SAM LEVIN (801) 652-7397
SAM@UTAHREALESTATE.BIZ

THE YARD

MODERN 18-PLEX APARTMENTS

BLDG 3 - 1125 W 250 S, AMERICAN FORK, UT

OFFERING MEMORANDUM | NEW MULTIFAMILY INVESTMENT

THE YARD

18-PLEX APARTMENTS

AMERICAN FORK, UT

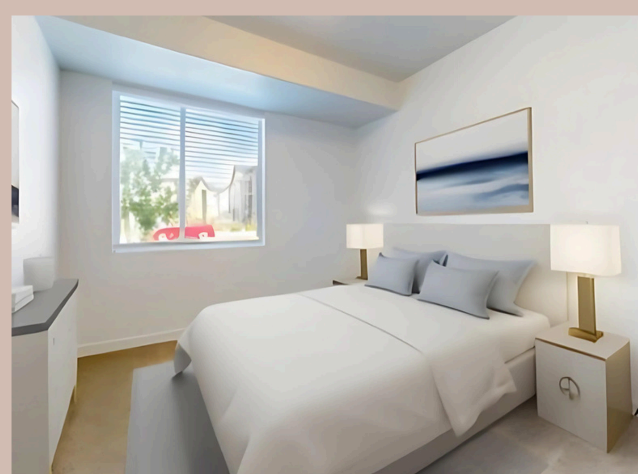
The Yard consists of twelve 18-plex buildings (total 216 units). Each building has its own tax ID and is owned by individual entity.

UNIT COUNT	18
PARCEL SIZE	± 0.59 ACRE
TOTAL SQ FT	17,966
BUILT YEAR	2024
PARCEL ID	56:040:0003

Investment Highlights

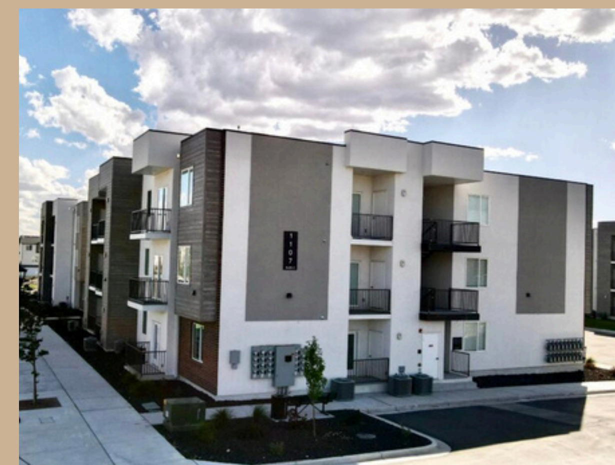
Rare Investment Opportunity In The Heart Of Silicon Slopes

- A stabilized new modern 3-story 18-unit apartment building in American Fork, UT
- Prime Location: Walking distance to the commuter train station; quick access to I-15, shopping, restaurants, and entertainment
- Amenities: Clubhouse, pool, hot tub, gym, dog park (currently under construction)
- On-site leasing office
- Open floor plans, large windows, wood-type flooring, granite countertops, upgraded white cabinets, 9' ceilings
- Anticipated rent increases: Current Rents are below market with anticipated increases









Marketed Rents

1 BED 1 BATH	$1,390 - $1,445
2 BED 2 BATH	$1,685 - $1,735
3 BED 2 BATH	$2,075 - $,2,150



Rent Rolls & Unit Configuration

Unit #	Floorplan	Avr Sqft	Lease Exp	Current	100% Occupied
Unit 109	1 bed 1 bath (6 units)	802	*8/31/2026*	$1,470	$1,470
Unit 110		802	*8/31/2026*	$1,470	$1,470
Unit 209		802	*6/30/2026*	$1,400	$1,400
Unit 210		802	*8/31/2026*	$1,470	$1,470
Unit 309		802	*3/31/2026*	$1,460	$1,460
Unit 310		802	*6/30/2026*	$1,460	$1,460
Unit 107	2 bed 2 bath (9 units)	1,028	*Vacant*		$1,670
Unit 108		1,028	*4/30/2026*	$1,670	$1,670
Unit 111		1,028	*8/31/2026*	$1,670	$1,670
Unit 207		1,028	*1/31/2026*	$1,585	$1,585
Unit 208		1,028	*6/30/2026*	$1,680	$1,680
Unit 211		1,028	*5/31/2026*	$1,595	$1,595
Unit 307		1,028	*3/31/2026*	$1,585	$1,585
Unit 308		1,028	*New*	$1,595	$1,595
Unit 311		1,028	*7/31/2026*	$1,595	$1,595
Unit 112	3 bed 2 bath (3 units)	1,312	*4/30/2026*	$1,910	$1,910
Unit 212		1,312	*5/31/2026*	$1,960	$1,960
Unit 312		1,312	*3/31/2026*	$1,950	$1,950
			Monthly:	**$27,525**	**$29,195**
			Annual:	**$330,300**	**$350,340**

	3 bed 2 bath	2 bed 2 bath	1 bed 1 bath
		1	
		1	
			1
			1
		1	
	1		
		1	
		1	
			1
			1
		1	
	1		
		1	
		1	
			1
			1
		1	
	1		
Sub Total:	3	9	6
Total Units:	18		

Last updated: 10/27/2025

Income & Expense Analysis

Income	Monthly	Annual
Gross Rent	$29,695	$356,340
Vacancy Loss	-$891	-$10,690
Operating Income	**$28,804**	**$345,650**

Expenses (% of Income)	Monthly	Annual
Management Fees (8%)	-$2,304	-$27,652
Taxes (4%)	-$1,062	-$12,746
HOA (12%)	-$3,565	-$42,785
Insurance (2%)	-$458	-$5,500
Filter changes (1%)	-$300	-$3,600
Operating Expenses (27%)	**-$7,690**	**-$92,283**

Net Performance	Monthly	Annual
Net Operating Income	**$21,114**	**$253,367**

Buy & Hold Projection
(Cash scenario)

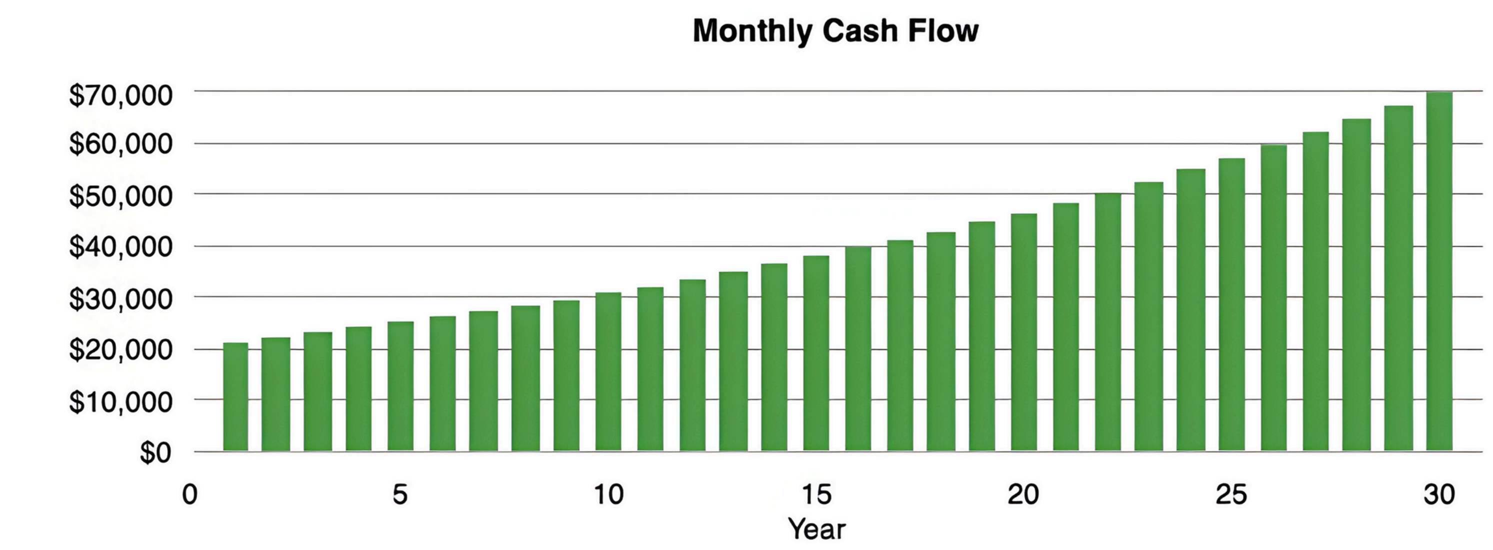
Income	Year 1	Year 5	Year 10	Year 20	Year 30
Gross Rent	$356,340	$416,867	$507,183	$750,755	$1,111,300
Vacancy Loss	-$10,690	-$12,506	-$15,215	-$22,523	-$33,339
Operating Income	**$345,650**	**$404,361**	**$491,967**	**$728,232**	**$1,077,961**

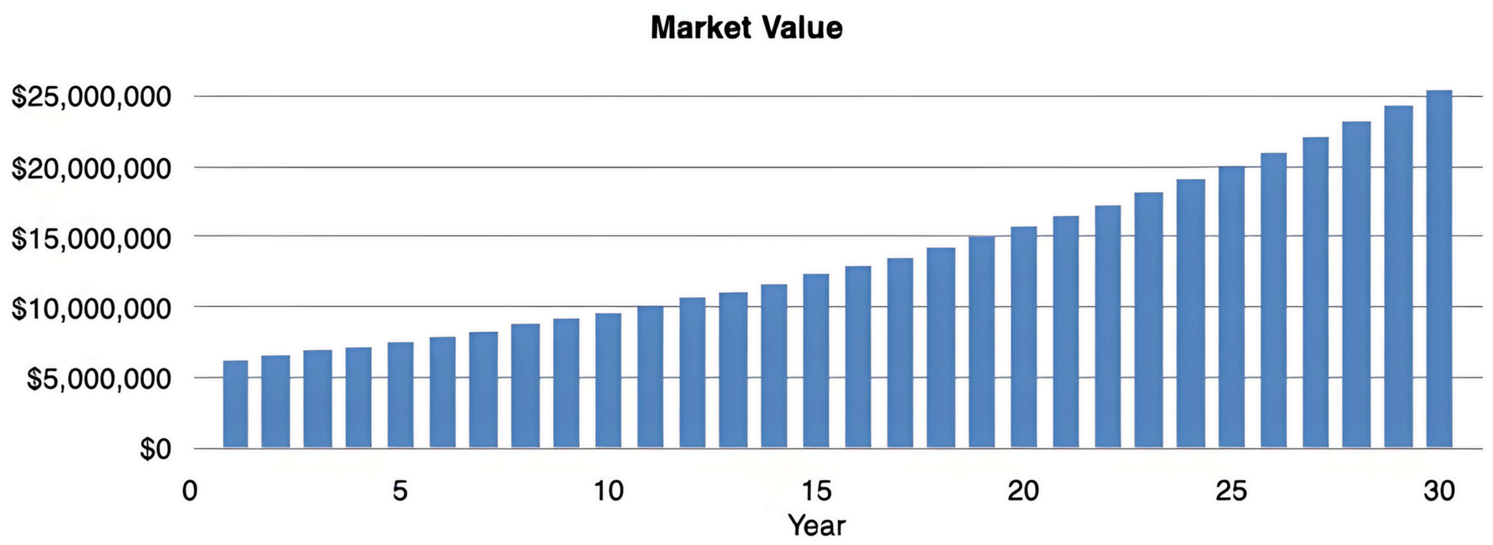
Expenses	Year 1	Year 5	Year 10	Year 20	Year 30
Management Fees	-$27,652	-$32,349	-$39,357	-$58,259	-$86,237
Taxes	-$12,746	-$14,346	-$16,631	-$22,351	-$30,037
HOA	-$42,785	-$48,155	-$55,825	-$75,024	-$100,826
Insurance	-$5,500	-$6,190	-$7,176	-$9,644	-$12,961
Filter changes	-$3,600	-$4,052	-$4,697	-$6,313	-$8,484
Operating Expenses	**-$92,283**	**-$105,092**	**-$123,687**	**-$171,590**	**-$238,545**

Income Analysis	Year 1	Year 5	Year 10	Year 20	Year 30
Net Operating Income	**$253,367**	**$299,269**	**$368,281**	**$556,642**	**$839,417**
- Improvements	-$0	-$0	-$0	-$0	-$0
= Cash Flow	**$253,367**	**$299,269**	**$368,281**	**$556,642**	**$839,417**
Cap Rate (Purchase Price)	4.6%	5.5%	6.7%	10.2%	15.3%

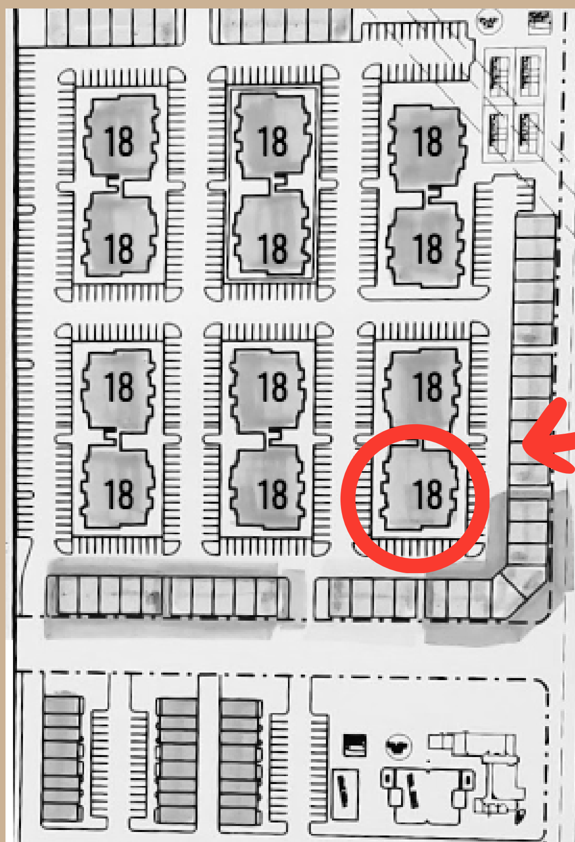
Sale Analysis	Year 1	Year 5	Year 10	Year 20	Year 30
Equity	$6,195,000	$7,530,061	$9,610,478	$15,654,456	$25,499,460
- Selling Costs	-$433,650	-$527,104	-$672,733	-$1,095,812	-$1,784,962
= Proceeds After Sale	**$5,761,350**	**$7,002,957**	**$8,937,745**	**$14,558,645**	**$23,714,498**
+ Cumulative Cash Flow	$253,367	$1,379,243	$3,076,991	$7,732,698	$14,760,029
- Initial Cash Invested	-$5,495,000	-$5,495,000	-$5,495,000	-$5,495,000	-$5,495,000
= Net Profit	**$519,717**	**$2,887,200**	**$6,519,736**	**$16,796,343**	**$32,979,527**
Internal Rate of Return	**9.5%**	**9.5%**	**9.5%**	**9.3%**	**9.2%**
Return on Investment	9%	53%	119%	306%	600%

Buy & Hold Projection
(Cash scenario)





The Yard
Bulding #3



Each building has its own tax ID
and owned by an individual investor.

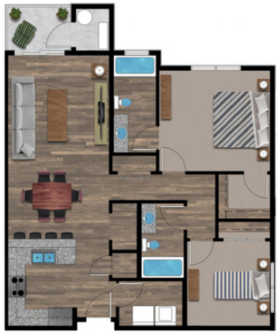
1 BED 1 BATH

Avr. 801 sq ft

x 6

2 BED 2 BATH

Avr. 1,026 sq ft



x 9

3 BED 2 BATH

Avr. 1,308 sq ft

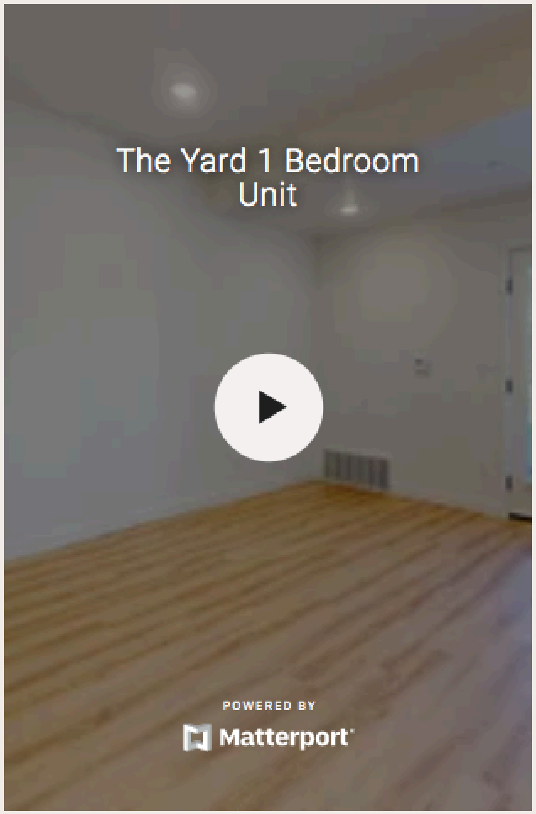
x 3

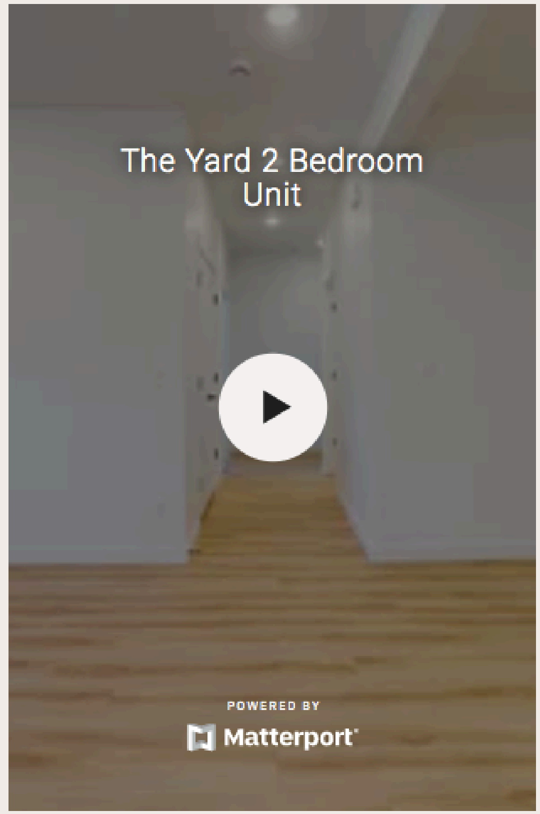
Floor Plans

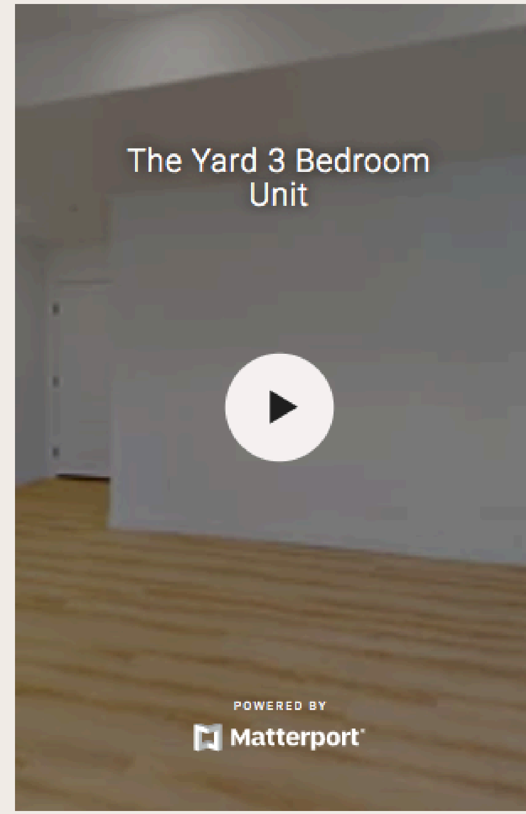
33 BEDROOMS

30 BATHROOMS

3D Interactive Tours







Visit: https://yardutah.com/floor-plans/

HOA & Management

Passaro Leasing

(385) 304-0200
yardutah@passaroleasing.com

THE YARD

HOA Fees:	**$3,582**
HOA Transfer:	**$12,000**

HOA includes direct TV, high-speed internet (available all through common space) water, sewer, trash, common space cleaning & maintenance, light exterior maintenance & cleaning, snow removal & lawn care.

Area Overview

ABOUT AMERICAN FORK

American Fork is a city in north-central Utah County, Utah. It is situated at the foot of Mount Timpanogos in the Wasatch Range, north from Utah Lake. The city is situated approximately 28 miles from Salt Lake City, the capital of Utah. The city is a growing suburban community encompassing approximately 10.38 square miles. It is part of the Provo–Orem Metropolitan Statistical Area.

- Population of 37,299 as of July 1, 2023.
- American Fork is located along the “Silicon Slopes,” a collection of information technology, software development, hardware manufacturing, and research firms along the Wasatch front.
- The City is a regional hub, home to the hospital, the Alpine School District headquarters and the Meadows shopping district.
- UVU, BYU, Mountainland Applied Technology College, and Provo College are just minutes away.
- More than 30% of American Fork residents have a bachelors degrees or higher.

The Yard Apartments is conveniently located near freeway exits and commuter train station.

Transportation is a vital part of any active, working city. Frequently named the “hub” of Utah, American Fork provides access to many roadways, public carriers and facilities that help both our public and private sectors thrive.

Why Invest In Utah County?

Utah County offers a unique combination of strong economic growth, population expansion, and a high quality of life, making it an ideal location for real estate investment.

As of October 2024, the median home price in Utah County was $512,000, marking a 6.8% increase from the previous year. Homes typically remained on the market for 43 days, consistent with last year's data. A total of 667 homes were sold in October, up from 562 in the same month last year.

Booming Population:

Utah County is one of the fastest-growing counties in the United States, with a population increase of 21.1% from 2010 to 2020, and strong growth continuing through 2024.

Young Demographics:

The median age in Utah County is approximately 25, significantly younger than the national average, fueling demand for rental housing and family-friendly properties.

Silicon Slopes

Utah County is the heart of Utah’s tech boom, housing major companies like Adobe, Qualtrics, and Vivint. This attracts highly skilled professionals who need housing, driving demand for both rentals and single-family homes.

Low Unemployment

The county has one of the lowest unemployment rates in the nation, with consistent job growth creating a steady influx of renters and buyers.

3. HOUSING DEMAND AND SUPPLY

Rental Market Growth:

Utah County has a high percentage of renters, driven by young professionals and students attending Brigham Young University (BYU) and Utah Valley University (UVU).

Undersupply of Housing:

Despite significant construction, demand continues to outpace supply, ensuring steady rental income and property appreciation for investors.

4. STRONG LONG-TERM APPRECIATION

Over the past decade, property values in Utah County have appreciated faster than the national average. With sustained population and economic growth, real estate in Utah County is projected to continue appreciating over the next 5, 10, and 30 years, making it a solid long-term investment.

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MULTIFAMILY INVESTMENT SPECIALIST

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THE YARD

18-PLEX APARTMENTS

AMERICAN FORK, UT

UNIT COUNT	18
PARCEL SIZE	± 0.59 ACRE
TOTAL SQ FT	1,799,900
BUILT YEAR	2024