

SHADOW PALMS

6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA



OFFERING MEMORANDUM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by ORION Investment Real Estate in compliance with all applicable fair housing and equal opportunity laws.

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A MULTI-FAMILY INVESTMENT OPPORTUNITY

SHADOW PALMS

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A large, semi-transparent background image of a modern, two-story apartment building with a red facade. The building has multiple windows and balconies with metal railings. In the foreground, there is a courtyard with green grass, several wooden picnic tables, and a paved walkway. The sky is overcast.

PROPERTY INFORMATION

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A graphic consisting of a network of blue dots connected by thin lines, resembling a molecular structure or a network diagram, set against a dark blue background.

www.orionprop.com

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EXECUTIVE SUMMARY



PROPERTY SUMMARY

Sale Price:	\$3,200,000
Price Per Unit:	\$57,143
Number Of Units:	56
Cap Rate:	6.37%
NOI:	\$203,918
Lot Size:	1.33 Acres
Building Size:	42,000 SF
Year Built:	1963
Zoning:	R-3, Glendale
Cross Streets:	63rd Avenue & Maryland Avenue

PROPERTY HIGHLIGHTS

- Unit Mix – 50% two bed and 50% one bedrooms
- Gated Community – walking and parking lot gates
- Individual Electric Meters, 35 new water heaters
- Easy to Rent – large units with tile / laminate floors
- Ample Parking – mix of covered and uncovered
- 60% Renovated Units – upside opportunity
- Upside Opportunity – RUBS, washer / dryers
- High Visibility – friendly neighborhood location
- Quick Access – to Glendale, Freeways, Sky Harbor
- Good Cash Flow – long term investment property
- Quality Construction – Concrete Sub Floors – can tile all units
- Brick and Frame – property built to last
- Pitched Roofs – roof mounted HVACs
- One Office, Two Laundries and Three Storage Areas

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Shadow Palms is a stabilized, 56-unit garden-style apartment community located in a desirable neighborhood due southwest of the historic downtown Glendale, Arizona. The gated community was originally constructed in 1963, but has undergone several rounds of upgrades and improvements. The property has a good rental mix with 50% two bedroom and 50% one bedroom units. Each unit has individual meters for electricity and individual roof-mounted HVAC units.

The Seller has completed over \$400,000 of capital improvements, including upgrades to 35 of the 56 units with new electric individual domestic hot water heaters, granite countertops, maple cabinets, black appliances, tile and vinyl wood flooring, double kitchen sinks, and two-tone paint. The community also provides its residents with two on-site laundry facilities, ample parking (covered and uncovered), picnic and barbeque areas, renovated kids' playground, and a secure environment, with both parking and walking gates (permitted by the City of Glendale).

The property has been stabilized by the Seller, but there is still ample upside opportunity for the Buyer – the rents are lower than market by at least \$50 to \$100 per unit, a RUBS program should be started for water, sewer, trash, and due to the larger unit sizes, individual washers and dryers could be installed in units. The bottom line is this property offers an excellent investment opportunity, due to its stable neighborhood location and visibility, as well as the upside potential to complete renovations and increase rental charges.

PROPERTY IS COMPLETELY GATED, SO PLEASE DO NOT VISIT THE PROPERTY WITHOUT PRIOR CONSENT OF THE LISTING BROKER.

CAPITAL IMPROVEMENTS

Shadow Palms List of Improvements

External paint	\$	33,000.00	
Parking lot resurfacing	\$	16,000.00	
Control access fence	\$	17,000.00	includes labor and materials
Perimeter fence and entrance gates	\$	21,000.00	
Kitchen appliances	\$	37,000.00	
Flooring	\$	3,750.00	
All Kitchen renovations	\$	247,180.00	granite counters, new cabinets, black appliances, etc.
Interior two tone paint	\$	6,800.00	includes labor and paint for 34 units
Office build out	\$	6,500.00	includes labor and materials
BBQ area	\$	34,500.00	includes labor and materials
Childs play area build out	\$	3,900.00	labor and materials only
TOTAL FOR ALL CAPITAL IMPROVEMENTS TO DATE	\$	426,630.00	

Sub Total per Kitchen Renovation

New water heater	\$	300.00	
New kitchen exhaust fan	\$	170.00	
Stove and refrigerator	\$	1,100.00	
Granite countertops	\$	250.00	
Building materials	\$	1,230.00	
New kitchen sink	\$	170.00	
New cabinets	\$	2,000.00	
Two tone paint	\$	200.00	
Flooring, bedrooms only	\$	250.00	
Labor installation of stone and water heaters	\$	800.00	
Labor for completion of installation and finishing	\$	800.00	
	\$	7,270.00	

SHADOW PALMS

6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA

EXTERIOR PHOTOS



SHADOW PALMS

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INTERIOR PHOTOS



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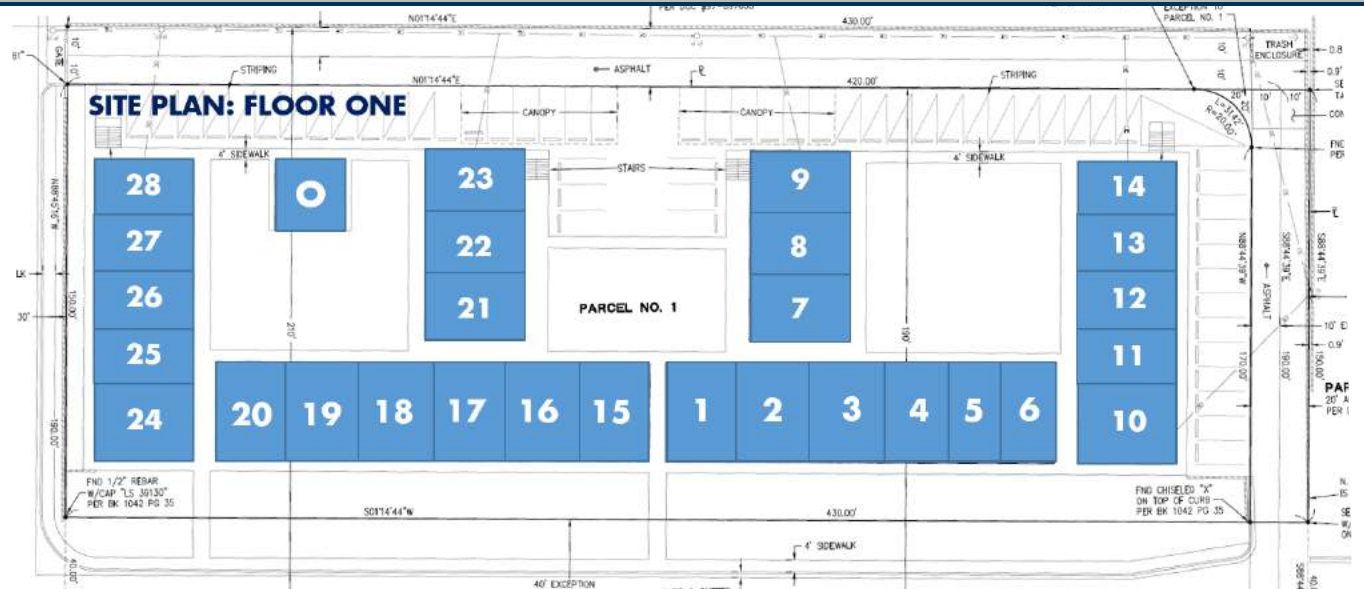
ADDITIONAL PHOTOS



SHADOW PALMS

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SITE PLANS



Disclosure: 10 foot strip of land of west side of the parking lot is leased from the annexed property.





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The Shadow Palms apartment complex is located along the west side of 63rd Avenue just south of Maryland and Glendale Avenues in the city of Glendale, Arizona. Due to its central location, the property has immediate access to the historic district of downtown Glendale. There are parks, elementary, middle and high schools within walking distance of the property.

According to the Valley Metro, the property will also be within walking distance of a new planned light rail extension, which will travel down Glendale Avenue. The future light rail will greatly increase the accessibility of the property to the downtown Phoenix, Sky Harbor Airport, and the east Valley cities of Tempe and Mesa. In the meantime, the property has drivable access to the Grand Avenue thoroughfare (SR 93), interstate 10, interstate 17 and the Loop 101. The property is located within a couple of miles from the Cardinals Stadium, the Coyotes ice rink, and the Westgate dining and entertainment center.

There is a strong employment base within minutes of this property, and the population density is growing steadily, so there should always be an ample supply of capable tenants for this property.

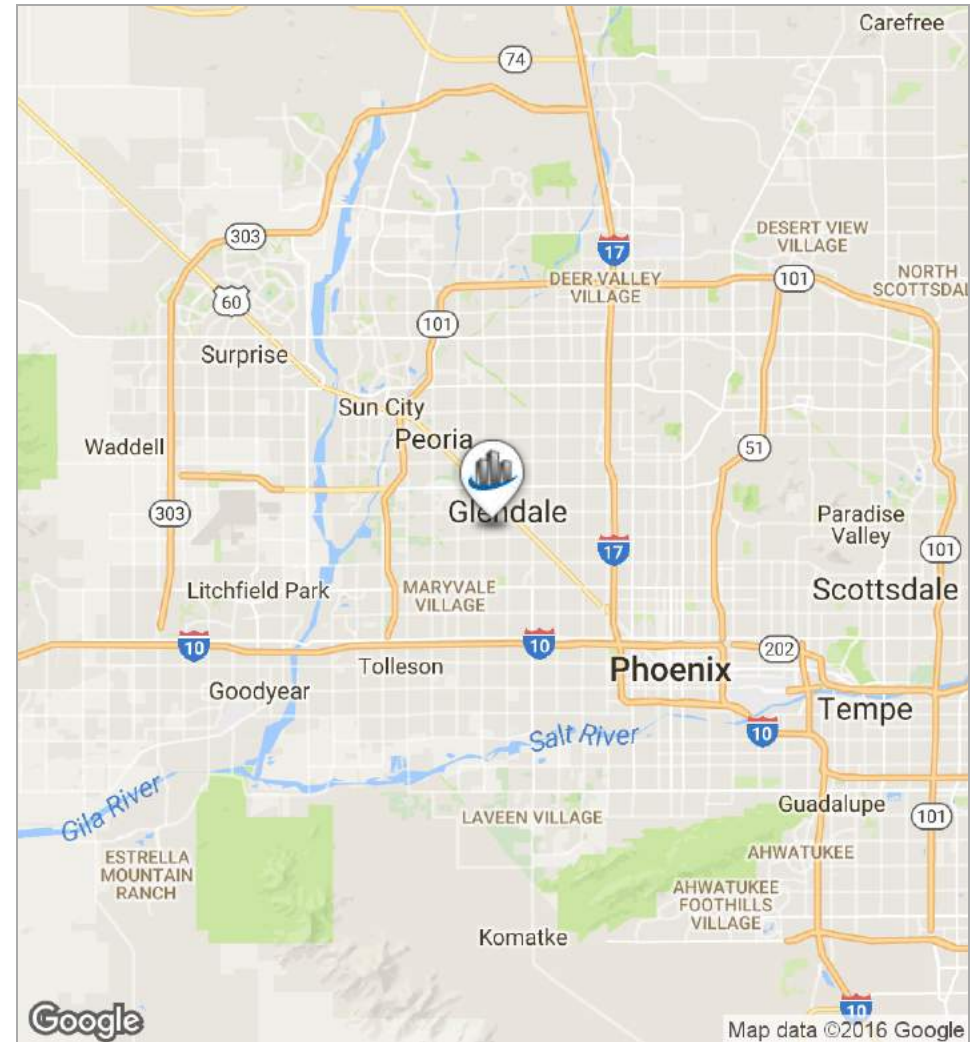
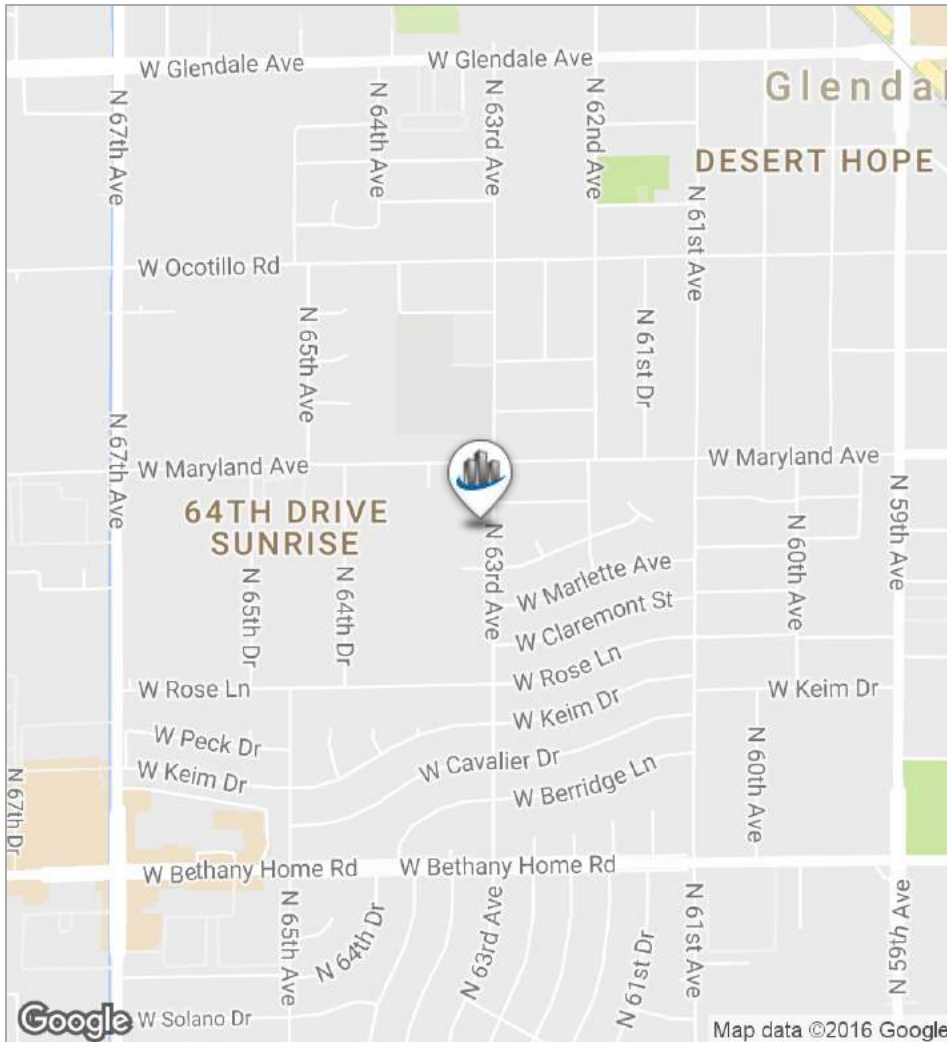
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LOCATION MAPS



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PARCEL MAP



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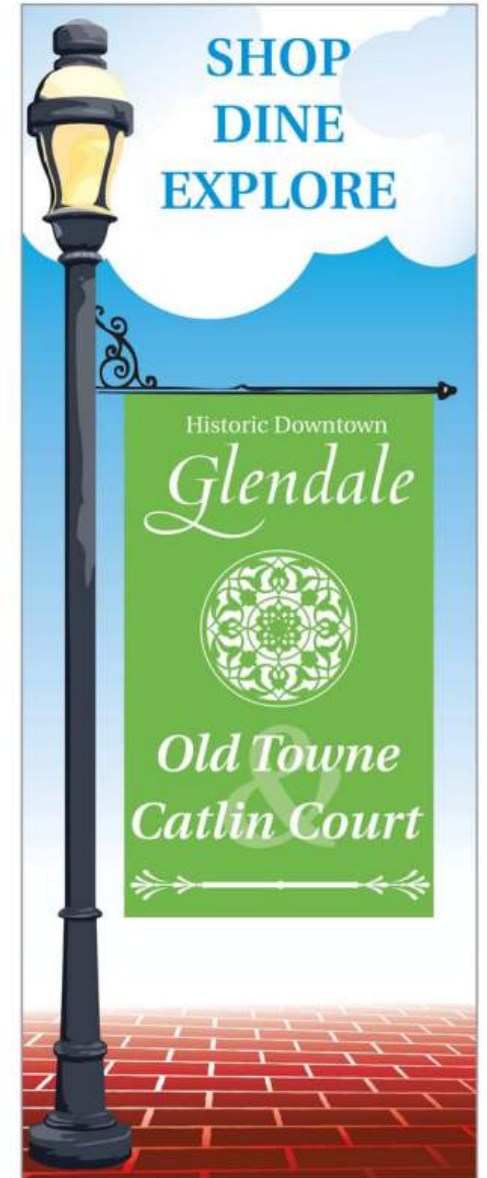
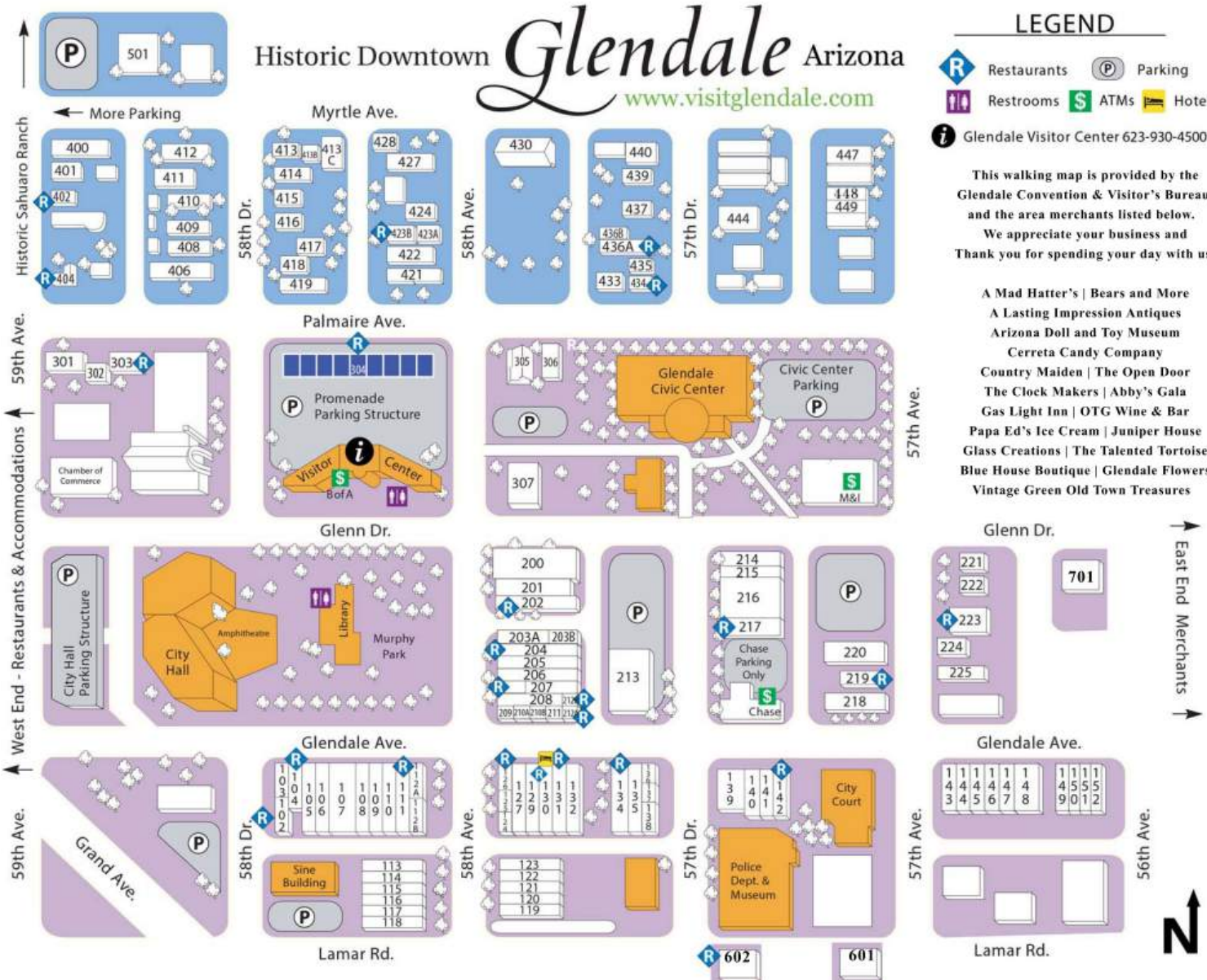
AERIAL MAP



SHADOW PALMS

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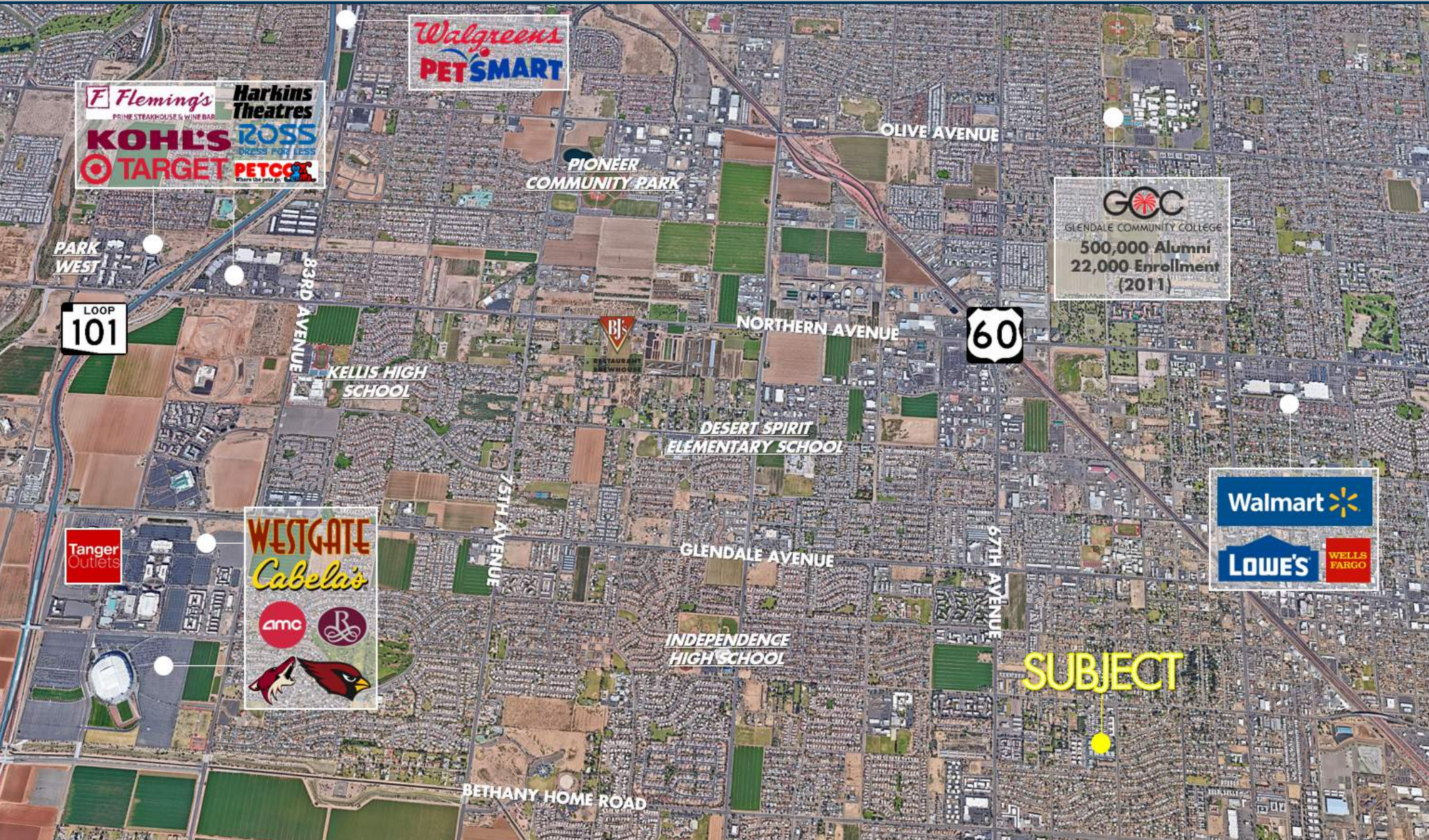
HISTORIC DOWNTOWN GLENDALE



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AERIAL MAP



Fleming's
PRIME STEAKHOUSE & WINE BAR

Harkins Theatres

KOHL'S

TARGET

ROSS
DRESS FOR LESS

PETCO
Where the pets go

Walgreens

PETSMART

GOC
GLENDALE COMMUNITY COLLEGE

500,000 Alumni
22,000 Enrollment (2011)

Walmart

LOWE'S

WELLS FARGO

WESTGATE

Cabela's

amc

R

SUBJECT

GLENDALE AREA OVERVIEW



Glendale, AZ

The city of Glendale has a population of 226,721 according to the 2010 U.S. Census and is the fourth largest city in Arizona. The median income for a household in the city is \$45,015, and the median income for a family is \$51,162. The city of Glendale is the home of the NFL's Arizona Cardinals and the NHL's Phoenix Coyotes. Glendale also is home to Arizona State University – West Campus, Midwestern University, metropolitan Phoenix's first medical school, as well as a major post-graduate international business school: the Thunderbird School of Global Management.



Westgate | Cardinals Stadium

Westgate City Center is a 223-acre, mixed-used development that includes up to approximately 8,000,000 square feet of shopping, dining, entertainment, high-end condominiums, parks, and office space. It is anchored by Jobing.com Arena, home of the Phoenix Coyotes, and adjacent to the University of Phoenix Stadium, home to the Arizona Cardinals and Super Bowl XLII. Several major concerts per year are held at Westgate with headliners such as Madonna, Taylor Swift, Sam Smith, and more. The area is a host to hundreds of thousands of people per day, as well as a plethora of events throughout the year including the annual AVP pro volleyball tournament, Action Sports extreme sporting events, Miller Lite Tailgate Parties before Cardinals home games, monthly farmers markets, live entertainment in Fountain Park, and high-end art exhibitions.



Glendale Community College

Glendale Community College is a community college in Glendale, Arizona. GCC opened its doors in 1965. Since then more than 350,000 students have taken credit classes. Programs include associate degrees, certificate programs, industry-specific training and university transfer. The school enrolls about 30,000 students per year. GCC is a part of the Maricopa County Community College District, the largest community college district in the United States.



WESTGATE HIGHLIGHTS

- **Over 22 Million Visitors Annually**
- **Anchored by Gila River Arena, Home to the Arizona Coyotes**
- **Adjacent to the University of Phoenix Stadium, Home to the Cardinals**
- **www.westgateaz.com**

Entertainment District: WESTGATE

Offering a vibrant outdoor setting with unique water features, Westgate Entertainment District delivers an interactive shopping, dining and entertainment experience. It is anchored by Gila River Arena, home of the Arizona Coyotes, and adjacent to the University of Phoenix Stadium, home to the Arizona Cardinals. Conveniently located in Glendale, Arizona, just East of the Loop 101 on Glendale Ave., the retail destination is just minutes from Historic Downtown Glendale.

This project was funded by millionaire New York architect Ron Elsensohn and anchored by the Gila River Arena, home of the NHL team the Arizona Coyotes. The complex features 8,000,000 sq ft (740,000 m²) of retail space and is one of the premier entertainment destinations in the region, attracting over 22 million visitors annually. The shopping center has recently been re-branded and reopened under the name Westgate Entertainment District, operated by Vestar, who also manages other properties in the Phoenix-metro area.

Attractions:

Westgate was built around Gila River Arena, which is its primary attraction. Although not a part of the development, the University of Phoenix Stadium, home of the Arizona Cardinals, is located directly adjacent to the development. Management of both Westgate and the University of Phoenix Stadium have cited their proximity as creating a synergistic boom to the area. Although not within Westgate's borders, the camping, fishing, and hunting retailer Cabela's can be found adjacent to the development and draws visitors to the Westgate Entertainment District each year.

Adjacent to the arena and central to the project is WaterDance Plaza, an events plaza featuring a 60,000-US-gallon "dancing fountain" display, costing some \$5 million to construct. The fountain was inspired by the more elaborate display at the Bellagio casino in Las Vegas and has been described as "Bellagio-esque."

Cooperating with media giant Clear Channel Communications, the development also includes 30 large electronic signs, some in excess of 100 feet (30 m). The agglomeration of electronic signage and media boards, said to be the largest "Media & Signage District" west of Times Square has earned it the nickname "Times Square of the West."



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FINANCIAL ANALYSIS

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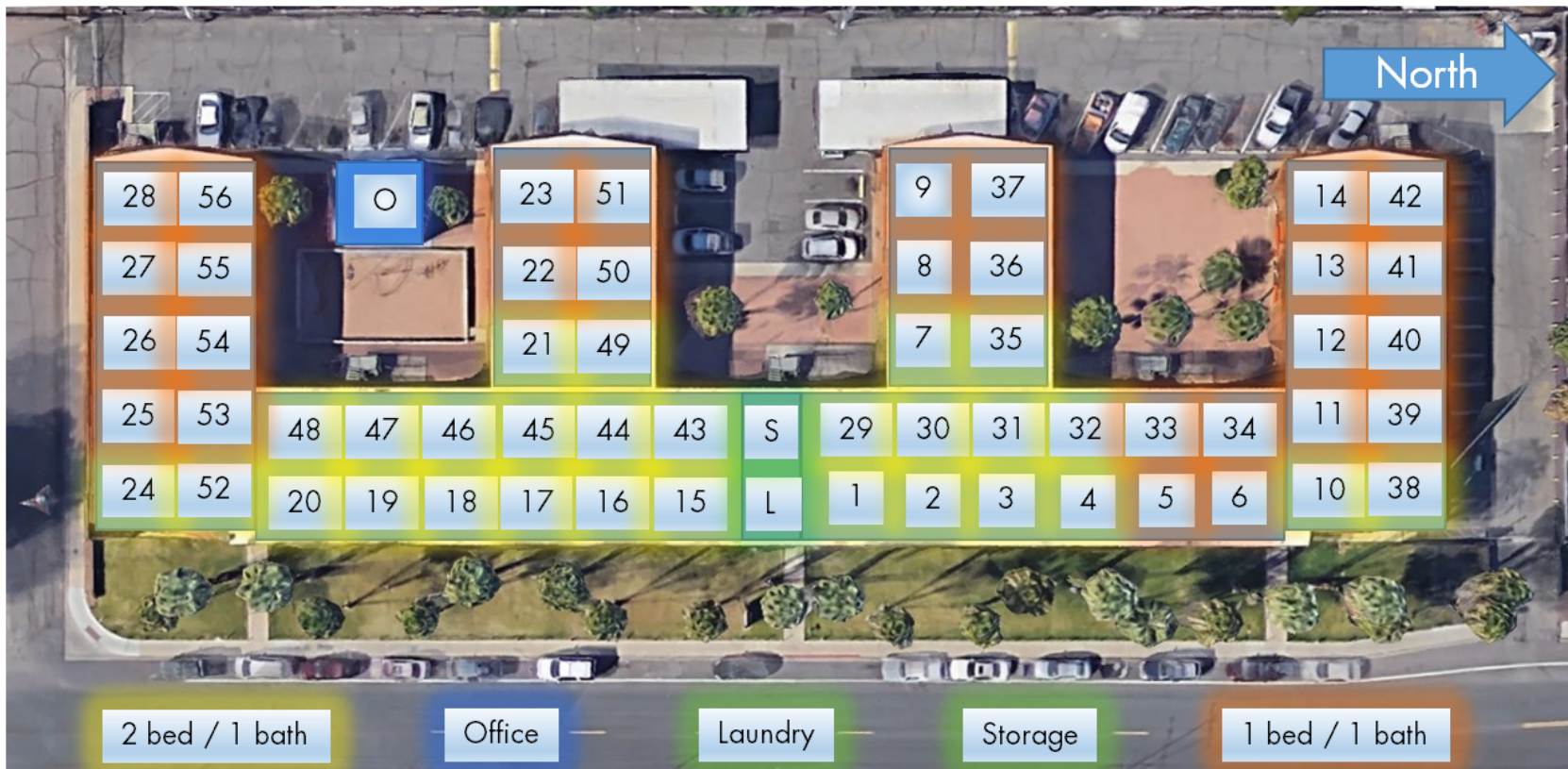
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UNIT MIX SUMMARY

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	CURRENT RENT	CURRENT RENT/SF	PROFORMA RENT	PROFORMA RENT/SF
One Bed / One Bath	28	50.0	650	\$500	\$0.77	\$550	\$0.85
Two Bed / One Bath	28	50.0	850	\$650	\$0.76	\$700	\$0.82
Totals / Averages	56	100%	42,000	\$32,200	\$0.77	\$35,000	\$0.84



INCOME & EXPENSES

INCOME SUMMARY	2016	PER UNIT	PROFORMA	PER UNIT
GROSS INCOME	\$335,175	\$5,985.00	\$391,972	\$6,999.00
EXPENSE SUMMARY				
	2016	PER UNIT	PROFORMA	PER UNIT
Wages & Salaries *	\$38,000	\$678.00	\$38,000	\$678.00
Utilities	\$47,071	\$840.00	\$47,071	\$840.00
Maintenance & Repairs *	\$48,201	\$860.00	\$48,201	\$860.00
Management Fees *	\$8,514	\$152.00	\$8,514	\$152.00
Professional Services	\$1,165	\$20.00	\$1,165	\$20.00
Advertising / Marketing	\$7,748	\$138.00	\$7,748	\$138.00
Administrative Expenses *	\$2,687	\$47.00	\$2,687	\$47.00
Property Insurance	\$2,029	\$36.00	\$2,029	\$36.00
Property Taxes **	\$18,639	\$332.00	\$18,639	\$332.00
Replacement Reserves	\$0	\$0.00	\$14,000	\$250.00
GROSS EXPENSES	\$174,054	\$3,108.00	\$188,054	\$3,358.00
NET OPERATING INCOME	\$161,121	\$2,877.00	\$203,918	\$3,641.00

* Adjusted to Market Average for Similar Properties

** Actual 2016 Taxes per Maricopa County Tax Assessor

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	2016	PROFORMA
Price	\$3,200,000	\$3,200,000
Price per SF	\$76.19	\$76.19
Price per Unit	\$57,142	\$57,142
GRM	8.28	7.62
CAP Rate	5.04%	6.37%
Cash-on-Cash Return (yr 1)	1.68%	7.03%
Total Return (yr 1)	\$51,516	\$94,313
Debt Coverage Ratio	1.09	1.38
OPERATING DATA	2016	PROFORMA
Gross Scheduled Income	\$386,400	\$420,000
Other Income (Laundry, Etc.)	\$7,800	\$8,064
Total Scheduled Income	\$394,200	\$428,064
Vacancy Cost	\$59,025	\$36,092
Gross Income	\$335,175	\$391,972
Operating Expenses	\$174,054	\$188,054
Net Operating Income	\$161,121	\$203,918
Pre-Tax Cash Flow	\$13,479	\$56,276
FINANCING DATA	2016	PROFORMA
Down Payment	\$800,000	\$800,000
Loan Amount	\$2,400,000	\$2,400,000
Debt Service	\$147,642	\$147,642
Debt Service Monthly	\$12,303	\$12,303
Interest Rate	4.60%	4.60%



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SALE COMPS

★ SUBJECT PROPERTY 6320 North 63rd Avenue | Glendale, AZ 85301



Sale Price: \$3,200,000
 Year Built: 1963
 Building SF: 42,000 SF
 Price PSF: \$76.19
 No. Units: 56
 Price / Unit: \$57,143
 GRM: 7.62
 Cap: 6.37%
 NOI: \$203,918

1 ARROYO VILLAS

4748 West Sierra Vista Drive | Glendale, AZ 85301



Sale Price: \$13,700,000
 Year Built: 1984
 Building SF: 154,401 SF
 Price PSF: \$88.73
 No. Units: 196
 Price / Unit: \$69,897
 Closed: 12/15/2016

2 MADERA COURT

8135 North 35th Avenue | Glendale, AZ 85301



Sale Price: \$18,480,000
 Year Built: 1982
 Building SF: 206,758 SF
 Price PSF: \$89.38
 No. Units: 286
 Price / Unit: \$64,615
 CAP: 5.50%
 Closed: 12/12/2016

3 VISTA VENTANA

3221 West El Camino Drive | Glendale, AZ 85301



Sale Price: \$17,770,000
 Year Built: 1982
 Building SF: 187,269 SF
 Price PSF: \$94.89
 No. Units: 275
 Price / Unit: \$64,618
 CAP: 5.50%
 Closed: 12/12/2016

SALE COMPS

4 SUMMERHILL PLACE

6801 West Ocotillo Road | Glendale, AZ 85301



Sale Price: \$14,450,000
 Year Built: 1985
 Building SF: 176,091 SF
 Price PSF: \$82.06
 No. Units: 232
 Price / Unit: \$62,284
 CAP: 6.13%
 Closed: 09/08/2016

5 SHADOW ROSE

6231 North 67th Avenue | Glendale, AZ 85301



Sale Price: \$8,000,000
 Year Built: 1985
 Building SF: 119,101 SF
 Price PSF: \$67.17
 No. Units: 148
 Price / Unit: \$54,054
 Closed: 03/23/2016

6 SOLANO VILLAGE

5220 West Northern Avenue | Glendale, AZ 85301



Sale Price: \$15,350,000
 Year Built: 1979
 Building SF: 194,402 SF
 Price PSF: \$78.96
 No. Units: 260
 Price / Unit: \$59,038
 CAP: 5.78%
 Closed: 03/23/2016

SHADOW PALMS

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SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	# OF UNITS	CLOSE
	Shadow Palms 6320 North 63rd Avenue Glendale, AZ 85301	\$3,200,000	42,000 SF	\$76.19	\$57,143	6.4%	56	-
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	# OF UNITS	CLOSE
1	Arroyo Villas 4748 West Sierra Vista Drive Glendale, AZ 85301	\$13,700,000	154,401 SF	\$88.73	\$69,897	-	196	12/15/2016
2	Madera Court 8135 North 35th Avenue Glendale, AZ 85301	\$18,480,000	206,758 SF	\$89.38	\$64,615	5.5%	286	12/12/2016
3	Vista Ventana 3221 West El Camino Drive Glendale, AZ 85301	\$17,770,000	187,269 SF	\$94.89	\$64,618	5.5%	275	12/12/2016
4	Summerhill Place 6801 West Ocotillo Road Glendale, AZ 85301	\$14,450,000	176,091 SF	\$82.06	\$62,284	6.1%	232	09/08/2016
5	Shadow Rose 6231 North 67th Avenue Glendale, AZ 85301	\$8,000,000	119,101 SF	\$67.17	\$54,054	-	148	03/23/2016
6	Solano Village 5220 West Northern Avenue Glendale, AZ 85301	\$15,350,000	194,402 SF	\$78.96	\$59,038	5.8%	260	03/23/2016
	TOTALS/AVERAGES	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	# OF UNITS	CLOSE
		\$14,625,000	173,004 SF	\$84.54	\$62,814	5.7%	232.83	-

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SALE COMPS MAP



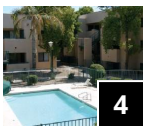
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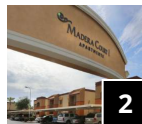
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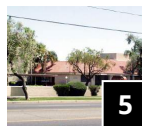
SUMMERHILL PLACE

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MADERA COURT

8135 North 35th Avenue
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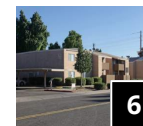
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VISTA VENTANA

3221 West El Camino Drive
Glendale, AZ 85301



SOLANO VILLAGE

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RENT COMPARABLES

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SHADOW PALMS

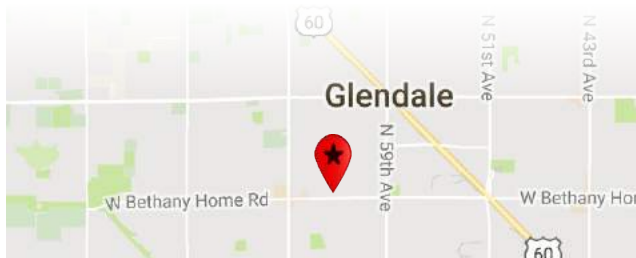
6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA

RENT COMPS



SUBJECT PROPERTY

6320 North 63rd Avenue
Glendale, AZ 85301



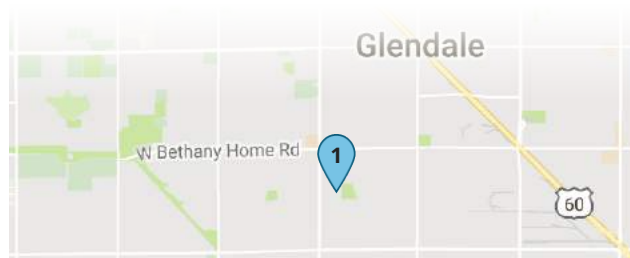
Year Built: 1963 Lot Size: 1.33 AC
No. Units: 56 Avg. Rent/SF: \$0.77
Avg. Rent: \$575 Avg. Size: 750 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
One Bed / One Bath	28	50.0	650	\$500	\$0.77
Two Bed / One Bath	28	50.0	850	\$650	\$0.76
TOTAL/AVG	56	100%	750	\$575	\$0.77



CASA BELLISIMA

6565 West Bethany Home Road
Glendale, AZ 85301



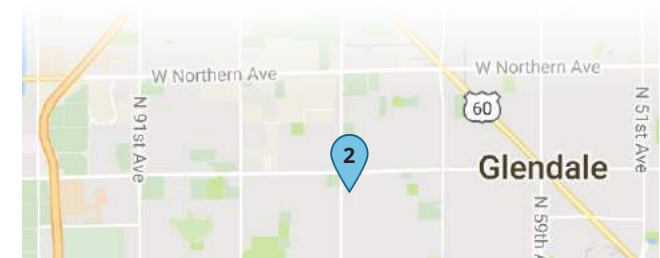
Year Built: 1983 Bldg Size: 179,080 SF
No. Units: 276 Avg. Rent/SF: \$0.91
Avg. Size: 648 SF Avg. Rent: \$591

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	36	13	460	\$480	\$1.04
One Bedroom Alcove	32	11.6	465	\$556	\$1.20
One Bedroom/ One Bath	168	60.9	659	\$581	\$0.88
Two Bedroom/ One Bath	16	5.8	841	\$733	\$0.87
Two Bedroom/ Two Bath	24	8.7	978	\$783	\$0.80
TOTAL/AVG	276	100%	648	\$591	\$0.91



COUNTRY CREEK

7111 North 75th Avenue
Glendale, AZ 85303



Year Built: 1984 Bldg Size: 213,040 SF
No. Units: 336 Avg. Rent/SF: \$0.97
Avg. Size: 634 SF Avg. Rent: \$615

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	40	11.9	415	\$495	\$1.19
One Bedroom/ One Bath	136	40.5	515	\$552	\$1.07
Two Bedroom/ One Bath	96	28.6	750	\$660	\$0.88
Two Bedroom/ Two Bath	64	19	850	\$758	\$0.89
TOTAL/AVG	336	100%	634	\$615	\$0.97

SHADOW PALMS

6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA

RENT COMPS



3 THE GLEN

6240 North 63rd Avenue
Glendale, AZ 85301



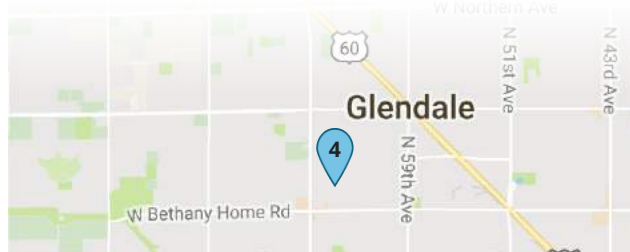
Year Built: 1985 Bldg Size: 89,264 SF
No. Units: 127 Avg. Rent/SF: \$0.89
Avg. Size: 702 SF Avg. Rent: \$626

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
One Bedroom	77	60.6	616	\$556	\$0.90
Two Bedroom/ One Bath	24	18.9	768	\$723	\$0.94
Two Bedroom/ Two Bath	26	20.5	900	\$748	\$0.83
TOTAL/AVG	127	100%	702	\$626	\$0.89



4 OAKWOOD VILLAS

6603 North 65th Avenue
Glendale, AZ 85301



Year Built: 1965 Bldg Size: 179,320 SF
No. Units: 205 Avg. Rent/SF: \$0.85
Avg. Size: 874 SF Avg. Rent: \$741

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
One Bedroom	58	28.3	599	\$603	\$1.01
Two Bedroom/ One Bath	74	36.1	896	\$740	\$0.83
Two Bedroom/ Two Bath	64	31.2	1,037	\$835	\$0.81
Three Bedroom/ Two Bath	7	3.4	1,200	\$951	\$0.79
Four Bedroom/ Two Bath	2	1	1,750	\$1,062	\$0.61
TOTAL/AVG	205	100%	874	\$741	\$0.85

SHADOW PALMS

6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA

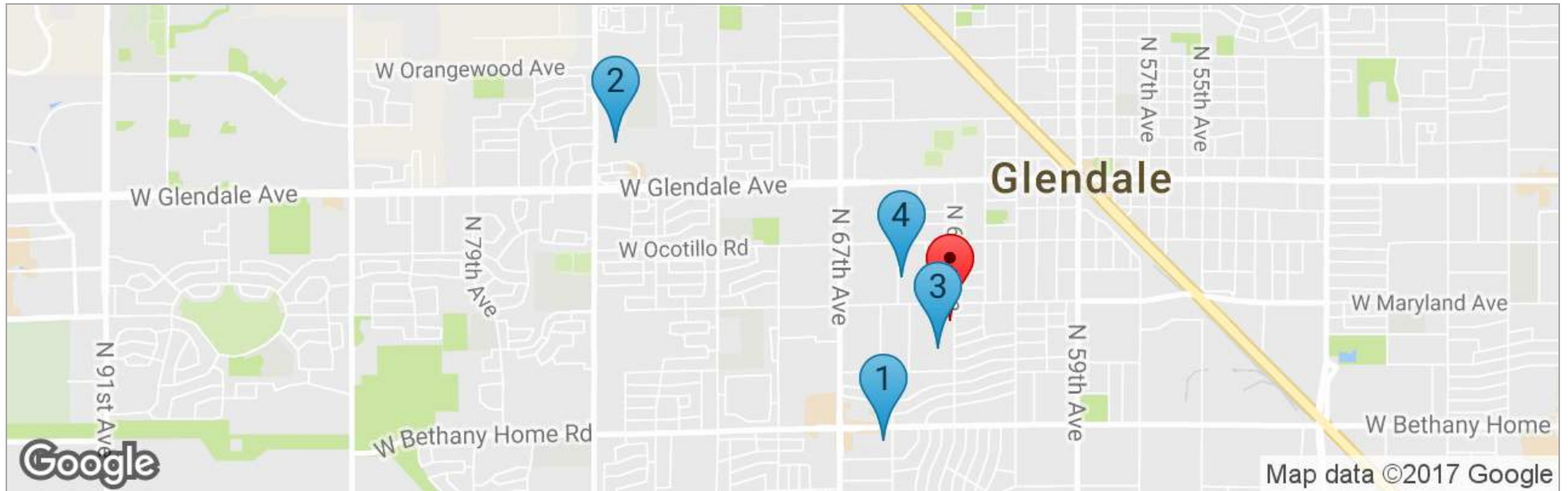
RENT COMPS SUMMARY

SUBJECT PROPERTY	ONE BED RENT/SF	TWO BED RENT/SF	ONE BED RENT/UNIT	TWO BED RENT/UNIT	AVG UNIT SF	BLDG SF	# OF UNITS
Shadow Palms 6320 North 63rd Avenue Glendale, AZ 85301	\$0.85	\$0.82	\$550	\$700	769 SF	42,000 SF	56
RENT COMPS	ONE BED RENT/SF	TWO BED RENT/SF	ONE BED RENT/UNIT	TWO BED RENT/UNIT	AVG UNIT SF	BLDG SF	# OF UNITS
1 Casa Bellisima 6565 West Bethany Home Road Glendale, AZ 85301	\$1.04	\$0.84	\$569	\$758	634 SF	213,040 SF	336
2 Country Creek 7111 North 75th Avenue Glendale, AZ 85303	\$1.07	\$0.89	\$552	\$709	648 SF	179,080 SF	276
3 The Glen 6240 North 63rd Avenue Glendale, AZ 85301	\$0.90	\$0.89	\$556	\$736	702 SF	89,264 SF	127
4 Oakwood Villas 6603 North 65th Avenue Glendale, AZ 85301	\$1.01	\$0.82	\$603	\$788	874 SF	179,230 SF	205
	ONE BED RENT/SF	TWO BED RENT/SF	ONE BED RENT/UNIT	TWO BED RENT/UNIT	AVG UNIT SF	BLDG SF	# OF UNITS
TOTALS/AVERAGES	\$1.01	\$0.86	\$570	\$748	715 SF	165,134 SF	236

SHADOW PALMS

6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA

RENT COMPS MAP



SUBJECT PROPERTY

6320 North 63rd Avenue | Glendale, AZ 85301

1

CASA BELLISIMA

6565 West Bethany Home Road
Glendale, AZ 85301

2

COUNTRY CREEK

7111 North 75th Avenue
Glendale, AZ 85303

3

THE GLEN

6240 North 63rd Avenue
Glendale, AZ 85301

4

OAKWOOD VILLAS

6603 North 65th Avenue
Glendale, AZ 85301



A MULTI-FAMILY INVESTMENT OPPORTUNITY

SHADOW PALMS

6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA



DEMOGRAPHICS

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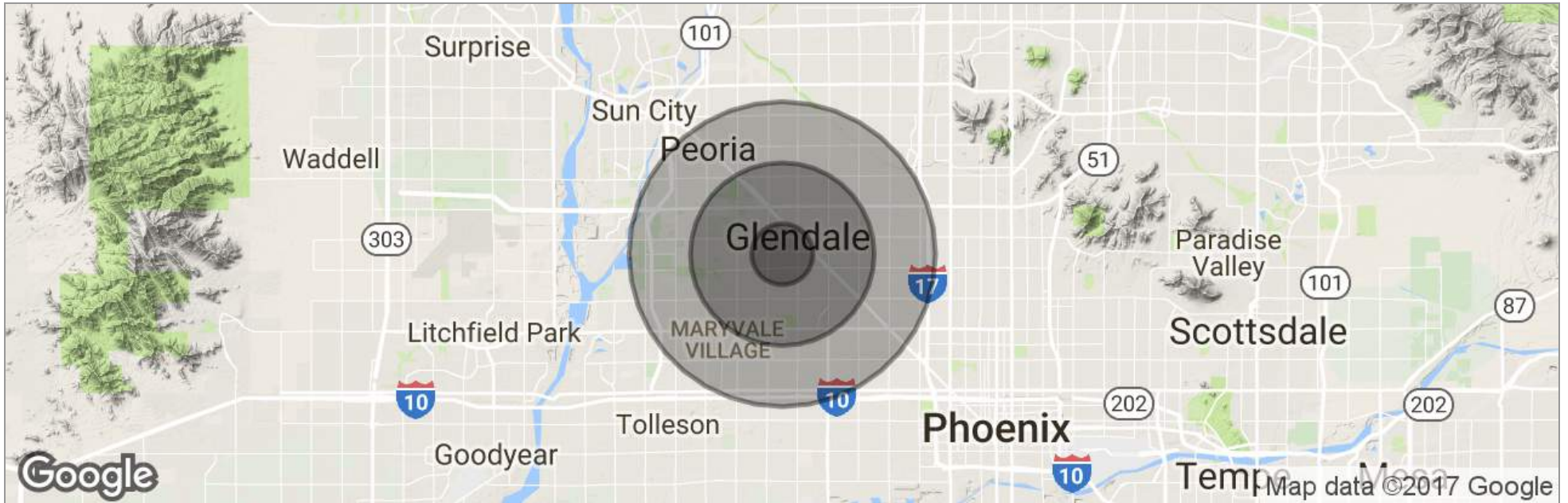
DEMOGRAPHICS REPORT

	1 MILE	3 MILES	5 MILES
Total households	7,738	55,459	148,482
Total persons per hh	3.3	3.2	3.3
Average hh income	\$38,128	\$47,384	\$51,460
Average house value	\$121,336	\$162,726	\$172,422
	1 MILE	3 MILES	5 MILES
Total population	25,168	177,785	485,115
Median age	23.8	27.8	28.6
Median age (male)	23.6	26.4	27.3
Median age (female)	24.6	28.6	29.7
	1 MILE	3 MILES	5 MILES
Total population - White / % White	15,753 / 62.6%	122,725 / 69.0%	345,073 / 71.1%
Total population - Black / % Black	2,198 / 8.7%	13,619 / 7.7%	28,335 / 5.8%
Total population - Asian / % Asian	275 / 1.1%	4,298 / 2.4%	11,582 / 2.4%
Total population - Hawaiian / % Hawaiian	0 / 0.0%	266 / 0.1%	818 / 0.2%
Total population - Indian / % Indian	773 / 3.1%	4,204 / 2.4%	9,470 / 2.0%
Total population - Other / % Other	5,060 / 20.1%	27,611 / 15.5%	75,415 / 15.5%

SHADOW PALMS

6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA

DEMOGRAPHICS MAP



	1 Mile	3 Miles	5 Miles
Total Population	25,168	177,785	485,115
Population Density	8,011	6,288	6,177
Median Age	23.8	27.8	28.6
Median Age (Male)	23.6	26.4	27.3
Median Age (Female)	24.6	28.6	29.7
Total Households	7,738	55,459	148,482
# of Persons Per HH	3.3	3.2	3.3
Average HH Income	\$38,128	\$47,384	\$51,460
Average House Value	\$121,336	\$162,726	\$172,422



A MULTI-FAMILY INVESTMENT OPPORTUNITY

SHADOW PALMS

6320 NORTH 63RD AVENUE, GLENDALE, ARIZONA

EXCLUSIVELY LISTED BY:

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