

Palm Home Assisted Living Facility

1214 N Palm Street | Gilbert, AZ 85234

Sale Price: \$450,000

OWNER USER/INVESTMENT OPPORTUNITY

BEHAVIORAL HEALTH -
TRADITIONAL LIVING -
TREATMENT CENTER -
SENIOR CARE -



EXCLUSIVE CONTACTS:

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COMMERCIAL PROPERTIES INC.

Locally Owned. Globally Connected. CRPAC International

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Palm Home

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Project Summary

Address		1214 N Palm Street Gilbert, AZ 85234
Total Building SF		±3,282
Lot SF		±7,693
Offering		Assisted Living Facility
Sale Price		\$450,000
Price / SF		\$137.11
Year Built		1983
Parcel Number		304-10-515
Zoning		R-7, City of Gilbert

Property Features

- Currently occupied assisted living facility
- Can be delivered with current residents or vacant
- Fully equipped 10 bed, 7 bedroom assisted living facility
- Fully fire sprinklered
- Fantastic Gilbert Location - Close to US-60
- All State required documents and licenses
- Existing fixtures and equipment
- Could be transitioned to Behavioral Health or Group Homes

Tenant Information

Make Time for the
Important Things In Life



At Harmony Care Homes, we invite you to experience a fun and lively community lifestyle that is sure to make the transition to senior living easier. Located in a prime location in Mesa and Gilbert residents enjoy the tranquility while being in proximity to all the shopping, dining and events the area offers. Lively activities program make staying in just as enjoyable as going out. Our assisted living residents have peace of mind knowing care is available when needed without compromising their independence. This close-knit community is guided by caring staff who infuse energy into every day.

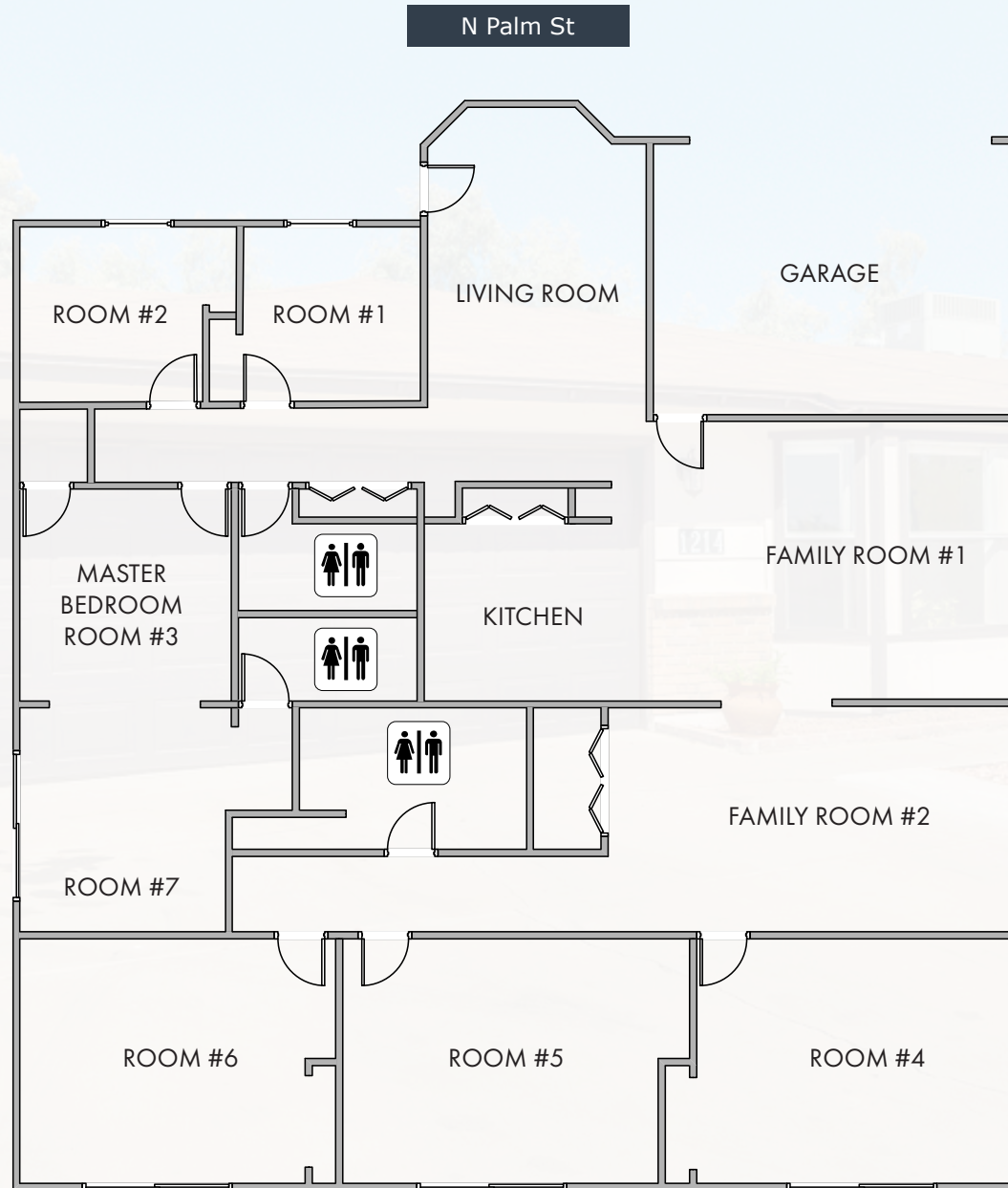


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Floor Plan



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Exterior Photos



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Interior Photos



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[Zoom In Map](#)



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Amenities Map



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Rent Roll & Pro Forma

Type	# of Beds	Market Rent
Private Bed Room	2	\$3,000
Shared Bed Room	8	\$2,300
TOTAL	10	\$24,400
ANNUAL		\$292,800

	ANNUALIZED PROFORMA	
	Total	Per Bed
INCOME		
Annual Scheduled Market Rent	\$292,800	\$29,280
Vacancy Loss 7%	(\$20,496)	(\$2,050)
Other Income	--	--
Effective Gross Income	\$272,304	\$27,230
EXPENSES		
Property Taxes	\$2,112	\$211
Insurance	\$12,230	\$1,223
Management Fee 8%	\$48,000	\$4,800
Marketing	\$2,400	\$240
Contract Labor	\$99,300	\$9,930
Maintenance & Repairs	\$900	\$90
Utilities	\$7,000	\$700
Contract Services	\$13,553	\$1,355
Food & Supplies	\$20,800	\$2,080
Administrative	\$1,200	\$120
Total Operating Expenses	\$207,495	\$20,750
Net Operating Income	\$64,809	\$6,481
Purchase Price	\$ 450,000	
CAP RATE		14.40%

**Per County Assessor

Palm Home



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Sale Comparables Overview

	Property	Year Built	Square Footage	Sale Price	Price/SF	Sale Date	Notes
★	Palm Home 1214 N Palm St Gilbert, AZ 85234	1983	±3,282	\$450,000	\$137.11	-	Assisted Living Building 10 Beds
1	Assisted Living Home for 10 13330 N 88th Pl Scottsdale, AZ 85260	1994	±3,000	\$860,000	\$286.67	9/2/2019	Assisted Living Building 10 Beds
2	Heaven Can Wait 4205 W Sioux St Laveen, AZ 85339	-	±3,036	\$500,000	\$164.69	8/23/2019	Assisted Living Building 10 Beds
3	6149 E Thunderbird Rd Scottsdale, AZ 85254	1979	±3,314	\$659,800	\$199.09	5/15/2019	Assisted Living Building 10 Beds
4	3347 E Windsor Ave Phoenix, AZ 85008	1960	±2,806	\$465,000	\$165.72	10/4/2019	Assisted Living Building 10 Beds
	Average	1982	±3,160	\$540,971	\$171.20		

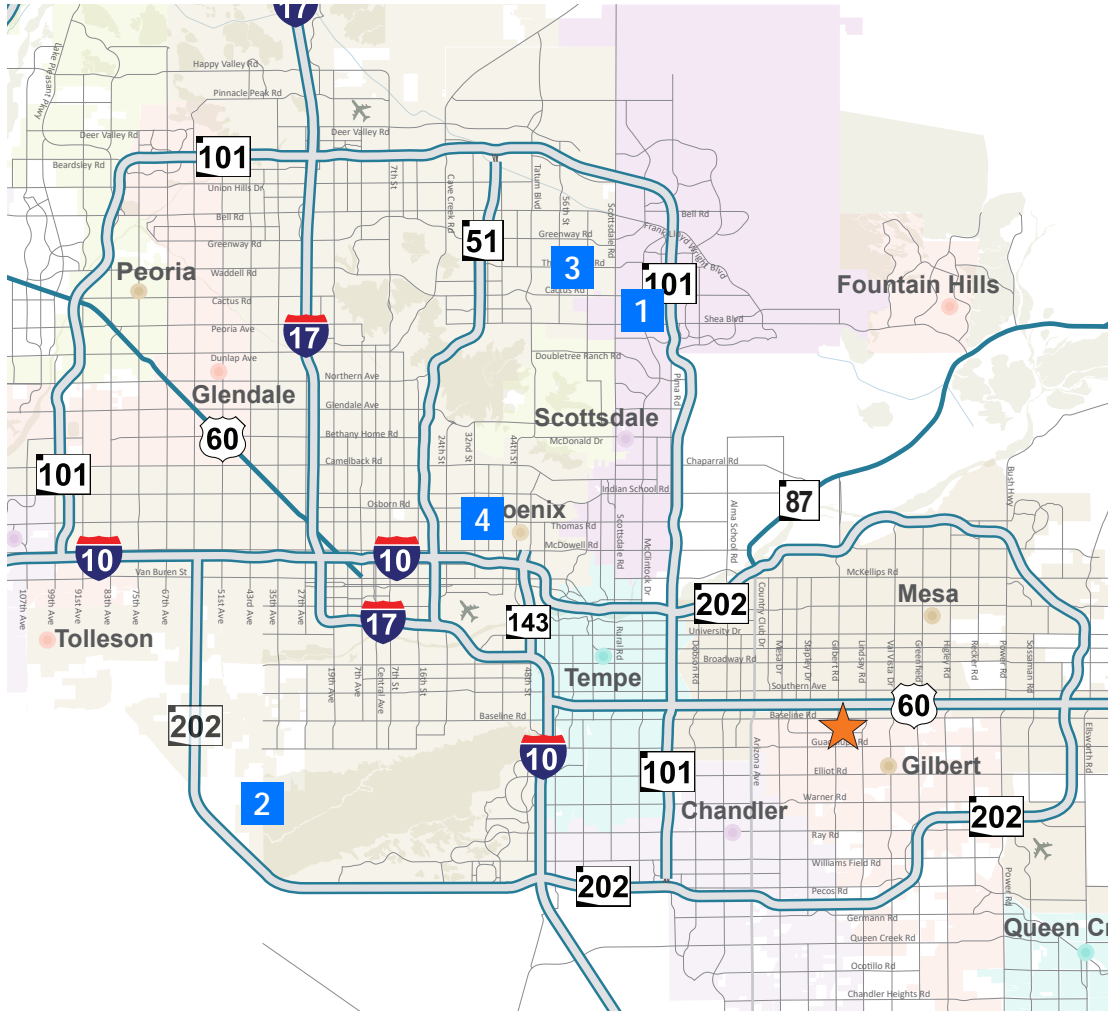


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Sale Comparables Map



-  **Palm Home**
1214 N Palm St | Gilbert, AZ
-  **Assisted Living Home for 10**
13330 N 88th Pl | Scottsdale, AZ
-  **Heaven Can Wait**
4205 W Sioux St | Laveen, AZ
-  -
6149 E Thunderbird Rd | Scottsdale, AZ
-  -
3347 E Windsor Ave | Phoenix, AZ

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Demographics



POPULATION

17,752 (1M)

144,916 (3M)

413,919 (5M)



HOUSEHOLDS

6,423 (1M)

48,794 (3M)

147,695 (5M)



AVG HH INCOME

\$81,853 (1M)

\$88,247 (3M)

\$83,296 (5M)



MEDIAN AGE

32.2 (1M)

33.2 (3M)

34.3 (5M)



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