

FOR SALE

MONTECITO AVENUE FOUR-PLEX

3517 E Montecito Ave, Phoenix, AZ 85018

ASKING PRICE

\$ 1,295,000



**COLDWELL BANKER
COMMERCIAL
REALTY**

Terry Kass, CCIM, CPM

(602) 703-5277

terry.kass@cbrealty.com

James Kasten, CCIM

(602) 677-0655

jim.kasten@cbrealty.com

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The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

It is the responsibility of the prospective buyer to investigate the conditions regarding the real estate. It is the sole responsibility of the prospective buyer to seek advice on the status of the Property, including, but not limited to, such items as utilities, roof, current zoning of Property, and physical condition of the Property. Neither the seller nor the broker will represent or warrant any of the foregoing and prospective buyer is strongly advised to seek the appropriate advice of counsel.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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THE MONTECITO OPPORTUNITY

Montecito Four-plex – Located in the highly desirable Arcadia Lite submarket of Phoenix, this is a rare opportunity to acquire a well-positioned multifamily property with very strong rental demand and upside potential.

Rents Below Market – Typical of self-managed apartments, the rents are below market levels, particularly in the one-bedroom units. Comparable properties in the area support higher rental rates, providing a clear opportunity to increase income.

Unique Property Features – The property is fully enclosed by a block wall and features a private courtyard with a fenced pool, recently resurfaced with pebble tech. This type of layout and amenity is rarely found in comparable properties and enhances tenant appeal, retention, and overall rental potential.

Unit Mix, Stable Asset with Upside – The property consists of one 2-bedroom, 2-bath unit and three 1- bedroom, 1-bath units. The asset has been maintained with ongoing interior and exterior improvements, allowing a new owner to focus on increasing revenue rather than addressing major deferred maintenance.

Arcadia Lite Location – This is one of Phoenix's most desirable and centrally located neighborhoods with consistent rental demand driven by proximity to major employment centers, dining, and retail. It is convenient to Old Town Scottsdale, the Biltmore District and Camelback Mountain. The area continues to see strong growth and long-term appreciation.

Summary - The Montecito Four-plex offers below-market rents, a unique secure, courtyard-style layout with a private pool and a prime Phoenix location with an opportunity to increase income and improve overall returns in a high-demand rental market.

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PROPERTY INFORMATION

MONTECITO AVENUE FOUR-PLEX

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PROPERTY DESCRIPTION

Rare Four-plex opportunity in the Arcadia Lite area, offering privacy, functionality, and strong rental appeal. The property features a fully enclosed courtyard layout with block wall construction and a **private fenced pool recently resurfaced with pebble tech**.

Unit mix includes one 2 bed / 2 bath and three 1 bed / 1 bath units, providing flexibility for investors or owner-occupants. The property has been self-managed with ongoing interior and exterior improvements.

Well-positioned in a high-demand rental area, this asset offers a unique combination of location, layout, and tenant appeal.

INTERIOR AMENITIES

- Updated Kitchens & Bathrooms
- Functional, Efficient Unit Layouts
- Durable, Low-Maintenance Flooring
- Individual A/C Units
- Well-Maintained Interior Condition
- Turnkey Rental Units

OFFERING SUMMARY

Sale Price:	\$1,295,000
Number of Units:	4
Building Size:	2,430 SF
NOI:	\$41,251
Zoning:	R-3
APN:	170-27-117

EXTERIOR AMENITIES

- Arcadia Lite Location
- Fully Enclosed Private Courtyard
- Resurfaced Pebble Tech Pool
- Block Wall Perimeter
- Covered Parking
- Low-Maintenance Landscaping
- Strong Rental Demand Area

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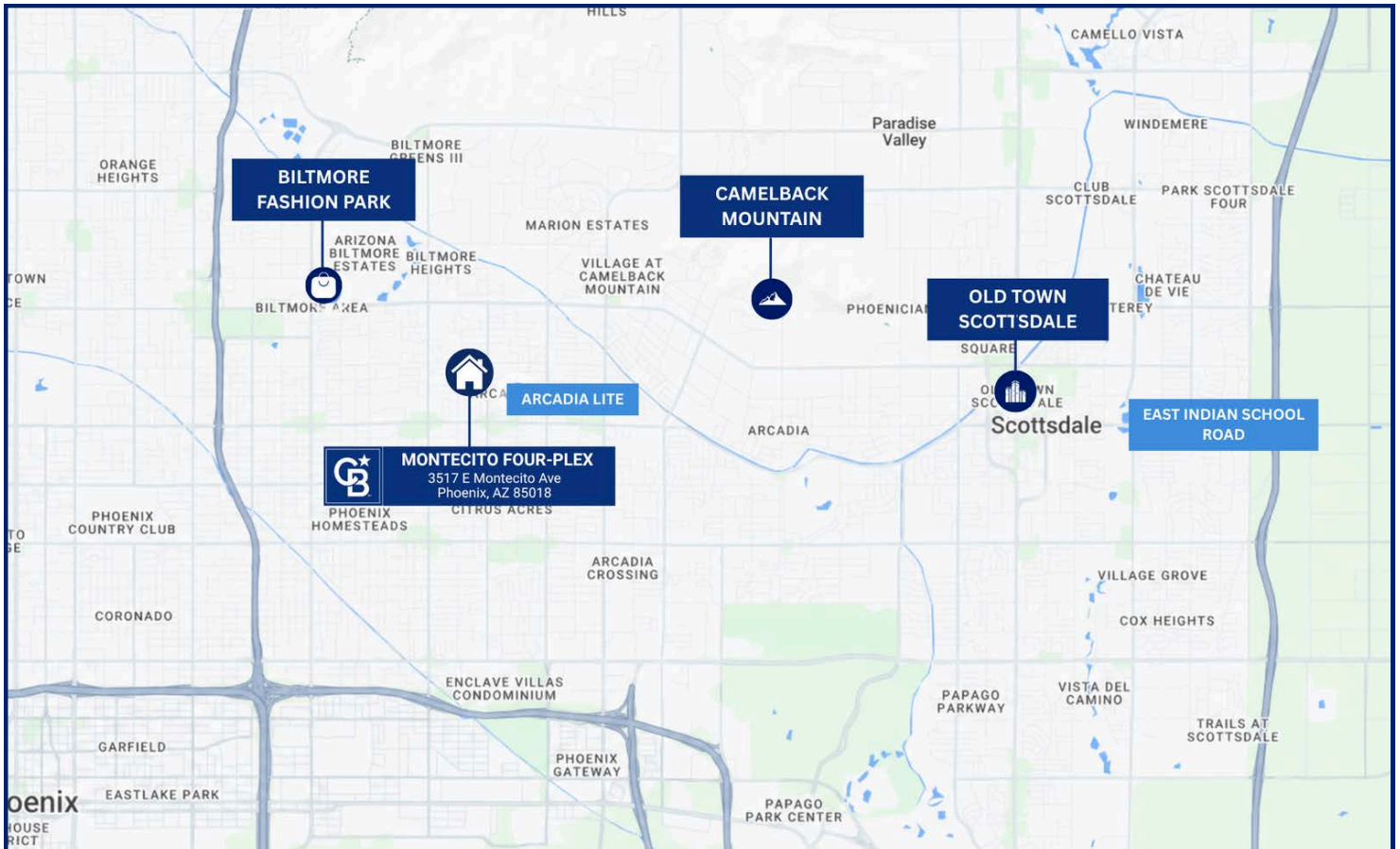


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LOCATION DESCRIPTION

MONTECITO AVENUE FOUR-PLEX

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LOCATION DESCRIPTION

Located in Arcadia Lite, one of Phoenix's most desirable and centrally located neighborhoods. The area is known for its mix of renovated homes, local restaurants, and walkable lifestyle.

Convenient access to Camelback Road and Indian School Road, with close proximity to Biltmore, Downtown Phoenix, and Scottsdale. Arcadia Lite continues to see strong growth and consistent rental demand, making it a sought-after location for both residents and investors.

LOCATION HIGHLIGHTS

- Prime Arcadia Lite Location
- Very Strong Rental Demand Submarket
- Close Proximity to Biltmore, Downtown Phoenix & Scottsdale
- Immediate Access to Camelback Rd & Indian School Rd
- Walkable to Dining, Retail & Lifestyle Amenities
- Established Neighborhood with Ongoing Reinvestment
- High Demand for Updated Rental Housing

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INTERIOR PHOTOS

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EXTERIOR PHOTOS

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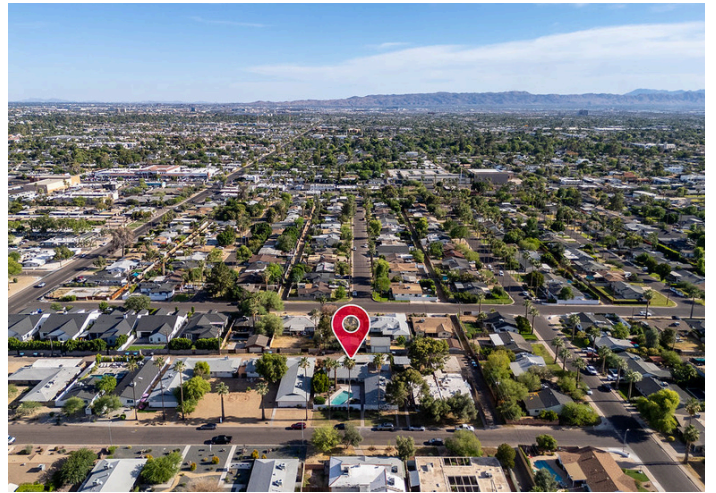


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AERIAL PHOTOS

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FINANCIAL ANALYSIS

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CURRENT RENTS

UNITS	TYPE	SIZE	AVERAGE RENT		TOTAL PER MONTH
			RENT	PER SF	
3	1/1	536	\$1,025	\$1.91	\$3,075
1	2/2	822	\$1,900	\$2.31	\$1,900
4					\$4,975
		2430	Liveable		\$59,700 per year

MARKET RENTS

RENT	RENT PER SF	TOTAL PER MONTH	NOTES
\$1,500	\$2.80	\$4,500	DUPLEX
\$2,100	\$2.55	\$2,100	\$DUPLEX
		\$6,600	
			\$79,200 PER YEAR

INCOME AND EXPENSES

	2025 ACTUAL	PROFORMA WITH MARKET RENT
GSI 2025 ACTUAL RENTAL INCOME	\$59,700	\$79,200
VACANCY		(\$3,960) 5.00%
LAUNDRY INCOME	\$432	\$432
GOI	\$60,132	\$75,672

EXPENSES		PER UNIT	PER UNIT
CLEANING, MAINTENANCE MATERIALS, REPAIRS	\$753	\$188	\$188
LANDSCAPE	\$1,800	\$450	\$125
WATER/SEWER/TRASH	\$4,931	\$1,233	\$1,233
POOL SERVICE	\$1,440	\$360	\$360
GAS	\$468	\$117	\$117
ELECTRICITY (SRP)	\$2,433	\$608	\$608
RE TAXES (2025)	\$2,865	\$716	\$716
INSURANCE	\$4,405	\$1,101	\$1,101
TOTAL EXPENSES	\$19,095	\$4,774	\$4,449

NOI	\$41,037	\$57,877
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SALE COMPARABLES

MONTECITO AVENUE FOUR-PLEX

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	NAME / ADDRESS	PRICE	EFFECTIVE SF	NO. UNITS	YEAR BUILT	PRICE/SF	PRICE/UNIT
★	Montecito Four-plex 3517 E Montecito Ave, Phoenix, AZ 85018	\$1,295,000	2,430 SF	4	1957	\$533	\$323,750
ACTIVE							
1	Multifamily Arcadia 3540 E Montecito Ave, Phoenix, AZ	\$1,299,000	2,664 SF	4	1959	\$488	\$324,750
2	Pasadena Manor 3618 E Montecito Ave, Phoenix, AZ	\$1,475,000	3,638 SF	4	1960	\$405	\$368,750
SOLD							
3	Camelita Villas 4351 N 36th Pl, Phoenix, AZ	\$1,275,000	2,140 SF	4	1961	\$596	\$318,750
4	Camelita Villas 4348 N 36th Pl, Phoenix, AZ	\$1,275,000	2,140 SF	4	1961	\$596	\$318,750

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ACTIVE / SOLD COMPARABLES

MONTECITO AVENUE FOUR-PLEX

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MULTIFAMILY ARCADIA

3540 E Montecito Ave, Phoenix, AZ

DETAILS

Price:	\$1,299,000
Effective SF:	2,664 SF
No. Units	4
Year Built	1959
Price/ SF:	\$488
Price/Unit:	\$324,750

DESCRIPTION

Listed for \$1,299,000. Built in 1959. Four-unit property on the same street as the subject. Updated asset with strong in-place rents and stable occupancy in Arcadia Lite.

ACTIVE



PASADENA MANOR

3618 E Montecito Ave, Phoenix, AZ

DETAILS

Price:	\$1,475,000
Effective SF:	3,638 SF
No. Units	4
Year Built	1960
Price/ SF:	\$405
Price/Unit:	\$368,750

DESCRIPTION

Listed for \$1,475,000. Built in 1960. Four-unit property with all 2BR units (~900 SF). Renovated interiors and recent capital improvements. Well-maintained asset in a prime Arcadia location.

ACTIVE



SOLD



CAMELITA VILLAS

4351 N 36th Pl, Phoenix, AZ

DETAILS

Price:	\$1,275,000
Effective SF:	2,140 SF
No. Units	4
Year Built	1961
Price/ SF:	\$596
Price/Unit:	\$318,750

DESCRIPTION

Sold for \$1,275,000. Built in 1961. Renovated fourplex with updated interiors and strong occupancy. Includes covered parking and in-unit laundry. Sold as part of a portfolio with seller financing.

SOLD



CAMELITA VILLAS

4348 N 36th Pl, Phoenix, AZ

DETAILS

Price:	\$1,275,000
Effective SF:	2,140 SF
No. Units	4
Year Built	1961
Price/ SF:	\$596
Price/Unit:	\$318,750

DESCRIPTION

Sold for \$1,275,000. Built in 1961. Sister property with similar unit mix and renovations. Strong rental demand and consistent performance. Sold as part of a portfolio transaction.

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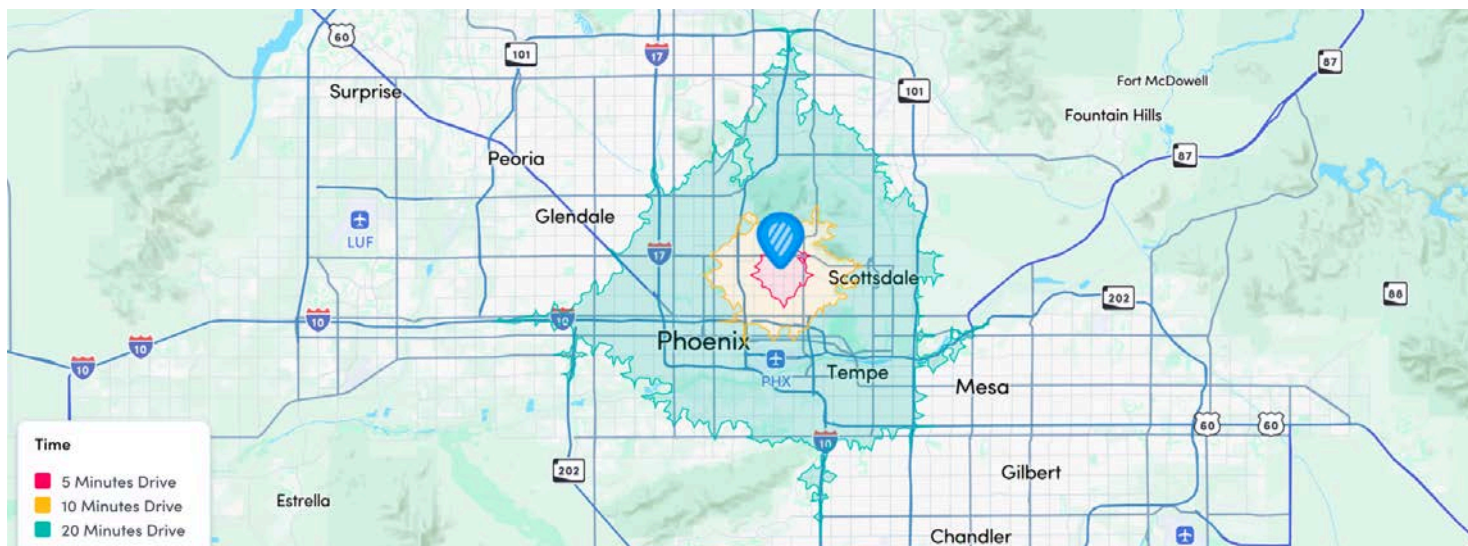


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DEMOGRAPHICS

MONTECITO AVENUE FOUR-PLEX

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POPULATION

	5 MINUTES	10 MINUTES	20 MINUTES
Total Population	34,679	118,378	825,890
Average Age	40	39	38
Average Age (Male)	39	39	37
Average Age (Female)	41	39	38

HOUSEHOLD & INCOME

	5 MINUTES	10 MINUTES	20 MINUTES
Total Households	16,963	52,360	336,757
# of Persons per HH	2.0	2.3	2.6
Average HH Income	\$128,400	\$120,000	\$99,900
Average House Value	\$740,900	\$691,900	\$527,900
Per Capita Income	\$86,400	\$88,300	\$76,000

Demographics data derived from Alpha map

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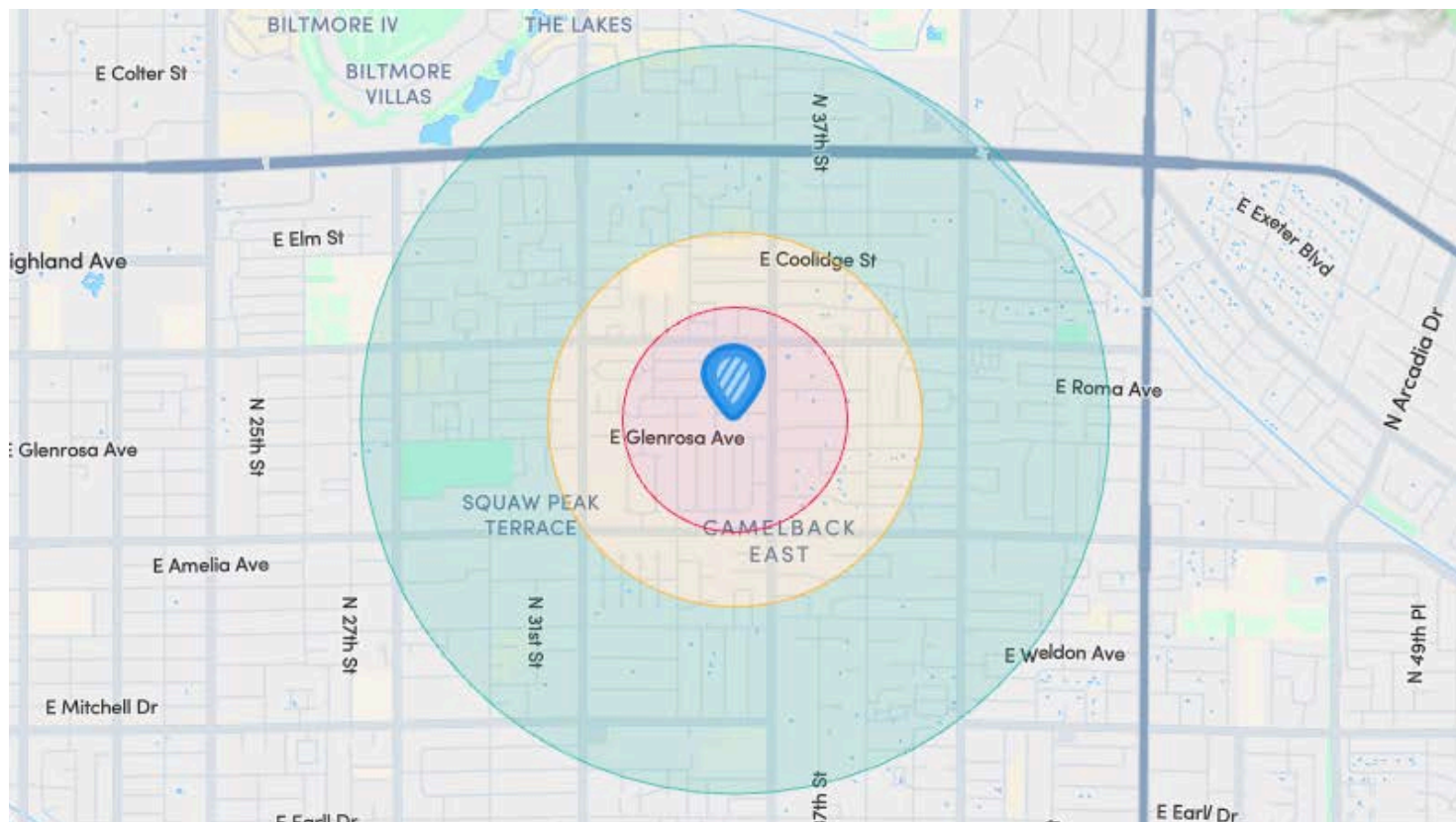


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DEMOGRAPHICS

MONTECITO AVENUE FOUR-PLEX

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,025	4,347	19,348
Average Age	43	42	41
Average Age (Male)	42	41	40
Average Age (Female)	43	43	41

HOUSEHOLD & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,044	2,232	9,892
# of Persons per HH	1.9	1.9	1.9
Average HH Income	\$141,000	\$140,900	\$139,200
Average House Value	\$770,400	\$798,600	\$782,900

Demographics data derived from Alpha map

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