



FOR MORE INFORMATION:

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INVESTMENT SUMMARY



FAIRMOUNT MANOR

4444 E. Fairmount St, Tucson, AZ 85712

Price	\$5,940,000
Units	54
Building Size	26,544 SF
Price/Unit	\$110,000
Price/SF	\$224
Cap Rate	5.38%
Proforma Cap Rate	7.32%
Year Built	1977
Lot Size	2.20 acres
County	Pima
Zoning	R-3



PROPERTY HIGHLIGHTS



FAIRMOUNT MANOR

4444 E. Fairmount St, Tucson, AZ 85712

HIGHLIGHTS

- Remodeled units
- New paint
- New A/C's
- New roofs
- New kitchen appliances w/ microwaves
- New counters & cabinets
- New baths w/ tile showers
- Large, private fenced backyards
- Extensive exterior capital improvements
- New management office
- Remodeled laundry room & equipment
- Storage workshop w/ bathroom
- · Sparkling swimming pool



PROPERTY SUMMARY



FAIRMOUNT MANOR

4444 E. Fairmount St, Tucson, AZ 85712

Fairmount Manor is a single-story apartment community in Midtown Tucson that offers comfortable Studio, 1 and 2 bedroom apartment homes in a peaceful, low density setting.

Each 1 and 2 bedroom unit has a private, fenced back yard and brand new air conditioning. Units feature tile floors, ceiling fans, built-in microwaves, new countertops and cabinets and spacious closets.

Onsite, residents enjoy self service laundry facilities, ample parking and a sparkling swimming pool for use in the summer months.



LOCATION SUMMARY



FAIRMOUNT MANOR

4444 E. Fairmount St, Tucson, AZ 85712

The Fairmount Manor Apartments are conveniently located in Midtown Tucson and just minutes from the University of Arizona campus, Pima Community College, Park Place Mall and DMAFB.

Tenants have access to many shopping, dining, entertainment, parks and recreation options close by.

- Tucson Botanical Gardens (5 min drive)
- University of Arizona (10 min drive)
- Reid Park Zoo (10 min drive)
- Downtown Tucson (15 min drive)
- Tucson International Airport (20 min drive)
- Saguaro National Park (25 min drive)
- Santa Catalina Mountains (1 hr drive)



INCOME & EXPENSE



The Professional Approach to Apartment Investing.

FAIRMOUNT MANOR 4444 E. Fairmount St Tucson, AZ 85712



Scheduled Monthly Rents						
Units	Туре	Est. SF	Current Average Rent	Current Monthly Income	Rent at Market	Projected Monthly Income
10	Studio	400	\$617	\$6,170	\$880	\$26,400
34	1 Bed/1 Bath	500	\$769	\$26,138	\$950	\$4,750
10	2 Bed/1 Bath	625	\$1,017	\$10,170	\$1,052	\$1,052
54				\$42,478		\$34,152
Scheduled Gross Income • Less: Vacancy (5%) Effective Gross Income		Sched	luled Gross Income	\$509,730		\$631,800
	-\$25,487		-\$31,590			
	\$484,244		\$600,210			
• Plus: RUBs		+\$25,030		+\$31,833		
		•	Plus: Other Income	+\$28,383		+\$28,383
		Effec	tive Annual Income	\$537,657		\$660,426

Price	\$5,940,000
Units	54
Building Size	26,544 SF
Price/Unit	\$110,000
Price/SF	\$224
Year Built	1977

\$2,376,000
40%
\$270,322
\$3,564,000
6.50%
30 yr amort

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
Taxes	4.02%	\$361	\$19,484	3.25%	\$361	\$19,484
Insurance	5.58%	\$500	\$27,000	4.50%	\$500	\$27,000
Utilities	7.30%	\$655	\$35,370	5.89%	\$655	\$35,370
Professional Management	8.00%	\$717	\$38,739	8.00%	\$889	\$48,016
Maintenance & Repairs	5.58%	\$500	\$27,000	4.50%	\$500	\$27,000
Turnover Reserves	2.79%	\$250	\$13,500	2.25%	\$250	\$13,500
Landscaping	1.96%	\$176	\$9,500	1.33%	\$148	\$8,000
Capital Reserves	2.79%	\$250	\$13,500	2.25%	\$250	\$13,500
Total Est. Annual Expenses	45.04 % of EGI	\$4,039 Per Unit	\$218,093	37.63 % of EGI	\$4,183 Per Unit	\$225,870

Investment Summary		
	Current	Projected
Net Operating Income (NOI)	\$319,564	\$434,556
Cap Rate	5.38%	7.32%
Cash Flow	\$49,242	\$164,234
Cash Return	2.07%	6.91%
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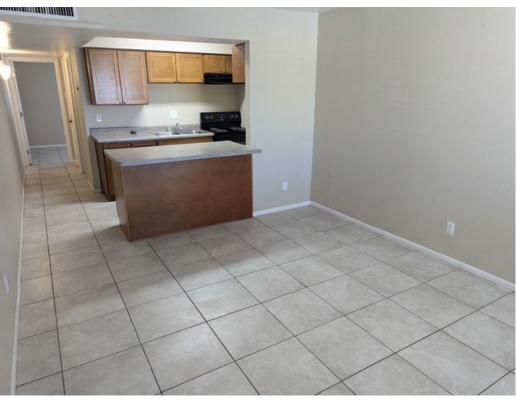






INTERIOR PHOTOS







INTERIOR PHOTOS













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