



## OFFERING MEMORANDUM

Monaco Condos

1620 N. Wilmot Rd. (Units - E256, F132, D264, D265, A327, A330, F234, F236, H110, H210),  
Tucson AZ 85712



CUSHMAN &  
WAKEFIELD



PICOR

MULTI-FAMILY TEAM

## MULTI-FAMILY TEAM

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# PROPERTY INFORMATION

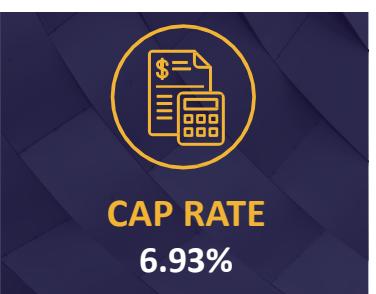
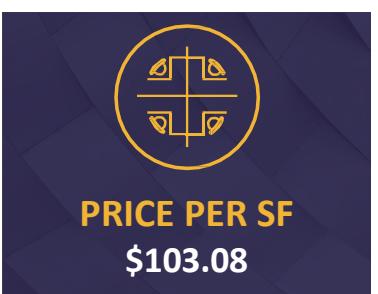
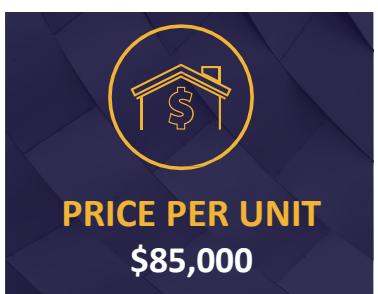
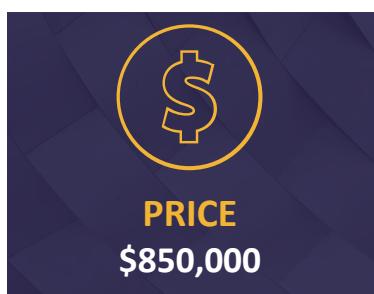
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Tucson, AZ 85712



	<b>LOCATION:</b> 1620 N. Wilmot Rd. Tucson, AZ 85712 Units – E256, F132, D264, D265, A327, A330, F234, F236, H110, H210 Tucson, Arizona 85712		<b>LANDSCAPING:</b> Large shade trees, desert plants, & shrubbery
	<b>SITE AREA:</b> 0.09 Acres   3,587 Square Feet		<b>UTILITIES:</b> <u>Electricity</u> : Tucson Electric (Tenant) <u>Gas</u> : Southwest Gas (Tenant) <u>Water</u> : City of Tucson (Tenant) <u>Sewer</u> : City of Tucson (Tenant) <u>Trash</u> : City of Tucson (Tenant)
	<b>RENTABLE SF:</b> 8,246 RSF		<b>METERING</b> Electric: Individual Gas: Individual Water/Sewer: Individual Trash: Individual Hot Water: Individual
	<b>ASSESSOR PARCEL NUMBER:</b> 133-16-4390, 133-16-3340, 133-16-4470, 133-16-4480, 133-16-4960, 133-16-4990, 133-16-4170, 133-16-4190, 133-16-3120, & 133-16-3930.		<b>HEATING/COOLING:</b> Air conditioning
	<b>ZONING:</b> O-3, City of Tucson		<b>CONSTRUCTION:</b> Wood-frame/stucco
	<b>ACCESS:</b> Ingress/egress – gated		<b>FINANCING:</b> Cash or Traditional Financing
	<b>PARKING:</b> ~ 20 spaces		
	<b>ROOF/STORIES:</b> Flat cool roof/ 2 story		
	<b>YEAR BUILT:</b> 1977 w/ recent upgrades		

# PROPERTY HIGHLIGHTS



## PROPERTY HIGHLIGHTS

- Buy as portfolio and sell off individually
- Value-add opportunity
- Below market rent
- Community Pool & BBQ area
- Air conditioning for units
- Common area laundry

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## UNIT HIGHLIGHTS

- Well maintained units
- Large floor plans & attractive unit mix
- High occupancy units
- Dishwashers
- Individually metered for electric & gas
- Water/Sewer/Trash covered in HOA costs

# INVESTMENT SUMMARY

Monaco Condos presents a unit value-add opportunity with strong long-term rent growth potential. Located in Northeast Tucson, just minutes from major shopping centers and within five miles of Tucson Medical Center, the property is well-positioned to capture consistent tenant demand.

The property consists of a desirable unit mix of 10 units: (4) 1BD/1BAs, (2) 2BD/1.5BAs, (2) 2BD/2BAs, and (2) townhomes. The interiors are spacious and well-maintained, featuring tile and wood vinyl flooring throughout. Tenants enjoy dishwashers and modern finishes in the kitchens, while bathrooms offer shower/tub combos and a continuation of upgraded finishes. However, significant upside exists through renovations such as new countertops, modern flooring, and fresh paint. These improvements would not only align the property with current market trends but also enhance tenant satisfaction and retention.

From an operational perspective, a new investor has the flexibility to purchase Monaco Condos as a portfolio with the option to sell off units individually—an appealing strategy for many investors. Each unit is individually metered, allowing utility costs to be passed through to residents and improving expense control for ownership, while water, sewer, and trash are covered by the HOA fees. Additionally, the community offers strong tenant-facing amenities that support resident satisfaction and enhance overall property value.

With below-market rents, consistently strong occupancy, and clear value-add potential through interior upgrades and proactive leasing strategies, Monaco Condos represents an exceptional investment opportunity in one of Tucson's most stable rental markets. Its prime location—just minutes from major shopping centers and within five miles of TMC Medical Center—positions it to capture steady tenant demand from both students and working professionals, while also benefiting from strong long-term rent growth.

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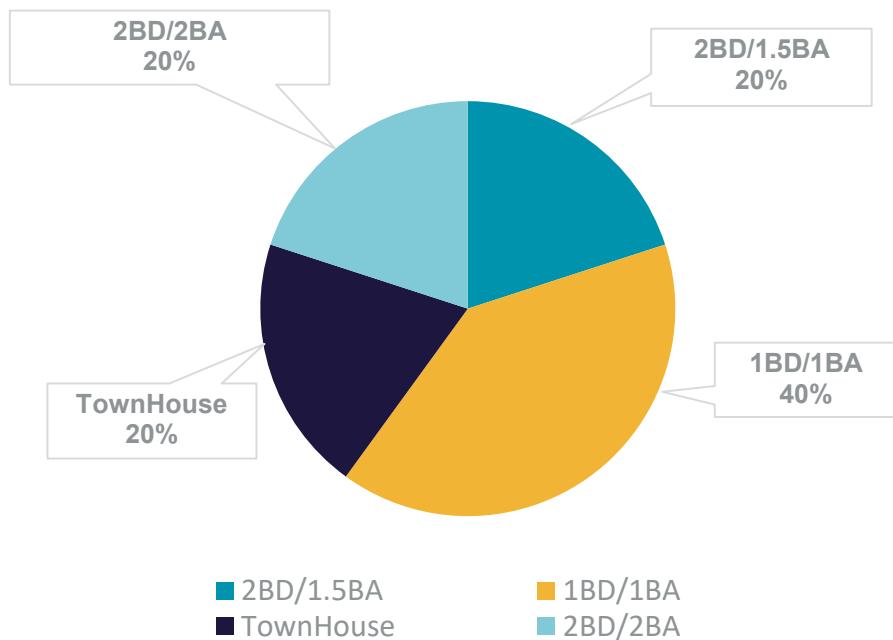


# RENT ROLL ANALYSIS

Monaco Condos  
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Unit Description	Type	# of Units	% of Total	SqFt Per Unit	Total Rentable SqFt	Current Avg. Rent		Pro Forma Market Rent		
						Per Unit	Per Month	Per Unit	Per Month	Per SqFt
1 - E256	2BD/1.5BA	1	10%	866	866	\$1,095	\$1,095	\$1,200	\$1,200	\$1.39
3 - F132	2BD/1.5BA	1	10%	866	866	\$1,095	\$1,095	\$1,200	\$1,200	\$1.39
5 - D264	1BD/1BA	1	10%	672	672	\$768	\$768	\$900	\$900	\$1.34
6 - D265	1BD/1BA	1	10%	672	672	\$768	\$768	\$900	\$900	\$1.34
7 - A327	1BD/1BA – TH	1	10%	806	806	\$975	\$975	\$1,050	\$1,050	\$1.30
8 - A330	1BD/1BA – TH	1	10%	806	806	\$768	\$768	\$1,050	\$1,050	\$1.30
10 - F234	1BD/1BA	1	10%	672	672	\$995	\$995	\$1,100	\$1,100	\$1.64
11 - F236	1BD/1BA	1	10%	672	672	\$995	\$995	\$1,100	\$1,100	\$1.64
12 - H110	2BD/2BA	1	10%	1107	1,107	\$1,300	\$1,300	\$1,350	\$1,350	\$1.22
13 - H210	2BD/2BA	1	10%	1107	1,107	\$1,050	\$1,050	\$1,200	\$1,200	\$1.08
<b>Total/Average (Monthly)</b>		<b>10</b>	<b>100%</b>	<b>825</b>	<b>8,246</b>	<b>\$981</b>	<b>\$9,809</b>	<b>\$1,105</b>	<b>\$11,050</b>	<b>\$1.34</b>
<b>Annual</b>							<b>\$117,708</b>		<b>\$132,600</b>	

## Unit Breakdown



# FINANCIAL ANALYSIS

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Income Statement	Marketing Pro Forma	Pro Forma Per Unit	2024 Actuals	2024 Actuals Per Unit	T-5 Annualized	T-5 Annualized Per Unit
<b>RENTAL INCOME</b>						
<b>Gross Market Rent</b>	\$132,600	\$13,260				
Vacancy Loss	-\$7,956	-6.0%				
Concessions & Bad Debt	-\$2,652	-2.0%				
<b>Net Rental Income</b>	\$121,992	\$12,199	\$91,703	\$9,170	\$81,398	\$8,140
RUBS	\$4,500	\$450	\$4,499	\$450	\$4,200	\$420
Other Income	\$2,250	\$225	\$4,211	\$421	\$1,661	\$166
<b>TOTAL INCOME</b>	\$128,742	\$12,874	\$100,413	\$10,041	\$87,259	\$8,726
<b>OPERATING EXPENSES</b>						
General & Administrative	\$1,500	\$150	\$1,614	\$161	\$1,618	\$162
HOA Fees	\$35,000	\$3,500	\$30,906	\$3,091	\$33,910	\$3,391
Repairs & Maintenance & Turnover	\$8,000	\$800	\$5,944	\$594	\$6,612	\$661
Contract Services	\$1,000	\$100	\$925	\$93	\$300	\$30
Utilities	\$1,500	\$150	\$1,582	\$158	\$1,087	\$109
<b>TOTAL VARIABLE</b>	\$47,000	\$4,700	\$40,971	\$4,097	\$43,526	\$4,353
Property Taxes	\$4,997	\$500	\$4,997	\$500	\$4,977	\$498
Property Insurance	\$5,000	\$500	\$4,184	\$418	\$4,184	\$418
Management Fee	\$10,299	8%	\$7,036	7%	\$6,718	8%
Reserves	\$2,500	\$250				
<b>TOTAL EXPENSES</b>	\$69,796	\$6,980	\$57,188	\$5,719	\$59,405	\$5,941
<b>NET OPERATING INCOME</b>	\$58,946	\$5,895	\$43,225	\$4,323	\$27,854	\$2,785

Stabilized Market Analysis	
<b>Value</b>	\$850,000
Per Unit	\$85,000
Per Square Foot	\$103.08
<b>Cap Rate</b>	
2024 Actuals	5.09%
T-5 Annualized	3.28%
Marketing Pro Forma	6.93%

# PROPERTY LAYOUT

Monaco Condos

1620 N. Wilmot Rd.

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133-16-4390

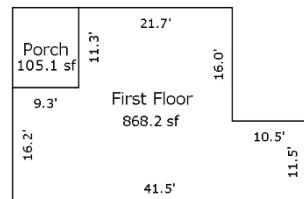
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133-16-4960

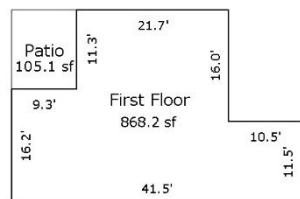
MONACO (THE)(CONDOMINIUMS) UNIT E256

MONACO (THE)(CONDOMINIUMS) UNIT F132

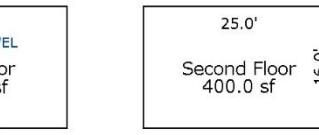
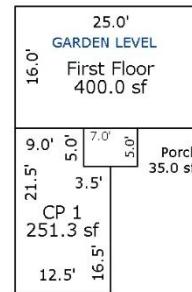
MONACO (THE)(CONDOMINIUMS) UNIT A327



REDRAWN FROM PRC  
#504 04/2016



REDRAWN FROM PRC  
#504 04/2016



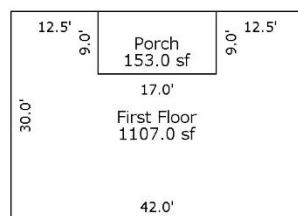
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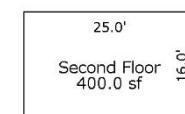
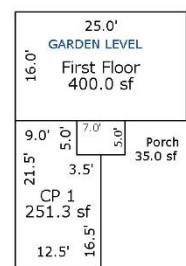
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MONACO (THE)(CONDOMINIUMS) UNIT H110

MONACO (THE)(CONDOMINIUMS) UNIT A330



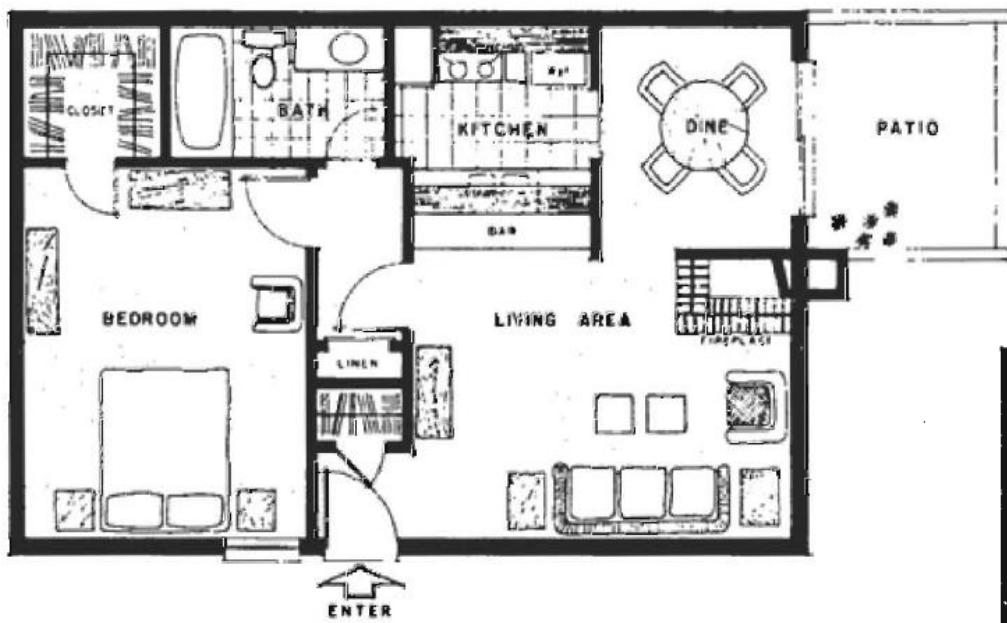
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#504 04/2016

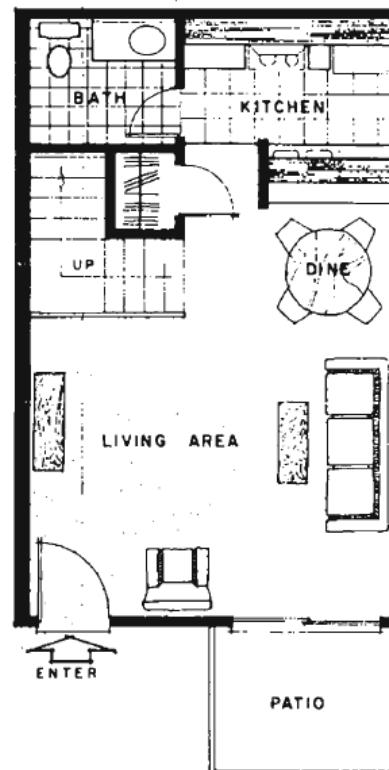
# UNIT LAYOUT

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**CATALINA**

B



**MALIBU**

C

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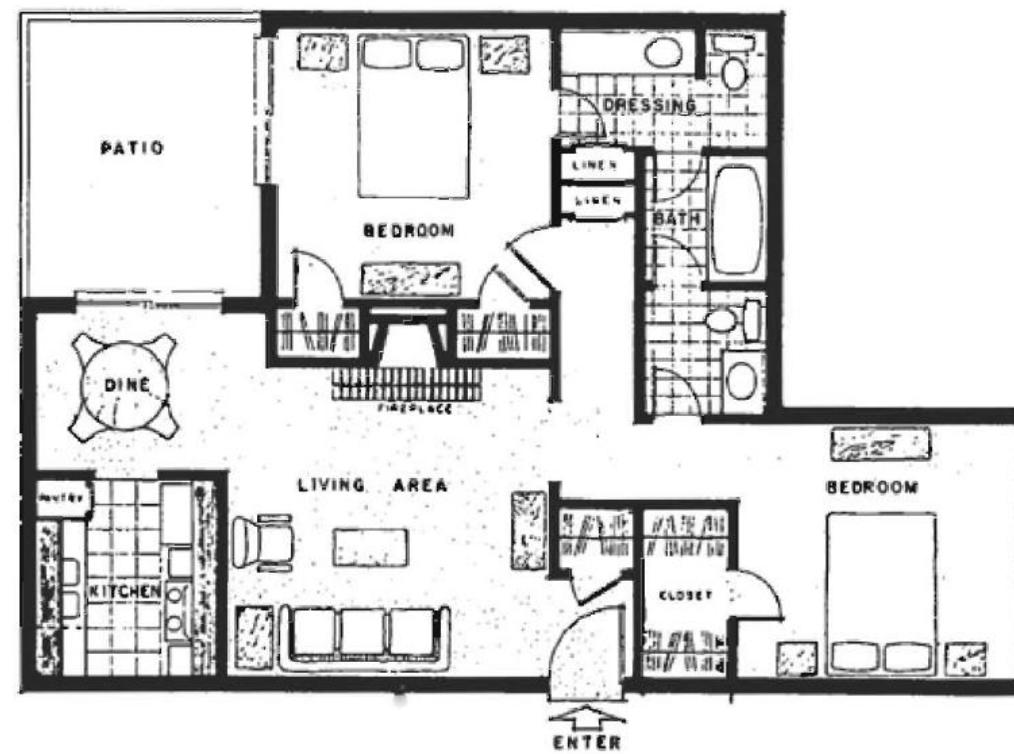
A330, F234, F236, H110, H210

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**CORONADO**

G



**CAPISTRANO**

D

## TRADE MAP

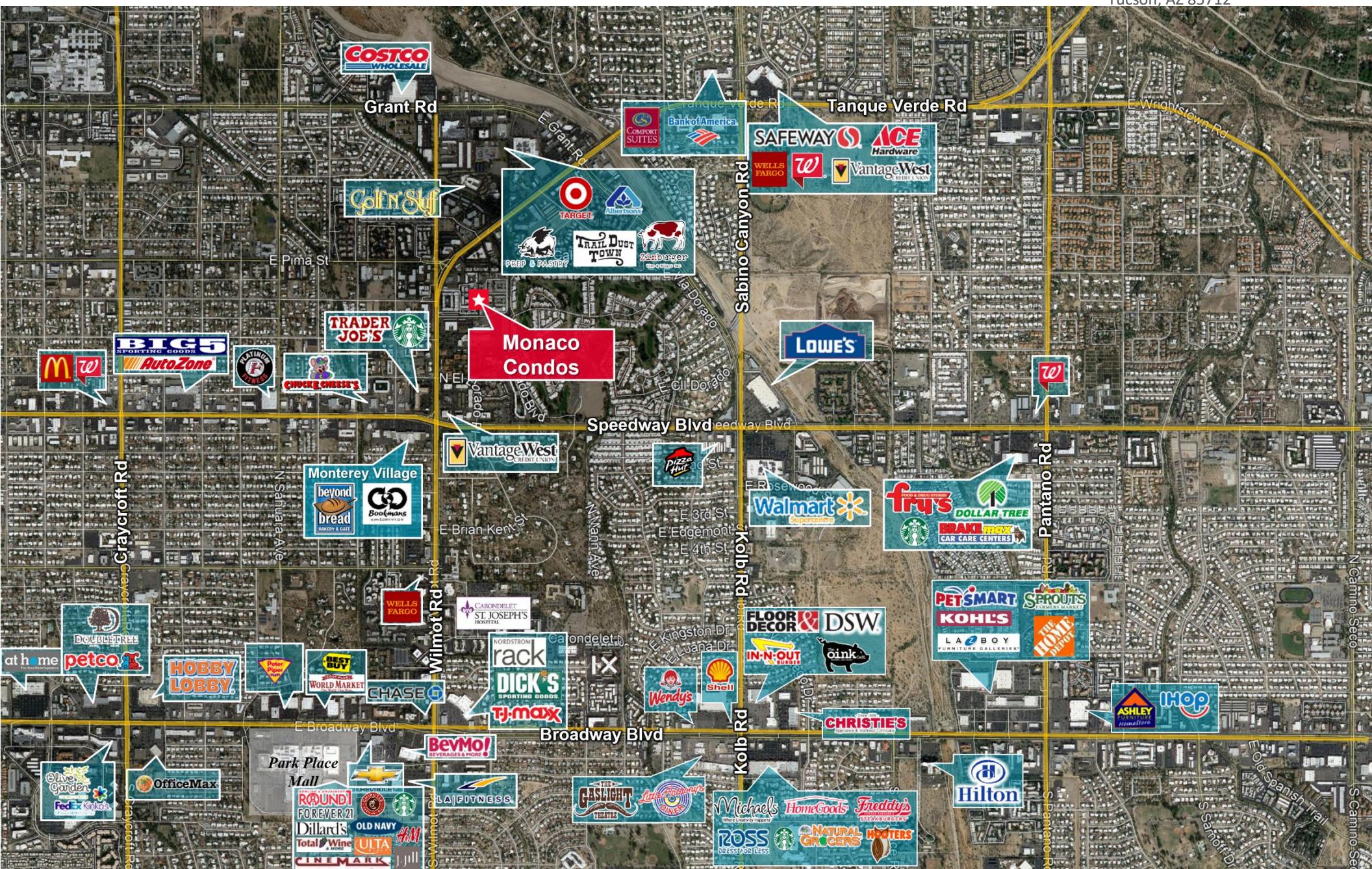
## Monaco Condos

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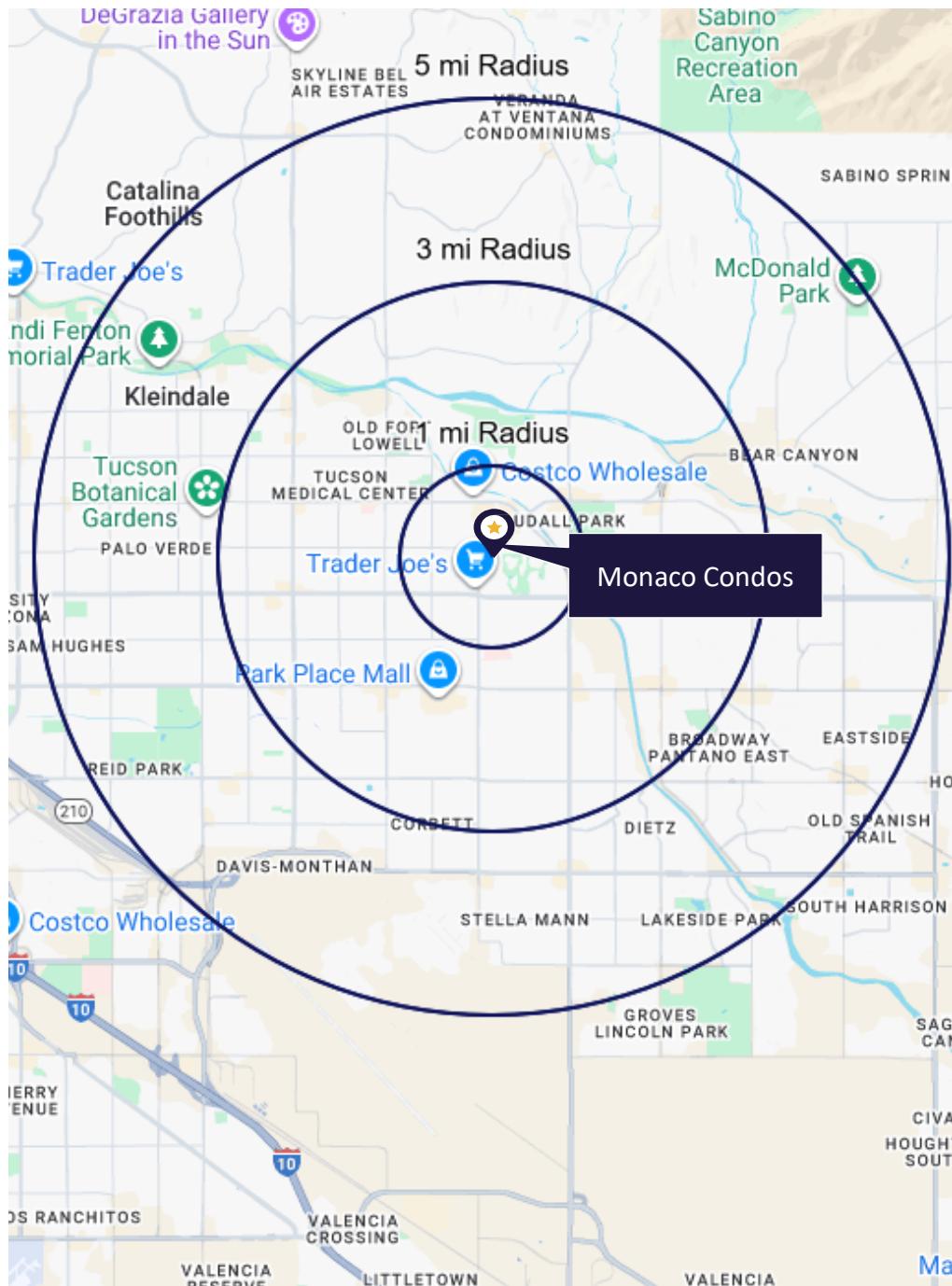
- F256, F132, D264, D265

A330 E234 E236 H110 H210

1254, 1256, 11110,  
Tucson A78E712



# DEMOGRAPHIC OVERVIEW



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## 2025 DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
POPULATION	12,104	108,303	259,654
HOUSEHOLDS	6,143	52,098	119,265
AVG HOUSEHOLD INCOME	\$78,425	\$87,888	\$91,309
DAYTIME POPULATION	10,336	57,266	93,065
RETAIL EXPENDITURE	\$248.94 M	\$2.27 B	\$5.34 B

## 2030 DEMOGRAPHIC PROJECTIONS

	1 MILE	3 MILES	5 MILES
POPULATION	11,784	105,382	253,761
HOUSEHOLDS	6,113	51,840	119,214
AVG HOUSEHOLD INCOME	\$77,078	\$86,308	\$89,704

## TRAFFIC COUNTS VEHICLES PER DAY (VPD)

E. PIMA ST.	19,544 VPD	(2025)
N. WILMOT RD.	38,414 VPD	(2024)

# EXTERIOR PHOTOS

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# INTERIOR PHOTOS – UNITS D264, D265, F234, & F236

1BD/1BA 672 SQFT.

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# INTERIOR PHOTOS – UNITS A327 & A330

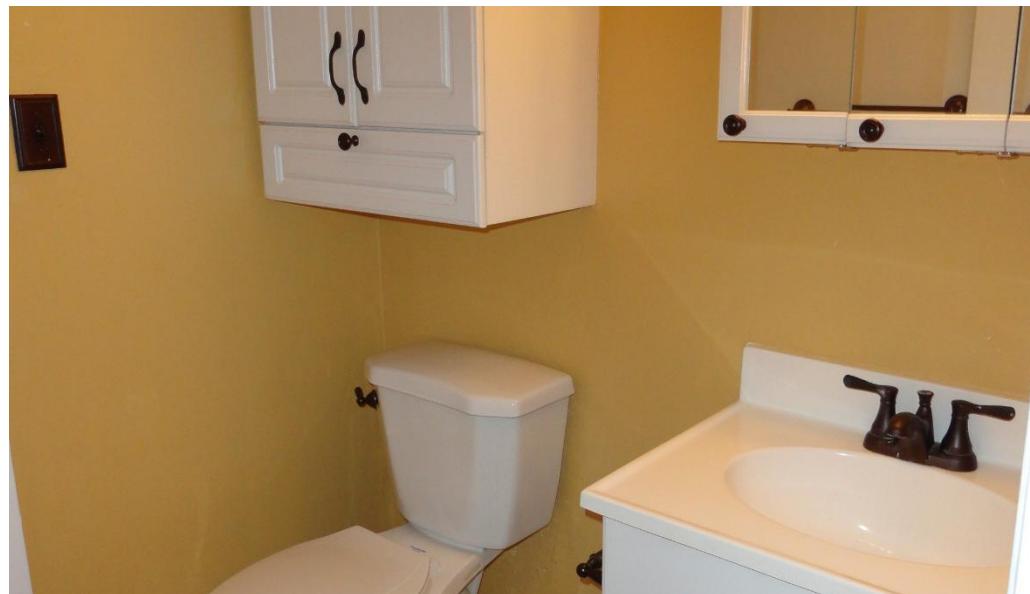
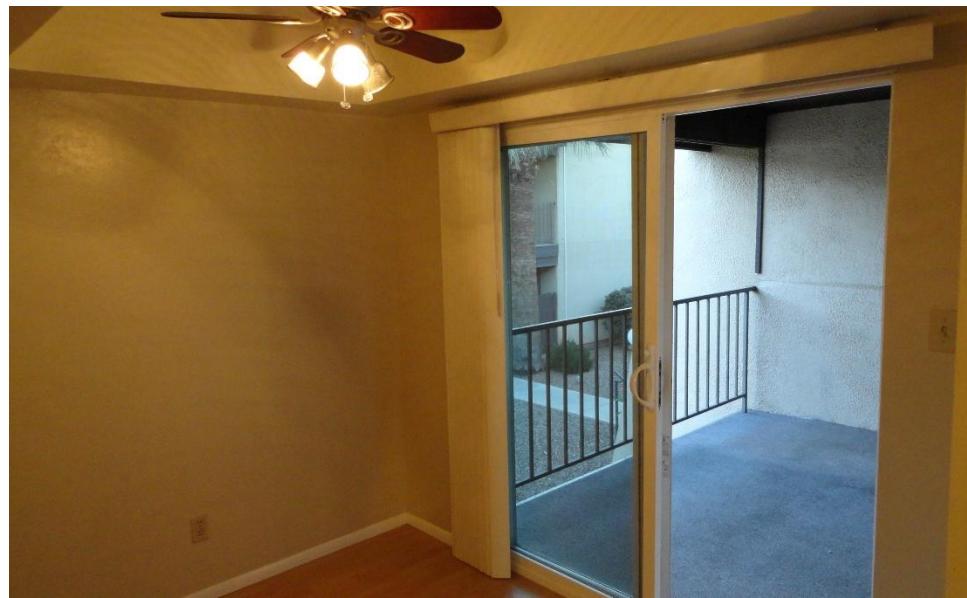
TOWNHOME 800 SQFT.



# INTERIOR PHOTOS – UNITS E256 & F132

2BD/1.5BA 866 SQFT.

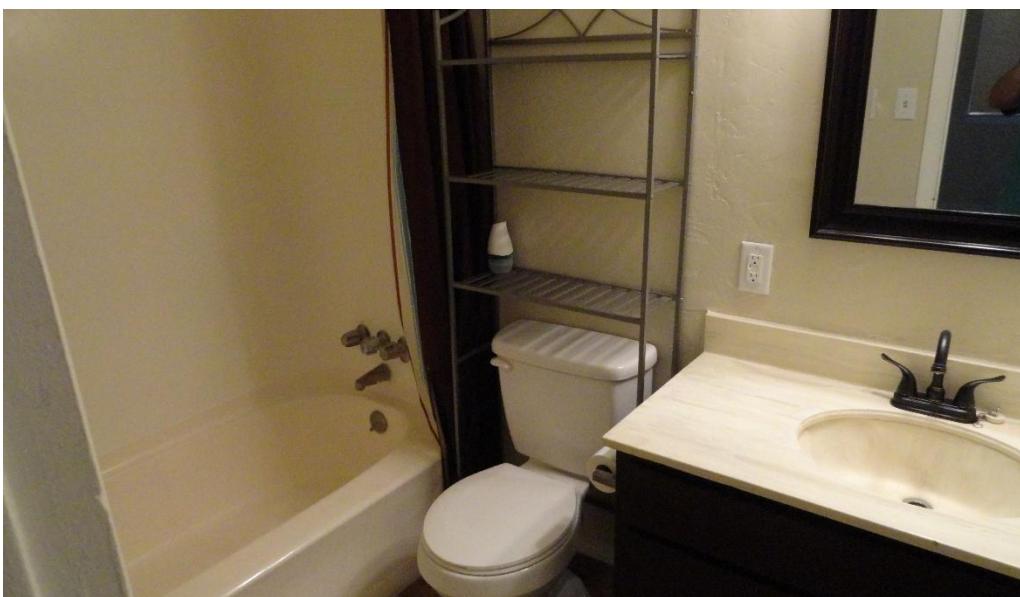
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# INTERIOR PHOTOS – UNITS H110 & H210

2BD/2BA 1,107 SQFT.

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## ARIZONA: THE BEST STATE FOR BUSINESS

### Quality Jobs Tax Credit\*

Provides up to **\$9,000 of income or premium tax credits** over a three-year period for each net new job to the state and concurrent qualifying capital expenditures.

### Quality Facility Tax Credit\*

Provides **refundable income tax credits up to \$20,000** per qualifying net new job to eligible manufacturing companies that invest in one or more qualifying facilities.

### Additional Depreciation\*

Accelerates depreciation to substantially reduce business personal property taxes.

### Exemption for Machinery and Equipment & Electricity\*

Provides Transaction Privilege Tax (sales tax) and Use Tax exemptions.

### Research & Development Tax Credit\*

Provides an Arizona income tax credit for increased research and development activities conducted in this state. The R&D tax credit is equal to **24% of the first \$2.5 million in qualifying expenses, plus 15% of the qualifying expenses in excess of \$2.5 million**. Beginning in 2023, the tax credit rates will be 20% of the first \$2.5 million in qualifying expenses plus 11% of the qualifying expenses in excess of \$2.5 million.

### Diverse Workforce

As one of the fastest growing megaregions in the U.S., the continuing in-migration of talent at all levels positively impacts the regional economy and translates into increased workforce availability. The local military installations have over 8,000 active airmen and provide a skilled veteran pool for businesses to tap.

*Source: The Chamber of Southern Arizona*

\* Source: AZCommerce.com

# TUCSON MARKET OVERVIEW

 **1.08M**  
TUCSON MSA  
POPULATION

 **1.1%**  
POPULATION  
GROWTH RATE

 **456,600**  
TOTAL  
HOUSEHOLDS

 **\$74,400**  
MEDIAN HOUSEHOLD  
INCOME

 **35%**  
COLLEGE  
EDUCATION

 **3.9%**  
UNEMPLOYMENT  
RATE

 **±56,544**  
THE UNIVERSITY  
OF ARIZONA  
UNIVERSITY OF ARIZONA TOTAL  
ENROLLMENT, 2025

## LARGEST EMPLOYERS

1. UNIVERSITY OF ARIZONA- 16,076
2. RAYTHEON MISSILE SYSTEMS- 13,000
3. DAVIS-MONTHAN AFB- 11,000
4. STATE OF ARIZONA – 8,580

- #2 MANAGEMENT INFORMATION SYSTEMS
- #8 SPACE SCIENCE
- #27 BEST BUSINESS SCHOOLS
- #47 MEDICINE
- #52 TOP PUBLIC SCHOOL
- #54 EDUCATION
- #69 UNDERGRAD ENGINEERING PROGRAMS
- #70 BESTCOLLEGES FOR VETERANS
- #115 GLOBAL UNIVERSITY

## RECENT INDUSTRY ARRIVALS & EXPANSIONS

1. AMAZON
2. CATERPILLAR SURFACE MINING & TECH
3. HEXAGON MINING
4. BECTON DICKINSON
5. AMERICAN BATTERY FACTORY





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