



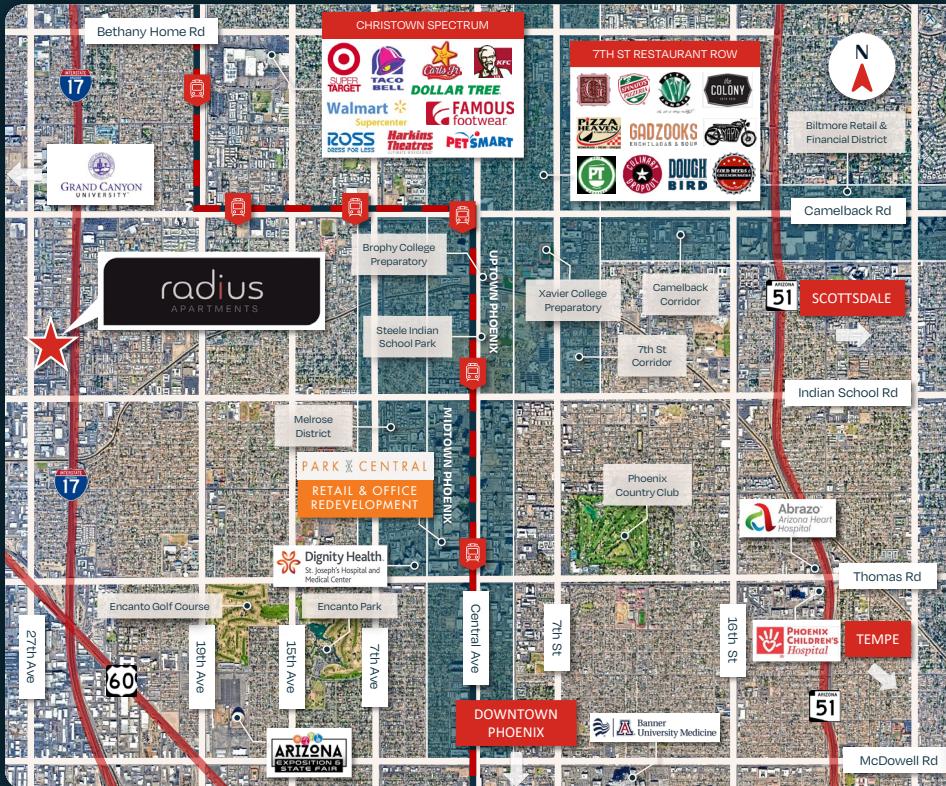
OVERVIEW

Offering Price	\$6,840,000
Per Unit	\$95,000
# of Units	72
Avg SF/Unit	453 SF
Built	1979

PROPERTY HIGHLIGHTS

- 72 Units, Originally Built in 1979
- Unit Mix Consists of Studio (68.1%), One-Bedroom (29.2%), & Two-Bedroom (2.8%) Unit Types
- Located Near Grand Canyon University & Easy Access to Major Transportation Corridors (I-17, I-10, & US-60 Freeways)
- Master Metered for Electricity, Heating, Cooling, & Domestic Hot Water
- Offered All Cash / New Loan
- Available Individually or With the Adjacent Phoenix West Apartments, 120 Units





STABILIZED MARKET PROFORMA	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
Studio	48	66.7%	390	18,720	\$950	\$2.44
Studio	1	1.4%	570	570	\$1,050	\$1.84
1 Bed / 1 Bath	2	2.8%	390	780	\$1,050	\$2.69
1 Bed / 1 Bath	17	23.6%	570	9,690	\$1,175	\$2.06
1 Bed / 1 Bath	2	2.8%	700	1,400	\$1,200	\$1.71
2 Bed / 1 Bath	2	2.8%	720	1,440	\$1,400	\$1.94
TOTALS / AVERAGES	72	100%	453	32,600	\$1,027	\$2.27

PHOENIX
LAS VEGAS
SAN DIEGO
TUCSON

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