



## OVERVIEW

Offering Price	\$1,250,000
Per Unit	\$125,000
Per SF	\$249.50
# of Units	10
Avg SF/Unit	501 SF
Built	1958

## PROPERTY HIGHLIGHTS

- 10 Units, Built in 1958 Across Five Parcels
- Unit Mix Consists of 100% 1-Bed / 1-Bath Units
- Full Value-Add Opportunity Through Interior & Exterior Remodels
- Each Unit Individually Metered for Electricity, With Back Parking Access & an On-Site Coin-Operated Laundry Facility
- Eight Units Share a Central Courtyard, With Shared Access Through Eastern Parcel
- Located in the Heart of the Revitalized Sunnyslope Submarket Near North Mountain Park, Hatcher Urban Trail, & the 7th Street Dining Corridor
- Easy Access to the I-17 and SR-51 Freeways, Surrounded by Established Residential Neighborhoods Undergoing Steady Redevelopment



## YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Rent	\$126,000	\$12,600
Less: Vacancy	(\$5,040)	(4.0%)
Less: Bad Debt / Other	(\$630)	(0.5%)
<b>Net Rent Revenue</b>	<b>\$120,330</b>	<b>\$12,033</b>
Add: Other Income	\$1,000	\$100
<b>Effective Gross Income</b>	<b>\$121,330</b>	<b>\$12,133</b>
EXPENSES	TOTAL	PER UNIT
Administration	\$1,500	\$150
Management Fees	\$9,706	8.0%
Marketing	\$750	\$75
Contract Services	\$2,500	\$250
Repairs & Maintenance	\$4,000	\$400
Turnover	\$1,500	\$150
Utilities	\$7,000	\$700
Insurance	\$6,000	\$600
Real Estate Taxes	\$3,000	\$300
Replacement Reserves	\$2,500	\$250
<b>Total Operating Expenses</b>	<b>\$38,456</b>	<b>\$3,846</b>
<b>NET OPERATING INCOME</b>	<b>\$82,874</b>	<b>\$8,287</b>



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
1 Bed / 1 Bath	10	100%	501	5,010	\$1,050	\$2.10
<b>TOTALS / AVERAGES</b>	<b>10</b>	<b>100%</b>	<b>501</b>	<b>5,010</b>	<b>\$1,050</b>	<b>\$2.10</b>

**PHOENIX**  
**LAS VEGAS**  
**SAN DIEGO**  
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