

Exclusive Listing



Mohave Manor

610 E. Mohave Rd., Tucson, AZ 85705

Price: \$2,944,000

Units: 32 | Price/Unit: \$92,000

Sq Ft: 24,960 | Price/Sq Ft: \$117.95

Year Built: 1983 | Cap Rate: 5.27%

Joseph Chaplik

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Joseph Bernard
INVESTMENT REAL ESTATE

The Professional Approach to Apartment Investing

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

INCOME & EXPENSE

Mohave Manor

610 E. Mohave Rd.
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>Highest Level in Building</u>	<u>Monthly Income</u>
8	Studio	450	\$553	\$4,424	\$645	\$5,160
22	1 Bed/ 1 Bath	550	\$685	\$15,070	\$725	\$15,950
2	2 Bed/ 1 Bath	750	\$795	\$1,590	\$795	\$1,590
32	Estimated Total			\$21,084		\$22,700
Scheduled Gross Income				\$253,008		\$272,400
▪ Less: Vacancy (5%)				-\$12,650		-\$13,620
Effective Gross Income				\$240,358		\$258,780
▪ Plus: RUBS				+\$22,965		+\$22,965
▪ Plus: Other				+\$16,290		+\$16,290
Effective Annual Income				\$279,613		\$298,035

Summary

Price	\$2,944,000
Units	32
Building Sq Ft	24,960
Price/Unit	\$92,000
Price/Sq Ft	\$117.95
Year Built	1983

Proposed Financing

Down Payment	\$1,177,600
Down Payment %	40%
Debt Service	\$123,648
Loan Amount	\$1,766,400
Interest Rate	7.00%
Term	3/1 Arm / 30 Yr Amort

Footnotes

- 1 Actual
2 Budget

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1 Taxes	6.16%	\$463	\$14,806	5.72%	\$463	\$14,806
1 Insurance	4.49%	\$337	\$10,798	4.17%	\$337	\$10,798
1 Utilities	16.52%	\$1,241	\$39,707	15.34%	\$1,241	\$39,707
1 Administrative/Management	10.00%	\$751	\$24,036	10.00%	\$809	\$25,878
2 Maintenance & Repairs	6.66%	\$500	\$16,000	6.18%	\$500	\$16,000
2 Turnover Reserves	2.66%	\$200	\$6,400	2.47%	\$200	\$6,400
2 Landscaping	2.00%	\$150	\$4,815	1.86%	\$150	\$4,815
2 Capital Reserves	3.33%	\$250	\$8,000	3.09%	\$250	\$8,000
Total Est. Annual Expenses	51.82% of EGI	\$3,893 Per Unit	\$124,561	48.85% of EGI	\$3,950 Per Unit	\$126,404

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$155,051	\$171,631
Cap Rate	5.27%	5.83%
Debt Service	\$123,648	\$123,648
Cash Flow	\$31,403	\$47,983
Cash Return	2.67%	4.07%

For further information, please contact

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