



4150 NORTH 12TH STREET, PHOENIX, AZ 85014

## Offering Price: \$2,200,000

Total Planned Units: 52

Land Acres: 1.28 | Zoned: R-5

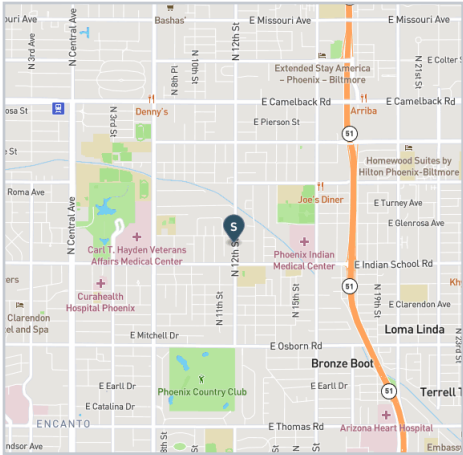
Prime Development Opportunity

For more information please visit:

[ABIMultifamily.com/portfolio/zoe-apartments](http://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

**JOHN KLOCEK**  
VICE PRESIDENT

**602.344.9258**  
[john.klocek@abimultifamily.com](mailto:john.klocek@abimultifamily.com)

**PATRICK BURCH**  
VICE PRESIDENT

**602.344.9197**  
[patrick.burch@abimultifamily.com](mailto:patrick.burch@abimultifamily.com)

DISCLAIMER © 2025 ABI Multifamily | All information provided in reference to the property has been collected from sources deemed reliable. However, no representations or warranties are made as to the accuracy of said information. In addition, no warranty or representation is extended to errors, omissions, change of price or other conditions. Any projections, estimates, opinions, financial or other assumptions are provided for example purposes and do not represent current or future performance of the property. Please consult with your legal, financial and tax professionals to make any determinations regarding whether the property is suitable for your needs and purposes.