



OVERVIEW

Offering Price	\$1,600,000
Per Unit	\$94,118
Per SF	\$320.13
# of Beds	17
Avg SF/Bed	294 SF
Built	1948
Renovated	2012

PROPERTY HIGHLIGHTS

- 17-Bed / 9-Bath Student Housing Property Operated Under a Master Lease
- In-Place Lease Through July 2027 Providing Near-Term Income Certainty
- Originally Built in 1948 & Substantially Rebuilt & Repurposed in 2012
- Located Approximately One Mile From the University of Arizona
- Significant Capital Improvements Completed in 2019
- On-Site Cocktail Pool, Outdoor Common Areas, & In-House Laundry
- Well-Suited for Investors Seeking Stable Cash Flow & Limited Management Intensity
- Offered All Cash / New Loan

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Income	\$155,975	\$9,175
Net Rent Revenue	\$155,975	\$9,175
Add: Other Income	\$5,780	\$340
Effective Gross Income	\$161,755	\$9,515
EXPENSES	TOTAL	PER UNIT
Management Fees	\$16,176	10.0%
Marketing	\$255	\$15
Contract Services	\$255	\$15
Repairs & Maintenance	\$11,900	\$700
Utilities	\$3,281	\$193
Insurance	\$12,750	\$750
Real Estate Taxes	\$6,296	\$370
Replacement Reserves	\$5,100	\$300
Total Operating Expenses	\$56,013	\$3,295
NET OPERATING INCOME	\$105,743	\$6,220



UNIT TYPE	# OF BEDS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
Master Lease (17 bed / 9 bath)	17	100%	294	5,000	\$765	\$2.60
TOTALS / AVERAGES	17	100%	294	5,000	\$765	\$2.60

PHOENIX
LAS VEGAS
SAN DIEGO
TUCSON

PRIMARY LISTING ADVISORS

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