



OFFERING MEMORANDUM

FLORENCE HOMESTEAD 4 PLEX
4 INDIVIDUAL 1.25 ACRE LOTS
14945-15047 N HIGHWAY 79
FLORENCE, AZ 85132



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PRESENTED BY:

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MULTIPLE LISTING SERVICE
MLS

FLORENCE HOMESTEAD

14945-15047 N HIGHWAY 79
FLORENCE, AZ 85132

PROPERTY DETAILS

PRICE:	\$850,000
NO. BLDGS:	4
PROPERTY TYPE:	Multifamily
PROPERTY SUBTYPE:	Manufactured Housing/ Mobile Home
APARTMENT STYLE:	Garden
BUILDING CLASS:	B
SALE TYPE:	Investment
CAP RATE 7.8%	Short Term Seller Financing Available
LOT SIZE:	5.14 AC
BUILDING SIZE:	5,769 SF
NO. UNITS:	4
NO. STORIES:	1
YEAR BUILT:	1998
PARKING RATIO:	1.39/1,000 SF
ZONING DESCRIPTION:	GR

UNIT/ROOM MIX INFORMATION



DESCRIPTION

3 Beds
2 Baths



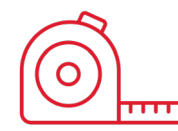
NO. UNITS

4



TOTAL AVG. RENT/MO

\$6,650



SQUARE FEET PER UNIT

1,440

THE PROPERTY

ASSET AMENITIES AND 4 PLEX FEATURES

PROPERTY HIGHLIGHTS & AMENITIES

Addresses: 14945, 14953, 14999, 15047 N Highway 79

Owner: Greg Goodman

Number of Buildings: 4

Stories: 1

Construction Type: Manufactured Housing

Building Size: 5,769 SF

of Units: 4

Completion Year: 1998/Renovated in 2018-2021

Parking: Private Driveways

Cooling: A/C

Electric Meter: Individual

Parcel #s: 202-21-004F, 202-21-004L, 202-21-004M, 202-21-004G

Parcel Size: 5.14 Acres

Real Estate Taxes (2022): \$1,434.00

Zoning: GR

PROPERTY FEATURES

GENERAL FEATURES

- Fully Enclosed Lot
- Steel Security Gate With Code Controlled Access
- Solid Roofs
- Satellite Internet/Tv
- Underground Irrigation Systems To Establish Landscaping
- All Homes Have A Steel Enclosed Backyard And Gate
- Private Individual Compacted Millings Driveway
- Private Fresh Water Well
- Covered Porches
- Propane Tanks Filled At Tenant's Expense (3 Houses)

RENOVATED FEATURES

- New Paint
- New Hardwood/Tile Flooring
- Some With Granite Countertops
- New Cabinets
- New Window Coverings
- Landscaped Individual Driveways
- Installed Controlled Access Gate

VALUE ANALYSIS

CURRENT RENTS AND EXPENSES

UNIT MIX BASED ON CURRENT RENTS

UNIT NUMBER	UNIT DETAILS	SQUARE FEET	CURRENT RENT	RENT /SQ. FT.	ANNUAL RENT	LEASE END DATE
14945	3 Br/Ba	1,440	\$1,500	\$0.96	\$18,000	7/31/2025
14953	3 Br/Ba	1,440	\$1,850	\$1.28	\$22,000	7/31/2025
14999	3 Br/Ba	1,440	\$1,650	\$1.15	\$19,800	7/31/2025
15047	3 Br/Ba	1,440	\$1,650	\$1.15	\$19,800	7/31/2025
TOTAL / AVERAGE						
4		5,760	\$6,650	\$1.14	\$79,800	

RENTAL INCOME

CURRENT RENTAL INCOME

\$79,800

TOTAL INCOME \$79,800

EXPENSES

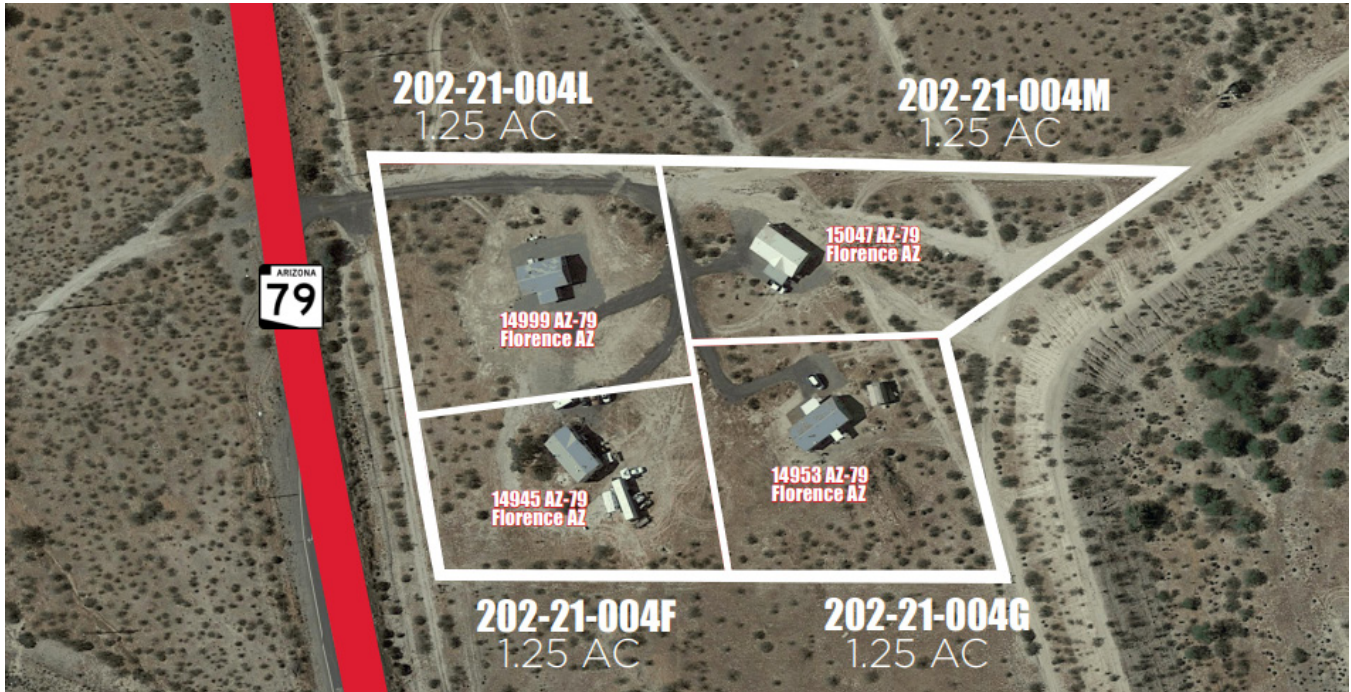
Management	\$6,384	\$1,596	8% Management Fee
Trash Pickup	\$900	\$225	\$75 Per Month
Maintenance	\$1,600	\$400	\$400/Unit/Year
Insurance	\$2,942	\$736	Actual
Property Taxes	\$1,506	\$377	2022 Property Taxes
TOTAL EXPENSES	\$13,598	\$3,399.50	
NOI	\$66,202		

PARCEL MAP

LOTS AND LOCATION

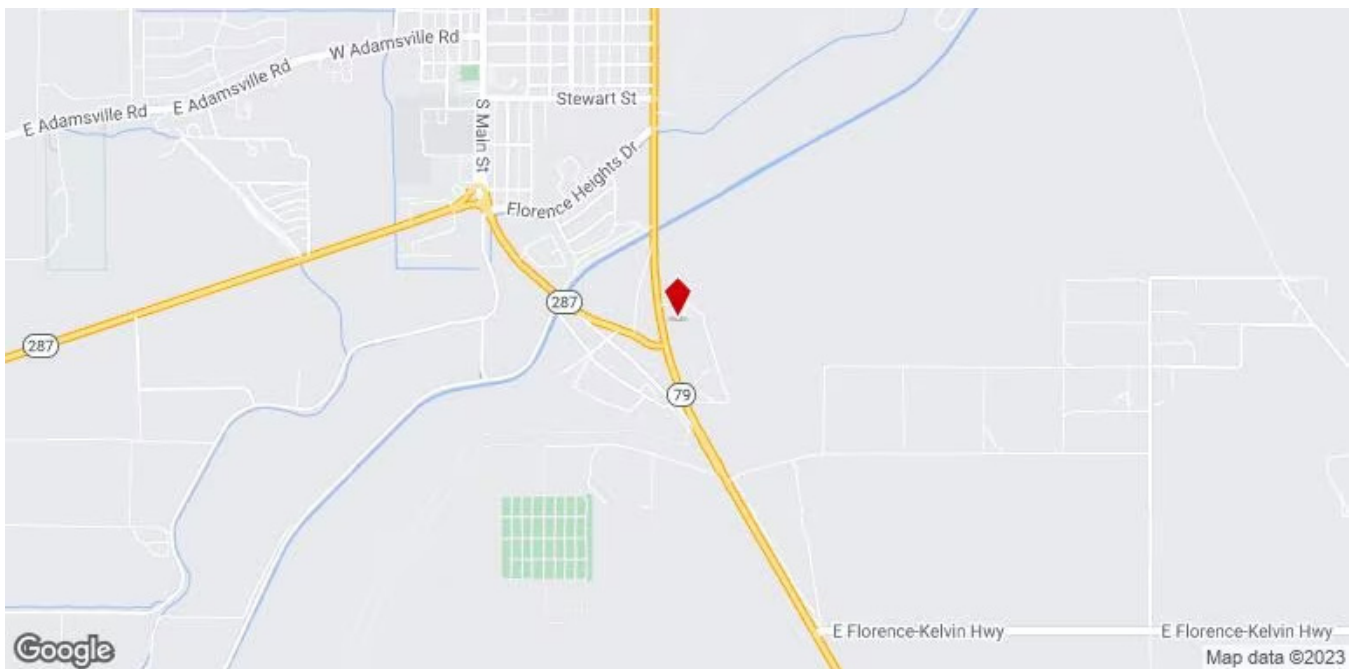
LOT OVERVIEW

4 INDIVIDUAL 1.24 ACRE LOTS



LOCATION OVERVIEW

NORTH HIGHWAY 79



ASSET PHOTOS

FLORENCE HOMESTEAD 4 PLEX

THE EXTERIORS



STEEL SECURITY GATE



STEEL ENCLOSED BACKYARDS



COVERED PATIOS



UPGRADED WINDOW COVERINGS

THE INTERIORS



GRANITE COUNTERTOPS



NEW TILE FLOORINGS



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