

LOW-RISE MULTIFAMILY OPPORTUNITY

6739 NORTH 61ST AVENUE GLENDALE, ARIZONA 85301



6739 N 61st Ave | LOW-RISE
Glendale, Arizona | MULTIFAMILY OPPORTUNITY

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OFFERING DETAILS

Offering Price	\$675,000
Number of Units	4
Price/Unit	\$168,750
Unit Mix	(3) 2 Bed X 1 Bath (1) 2 Bed X 1 Bath (House)
Lot Size	±8,978
Price/SF	\$234.78
Parking	6+ Spaces
Year Built	1920 & 1973
Year Renovated	Units Renovated after 2016
Parcel	144-10-159

PROPERTY OVERVIEW

Positioned just minutes from the heart of Historic Downtown Glendale, this well-located four-unit property offers a compelling blend of immediate cash flow and clear upside potential in one of the West Valley's most character-rich submarkets.

The asset features a unique layout with a single-family home positioned at the front of the property and a well-balanced triplex in the rear, creating a diversified income stream that appeals to a broad tenant base. All units are single-story with washer and dryer hookups, functional floorplans, and private rear patios, enhancing long-term tenant retention and livability.

Currently, the property is generating \$4,335/month in gross income, with triplex units averaging approximately \$1,030 for 2-bedroom units and the front house achieving \$1,250/month. Based on current market conditions and comparable rentals in the immediate area, there is a clear path to rental growth, with projected rents of \$1,200–\$1,250 for the triplex units and \$1,300–\$1,375 for the single-family home, offering investors a strong opportunity to organically increase NOI.

Beyond the in-place income, the location is a key driver of long-term value. The property sits just down the road from Historic Downtown Glendale, a walkable district known for its brick-lined streets, local boutiques, antique shops, and dining options. The area also hosts year-round community events, festivals, and cultural attractions, contributing to consistent demand and neighborhood vibrancy. Nearby highlights include Murphy Park, local cafés, and specialty retail, all contributing to a strong sense of place and tenant appeal.

Additionally, Glendale continues to benefit from broader economic drivers, including proximity to major employment corridors and entertainment hubs such as the Westgate Entertainment District, which offers a dynamic mix of shopping, dining, and entertainment options within a short drive.

Overall, 6739 N 61st Ave presents an opportunity to acquire a well-performing, low-density multifamily asset with a desirable unit mix, fully occupied asset, meaningful rental upside for units in good condition, in a steadily improving Glendale submarket.



SINGLE FAMILY HOUSE
UP FRONT /
SINGLE STORY



STRONG UNIT MIX



NEAR DOWNTOWN
GLENDALE



WASHER X DRYER
HOOKUPS IN UNIT



SMALL BACK PATIOS



LOCATION HIGHLIGHTS

- Located in close proximity to Historic Downtown Glendale on the west side of the greater Phoenix MSA.
- A quick drive from Sky Harbor Airport, Grand Canyon University, Downtown Phoenix and excellent accessibility to the rest of the valley through several major highways, including the I-10, Loop 101, the I-17, SR51, and South Mountain 202.
- The 85301 zip code is close to several key employment centers including the Banner Thunderbird Network and Costco's Arizona Distribution facility as well as entertainment hubs like the Westgate Entertainment District, Statefarm Stadium and Roosevelt Row in Downtown Phoenix.



SUBMARKET OVERVIEW

GLENDALE

The 85301 zip code serves as the core of Historic Downtown Glendale and is home to approximately 67,000+ residents within the immediate area and is a dense, infill setting in the West Valley. The area features a renter-heavy demographic profile, with an estimated 50%+ of households occupying rental housing, reinforcing consistent multifamily demand. Median household incomes in the submarket are generally aligned with workforce housing affordability thresholds, supporting stable occupancy for well-priced apartment product. The neighborhood's central location provides convenient access to Grand Avenue (US-60), Loop 101, the Interstate 10 and major employment corridors throughout Glendale, Peoria, and Downtown Phoenix.

Historic Downtown Glendale functions as a cultural and economic anchor for the submarket, hosting year-round community events and seasonal festivals, including its widely attended holiday light display, Glendale Glitters, that draw significant regional visitors. The combination of steady population density, attainable rent levels relative to the broader Phoenix metro, and proximity to employment centers creates a durable tenant base driven by essential and service-sector employment. As a result, Glendale continues to support strong workforce rental demand and long-term multifamily stability.



INTERIOR PICTURES



EXTERIOR PICTURES



FINANCIAL ANALYSIS

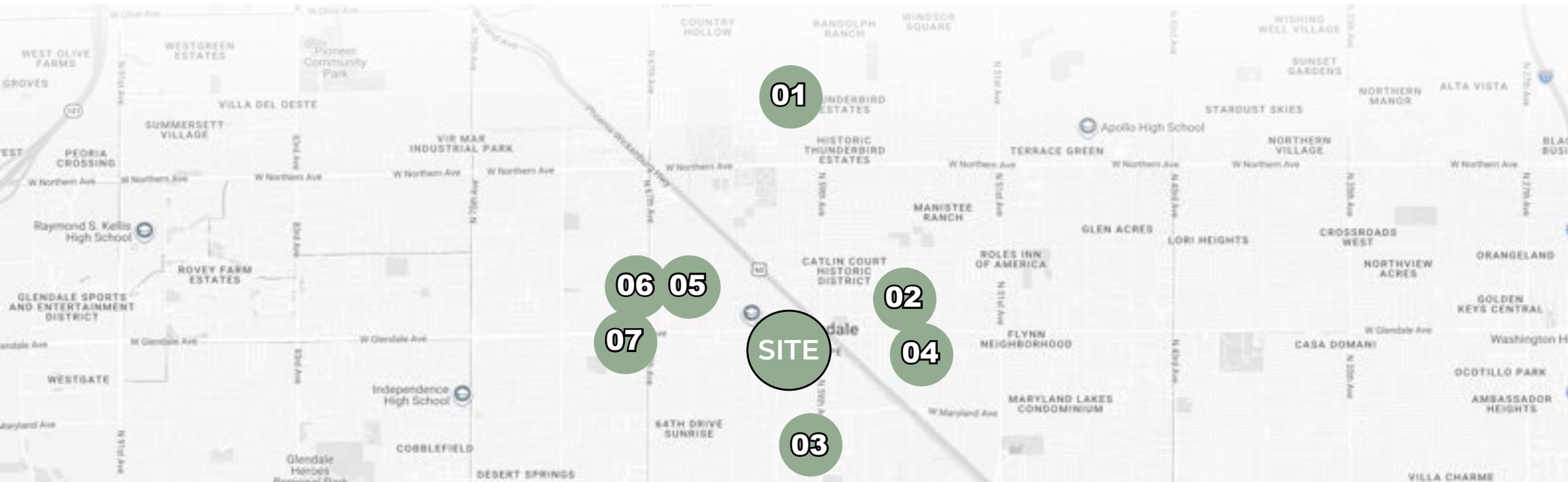
Income	Actuals	Year 1 Proforma	Per Unit	Expenses	Year 1 Proforma	Per Unit
Gross Scheduled Rent	\$52,020	\$57,000	\$14,250	Repairs & Maintenance	\$3,500	\$875
Utility Reimbursement	\$0	\$2,520	\$630	Turnover	\$1,320	\$250
Less: Loss to Lease	\$0	(\$570)	-1.0%	Contract Services	\$1,200	\$300
Gross Potential Rent (GPR)	\$52,020	\$58,950	\$14,738	Total Controllable Expenses	\$6,020	\$1,425
Vacancy Loss	(\$2,601)	(\$2,948)	-5.0%	Utilities (Total)	\$4,592	\$1,148
Concessions	(\$260)	(\$295)	-0.5%	Management Fee	\$3,430	7.00%
Bad Debt	(\$156)	(\$177)	-0.3%	Insurance	\$3,840	\$960
Total Economic Losses	(\$3,017)	(\$3,419)	-5.80%	Real Estate Taxes	\$1,457	\$364
Rental Income	\$49,003	\$55,531	\$13,883	Total Non Controllable Expenses	\$13,319	\$3,453
Other Income	\$0	\$500	\$125	Total Expenses	\$19,339	\$4,878
Total Other Income	\$0	\$500	\$63	Net Operating Income	\$29,664	\$9,130
Effective Gross Income	\$49,003	\$56,031	\$7,004	Expense Ratio	39%	--

RENT ROLL

Unit	Unit Mix	SF	Market Rent	Rent	Lease From	Lease To	In Place	Potential Rent	RUB
Triplex Unit 1	2/1	650	\$1,200	\$985	7/1/21	4/30/26	Current Avg 2 Bed (triplex)	\$1,175	\$50
Triplex Unit 2	3/2	650	\$1,200	\$1,000	6/5/20	6/30/26	Current Avg 2 Bed (house)	\$1,225	\$60
Triplex unit 3	2/1	650	\$1,200	\$1,100	5/14/21	7/31/26	Totals	\$4,750	\$210
Triplex Unit 4	2/1	925	\$1,275	\$1,250	6/1/22	7/31/26			
Total 4 Units	--	2,875	\$4,875	\$4,335	--	--			

SALES COMPARABLES

SUBJECT PROPERTY	UNITS	-	VINTAGE	-	TOTAL SF	-	-	UNIT MIX
6739 N 61ST AVE	4		1975	-	2,875	-	-	(3) 2BEDS - TRIPLEX (1) 2BEDS - HOUSE
ADDRESS	UNITS	PRICE	VINTAGE	COE	TOTAL SF	\$/UNIT	\$/SF	UNIT MIX
1 8322 N 60TH AVE TERESA ESTATES	4	\$671,000	1973	4/13/26	3,252	\$167,750	\$206.33	(4) 2BEDS
2 5520 PALMAIRE AVE PARK ADDN 16-19	3	\$480,000	1957	5//23/25	2,941	\$160,000	\$163.21	(1) 1BEDS (1) 2BEDS (1) 3BEDS
3 5926 W ROSE LANE ROSE LANE APARTMENTS	4	\$630,000	1974	3/11/25	3,000	\$157,500	\$210.00	(4) 2BEDS
4 6738 N 54TH DR GLENDALE	3	\$600,000	1920	12/18/24	4,800	\$200,000	\$125.00	(1) 1BEDS (1) 2BEDS (1) 3BEDS
5 7155 N 66TH DR 66TH DR APARTMENTS	4	\$665,000	1984	12/13/24	3,000	\$166,250	\$221.67	(4) 2BEDS
6 6725 W MYRTLE AVE TANG GARDENS	4	\$695,000	1980	1/07/25	2,760	\$173,750	\$251.81	(4) 2BEDS
7 7014 N 68TH AVE GLEN WEST ESTATES	3	\$485,000	1971	1/24/25	2,484	\$161,666.67	\$195.25	(3) 2BEDS
OVERALL AVERAGE	3.57	\$603,714	1974	6.5 months ago	3,176	\$169,560		



01



TERESA ESTATES

02



PARK ADDN 16-19

03



ROSE LANE APARTMENTS

04



GLENDALE

05



66TH DR APARTMENTS

06



TANG GARDENS

07



GLEN WEST ESTATES

GLENDALE

stands as a dynamic and rapidly evolving hub in the West Valley, offering a compelling mix of business, entertainment, and lifestyle that positions it as a highly attractive destination for office and retail development. Anchored by major employers, municipal services, and a growing base of healthcare and education facilities, Glendale generates steady daytime activity while continuing to expand its economic footprint. The city is home to premier sports and entertainment venues, including State Farm Stadium and Desert Diamond Arena, which drive significant regional and national visitation through year-round events. Complemented by the walkable Westgate Entertainment District, the area features a vibrant mix of restaurants, retail, and nightlife. With continued investment, strong population growth, and excellent regional accessibility, Glendale delivers high visibility, consistent foot traffic, and long-term growth potential within the greater Phoenix metro.



5 MILE ESTIMATED POPULATION
524,451



1 MILE AVG HOUSEHOLD INCOME
\$63,164

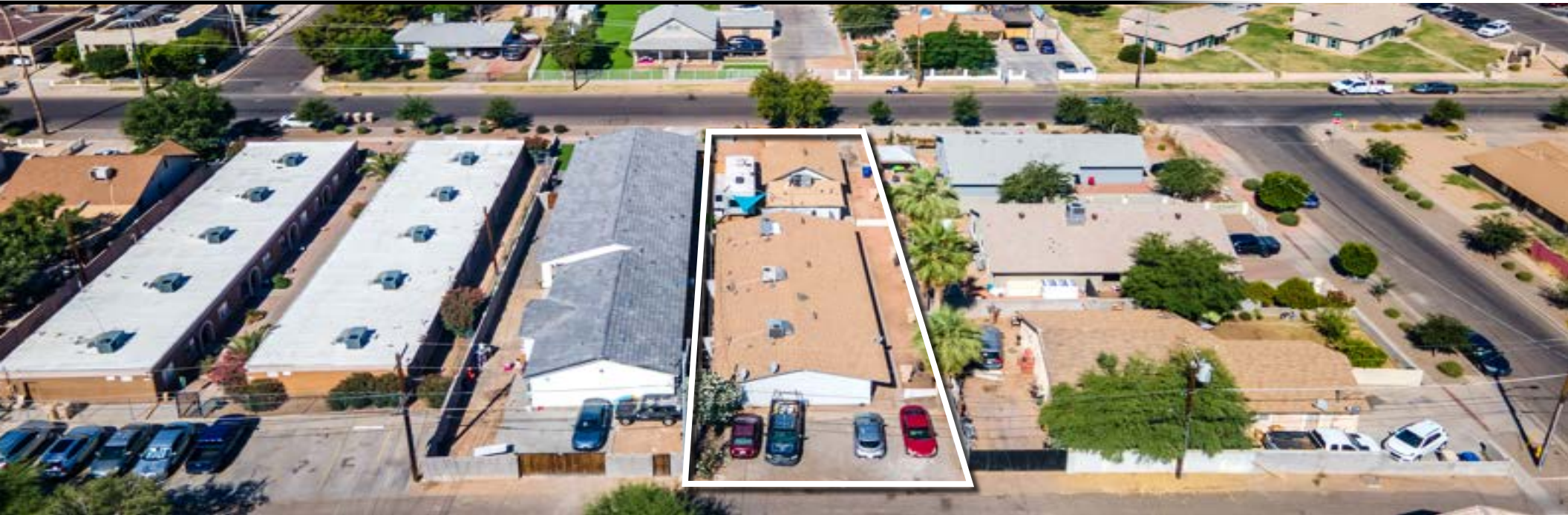


SUBJECT PROPERTY DEMOGRAPHICS

POPULATION:	1- MILE	3-MILE	5-MILE
2025 Estimate:	23,710	185,815	524,451
HOUSEHOLDS:	1-MILE	3-MILE	5-MILE
2025 Estimate:	7,962	60,965	167,221
INCOME:	1-MILE	3-MILE	5-MILE
2025 Avg Household Income:	\$63,164	\$81,887	\$88,556

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ORION Investment Real Estate is a leading full-service brokerage firm based in the Southwestern United States that was founded in 2009. After several years of continued growth and success, and more than a billion dollar track record, The ORION team provides best-in-class service to the commercial real estate community. With an extensive knowledge of the market and properties, ORION uses a tailored marketing and structured approach to each client to unlock the potential of every deal. ORION continually outperforms its competition and delivers unprecedented value to our clients.