



OFFERING MEMORANDUM

33rd St. Studios

120 E. 33rd St.

Tucson AZ 85713



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DISCLAIMER

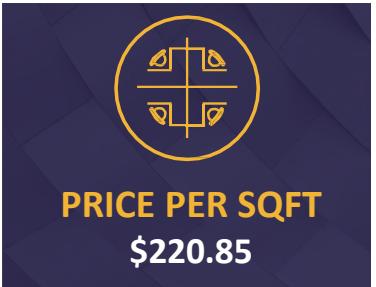
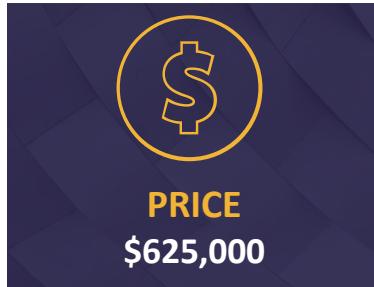
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PROPERTY INFORMATION

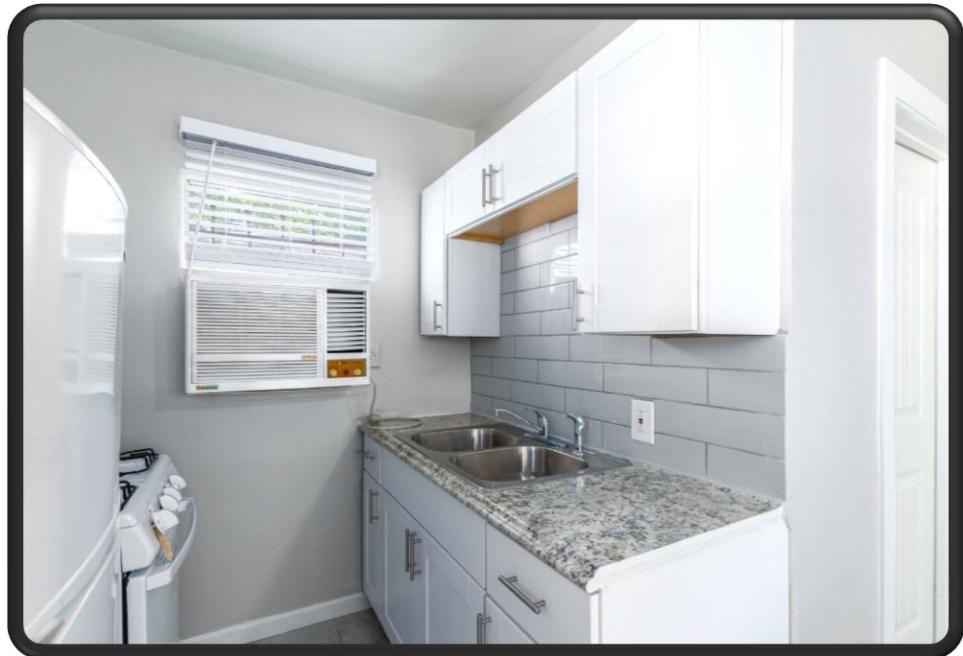
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 LOCATION:	120 E. 33rd St. Tucson, AZ 85713	 LANDSCAPING:	Large shade trees, desert plants, & shrubbery
 SITE AREA:	0.16 Acres 6,969 Sq. Ft.	 UTILITIES:	<u>Electricity</u> : Tucson Electric (RUBS) <u>Gas</u> : Southwest Gas (RUBS) <u>Water</u> : City of Tucson (RUBS) <u>Sewer</u> : City of Tucson (RUBS) <u>Trash</u> : City of Tucson (RUBS)
 RENTABLE SF:	2,770 Sq. Ft.	 METERING	Electric: Master-metered Gas: Master-metered Water/Sewer/Trash: Master-metered Hot Water: Shared
 ASSESSOR PARCEL NUMBER:	118-25-1880	 HEATING/COOLING:	Wall-mounted ACs
 ZONING:	SR-1	 CONSTRUCTION:	Masonry
 ACCESS:	Single point of entrance Opportunity to add gated entry	 FINANCING:	Cash or Traditional Financing
 PARKING:	~ 10 Spaces Approximately 1 Per Unit	UNIT DESCRIPTION	NO. OF UNITS
 ROOF/STORIES:	120 E. 33rd St. Tucson, AZ 85713	%	SQ. FT. PER UNIT
 YEAR BUILT:	1950 w/ recent renovations	Studio	10 100% 283
		Total/Average (Monthly)	10 100% 283

PROPERTY HIGHLIGHTS

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PROPERTY HIGHLIGHTS

- Recent capital improvements
- Below market rents
- Historically high occupancy
- Property management in-place
- Landlord pays all utilities (Some RUBS in-place - included in rents)
- Exterior improvements include paint, landscape, roof, electrical, & windows

UNIT HIGHLIGHTS

- Mix of renovated and non-renovated studios
- Renovated units:
 - Tile floors
 - Bathroom upgrades
 - New cabinets & appliances
 - Window unit Acs
 - Ceiling fans
 - Fixtures

INVESTMENT SUMMARY

33rd Studios, located in South Tucson, presents a compelling opportunity for investors to capitalize on the rapid growth along the I-10 and Kino Parkway corridors. The property consists of ten (10) studio apartments and offers a true turn-key investment with historically high occupancy.

The units were extensively renovated in 2020 and feature tile flooring, updated countertops, modern appliances, remodeled bathrooms, and fresh paint throughout. Property amenities include a paved parking lot, secure entry doors, maintained landscaping, and individual air conditioning units for each studio. Enhancing both tenant comfort and retention.

All units are master-metered for water, sewer, trash, gas, and electricity. Utilities are paid for by the landlord and billed back to tenants through a RUBS program, resulting in a low-expense operating structure and predictable cash flow for ownership.

The primary upside lies in the opportunity to increase rents to current market levels. Additional value can be unlocked through targeted exterior and common-area improvements, which have the potential to significantly enhance both operating income and overall property value. The surrounding area is supported by several large employers, providing a stable and consistent tenant base that supports long-term rental demand.

Strategically positioned in South Tucson, 33rd Studios offers convenient access to Tucson Marketplace, Kino Sports Complex, and the recently announced Mosaic Quarters development. The property appeals to a diverse tenant base seeking proximity to employment centers, retail, dining, and entertainment. Its location near emerging commercial corridors further strengthens long-term investment potential, making 33rd Studios an attractive opportunity for investors seeking stable returns with meaningful growth upside.

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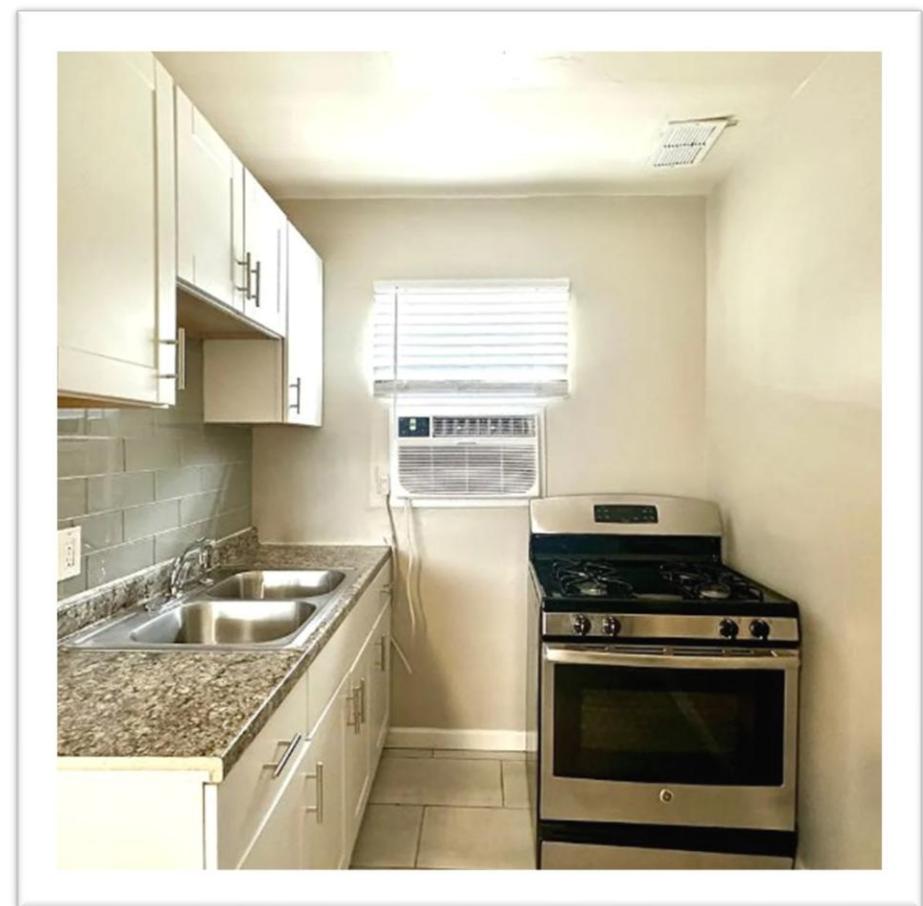
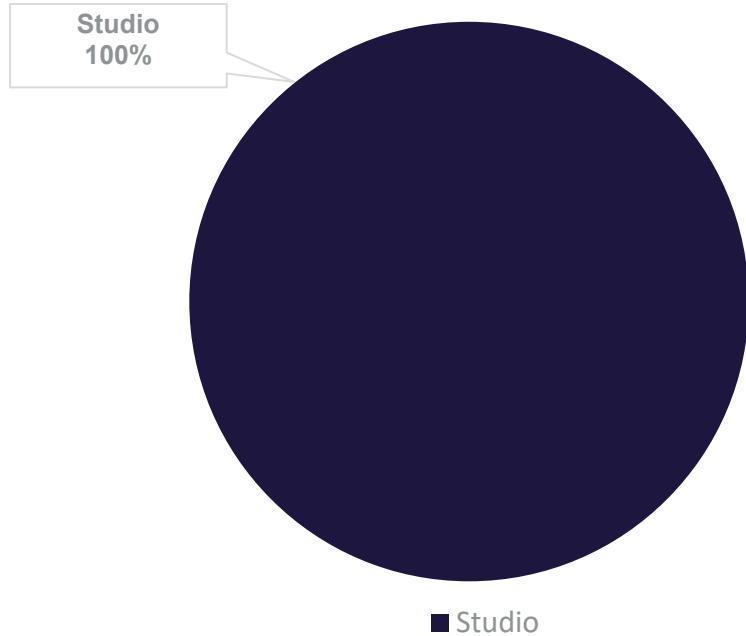


RENT ROLL ANALYSIS

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Unit Description	# 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
Studio	10	100%	283	2,830	\$630	\$6,300	\$650	\$6,500	\$2.30
Total/Average (Monthly)	10	100%	283	2,830	\$630	\$6,300	\$650	\$6,500	\$2.30
Annual						\$75,600		\$78,000	

Unit Breakdown



FINANCIAL ANALYSIS

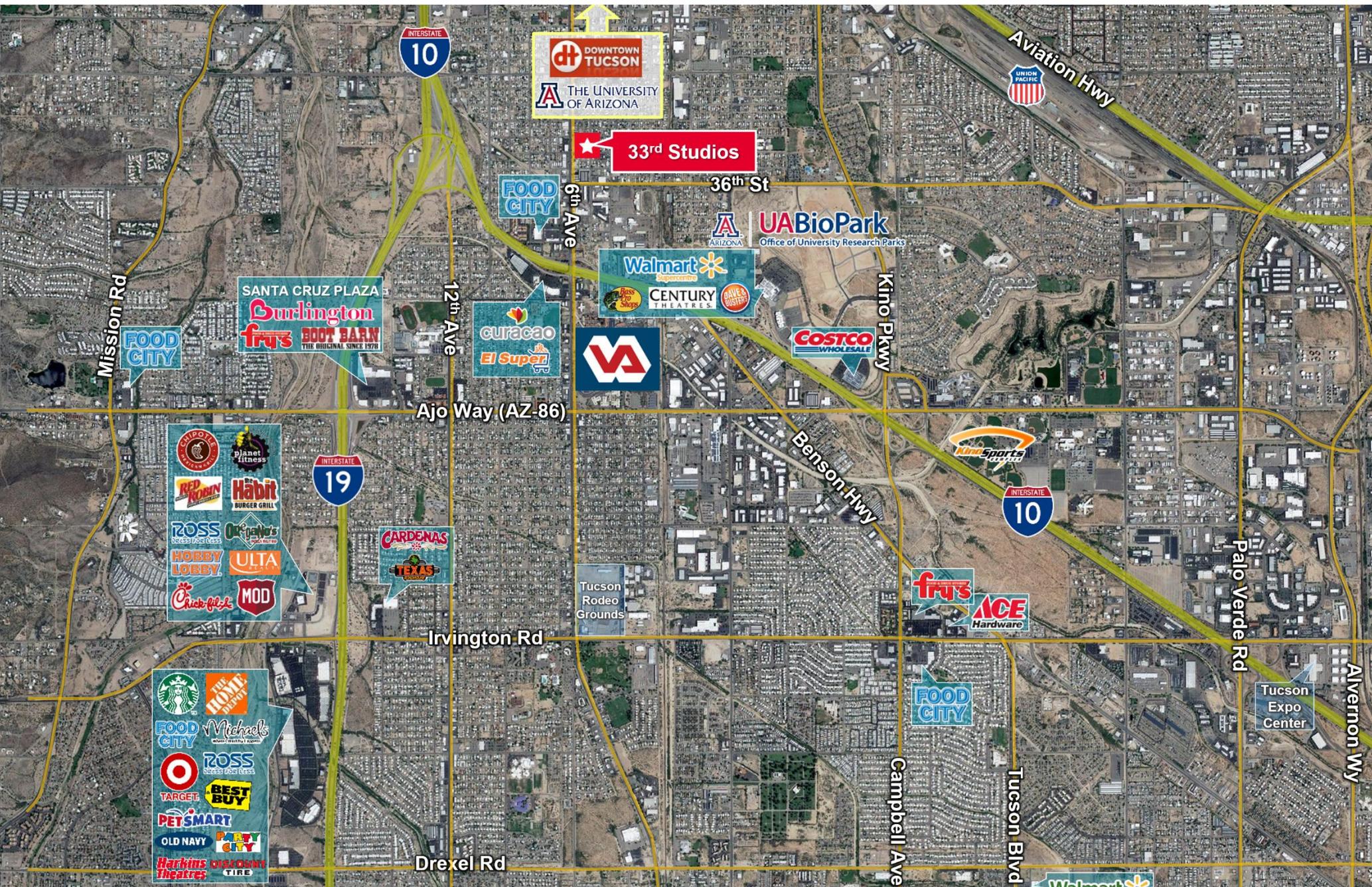
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Income Statement	Marketing Pro Forma	Pro Forma Per Unit	T-12 Actuals	T-12 Actuals Per Unit
<u>RENTAL INCOME</u>				
Gross Market Rent	\$78,000	\$7,800		
Vacancy Loss	-\$4,680	-6.0%		
Concessions & Bad Debt	-\$1,560	-2.0%		
Net Rental Income	\$71,760	\$7,176	\$66,097	\$6,610
RUBS	\$12,500	\$1,250	\$11,730	\$1,173
Other Income	\$750	\$75	\$474	\$47
TOTAL INCOME	\$85,010	\$8,501	\$78,301	\$7,830
<u>OPERATING EXPENSES</u>				
General & Administrative	\$500	\$50	\$802	\$80
Repairs & Maintenance & Turnover	\$6,000	\$600	\$3,283	\$328
Contract Services	\$600	\$60	\$190	\$19
Utilities	\$16,000	\$1,600	\$15,816	\$1,582
TOTAL VARIABLE	\$23,100	\$2,310	\$20,091	\$2,009
Property Taxes	\$2,104	\$210	\$2,104	\$210
Property Insurance	\$5,500	\$550	\$2,992	\$299
Management Fee	\$6,801	8%	\$5,570	7%
Reserves	\$2,500	\$250		
TOTAL EXPENSES	\$40,005	\$4,000	\$30,757	\$3,076
NET OPERATING INCOME	\$45,005	\$4,501	\$47,544	\$4,754

Stabilized Market Analysis	
Value	\$625,000
Per Unit	\$62,500
Per Square Foot	\$220.85
Cap Rate	
T-12 Actuals	7.61%
Marketing Pro Forma	7.20%

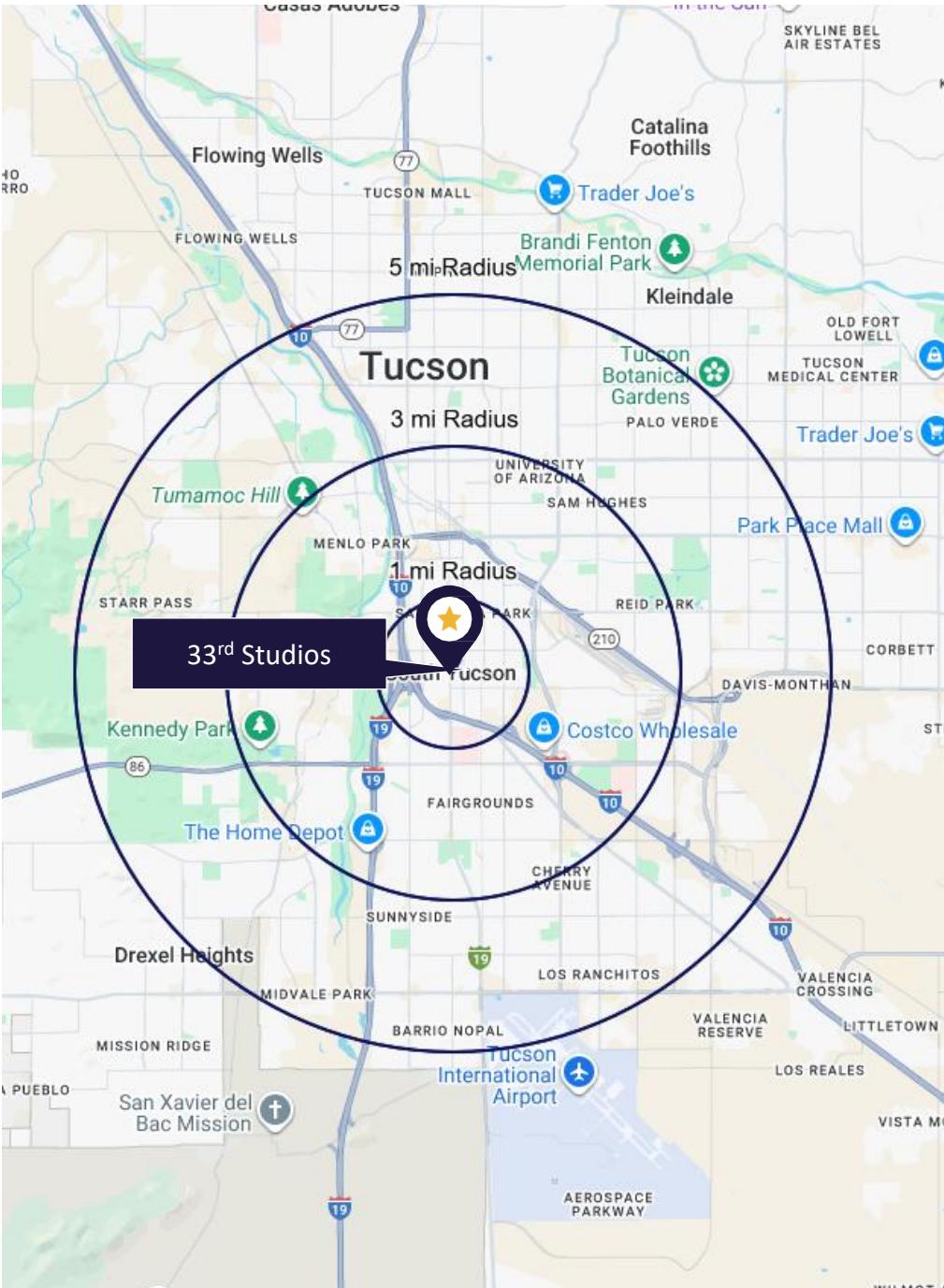
TRADE MAP

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DEMOGRAPHIC OVERVIEW

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2026 DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
POPULATION	9,855	107,761	264,065
HOUSEHOLDS	3,926	40,078	104,618
AVG HOUSEHOLD INCOME	\$61,565	\$70,673	\$72,457
DAYTIME POPULATION	4,203	67,902	133,465
RETAIL EXPENDITURE	\$154.96 M	\$1.64 B	\$4.35 B

2031 DEMOGRAPHIC PROJECTIONS

	1 MILE	3 MILES	5 MILES
POPULATION	10,082	105,138	261,622
HOUSEHOLDS	4,125	41,693	106,795
AVG HOUSEHOLD INCOME	\$60,831	\$69,914	\$71,743

TRAFFIC COUNTS VEHICLES PER DAY (VPD)

S. 6 TH AVE	34,650 VPD	(2024)
E. 36 TH ST.	36,979 VPD	(2024)

EXTERIOR PHOTOS

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INTERIOR PHOTOS

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AERIAL VIEW

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NORTH VIEW

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EAST VIEW

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SOUTH VIEW

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DRONE PHOTOS

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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

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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 BEST COLLEGES 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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