



SUNSET TERRACE

APARTMENTS

4413 W. Bethany Home | Glendale, AZ

UNITS	86
PRICE	\$6,200,000
TERMS	All Cash
CAP RATE	5.90%
PRICE / UNIT	\$72,093
PRICE / SF	\$105.73

HIGHLIGHTS

- Excellent Condition
- 2006 & 2007 Renovations
- Excellent Glendale Location Near Westgate
- One and Two-Bedroom Units
- Large Floor Plans
- Stand Alone Rental Office
- Sparkling Swimming Pool

**Exclusive
Multifamily Listing**

Listing Agent: Jim Jones
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The Jones Group

REAL ESTATE SERVICES, LLC

4422 North Civic Center Plaza,
Suite 202

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SUNSET TERRACE UNIT MIX AND RENT SCHEDULE — PROFORMA

UNITS	TYPE	SQ.FT.	RENT	RENT SQ.FT	MONTHLY RENT	ANNUAL RENT
54	1/1	600	\$550	\$0.92	\$29,700	\$356,400
32	2/2	820	\$650	\$0.79	\$20,800	\$249,600
86		682	\$587	\$0.86	\$50,500	\$606,000

INCOME

		ANNUAL INCOME
Gross Schedule Rent		\$606,000
Less:		
Vacancy Loss	5.00%	\$30,300
Net Rental Income		\$575,700
Plus:		
Laundry		\$6,258
Late Fees		\$8,390
Miscellaneous		\$6,767
TOTAL INCOME		\$597,115

EXPENSES

	PROFORMA	
	per unit	
Taxes	\$432	\$37,111
Insurance	\$142	\$12,200
Utilities	\$503	\$43,222
Repairs & Maintenance	\$523	\$45,000
Administration & Advertising	\$116	\$10,000
Salaries	\$581	\$50,000
Off-Site Management	\$192	\$16,500
Capital Replacements	\$200	\$17,200
TOTAL EXPENSES		\$231,233

per unit \$2,689
per SF \$3.94
% of GR 38.16%

NET OPERATING INCOME

\$365,882

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Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representation or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.

SUMMARY

PRICE	\$6,200,000
DOWN PAYMENT	\$1,860,000
FIRST TRUST DEED	\$4,340,000
INTEREST RATE	5.75%
TOTAL DEBT SERVICE	\$303,925
CAST FLOW	\$61,957
CASH ON CASH RETURN	3.33%
	6.25%
CAP RATE	5.90%
GRM	10.23
PRICE / UNIT	\$72,093
PRICE / SQ.FT.	\$105.73

PROPERTY INFO

UNITS	86
ACRES	92.93
DENSITY	29.35
# OF BUILDINGS	7
STORIES	2
PARCEL #	145-07-001G
STYLE	Garden
BUILT	1983
CONSTRUCTION	Frame & Stucco
ROOF	Flat

