



## OFFERING MEMORANDUM

Villa Blanca Luxury Apartments  
2853-2867 & 2901-2939 N. Euclid Ave.  
Tucson AZ 85716



**CUSHMAN &  
WAKEFIELD**



**PICOR**

MULTI-FAMILY TEAM



## MULTI-FAMILY TEAM

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# PROPERTY INFORMATION

Villa Blanca Apartments  
2853-2867 & 2901-2939  
N. Euclid Ave.  
Tucson, AZ 85716

|   |  |  |  |  |
|---|--|--|--|--|
|  <p><b>PRICE</b><br/>\$4,300,000</p> |  <p><b>PRICE PER UNIT</b><br/>\$179,167</p> |  <p><b>PRICE PER SF</b><br/>\$183.76</p> |  <p><b>PROFORMA NOI</b><br/>\$291,632</p> |  <p><b>CAP RATE</b><br/>6.78%</p> |
|---|--|--|--|--|

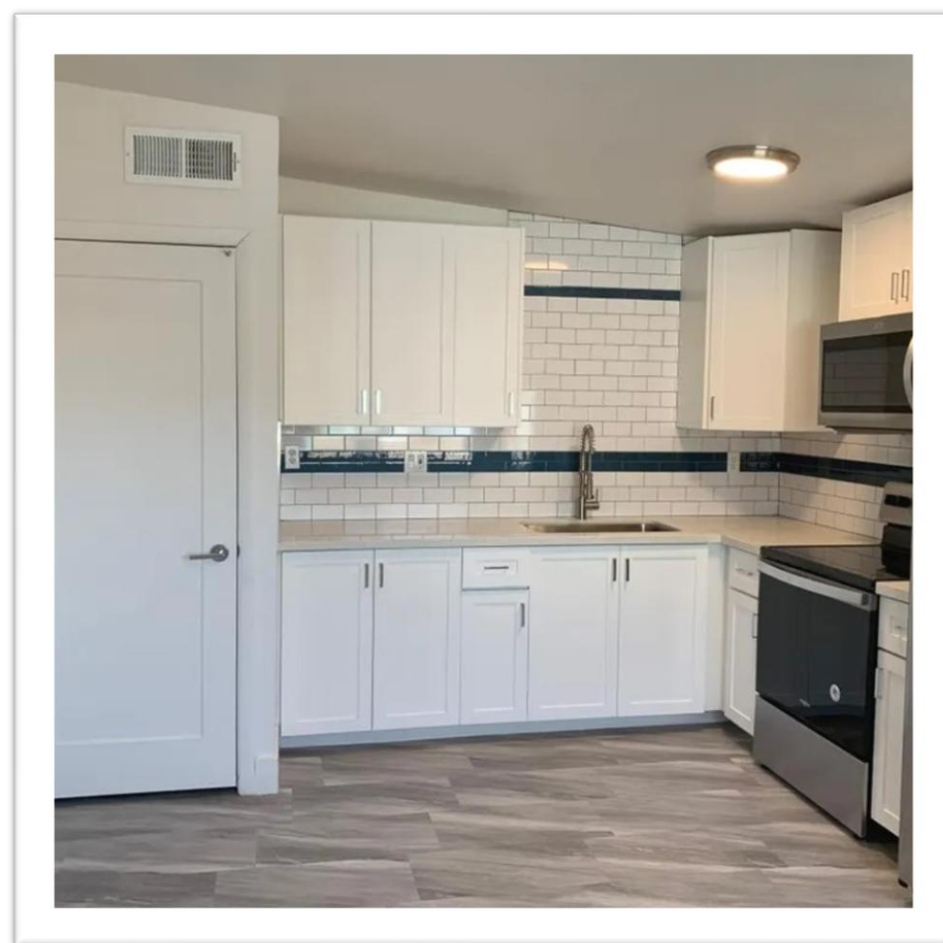
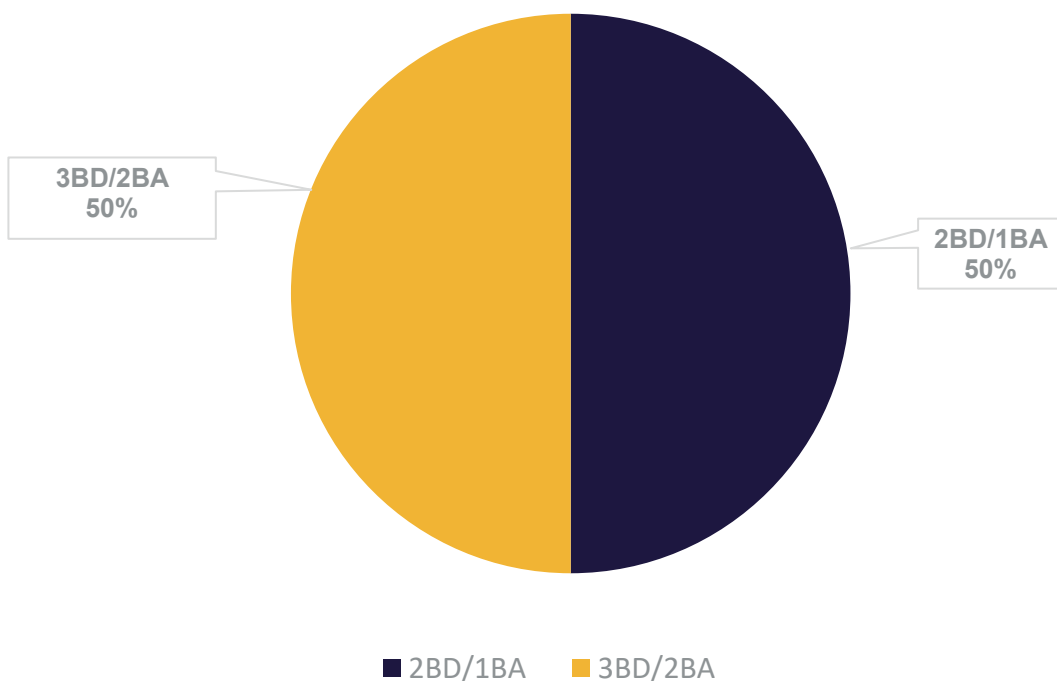
|  |   |  |  |
|--|---|--|--|
|  <p><b>LOCATION:</b></p>              | 2853-2867 & 2901-2939 N. Euclid Ave.<br>Tucson, Arizona 85716 |  <p><b>LANDSCAPING:</b></p>       | Shrubbery, gravel, & large shade trees   |
|  <p><b>SITE AREA:</b></p>             | 1.78 Acres   77,634 Square Feet                               |  |  |
|  <p><b>RENTABLE SF:</b></p>           | 23,400 RSF  |  <p><b>UTILITIES:</b></p>         | Electricity: Tucson Electric (Tenant)<br>Gas: Southwest Gas (Tenant)<br>Water: City of Tucson (Tenant)<br>Sewer: City of Tucson (Tenant)<br>Trash: City of Tucson (RUBS) |
|  <p><b>ASSESSOR PARCEL NO(S):</b></p> | 113-08-0260   |  |  |
|  <p><b>ZONING:</b></p>               | R-2, City of Tucson   |  <p><b>METERING</b></p>          | Electric: Individual & Common<br>Gas: Individual & Common<br>Water/Sewer: Individual<br>Trash: Common<br>Hot Water: Individual   |
|  <p><b>ACCESS:</b></p>              | Ingress/egress  |  |  |
|  <p><b>PARKING:</b></p>             | ~ 34 spaces   |  <p><b>HEATING/COOLING:</b></p> | Air Conditioning   |
|  <p><b>ROOF/STORIES:</b></p>        | Flat cool roof/1 story  |  <p><b>CONSTRUCTION:</b></p>    | Masonry  |
|  <p><b>YEAR BUILT:</b></p>          | 1964<br>• Renovated: ~ 2019 - 2022                            |  <p><b>FINANCING:</b></p>       | Cash or Traditional financing  |

# RENT ROLL ANALYSIS

Villa Blanca Apartments  
2853-2867 & 2901-2939  
N. Euclid Ave.  
Tucson, AZ 85716

| Unit Description               | # of Units | % of Total  | SqFt Per Unit | Total Rentable SqFt | Current Avg. Rent |                  | Pro Forma Market Rent |                  |               |
|--------------------------------|------------|-------------|---------------|---------------------|-------------------|------------------|-----------------------|------------------|---------------|
|                                |            |             |               |                     | Per Unit          | Per Month        | Per Unit              | Per Month        | Per SqFt      |
| 2BD/1BA                        | 12         | 50%         | 750           | 9,000               | \$1,326           | \$15,912         | \$1,400               | \$16,800         | \$1.87        |
| 3BD/2BA                        | 12         | 50%         | 1200          | 14,400              | \$1,530           | \$18,360         | \$1,575               | \$18,900         | \$1.31        |
| <b>Total/Average (Monthly)</b> | <b>24</b>  | <b>100%</b> | <b>975</b>    | <b>23,400</b>       | <b>\$1,428</b>    | <b>\$34,272</b>  | <b>\$1,488</b>        | <b>\$35,700</b>  | <b>\$1.53</b> |
| <b>Annual</b>                  |            |             |               |                     |                   | <b>\$411,264</b> |                       | <b>\$428,400</b> |               |

Unit Breakdown





# FINANCIAL ANALYSIS

Villa Blanca Apartments  
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| Income Statement                 | Marketing Pro Forma | Pro Forma Per Unit | T-12 Actuals | T-12 Actuals Per Unit |
|----------------------------------|---------------------|--------------------|--------------|-----------------------|
| <b>RENTAL INCOME</b>             |                     |                    |              |                       |
| <b>Gross Market Rent</b>         | \$428,400           | \$17,850           |              |                       |
| Vacancy Loss                     | -\$23,562           | -5.5%              |              |                       |
| Concessions & Bad Debt           | -\$8,568            | -2.0%              |              |                       |
| <b>Net Rental Income</b>         | \$396,270           | \$16,511           | \$373,547    | \$15,564              |
| Other Income                     | \$6,500             | \$271              | \$5,941      | \$248                 |
| <b>TOTAL INCOME</b>              | \$402,770           | \$16,782           | \$379,488    | \$15,812              |
| <b>OPERATING EXPENSES</b>        |                     |                    |              |                       |
| General & Administrative         | \$2,000             | \$83               |              | \$0                   |
| Advertising                      | \$1,500             | \$63               |              | \$0                   |
| Professional Fees                | \$2,000             | \$83               | \$1,273      | \$53                  |
| Repairs & Maintenance & Turnover | \$24,000            | \$1,000            | \$32,179     | \$1,341               |
| Pool Services                    | \$3,600             | \$150              | \$6,206      | \$259                 |
| Contract Services                | \$3,600             | \$150              | \$4,890      | \$204                 |
| Utilities                        | \$10,500            | \$438              | \$10,689     | \$445                 |
| <b>TOTAL VARIABLE</b>            | \$47,200            | \$1,967            | \$55,237     | \$2,302               |
| Property Taxes                   | \$11,316            | \$472              | \$11,316     | \$472                 |
| Property Insurance               | \$14,400            | \$600              | \$12,000     | \$500                 |
| Management Fee                   | \$32,222            | 8%                 | \$29,506     | 8%                    |
| Reserves                         | \$6,000             | \$250              |              |                       |
| <b>TOTAL EXPENSES</b>            | \$111,138           | \$4,631            | \$108,059    | \$4,502               |
| <b>NET OPERATING INCOME</b>      | \$291,632           | \$12,151           | \$271,429    | \$11,310              |

| Stabilized Market Analysis |             |
|----------------------------|-------------|
| <b>Value</b>               | \$4,300,000 |
| Per Unit                   | \$179,167   |
| Per Square Foot            | \$183.76    |
| <b>Cap Rate</b>            |             |
| T-12 Actuals               | 6.31%       |
| Marketing Pro Forma        | 6.78%       |



# PROPERTY HIGHLIGHTS

Villa Blanca Apartments  
2853-2867 & 2901-2939  
N. Euclid Ave.  
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## PROPERTY HIGHLIGHTS

- Turn-key opportunity
- Major recent renovations
- In-place property management
- Resort style swimming pool
- Secured electronically gated perimeter
- Cabana area w/ grill & furniture
- Gated pet park



## UNIT HIGHLIGHTS

- Large 2bd & 3bd units
- Luxury finishes (Described on following page)
- Stainless steel appliances
- Washer/Dryers in-unit
- Individually metered for utilities
- Covered parking
- Private storage units
- Patios and backyards for most units



# RENOVATION HIGHLIGHTS

Villa Blanca Apartments  
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## UNIT RENOVATION DETAILS

- Fully Appointed Kitchens with Shaker Cabinetry and Brushed Nickel Hardware
- Quartz Counter Tops
- Premium Electric Stainless-Steel Appliances
- Contemporary Bathrooms with Tile Shower Surrounds
- Spacious Powder Rooms
- Designer Plumbing and Lighting Fixtures
- Spacious Bedrooms with Master and Secondary Bathrooms
- Stacked Washer/Dryers
- Contemporary Ceiling Fans
- Attractive Raised Panel Solid Core Interior Doors
- Modern Windowed Entry Doors with Internal Blinds





# INVESTMENT SUMMARY

Villa Blanca presents an incredible turn-key apartment investment opportunity in the heart of central Tucson. Located at 2853-2867 & 2901-2939 N. Euclid Avenue, this 24-unit community offers a balanced unit mix of (12) 2BD/1BA units (750 SF) and (12) 3BD/2BA units (1,200 SF). With major recent renovations already completed, Villa Blanca offers investors the benefit of a stabilized, turn-key asset with additional upside potential through operational or rent optimization.

Each unit is considerably designed with high-end finishes and modern amenities. Interior features include fully equipped kitchens with shaker cabinetry, brushed nickel hardware, quartz countertops, and premium stainless-steel electric appliances. Residents enjoy modern comforts such as stacked washer/dryers, spacious powder rooms, tile shower surrounds, designer fixtures, and ceiling fans throughout. Bedrooms are generously sized, with select floorplans offering master suites and secondary bathrooms. Utilities are tenant-paid for electric, gas, water, & sewer offering investors a low-expense operating structure.

The property's exterior reflects its recent transformation, enhancing both appeal and functionality. Villa Blanca boasts a secured, electronically gated perimeter, a resort-style swimming pool, a cabana lounge area with grill and furniture, and a gated pet park—amenities that support tenant retention and command premium rents. In-place professional property management allows for seamless day-to-day operations, while the high-quality renovations position the asset for long-term performance with minimal near-term capital needs.

Strategically located in central Tucson, Villa Blanca benefits from strong surrounding demand drivers. The property is minutes from the University of Arizona, Banner University Medical Center, and key retail corridors along Campbell Avenue and Fort Lowell Road. With convenient access to public transit and major thoroughfares, residents enjoy an easy commute to Tucson's employment hubs, shopping, and outdoor recreation. This well-located asset combines modern living with long-term investment stability.

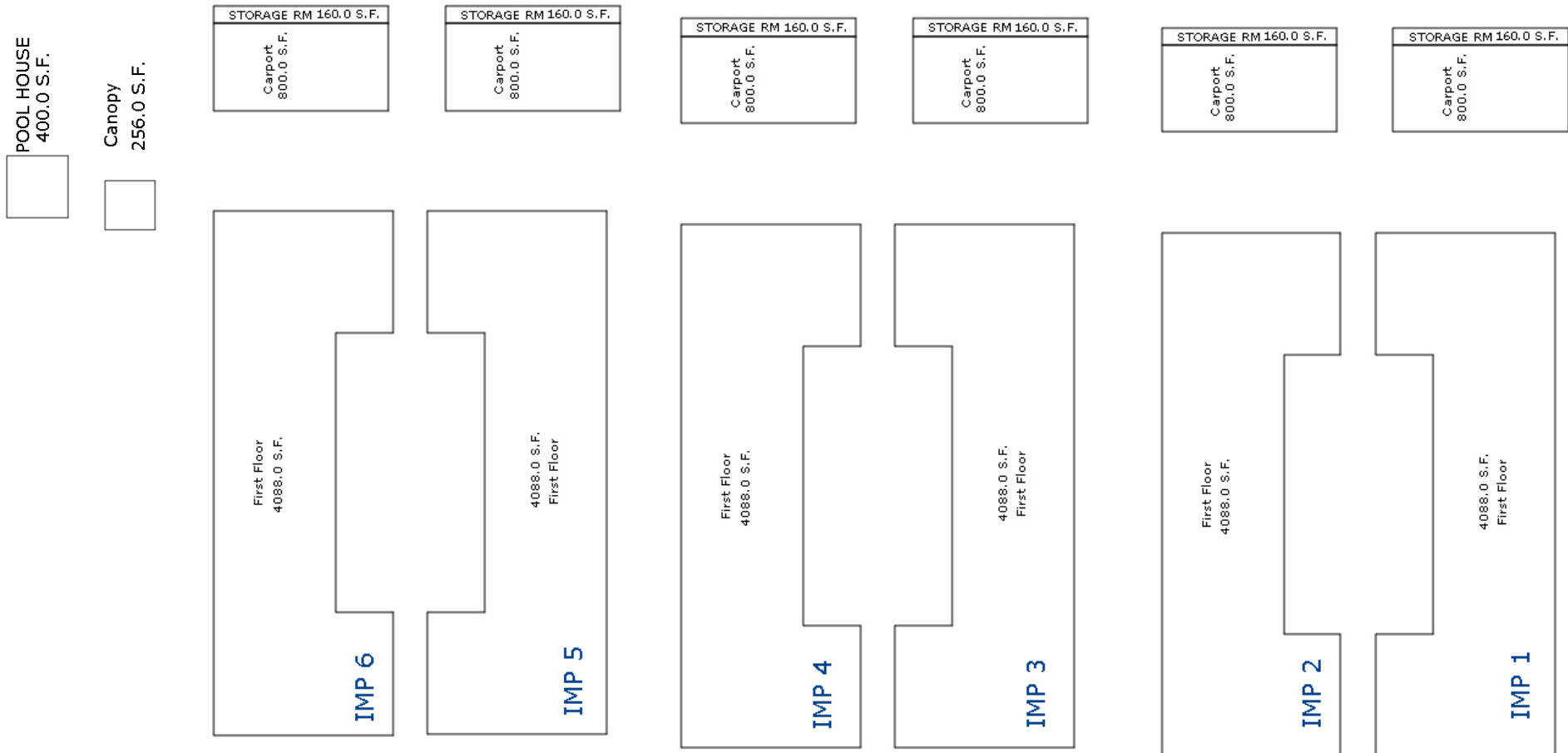
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# PROPERTY LAYOUT

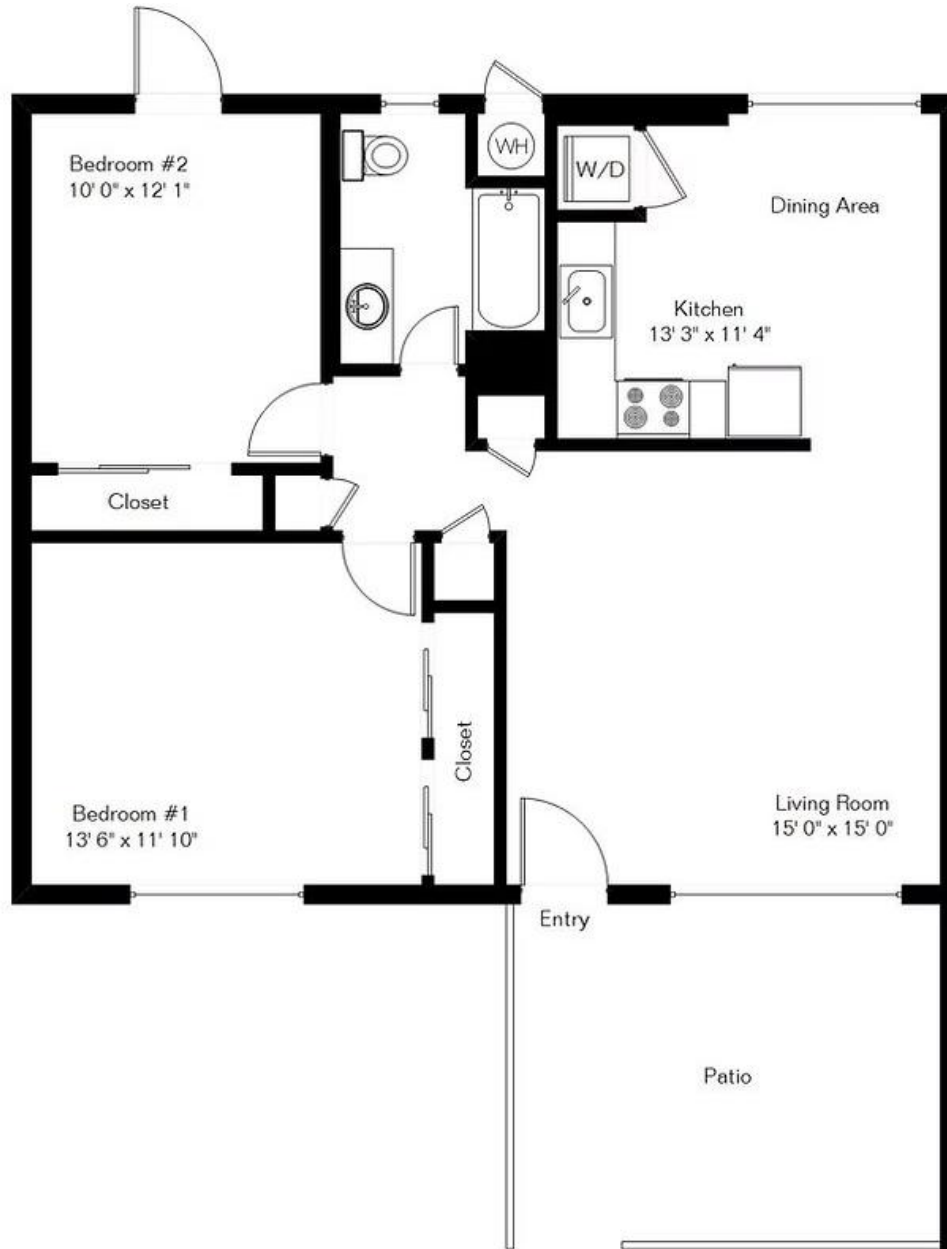
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# UNIT FLOORPLANS

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## SURROUNDING AREA

Villa Blanca Apartments  
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## TRADE MAP

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# DEMOGRAPHIC OVERVIEW

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## 2025 DEMOGRAPHIC OVERVIEW

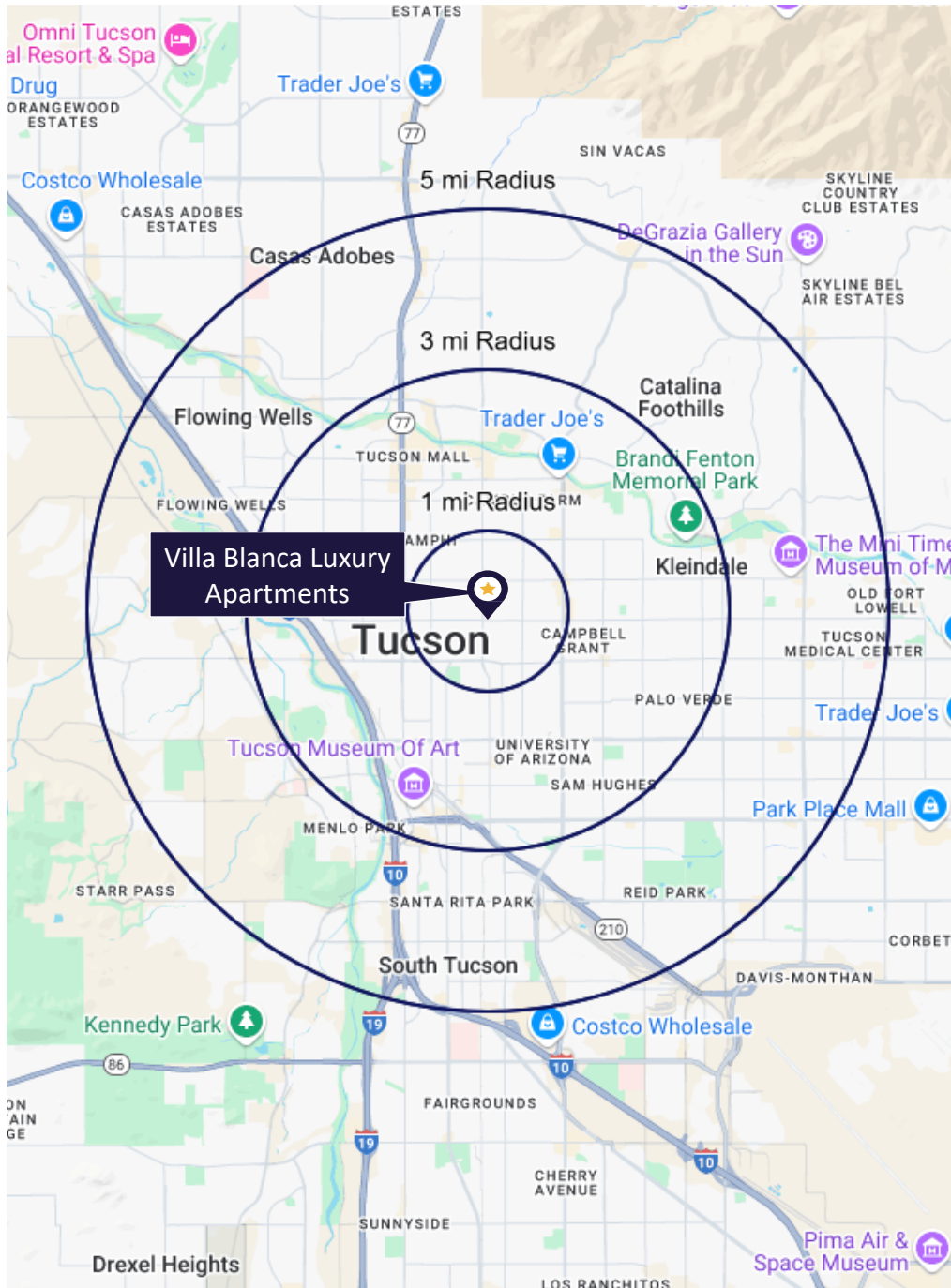
|                      | 1 MILE     | 3 MILES  | 5 MILES  |
|----------------------|------------|----------|----------|
| POPULATION           | 20,576     | 139,326  | 266,852  |
| HOUSEHOLDS           | 9,602      | 63,995   | 120,004  |
| AVG HOUSEHOLD INCOME | \$55,260   | \$65,215 | \$79,037 |
| DAYTIME POPULATION   | 4,280      | 79,761   | 140,814  |
| RETAIL EXPENDITURE   | \$327.69 M | \$2.29 B | \$4.82 B |

## 2030 DEMOGRAPHIC PROJECTIONS

|                      | 1 MILE   | 3 MILES  | 5 MILES  |
|----------------------|----------|----------|----------|
| POPULATION           | 20,627   | 139,927  | 265,907  |
| HOUSEHOLDS           | 9,866    | 66,052   | 122,627  |
| AVG HOUSEHOLD INCOME | \$54,263 | \$64,025 | \$77,325 |

## TRAFFIC COUNTS VEHICLES PER DAY (VPD)

|               |            |        |
|---------------|------------|--------|
| N. FIRST AVE. | 28,704 VPD | (2024) |
| E. GLENN ST.  | 12,946 VPD | (2024) |





## EXTERIOR PHOTOS

Villa Blanca Apartments  
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# EXTERIOR PHOTOS

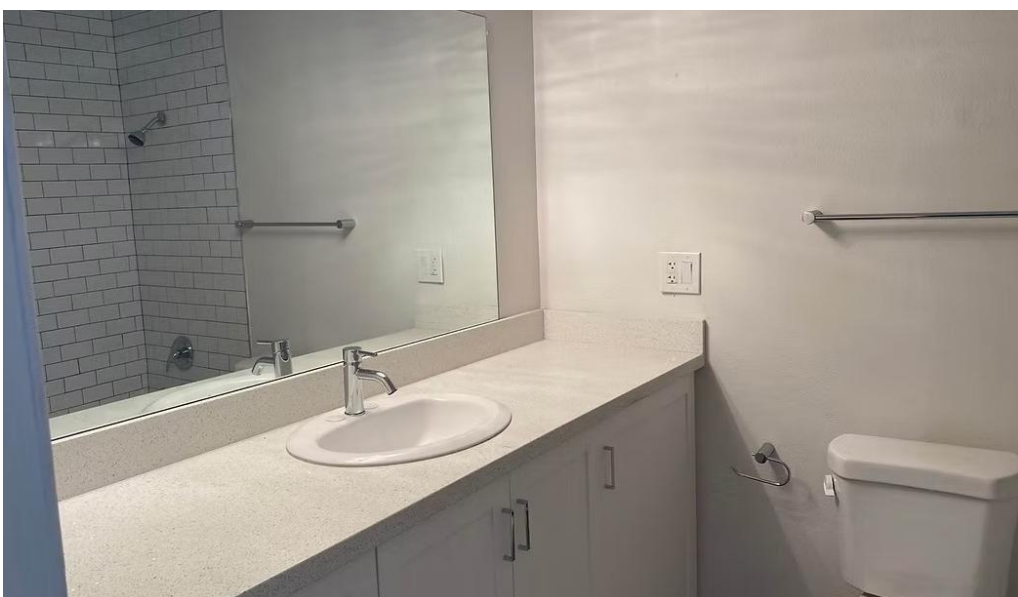
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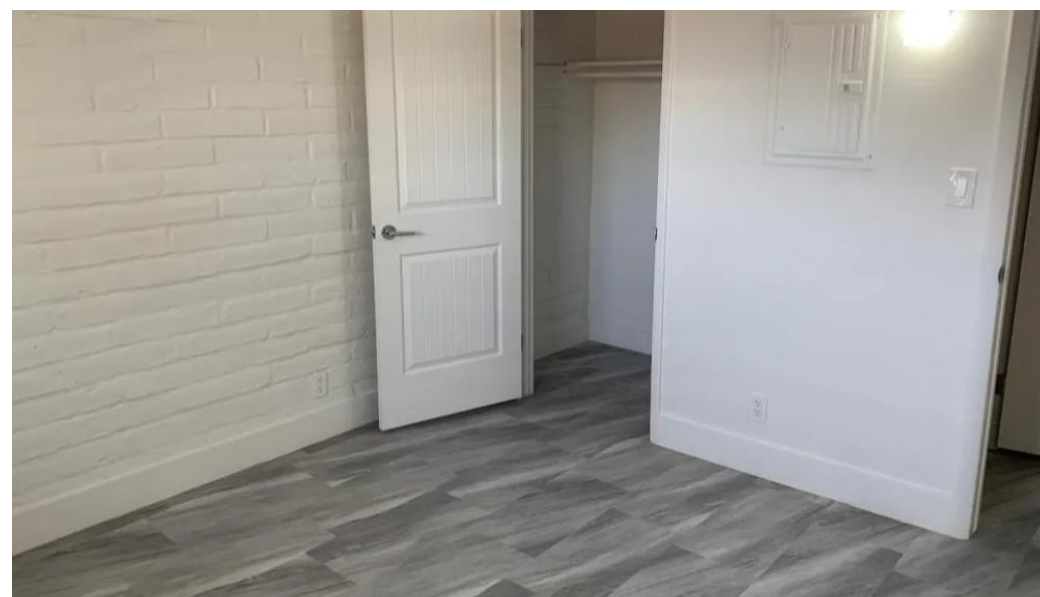
# INTERIOR PHOTOS

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# INTERIOR PHOTOS

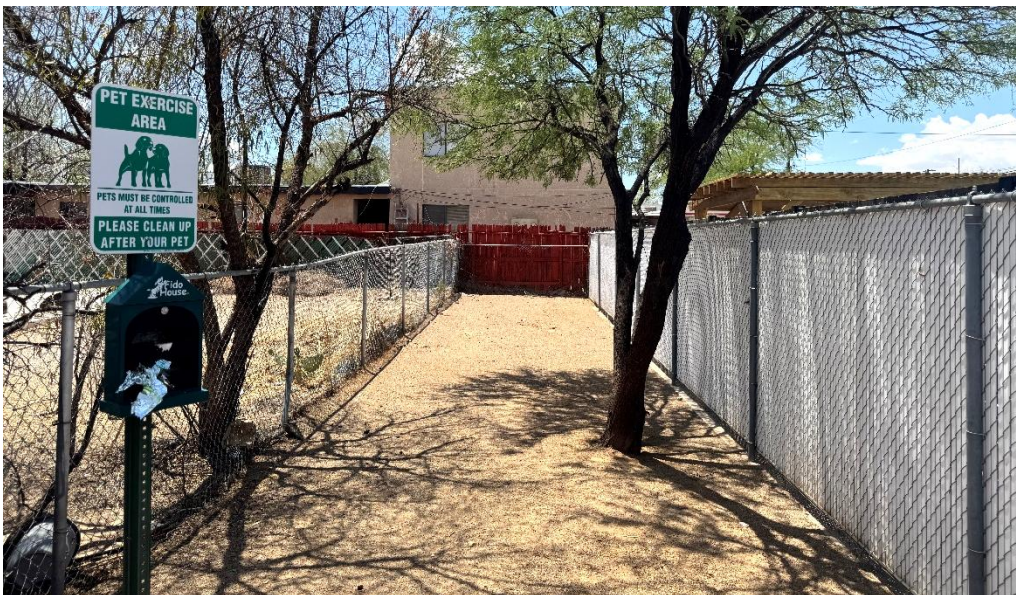
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# AMENITY PHOTOS

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# AERIAL VIEW

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# NORTH VIEW

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# EAST VIEW

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# SOUTH VIEW

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# WEST VIEW

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# DRONE PHOTOS

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# ABOUT THE REGION

Villa Blanca Apartments  
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## ARIZONA: THE BEST STATE FOR BUSINESS

### Quality Jobs Tax Credit\*

Provides up to **\$9,000 of income or premium tax credits** over a three-year period for each net new job to the state and concurrent qualifying capital expenditures.

### Quality Facility Tax Credit\*

Provides **refundable income tax credits up to \$20,000** per qualifying net new job to eligible manufacturing companies that invest in one or more qualifying facilities.

### Additional Depreciation\*

Accelerates depreciation to substantially reduce business personal property taxes.

### Exemption for Machinery and Equipment & Electricity\*

Provides Transaction Privilege Tax (sales tax) and Use Tax exemptions.

### Research & Development Tax Credit\*

Provides an Arizona income tax credit for increased research and development activities conducted in this state. The R&D tax credit is equal to **24% of the first \$2.5 million in qualifying expenses, plus 15% of the qualifying expenses in excess of \$2.5 million**. Beginning in 2023, the tax credit rates will be 20% of the first \$2.5 million in qualifying expenses plus 11% of the qualifying expenses in excess of \$2.5 million.

### Diverse Workforce

As one of the fastest growing megaregions in the U.S., the continuing in-migration of talent at all levels positively impacts the regional economy and translates into increased workforce availability. The local military installations have over 8,000 active airmen and provide a skilled veteran pool for businesses to tap.

*Source: Sun Corridor, Inc.*

\* *Source: AZCommerce.com*

## ORO VALLEY

### Oro Valley

Is located in northern Pima County approximately three miles north of the Tucson city limits. Nestled between the Catalina and Tortolita mountain ranges, the town sits at an elevation of 2,620 feet and covers more than 36 square miles.

Incorporated in April 1974 and home to more than 45,184, the Town of Oro Valley employs the council-manager form of municipal government. Oro Valley is administered by a seven-member Town Council.

Source: [orovalleyaz.gov](http://orovalleyaz.gov)

### Rio Nuevo Tax Increment Finance District

Rio Nuevo is the only tax increment finance district (TIF) in the state of Arizona. In partnership with developers, investors and lenders, Rio Nuevo invests in projects designed to expand the tax base and bring patrons and new businesses to Downtown Tucson. Rio Nuevo helps defray the steep costs of major new development and property improvements.

### Town of Marana: Job Creation Incentive Program

Helps businesses to locate or expand in Marana by receiving reimbursement from reallocation of construction sales tax on new construction or expansion projects to qualifying employers.

*Source: Sun Corridor, Inc.*



# TUCSON MARKET OVERVIEW

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**1.08M**  
TUCSON MSA  
POPULATION



**484,397**  
TOTAL  
HOUSEHOLDS



**35%**  
COLLEGE  
EDUCATION



**0.6%**  
POPULATION  
GROWTH RATE



**\$67,929**  
MEDIAN HOUSEHOLD  
INCOME



**4.7%**  
UNEMPLOYMENT  
RATE



**±56,544**

UNIVERSITY OF ARIZONA TOTAL  
ENROLLMENT, 2025

## LARGEST EMPLOYERS

1. UNIVERSITY OF ARIZONA- 16,076
2. RAYTHEON MISSILE SYSTEMS- 13,000
3. DAVIS-MONTHAN AFB- 11,000
4. STATE OF ARIZONA – 8,580

## RECENT INDUSTRY ARRIVALS & EXPANSIONS

1. AMAZON
2. CATERPILLAR SURFACE MINING & TECH
3. HEXAGON MINING
4. BECTON DICKINSON
5. AMERICAN BATTERY FACTORY

- #2 MANAGEMENT INFORMATION SYSTEMS
- #8 SPACE SCIENCE
- #27 BEST BUSINESS SCHOOLS
- #47 MEDICINE
- #52 TOP PUBLIC SCHOOL
- #54 EDUCATION
- #69 UNDERGRAD ENGINEERING PROGRAMS
- #70 BEST COLLEGES FOR VETERANS
- #115 GLOBAL UNIVERSITY





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WAKEFIELD**



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## CONTACTS

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## SUPPORT TEAM

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