



OVERVIEW

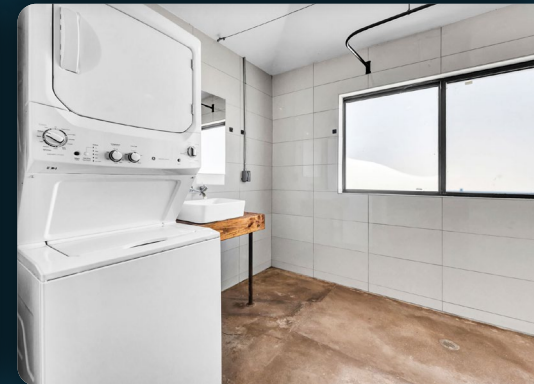
Offering Price	\$3,200,000
Per Unit	\$266,667
Per SF	\$418.30
# of Units	12
Avg SF/Unit	638 SF
Built	1950
Renovated	2016
Proforma Cap	4.28%

PROPERTY HIGHLIGHTS

- 12 Units, Built in 1950, Completely Renovated in 2016
- Mix of Studio, One, & Two-Bedroom Unit Types
- Amenitized Private Courtyard Rarely Found at This Scale, Bocce Ball Court, Built-in Barbecue, Custom Steel Wood Chiminea, Fire Lounging Area, Artificial Turf, & Festoon Lighting
- Fully Gated Community With Custom Steel Fencing & On-Site Parking
- In-Suite Washer & Dryer in All 12 Units
- Exceptional Frontage on 16th Street & Within the Popular Coronado Historic District
- Minutes from Downtown Phoenix, ASU Downtown (11,500+ Students), Banner University Medical Center, Phoenix Children's Hospital, & St. Luke's Medical Center, With Immediate Access to the I-10, SR-51, & Loop 202

YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Gross Scheduled Income	\$201,000	\$16,750
Less: Loss to Lease	(\$1,135)	(0.6%)
Gross Scheduled Rent	\$202,135	\$16,845
Less: Vacancy / Concessions / Bad Debt / Other	(\$14,149)	(7.0%)
Net Rent Revenue	\$187,986	\$15,665
Add: Utility Reimbursement	\$9,480	\$790
Add: Other Income	\$8,257	\$688
Effective Gross Income	\$205,722	\$17,144
EXPENSES	TOTAL	PER UNIT
Administration	\$1,800	\$150
Management Fees	\$10,286	5.0%
Contract Services	\$4,200	\$350
Repairs & Maintenance	\$10,800	\$900
Turnover	\$6,000	\$500
Utilities	\$23,278	\$1,940
Insurance	\$6,000	\$500
Real Estate Taxes	\$3,361	\$280
Replacement Reserves	\$3,000	\$250
Total Operating Expenses	\$68,726	\$5,727
NET OPERATING INCOME	\$136,997	\$11,416



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
Studio	1	8.3%	450	450	\$1,150	\$2.56
1 Bed / 1 Bath	10	83.3%	650	6,500	\$1,395	\$2.15
2 Bed / 1 Bath	1	8.3%	700	700	\$1,650	\$2.36
TOTALS / AVERAGES	12	100%	638	7,650	\$1,396	\$2.19

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SAN DIEGO
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