

1219 S FARMER AVE TEMPE, ARIZONA 85281





OFFERING SUMMARY

OFFERED AT: \$1,420,000

UNIT COUNT: 7

PROPERTY DESCRIPTION

This 7-unit, garden-style apartment property sits in an incredible location, approximately half a mile from ASU's main campus. Additionally, this property boasts proximity to Tempe Town Lake offices, Mill Avenue, the 202 freeway, and Sky Harbor Airport. Location isn't the only desirable characteristic of the Apartments on Farmer, as 5 of 7 units have been thoroughly remodeled in the past 6 years. Along with interior updates, the property's comprehensive renovation included significant roofing, plumbing, and electrical work, with 4 of 7 units now boasting their own laundry facilities. Six storage rooms also on site. Don't miss out on this incredible location!

DUPLEX

Unit Count: 2 Units

Unit Type: 2-Bed + 1 Bath

Occupancy: Fully-Occupied



SOLO UNIT

Unit Count: 1 Unit

Unit Type: 1-Bed + 1 Bath

Occupancy: Occupied



STUDIOS

Unit Count: 4 Units

Unit Type: All Studios

Occupancy: Occupied



LOCATION OVERVIEW



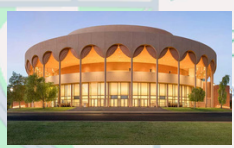
ASU GAMMAGE

SUBJECT
PROPERTY

This property sits approximately ½ mile from ASU Campus and Gammage, 1½ miles from Tempe Beach Park, 2½ miles from the Loop 202 Freeway, and 2½ miles from the US 60 Freeway.



1219 S Farmer Ave



RENT ROLL

Unit	Bedrooms	Bathrooms	Rent	Lease End Date*
1219 Duplex	2 Bed	1	\$1,295.00	11/30/2025
1217 Duplex	2 Bed	1	\$1,425.00	1/31/2026
1217 Solo Unit	1 Bed	1	\$1,395.00	1/31/2027
1219-1	Studio	1	\$1,095.00	3/31/2026
1219-2 (Lease To Begin 5/1/26)	Studio	1	\$1,095.00	4/30/2027
1219-3	Studio	1	\$1,195.00	7/31/2026
1219-4 (Vacant)	Studio	1	NA	NA

NOTE: Provided by Property Management Company as of 3/24/26. - *Awaiting confirmation of lease extensions from Property Manager.

Average Per 6 Units Rented Currently	\$1,250.00
Annualized Scheduled Rent If Vacant Unit Rents For \$1,095/Month	\$103,140.00

INCOME & EXPENSES

Income 2025

Actual 2025 Rental Income	\$95,443.29
2025 Fees	\$3,993.00
Gross Income 2025	\$99,436.29

Expenses

Taxes	\$2,258.04
Insurance	\$4,390.00
Utilities	\$4,806.23
Maintenance	\$1,639.16
Legal/Collection Costs	\$120.00
Property Management Fees	\$10,427.14
Total Operating Expenses/yr	\$23,640.57

NOI & Cap Rate

Net Operating Income (2025)	\$75,795.72
Estimated Cap Rate	5.34%

NOTE: Provided by owner.

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