

# Exclusive Listing



## 3736 E Fairmount

3736 E Fairmount St, Tucson, AZ 85716

**Price: \$944,000**

Units: 12 | Price/Unit: \$78,667

Sq Ft: 11,648 | Price/Sq Ft: \$81.04

Year Built: 1963 | Cap Rate: 6.36%

**Joseph Chaplik**

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# INCOME & EXPENSE

## 3736 E Fairmount

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### Summary

<b>Price</b>	<b>\$944,000</b>
Units	12
Building Sq Ft	11,648
Price/Unit	\$78,667
Price/Sq Ft	\$81.04
Year Built	1963

### Proposed Financing

Down Payment	\$330,400
Down Payment %	35%
Debt Service	\$40,659
Loan Amount	\$613,600
Interest Rate	5.25%
Term	30

### Footnotes

1 Actual

2 Budget

### Scheduled Monthly Rents

<u>Units</u>	<u>Type</u>	<u>Est. SF</u>	<u>Current Avg. Rent</u>	<u>Monthly Income</u>	<u>Rent at Market</u>	<u>Monthly Income</u>
12	2 bd/1.5 ba	970	\$741	\$8,892	\$850	\$10,200
12			<b>Estimated Total</b>	<b>\$8,892</b>		<b>\$10,200</b>
<b>Scheduled Gross Income</b>				<b>\$106,704</b>		<b>\$122,400</b>
▪ Less: Vacancy (5%)				-\$5,335		-\$6,120
<b>Effective Gross Income</b>				<b>\$101,369</b>		<b>\$116,280</b>
▪ Plus: Laundry				+\$600		+\$600
▪ Plus: RUBS				+\$1,500		+\$1,500
<b>Effective Annual Income</b>				<b>\$103,469</b>		<b>\$118,380</b>

### Estimated Expenses

	<u>Current</u>			<u>Budget</u>		
	<u>%EGI</u>	<u>Per/Unit</u>	<u>Amount</u>	<u>%EGI</u>	<u>Per/Unit</u>	<u>Amount</u>
1 Taxes	8.53%	\$721	\$8,649	7.44%	\$721	\$8,649
2 Insurance	2.66%	\$225	\$2,700	2.32%	\$225	\$2,700
1 Utilities	11.77%	\$994	\$11,928	10.26%	\$994	\$11,928
2 Professional Management	8.00%	\$676	\$8,109	8.00%	\$775	\$9,302
2 Maintenance & Repairs	5.92%	\$500	\$6,000	5.16%	\$500	\$6,000
2 Turnover Reserves	2.37%	\$200	\$2,400	2.06%	\$200	\$2,400
2 Capital Reserves	3.55%	\$300	\$3,600	3.10%	\$300	\$3,600
<b>Total Est. Annual Expenses</b>	<b>42.80%</b> <i>of EGI</i>	<b>\$3,615</b> <i>Per Unit</i>	<b>\$43,386</b>	<b>38.34%</b> <i>of EGI</i>	<b>\$3,715</b> <i>Per Unit</i>	<b>\$44,579</b>

### Investment Summary

	<u>Current</u>	<u>Projected</u>
<b>Net Operating Income (NOI)</b>	<b>\$60,083</b>	<b>\$73,801</b>
<b>Cap Rate</b>	<b>6.36%</b>	<b>7.82%</b>
Debt Service	\$40,659	\$40,659
Cash Flow	\$19,424	\$33,142
<b>Cash Return</b>	<b>5.88%</b>	<b>10.03%</b>

For further information, please contact

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