



OVERVIEW

Offering Price	\$2,550,000
Per Unit	\$212,500
Per SF	\$236.11
# of Units	12
Avg SF/Unit	900 SF
Built	1961

PROPERTY HIGHLIGHTS

- 12-Unit, Garden-Style Property, Built in 1961 With Block Construction
- 100% 2-Bedroom / 1-Bathroom Units, Approximately 900 SF Each
- Two-Story, Garden-Style Buildings With Mature Landscaping, Covered Parking, & Refreshed Common Areas
- Each Unit Features Open Layouts, Stylish Finishes, & Functional Design, Upgraded Kitchens & Bathrooms,
- In-Unit Washer & Dryer, & Contemporary Fixtures
- Each Unit Includes Private Storage Space & Is Individually Metered for Electricity
- Minutes From Christown Spectrum Mall, Light Rail Access (Montebello/19th Ave), & Major Employers Like Grand Canyon University & Abrazo Central Campus

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Rent	\$203,760	\$16,980
Less: Vacancy / Bad Debt / Other	(\$11,207)	(5.5%)
Net Rent Revenue	\$192,553	\$16,046
Add: Other Income / RUBS	\$10,560	\$880
Effective Gross Income	\$203,113	\$16,926
EXPENSES	TOTAL	PER UNIT
Administration	\$1,800	\$150
Management Fees	\$14,218	7.0%
Marketing	\$600	\$50
Contract Services	\$3,000	\$250
Repairs & Maintenance	\$4,800	\$400
Turnover	\$2,100	\$175
Utilities	\$10,800	\$900
Insurance	\$5,700	\$475
Real Estate Taxes	\$5,349	\$446
Replacement Reserves	\$3,000	\$250
Total Operating Expenses	\$51,367	\$4,281
NET OPERATING INCOME	\$151,746	\$12,646



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
2 Bed / 1 Bath	12	100%	900	10,800	\$1,415	\$1.57
TOTALS / AVERAGES	12	100%	900	10,800	\$1,415	\$1.57

PHOENIX
LAS VEGAS
SAN DIEGO
TUCSON

PRIMARY LISTING ADVISORS

ANDREW ARAMBULA
VICE PRESIDENT
602.714.8994
andrew.arambula@abimultifamily.com
Lic. # AZ: SA688881000

BRYCE NEAGLE
VICE PRESIDENT
602.714.8931
bryce.neagle@abimultifamily.com
Lic. # AZ: SA692871000

TOM PALESTINA
VICE PRESIDENT
602.714.1297
tom.palestina@abimultifamily.com
Lic. # AZ: SA688331000