

TWENTY

AT MOUNTAIN VIEW

1346 EAST MOUNTAIN VIEW ROAD | PHOENIX, AZ

NEWMARK

**20
UNIT**

**1986
BUILT**

**ALL 2 BEDROOM
B CLASS COMMUNITY**

**FOOTHILLS OF THE PHOENIX
MOUNTAIN PRESERVE**

TWENTY

AT MOUNTAIN VIEW

1346 EAST MOUNTAIN VIEW ROAD | PHOENIX, AZ

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01

EXECUTIVE
SUMMARY

20
UNITS

\$3,925,000
LIST PRICE

\$196,250
PRICE PER UNIT

\$236.73
PRICE PER SF



INVESTMENT DRIVERS



All 2 Bedroom | B Class Community | Nestled In The Foothills Of The Phoenix Mountain Preserve



Significant Interior Capital Improvements & Amenities



Significant Exterior Capital Improvements & Amenities



1986 Construction = Copper Supply Plumbing, Abs Sewers And 100 Amp Electric Panels



Near The \$132m+ Redevelopment Of Former Paradise Valley (Pv) Mall



North Central Uptown & Business Corridor



Near The Camelback Corridor

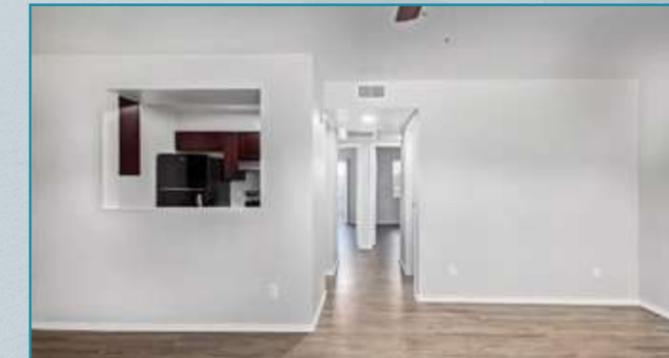


ALL 2 BEDROOM | B CLASS COMMUNITY

NESTLED IN THE FOOTHILLS OF THE PHOENIX MOUNTAIN PRESERVE



Twenty at Mountain View provides a tremendous opportunity for an investor to acquire a 20 unit "B" Class community with an ideal unit mix of all large 2 Bedroom units with individual private patios. This low-density community is situated on nearly an acre with great curb appeal on Mountain View Road. The property is located in a quiet residential neighborhood surrounded by single-family homes and is nestled in the foothills of the majestic Phoenix Mountains Preserve. Given the infill location and surrounding Mountain Preserve, there is no ability to add new Multifamily developments which provides a competitive shelter and keeps occupancies high for ownership. The diverse desert mountain landscapes boast miles of trails within minutes of residents doorstep with several peaks and vistas for residents to enjoy incredible views of the surrounding city while in relative solitude. The Phoenix Mountain Preserve has over 20 miles of hiking, biking and horseback riding trails.





CONTEMPORARY LIGHTING

CUSTOM SHAKER CABINETS

STAINLESS STEEL APPLIANCE PACKAGE

FULL SIZE WASHER/DRYER

MODERN COUNTERTOPS

OVERSIZED SINK

KITCHEN ISLAND WITH BAR TOP SEATING

GOOSENECK FAUCET

TWO TONE PAINT

SIGNIFICANT INTERIOR CAPITAL IMPROVEMENTS & AMENITIES

Major interior capital improvements and added amenities have been made in recent years that have upgraded and elevated the look and feel of the unit interiors.

- New vinyl wood-style flooring with 4" baseboards
- Two-tone paint
- White shaker cabinets
- Modern countertops
- Stainless steel appliances including dishwashers
- Oversized kitchen sink with stainless steel gooseneck faucet
- New blinds
- Ceiling fans & lighting
- New bathroom vanities
- Toilets
- Shower/tub surrounds
- Full size front load washer/dryers



VINYL WOOD-STYLE FLOORING



OVERSIZED KITCHEN SINK



FULL-SIZE WASHER & DRYER

SIGNIFICANT EXTERIOR CAPITAL IMPROVEMENTS & AMENITIES

Major exterior capital improvements and added amenities have been made in recent years that have upgraded and elevated the look and feel of the community.

- Newly Installed Electric Gate (\$51K)
- 3 Large Synthetic Grass Areas
- 2 Concrete Table Sets
- Pool resurface
- New Iron Pool Fencing
- 120 Tons of Low Maintenance Desert Rock
- Property Signage
- Wood Fencing - Large Private Patios
- Exterior Paint



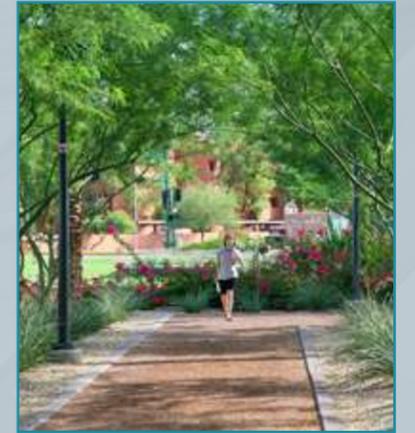


1986 CONSTRUCTION = COPPER SUPPLY PLUMBING, ABS SEWERS AND 100 AMP ELECTRIC PANELS

Twenty at Mountain View was constructed in 1986 of frame wood construction atop a concrete slab. Given the age of construction, the plumbing and electric are built to modern standards. This includes copper plumbing supply, abs sewer lines and 100-amp electric panels without aluminum branch wiring. These modern systems significantly reduce insurance costs and provide piece of mind to ownership that no major capital improvement costs will be incurred due to aging plumbing and electric systems.

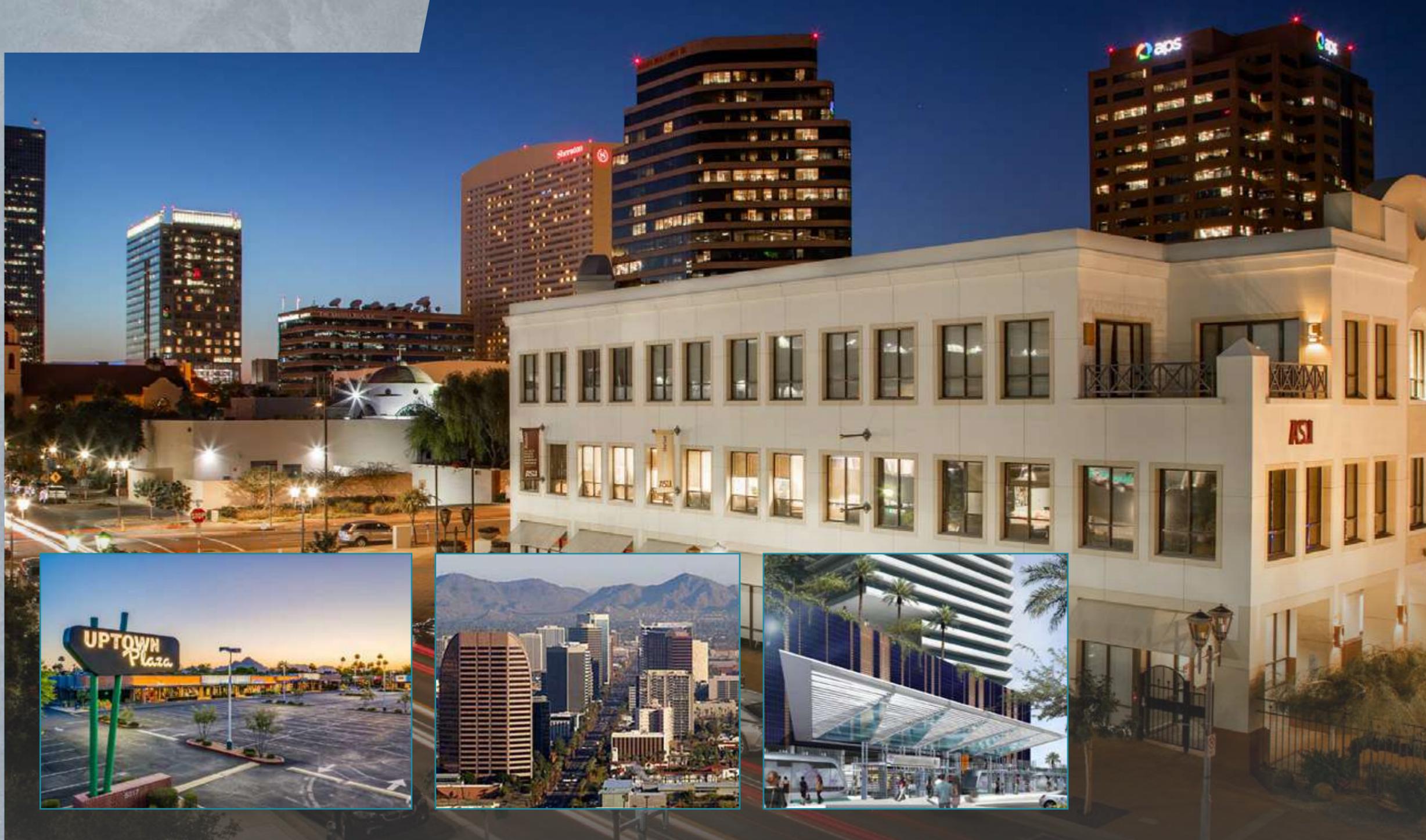


NEAR THE \$132M+ REDEVELOPMENT OF FORMER PARADISE VALLEY (PV) MALL



Just a few blocks east of Twenty at Mountain View, a massive redevelopment is near completion at the 100+ acre project of the former Paradise Valley Mall located at Tatum Boulevard and Cactus Road. Honoring the 40-year legacy and history of Paradise Valley Mall, now known as "PV". Redevelopment is taking place bringing a great sense of community, family life and the outdoor together. Plans include luxury residential, retail, restaurants, and outdoor spaces. Phase 1 will also include an expansive 3+ acre central park and community gathering place situated amongst the mecca of dining, entertainment, and retail. Plenty of walking paths and open spaces. It will feature a pavilion for performances, events and community activities. Phase 2, brings Whole Food Market, Street Lights Residential, and Harkins Cine Grill. The Re-Vision will restore the activity vibrance, and high end shopping and entertainment that once occupied the space in addition to a high concentration of employment opportunities.





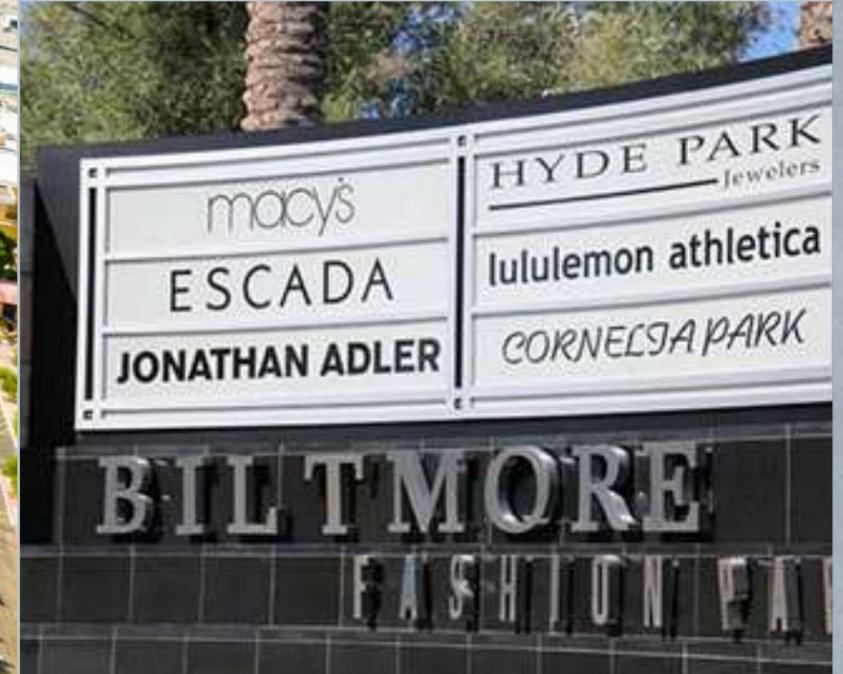
NORTH CENTRAL UPTOWN & BUSINESS CORRIDOR

Twenty at Mountain View is just a 5-minute commute to the thriving urban culture of the North Central Uptown & Business Corridor. The Uptown Corridor offers residents ample restaurant and retail options, including the vibrant entertainment district along 7th Street and Bethany Home Road as well as Uptown Plaza at Central & Camelback. The Central Business Corridor is home to over 53,000 employees boasting some of the largest health care companies in the State including Dignity Health, Banner Health, St. Joseph's Hospital and Medical Center, Creighton University, Phoenix Children's Hospital and the world-class Barrow Neurological Institute.



CAMELBACK CORRIDOR

Twenty at Mountain View is also just a 10-minute commute to the Camelback Corridor, considered Phoenix's financial district. With nearly 10M SF of office and retail, the Camelback Corridor is home to more than 26,000 employees. Some of the largest employers include Charles Schwab, Humana, Fennemore Craig, and the Arizona Biltmore Resort. The Biltmore Fashion Park, located along the northeast corner of 24th Street and Camelback Road, contains 535,430 square feet of open-air shop space and many of renowned Fox Restaurants including True Food Kitchen, Zinburger, and Blanco Tacos + Tequila. Retailers within the Fashion Park include Saks Fifth Avenue, Macy's, Ralph Lauren, Apple, J.Crew, Brooks Brothers, and Pottery Barn.



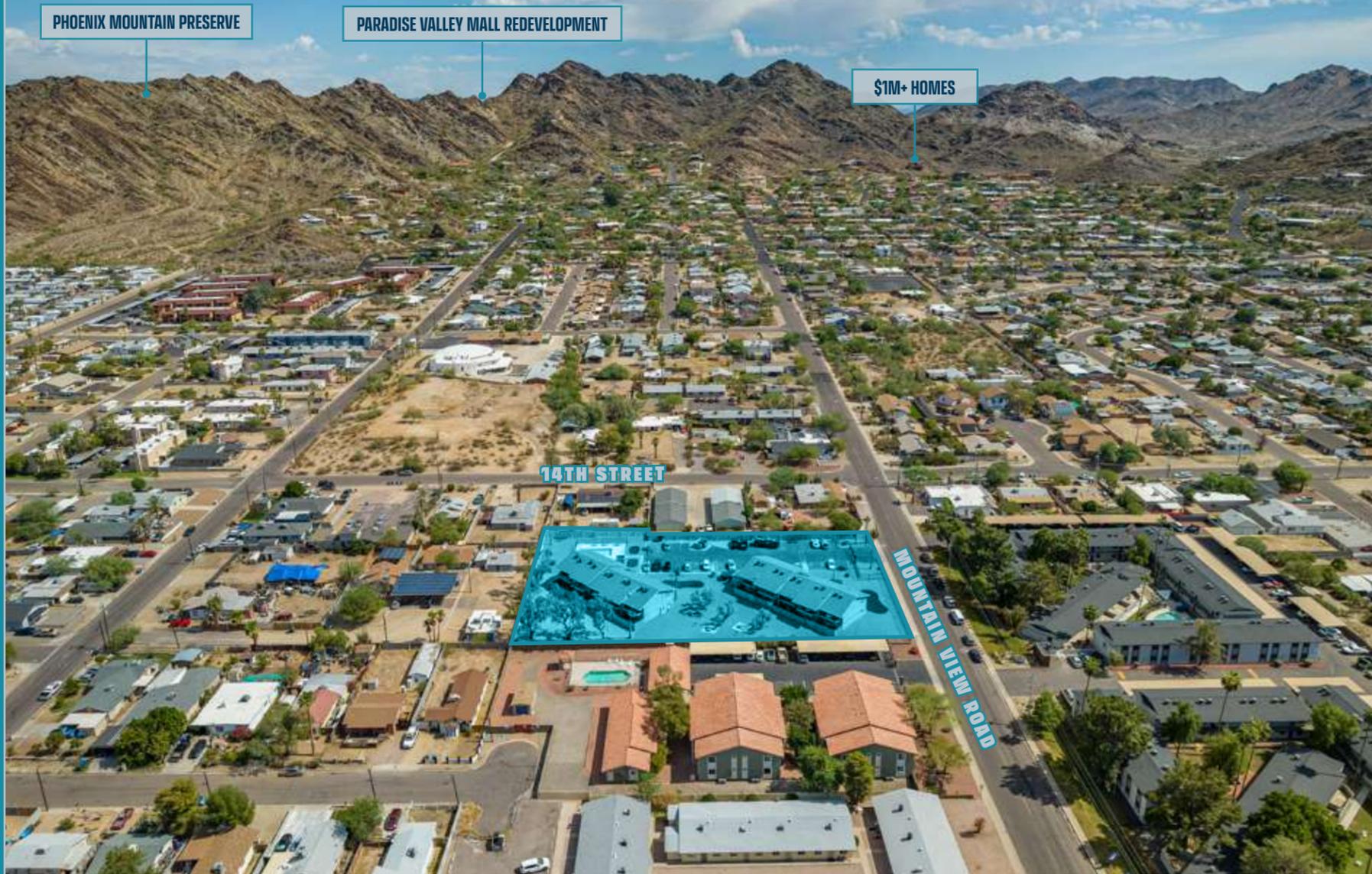
NORTH AERIAL



SOUTH AERIAL



EAST AERIAL



WEST AERIAL



02

PROPERTY
OVERVIEW



PROPERTY DETAILS

TWENTY

AT MOUNTAIN VIEW

1346 EAST MOUNTAIN VIEW ROAD | PHOENIX, AZ

1986
YEAR BUILT

MARICOPA
COUNTY

20
NUMBER OF UNITS

2
NUMBER OF BUILDINGS

\$1.54
AVERAGE RENT PER SF

16,580
RENTABLE AREA

829
AVERAGE UNIT SIZE

0.91
ACRES

\$1,278
AVERAGE RENT PER UNIT

UNIT DESCRIPTION	NO. OF UNITS	UNIT SQ. FT.	PROFORMA MARKET RENT/MONTH	PROFORMA MARKET RENT/SF
2 BDRM / 1 BATH (UPSTAIRS - REGULAR PATIO)	10	820	\$1,225	\$1.49
2 BDRM / 1 BATH (DOWNSTAIRS - LARGE FENCED PATIO)	9	820	\$1,300	\$1.59
2 BDRM + DEN / 1 BATH (DOWNSTAIRS - LARGE FENCED PATIO)	1	1,000	\$1,600	\$1.60
TOTAL / AVG.	20	829	\$1,278	\$1.54



03

VALUATION SUMMARY



1346

101

102

NO
TRESPASSING
EXCEPT
ELECTRIC



EXECUTIVE SUMMARY

PROPERTY OVERVIEW

NUMBER OF UNITS	20
YEAR BUILT	1986
LIST PRICE	\$3,925,000
PRICE PER UNIT	\$196,250
PRICE PER SF	\$236.73
RENTABLE SF	16,580
AVERAGE SF PER UNIT	829
AVERAGE RENT PER UNIT	\$1,278
AVERAGE RENT PER SF	\$1.54

FINANCING TERMS

DOWN PAYMENT	\$1,177,500
PROPOSED NEW LOAN	\$2,747,500
LOAN-TO-VALUE	70%
INTEREST RATE	5.75%
LOAN TERM	5 Years
AMORTIZATION	30 Years
INTEREST ONLY	5 Years

PROFORMA

	PER UNIT	DOLLARS
EFFECTIVE GROSS INCOME	\$15,664	\$313,270
LESS: OPERATING EXPENSES	3,619	72,381
LESS: CAPITAL RESERVES	250	5,000
NET OPERATING INCOME	11,794	235,890
DEBT SERVICE		157,981
NET CASH FLOW		(6.93%) \$77,909

FINANCIAL RETURN

PROFORMA CAP RATE	6.00%
PROFORMA CASH ON CASH RETURN	6.62%

UNIT MIX & PROFORMA RENTS

UNIT DESCRIPTION	NO. OF UNITS	% TYPE	UNIT SQ. FT.	PROFORMA RENTS	PROFORMA RENT PER SF	PROFORMA MONTHLY RENT TOTAL	PROFORMA ANNUAL RENT TOTAL	TOTAL SQ. FT.
2 BDRM / 1 BATH (UPSTAIRS - REGULAR PATIO)	10	50.0%	820	\$1,225	\$1.49	\$12,250	\$147,000	8,200
2 BDRM / 1 BATH (DOWNSTAIRS - LARGE FENCED PATIO)	9	45.0%	820	\$1,300	\$1.59	\$11,700	\$140,400	7,380
2 BDRM + DEN / 1 BATH (DOWNSTAIRS - LARGE FENCED PATIO)	1	5.0%	1,000	\$1,600	\$0.00	\$1,600	\$19,200	1,000
TOTAL / AVG.	20	100.0%	829	\$1,278	\$1.54	\$25,550	\$306,600	16,580

MARKET UNDERWRITING ANALYSIS

PROFORMA		
INCOME	ASSUMPTIONS	
GROSS SCHEDULED RENT		\$306,600
GROSS POTENTIAL INCOME		\$306,600
LESS: VACANCY	(5.0%)	(15,3300)
TOTAL RENTAL INCOME	95%	\$291,270
PLUS: RUBS INCOME	\$600	\$12,000
PLUS: OTHER INCOME	\$500	\$10,000
EFFECTIVE GROSS INCOME		\$313,270
EXPENSES	ASSUMPTIONS	
REPAIRS & MAINTENANCE	\$500	\$10,000
PAYROLL/CONTRACT SERVICES	\$500	10,000
ADMINISTRATIVE/MARKETING	\$150	3,000
UTILITIES	\$701	14,024
TOTAL VARIABLE EXPENSES	\$1,951	\$39,024
TAXES	452	9,042
INSURANCE	488	9,751
MANAGEMENT FEE	5.00%	14,024
TOTAL OPERATING EXPENSES	\$3,619	\$72,381
PLUS: CAPITAL RESERVES	250	5,000
TOTAL EXPENSES	\$3,869	\$77,381
NET OPERATING INCOME		\$235,890

DEBT SERVICE		
NEW FINANCING - \$2,757,000 (60% LTV)		
DEBT SERVICE (5.50% I/O)		\$157,981
CASH FLOW AFTER DEBT SERVICE	(6.93%)	\$77,909



04

COMPARABLE
SALES



SALES COMPARABLES

	APARTMENT NAME	CITY	UNITS	PRICE	\$/UNIT	\$/SQ. FT.	YOC	SALE DATE
S	Twenty at Mountain View	Phoenix	20	\$3,925,000	\$196,250	\$236.73	1986	TBD
1	Haven Rio	Mesa	44	\$9,950,000	\$226,136	\$271.86	1986	8/29/2025
2	Historic Westminster Apartments	Phoenix	16	\$3,500,000	\$218,750	\$255.55	1916	12/23/2025
3	Two Two Cactus	Phoenix	24	\$5,000,000	\$208,333	\$240.02	1979	6/11/2025
4	Sora on Rose	Phoenix	92	\$19,000,000	\$206,522	\$240.49	1971	11/17/2025
5	Melvin Street	Phoenix	40	\$8,000,000	\$200,000	\$216.84	1984	12/30/2025
6	Paradise Palms	Phoenix	14	\$2,620,000	\$187,143	\$216.17	1990	9/17/2025
Total/Average			38	\$8,011,667	\$207,814	\$240.15	1971	



TWENTY
AT MOUNTAIN VIEW



HAVEN RIO



HISTORIC WESTMINSTER APARTMENTS



TWO TWO CACTUS



SORA ON ROSE



MELVIN STREET



PARADISE PALMS

SUBJECT PROPERTY

TWENTY

AT MOUNTAIN VIEW

1346 EAST MOUNTAIN VIEW ROAD | PHOENIX, AZ



PROPERTY INFORMATION

NO. OF UNITS **20**

YEAR BUILT **1986**

NRA **16,580 SF**

SALE INFORMATION

PRICE **\$3,925,000**

PRICE PER UNIT **\$196,250**

PRICE PER SF **\$236.73**

SALE DATE **TBD**

UNIT DESCRIPTION

UNIT DESCRIPTION	SQ. FT.	NO. OF UNITS
2 BDRM / 1 BATH (UPSTAIRS - REGULAR PATIO)	820	10
2 BDRM / 1 BATH (DOWNSTAIRS - LARGE FENCED PATIO)	820	9
2 BDRM + DEN / 1 BATH (DOWNSTAIRS - LARGE FENCED PATIO)	1,000	1
TOTAL / AVG.	829	20

SALES COMPARABLES

1



HAVEN RIO

830 NORTH ALMA SCHOOL ROAD | MESA, AZ

PROPERTY INFORMATION

NO. OF UNITS **44**

YEAR BUILT **1986**

NRA **36,600**

SALE INFORMATION

PRICE **\$9,950,000**

PRICE PER UNIT **\$226,136**

PRICE PER SF **\$271.86**

SALE DATE **8/29/2025**

UNIT DESCRIPTION	SQ. FT.	NO. OF UNITS
1 BED / 1 BATH	625	16
2 BED / 2 BATH	1,000	28
TOTAL / AVG.	864	44

2



HISTORIC WESTMINSTER APARTMENTS

1840 WEST THOMAS ROAD | PHOENIX, AZ

PROPERTY INFORMATION

NO. OF UNITS **16**

YEAR BUILT **1916**

NRA **13,696**

SALE INFORMATION

PRICE **\$3,500,000**

PRICE PER UNIT **\$218,750**

PRICE PER SF **\$255.55**

SALE DATE **12/23/2025**

UNIT DESCRIPTION	SQ. FT.	NO. OF UNITS
2 BED / 1 BATH	856	16
TOTAL / AVG.	856	16

SALES COMPARABLES



3
TWO TWO CACTUS
 2223-2255 EAST CACTUS ROAD | PHOENIX, AZ

PROPERTY INFORMATION		SALE INFORMATION	
NO. OF UNITS	24	PRICE	\$5,000,000
YEAR BUILT	1979	PRICE PER UNIT	\$208,333
NRA	20,832	PRICE PER SF	\$240.02
		SALE DATE	6/11/2025

UNIT DESCRIPTION	SQ. FT.	NO. OF UNITS
2 BED / 2 BATH	868	24
TOTAL / AVG.	868	24



4
SORA ON ROSE
 6201 NORTH 16TH STREET | PHOENIX, AZ

PROPERTY INFORMATION		SALE INFORMATION	
NO. OF UNITS	92	PRICE	\$19,000,000
YEAR BUILT	1971	PRICE PER UNIT	\$206,522
NRA	79,006	PRICE PER SF	\$240.49
		SALE DATE	11/17/2025

UNIT DESCRIPTION	SQ. FT.	NO. OF UNITS
1 BED / 1 BATH	672	47
2 BED / 2 BATH	952	45
TOTAL / AVG.	809	92



5
MELVIN STREET
 3101 WEST MELVIN STREET | PHOENIX, AZ

PROPERTY INFORMATION		SALE INFORMATION	
NO. OF UNITS	40	PRICE	\$8,000,000
YEAR BUILT	1984	PRICE PER UNIT	\$200,000
NRA	36,893	PRICE PER SF	\$216.84
		SALE DATE	12/30/2025

UNIT DESCRIPTION	SQ. FT.	NO. OF UNITS
2 BED / 1 BATH	750	40
TOTAL / AVG.	750	40



6
PARADISE PALMS
 2330 WEST BELMONT AVENUE | PHOENIX, AZ

PROPERTY INFORMATION		SALE INFORMATION	
NO. OF UNITS	14	PRICE	\$2,620,000
YEAR BUILT	1990	PRICE PER UNIT	\$187,143
NRA	12,120	PRICE PER SF	\$216.17
		SALE DATE	9/17/2025

UNIT DESCRIPTION	SQ. FT.	NO. OF UNITS
1 BED / 1 BATH	810	12
3 BED / 2 BATH	1,200	2
TOTAL / AVG.	865	14



TWENTY

AT MOUNTAIN VIEW

1346 EAST MOUNTAIN VIEW ROAD | PHOENIX, AZ

FOR MORE INFORMATION, PLEASE CONTACT

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NEWMARK