



## OVERVIEW

Offering Price	\$889,000
Per Unit	\$222,250
Per SF	\$331.72
# of Units	4
Avg SF/Unit	670 SF
Built	1905 & 1984
Renovated	2023
Proforma Cap Rate	5.52%

## PROPERTY HIGHLIGHTS

- 4-Unit, Garden-Style Property, Block Construction, Built in 1905 & 1984
- Extensively Remodeled Interiors & Exteriors in 2023
- (1) 2-Bed / 2-Bath Unit & (3) 1-Bed / 1-Bath Units
- Dedicated Parking With In-Unit Washer / Dryers, Private Backyards, & Exterior Storage for Each Unit
- Located Minutes From Downtown Phoenix, Arcadia Lite, & Phoenix Sky Harbor International Airport
- Individually Metered for Electricity

## YEAR ONE - MARKET PROFORMA

INCOME	TOTAL	PER UNIT
Market Rent / Gross Scheduled Rent	\$66,000	\$16,500
Less: Vacancy / Bad Debt / Other	(\$4,620)	(7.0%)
<b>Net Rent Revenue</b>	<b>\$61,380</b>	<b>\$15,345</b>
Add: Other Income / RUBS	\$3,097	\$774
<b>Effective Gross Income</b>	<b>\$64,477</b>	<b>\$16,119</b>
EXPENSES	TOTAL	PER UNIT
Administration	\$400	\$100
Management Fees	\$3,224	5.0%
Marketing	\$300	\$75
Contract Services	\$2,100	\$525
Repairs & Maintenance	\$1,760	\$440
Utilities	\$2,400	\$600
Insurance	\$3,200	\$800
Real Estate Taxes	\$1,047	\$262
Replacement Reserves	\$1,000	\$250
<b>Total Operating Expenses</b>	<b>\$15,431</b>	<b>\$3,858</b>
<b>NET OPERATING INCOME</b>	<b>\$49,046</b>	<b>\$12,262</b>



UNIT TYPE	# OF UNITS	% TOTAL	SIZE (SF)	TOTAL SF	RENT	RENT/SF
1 Bed / 1 Bath	3	75.0%	500	1,500	\$1,350	\$2.70
2 Bed / 2 Bath	1	25.0%	1,180	1,180	\$1,450	\$1.23
<b>TOTALS / AVERAGES</b>	<b>4</b>	<b>100%</b>	<b>670</b>	<b>2,680</b>	<b>\$1,375</b>	<b>\$2.05</b>

**PHOENIX**  
**LAS VEGAS**  
**SAN DIEGO**  
**TUCSON**

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