

# Exclusive Listing



## Village Apartments

1701-1723 N Village Dr. & 3939 E Pima St., Tucson, AZ 85712

**Price: \$950,000**

Units: 12 | Price/Unit: \$79,167

Sq Ft: 8,187 | Price/Sq Ft: \$116.04

Year Built: 1947 | Cap Rate: 6.30%

**Joseph Chaplik**

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**Joseph Bernard**   
INVESTMENT REAL ESTATE

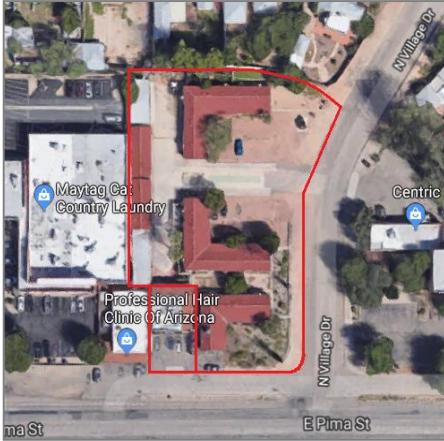
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# INCOME & EXPENSE

## Village Apartments

1701-1723 N Village Dr. & 3939 E Pima  
Tucson, AZ 85712



### Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
1	Office	1,554	\$1,800	\$1,800	\$2,100	\$2,100
11	1 BD/1 BA	600	\$517	\$5,687	\$600	\$6,600
<b>12</b>			<b>Estimated Total</b>	<b>\$7,487</b>		<b>\$8,700</b>
<b>Scheduled Gross Income</b>				<b>\$89,844</b>		<b>\$104,400</b>
▪ Less: Vacancy (5%)				-\$4,492		-\$5,220
<b>Effective Gross Income</b>				<b>\$85,352</b>		<b>\$99,180</b>
▪ Plus: Garages				+\$9,600		+\$9,600
▪ Plus: Laundry/Other				+\$2,000		+\$2,000
<b>Effective Annual Income</b>				<b>\$96,952</b>		<b>\$110,780</b>

### Summary

<b>Price</b>	<b>\$950,000</b>
Units	12
Building Sq Ft	8,187
Price/Unit	\$79,167
Price/Sq Ft	\$116.04
Year Built	1947

### Proposed Financing

Down Payment	\$237,500
Down Payment %	25%
Debt Service	\$42,060
Loan Amount	\$712,500
Interest Rate	4.25%
Term	5 yr fix/30 yr amort

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
Taxes	9.73%	\$692	\$8,305	8.37%	\$692	\$8,305
Insurance	2.81%	\$200	\$2,400	2.42%	\$200	\$2,400
Utilities	10.54%	\$750	\$9,000	9.07%	\$750	\$9,000
Professional Management	7.00%	\$498	\$5,975	7.00%	\$579	\$6,942
Maintenance & Repairs	7.73%	\$550	\$6,600	6.65%	\$550	\$6,600
Turnover Reserves	2.11%	\$150	\$1,800	1.81%	\$150	\$1,800
Capital Reserves	3.51%	\$250	\$3,000	3.02%	\$250	\$3,000
<b>Total Est. Annual Expenses</b>	<b>43.44%</b> <i>of EGI</i>	<b>\$3,090</b> <i>Per Unit</i>	<b>\$37,079</b>	<b>38.36%</b> <i>of EGI</i>	<b>\$3,171</b> <i>Per Unit</i>	<b>\$38,047</b>

### Investment Summary

	Current	Projected
<b>Net Operating Income (NOI)</b>	<b>\$59,873</b>	<b>\$72,733</b>
<b>Cap Rate</b>	<b>6.30%</b>	<b>7.66%</b>
Debt Service	\$42,060	\$42,060
Cash Flow	\$17,813	\$30,673
<b>Cash Return</b>	<b>7.50%</b>	<b>12.92%</b>

For further information, please contact

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