

PROPERTY **OVERVIEW**

Price	\$10,000,000
Per Unit	\$107,527
Built	1974
Fully Renovated	2017/18
# of Units	93
1 Bedrooms	52%
2 Bedrooms	48%

THE VUE ON CAMELBACK APARTMENTS

4802 NORTH 15TH AVENUE, PHOENIX, AZ 85015

For more information please visit:
ABIMultifamily.com/portfolio/Vue-on-Camelback

Offering Price: **\$10,000,000**

93-Unit Multifamily Community in Phoenix, AZ

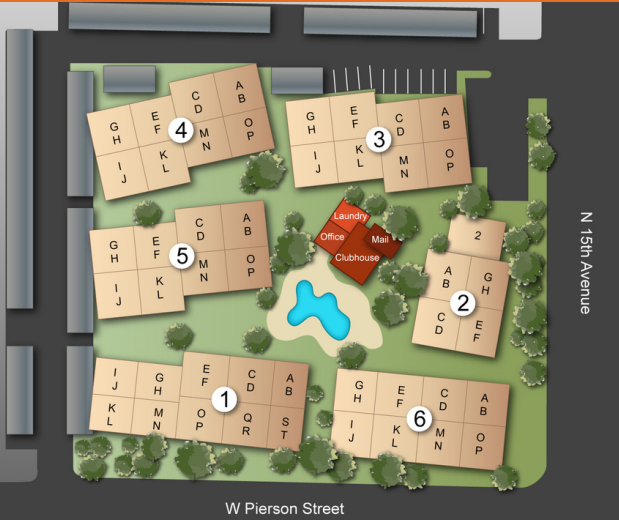
- 93 Units, Built in 1973 & Renovated in 2017/18 (Fully Renovated Interiors & Exterior)
- Value-Add Opportunity Through Loss-to-Old-Lease Burn Off & Continued Operational Improvement (Renovations Just Completed)
- Individual Roof Mounted HVACs
- Attractive Unit Mix (48% Two-Bedroom & 52% One-Bedroom Unit Types)
- Walking Distance to Light Rail on Camelback Road & Minutes to Grand Canyon University / Biltmore / MidTown
- All Cash / New Loan

THE VUE ON CAMELBACK APARTMENTS

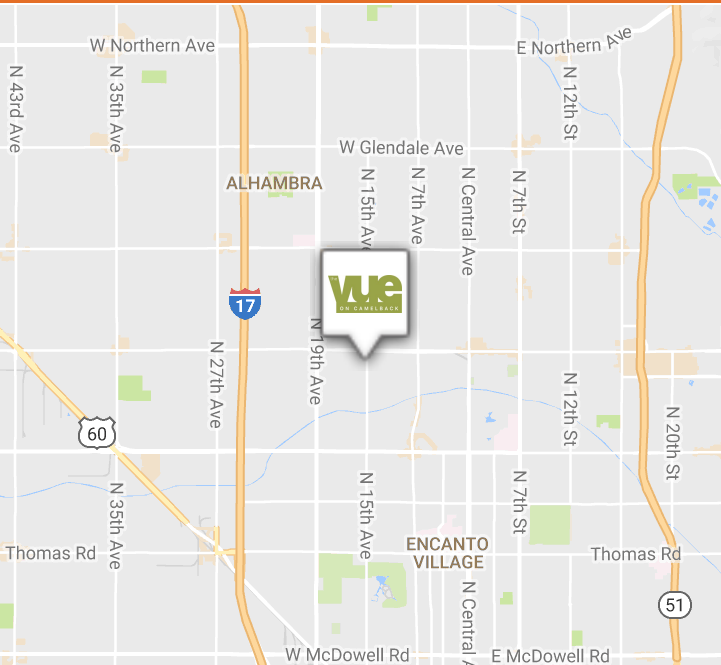
OFFERING PRICE: \$10,000,000

TOTAL UNITS: 93

YEAR BUILT: 1974



THE VUE ON CAMELBACK APARTMENTS
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MARKET PRO FORMA

Unit Type	Count	% Total	Size (SF)	Rent	Rent/SF
1 Bed / 1 Bath	48	51.6	530	\$775	\$1.46
2 Bed / 1 Bath	44	47.3	730	\$900	\$1.23
2 Bed / 1 Bath (L)	1	1.1	930	\$1,000	\$1.08
Totals / Averages	93	100%	629	\$837	\$1.33

INCOME & EXPENSES

Income	Total	Per Unit
Gross Scheduled Income	\$933,600	\$10,039
Less: Loss to Lease (5.3%)	(\$49,120)	(\$528)
Gross Potential Rent:	\$884,480	\$9,511
Less: Vacancy / Concessions / Bad Debt / Other (5.0%)	(\$44,224)	(\$476)
Net Rental Revenue	\$840,256	\$9,035
Add: Other Income / RUBS	\$161,910	\$1,741
Effective Gross Income	\$1,002,166	\$10,776
Expenses		
Payroll	\$93,000	\$1,000
Administration	\$23,250	\$250
Management Fees (3.0%)	\$30,065	\$323
Marketing	\$4,650	\$50
Repairs & Maintenance / Contract Services	\$31,155	\$335
Turnover	\$5,580	\$60
Utilities	\$151,427	\$1,628
Insurance	\$13,950	\$150
Real Estate Taxes	\$26,024	\$280
Replacement Reserves	\$23,250	\$250
Total Operating Expenses	\$402,351	\$4,326
Net Operating Income	\$599,816	\$6,450



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.

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For more information please visit:
ABIMultifamily.com/portfolio/Vue-on-Camelback

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