



# FAIRMOUNT MANOR

4444 E. Fairmount St, Tucson, AZ 85712  
54 units

**\$5,940,000**



**FOR MORE INFORMATION:**  
Joe Boyle  
Associate

(520) 428-0850  
[jboyle@josephbernard.net](mailto:jboyle@josephbernard.net)

**Joseph Bernard**  
INVESTMENT REAL ESTATE

The Professional Approach to Apartment Investing.

**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





## 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



## 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.





## 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)



### 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
Year Built	1977

#### Proposed Financing

Down Payment	\$2,376,000
% Down	40%
Debt Service	\$270,322
Loan Amount	\$3,564,000
Interest Rate	6.50%
Term	30 yr amort

#### Scheduled Monthly Rents

Units	Type	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				<b>\$42,478</b>		<b>\$34,152</b>
<b>Scheduled Gross Income</b>				<b>\$509,730</b>		<b>\$631,800</b>
• Less: Vacancy (5%)				-\$25,487		-\$31,590
<b>Effective Gross Income</b>				<b>\$484,244</b>		<b>\$600,210</b>
• Plus: RUBs				+\$25,030		+\$31,833
• Plus: Other Income				+\$28,383		+\$28,383
<b>Effective Annual Income</b>				<b>\$537,657</b>		<b>\$660,426</b>

#### Estimated Expenses

	%EGI	Current Per/Unit	Amount	%EGI	Budget 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
<b>Total Est. Annual Expenses</b>	<b>45.04% of EGI</b>	<b>\$4,039 Per Unit</b>	<b>\$218,093</b>	<b>37.63% of EGI</b>	<b>\$4,183 Per Unit</b>	<b>\$225,870</b>

#### Investment Summary

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



















### FOR MORE INFORMATION:

Joe Boyle  
Associate

(520) 428-0850  
[jboyle@josephbernard.net](mailto:jboyle@josephbernard.net)

One South Church Ave  
Suite 1200  
Tucson, AZ 85701

[josephbernard.net](http://josephbernard.net)

**SELLER IS A LICENSED REAL ESTATE BROKER IN THE STATE OF ARIZONA.** The information contained in this package has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we make no guarantee, warranties or representation, expressed or implied, as to the accuracy. It is the buyers' sole responsibility to independently confirm its accuracy and completeness and bears all risk for any discrepancies. Any projections, square footage, age, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine your satisfaction and the suitability of the property for your needs. Parties that receive this information from outside of Joseph Bernard, LLC representatives will not be recognized.