



2214 S Granada Drive



2214 South Granada Drive

TEMPE, AZ 85282

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PROPERTY SUMMARY

2214 SOUTH GRANADA DRIVE

TEMPE, AZ 85282

OFFERING SUMMARY

SALE PRICE:	\$1,500,000
LOT SIZE:	10,224 SF
PRICE / UNIT	\$300,000
PRICE / SF:	\$461.54
PRO FORMA CAP RATE:	4.66%



PROPERTY SUMMARY

Introducing an exceptional investment opportunity at 2214 South Granada Drive, Tempe, AZ. This building features 5 units, making it an ideal prospect for the astute investor. Each unit offers a unique blend of comfort and convenience, while the prime location in Tempe ensures strong tenant demand. With its well-maintained structure and attractive rental potential, this property represents a promising addition to any investment portfolio. Don't miss the chance to capitalize on this sought-after asset in the thriving Tempe area.

PROPERTY HIGHLIGHTS

- Nice Curb Appeal Pride of Ownership
- 5 Two-Bedroom Floorplan Units with Washer/Dryer in Each Private Patio
- Prime Location Near Arizona State University
- Good Demographics with Strong Rental Demand
- Individually Metered Property
- Well-Maintained Block Structure
- Ideal 1031 Exchange Investment Opportunity



**Great Location
Close to ASU**



**Excellent Unit Mix
All 2 Bedroom Units**



PROPERTY PHOTOS



UNIT MIX SUMMARY

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT
TWO BEDROOM/ONE BATHROOM	2	1	5	100%	650 SF	\$1,600
TOTALS/AVERAGES			5	100%	650 SF	\$1,600

LOCATION DESCRIPTION

Situated in the vibrant city of Tempe, this prime location offers easy access to an array of amenities. The area is renowned for its dynamic dining scene, with notable establishments such as Culinary Dropout and Four Peaks Brewing Company nearby. Residents can also enjoy the convenient proximity to Arizona State University and Tempe Beach Park, adding a desirable blend of youthful energy and natural beauty to the area. With a thriving cultural scene and a range of recreational options, the location promises to attract tenants seeking an engaging and dynamic urban lifestyle.



AERIAL MAP



RETAILER MAP



CITY OF TEMPE

Tempe is known for its excellent weather, outdoor attractions, and unique entertainment. Home to Arizona State University, Tempe boasts a vibrant downtown scene with a variety of restaurants and shopping centers. Its diverse economy spans various sectors including healthcare, education, and retail trade, creating extensive opportunities for professional development.



23,759+
PEOPLE LIVE IN
TEMPE, AZ



2.4%
UNEMPLOYMENT
RATE



\$61,090
AVERAGE
HOUSEHOLD INCOME



30%
OF RESIDENTS AGE 25+
HAVE A MASTERS OR
HIGHER EDUCATION



TEMPE RANKINGS

**3RD IN THE COUNTRY
(ALL METRO AREAS)
JOB GROWTH & ECONOMIC VITALITY**
- INC. MAGAZINE

TOP 10 TRUE WESTERN TOWNS
- TRUE WEST MAGAZINE

3RD BEST U.S. METRO FOR JOB CREATION
- MILKEN INSTITUTE

**TOP "GREEN" ARIZONA CITY - SPERLING'S
BEST PLACES**
- SPERLING'S BEST PLACES

**ONE OF 100
BEST COMMUNITIES FOR YOUNG PEOPLE**
- AMERICAN PROMISE

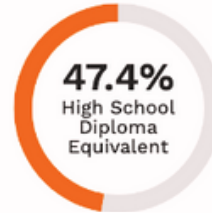
**TOP 100 CITIES
TO LIVE AND LAUNCH A BUSINESS**
- FORTUNE SMALLBUSINESS

TOP 10 "DREAM CITIES"
- SUNSET MAGAZINE

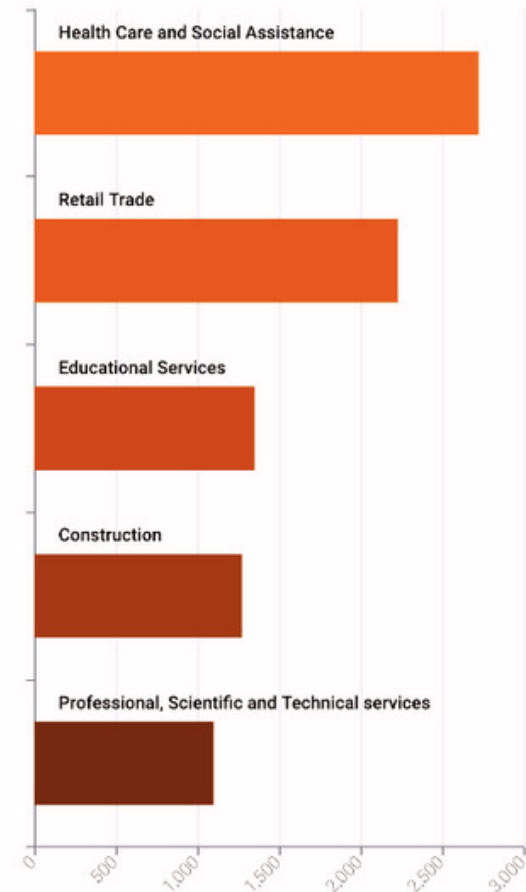
CITY OF TEMPE WORKFORCE

Tempe is one of the fastest-growing job markets in the country and continues to expand as the city's population increases. Job market growth in Tempe is projected to surpass the national average of 33.5% within the next ten years with an expected rate of 49.9%. Major industries include healthcare, technology, education, business services, and tourism. Tempe's thriving business environment coupled with its high quality of living makes it the perfect location to both live and work.

TOP OCCUPATIONS



TOP EMPLOYMENT SECTORS





CITY OF TEMPE MAJOR EMPLOYERS

8,330+
EMPLOYEES



7,540+
EMPLOYEES



amazon
3,930+
EMPLOYEES



3,320+
EMPLOYEES



3,010+
EMPLOYEES



2,560+
EMPLOYEES



2,330+
EMPLOYEES



2,000+
EMPLOYEES

freedom
1,580+
EMPLOYEES



1,550+
EMPLOYEES

TOP 10 EMPLOYERS

Tempe boasts a diverse employment scene, anchored by industries such as education, healthcare, technology, finance & manufacturing. The city's strategic location, skilled workforce, and proximity to ASU contribute to its thriving job market for both residents and commuters alike.

CITY OF TEMPE ATTRACTIONS

ENTERTAINMENT

Explore Arizona Mills or Tempe Marketplace to find unique restaurants, outdoor entertainment, specialty stores, and national favorites. Visit Downtown Tempe's iconic Mill Avenue District for a mix of shopping, dining, arts, and culture. The city's music scene is filled with concerts and festivals alike, making Tempe a fun & engaging environment for all ages.



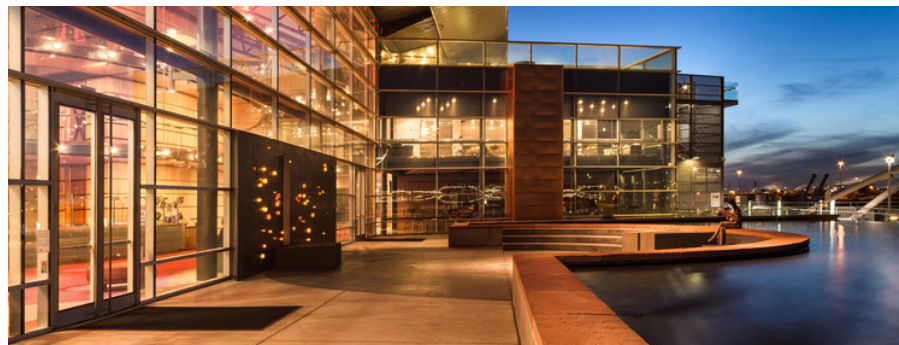
HIKING & OUTDOOR ACTIVITIES

Tempe's climate is perfect for visitors and residents alike to enjoy its hiking trails, golf courses, parks, and lakes. Visit Papago Park's famous "Hole in the Rock" or the Desert Botanical Garden to get a feel for Arizona's desert landscape, or kayak at Tempe Town Lake. Golf at Ken McDonald Golf Course, one of the area's top courses, or take a trip to the Phoenix Zoo for family fun.

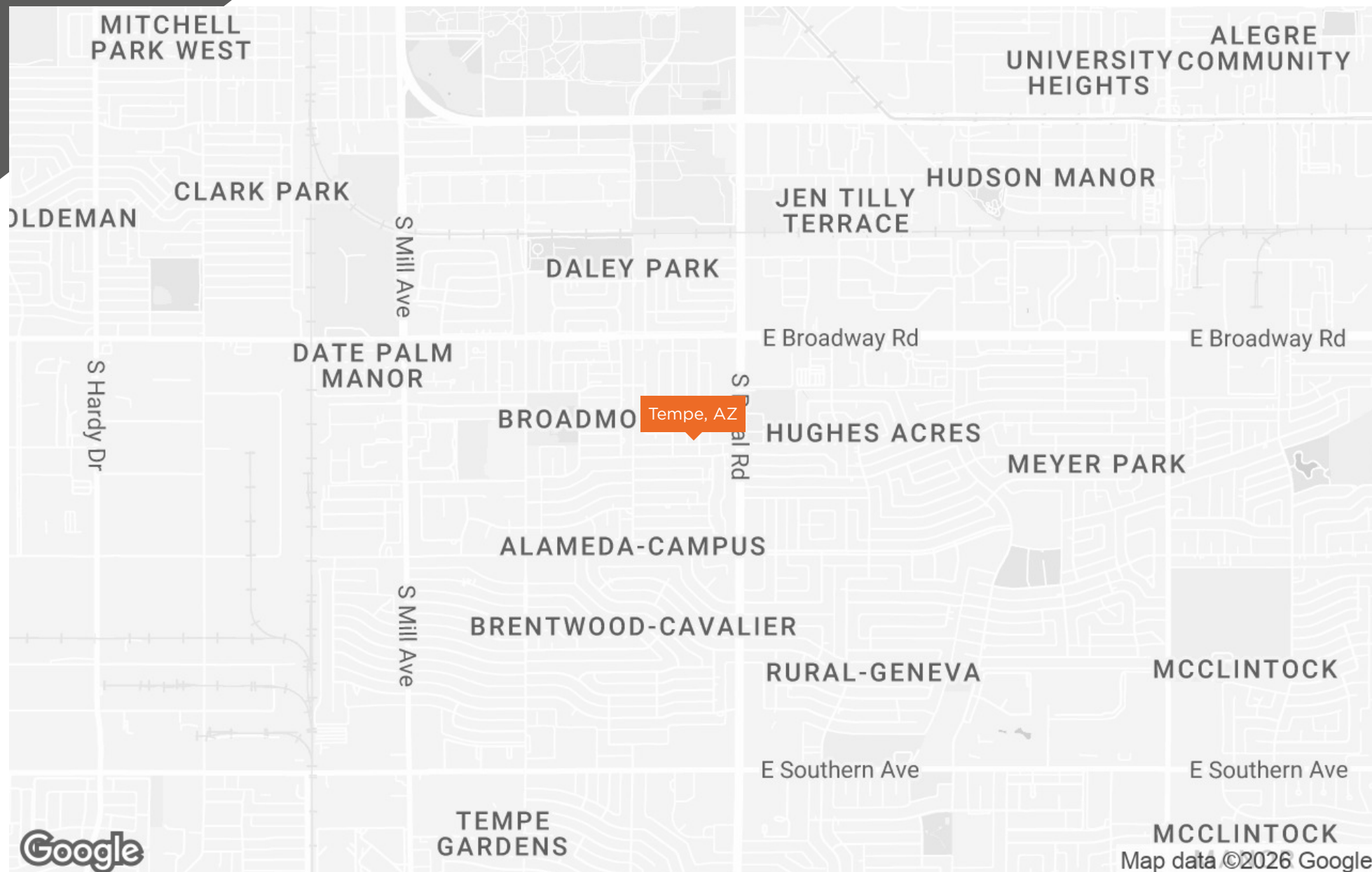


ARTS & CULTURE

Tempe is home to several art museums, galleries, and murals that display its rich history including the ASU Art Museum, The Heard Museum, Tempe Center For The Arts, and the Downtown Tempe Public Art Walking Tour. Visit 6th Street Market to experience the town's local flair with live music, food trucks, vendors, and a farmer's market on Sunday afternoons.



REGIONAL MAP



AERIAL PARCEL MAP

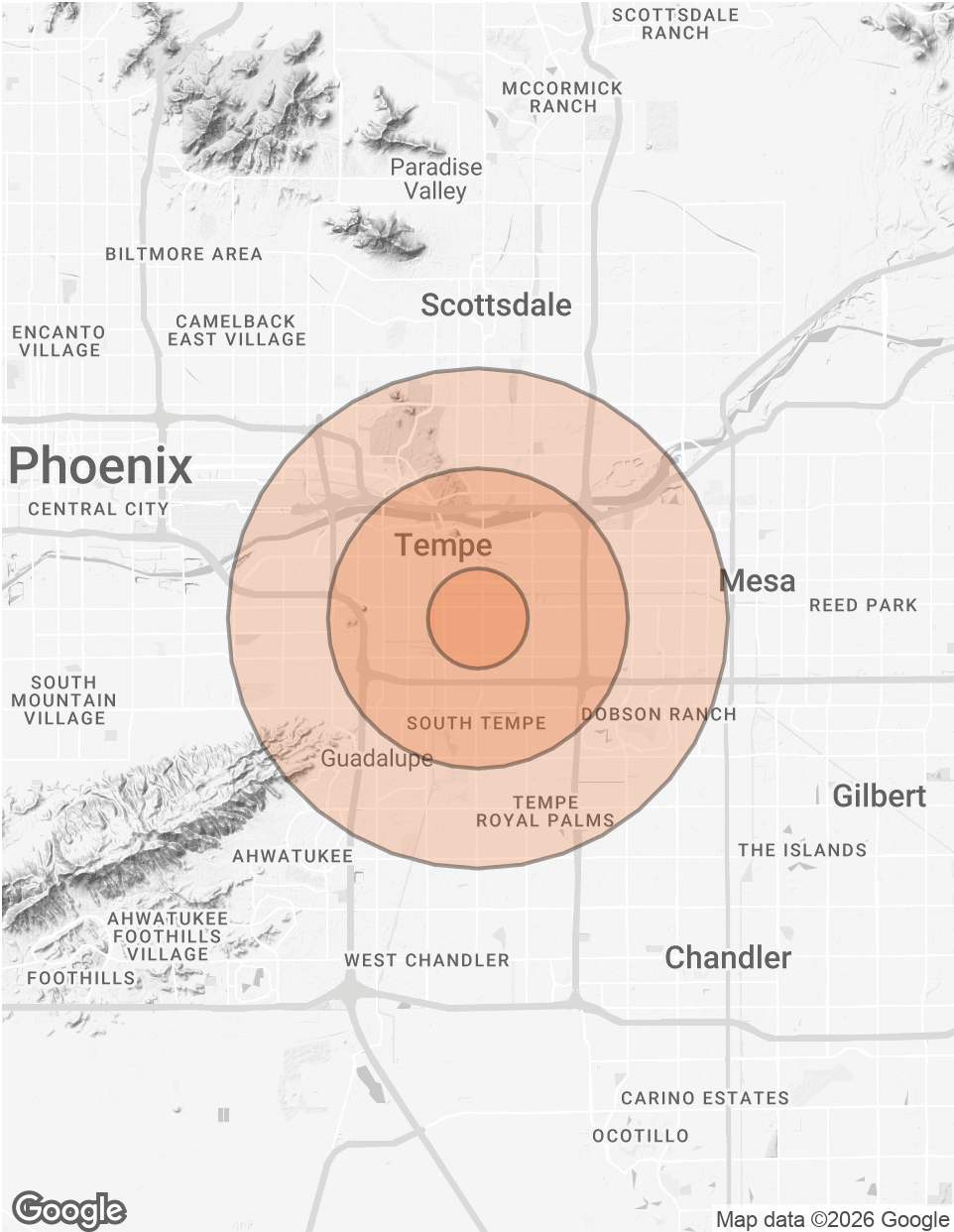


DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	25,761	147,432	330,813
AVERAGE AGE	27.4	31.4	33.6
AVERAGE AGE (MALE)	28.9	30.8	33
AVERAGE AGE (FEMALE)	26.9	32.4	34.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	9,255	60,835	138,547
# OF PERSONS PER HH	2.8	2.4	2.4
AVERAGE HH INCOME	\$86,875	\$87,771	\$92,731
AVERAGE HOUSE VALUE	\$443,062	\$368,176	\$376,694

2023 American Community Survey (ACS)



SALE COMPS MAP & SUMMARY

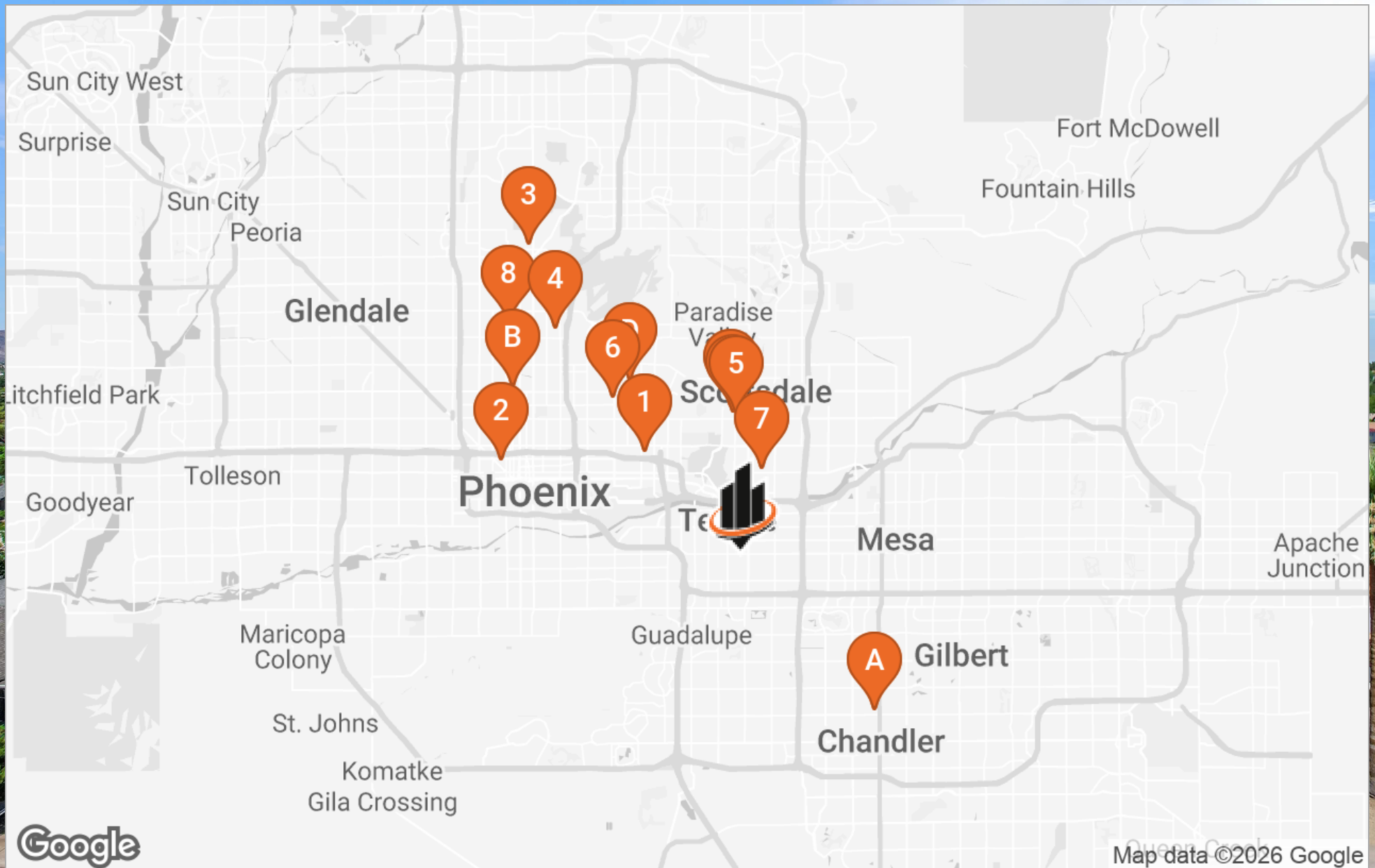
	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	PRICE/UNIT
★	2214 South Granada Drive Tempe, AZ	\$1,500,000	3,250 SF	0.23 Acres	5	\$300,000
1	4034 E Moreland St Phoenix, AZ	\$1,170,000	7,000 SF	0.18 Acres	4	\$292,500
2	809 N 10th Ave Phoenix, AZ	\$995,000	1,392 SF	0.14 Acres	3	\$331,667
3	338 E Vogel Ave Phoenix, AZ	\$1,150,000	3,110 SF	0.31 Acres	4	\$287,500
4	6215 N 14th St Phoenix, AZ	\$917,500	2,412 SF	0.25 Acres	3	\$305,833
5	6802 E Pinchot Ave 6802 E Pinchot Ave Scottsdale, AZ	\$970,000	2,396 SF	0.21 Acres	4	\$242,500
6	3111 E Clarendon Ave Phoenix, AZ	\$3,000,000	8,480 SF	0.41 Acres	10	\$300,000
7	7602 E Polk St Scottsdale, AZ	\$2,000,000	4,140 SF	0.25 Acres	6	\$333,333
8	521 W Maryland Ave Phoenix, AZ	\$1,070,000	3,175 SF	0.28 Acres	4	\$267,500
9	3230 N 66th Pl 3230 N 66th Pl Scottsdale, AZ	\$2,570,000	4,982 SF	0.42 Acres	9	\$285,556
A	1100 n California St Chandler, AZ	\$1,150,000	2,576 SF	0.18 Acres	4	\$287,500

SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	PRICE/UNIT
B	4202-4218 N 3rd Ave Phoenix , AZ	\$2,480,000	6,800 SF	0.59 Acres	8	\$310,000
C	6716 E Avalon Dr 6716 E Avalon Dr Scottsdale, AZ	\$1,150,000	3,420 SF	0.28 Acres	4	\$287,500
D	4348 N 36th Pl Phoenix, AZ	\$2,550,000	6,892 SF	0.53 Acres	8	\$318,750
	AVERAGES	\$1,628,654	4,367 SF	0.31 ACRES	5	\$296,165



SALE COMPS MAP & SUMMARY



PRO FORMA INCOME & EXPENSES



INCOME SUMMARY		PER UNIT
GROSS POTENTIAL RENT	\$96,000	\$19,200.00
OTHER INCOME	\$750	\$150.00
GROSS INCOME	\$96,750	\$19,350.00
VACANCY COST	(\$4,500)	(\$900.00)
EXPENSES SUMMARY		PER UNIT
GENERAL & ADMINISTRATIVE	\$1,600	\$320.00
CONTRACT SERVICES	\$2,250	\$450.00
REPAIRS & MAINTENANCE	\$6,500	\$1,300.00
MANAGEMENT FEE	\$3,564	\$712.80
UTILITIES	\$3,841	\$768.20
INSURANCE	\$1,200	\$240.00
PROPERTY TAXES	\$2,892	\$578.40
OPERATING EXPENSES	\$21,847	\$4,369.40
NET OPERATING INCOME	\$70,403	\$14,080.60



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