

PROPERTY OVERVIEW

Price	\$4,350,000
Per Unit	\$189,130
Per SF	\$235.53
Pro Forma CAP	6.19%
# of Units	23
Avg SF/Unit	803 SF
Built	1967
Renovated	2017

ARCADIA EDGE APARTMENTS

3120-3130 NORTH 39TH STREET, PHOENIX, AZ 85018

For more information please visit:
ABIMultifamily.com/portfolio/Arcadia-Edge

Offering Price: \$4,350,000

23-Unit Multifamily Community in Phoenix, AZ

- 23 Units, All Two-Bedrooms
- Located in Arcadia-Lite Neighborhood
- Covered Parking & Individual Backyards
- Washer / Dryers in Renovated Units
- Individually Metered for Electricity
- Parking Immediately Adjacent to Most Units
- Spacious Courtyard & Swimming Pool / BBQ Areas
- Minutes From Phoenix Sky Harbor International Airport

OFFERING PRICE: \$4,350,000

TOTAL UNITS: 23

YEAR BUILT: 1967 | RENOVATED: 2017

Arcadia Edge is a 23-unit, garden-style apartment community located in the vibrant South Arcadia neighborhood of Phoenix. The property was renovated extensively in 2017 with modern finishes providing tenants with both a premium location and style.

Arcadia Edge is a 1967 block-constructed community consisting of nine single-level buildings with spacious courtyards and large shade trees. Every unit is a two-bedroom / one-bathroom floorplan and enjoys a large private backyard. Renovations include new shaker cabinets, quartz counter tops, stainless-steel sinks and appliances, tiled backsplashes, and wood-plank flooring. Each renovated unit received an interior stacked washer / dryer unit, new doors, vinyl windows, ceiling fans, and modern finishes throughout.

Arcadia Edge is individually metered for electricity and hot water. The community boasts gazebos, a resort-style swimming pool, a community barbeque grill, a children's play area, and greenfield space for additional storage and a potential dog-run. The property enjoys covered parking and most units have convenient front door parking. This community is quiet, cozy, and well positioned for future rent growth due to its close proximity to many local hot-spots (including newly developed restaurants) as well as the Camelback Corridor, the cities of Scottsdale and Tempe, and Phoenix Sky Harbor International Airport.

ARCADIA EDGE
3120-3130 NORTH 39TH STREET, PHOENIX, AZ



YEAR 2 STABILIZED POST-RENOVATION PRO FORMA

Unit Type	Count	% Total	Size (SF)	Rent	Rent/SF
2 Bed / 1 Bath (R)	23	100.0	803	\$1,300	\$1.62
Totals / Averages	23	100%	803	\$1,300	\$1.62

INCOME & EXPENSES

Income	Total	Per Unit
Gross Scheduled Income	\$358,800	\$15,600
Less: Loss to Lease (1.0%)	(\$3,588)	(\$156)
Gross Potential Rent:	\$355,212	\$15,444
Less: Vacancy / Concessions / Bad Debt / Other (7.5%)	(\$26,641)	(\$1,158)
Net Rental Revenue	\$328,571	\$14,286
Add: Other Income / RUBS	\$15,678	\$681
Effective Gross Income	\$344,248	\$14,967
Expenses		
Administrative	\$6,483	\$282
Management Fees (5.0%)	\$17,212	\$748
Marketing	\$2,358	\$103
Contract Services	\$5,304	\$231
Repairs & Maintenance	\$8,251	\$359
Turnover	\$3,536	\$154
Utilities	\$14,094	\$613
Insurance	\$4,715	\$205
Real Estate Taxes	\$6,128	\$266
Replacement Reserves	\$7,073	\$308
Total Operating Expenses	\$75,155	\$3,268
Net Operating Income	\$269,094	\$11,700

All information provided in reference to the property has been collected from sources deemed reliable. However, no representations or warranties are made as to the accuracy of said information. In addition, no warranty or representation is extended to errors, omissions, change of price or other conditions. Any projections, estimates, opinions, financial or other assumptions are provided for example purposes and do not represent current or future performance of the property. Please consult with your legal, financial and tax professionals to make any determinations regarding whether the property is suitable for your needs and purposes.

PRIMARY LISTING CONTACT:

ROYCE MUNROE (OWNER/AGENT)

Vice President
602.635.7431
royce.munroe@abimultifamily.com

For more information please visit:
ABIMultifamily.com/portfolio/Arcadia-Edge

ABI MULTIFAMILY PHOENIX:

John Kobierowski	Alon Shnitzer	Rue Bax	Doug Lazovick	Eddie Chang
Chuck LaBenz	Brad Pickering	Nathan Bruer	Patrick Burch	John Klocek
			Royce Munroe	Ryan Smith

