

FOR SALE

1490 West Gurley Street, Prescott AZ 86303

Beautiful Furnished 3 Unit Apartment Building



Listing Price: \$798,000 or Per Unit: \$266,000



DESCRIPTION

Located at 1490W Gurley Street- Beautiful Furnished 3 Unit Apartment Building. Each unit features tasteful décor, modern finishes, and a comfortable, move-in-ready experience. Located along highly traveled West Gurley Street.

PROPERTY HIGHLIGHTS

- 1.5 miles from the Court House Square
- All 3 Bedroom, 1 Bath Fully Furnished Units
- Fire Sprinklers just installed

PROPERTY OVERVIEW

1490 W Gurley Street is a two story 3 unit apartment building that was constructed in 1983. It was totally remodeled in 2023. The owner has been renting it as a professionally managed Airbnb but it would operate well as a short or long term rental with or without an owners unit.



Associate Broker

602-989-3616

tom@arizonacre.com

Exclusively Listed By: Tom Semancik

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Property Features

Lot Size : 1,902 Sq ft

Unit1: 1 BR | 1 BA | 650 Sq Ft

Unit 2: 1 BR | 1 BA | 650 Sq Ft

Unit 3: 1 BR | 1 BA | 500 Sq Ft

Proforma

Net Operating Income:

\$39,856

Cap Rate : 5%



Unit 1- Living Interior



Unit 2- Living Interior



Unit 3- Living Interior



Exterior Unit 2 and Unit 3

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1490 West Gurley Street Proforma (6 month to 1 year Leases)

A	B
1490 West Gurley Proforma	
Total Annual Gross Rent	\$53,100 (Assume \$1475/month/unit)
Total Annual Expenses	\$14,684
Real Estate Taxes	\$2,604 (\$217 per month)
Insurance	\$1440 (\$120 per month)
Landscaping	\$1,800 (\$150 per month)
Utilities	\$2,400 (200 per month) / water
Repairs	\$5,000 Sewer
Internet	\$1440 (\$40 /unit/month)
Net Annual Expenses	\$13,244
Net Operating Income	\$39,856
Indicated Cap Rate	5%

AERIAL MAP / OVERVIEW



WELLS
FARGO



SUBJECT PROPERTY



COURTHOUSE SQUARE

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total population	531	1,499	5,646
Median age	53	53	52
Median age (Male)	53	52	52
Median age (Female)	54	53	53
Total households	265	753	2,873

5 miles form Gold Water Lake

1 Mile West of Downtown Prescott



Prescott was ranked #1 Top Western Town by True West Magazine (2021).

Travel spending in Arizona increased 58.2% from \$14.9 billion in 2020 to \$23.6 billion in 2021. Arizona's Tourism was the number one export industry in 2021.



Visitors who stay in a hotel, motel or short term vacation rental spent \$11.7 billion in 2021. An increase of 62.3% over 2020. Visitor spending on accommodation grew by approx 1.7 billion in 2021 compared to 2020.

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