

# PROVO 7-PLEX INVESTMENT OPPORTUNITY

2042 S Nevada Ave., Provo, UT 84606



**WOODLEY** | R E A L E S T A T E

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## INVESTMENT SUMMARY

Incredible investment opportunity generating an impressive \$9,025 in gross monthly rental income!

This well-maintained 7-Plex boasts strong tenant occupancy and includes 6 spacious 2-bed, 1-bath units, plus 1 upgraded 3-bed, 2.5-bath unit featuring a private balcony deck for indoor/outdoor living. Residents enjoy private interior garages, with an additional 10 guest parking spaces available.

Each unit has its own separate gas and power meters, and the units are condominiumized, giving flexibility for them to potentially be sold off individually. Several units have received recent upgrades including new flooring, kitchen cabinets, appliances, windows, fresh paint, and updated bathrooms.

Ideally situated for young professionals, this property's prime location provides a short distance commute to a variety of major employers and businesses including those at East Bay Tech Park, Noorda College of Osteopathic Medicine, Nestle, Vanderhall, and Little Giant Ladders, as well as convenient access to State Street, and a 5-minute commute to I-15 for nearby shopping, dining, and entertainment.

# PROPERTY FINANCIALS

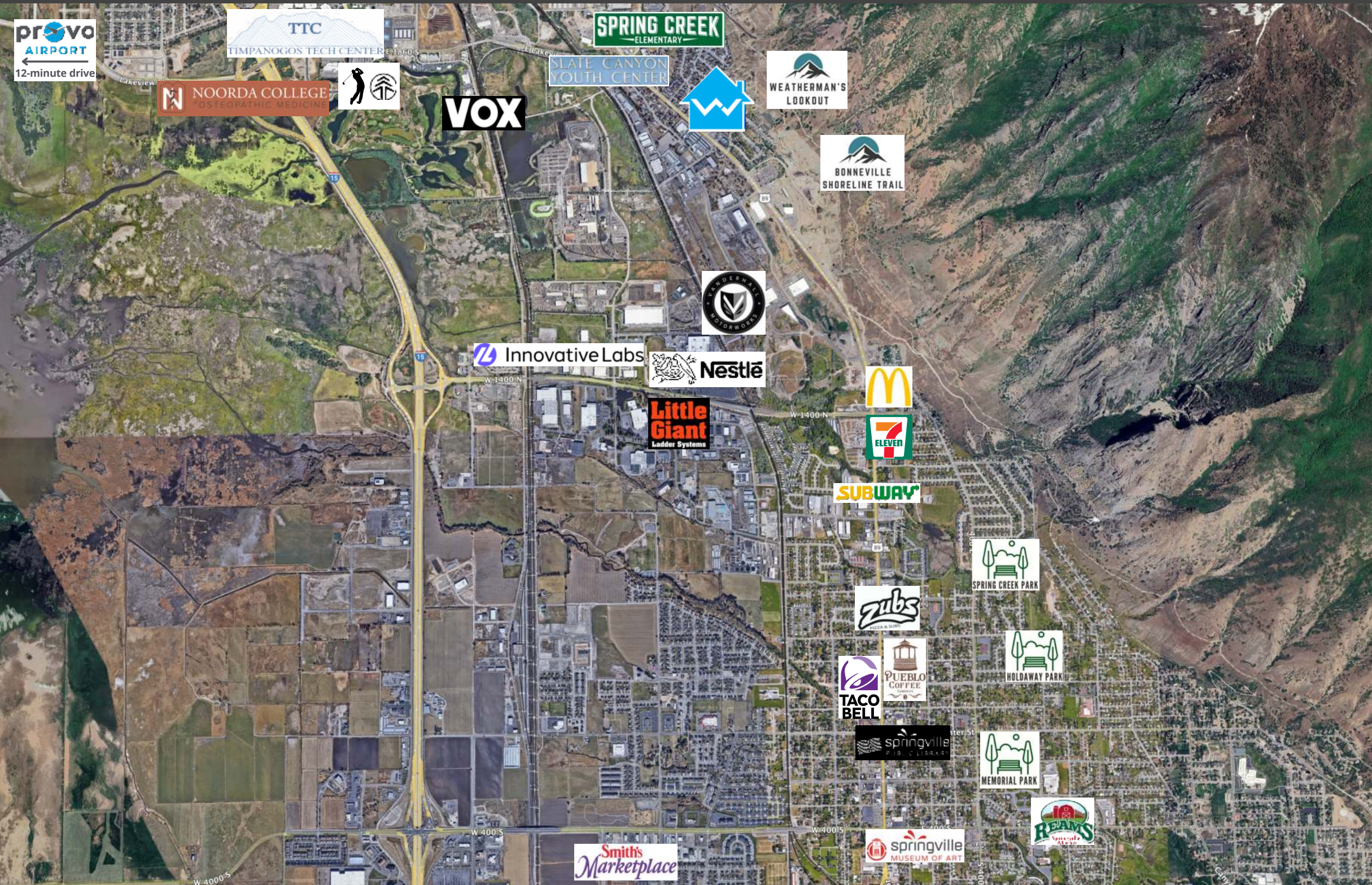
Property Income	1/1/2023 to 12/31/2023	1/1/2024 to 8/31/2024	TOTAL
Rental Income	\$89,009.23	\$62,931.00	\$151,940.23
Deposit Income	\$100.00	\$150.00	\$250.00
Late Fee Income	\$142.50	\$120.00	\$262.50
Month-to-Month Fee	\$75.00	\$300.00	\$375.00
Pet Income	\$250.00	\$470.00	\$720.00
Storage Income	\$30.00	\$210.00	\$240.00
Utility Reimbursement	\$0.00	\$47.18	\$47.18
<b>Total Income</b>	<b>\$89,606.73</b>	<b>\$64,228.18</b>	<b>\$153,834.91</b>
<b>Property Expense</b>			
Appliances	\$846.38	\$515.00	\$1,361.38
Bank Charge	\$15.00	\$0.00	\$15.00
Cleaning	\$90.00	\$697.95	\$787.95
HVAC	\$439.00	\$1,496.75	\$1,935.75
Landscaping	\$1,200.00	\$1,500.00	\$2,700.00
Legal	\$60.00	\$85.00	\$145.00
Locksmith	\$0.00	\$142.95	\$142.95
Management Fee	\$6,264.61	\$4,468.92	\$10,733.53
Pest Control	\$185.00	\$0.00	\$185.00
Plumbing	\$0.00	\$200.00	\$200.00
Repairs	\$2,102.13	\$1,131.55	\$3,233.68
Supplies	\$240.83	\$0.00	\$240.83
Taxes (Year-End)	\$15,786.25	\$7,960.42	\$23,746.67
Utilities	\$0.00	\$901.66	\$901.66
<b>Total Expense</b>	<b>\$27,229.20</b>	<b>\$19,100.20</b>	<b>\$46,329.40</b>
<b>NET INCOME</b>	<b>\$62,377.53</b>	<b>\$45,127.98</b>	<b>\$107,505.51</b>

## RENT ROLL

ADDRESS	RENT	PRO FORMA	LEASE END
2042	\$1,375	\$1,475	04/30/2025
2044	\$1,200	\$1,475	04/30/2025
2046	\$1,475	\$1,475	05/31/2025
2048	\$1,200	\$1,475	09/30/2025
2050	\$1,150	\$1,475	08/31/2025
2052	\$1,175	\$1,475	07/31/2025
2054	-	\$1,600	VACANT



# AREA MAP



# DEMOGRAPHICS

## POPULATION



**35,832**

2022  
POPULATION



**36,584**

2026 EST.  
POPULATION



**2.1%**

GROWTH RATE  
2026

## MEDIAN AGE



**26.9**

MEDIAN AGE IN  
PROVO



**31.4**

MEDIAN AGE  
IN UTAH

## HOUSEHOLDS & INCOME



**10,258**

2024 EST.  
HOUSEHOLDS



**\$99,894**

2024 EST.  
INCOME

## EDUCATION

**95.0**

HIGH SCHOOL DIPLOMA  
OR HIGHER

**39.5**

BACHELORS DEGREE  
OR HIGHER



# WHY UTAH?

## Best State Overall

For the past 2 years, Utah has ranked as the #1 Best State Overall with an emphasis on education, economy, and infrastructure.

*U.S. News & World Report - May 2024*

## #3 Best Economic Performance

Utah has consistently been ranked as one of the states with the best economy over the last 17 years.

*Rich States, Poor States - Apr 2024*

## #1 Best State For Entrepreneurs

Utah has regularly been ranked as one of the Best States for Entrepreneurs or to start a business due to having the largest year-over-year employment growth in the country.

*WalletHub - Jan 2024*

## #2 Best State for Education

Utah's impressive ranking reflects the commitment to high-quality K-12 education, strong higher education institutions, and effective policies that support student success.

*U.S. News & World Report - May 2024*

## Best Business Climate

Utah regularly ranks as one of the top states in the nation for Best Business Climate due to government efficiency, regulatory freedom, energy resiliency, and economic stability.

*SEL Index of Freedom - Sept 2024*

## #1 Most Affordable State

Utah has an exceptional economy, therefore leading it to be the most affordable state to live in following an economic data study.

*USA Today - Jun 2024*

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## CONTACT

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