



## MESA ARIZONA APARTMENTS

Amazing opportunity in the heart of Mesa! Value add in every unit, or perfect just as is. Walking distance to the mesa arts center, temple, light rail and so much more. Take advantage of this charming fourplex in an emerging and fast growing area!

15 E 2ND AVE, MESA, AZ 85210

PRICE...\$500,000

PROFORMA

CAP RATE...%

NOI \$27,802

15 East 2nd Avenue

### SUMMARY

ADDRESS.....15 E 2ND AVE, MESA, AZ 85210

PROPERTY TYPE.....MULTI-FAMILY

YEAR BUILT.....1945

NUMBER OF UNITS.....4

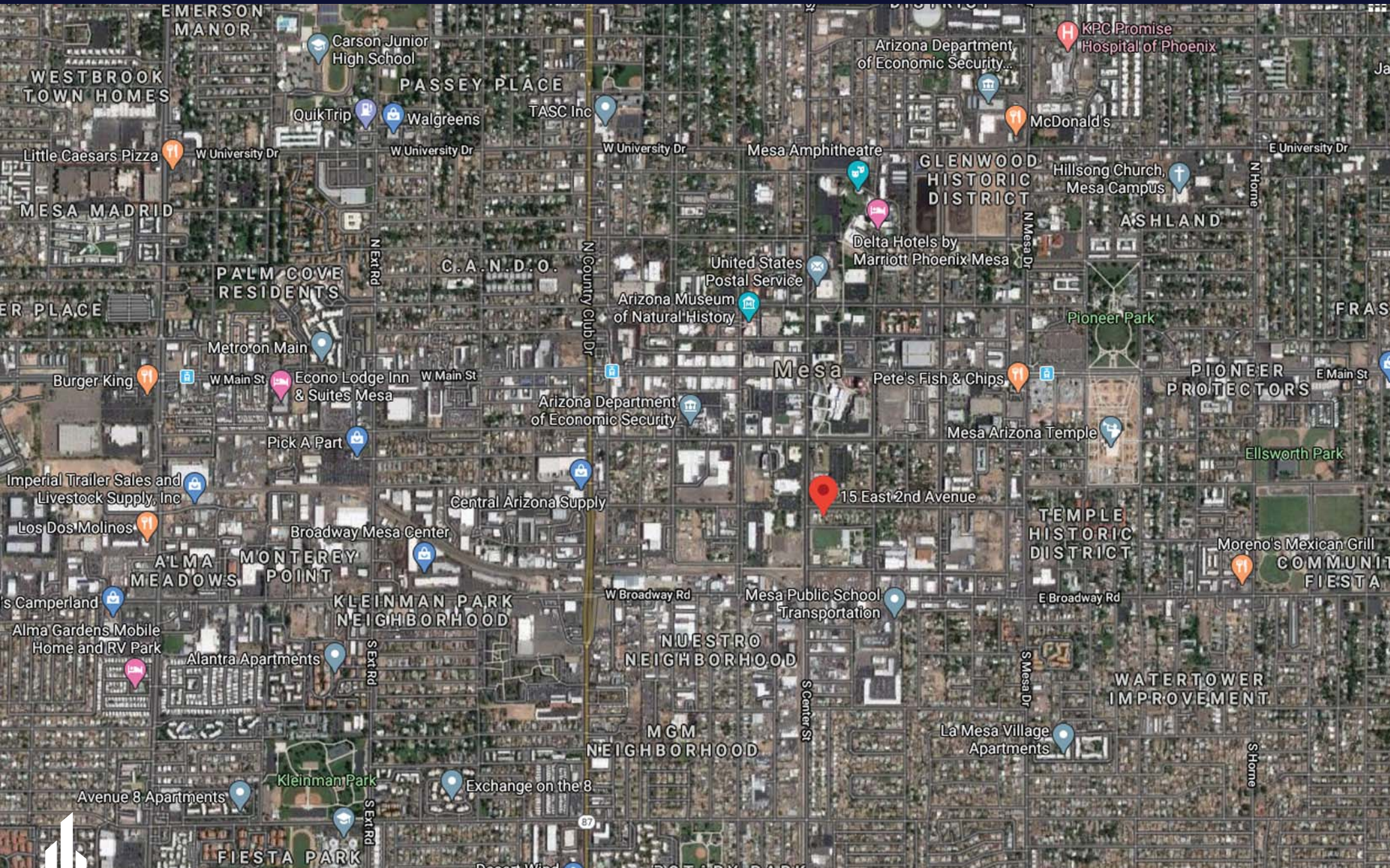
UNIT MIX.....3 - 1 BEDROOM- 1 BATH

.....1 - 2 BEDROOM- 1 BATH

# SOLID MESA INVESTMENT



# CENTRAL MESA LOCATION



# OUTDOOR SPACE



# INTERIOR



# COMPARIBLE SALES



**COMPS**

**Legend**

1. 6743 W Palmyre AVE, Glendale, AZ 85303(5998441)	6. 5913 W Palmyre AVE, Glendale, AZ 85301(5932854)
2. 6737 W Palmyre AVE, Glendale, AZ 85303(5998417)	7. 6738 N 54TH DR, Glendale, AZ 85301(5957003)
3. 7156 N 66TH DR, Glendale, AZ 85301(6001933)	8. 7019 /7027 N 76TH AVE, Glendale, AZ 85303(5897093)
4. 6251 N 48TH AVE, Glendale, AZ 85301(5849447)	9. 6737- 6743 W PALMAIRE AVE, Glendale, AZ 85303(5998414)
5. 6034 W CRESTWOOD WAY, Glendale, AZ 85301(5985350)	

# PROFORMA

Scheduled Rent	\$36,504
Other Income	\$0.00
Vacancy Loss	*\$1,825
Effective Gross Income	\$34,679
<u>Utilities</u>	\$3,197
Insurance	\$1,200
Landscape Expenses	\$500
Tax	\$1,200
Maintenance	\$1,500
Total Operating Expense	\$7,597
Net Operating Income	\$27,802

\*5% Vacancy figured in, but these units are rarely vacant



# PHOENIX DEMOGRAPHICS

## Employment

With nearly 1.9 million employees, the local labor force is one of the largest in the nation. Three trends have supported growth over the past decade : significant expansion among high -tech industries, the aging population and the nation's north-to-south migration. Phoenix's high -tech manufacturing sector gained strength with the arrival of Motorola and Intel in the 1970 sand 1980's. High-tech manufacturing employment grew from 25,000 employees in 1970 to more than 65 ,000 workers at its peak at the end of 2000. The highly skilled positions offered by these companies have attracted educated workers to the area, pushing up household income levels.

As the baby boomer generation ages into retirement. The number of "snowbirds" and vacationers to the Valley will increase. Consequently, demand will grow for construction. leisure services. healthcare employees and retail workers to build and service the rising number of resorts and second homes. The long-term migration trend in the nation from north to south has been a boon for Phoenix. Workers are drawn to the region's favorable winter climate and relatively low cost of living. Employers too, have taken advantage of the metro's lower costs by locating a large number of back-office/support centers in the area .

Although many employment sectors in Phoenix contracted during the recession, all industries are forecast to expand in the next five years. The professional and business services sector is expected to lead growth . Phoenix has evolved from a tourism - and resource –based market to a major center of high-tech manufacturing and a regional base for customer service. distribution and professional services. While the metro has its share of large employers. small employers provide the majority of jobs . The resulting diversification reduces workforce volatility and encourages

Phoenix is currently home to four Fortune 500 companies: electronics corporation Avnet, mining company Freeport-Mc-MoRan, retailer PetSmart, and waste hauler Republic Services. Honeywell's Aerospace division is headquartered in Phoenix, and the valley hosts many of their avionics and mechanical facilities. Intel has one of their largest sites in the area, employing about 12,000 employees, the second largest Intel location in the country. The city is also home to: the headquarters of U-HAUL International; Best Western; and Apollo Group, parent of the University of Phoenix. US Air/American Airlines is the largest carrier at Sky Harbor International Airport in Phoenix. Mesa Air Group, a regional airline group, is headquartered in Phoenix.

## Major Employers

State of Anzona	49,728
Walmart	32,169
Banner Health	25,270
City of Phoenix	14,983
Wells Fargo	14,713
Maricopa County ASU	12,698
ASU	12,222
Intel Corp.	11900
JP Morgan Chase	11,042
Bank of America	11,042
Apollo Group Inc.	10,000
Honeywell	10,000
Home Depot	9,785
Target	8,572
Boeing	3,742





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The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Grace CRE has not verified, and will not verify, any of the information contained herein, nor has Grace CRE conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property. Prospective buyers should consult their own legal counsel and other professional third party experts to confirm their own due diligence in their analysis of whether or not this investment is suitable for the prospective purchaser. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property. Prospective buyers should consult their own legal counsel and other professional third party experts to confirm their own due diligence in their analysis of whether or not this investment is suitable for the prospective purchaser.

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE LISTING AGENT FOR MORE DETAILS



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## NEGOTIATION AT ITS BEST

If you're afraid of making a mistake or having a few oversights when it comes to your investment decisions, don't worry. You're not alone. Grace CRE puts client satisfaction as a top priority, and a satisfied client is always well-informed and well-represented. Take a look at the services Grace CRE offers.

## INNOVATIVE SERVICE

There are always lots of questions and concerns when dealing with real estate matters. Whether you're wondering if it's a buyer's or a seller's market, curious about properties in a certain price range, or trying to draw up a legal contract, Grace CRE provides the professional investment property services you need

## INFORMED & WELL-PLANNED

Getting involved in investments is a big life decision that can involve a lot of paperwork and red tape. That's why it's crucial to take an informed and well-planned out approach. Grace CRE is here to guide you through the process every step of the way, and provide all the resources and services you expect.



**CARLA MAGEE**

MULTIFAMILY ADVISORY

GRACE CRE

C: 480.359.7796

CARLA@GRACECRE.COM



GRACE CRE  
1324 N FARRELL CT STE 109  
GILBERT, AZ 85233



GRACECRE.COM

480-375-0227  