



4150 NORTH 12TH STREET, PHOENIX, AZ 85014

Offering Price: \$3,000,000

Total Planned Units: 52

Land Acres: 1.28 | Zoned: R-5

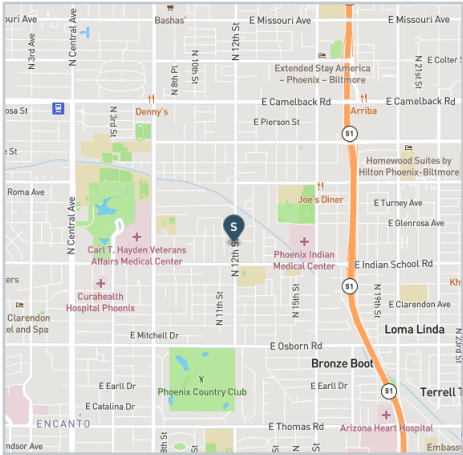
Prime Development Opportunity

For more information please visit:

ABIMultifamily.com/portfolio/zoe-apartments

INVESTMENT HIGHLIGHTS

- Located in the Heart of Central Phoenix, Just Over a Mile to the Nearest Light Rail Station
- Just Over 2 Miles to Biltmore Fashion Park in One Direction & the Famed 7th Street Restaurant Row in the Other
- Less Than a Mile to the 51 Freeway Entrance
- Fully Approved Plans for (44) One-Bedroom Units, With Approved Revised Site Plan For (52) Units & Full Construction Drawings Ready for Submittal to Increase Unit Count
- Each Unit is Planned for Interior Washers / Dryers & Large Walk-In Closets
- Popular Mid-Century Architecture
- Surface Parking & Wood-Frame Construction to Help Keep Costs Reasonable



POST-CONSTRUCTION PROFORMA

Unit Type	# of Units	% Total	Size (SF)	Total SF	Rent	Rent/SF
1 Bed / 1 Bath	52	100%	594	30,888	\$1,525	\$2.57
TOTALS / AVERAGES	52	100%	594	30,888	\$1,525	\$2.57

INCOME & EXPENSES

Income	Total	Per Unit
Market Rent	\$951,600	\$18,300
Less: Vacancy / Concessions / Bad Debt / Other	(\$66,612)	(7.0%)
Net Rent Revenue	\$884,988	\$17,019
Add: Other Income / RUBS	\$83,730	\$1,610
Effective Gross Income	\$968,718	\$18,629
Expenses		
Payroll	\$50,000	\$962
Administration	\$4,500	\$87
Management Fees	\$38,749	4.0%
Marketing	\$1,800	\$35
Contract Services	\$13,000	\$250
Repairs & Maintenance	\$10,400	\$200
Turnover	\$10,400	\$200
Utilities	\$52,000	\$1,000
Insurance	\$18,200	\$350
Real Estate Taxes	\$85,800	\$1,650
Replacement Reserves	\$10,400	\$200
Total Operating Expenses	\$295,249	\$5,678
NET OPERATING INCOME	\$673,470	\$12,951

PRIMARY LISTING ADVISORS

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