

PROPERTY SUMMARY



PROPERTY DESCRIPTION

Introducing Garden Apartments and Storage in rapidly growing Clearfield UT. This mixed use property is situated on 1.88 acres and features 27 apartment units as well as 45 storage units that are rented separately for additional income. With a diverse unit mix, and the close proximity to the Hill Airforce Base this property is easy to rent. 6.5%+ CAP Rate potential (Broker Proforma), this property is well positioned for any investor looking to add a stable property to their portfolio.

PROPERTY HIGHLIGHTS

- 27 apartment units
- 45 storage units
- Diverse unit Mix
- Near Hill Air Force Base (Northern Utah's largest employer)
- 6.2% CAP Rate

OFFERING SUMMARY

Sale Price:	\$4,000,000
Number of Units:	27
Lot Size:	1.88 Acres
Building Size:	18,537 SF
NOI:	\$248,433.00
Cap Rate:	6.21%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	88	580	3,042
Total Population	306	2,133	11,088
Average HH Income	\$95,501	\$111,082	\$128,321

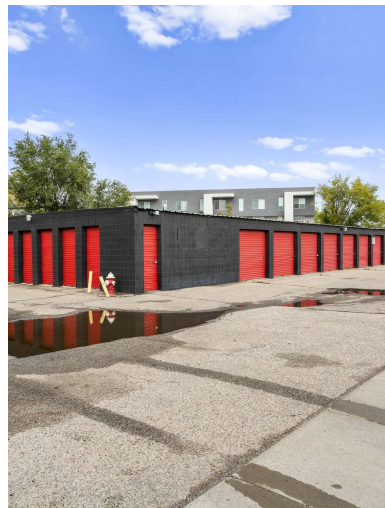
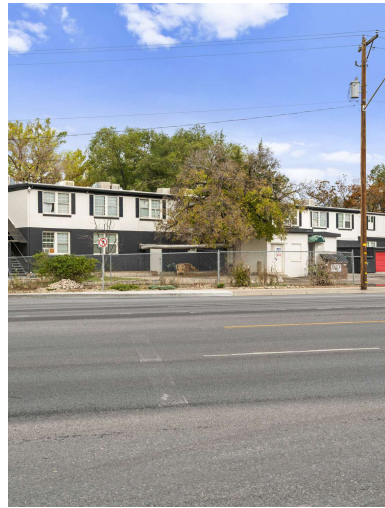
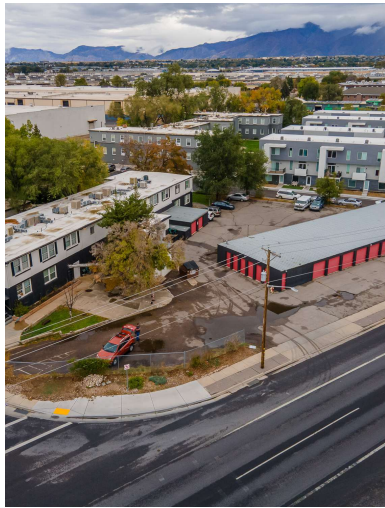
PORTER CRIDDLE

Sales Agent
801.694.5291
porter@iraut.com

Investment Realty Advisors
411 W 7200 S Midvale, UT 84047

Disclaimer: This information package has been prepared to provide proforma summary information to prospective purchasers and to establish a preliminary level of interest in the property described herein. It does not present all material information regarding the subject property, and it is not a substitute for a thorough due diligence investigation by the purchaser. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Investment Realty Advisors, LLC, makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. The Seller retains the right to withdraw, modify or cancel this offer to sell at any time and without any notice or obligation. Any sale is subject to the sole and unrestricted approval of Seller, and Seller shall be under no obligation to any party until such time as Seller and any other necessary parties have executed a purchase contract of sale containing terms and conditions acceptable to Seller and such obligations of Seller shall only be those in such contract of sale.

ADDITIONAL PHOTOS



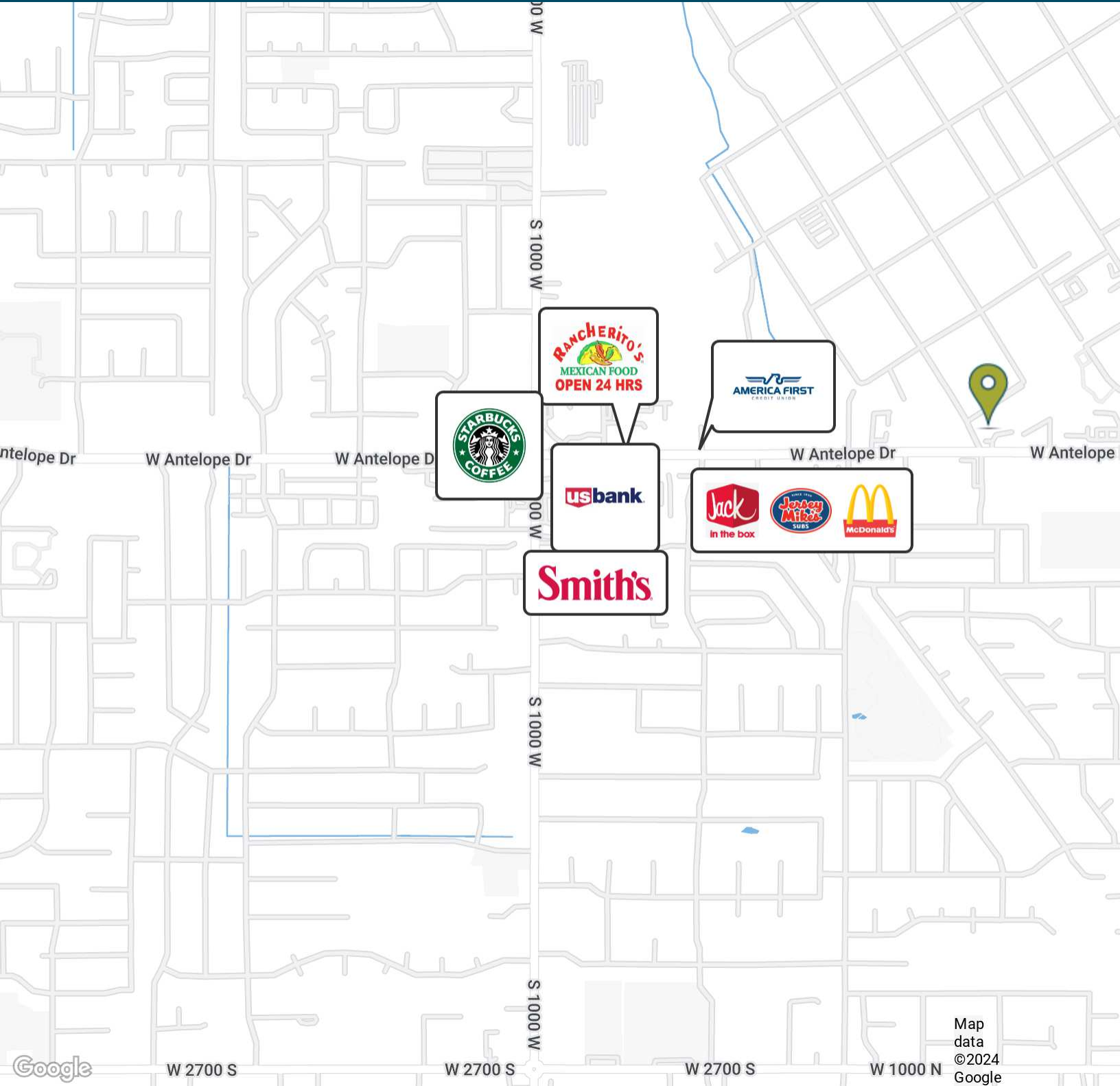
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LOCATION MAP



Map data ©2024 Google

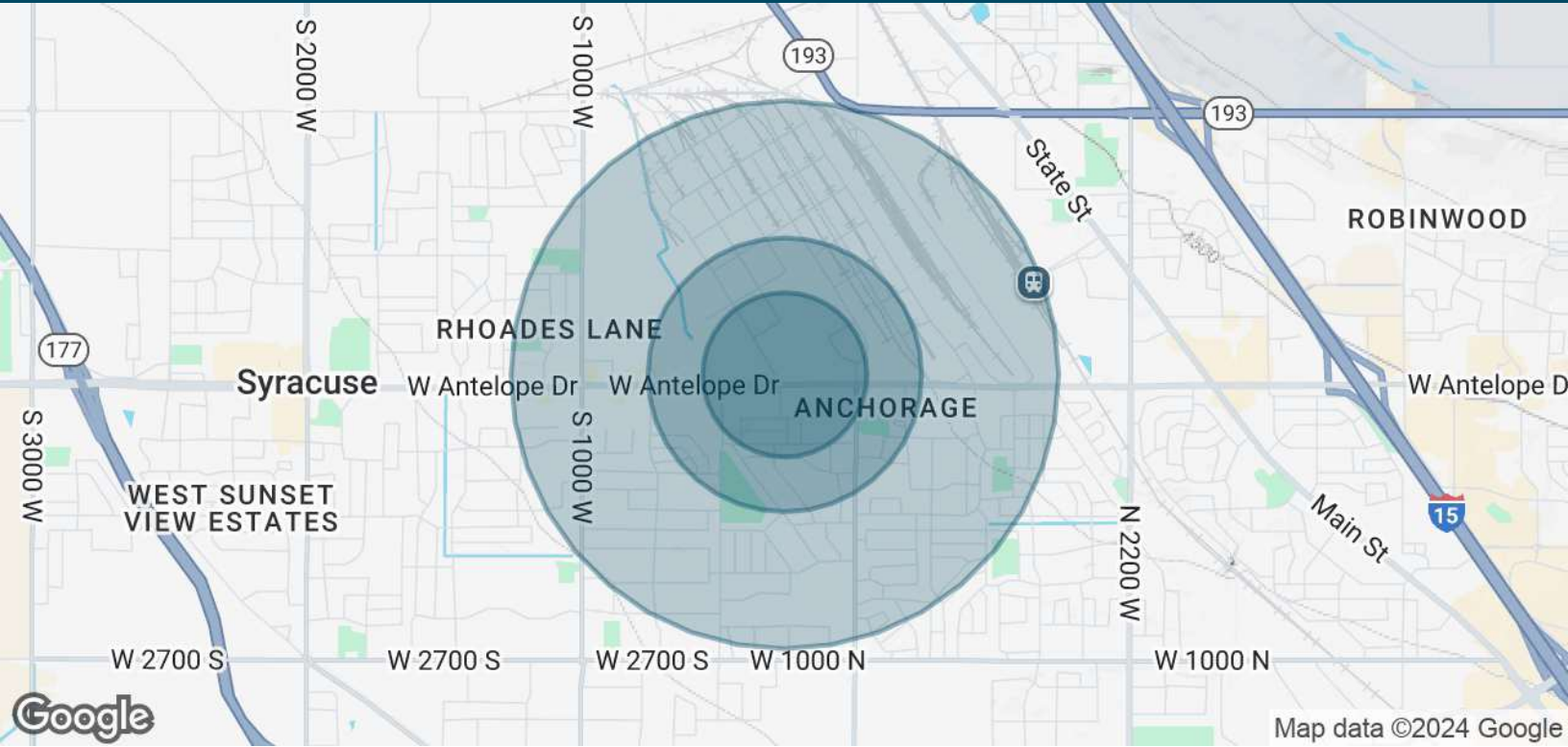
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DEMOGRAPHICS MAP & REPORT



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	306	2,133	11,088
Average Age	31	30	31
Average Age (Male)	30	30	31
Average Age (Female)	31	31	32

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	88	580	3,042
# of Persons per HH	3.5	3.7	3.6
Average HH Income	\$95,501	\$111,082	\$128,321
Average House Value	\$442,678	\$453,519	\$501,947

Demographics data derived from AlphaMap

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FINANCIAL SUMMARY

**INVESTMENT OVERVIEW**

Price	\$4,000,000
Price per SF	\$216
Price per Unit	\$148,148
GRM	11.42
CAP Rate	6.21%
Cash-on-Cash Return (yr 1)	6.21%
Total Return (yr 1)	\$248,433

OPERATING DATA

Gross Scheduled Income	\$350,407
Other Income	\$30,000
Total Scheduled Income	\$380,407
Vacancy Cost	\$17,520
Gross Income	\$362,887
Net Operating Income	\$248,433
Pre-Tax Cash Flow	\$248,433

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