



OVERVIEW

Offering Price	\$650,000
Per Unit	\$162,500
Per SF	\$164.39
# of Units	4
Avg SF/Unit	989 SF
Built	1963

PROPERTY HIGHLIGHTS

- Amazing Value-Add Opportunity in the Highly Desirable East Valley Mesa Submarket
- (4) Large Two-Bedroom / One-Bathroom Units
- Large Enclosed Patio for Each Unit
- Well Maintained With Long-Term Owner & Tenants
- Well Below Market Rents
- Individually Metered for Electricity
- Highly Desirable Mid-Century Architecture

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Rent	\$57,600	\$14,400
Less: Vacancy / Concessions / Bad Debt / Other	(\$3,456)	(6.0%)
Net Rent Revenue	\$54,144	\$13,536
Add: Other Income	\$1,000	\$250
Effective Gross Income	\$55,144	\$13,786
EXPENSES	TOTAL	PER UNIT
Administration	\$400	\$100
Management Fees	\$4,412	8.0%
Marketing	\$300	\$75
Contract Services	\$2,400	\$600
Repairs & Maintenance	\$2,600	\$650
Turnover	\$1,000	\$250
Utilities	\$4,600	\$1,150
Insurance	\$2,027	\$507
Real Estate Taxes	\$1,716	\$429
Total Operating Expenses	\$19,455	\$4,864
NET OPERATING INCOME	\$35,689	\$8,922



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
2 Bed / 1 Bath	4	100%	989	3,954	\$1,200	\$1.21
TOTALS / AVERAGES	4	100%	989	3,954	\$1,200	\$1.21

PHOENIX
LAS VEGAS
SAN DIEGO
TUCSON

PRIMARY LISTING ADVISORS

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