ABI MULTIFAMILY

OVERVIEW

Offering Price	$2,200,000
Per Unit	$183,333
Per SF	$203.70
# of Units	12
Avg SF/Unit	900 SF
Built	1961
Renovated	2020

PROPERTY HIGHLIGHTS

- 12-Unit, Garden-Style Property, Built in 1961 With Block Construction
- 100% 2-Bedroom / 1-Bathroom Units, Approximately 900 SF Each
- Detached Bonus Flex Space with Plumbing & Electrical
- Two-Story, Garden-Style Buildings With Mature Landscaping, Covered Parking, & Refreshed Common Areas
- Each Unit Features Open Layouts, Stylish Finishes, & Functional Design, Upgraded Kitchens & Bathrooms, In-Unit Washer & Dryer, & Contemporary Fixtures
- Each Unit Includes Private Storage Space & Is Individually Metered for Electricity
- Minutes From Christown Spectrum Mall, Light Rail Access (Montebello/19th Ave), & Major Employers Like Grand Canyon University & Abrazo Central Campus
- New Loan or Assumption of Existing Debt (5.38% Interest Rate)

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Rent	**$187,200**	**$15,600**
Less: Vacancy / Bad Debt / Other	($13,104)	(7.0%)
Net Rent Revenue	**$174,096**	**$14,508**
Add: Other Income / RUBS	$8,400	$700
Effective Gross Income	**$182,496**	**$15,208**

EXPENSES	TOTAL	PER UNIT
Administration	$3,000	$250
Management Fee	$14,600	8.0%
Marketing	$600	$50
Contract Services	$3,600	$300
Repairs & Maintenance	$9,600	$800
Turnover	$4,800	$400
Utilities	$10,800	$900
Insurance	$7,200	$600
Real Estate Taxes	$5,616	$468
Replacement Reserves	$3,000	$250
Total Operating Expenses	**$62,816**	**$5,235**
NET OPERATING INCOME	**$119,680**	**$9,973**

UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
2 Bed / 1 Bath	12	100%	900	10,800	$1,300	$1.44
TOTALS / AVERAGES	**12**	**100%**	**900**	**10,800**	**$1,300**	**$1.44**

PHOENIX
LAS VEGAS
SAN DIEGO
TUCSON

PRIMARY LISTING ADVISORS

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