



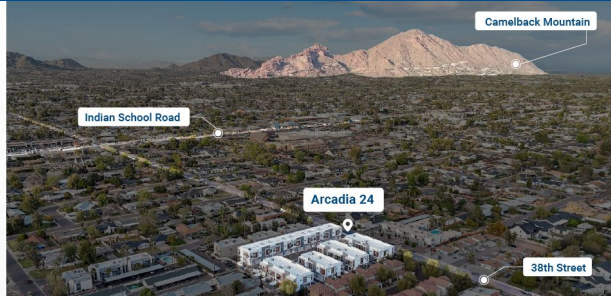
# Arcadia 24

3622 N 38th St, Phoenix, AZ 85018

Property Listing Page:

[munroemultifamily.com/properties/arcadia-24/](https://munroemultifamily.com/properties/arcadia-24/)

Price:	Market
Terms:	All Cash
Number of Units:	24
Year Built:	2024



## Investment Highlights

Luxury Townhomes

2 & 3 Bedroom Floor Plans

In-Suite Laundry

Attached 2 Car Garages

Private Balconies, Patios, Backyards

Community Swimming Pool, BBQ

Individually Metered for Electricity



# Unit Mix Summary

Unit Description	Floorplan	% Type	Unit Count	Unit Size	Net Rentable SF	Market Rent	Per SF
2 bedroom / 2.5 bath	A1	33%	8	1,507	12,056	\$3,270	\$2.17
2 bedroom / 2.5 bath	A1i	29%	7	1,476	10,332	\$3,120	\$2.11
3 bedroom / 2.5 bath	B1	9%	2	1,561	3,122	\$3,745	\$2.40
3 bedroom / 2.5 bath	B1i	29%	7	1,589	11,123	\$3,645	\$2.29
<b>Total / Average</b>		<b>100%</b>	<b>24</b>	<b>1,526</b>	<b>36,633</b>	<b>\$3,375</b>	<b>\$2.21</b>
<b>Monthly Potential</b>						<b>\$81,005</b>	
<b>Annualized Potential</b>						<b>\$972,060</b>	

\*square footage does not include the 400 sf two-car garages or the balconies and covered patio spaces.

# Investment Summary

Income	Annual	Per unit
	Proforma	Proforma
Gross Potential Rent	\$972,060	\$40,503
Vacancy: 5%	\$(48,603)	\$(2,025)
<b>Net Rental Income</b>	<b>\$923,457</b>	<b>\$38,477</b>
<i>Economic Occupancy: 95%</i>		
Utility Reimbursement	\$19,200	\$800
Other Income	\$28,800	\$1,200
<b>Effective Gross Income</b>	<b>\$971,457</b>	<b>\$40,477</b>
<b>Expenses</b>		
Real Estate Tax	\$76,104	\$3,171
Insurance	\$12,180	\$508
Management	\$24,400	\$1,017
Marketing & Advertising	\$3,000	\$125
Legal & Admin	\$1,200	\$50
Repairs & Maintenance	\$3,600	\$150
Turnover	\$4,800	\$200
Contract Services	\$16,800	\$700
Utilities	\$18,750	\$781
<b>Total Operating Expenses</b>	<b>\$160,834</b>	<b>\$6,701</b>
<b>Net Operating Income</b>	<b>\$810,623</b>	<b>\$33,776</b>

Exclusively Listed By:

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