

AVAILABLE FOR SALE

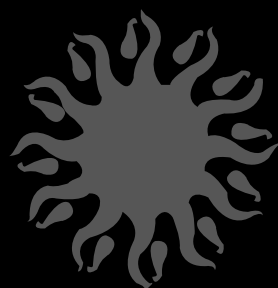


SANTERRA APARTMENTS

3434 EAST McDOWELL ROAD, PHOENIX, AZ

128 UNITS

UNPRICED OFFERING



SANTERRA

Presented by:

TODD BRAUN

PRINCIPAL

602.474.9550

tbraun@learizona.com



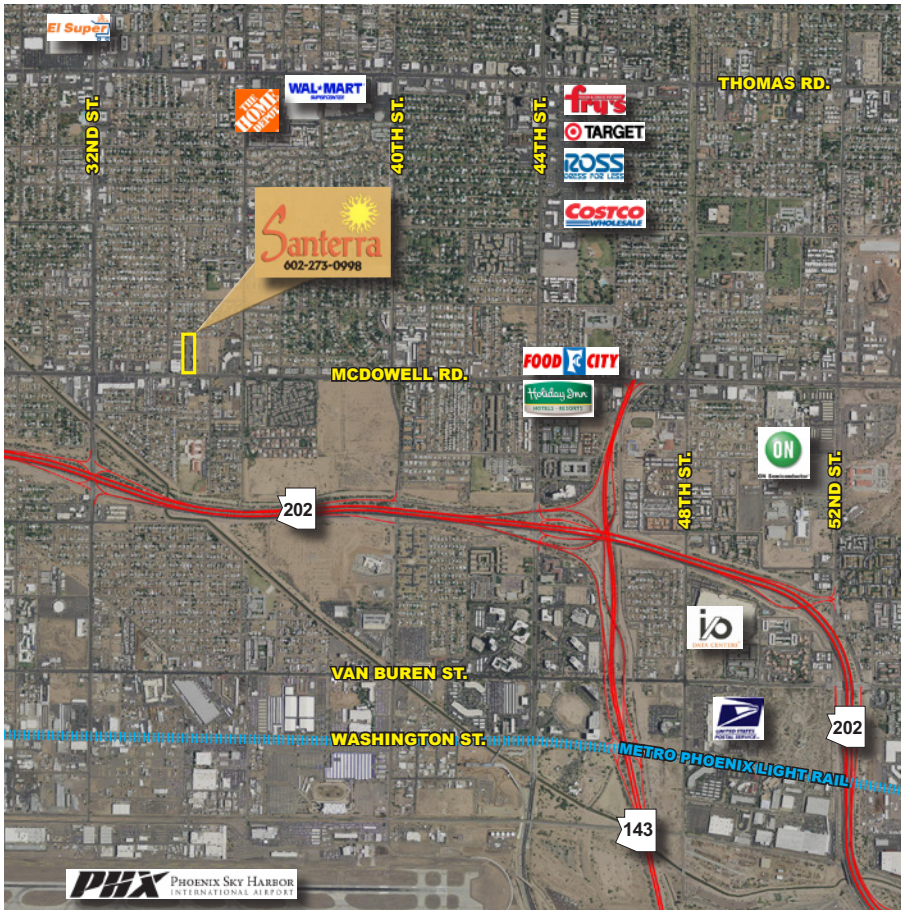
COMMERCIAL REAL ESTATE SERVICES

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SANTERRA APARTMENTS



COMMUNITY AMENITIES:

- Convenient Location
- Swimming Pool
- Covered Parking (Lighted)
- Children's Play Area
- Laundry Facility On-site
- Leasing Office
- SRP Utilities

INVESTMENT HIGHLIGHTS:

- Excellent reposition opportunity
- 1985 block construction
- Predominantly 2 Bedroom Units (70%+)
- East Phoenix location with easy access to 202 Freeway
- Excellent drive-by appeal on East McDowell Road
- Swimming pool
- Individually metered

UNIT AMENITIES:

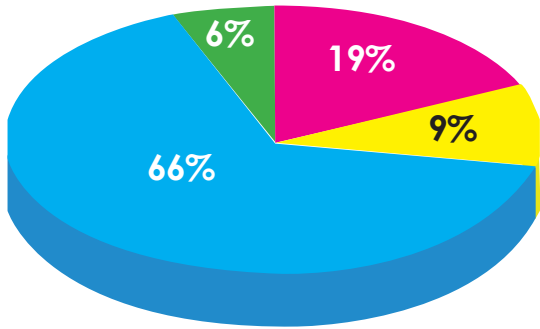
- All Electric Appliances
- Spacious Floorplans
- Stainless Steel Sink w/Disposal
- Tile Flooring*
- Dishwashers
- Fireplace*

* Select Units



AVAILABLE FOR SALE

Type	# of Units	Sq. Ft. +/-	Total S.F. +/-	Rent per S.F.	Total Monthly Rent	Proforma Rent
1BD/1BA	24	650	15,600	\$0.79	\$11,400	\$475
1BD/1BA	12	720	8,640	\$0.81	\$5,700	\$475
2BD/1BA	84	800	67,200	\$0.80	\$44,100	\$525
2BD/1BA	8	850	6,800	\$0.83	\$4,200	\$525
Total/Avg.	128	768	98,240	\$0.67	\$65,400	\$511



- 1BD/1BA - 650 SF = 24
- 1BD/1BA - 720 SF = 12
- 2BD/1BA - 800 SF = 84
- 2BA/1BA - 850 SF = 8

RENTAL INCOME

Gross Market Rent

Vacancy Loss

Gross Rent

Concessions/Loss to Old Lease

Bad Debt

Net Rental Income

Other Income/RUBS

TOTAL INCOME

OPERATING EXPENSES

Administrative/General

Advertising

Repairs & Maintenance

Utilities

Payroll

Property Taxes

Property Insurance

Management Fee

Reserves/Capital

TOTAL EXPENSES

NET OPERATING INCOME

	Marketing Proforma	Proforma Per Unit
Gross Market Rent	\$784,800	\$6,131
Vacancy Loss	(78,480)	-10.00%
Gross Rent	\$706,320	\$5,518
Concessions/Loss to Old Lease	(42,379)	-6.00%
Bad Debt	(7,063)	-1.00%
Net Rental Income	\$656,878	\$6,515
Other Income/RUBS	\$40,000	\$313
TOTAL INCOME	\$696,878	\$5,444
Administrative/General	\$25,600	\$200
Advertising	\$5,000	\$39
Repairs & Maintenance	\$64,000	\$500
Utilities	\$81,000	\$633
Payroll	\$102,400	\$800
Property Taxes	\$32,494	\$254
Property Insurance	\$17,920	\$140
Management Fee	\$30,700	4.41%
Reserves/Capital	\$25,600	\$200
TOTAL EXPENSES	\$384,714	\$3,006
NET OPERATING INCOME	\$312,164	\$2,439



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