

# Exclusive Listing



## Tuzona Apartments

3025 N Los Altos Ave, Tucson, AZ 85705

**Price: \$1,350,000**

Units: 12 | Price/Unit: \$112,500

Sq Ft: 9,332 | Price/Sq Ft: \$144.66

Year Built: 1964 | Cap Rate: 5.37%

**Joseph Chaplik**

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**Joseph Bernard** LLC  
INVESTMENT REAL ESTATE

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# INCOME & EXPENSE

## Tucson Apartments

3025 N Los Altos Ave  
Tucson, AZ 85705



### 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>
2	1 BD/1 BA	500	\$765	\$1,530	\$850	\$1,700
10	2 BD/1 BA	800	\$847	\$8,465	\$1,050	\$10,500
<b>12</b>			<b>Estimated Total</b>	<b>\$9,995</b>		<b>\$12,200</b>
<b>Scheduled Gross Income</b>				<b>\$119,940</b>		<b>\$146,400</b>
▪ Less: Vacancy (5%)				-\$5,997		-\$7,320
<b>Effective Gross Income</b>				<b>\$113,943</b>		<b>\$139,080</b>
▪ Plus: RUBs				+\$550		+\$7,200 <sup>1</sup>
▪ Plus: Other Income				+\$4,500		+\$4,500
<b>Effective Annual Income</b>				<b>\$118,993</b>		<b>\$150,780</b>

### Summary

<b>Price</b>	<b>\$1,350,000</b>
Units	12
Building Sq Ft	9,332
Price/Unit	\$112,500
Price/Sq Ft	\$144.66
Year Built	1964

### Proposed Financing

Down Payment	\$405,000
Down Payment %	30%
Debt Service	\$61,919
Loan Amount	\$945,000
Interest Rate	5.15%
Term	30 Year Amort

### Footnotes

<sup>1</sup> RUBs estimated at \$50/month per unit

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
Taxes	5.29%	\$502	\$6,028	4.33%	\$502	\$6,028
Insurance	2.37%	\$225	\$2,700	1.94%	\$225	\$2,700
Utilities	8.69%	\$825	\$9,900	7.12%	\$825	\$9,900
Professional Management	8.00%	\$760	\$9,115	8.00%	\$927	\$11,126
Maintenance & Repairs	7.90%	\$750	\$9,000	6.47%	\$750	\$9,000
Turnover Reserves	3.16%	\$300	\$3,600	2.59%	\$300	\$3,600
Landscaping	1.76%	\$167	\$2,000	1.44%	\$167	\$2,000
Capital Reserves	3.69%	\$350	\$4,200	3.02%	\$350	\$4,200
<b>Total Est. Annual Expenses</b>	<b>40.85%</b> of EGI	<b>\$3,879</b> Per Unit	<b>\$46,543</b>	<b>34.91%</b> of EGI	<b>\$4,046</b> Per Unit	<b>\$48,554</b>

### Investment Summary

	<u>Current</u>	<u>Projected</u>
<b>Net Operating Income (NOI)</b>	<b>\$72,450</b>	<b>\$102,226</b>
<b>Cap Rate</b>	<b>5.37%</b>	<b>7.57%</b>
Debt Service	\$61,919	\$61,919
Cash Flow	\$10,531	\$40,307
<b>Cash Return</b>	<b>2.60%</b>	<b>9.95%</b>

For further information, please contact

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