

AVAILABLE FOR SALE



PALMILLA APARTMENTS

510 EAST HATCHER ROAD, PHOENIX, AZ

24 APARTMENT HOMES

Price: \$695,000

Price/Unit: \$28,958

Price/SF: \$49.29

Presented by:

TODD BRAUN

PRINCIPAL

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COMMERCIAL REAL ESTATE SERVICES

BRAUN APARTMENT GROUP

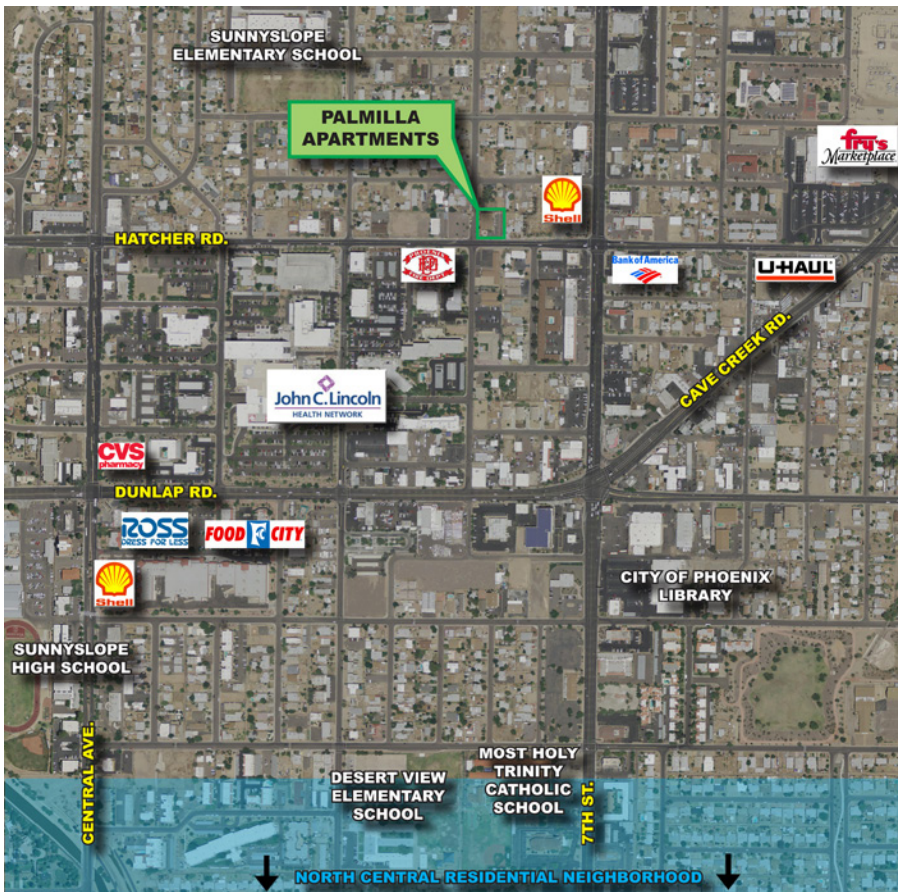
PALMILLA APARTMENTS

INVESTMENT OVERVIEW:

Palmilla is a 24-unit apartment community located in a desirable North Central Phoenix neighborhood. The property was built in 1984 of block and stucco construction with pitched roofs and is individually metered for electricity. The community is comprised of one rental building consisting of twelve one-bedroom/one bath units and twelve two-bedroom/one-bath floor plans in which the majority of the units have been remodeled with new cabinets and ceramic tile flooring. **Palmilla** is situated on approximately 3/4 acre and has sweeping mountain and city views. Community amenities include a BBQ area with benches and tables and an on-site laundry facility.

Palmilla is within close proximity to the John C. Lincoln North Mountain Hospital, the Sunnyslope Community Center, a Fry's Marketplace and a Basha's anchored shopping center. The **Palmilla** is located within one of the finest school districts in the state with Sunnyslope Elementary and Sunnyslope High School within walking distance

AERIAL OVERVIEW:



INVESTMENT HIGHLIGHTS:

- Individually Metered for Electricity
- On-Site Laundry Facility
- Majority Remodeled Interiors with New Cabinets and Ceramic Tile Flooring
- Strong Drive by Exposure
- Pitched/Shingle Roofs
- Concrete 2nd Story & 3rd Story Sub Floors
- Stabilized Operations
- Efficient Expenses Structure



AVAILABLE FOR SALE

PROFORMA

Type	# of Units	Sq. Ft. (Approx.)	Total S.F. (Approx.)	Rent per S.F.	Total Monthly Rent	Proforma Rent
1BD/1BA	12	525	6,300	\$0.73	\$4,620	\$385
2BD/1BA	12	650	7,800	\$0.75	\$5,820	\$485
Total/Avg.	24	588	14,100	\$0.74	\$10,440	\$435

RENTAL INCOME

Gross Market Rent

Vacancy Loss

Gross Rent

Concessions/Loss to Lease

Bad Debt

Net Rental Income

Other Income

TOTAL INCOME

OPERATING EXPENSES

Administrative

Repairs & Maintenance

Utilities

Payroll

Property Taxes

Property Insurance

Management Fee

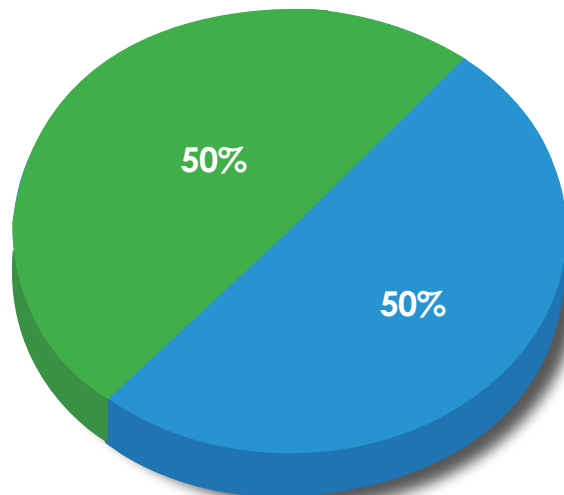
Reserves/Capital

TOTAL EXPENSES

NET OPERATING INCOME

\$125,280	\$5,220
(15,034)	-12.00%
\$110,246	\$4,594
(6,615)	-6.00%
(1,102)	-1.00%
\$102,529	\$6,515
6,960	290
\$109,489	\$4,562
\$1,200	\$50
14,400	\$600
15,600	\$650
12,000	\$500
6,700	\$279
2,400	\$100
4,280	3.91%
4,800	\$200
\$61,380	\$2,558
\$48,109	\$2,005

- 1BD/1BA (525 SF) 50%
- 2BD/1BA (650 SF) 50%



"No warranty or representation is made to the accuracy of the foregoing information. Terms of sale or lease and availability are subject to change or withdrawal without notice." "Any dimensions, specifications, colors, renderings, floor plans and other information may not be accurate and are subject to change without notice. Todd Braun hereby discloses that he is a owner/agent of the Palmilla Offering"