



OVERVIEW

Offering Price	\$8,690,000
Per Unit	\$197,500
Per Land SF	\$178.12
# of Units	44
Built	1963
Renovated	2012-2013

PROPERTY HIGHLIGHTS

- 44 Garden-Style Units, Originally Constructed in 1963 & Completely Repositioned in 2012 / 2013
- Mix of Studio (22.7%) & One-Bedroom (77.3%) Unit Types (Condo-Mapped)
- Under Current Ownership Since 2012
- Individual Electric Meters, Along with Roof-Mounted HVAC's
- Exceptional In-Fill Tempe Location Near Arizona State University, Along the Light Rail
- Covered Land Play or Immediate Redevelopment Opportunity (Land Redevelopment Sales Average \$300/LSF or \$14.6M Land Value)
- All Cash / New Loan



YEAR ONE - PROFORMA RENT	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
Studio	10	22.7%	360	3,600	\$1,200	\$3.33
1 Bed / 1 Bath	30	68.2%	485	14,550	\$1,325	\$2.73
1 Bed / 1 Bath (Furnished)	2	4.5%	485	970	\$1,375	\$2.84
1 Bed / 1 Bath	1	2.3%	627	627	\$1,450	\$2.31
1 Bed / 1 Bath (Furnished)	1	2.3%	627	627	\$1,500	\$2.39
TOTALS / AVERAGES	44	100%	463	20,374	\$1,306	\$2.82

PHOENIX
LAS VEGAS
SAN DIEGO
TUCSON

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