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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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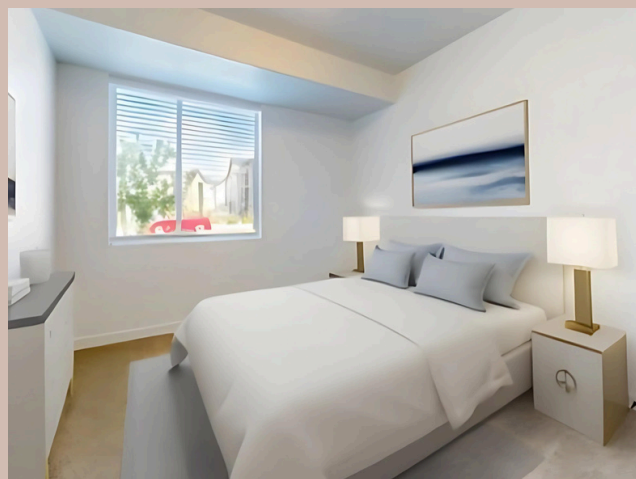


# Investment Highlights



## 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







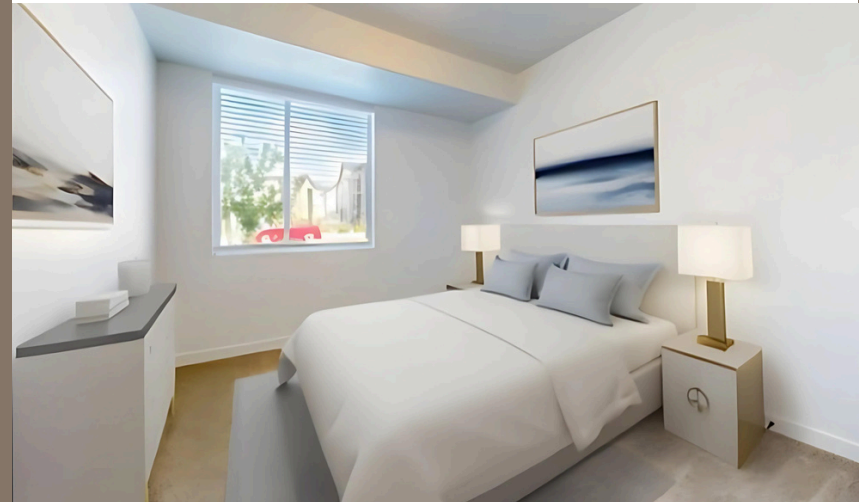


# Marketed Rents

1 BED 1 BATH	\$1,390 - \$1,445
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2 BED 2 BATH	\$1,685 - \$1,735
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3 BED 2 BATH	\$2,075 - \$2,150
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# Rent Rolls & Unit Configuration

Unit #	Floorplan	Avr Sqft	Lease Exp	Current Recurring Rent	Market Rent
Unit 109	1 bed 1 bath (6 units)	802	8/31/2026	\$1,470	\$1,445
Unit 110			8/31/2026	\$1,470	\$1,445
Unit 209			6/30/2026	\$1,535	\$1,390
Unit 210			8/31/2026	\$1,470	\$1,390
Unit 309			3/31/2026	\$1,460	\$1,390
Unit 310			6/30/2026	\$1,460	\$1,390
Unit 107	2 bed 2 bath (9 units)	1,028	-	-	\$1,735
Unit 108			4/30/2026	\$1,670	\$1,735
Unit 111			8/31/2026	\$1,670	\$1,735
Unit 207			1/31/2026	\$1,585	\$1,685
Unit 208			6/30/2026	\$1,680	\$1,595
Unit 211			5/31/2026	\$1,670	\$1,685
Unit 307			3/31/2026	\$1,585	\$1,685
Unit 308			New	\$1,585	\$1,685
Unit 311			7/31/2026	\$1,645	\$1,685
Unit 112	3 bed 2 bath (3 units)	1,312	4/30/2026	\$1,910	\$2,150
Unit 212			5/31/2026	\$1,960	\$2,075
Unit 312			3/31/2026	\$1,950	\$1,685
Monthly Income:				\$27,775	\$29,585
Annual Income:				\$333,300	\$355,020

3 bed 2 bath	2 bed 2 bath	1 bed 1 bath
	1	
	1	
		1
		1
	1	
1		
	1	
	1	
		1
		1
1		
	1	
	1	
		1
		1
1		
3	9	6
18		

Sub Total:

Total Units:

# Pro Forma

## Projected Income

Market Rent	\$	355,020.00
Potential Vacancy (3%)	\$	(10,650.60)
<b>Gross Operating Income</b>		<b>\$ 344,369.40</b>

## Expenses

Management Fee (8%)	\$	(27,549.55)
HOA	\$	(42,984.00)
Repair & Maintenance	\$	(3,250.00)
Filter changes	\$	(3,600.00)
Utilities	\$	(1,056.33)
Vendors	\$	(930.00)
Property Tax	\$	(20,987.11)
Insurance	\$	(5,500.00)
<b>Total Expenses</b>		<b>\$ (105,856.99)</b>

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<b>Net Operating Income</b>	<b>\$</b>	<b>238,512.41</b>
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# 2025 Profit & Loss

Summary		YTD
Total Income	\$	304,316.15
Total Operating Expenses	\$	74,919.07
<b>NET OPERATING INCOME</b>	<b>\$</b>	<b>202,954.97</b>

## Income

Rent Income	\$	297,778.29
Late Fee Income	\$	1,656.17
Pet Fee Income	\$	795.00
Monthly Car Fee	\$	225.00
Additional Car Income	\$	200.00
<b>Total Income</b>	<b>\$</b>	<b>300,654.46</b>

## Other Income

Management Fees Income	\$	750.00
Repairs Income	\$	1,432.00
Utility Income-ONLY actual utilities	\$	349.69
Cleaning and Maint Income to PM	\$	370.00
Cleaning Outside Vendor Income	\$	760.00
<b>Total Other Income</b>	<b>\$</b>	<b>3,661.69</b>

<b>GROSS INCOME</b>	<b>\$</b>	<b>304,316.15</b>
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## Operating Expenses 1

Management Fee	\$	24,627.11
HOA	\$	42,984.00
Repair & Maintenance	\$	3,268.96
Washer & Dryer, Air Filters	\$	2,052.67
Utilities	\$	1,056.33
Vendors	\$	930.00
	<b>\$</b>	<b>74,919.07</b>

## Operating Expenses 2

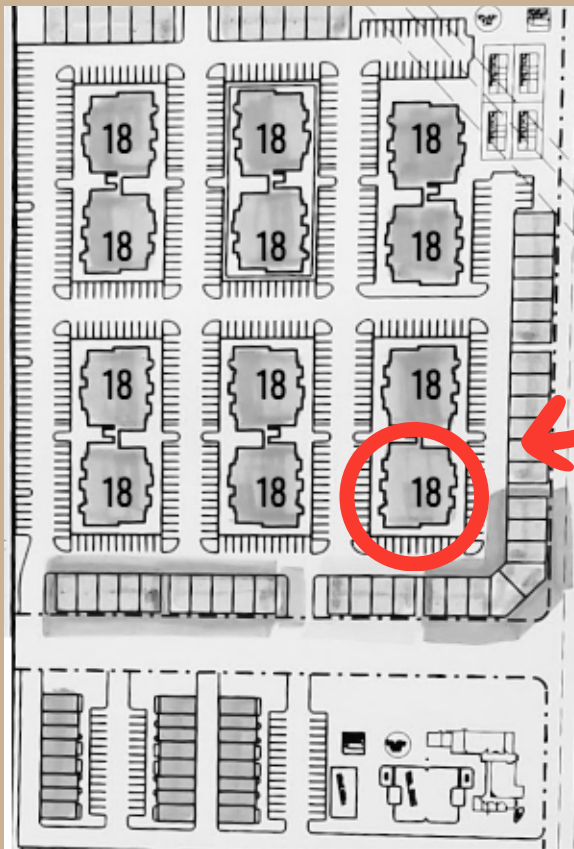
Property Tax	\$	20,987.11
Insurance	\$	5,455.00
	<b>\$</b>	<b>26,442.11</b>

<b>TOTAL OPERATING EXPENSES</b>	<b>\$</b>	<b>101,361.18</b>
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<b>NET OPERATING INCOME</b>	<b>\$</b>	<b>202,954.97</b>
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Disclosure: This P&L was prepared by the listing agent for informational purposes only, based on owner-provided data, and is not a CPA-prepared or official financial statement. Buyers to verify all information independently.

# 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



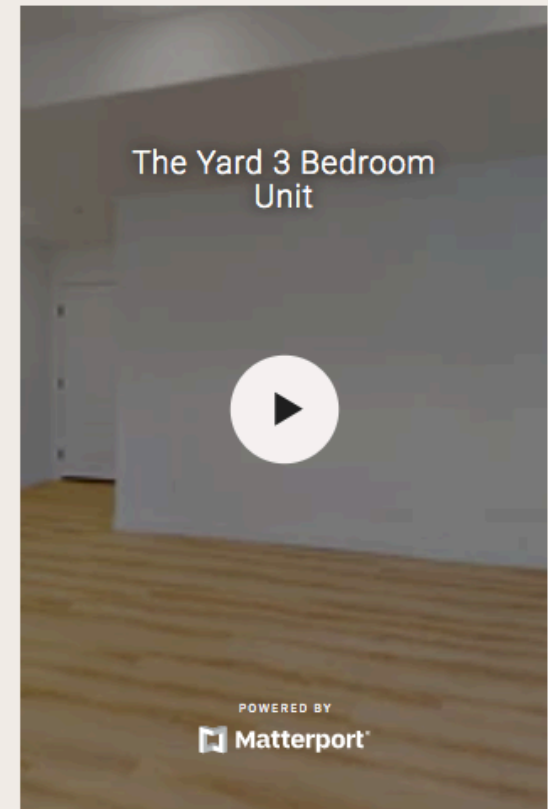
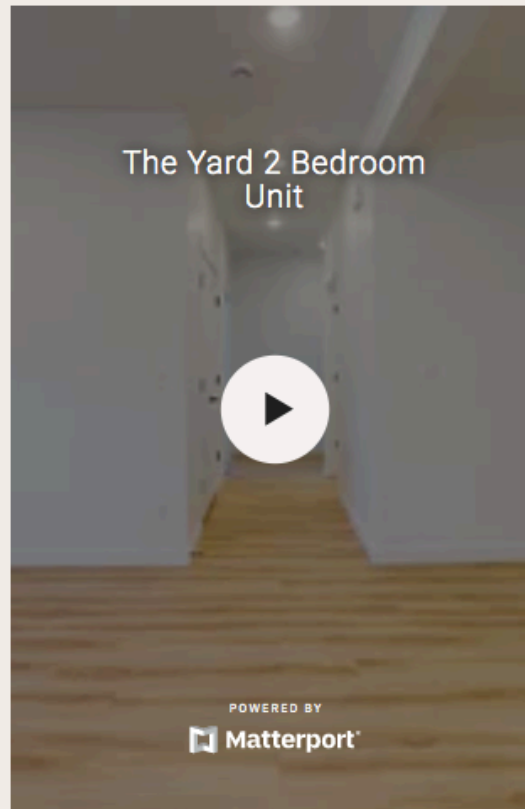
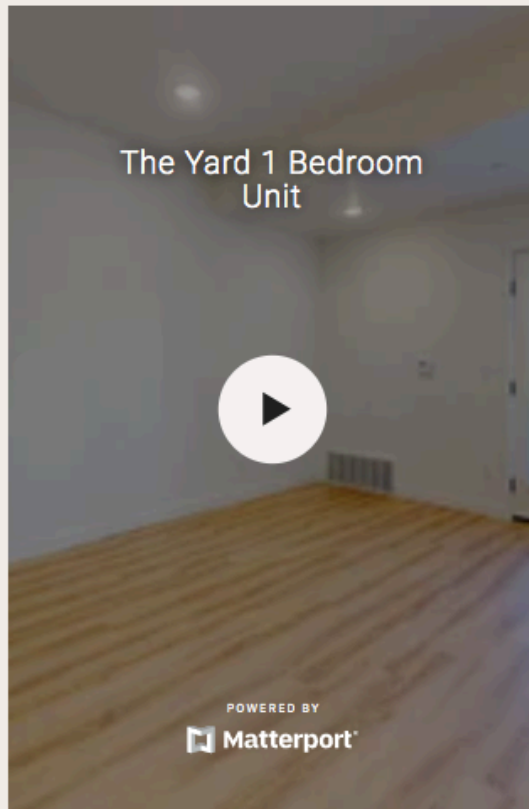
x 3

# 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

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