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skyrealty.



THE YARD MODERN 18-PLEX APARTMENTS

BLDG 3 - 1125 W 250 S, AMERICAN FORK, UT
OFFERING MEMORANDUM | NEW MULTIFAMILY INVESTMENT



THE YARD

18-PLEX APARTMENTS

AMERICAN FORK, UT

The Yard consists of twelve 18-plex buildings (total 216 units). Each building has its own tax ID and is owned by individual entity.

UNIT COUNT	18
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PARCEL SIZE	± 0.59 ACRE
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TOTAL SQ FT	17,966
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BUILT YEAR	2024
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PARCEL ID	56:040:0003
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Investment Highlights



Rare Investment Opportunity In The Heart Of Silicon Slopes

- A stabilized new modern 3-story 18-unit apartment building in American Fork, UT
- Prime Location: Walking distance to the commuter train station; quick access to I-15, shopping, restaurants, and entertainment
- Amenities: Clubhouse, pool, hot tub, gym, dog park (currently under construction)
- On-site leasing office
- Open floor plans, large windows, wood-type flooring, granite countertops, upgraded white cabinets, 9' ceilings
- Anticipated rent increases: Current Rents are below market with anticipated increases





Marketed Rents

1 BED 1 BATH

\$1,395 +

2 BED 2 BATH

\$1,595 +

3 BED 2 BATH

\$1,885 +



Rent Roll

Floorplan	Avr Sqft	Unit #	Lease Exp	Rent Roll (Feb 2026)	Fully Leased (2026 Spring)	Potential
1 bed 1 bath (6 units)	802	Unit 109	8/31/2026	\$1,385	\$1,385	\$1,470
		Unit 110	8/31/2026	\$1,385	\$1,385	\$1,470
		Unit 209	6/30/2026	\$1,460	\$1,385	\$1,470
		Unit 210	8/31/2026	\$1,385	\$1,385	\$1,470
		Unit 309	3/31/2026	\$1,385	\$1,385	\$1,470
		Unit 310	6/30/2026	\$1,385	\$1,385	\$1,470
2 bed 2 bath (9 units)	1,028	Unit 107	-	-	\$1,595	\$1,680
		Unit 108	4/30/2026	\$1,595	\$1,595	\$1,680
		Unit 111	8/31/2026	\$1,595	\$1,595	\$1,680
		Unit 207	-	-	\$1,595	\$1,680
		Unit 208	6/30/2026	\$1,595	\$1,595	\$1,680
		Unit 211	5/31/2026	\$1,595	\$1,595	\$1,680
		Unit 307	3/31/2026	\$1,585	\$1,595	\$1,680
		Unit 308	9/30/2027	\$1,585	\$1,595	\$1,680
		Unit 311	7/31/2026	\$1,645	\$1,595	\$1,680
3 bed 2 bath (3 units)	1,312	Unit 112	4/30/2026	\$1,835	\$1,885	\$1,970
		Unit 212	5/31/2026	\$1,885	\$1,885	\$1,970
		Unit 312	3/31/2026	\$1,885	\$1,885	\$1,970
Monthly Rent Income:				\$25,185	\$28,320	\$29,850
Annual Rent Income:				\$302,220	\$339,840	\$358,200

Net Income Analysis

	2025 P&L	Rent Roll (Feb 2026)	Fully Leased (2026 Spring)	Potential
Gross Income	\$304,316	\$302,220	\$339,840	\$358,200
Vacancy (5%)	-	-	-\$16,992	-\$17,910
Operating Expenses	-\$74,919	-\$74,000	-\$79,200	-\$83,000
Net Operating Income	\$229,397	\$228,220	\$243,648	\$257,290

Last updated: 3/10/2026

2025 Profit & Loss

Summary

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Total Gross Income	26,115.00	25,772.81	24,785.28	23,833.76	20,951.80	26,261.77	24,424.19	25,995.64	26,498.15	26,896.33	27,498.83	25,282.59	304,316.15
Total Expenses	7,453.84	7,628.77	7,671.94	7,610.48	7,691.72	7,158.30	7,235.52	7,744.22	10,237.27	7,435.47	7,376.22	7,876.60	74,919.07
NET INCOME	18,661.16	18,144.04	17,113.34	16,223.28	13,260.08	19,103.47	17,188.67	18,251.42	16,260.88	19,460.86	20,122.61	17,405.99	229,397.08

INCOME

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Rent Income	25,995.00	25,560.00	24,550.00	23,095.00	20,288.71	24,491.77	24,324.19	25,085.97	26,260.32	26,497.33	26,575.00	25,055.00	297,778.29
Late Fee Income	0.00	0.00	48.83	0.00	138.50	0.00	0.00	384.67	162.83	324.00	246.17	351.17	1,656.17
Pet Fee Income	45.00	45.00	45.00	45.00	45.00	120.00	75.00	75.00	75.00	75.00	75.00	75.00	795.00
Monthly Car Fee	50.00	50.00	50.00	25.00	25.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00
Additional Car Income	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	0.00	0.00	0.00	0.00	200.00
Total Income	26,115.00	25,680.00	24,718.83	23,190.00	20,522.21	24,661.77	24,424.19	25,570.64	26,498.15	26,896.33	26,896.17	25,481.17	300,654.46
	26,115.00	25,680.00	24,670.00	23,190.00	20,383.71	24,661.77	24,424.19	25,185.97	26,335.32	26,572.33	26,650.00	25,130.00	298,998.29

OTHER INCOME

Management Fees Income	0.00	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	250.00	0.00	750.00
Repairs Income	0.00	0.00	0.00	357.00	275.00	450.00	0.00	175.00	0.00	0.00	175.00	0.00	1,432.00
Utility Income-ONLY actual utilities	0.00	92.81	66.45	116.76	14.59	0.00	0.00	0.00	0.00	0.00	7.66	51.42	349.69
Cleaning and Maint Income to PM	0.00	0.00	0.00	0.00	0.00	370.00	0.00	250.00	0.00	0.00	0.00	(250.00)	370.00
Cleaning Outside Vendor Income	0.00	0.00	0.00	170.00	140.00	280.00	0.00	0.00	0.00	0.00	170.00	0.00	760.00
Total Other Income	0.00	92.81	66.45	643.76	429.59	1,600.00	0.00	425.00	0.00	0.00	602.66	(198.58)	3,661.69

TOTAL INCOME	26,115.00	25,772.81	24,785.28	23,833.76	20,951.80	26,261.77	24,424.19	25,995.64	26,498.15	26,896.33	27,498.83	25,282.59	304,316.15
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EXPENSES - PASSARO LEASING

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Management Fee	2,096.51	2,061.82	1,996.43	1,776.16	1,675.22	1,996.41	2,062.33	1,892.09	2,193.52	2,289.32	2,196.74	2,390.56	24,627.11
HOA assessment	3,582.00	3,582.00	3,582.00	3,582.00	3,582.00	3,582.00	3,582.00	3,582.00	3,582.00	3,582.00	3,582.00	3,582.00	42,984.00
Repair & Maintenance	138.33	155.62	297.63	276.64	297.63	46.11	0.00	0.00	1,707.00	0.00	0.00	350.00	3,268.96
Washer & Dryer, Air Filters	0.00	0.00	138.32	0.00	92.21	0.00	0.00	599.39	1,222.75	0.00	0.00	0.00	2,052.67
Utilities	120.81	143.14	141.37	119.49	108.47	16.59	74.00	153.55	14.81	46.96	80.29	36.85	1,056.33
Vendors	0.00	170.00	0.00	340.00	420.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	930.00
Total Expenses	5,937.65	6,112.58	6,155.75	6,094.29	6,175.53	5,641.11	5,718.33	6,227.03	8,720.08	5,918.28	5,859.03	6,359.41	74,919.07

EXPENSES - OWNER

2025 Property Tax (Averaged over 12 mos)	1,062.19	1,062.19	1,062.19	1,062.19	1,062.19	1,062.19	1,062.19	1,062.19	1,062.19	1,062.19	1,062.19	1,062.19	12,746.25
Insurance	454.00	454.00	454.00	454.00	454.00	455.00	455.00	455.00	455.00	455.00	455.00	455.00	5,455.00
Total Expenses	1,516.19	1,516.19	1,516.19	1,516.19	1,516.19	1,517.19	18,201.25						

TOTAL EXPENSES	7,453.84	7,628.77	7,671.94	7,610.48	7,691.72	7,158.30	7,235.52	7,744.22	10,237.27	7,435.47	7,376.22	7,876.60	93,120.32
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Owner Statements - Passaro Leasing

January 01, 2025 ~ December 31, 2025

Property: 1125 W 250 S, American Fork, UT 84003

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Beginning cash balance	15,750.00	17,360.00	17,458.95	16,479.09	17,510.63	16,646.11	15,937.13	19,632.74	20,916.16	21,509.84	21,615.00	23,679.50	224,495.15
+ ADDITIONS TO CASH													
Income	26,115.00	25,772.81	24,785.28	23,833.76	20,951.80	26,261.77	24,424.19	25,995.64	26,498.15	26,896.33	27,498.83	25,282.59	304,316.15
Owner contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other additions	12,985.00	15,451.67	7,831.66	9,223.00	8,313.45	10,940.00	10,845.00	13,494.41	9,653.33	7,013.33	9,675.00	6,525.00	121,950.85
Prepayments												6,525.00	6,525.00
- SUBTRACTIONS FROM CASH													
Expenses	5,937.65	6,112.58	6,155.75	6,094.29	6,175.53	5,641.11	5,718.33	6,227.03	8,720.08	5,918.28	5,859.03	6,359.41	74,919.07
Owner Draws	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other subtractions	12,985.00	15,451.67	9,441.66	7,760.00	8,926.45	11,140.00	9,845.00	14,094.41	9,098.33	10,048.33	11,075.00	6,525.00	126,390.85
Prepayments												6,525.00	6,525.00
Ending cash balance	35,927.35	37,020.23	34,478.48	35,681.56	31,673.90	37,066.77	35,642.99	38,801.35	39,249.23	39,452.89	41,854.80	42,602.68	449,452.23
- ADJUSTMENTS													
Tenant security deposits & early payments	15,750.00	17,360.00	15,750.00	17,213.00	16,600.00	\$16,400.00	17,400.00	19,260.00	21,425.00	17,540.00	19,935.00	19,935.00	214,568.00
OWNER PAYOUT	20,177.35	19,660.23	18,728.48	18,468.56	15,073.90	20,666.77	18,242.99	19,541.35	17,824.23	21,912.89	21,919.80	22,667.68	234,884.23

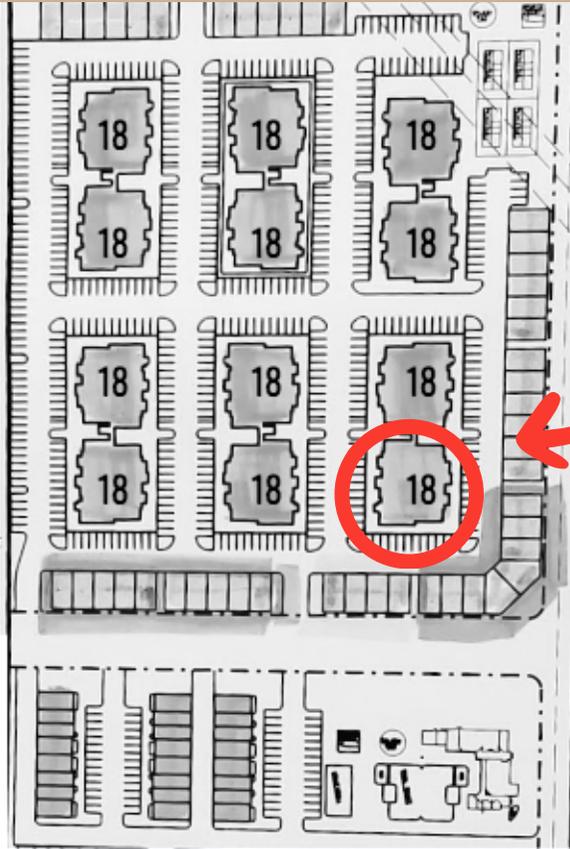
Income Statements - Passaro Leasing

January 01, 2025 ~ December 31, 2025

Property: 1125 W 250 S, American Fork, UT 84003

THE YARD BLD 3	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD Total
Unit 107	1,595.00	1,595.00	1,595.00	1,580.00	1,610.00	1,595.00	1,595.00	1,595.00	1,660.00	(105.00)	595.00	0.00	14,910.00
Unit 108	0.00	0.00	0.00	0.00	0.00	2,366.77	1,595.00	1,754.50	1,754.50	1,595.00	1,754.50	1,595.00	12,415.27
Unit 109	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	0.00	1,510.00	385.00	1,385.00	1,385.00	1,260.00	14,205.00
Unit 110	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	0.00	685.00	1,385.00	1,385.00	1,385.00	1,260.00	14,200.00
Unit 111	1,595.00	1,595.00	1,643.83	1,595.00	1,595.00	1,595.00	1,595.00	1,597.67	1,598.33	1,595.00	1,643.17	1,643.17	19,291.17
Unit 112	1,835.00	1,835.00	1,835.00	1,835.00	1,835.00	1,835.00	1,835.00	1,835.00	1,835.00	1,835.00	1,835.00	1,835.00	22,020.00
Unit 207	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	18,240.00
Unit 208	1,520.00	1,520.00	0.00	534.66	0.00	0.00	2,579.03	610.97	1,595.00	1,595.00	1,595.00	1,595.00	13,144.66
Unit 209	1,335.00	1,335.00	1,335.00	1,335.00	1,335.00	1,410.00	1,460.00	1,460.00	1,460.00	1,460.00	1,460.00	1,460.00	16,845.00
Unit 210	1,410.00	1,410.00	1,410.00	1,410.00	1,548.50	1,410.00	1,410.00	1,494.00	1,385.00	1,385.00	1,423.50	1,523.50	17,219.50
Unit 211	1,520.00	1,520.00	1,595.00	1,445.00	595.00	1,840.00	1,595.00	1,595.00	1,595.00	1,754.50	1,595.00	1,595.00	18,244.50
Unit 212	1,885.00	1,885.00	1,885.00	1,885.00	33.71	2,590.00	1,520.16	1,885.00	1,885.00	1,885.00	1,885.00	1,885.00	21,108.87
Unit 307	1,520.00	1,085.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	0.00	16,285.00
Unit 308	1,545.00	1,545.00	1,545.00	1,545.00	1,545.00	1,545.00	1,545.00	1,545.00	1,545.00	1,595.00	1,595.00	1,595.00	18,690.00
Unit 309	1,390.00	1,390.00	1,390.00	1,385.00	1,385.00	1,385.00	1,385.00	1,523.50	1,385.00	1,385.00	1,385.00	1,385.00	16,773.50
Unit 310	1,360.00	1,360.00	1,360.00	0.00	1,800.00	385.00	1,385.00	1,385.00	1,385.00	1,385.00	1,385.00	1,385.00	14,575.00
Unit 311	1,520.00	1,612.81	1,586.45	1,629.10	14.59	650.00	0.00	595.00	720.32	1,836.83	1,652.66	1,860.92	13,678.68
Unit 312	1,835.00	1,835.00	1,835.00	1,885.00	1,885.00	1,885.00	1,885.00	1,885.00	1,885.00	1,885.00	1,885.00	1,885.00	22,470.00
All Properties	26,115.00	25,772.81	24,785.28	23,833.76	20,951.80	26,261.77	24,424.19	25,995.64	26,498.15	26,896.33	27,498.83	25,282.59	304,316.15

The Yard Building #3



Each building has its own tax ID and owned by an individual investor.



1 BED 1 BATH

Avr. 801 sq ft



x 6

2 BED 2 BATH

Avr. 1,026 sq ft



x 9

3 BED 2 BATH

Avr. 1,308 sq ft



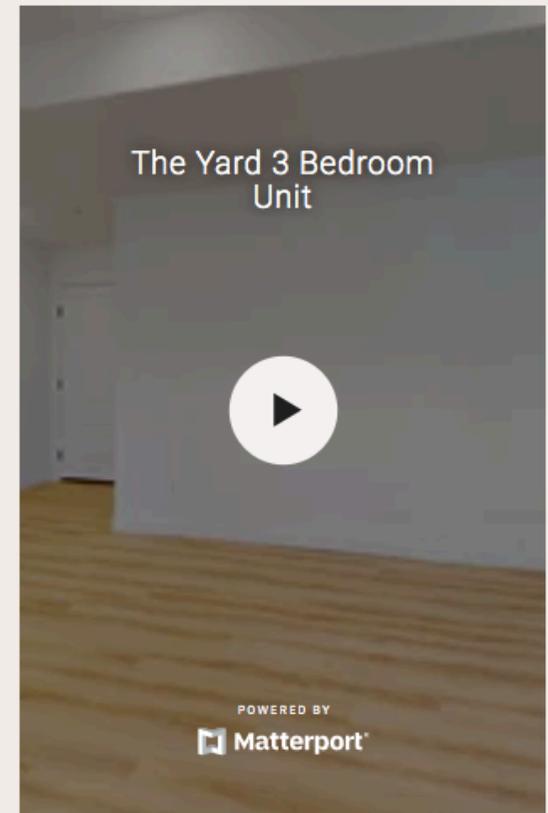
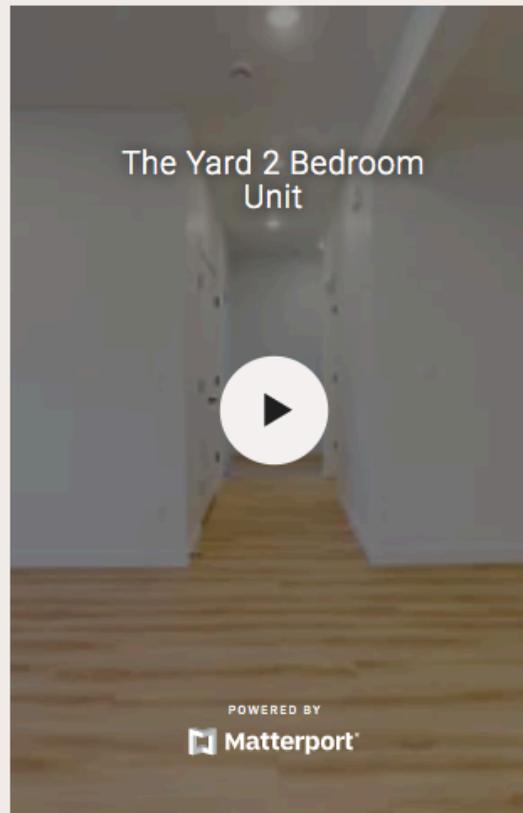
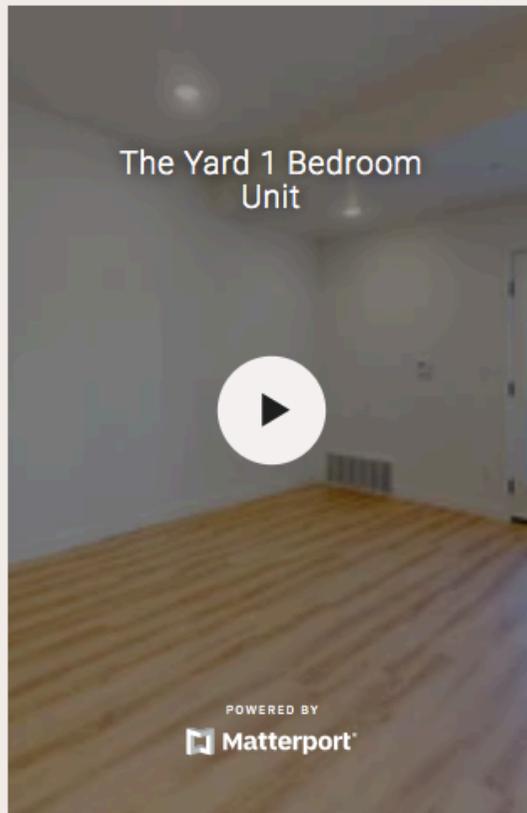
x 3

Floor Plans

33 BEDROOMS

30 BATHROOMS

3D Interactive Tours



11

Visit: <https://yardutah.com/floor-plans/>



HOA & Management

Passaro Leasing

(385) 304-0200

yardutah@passaroleasing.com

HOA Fees: \$3,582

HOA Transfer: \$12,000

HOA includes direct TV, high-speed internet (available all through common space) water, sewer, trash, common space cleaning & maintenance, light exterior maintenance & cleaning, snow removal & lawn care.

Area Overview

ABOUT AMERICAN FORK

American Fork is a city in north-central Utah County, Utah. It is situated at the foot of Mount Timpanogos in the Wasatch Range, north from Utah Lake. The city is situated approximately 28 miles from Salt Lake City, the capital of Utah. The city is a growing suburban community encompassing approximately 10.38 square miles. It is part of the Provo–Orem Metropolitan Statistical Area.



- Population of 37,299 as of July 1, 2023.
- American Fork is located along the “Silicon Slopes,” a collection of information technology, software development, hardware manufacturing, and research firms along the Wasatch front.
- The City is a regional hub, home to the hospital, the Alpine School District headquarters and the Meadows shopping district.
- UVU, BYU, Mountainland Applied Technology College, and Provo College are just minutes away.
- More than 30% of American Fork residents have a bachelors degrees or higher.



The Yard Apartments is conveniently located near freeway exits and commuter train station.

Transportation is a vital part of any active, working city. Frequently named the “hub” of Utah, American Fork provides access to many roadways, public carriers and facilities that help both our public and private sectors thrive.



Why Invest In Utah County?

Utah County offers a unique combination of strong economic growth, population expansion, and a high quality of life, making it an ideal location for real estate investment.

As of October 2024, the median home price in Utah County was \$512,000, marking a 6.8% increase from the previous year. Homes typically remained on the market for 43 days, consistent with last year's data. A total of 667 homes were sold in October, up from 562 in the same month last year.



1. RAPID POPULATION GROWTH

Booming Population:

Utah County is one of the fastest-growing counties in the United States, with a population increase of 21.1% from 2010 to 2020, and strong growth continuing through 2024.

Young Demographics:

The median age in Utah County is approximately 25, significantly younger than the national average, fueling demand for rental housing and family-friendly properties.



2. THRIVING ECONOMY

Silicon Slopes

Utah County is the heart of Utah's tech boom, housing major companies like Adobe, Qualtrics, and Vivint. This attracts highly skilled professionals who need housing, driving demand for both rentals and single-family homes.

Low Unemployment

The county has one of the lowest unemployment rates in the nation, with consistent job growth creating a steady influx of renters and buyers.

3. HOUSING DEMAND AND SUPPLY

Rental Market Growth:

Utah County has a high percentage of renters, driven by young professionals and students attending Brigham Young University (BYU) and Utah Valley University (UVU).

Undersupply of Housing:

Despite significant construction, demand continues to outpace supply, ensuring steady rental income and property appreciation for investors.

4. STRONG LONG-TERM APPRECIATION

Over the past decade, property values in Utah County have appreciated faster than the national average. With sustained population and economic growth, real estate in Utah County is projected to continue appreciating over the next 5, 10, and 30 years, making it a solid long-term investment.



Exclusively
Marketed By



In Corporation With Sky Realty Company LLC
Lic. #8777283-CN00
BoR: BJ Jackson - Lic. UT #5470260



MULTIFAMILY INVESTMENT SPECIALIST

SAM LEVIN

(801) 652-7397

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