

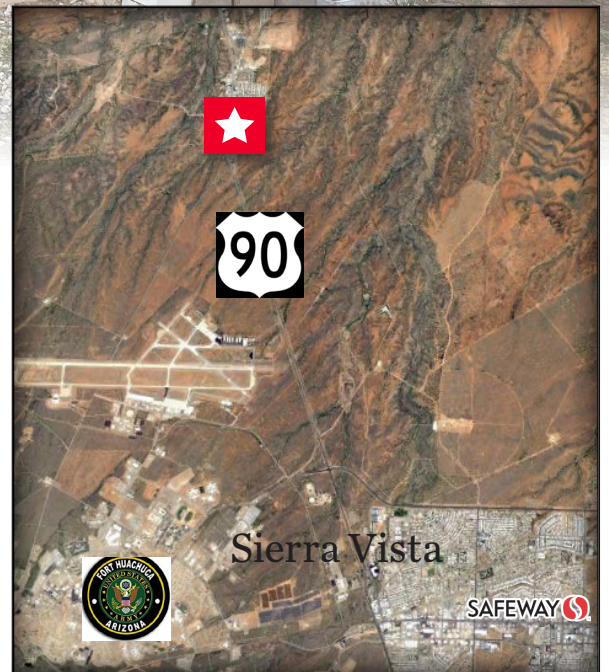
**FOR SALE**



Property Offering	
Sale Price	\$950,000
Number of Units	17
Price Per Unit	\$55,882
Rentable SF	8,100
Price Per SF	\$117.28
Year Built/Renov	1955
Land	0.65 Acres
Cap Rate	6.71%

**Property Highlights**

- Value-Add Opportunity w/ Below Market Rents
- Wall mounted air conditioning units
- Possibility to convert storage to additional units
- On-Site laundry facility
- Masonary construction
- Located near Fort Huachuca Military Base & Sierra Vista
- **Consistenly strong historical occupancy**



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## PROPERTY OVERVIEW

**Property** Kali Apartments

**Address** 910 Arizona St. Huachuca City, AZ 85616

**Units** 17 Units - 6 Studio & 9 1BD/1BA & 2 2BD/1BA Units

**Rentable Square Feet** 8,100

**Land** 0.65 Acres

**Year Built** 1955 w/ Recent Improvements

**Parcel Number** 106-48-146

**Main Cross Roads** Huachuca Blvd & E Yuma St





## PROPERTY OVERVIEW



### Property Highlights:

Kali Apartments is a 17-unit housing community comprising of (6) Studio, (9) 1BD/1BA, and (2) 2BD/1BA units. The property features a large storage and commercial space which has the possibility to be converted into a additional units pending city approval. There is an on-site laundry facility which is an added convenience for the tenants.

Kali Apartments is a value-add opportunity through rental increases, operational upside, & conversion of the storage space. This property has minimal year-round vacancy and when a vacancy does come up it is filled up very quickly once re-marketed. The tenant base is a majority retired workers & veterans who enjoy the beauty of Sierra Vista and surrounding areas. Other tenants include work force citizens in the Sierra Vista area.





**LOCATION OVERVIEW**



**NEARBY DESTINATIONS**



**RETAIL**

- Safeway
- Home Depot
- CVS
- Goodwill



**EDUCATION**

- University of Arizona
- Buena High School
- Cochise College
- Bella Vista School



**HEALTHCARE**

- Canyon Vista Medical Center
- Valley Vista Medical Center
- High Desert Clinic
- National Medical Testing Center



**ENTERTAINMENT**

- The Mall at Sierra Vista
- Pueblo del Sol Country Club
- Uptown 3 Theatre
- Len Roberts Park

**Location Highlights:**

Kali Apartments is conveniently located just outside of Sierra Vista, AZ in Huachuca City. Huachuca city is approximately eight minutes from the town of Sierra Vista, so a majority of tenants are all part of the Sierra Vista workforce. Sierra Vista provides shopping, entertainment, and employment opportunities for the tenants Kali Apartments. Nearby shopping includes the Mall at Sierra Vista and many neighboring grocery and hardware stores. Kali Apartments is less than ten miles from the Canyon Vista Medical Center and Fort Huachuca military base, which are two of Sierra Vista’s largest employers.

In 2018 The U.S. Department of Treasury certified approximately 25 acres as an opportunity zone. Attractive business incentives associated with the opportunity zone have caused a rise in interest in Sierra Vista from investors. Sierra Vista also has a 10-Year plan called VISTA 2030, which is focused on the redevelopment of the historic west end of Sierra Vista with entertainment, arts, and dining opportunities.



PROPERTY PHOTOS

Exterior Photos





PROPERTY PHOTOS

Interior Photos





PROPERTY PHOTOS





## PRICING ANALYSIS

Type	# of Units	Sq. Ft.	Total S.F.	Rent per S.F.	Total Monthly Rent	Stabilized Rent
Studio (Utilities Included)	6	400	2,400	\$1.38	\$3,300	\$550
1BD/1BA	9	500	4,500	\$1.20	\$5,400	\$600
2BD/1BA	2	600	1,200	\$1.08	\$1,300	\$650
Storage (possible conversion to Unit)	(not included)	2000	2,000	\$0.00	\$0	(Not included in analysis)
<b>Total/Avg.</b>	<b>17</b>	<b>476</b>	<b>8,100</b>	<b>\$1.23</b>	<b>\$10,000</b>	<b>\$588</b>

Income Statement	"Marketing Pro Forma"	"Proforma Per Unit"	Proforma PSF	Owner Estimated Expenses
<b>RENTAL INCOME</b>				
Gross Market Rent	\$120,000	\$7,059	\$14.81	
Vacancy Loss	-\$6,000	-5.0%	-\$0.74	
Gross Rent	\$114,000	\$6,706	\$14.07	
Concessions & Bad Debt	-\$1,710	-1.50%	-\$0.21	
<b>Net Rental Income</b>	<b>\$112,290</b>	<b>\$6,605</b>	<b>\$13.86</b>	
Other Income (Laundry & Vending)	\$3,000	\$176	\$0.37	\$3,000
<b>TOTAL INCOME</b>	<b>\$115,290</b>	<b>\$6,782</b>	<b>\$14.23</b>	
<b>OPERATING EXPENSES</b>				
General & Admin	\$1,000	\$59	\$0.12	\$120
Repairs/Maintenance/Supplies	\$8,500	\$500	\$1.05	\$5,056
Contract Services	\$1,000	\$59	\$0.12	\$425
Utilities	\$20,000	\$1,176	\$2.47	\$16,688
<b>TOTAL VARIABLE</b>	<b>\$30,500</b>	<b>\$1,794</b>	<b>\$3.77</b>	<b>\$22,289</b>
Property Taxes	\$3,210	\$189	\$0.40	\$3,210
Property Insurance	\$4,400	\$259	\$0.54	\$4,320
Management Fee	\$9,223	8%	\$1.14	\$3,900
Reserves	\$4,250	\$250	\$0.52	
<b>TOTAL EXPENSES</b>	<b>\$51,583</b>	<b>\$3,034</b>	<b>\$6.37</b>	<b>\$33,719</b>
<b>NET OPERATING INCOME</b>	<b>\$63,707</b>	<b>\$3,747</b>	<b>\$7.87</b>	

Stabilized Market Valuation	
<b>Value</b>	<b>\$950,000</b>
Per Unit	\$55,882
Per Square Foot	\$117.28
<b>Cap Rate</b>	
Marketing Pro Forma	6.71%



## SIERRA VISTA AT A GLANCE

SIERRA VISTA  
POPULATION\*



44,286

\*As of 2020



1.37%  
POPULATION  
GROWTH RATE\*

5.3%

UNEMPLOYMENT RATE  
Year-end 2020

\$31,487

PER-CAPITA INCOME  
As of 2019

### LARGEST EMPLOYERS

- |                                |                                      |
|--------------------------------|--------------------------------------|
| 1. FORT HUACHUCA               | 3. CITY OF SIERRA VISTA              |
| 2. CANYON VISTA MEDICAL CENTER | 4. MANTECH INTERNATIONAL CORPORATION |



SIERRA VISTA HIGHLIGHTS

- LOW CRIME RATE
- 92% HIGH SCHOOL GRADUATES
- TOP 10 BEST PLACES TO RETIRE
- LOW PROPERTY TAXES
- OPPORTUNITY ZONE

### TOTAL HOUSEHOLDS



17,059

As of 2019

PROPORTION OF HOUSEHOLDS THAT RENT

39%

As of 2019

AVERAGE HOME SALE PRICE

225K

As of 2020

45,217 

UNIVERSITY OF ARIZONA  
TOTAL ENROLLMENT, 2019



- #46 TOP PUBLIC SCHOOL
  - #22 RESEARCH ACTIVITY AMONG PUBLIC INSTITUTIONS
  - #21 BUSINESS PROGRAMS
  - #55 UNDERGRAD ENGINEERING
- UNIVERSITY OF ARIZONA  
TOP PROGRAMS\*

\*U.S. News & World Report

Statistics from City of Sierra Vista and U.S. Census Bureau