



OVERVIEW

Offering Price	\$1,300,000
Per Unit	\$162,500
Per SF	\$250.00
# of Units	8
Avg SF/Unit	650 SF
Built	1985

PROPERTY HIGHLIGHTS

- 8 Units, Built in 1985, Garden-Style Property
- Unit Mix Consists of All 2-Bed / 1-Bath Units
- Value-Add Opportunity With Two Fully Remodeled Units & Six in Original Condition
- Solid Block Construction, Opportunity to Increase Rents Through Interior & Exterior Upgrades
- Each Unit Individually Metered for Electricity, With Alleyway Parking Access & Shared Outdoor Space
- Two Fourplexes Situated On Individual Parcels, Qualifying for Residential Financing Options
- Centrally Located Near Downtown Phoenix, the Arizona State University Downtown Campus, Roosevelt Row Arts District, & Major Employment Hubs
- Easy Access to I-10 & I-17 Freeways, Minutes From Phoenix Sky Harbor Airport, Grand Avenue Arts District, & Rapidly Redeveloping Central City Neighborhoods

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Rent	\$96,300	\$12,038
Less: Vacancy / Bad Debt / Other	(\$5,297)	(5.5%)
Net Rent Revenue	\$91,004	\$11,375
Add: Other Income	\$800	\$100
Effective Gross Income	\$91,804	\$11,475
EXPENSES	TOTAL	PER UNIT
Administration	\$2,000	\$250
Management Fees	\$7,344	8.0%
Marketing	\$600	\$75
Contract Services	\$2,800	\$350
Repairs & Maintenance	\$2,800	\$350
Turnover	\$1,200	\$150
Utilities	\$6,400	\$800
Insurance	\$4,000	\$500
Real Estate Taxes	\$2,356	\$295
Replacement Reserves	\$2,000	\$250
Total Operating Expenses	\$31,500	\$3,938
NET OPERATING INCOME	\$60,303	\$7,538



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
2 Bed / 1 Bath	1	12.5%	650	650	\$875	\$1.35
2 Bed / 1 Bath	1	12.5%	650	650	\$900	\$1.38
2 Bed / 1 Bath	2	25.0%	650	1,300	\$925	\$1.42
2 Bed / 1 Bath	2	25.0%	650	1,300	\$1,000	\$1.54
2 Bed / 1 Bath (Renovated)	2	25.0%	650	1,300	\$1,200	\$1.85
TOTALS / AVERAGES	8	100%	650	5,200	\$1,003	\$1.54

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