



OFFERING MEMORADUM

Sierra Vista Casitas
201 W. Fry Blvd.
Sierra Vista, AZ 85635



MULTI-FAMILY & INVESTMENT SALES TEAM



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PROPERTY INFORMATION

Sierra Vista Casitas
201 W. Fry Blvd
Sierra Vista, AZ 85635

 PRICE \$4,800,000	 PRICE PER UNIT \$69,565	 PRICE PER SF \$169.64	 PROFORMA NOI \$333,016	 CAP RATE 6.94%
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 LOCATION:	201 W. Fry Blvd. Sierra Vista, AZ 85635	 LANDSCAPING:	Palm trees, rock & bushes
 SITE AREA:	1.72 Acres 74,923 Sq. Ft.	 UTILITIES: (Responsibility)	Electricity: (Owner) Gas: (Owner) Water: (Owner) Sewer: (Owner) Trash: (Owner)
 RENTABLE SQFT:	28,296 Sq. Ft.	 METERING:	Electric: Master Metered Gas: Master Metered Water/Sewer/Trash: Master Metered Hot Water: Master Metered
 ASSESSOR PARCEL NUMBER(S):	106-67-0070	 HEATING/COOLING:	Air Conditioning - Heating & Cooling
 ZONING:	Cochise- GB	 CONSTRUCTION:	Wood Frame / Stucco
 ACCESS:	Ingress / Egress	 FINANCING:	Conventional Financing / Cash
 PARKING	~ 69		
 ROOF/STORIES:	Flat / Two		
 YEAR BUILT:	1957 w/ recent renovations		

UNIT DESCRIPTION	NO. OF UNITS	% OF TOTAL	SQ. FT. PER UNIT
Studio	39	56%	351
1BD/1BA	26	39%	455
2BD/1BA	3	3%	831
3BD/1BA	1	1%	935
Total/Average (Monthly)	69	100%	410

RENT ROLL ANALYSIS

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UNIT DESCRIPTION	NO. OF UNITS	% OF TOTAL	SQ. FT. PER UNIT	TOTAL RENTABLE SQ. FT.	CURRENT AVERAGE RENT		PROFORMA RENTS		
					PER UNIT	PER MONTH	PER UNIT	PER MONTH	PER SQ. FT.
Studio (Furnished)	1	1%	300	300	\$700	\$700	\$700	\$700	\$2.33
Studio (Renovated)	11	16%	300	3,300	\$625	\$6,875	\$650	\$7,150	\$2.17
Studio (Furnished & Renovated)	18	26%	300	5,400	\$730	\$13,140	\$750	\$13,500	\$2.50
Studio	6	9%	402	2,412	\$671	\$4,026	\$700	\$4,200	\$1.74
Studio (Renovated)	1	1%	402	402	\$650	\$650	\$700	\$700	\$1.74
Studio (Furnished)	2	3%	402	804	\$800	\$1,600	\$750	\$1,500	\$1.87
1BD/1BA (Renovated)	6	9%	436	2,616	\$786	\$4,716	\$800	\$4,800	\$1.83
1BD/1BA (Furnished & Renovated)	4	6%	436	1,744	\$812	\$3,248	\$825	\$3,300	\$1.89
1BD/1BA	16	23%	493	7,888	\$709	\$11,344	\$750	\$12,000	\$1.52
2BD/1BA (Renovated)	1	1%	804	804	\$880	\$880	\$900	\$900	\$1.12
2BD/1BA	1	1%	806	806	\$880	\$880	\$900	\$900	\$1.12
2BD/1BA (Renovated)	1	1%	885	885	\$1,100	\$1,100	\$1,100	\$1,100	\$1.24
3BD/1BA	1	1%	935	935	\$1,175	\$1,175	\$1,200	\$1,200	\$1.28
Total/Average (Monthly)	69	100%	410	28,296	\$729	\$50,334	\$753	\$51,950	\$1.84
Annual						\$604,008		\$623,400	

FINANCIAL ANALYSIS

Sierra Vista Casitas
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Income Statement	Marketing Pro Forma	Pro Forma Per Unit	T-7 Actuals	T-7 Actuals Per Unit
RENTAL INCOME				
Gross Market Rent	\$623,400	\$9,035		
Vacancy Loss	-\$43,638	-7.0%		
Concessions & Bad Debt	-\$9,351	-1.5%		
Net Rental Income	\$570,411	\$8,267	\$543,451	\$7,876
RUBS	\$75,000	\$1,087	\$72,890	\$1,056
Sales Tax Income	\$5,000	\$72	\$5,160	\$75
Laundry Income	\$5,000	\$72	\$3,943	\$57
Other Income	\$15,000	\$217	\$21,677	\$314
TOTAL INCOME	\$670,411	\$9,716	\$647,121	\$9,379
		\$0		
OPERATING EXPENSES				
		\$0		
General & Administrative	\$7,500	\$109		\$0
Payroll	\$75,000	\$1,087	\$94,174	\$1,365
Legal & Professional	\$3,000	\$43	\$2,503	\$36
Sales Tax	\$8,000	\$116	\$7,726	\$112
Advertising	\$2,500	\$36		\$0
Phone & Internet	\$15,000	\$217	\$27,557	\$399
Repairs & Maintenance & Turnover	\$55,200	\$800	\$18,118	\$263
Contract Services	\$8,000	\$116	\$3,939	\$57
Utilities	\$85,000	\$1,232	\$82,558	\$1,196
TOTAL VARIABLE	\$259,200	\$3,757	\$236,577	\$3,429
Property Taxes	\$8,720	\$126	\$8,720	\$126
Property Insurance	\$12,000	\$174	\$8,611	\$125
Management Fee	\$40,225	6%	\$38,683	6%
Reserves	\$17,250	\$250		
TOTAL EXPENSES	\$337,395	\$4,890	\$292,590	\$4,240
NET OPERATING INCOME	\$333,016	\$4,826	\$354,530	\$5,138

Stabilized Market Analysis

Value	\$4,800,000
Per Unit	\$69,565
Per Square Foot	\$169.64
Cap Rate	
T-7 Actuals	7.39%
Marketing Pro Forma	6.94%

PROPERTY HIGHLIGHTS

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PROPERTY HIGHLIGHTS

- Renovated complex with rental upside
- Sparkling pool with lounge furniture
- BBQ/Picnic area with dog park
- Clubhouse with fitness center
- On-site laundry facility
- Office on-site
- Ample parking
- Well located near Ft. Huachuca



UNIT HIGHLIGHTS

- Upgraded modern cabinets, appliances, & paint
- Some furnished rentals
- Air conditioning
- Wi-Fi, internet, & cable included
- Refrigerator, dishwasher, & microwaves in units
- All utilities included in rent

PROPERTY SUMMARY

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Sierra Vista Casitas is a charming two-story complex that offers a mix of beautifully designed studio, 1BD/1BA, 2BD/1BA, and 3BD/1BA units. The subject property was originally built in 1957 and recently renovated in 2021 & 2022.

Renovations and upgrades to the exterior include stucco & paint, pool, landscaping, driveway, roof, and heating/cooling units. The common areas were also drastically improved with office upgrades, the addition of a workout facility, and individual mailboxes.

The property consists of some non-renovated units, renovated units, and furnished rentals. The renovated units went through upgrades with flooring, paint, cabinets, fixtures, appliances, shower/tub surrounds, and bathroom upgrades.

The furnished units are attractive to those working on the large military base just around the corner, Fort Huachuca, as it gives tenants quality furnishings for the duration of their lease.

The communal pool, BBQ and picnic area, dog park, on-site laundry, and clubhouse with a fitness center provide excellent amenities for tenants. Utilities are paid for by the owner and a RUBS program is in place to recoup some of those costs.

TRADE MAP

Sierra Vista Casitas
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SIERRA VISTA DEMOGRAPHICS

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People

45,359
Population

Median Household Income	\$64,739
Average Household Size	1.98
Median Age	2.33



Education

28%
Some College

19.7%	High School Graduate
19.3%	Bachelor Degree
12.9%	Graduate Degree



Business

1,546
Businesses

Total Employees	17,229
White Collar	60.7%
Blue Collar	39.3%
Professional	30.1%
Unemployment	1.8%



Income

\$77,808
Average Household Income

Per Capita Income	\$33,095
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Estimated Average Household Net Worth \$656,918



Housing Stats

\$191,933
Median Home Value

Total Household Expenditure	\$1.09 B
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Renter-Occupied Median Rent \$729

SIERRA VISTA OVERVIEW

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Sierra Vista holds a thriving economy, with a median family income of \$80,334 and a cost of living that's -4.2% lower than the national average, making it an attractive city for people to relocate to as Arizona's population increases. Its unemployment rate of 1.8% is significantly lower than Arizona's statewide rate, thanks to the many industries the city offers in management, business, government, medical, and retail.

Fort Huachuca, situated within Sierra Vista, adds to the city's economic prosperity with its contribution of \$2.86 billion and 21,327 jobs. As the largest unmanned aircraft systems training facility globally, it also holds the distinction of maintaining the leading civilian defense contractors in the country, making it an excellent option for military employees and their families.

Cochise College is also thriving, thanks to the newly built Canyon Vista Medical center, which is a level 3 trauma center serving Sierra Vista, Ft. Huachuca, Cochise County, and other neighboring communities. With 7,600 patient visits, 800 births each year, and 28,000 annual emergency room visits, it has emerged as a vital institution in the area.

Sierra Vista's educated workforce is a testament to the exceptional quality of its educational institutions, including Wayland College, Cochise College, and the University of Arizona. With 32.2% of the population holding a bachelor's degree or higher, the city is well-positioned for continued growth and development. Additionally, from business incentives to tourism, Sierra Vista has much to offer, making it a desirable destination for anyone seeking a thriving economy, low cost of living, and sunshine year around.

ABOUT FORT HUACHUCA

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Fort Huachuca is a historic Army base located in Cochise County, Sierra Vista. The base is located 15 miles North of the Mexican border.

Fort Huachuca serves as the residence of numerous military facilities and organizations, including the U.S. Army Intelligence Center of Excellence, the U.S. Army Network Enterprise Technology Command/9th Army Signal Command, and over 48 extra tenants that include a diverse population of military personnel from various branches of service.

It plays a significant role in the economy of Arizona and is, in fact, the biggest employer in Cochise County. It is the center for the development and testing for Command, Control, Communications, Computers, Combat Systems, Intelligence, Surveillance, and Reconnaissance. The Fort is also a target for intelligence and unmanned aircraft systems training and education. It designs, integrates, and provides intelligence capabilities, concepts, and doctrine, all while delivering world-class quality support services to the community. This support helps enable mission command in support of Army and Joint operations and ensures the continued evolution of Fort Huachuca.

It is responsible for training over 12,000 students per year. The Fort is home to a diverse population of military personnel and civilians, with over 5,600 Military members and 8,000 Civilian personnel at any given time. In addition, the Fort also has more than 11,000 family members living in the surrounding area.



DEMOGRAPHIC OVERVIEW

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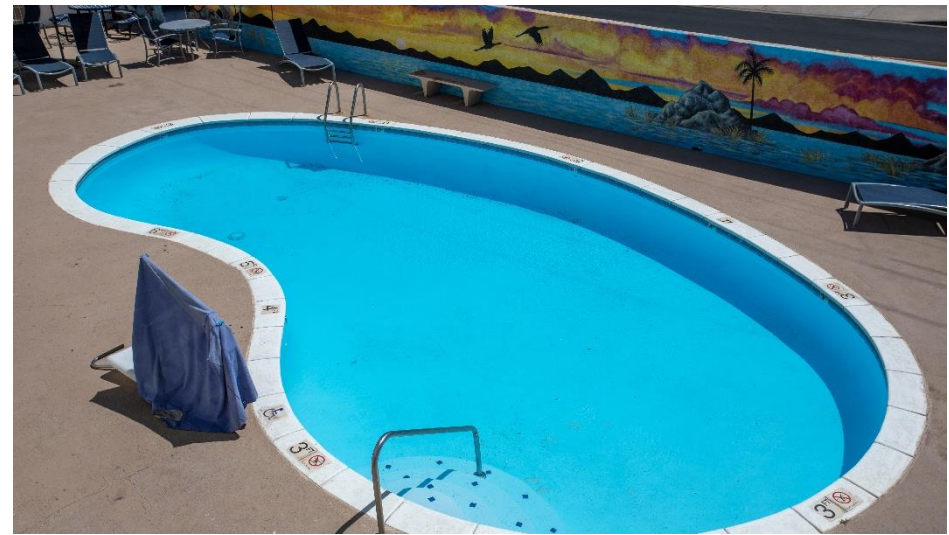
2022 DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
POPULATION	7,497	29,007	48,695
HOUSEHOLDS	3,331	12,019	20,015
AVG HOUSEHOLD INCOME	\$57,919	\$75,856	\$77,768
DAYTIME POPULATION	4,202	12,379	18,257
RETAIL EXPENDITURE	\$75.35 M	\$328.98 M	\$559.54 M

2027 DEMOGRAPHIC PROJECTIONS

	1 MILE	3 MILES	5 MILES
POPULATION	7,141	27,745	46,974
HOUSEHOLDS	3,070	11,025	18,481
AVG HOUSEHOLD INCOME	\$90,198	\$112,219	\$108,123

EXTERIOR PHOTOS



EXTERIOR PHOTOS



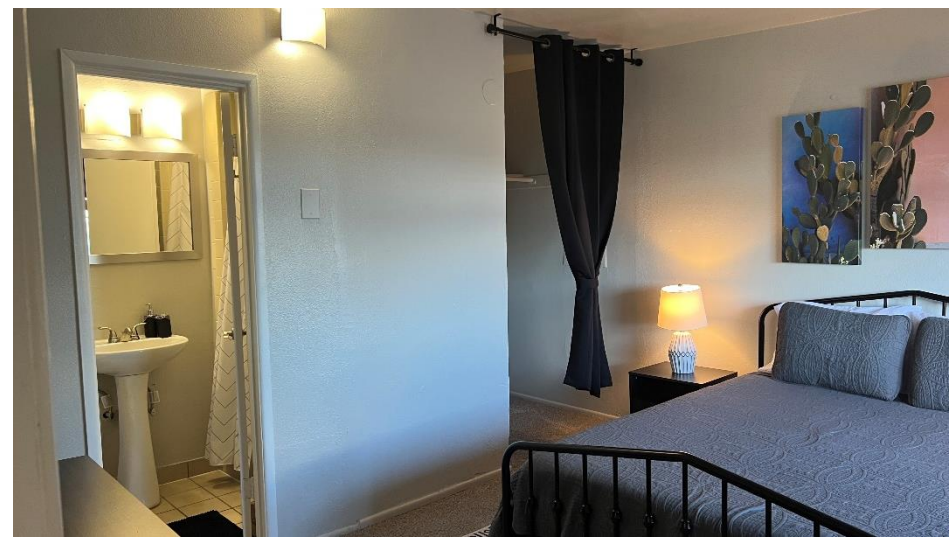
INTERIOR PHOTOS

Renovated Furnished



INTERIOR PHOTOS

Renovated

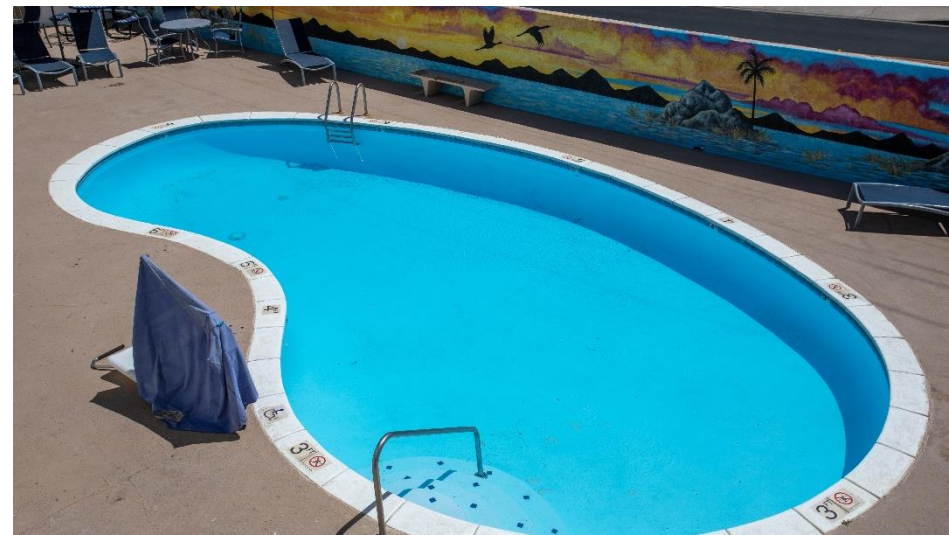


INTERIOR PHOTOS

Unrenovated



AMENITIES PHOTOS



BIRDS-EYE VIEW-ABOVE

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BIRDS-EYE VIEW - NORTH

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BIRDS-EYE VIEW - WEST

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BIRDS-EYE VIEW-EAST

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BIRDS-EYE VIEW - SOUTH

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DRONE PHOTOS





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