

11830 North 28th Drive

PHOENIX | ARIZONA

12 Townhome Complex For Sale

FOR SALE: \$6,900,000

Property Details:

- Approximately ±26,400
- Appraisal at current list price!
- Under construction - projected completion date March 2025!
- 12 Modern Trilevel Townhomes
2215sf - all 4bd/3bth
- Gated Community
- Community Pool
- 35,482 sf lot
- C-1 Zoning, City of Phoenix



For more information
contact:

TEO CUPES PC
(480) 255-7327
(480) 553-8625 fax
tcupes@yahoo.com



12 Townhome Complex For Sale

Financial Analysis

Valuation:

List Price	\$6,900,000
Price Per Unit	\$575,000
Price Per Square Foot	\$305
Projected Cap Rate	5%

Income & Expense:

INCOME	Projected	Per Unit
Gross Potential Rent	\$489,600	\$40,800
Loss to Lease	(\$4,896)	1%
Vacancy Loss	(\$14,688)	3%
Other Rental Loss	(\$4,896)	1%
Total Economic Losses	(\$24,480)	5%
NET RENTAL INCOME	\$465,120	5%

Utility Reimbursement	\$7,200	\$600
Other Income	\$3,600	\$300
EFFECTIVE GROSS INCOME	\$475,920	\$39,660

EXPENSES	Pro Forma	Per Unit
Real Estate Taxes	\$42,000	\$3,500
Insurance	\$3,000	\$250
Utilities	\$6,000	\$500
Repairs and Maintenance	\$6,000	\$500
Contract Services	\$4,200	\$350
Marketing & Promotion	\$600	\$50
General & Administrative	\$3,600	\$300
Management Fee (4%)	\$18,605	\$1,550
Reserves & Replacements	\$2,400	\$200
TOTAL EXPENSES	\$86,405	\$7,200
Expenses Per Square Foot	\$3.43	
% of EGI	18.16%	
NET OPERATING INCOME	\$389,515	\$32,460

Property Description:

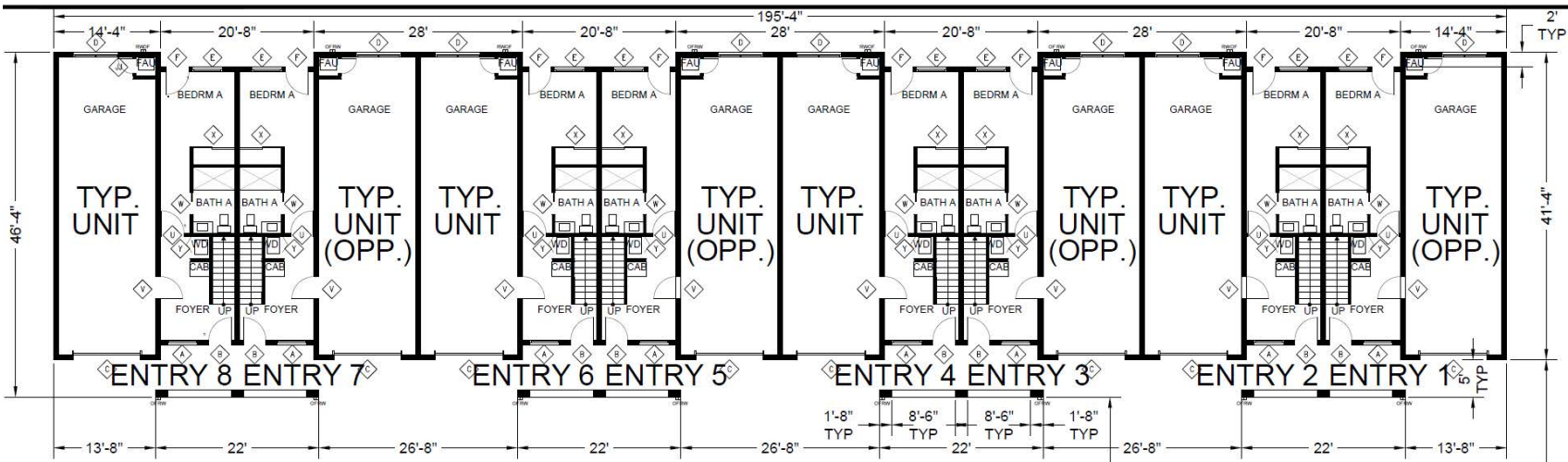
Apex Townhomes is a 3 story 12 unit complex of 4bd/3bth townhomes projected to be complete in March of 2025. There are two buildings in a gated complex, complete with a backyard for each unit and a community pool.

Income Projections put this property at a 5 cap rate! Its most recent appraisal was completed in July 2023 for a value of \$7,700,000 (current list price)!

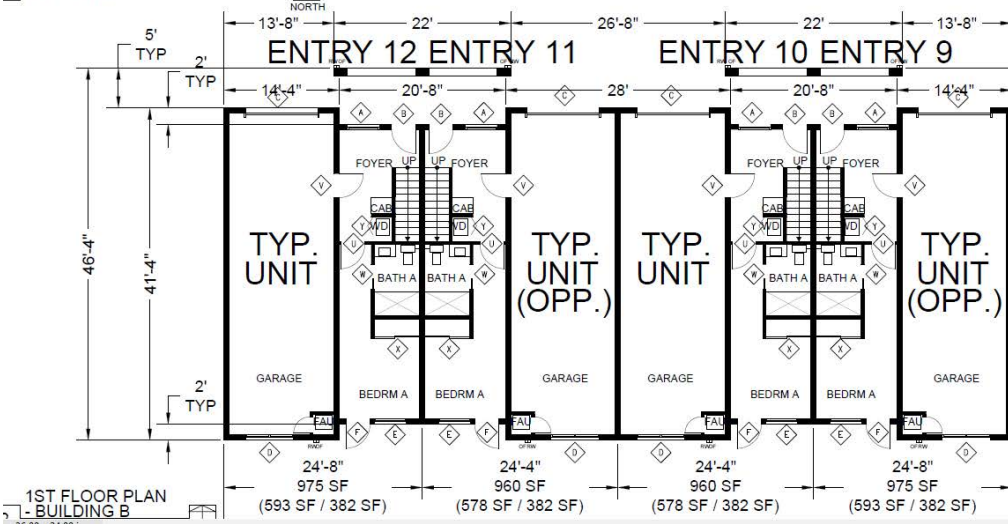
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1st Floor



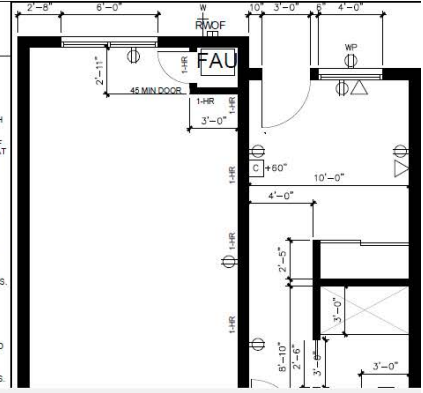
1ST FLOOR PLAN - BUILDING A
SCALE: 1/8" = 1'-0"



1ST FLOOR PLAN - BUILDING B

CONSTRUCTION REQUIREMENTS

- NOT USED
 - NOTCHING OF EXTERIOR AND BEARING / NONBEARING WALLS SHALL NOT EXCEED 25% IBC RESPECTIVELY. BORED HOLES IN BEARING/NONBEARING WALLS SHALL NOT EXCEED 40% / 60% RESPECTIVELY.
 - GROUP R-3 SHALL HAVE A MINIMUM INTERIOR FINISH RATING OF CLASS C.
 - PROVIDE FIRE BLOCKING IN CONCEALED SPACES OF STUD WALLS / PARTITIONS, INCLUDING PURGED SPACES, AT THE CEILING AND FLOOR LEVEL, AND AT 8-FT. INTERVALS BOTH VERTICAL AND HORIZONTAL.
 - PIPES, DUCTS AND OTHER NONSTRUCTURAL CONSTRUCTION SHALL NOT INTERFERE WITH ACCESSIBILITY TO OR WITHIN UNDER-FLOOR AREA.
 - GALVANIZED STEEL (ZINC-COATED G90) (26 GAUGE) ROOF VALLEY FLASHING IS REQUIRED.
 - ROOF DIAPHRAGM NAILING TO BE INSPECTED BEFORE COVERING. FACE GRAIN OF PLYWOOD SHALL BE PERPENDICULAR TO SUPPORTS.
 - FLOORS SHALL HAVE APPROVED TONGUE AND GROOVE JOINTS OR BLOCKED PANEL EDGES. PLYWOOD SPANS SHALL COMPLY WITH TABLE 239.7(3).
- GLAZING REQUIREMENTS
- THE FOLLOWING SHALL BE CONSIDERED SPECIFIC HAZARDOUS LOCATIONS REQUIRING SAFETY GLAZING:
- GLAZING IN SWINGING, SLIDING, STORM AND BI-FOLD DOORS.
 - GLAZING LOCATED WITHIN 60-IN. OF THE FLOOR SURFACE IN TUBS, SHOWERS, SAUNAS, OR STEAM ROOMS.



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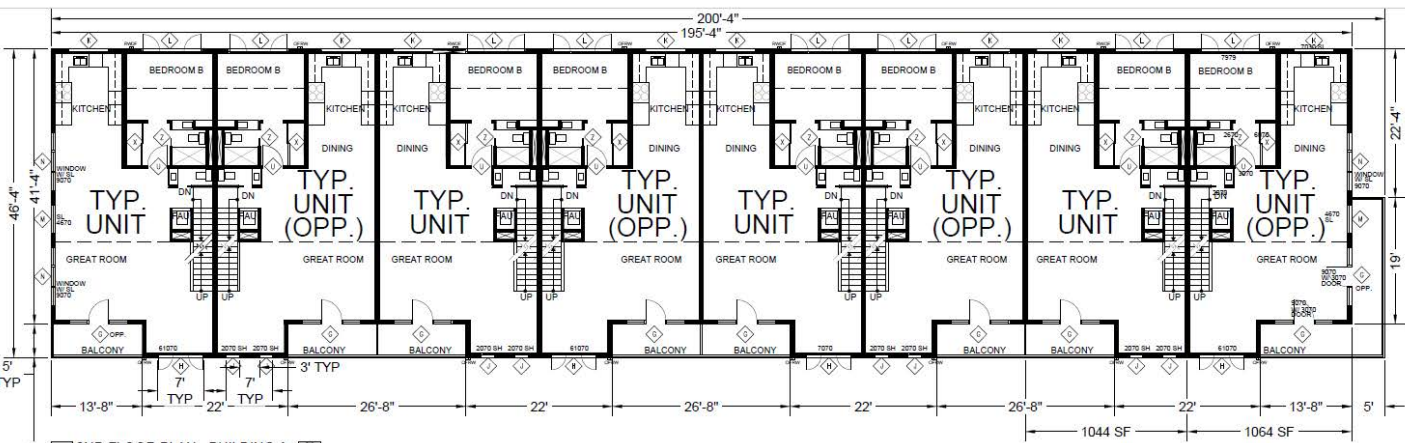


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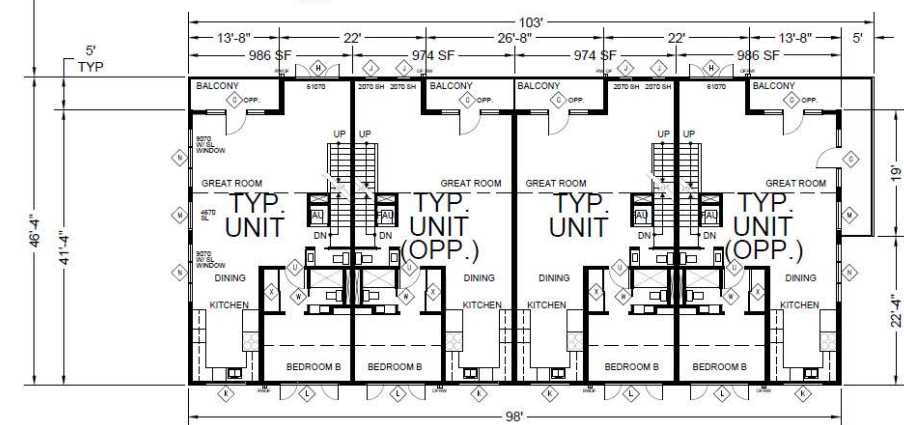
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12 Townhome Complex For Sale

2nd Floor



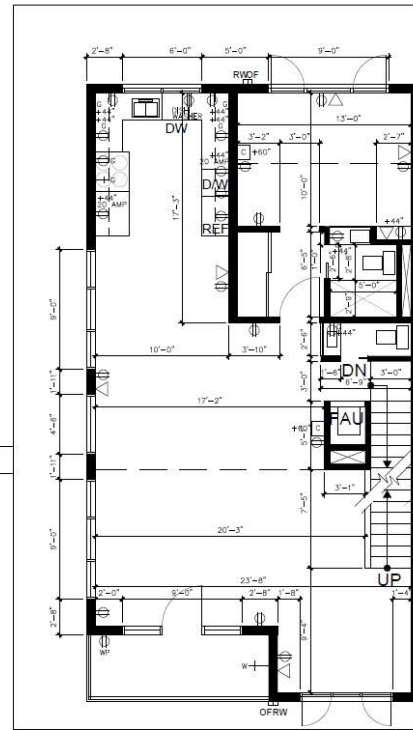
1 2ND FLOOR PLAN - BUILDING A
SCALE: 1/8" = 1'-0"



2 2ND FLOOR PLAN - BUILDING B
SCALE: 1/8" = 1'-0"

SECURITY NOTES

1. EXTERIOR DOORS, DOORS BETWEEN HOUSE AND GARAGE, WINDOWS AND THEIR HARDWARE SHALL CONFORM TO THE SECURITY
- A. SINGLE SWINGING DOORS, ACTIVE LEAF OR A PAIR OF DOORS, AND THE BOTTOM LEAF OF BUTT DOORS SHALL BE EQUIPPED WITH A LATCH AND A DEADBOLT KEY OPERATED FROM THE OUTSIDE. PARAGRAPH 'A' SHALL HAVE A HARDENED INSERT WITH MINIMUM 1/4" THROW AND 6/8" EMBEDMENT INTO THE JAMB. IF A LATCH HAS A KEYLOCKING FEATURE, IT SHALL BE A DEAD LATCH TYPE.
- B. INACTIVE LEAF OF A PAIR OF DOORS OR UPPER LEAF OF BUTT DOORS SHALL HAVE A DEADBOLT OR PER THE PARAGRAPH 'A' NOT A KEY OPERATED, OR HARDENED DEADBOLT AT TOP AND BOTTOM WITH 1/2" EMBEDMENT.
- C. SWINGING WOOD DOOR(S) SHALL BE SOLID CORE NOT LESS THAN 1-3/8" THICK. PANELS OF WOOD DOORS SHALL BE 1-3/8" THICK AND NOT MORE THAN 30" SQUARE. STILES AND RAILS TO BE 1-3/8" THICK AND 3/4" MINIMUM WIDTH.
- D. DOOR HINGE PIN ACCESSIBLE FROM THE OUTSIDE SHALL BE NON-REMOVABLE.
- E. DOORSTOP OF WOOD JAMBES OF IN-SWINGING DOORS SHALL BE ONE-PIECE CONSTRUCTION OR JOINED BY A HARBET.
- F. GLASSING WITHIN JOIN, OF THE LOCKING DEVICE OF THE DOOR SHALL BE FULLY TEMPERED (APPROVED, E714) OVERHEAD AND SLIDING GARAGE DOORS SHALL BE SECURED WITH A CYLINDER LOCK, A PADLOCK WITH A HARBET, OR A LOCKING DEVICE WHICH IS NOT OPERABLE LOCKED BY ELECTRIC POWER OPERATION. JAMB LOCKS SHALL BE ON BOTH JAMBS FOR DOORS EXCEEDING 5'-7" IN WIDTH. E714.
- G. SLIDING GLASS DOORS AND SLIDING GLASS WINDOWS SHALL BE SECURED WITH A CYLINDER LOCK, A PADLOCK WITH A HARBET, OR A LOCKING DEVICE WHICH IS NOT OPERABLE LOCKED BY ELECTRIC POWER OPERATION. JAMB LOCKS SHALL BE ON BOTH JAMBS FOR DOORS EXCEEDING 5'-7" IN WIDTH. E714.



3 2ND FLOOR PLAN - TYPICAL UNIT
SCALE: 1/4" = 1'-0"

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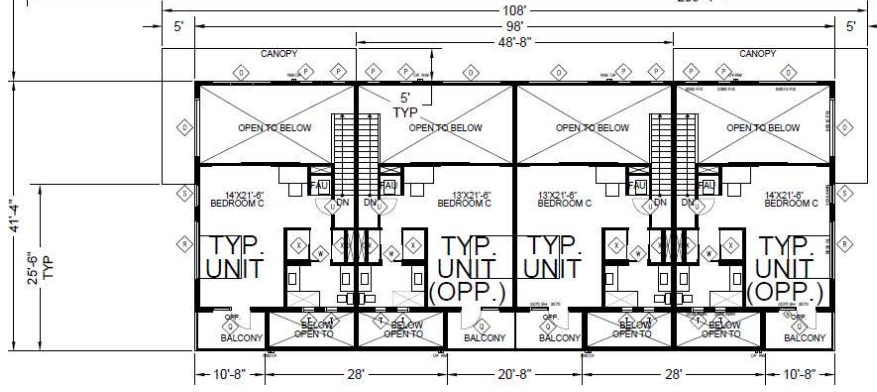
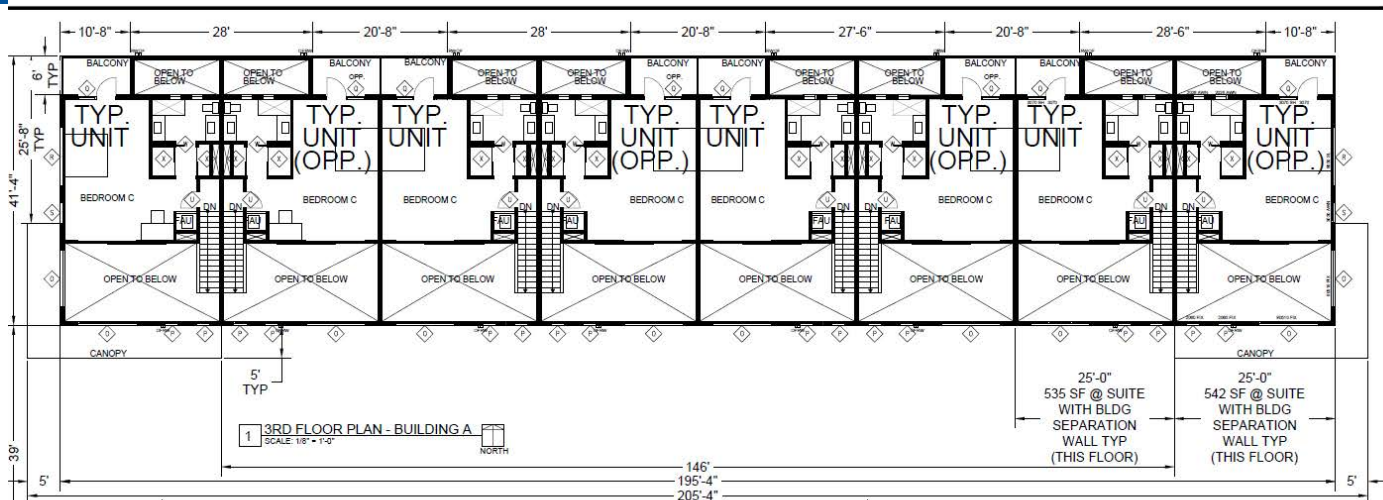


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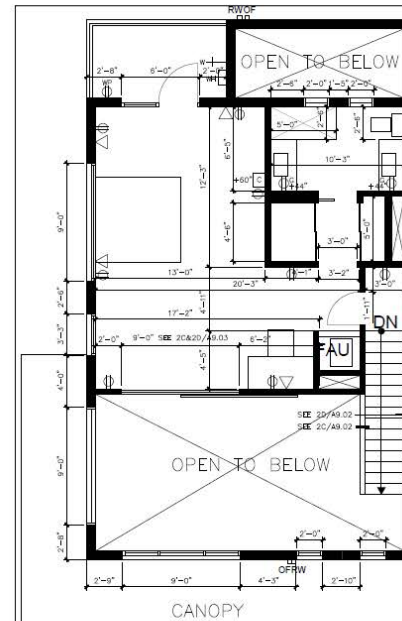
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3rd Floor



MAX LENGTH OF COMMON PATH OF EGRESS IS 125' WHEN BLDG EQUIPPED WITH APPROVED AUTOMATIC FIRE SPRINKLER SYSTEM THROUGHOUT EACH SUITE IS LESS THAN 2000 SF (WITHOUT GARAGE) = 10 OCCUPANT MAX PER SUITE



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Site Tours: By Appointment With Listing Agent

Please contact Teo Cupes for additional information and to schedule showings.

Offers: Offers can be emailed to Teo Cupes PC at the contact information below.

Closing: The Seller intends to continue focusing on property improvement and increasing occupancy.

Transaction Contact Information

Teo Cupes PC

(480) 255-7327 tcupes@yahoo.com

Prestige Realty Associate Broker
Principal, Paradise Tower, LLC



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