-Unit, Garden-Style Property, Built in 1986
- (4) 3-Bedroom / 1-Bathroom Units & (4) 2-Bedroom / 1-Bathroom Units
- Property Consists of Two Individually Parceled Fourplexes, Providing Flexible Financing Options
- Each Unit Is Individually Metered for Electricity
- Upgraded Interiors With In-Unit Washer / Dryer
- On-Site Gated Parking Lot
- Situated Minutes From Grand Avenue Arts District, Roosevelt Row, & Downtown Phoenix



YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Rent	\$133,440	\$16,680
Less: Vacancy / Concessions / Bad Debt / Other	(\$10,007)	(7.5%)
Net Rent Revenue	\$123,432	\$15,429
Add: Other Income / RUBS	\$4,912	\$614
Effective Gross Income	\$128,344	\$16,043
EXPENSES	TOTAL	PER UNIT
Administration	\$2,520	\$315
Management Fees	\$10,268	8.0%
Marketing	\$800	\$100
Contract Services	\$1,600	\$200
Repairs & Maintenance	\$9,600	\$1,200
Turnover	\$4,000	\$500
Utilities	\$8,400	\$1,050
Insurance	\$4,400	\$550
Real Estate Taxes	\$2,642	\$330
Replacement Reserves	\$1,600	\$200
Total Operating Expenses	\$45,830	\$5,729
NET OPERATING INCOME	\$82,514	\$10,314



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
2 Bed / 1 Bath	4	50.0%	700	2,800	\$1,285	\$1.84
3 Bed / 1 Bath	4	50.0%	800	3,200	\$1,495	\$1.87
TOTALS / AVERAGES	8	100%	750	6,000	\$1,390	\$1.85

PHOENIX

LAS VEGAS

SAN DIEGO

TUCSON

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