

AVAILABLE FOR SALE



**3220-3214 N. 68th Street,
Scottsdale, Arizona**

8 UNITS

Price: \$596,000

Price/Unit: \$74,500

Investment Highlights:

- Rare infill South Scottsdale location
- Drive by frontage on 68th Street
- Individually metered for electricity
- Block construction with pitched roofs
- Reposition opportunity through capital infusion

Presented by:

WILLIAM BARNARD
MULTIFAMILY PROPERTIES
602.912.3521
wbarnard@leearizona.com

TODD BRAUN
PRINCIPAL
602.474.9550
tbraun@leearizona.com

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ASSOCIATES®**
COMMERCIAL REAL ESTATE SERVICES
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3220-3214 Apartments are located on 68th street, just south of Osborn Road, in a strong South Scottsdale infill location. Residents are in close proximity to the Old Town Scottsdale Entertainment District, Fashion Square Mall, Scottsdale Waterfront, Scottsdale Healthcare Osborn Medical Center, Scottsdale Stadium and Skysong Innovation Center.

3220-3214 Apartments are an 8-unit community built in 1959 of block construction. They have pitched roofs and are individually metered for electricity. The complex consists primarily of 2-bedroom units that have been updated with ceramic tile flooring. Paiute Park is within walking distance and includes a picnic area, sports field, barbecues, ramada, and basketball courts.

This is a rare value-add opportunity in Old Town Scottsdale that enjoys excellent drive by exposure on 68th Street.

UNIT AMENITIES:

- Tile floors
- Individually metered for electricity
- New appliances*
- New countertops/sinks*
- Patios
- Single story floor plan
- All electric kitchens

*In Select Units

COMMUNITY AMENITIES:

- Walking distance to Paiute Park
- Close proximity to Old Town Scottsdale
- Ample parking
- Picnic area



AVAILABLE FOR SALE

Type	# of Units	Approx. S.F.	Total S.F.	Rent per S.F.	Total Monthly Rent	Proforma Rent
1BD/1BA	2	610	1,220	\$0.98	\$1,200	\$600
2BD/1BA	6	754	4,524	\$0.86	\$3,900	\$650
Total/Avg.	8	718	5,744	\$0.89	\$5,100	\$638

SCHEDULED RENTAL INCOME

Gross Market Rent	
Concession/Bad Debt	
Vacancy Loss	
Net Rental Income	
Other Income	

TOTAL INCOME

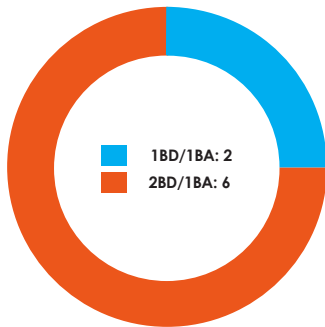
OPERATING EXPENSES

Payroll	
Utilities	
Property Insurance	
Property Taxes	
Repairs & Maintenance	
Management Fee	
Administrative/Advertising	

TOTAL EXPENSES

NET OPERATING INCOME

Marketing Proforma	Proforma % Per Unit
\$61,200	\$7,650
(612)	-1.00%
(3,060)	-5.00%
\$57,528	\$7,191
\$3,600	\$450
\$61,128	\$7,641
\$3,600	\$450
\$4,800	\$600
\$1,120	\$140
\$2,008	\$251
\$5,200	\$650
\$2,751	4.50%
\$2,000	\$250
\$21,479	\$2,685
\$39,649	\$4,956



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