

Property Details

CONTROL: Exclusive VALUE: \$1,350,000
 LOAN: \$298,000
 EQUITY: \$1,052,000

TITLE: LAND - FULLY ENTITLED FOR 30 UNIT APARTMENT PROJECT IN AZ
 TYPE: Land
 Fully entitled, shovel-ready land for 30-unit apartment project in Apache Junction, AZ near Phoenix. Prime location, comes with full plans, GC-ready to build 15 duplexes, 2 units each, 2BR, 2BA, 816 SF. Flexible terms: sell, trade or exchange.

HAVE:

WEBSITE URL: www.CieloArizona.com
 ADDRESS: 2332 W. Broadway Avenue, Apache Junction, Arizona
 BENEFITS TO NEW OWNER: Fully entitled, shovel-ready land project in the growing area of Apache Junction, near Phoenix. 15 duplex buildings on a single APN, totaling 30 units. GC will guarantee completion with its balance sheet.

GROSS SCHEDULED INCOME: \$0 Projected
 VACANCY LOSS: \$0
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$0
 NOI: \$0
 DEBT SERVICE: \$0
 CASH FLOW: \$0
 CAP RATE: 0.00%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$298,000	\$2,980	12%	09/01/2026	Yes

BENEFITS SOUGHT: Sell or trade the project for land and/or smaller projects in San Diego, CA, other areas in Southern CA and/or Phoenix, AZ.

MOTIVATION: Seller just finished building another 34 unit rental project in Glendale, AZ. Wants smaller in-fill development projects closer to San Diego, CA or Southern CA or Phoenix, AZ.

CAN ADD: Newly completed 34 unit duplex homes rental project with 17 duplexes (22 units-2BR/2BA, 12 units-3BR/2BA) in Glendale, AZ. Valued at: \$13.9M, debt \$11.8M (www.tempoarizona.com.) New development, construction, sales and marketing advisory services.

REMARKS: Land - Turn-key new development, shovel-ready, all plans, GC, and non-seller construction financing available. Attractive duplex rental homes product, located in Apache Junction, AZ, about 30 miles east of Phoenix. Flexible terms: sell, trade or exchange.

OWNER: Verahkade, LLC

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