

Exclusive Listing



Palo Verde Terrace

3493 E Lind Rd, Tucson, AZ. 85716

Price: \$2,350,000

Units: 52 | Price/Unit: \$45,192

Sq Ft: 28,248 | Price/Sq Ft: \$83.19

Year Built: 1982 | Cap Rate: 6.79%

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Joseph Bernard LLC
INVESTMENT REAL ESTATE

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One South Church Ave, Suite 1200 • Tucson, Arizona 85701

INCOME & EXPENSE

Palo Verde Terrace

3493 E Lind Rd
Tucson, AZ. 85716



Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
28	Junior Suite	450	\$484	\$13,541	\$525	\$14,700
12	1 bed/ 1 ba	550	\$639	\$7,667	\$650	\$7,800
12	2 bed/ 1 ba	750	\$677	\$8,125	\$750	\$9,000
52			Estimated Total	\$29,333		\$31,500

Scheduled Gross Income	\$352,000	\$378,000
- Less: Vacancy (5%)	-\$17,600	-\$18,900
Effective Gross Income	\$334,400	\$359,100
+ Plus: Miscellaneous	+\$7,000	+\$7,000
Effective Annual Income	\$341,400	\$366,100

Summary

Price	\$2,350,000
Units	52
Building Sq Ft	28,248
Price/Unit	\$45,192
Price/Sq Ft	\$83.19
Year Built	1982

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
Taxes	7.08%	\$455	\$23,683	6.60%	\$455	\$23,683
Insurance	3.19%	\$205	\$10,660	2.97%	\$205	\$10,660
Utilities	14.77%	\$950	\$49,400	13.76%	\$950	\$49,400
Professional Management	3.00%	\$193	\$10,032	3.00%	\$207	\$10,773
On-site Management	7.00%	\$450	\$23,408	7.00%	\$483	\$25,137
Maintenance & Repairs	7.78%	\$500	\$26,000	7.24%	\$500	\$26,000
Turnover Reserves	3.89%	\$250	\$13,000	3.62%	\$250	\$13,000
Landscaping	2.99%	\$192	\$10,000	2.78%	\$192	\$10,000
Capital Reserves	4.67%	\$300	\$15,600	4.34%	\$300	\$15,600
Total Est. Annual Expenses	54.36% of EGI	\$3,496 Per Unit	\$181,783	51.31% of EGI	\$3,543 Per Unit	\$184,253

Proposed Financing

Down Payment	\$750,000
Down Payment %	32%
Debt Service	\$104,541
Loan Amount	\$1,600,000
Interest Rate	5.13%
Term	5/30 Amort

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$159,617	\$181,847
Cap Rate	6.79%	7.74%
Debt Service	\$104,541	\$104,541
Cash Flow	\$55,076	\$77,306
Cash Return	7.34%	10.31%

For further information, please contact

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