

AVAILABLE FOR SALE



1001 SOUTH MARIANA STREET

Tempe, AZ 85281

4 UNITS

INVESTMENT HIGHLIGHTS

- Located less than a mile away from ASU and Tempe Town Lake
- Corner lot
- Block construction
- Single story
- Individually metered
- 100% occupied

OFFERING SUMMARY:

- Price: \$270,000
- Price/Unit: \$67,500
- Terms: All Cash

Presented by:

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LEE & ASSOCIATES®

COMMERCIAL REAL ESTATE SERVICES

BRAUN APARTMENT GROUP



The property is a 4 unit, single story community located near Arizona State University in Tempe. Residents enjoy the close proximity to many employment & recreation opportunities that this quality location offers. This property is great for students and professionals due to its central location. The complex is individually metered for utilities and is block construction.



PROFORMA

Type	# of Units	Sq. Ft. +/-	Total S.F. +/-	Post Reposition Rent
Studio	4	600	2,400	\$650
Total/Avg.	4	600	2,400	\$650

	Post Reposition Proforma	Post Reposition Per Unit
<u>RENTAL INCOME</u>		
Gross Market Rent	\$31,200	\$7,800
Vacancy Loss	(1,248)	(312)
Concessions	(624)	(156)
Net Rental Income	\$29,328	\$7,332
Other Income	800	200
TOTAL INCOME	\$30,128	\$7,532
<u>OPERATING EXPENSES</u>		
Administrative	680	\$170
Repairs & Maintenance	2,400	\$600
Utilities	2,000	\$500
Payroll	800	\$200
Property Taxes	1,260	\$315
Property Insurance	800	\$200
Management Fee	1,808	\$452
Reserves/Capital	800	\$200
TOTAL EXPENSES	\$10,548	\$2,637
NET OPERATING INCOME	\$19,580	\$4,895

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