

**\*3.66% Assumable Loan  
with 6.5 years remaining**



# **THE VINE** CLASS A 18-PLEX APARTMENT

BLDG 3- 2017 Class A Multifamily Investment  
624 E 300 North, Vineyard UT  
OFFERING MEMORANDUM

Purchase Price: \$5.25M  
(\$2.45M assumable at 3.66%)

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Gross Operating Income (100% Occ) : \$341,532  
Gross Scheduled Income(Current Occ): \$322,272  
Occupancy Rate: 94%

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# Executive Summary

We are pleased to offer an exclusive opportunity to acquire an **18-unit, modern multifamily property at the Vine Apartments in Vineyard, Utah. Built in 2017, this high-quality asset includes an assumable 3.66% loan through May 2032**, a strong unit mix, and a full suite of amenities—**rare for a property of this size.**

This well-located community sits in the heart of Vineyard—one of Utah County’s fastest-growing markets—steps from the UTA FrontRunner station and minutes from I-15, UVU, BYU, retail, dining, and entertainment. The property offers **spacious 1–3 bedroom units with in-unit laundry**, granite counters, stainless appliances, and private patios. Amenities include a clubhouse, pool, 18-person hot tub, fitness center, sports courts, playground, BBQ stations, pet parks, and EV charging.

**Currently 94% occupied** with a **four-year average NOI of \$224,154**, the asset provides immediate stability and long-term upside in a rapidly expanding submarket—an exceptional addition to any portfolio.

National Rankings:

- Provo–Orem Metro: **#1** in U.S. for Job & Wage Growth (Milken Institute, 2023)
- Vineyard: **#1** Fastest-Growing Suburb in the U.S. (2013–2022)



“If you are looking for an appreciating asset with positive cash flow and tax benefits, this is a great way to go. Using current tax law and benefits to offset any income by using a method of depreciation that will help cancel out the taxable income, you can have the benefits of income without the burden of taxes for the first few years. This is a great opportunity to start or continue your investment portfolio with a cash flow positive asset that has near-term tax benefits. Reach out to Josiah at Armada Accounting for additional information.”

**Josiah Teschner**



# Property Overview

## Property and Investment

Property: The Vine Modern 18-Plex Apartment, Building 3, a Class A multifamily investment.

- Location: 624 E 300 North, Vineyard, UT (Utah County).
- Year Built: 2017.
- Units: 18 total (3 - 3 Bed/2 Bath, 9 - 2 Bed/2 Bath, 6 - 1 Bed/1 Bath).
- Total Square Footage: 17,962 SF.
- Purchase Price: \$5.25 million.
- Average Annual NOI (4-year average): \$224,154.
- Current Occupancy (11/1/25): 94%.

## Income Details

- Gross Operating Income (100% Occ Pro-Forma) : \$28,461 mo, \$341,532 yr
- Gross Scheduled Income (Current Occ): \$26,856 mo, \$322,272 yr
- Occupancy Rate: 94%
- Additional Fee Income: Car, Pet, Late, and Laundry fees.

## Financial and Debt Information

- Assumable Debt: \$2.45 million assumable Fannie Mae loan at a low interest rate of 3.66%, maturing in May 2032.
- Benefit of Assumable Loan: Provides a significant financial advantage compared to current market rates (around 6.75%), resulting in an estimated annual interest savings of approximately \$75,000.

## Amenities

- Clubhouse, Pool, Hot tub, Gym, Pet parks, Basketball court, Playground, BBQs, and Charging stations. Includes Direct TV, high-speed internet, water, sewer, trash, common area cleaning, maintenance, landscaping, and snow removal.

## Expenses and HOA

- HOA Fee: \$4,410/month. Includes: Direct TV, high-speed internet, water, sewer, trash, common area cleaning, maintenance, landscaping, and snow removal.
- Property Management Fee: 8%.

## Investment Advantages

- Strong Growth: Located in Utah County ("Silicon Slopes") with strong growth due to population expansion, job creation (near Adobe, Microsoft, Amazon, etc.), and educational stability (near BYU & UVU).
- Unique Financing: Benefit from the below-market assumable financing.
- Low Risk: Sustained rent demand and low vacancy rates.



# Assumable Loan Benefits

## Understanding Financial Advantages in Today's Market

### Assumable Loan

**The assumable Fannie Mae loan offers a 3.66% interest rate on a \$2.45 million principal, maturing in May 2032.** This below-market financing allows investors to secure lower monthly payments, resulting in significant savings compared to current market rates. **These advantageous loan terms elevate the property's performance to an effective 5.7% cap rate,** creating a unique and compelling investment opportunity—especially in a fluctuating market.

### Current Market Rates

With current financing rates hovering around 6.75%, investors face higher borrowing costs that can diminish cash flow. **The difference in interest rates results in an annual interest savings of approximately \$75,000 when utilizing the assumable loan.** This financial disparity highlights the strategic advantage of securing lower interest financing in a competitive property market.

## Investment Advantages

### Strong Growth

The convergence of population expansion, job creation, and educational stability provides a thriving environment for real estate investment in Utah County.

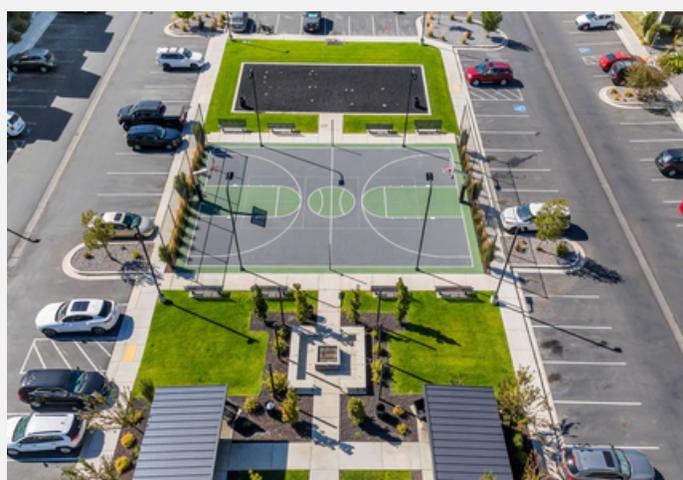
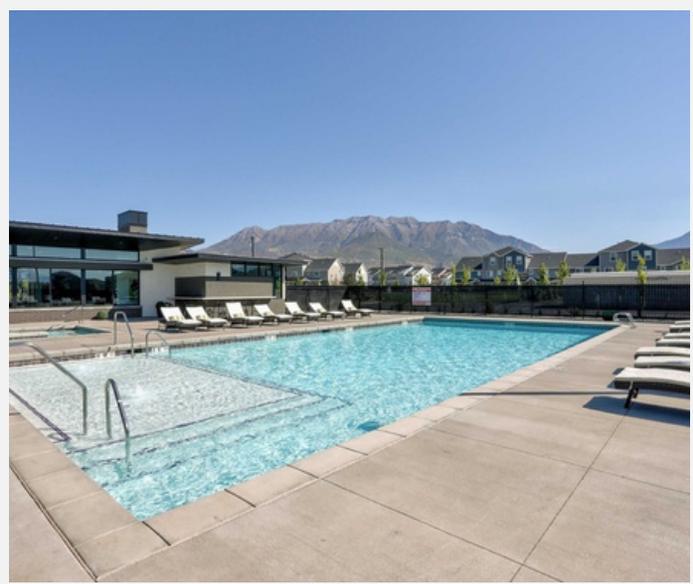
### Unique Financing

Benefit from below-market assumable financing, ensuring an effective return while minimizing upfront costs and enhancing cash flow right from the start.

### Low Risk

With sustained rent demand and low vacancy rates, this investment offers a solid foundation for appreciation and consistent yield over time.







# Gross Operating Income

18-unit Apartment  
**11/1/25: Occupancy: 94%**

- The Vine consist of twenty-six 18-plex buildings
- Each building has a single tax ID & owned individually.
- Amenities: Clubhouse, Pool, Hot tub, Gym, Pet parks, Basketball court, Playground, BBQs & Charging stations.
- Additional Fee Income: Car, Pet, Late & Laundry rental.

**HOA fee: \$ 4410/mo. HOA Transfer Fee: \$12,000**

**HOA includes** Direct TV, high-speed internet, water, sewer, trash, common area cleaning & maintenance, landscaping & snow removal.

Property Management Fee: 8%

Unit #	Floor Plan	Average Sqft	Current Rent	100% Occupied
103	1 Bed 1 Bath (6 units)	800	\$1,385	\$1,385
104		800	\$1,335	\$1,335
203		800	\$1,385	\$1,385
204		800	\$1,385	\$1,385
303		800	\$1,410	\$1,410
304		800	\$1,410	\$1,410
102	2 Bed 2 Bath (9 units)	1039	\$1,630	\$1,630
105		1039	\$1,605	\$1,605
106		1039	\$1,630	\$1,630
202		1039		\$1,605
205		1039	\$1,605	\$1,605
206		1039	\$1,605	\$1,605
302		1039	\$1,605	\$1,605
305		1039	\$1,580	\$1,580
306		1039	\$1,605	\$1,605
101	3 Bed 2 Bath (3 units)	1323	\$1,885	\$1,885
201		1323	\$1,886	\$1,886
301		1323	\$1,910	\$1,910
		<b>Monthly</b>	\$26,856	\$28,461
		<b>Annual</b>	<b>\$322,272</b>	<b>\$341,532</b>

# Average Annual Occupancy

Months	2022	2023	2024	2025
January	95%	100%	89%	83%
February	100%	95%	83%	83%
March	95%	95%	83%	83%
April	95%	89%	78%	89%
May	89%	83%	89%	95%
June	100%	89%	95%	89%
July	95%	95%	95%	83%
August	100%	83%	95%	78%
September	95%	95%	95%	100%
October	95%	95%	95%	95%
November	100%	100%	95%	95%
December	100%	100%	89%	
<b>Average</b>	<b>96.58%</b>	<b>93.25%</b>	<b>90.08%</b>	<b>88.45%</b>
<b>4 -Year Overall Average:</b>	<b>92.09%</b>			
<b>** Water Damage repair - 3 units down from Jan - March 2025</b>				

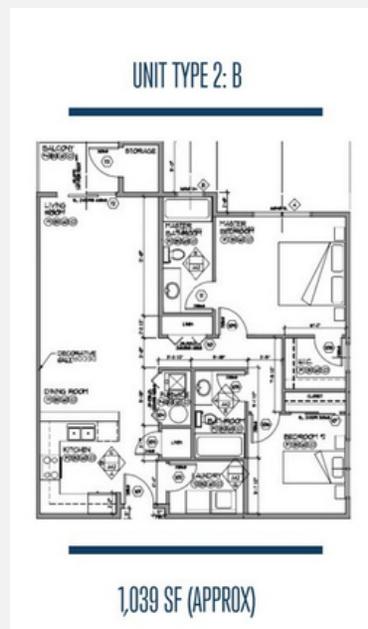
# Unit Mix Breakdown

## A Diverse Offering of Living Spaces



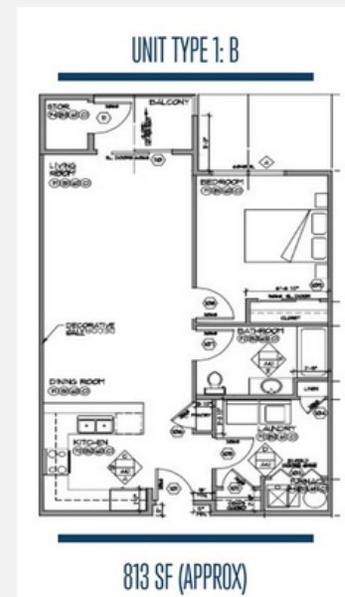
### Three-Bedroom Units

The Vine Apartments features three spacious 3-bed/2-bath units, each totaling 1,323 square feet, ideal for families seeking comfort and modern living.



### Two-Bedroom Units

We offer nine well-designed 2-bed/2-bath units, each averaging 1,039 square feet, providing an excellent balance of space and functionality for diverse lifestyles.



### One-Bedroom Units

Included are six cozy 1-bed/1-bath units, approximately 813 square feet, perfect for young professionals or individuals looking for a low-maintenance lifestyle.

# Profit & Loss Summary

Dates	(T12) 11/1/24 - 11/1/25	1/1/24-12/31/24	1/1/23-12/31/23	1/1/22-12/31/22
Account	Total	Total	Total	Total
<b>Income</b>				
Rent Income	\$301,673	\$298,159	\$325,068	\$312,201
Late Fee	\$1,921	\$2,287	\$418	\$2,102
Pet Fee	\$525	\$2,495	\$4,993	\$4,480
Car Fee	\$6,663	\$8,115	\$9,120	\$9,926
Laundry Fee	\$2,798	\$0	\$0	\$0
Security Deposit Refund to Owner	\$7,593	\$5,146	\$8,581	\$4,991
Utility Income	\$269	\$52	\$26	\$580
<b>Total Income</b>	<b>\$321,442</b>	<b>\$316,254</b>	<b>\$348,206</b>	<b>\$334,280</b>
<b>Expenses</b>				
HOA	\$43,848	\$40,824	\$40,824	\$44,226
Property Management	\$24,315	\$25,118	\$24,923	\$28,888
Utilities	\$1,871	\$2,279	\$2,132	\$3,611
Cleaning	\$4,689	\$3,610	\$3,505	\$3,376
Repairs & Maintenance	\$15,625	\$8,285	\$11,542	\$11,960
Insurance	\$5,187	\$4,694	\$4,123	\$3,487
Taxes	\$17,456	\$18,727	\$16,993	\$15,447
<b>Total Expenses</b>	<b>\$112,991</b>	<b>\$103,537</b>	<b>\$104,042</b>	<b>\$110,995</b>
<b>Net Income</b>	<b>\$208,451</b>	<b>\$212,717</b>	<b>\$244,164</b>	<b>\$223,285</b>
Damage - Income Loss	\$8,000			
<b>Estimated NOI</b>	<b>\$216,451</b>			
<b>4-year Average NOI</b>	<b>\$224,154</b>			

**\*\*January 2025:** A water pipe broke and flooded 3 units. We had to replace sheetrock, flooring, kitchen cabinets and repaint. The units were down for 2.5 months. We received partial income loss payment from Insurance. Income loss - \$8k.



# Comparables

Comparable Sold: The Vine Apartments #26 (556 E 250 North, Vineyard, UT). Sold for \$5,800,000 on 06/18/2024

Comparable Active: The Yard 18-plex Building 3 (1125 W 250 S, American Fork, UT). Listed at \$5,425,000. Pro-Forma Cap Rate: 4.82%.

# High Demand Location



Located in the heart of a rapidly growing Utah County, The Vine benefits from its proximity to the 'Silicon Slopes' tech corridor, hosting major employers such as Facebook, Texas Instruments, Adobe, Ancestry, Entrata, and Vivint. Within minutes from UVU (46,000+ students) and BYU (37,000+ students) provide a deep, consistent tenant base and high local education attainment.

## Transit

Easy access to public transportation

## Community

Active neighborhoods with parks and spaces

## Education

Near by top-rated educational institutions

## Resources

Libraries and services for residents

## Connectivity

Proximity to major highways and routes

## Accessibility

Walkable neighborhoods and amenities nearby



[View Video](#)



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