

1ST AVE APARTMENTS

750 E 1ST AVENUE, MESA, ARIZONA 85204



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ORION 
INVESTMENT REAL ESTATE

PROPERTY OVERVIEW



Well-maintained garden-style community consisting of 16 units, positioned in a strong workforce rental submarket with consistent tenant demand and stable occupancy fundamentals.

Established in-place cash flow with opportunity to mark rents to market through interior upgrades and operational efficiencies.

Situated just minutes from Downtown Mesa's revitalization corridor, light rail access, dining, retail, and employment centers. Excellent connectivity to US-60 and Loop 202 supports long-term rental demand and tenant retention.

| | |
|----------------|-------------------------|
| SALE PRICE | \$2,400,000 |
| PRICE/UNIT | \$150,000 |
| UNIT COUNT | 16 |
| UNIT MIX | 8 1BED/1BATH, 8 STUDIOS |
| YEAR BUILT | 1978 |
| YEAR RENOVATED | 2022 |
| PARCELS/APN | 138-28-079, 138-28-078 |
| LOT SIZE | 18,195 SF |

INTERIOR PHOTOS



EXTERIOR PHOTOS



RENT ROLL



| UNIT | UNIT TYPE | UNIT SIZE | MARKET RENT | RENT | OTHER CHARGES | LEASE START | LEASE END |
|------|-----------|-----------|-------------|----------|---------------|-------------|-----------|
| 1 | STUDIO R | 315 | 1,080.00 | 1,030.00 | 0.00 | 07/01/25 | 06/30/26 |
| 2 | STUDIO R | 315 | 1,080.00 | 1,080.00 | 0.00 | 10/15/25 | 11/14/26 |
| 3 | STUDIO C | 315 | 930.00 | 0.00 | 0.00 | -- | -- |
| 4 | STUDIO C | 315 | 930.00 | 930.00 | 65.50 | 01/22/26 | 03/21/27 |
| 5 | 1X1 R | 415 | 1,128.00 | 0.00 | 0.00 | -- | -- |
| 6 | 1X1 R | 415 | 1,128.00 | 1,175.00 | 0.00 | 09/01/25 | 08/31/26 |
| 7 | 1X1 R | 415 | 1,128.00 | 1,128.00 | 35.00 | 08/08/25 | 09/07/26 |
| 8 | 1X1 C | 415 | 1,028.00 | 1,006.00 | 50.00 | 11/09/17 | 03/31/26 |
| 9 | STUDIO R | 315 | 1,080.00 | 1,150.00 | 0.00 | 06/01/25 | 05/31/26 |
| 10 | STUDIO R | 315 | 995.00 | 995.00 | 21.49 | 12/12/25 | 02/11/27 |
| 11 | STUDIO R | 315 | 995.00 | 0.00 | 0.00 | -- | -- |
| 12 | STUDIO C | 315 | 980.00 | 980.00 | 11.98 | 06/13/25 | 07/12/26 |
| 13 | 1X1 R | 415 | 1,128.00 | 1,128.00 | 15.50 | 10/01/25 | 10/31/26 |
| 14 | 1X1 R | 415 | 1,128.00 | 1,075.00 | 0.00 | 02/01/25 | 01/31/26 |
| 15 | 1X1 R | 415 | 1,128.00 | 1,128.00 | 5.99 | 10/01/25 | 09/30/26 |
| 16 | 1X1 R | 415 | 1,128.00 | 0.00 | 0.00 | -- | -- |

SALES COMPARABLES



| ADDRESS | UNIT COUNT | SALE PRICE | PRICE/UNIT | SALE DATE | NOTES |
|--|------------|-------------|--------------|----------------|---|
| ★ 750 E 1st Ave, Mesa, AZ | 16 | \$2,400,000 | \$150,000 | TBD | 8 studios, 8 1bed/1bath units |
| 2 31 W 2nd Street, Mesa, AZ | 20 | \$3,450,000 | \$172,500 | January 2026 | 12 1bed/1bath, 8 2bed/1bath units, partially renovated property |
| 3 7238-7302 E Belleview Street, Scottsdale, AZ | 12 | \$2,700,000 | \$225,000 | April 2025 | 9 1bed/1bath units, 3 2bed/1bath units, value add opportunity |
| 4 1207 E Jarvis Ave, Mesa, AZ | 12 | \$2,200,000 | \$183,333.33 | June 2025 | All 2bed/1bath units, value add opportunity |
| 5 2017-2021 E Lemo Street, Tempe, AZ | 5 | \$875,000 | \$175,000 | July 2025 | 2 1bed/1bath, 3 2bed/1bath units, value add opportunity |
| 6 2205 S Mill Ave, Tempe, AZ | 8 | \$1,250,000 | \$156,250 | September 2025 | 6 1bed/1bath, 1 2bed/1bath, 1 3bed/2bath units. Vacant at COE. |



AERIAL VIEW



DOWNTOWN TEMPE



MESA PUBLIC LIBRARY



PIONEER PARK



MESA ARIZONA TEMPLE

EL RANCHO DEL SOL APARTMENTS

E 1ST AVE

E MAIN ST

SUBJECT PROPERTY

CITY PROFILE



Mesa, Arizona is a city in the East Valley area of the Phoenix metro region. It has a population of over half a million people and a local economy supported by healthcare, manufacturing, education, and retail sectors. Mesa offers major transportation access and community services, with ongoing development in housing and business activity.

The area near 750 E 1st Ave in Mesa is close to downtown and public transit, making it convenient for residents who work or commute in the region. This submarket has steady demand for rental housing due to its location and access to local services. Multifamily properties in this area benefit from accessibility and a mix of residential and commercial activity nearby.



AREA HIGHLIGHTS



MESA, ARIZONA

Mesa, Arizona is the third-largest city in the state, positioned in the heart of the fast-growing Phoenix metropolitan area. Home to more than 520,000 residents, Mesa benefits from a diverse economy driven by aerospace, healthcare, education, advanced manufacturing, and technology. The city attracts millions of annual visitors through its cultural venues, spring training facilities, and outdoor recreation, contributing over \$1.2 billion in annual economic impact. With excellent freeway access, proximity to major universities, and a skilled regional workforce, Mesa offers a strong foundation for both business expansion and real estate investment.



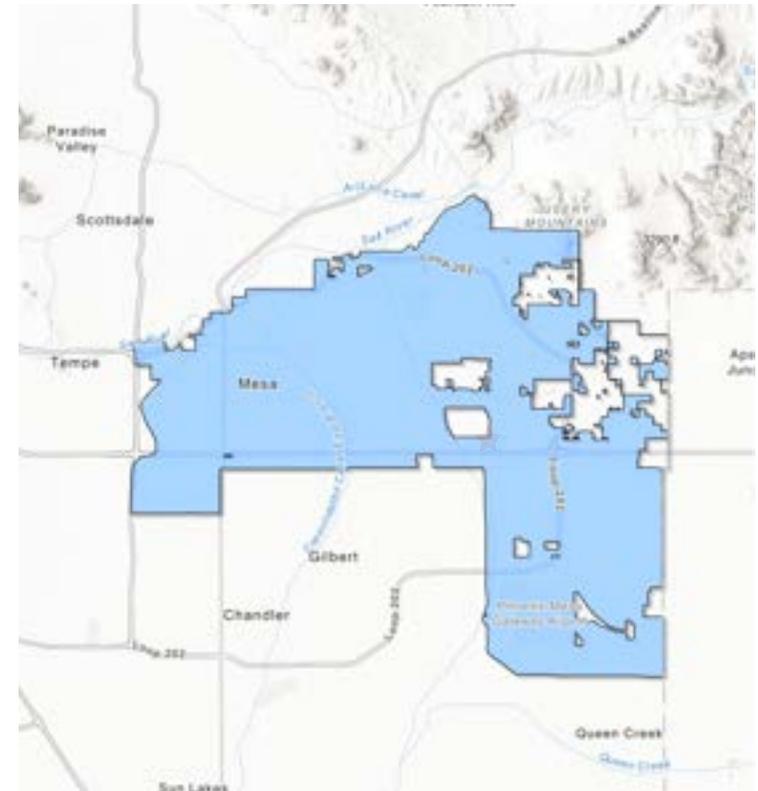
5 MILE DAYTIME POPULATION
329,313



5 MILE AVG HOUSEHOLD INCOME
\$102,937

2025 DEMOGRAPHICS (Sites USA)

| | 1- MILE | 3-MILE | 5-MILE |
|-------------------------------|-------------------|-----------------|------------------|
| POPULATION: | | | |
| Daytime: | 18,839 | 161,789 | 329,313 |
| Employees: | 5,841 | 52,509 | 117,781 |
| HOUSEHOLDS: | | | |
| Total: | 6,714 | 59,056 | 128,661 |
| Average Size: | 2.8 | 2.7 | 2.5 |
| INCOME: | | | |
| Average Household Income: | \$87,883 | \$96,494 | \$102,937 |
| Annual Household Expenditure: | \$662.47 M | \$5.89 B | \$12.99 B |



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ORION Investment Real Estate is a leading full-service brokerage firm based in the Southwestern United States that was founded in 2009. After several years of continued growth and success, and more than a billion dollar track record, The ORION team provides best-in-class service to the commercial real estate community. With an extensive knowledge of the market and properties, ORION uses a tailored marketing and structured approach to each client to unlock the potential of every deal. ORION continually outperforms its competition and delivers unprecedented value to our clients.