



MULTI-FAMILY

Property Highlights

Property Location	2850 N. Alvernon Way
Sale Price	\$1,260,000
Price per Unit	\$45,000
Number of Units	28
Rentable Square Feet	16,438
Year Built	1977
Land	~0.87 Acres
CAP Rate	7.09%

Property Features

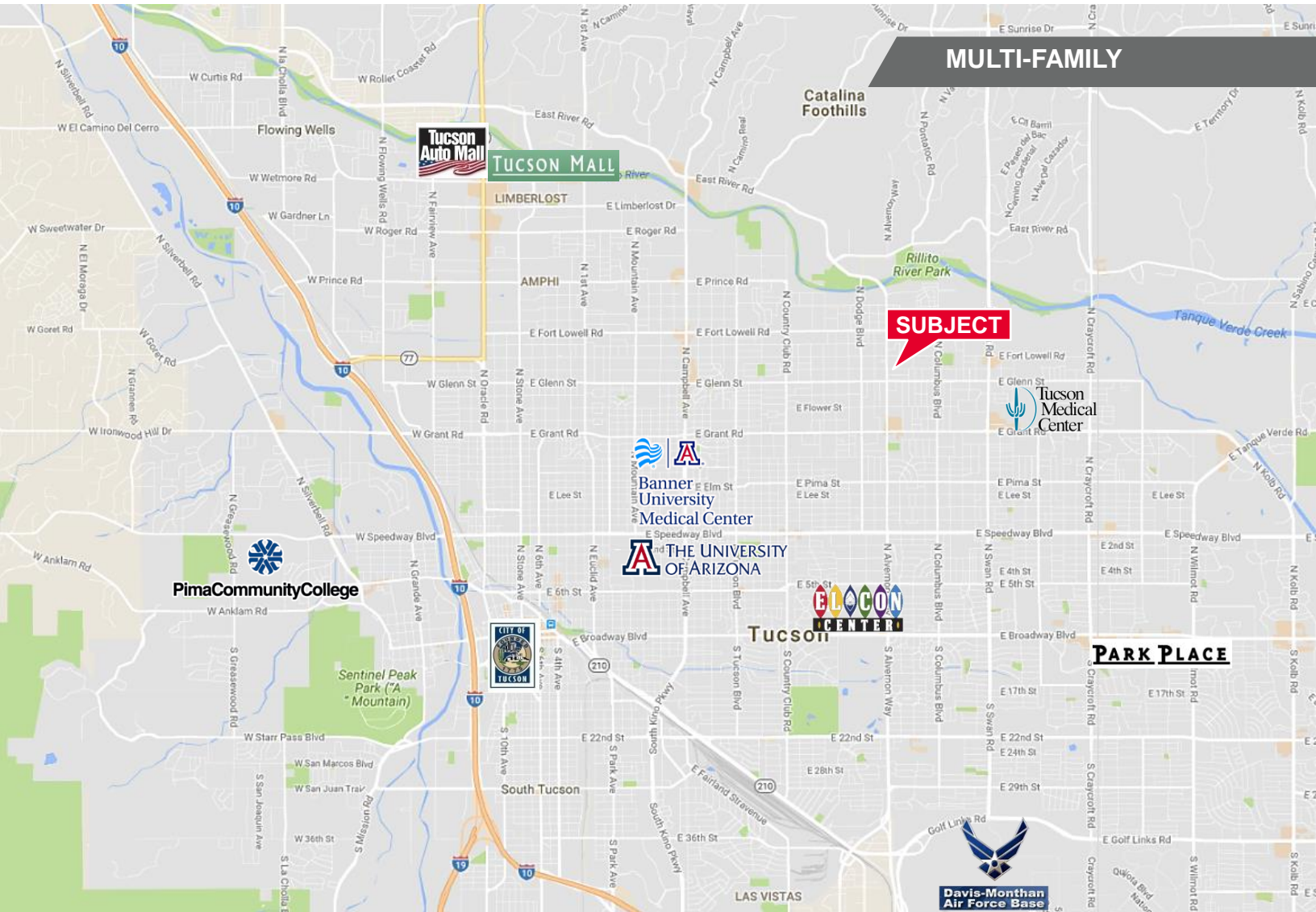
- Attractive Unit Mix
- Turn-Key Investment
- Ample Parking
- On-Site Laundry Facility
- Central Location
- Management Upside
- Patio/Balcony
- Curb Appeal
- Storage Units
- Many Recent Capital Improvements

For more information, please contact:

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Location Overview

Wildflower Apartments is located just east of the intersection of Alvernon Way and Hayhurst Lane in central Tucson. Alvernon Way is a major arterial road offering strong marketing opportunities for leasing of units. Despite being on a major arterial road, the interior courtyard is extremely quiet. The immediate surroundings are primarily single family homes and other multifamily residences.

Wildflower is well located for shopping and employment opportunities. Nearby shopping is numerous and includes a grocery-anchored center less than a mile south of the property and The Tucson Mall northwest of the property. The property is less than 5 miles from the University of Arizona, University Medical Center, Tucson Medical Center, The Tucson Auto Mall, and major retail employment along East Grant road.



FOR SALE

Wildflower Apartments

2850 N. Alvernon Way
Tucson, AZ 85712



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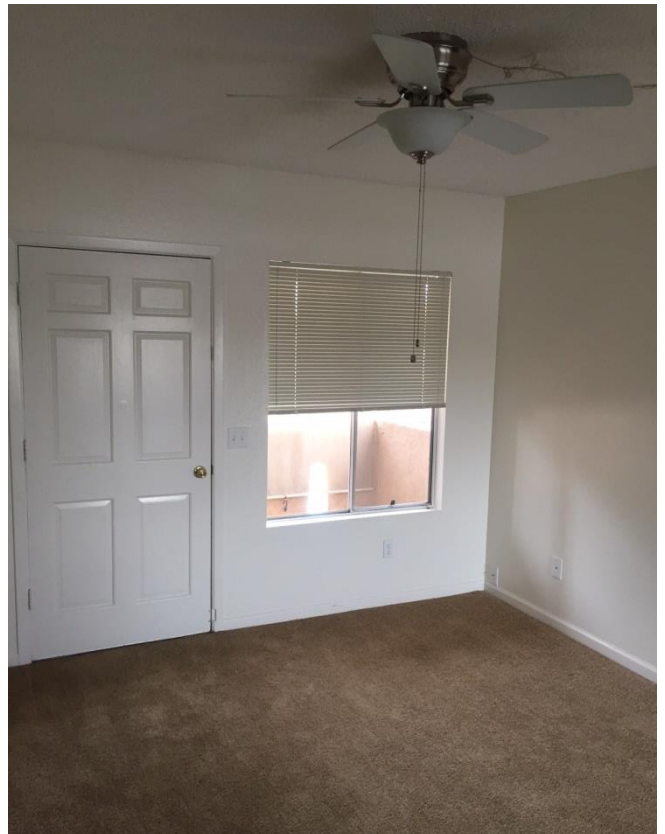
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ProForma
MULTI-FAMILY

TYPE	# OF UNITS	SQ. FT.	TOTAL S.F.	RENT PER S.F.	TOTAL MONTHLY RENT	STABILIZED RENT
1 BD/1 BA	20	521	10,420	\$0.95	\$9,900	\$495
2 BD/ 1 BA	8	700	5,600	\$0.88	\$4,920	\$615
TOTAL/AVG.	28	572	16,020	\$0.93	14,820	\$529

INCOME STATEMENT	MARKETING PROFORMA	PROFORMA PER UNIT	PROFORMA PSF	MAR-DEC 2016	STABILIZED MARKET VALUATION	
RENTAL INCOME					Value	\$1,260,000
Gross Market Rent	\$177,840	\$6,351	\$11.10		Per Unit	\$45,000
Vacancy Loss	(\$12,449)	-7.0%	(\$0.78)		Per Sq. Ft.	\$78.65
Gross Rent	\$165,391	\$5,907	\$10.32	\$154,310	Cap Rate	
Concessions & Bad Debt	(\$2,481)	-1.50%	(\$0.15)		Mktg Proforma	7.09%
Net Rental Income	\$162,910	\$5,818	\$10.17	\$154,310		
Other Income	\$2,500	\$89	\$0.16			
TOTAL INCOME	\$165,410	\$5,908	\$10.33	\$154,310		

OPERATING EXPENSES

General & Admin	\$3,500	\$125	\$0.22	\$4,145
Payroll	\$4,000	\$143	\$0.25	
Repairs, Maintenance & Supplies	\$14,000	\$500	\$0.87	\$16,347
Contract Services	\$2,400	\$86	\$0.15	
Utilities	\$16,250	\$580	\$1.01	\$14,616
TOTAL VARIABLE	\$40,150	\$1,434	\$2.51	\$35,108
Property Taxes	\$16,445	\$587	\$1.03	\$16,445
Property Insurance	\$4,000	\$143	\$0.25	\$4,000
Management Fee	\$9,925	6.00%	\$0.62	\$5,918
Reserves	\$5,600	\$200	\$0.35	
TOTAL EXPENSES	\$76,120	\$2,719	\$4.75	\$61,471
NET OPERATING INCOME	\$89,291	\$3,189	\$5.57	\$92,839

Aerial Map

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