



7625 N 12TH STREET & 1202 E KALER DRIVE - PHOENIX, ARIZONA 85020

THE VIEW ON 12TH STREET

OFFERING MEMORANDUM

NICK SOLO, Vice President

TABLE OF CONTENTS

01 INVESTMENT OVERVIEW

02 PROPERTY OVERVIEW

03 MARKET OVERVIEW

04 FINANCIAL ANALYSIS

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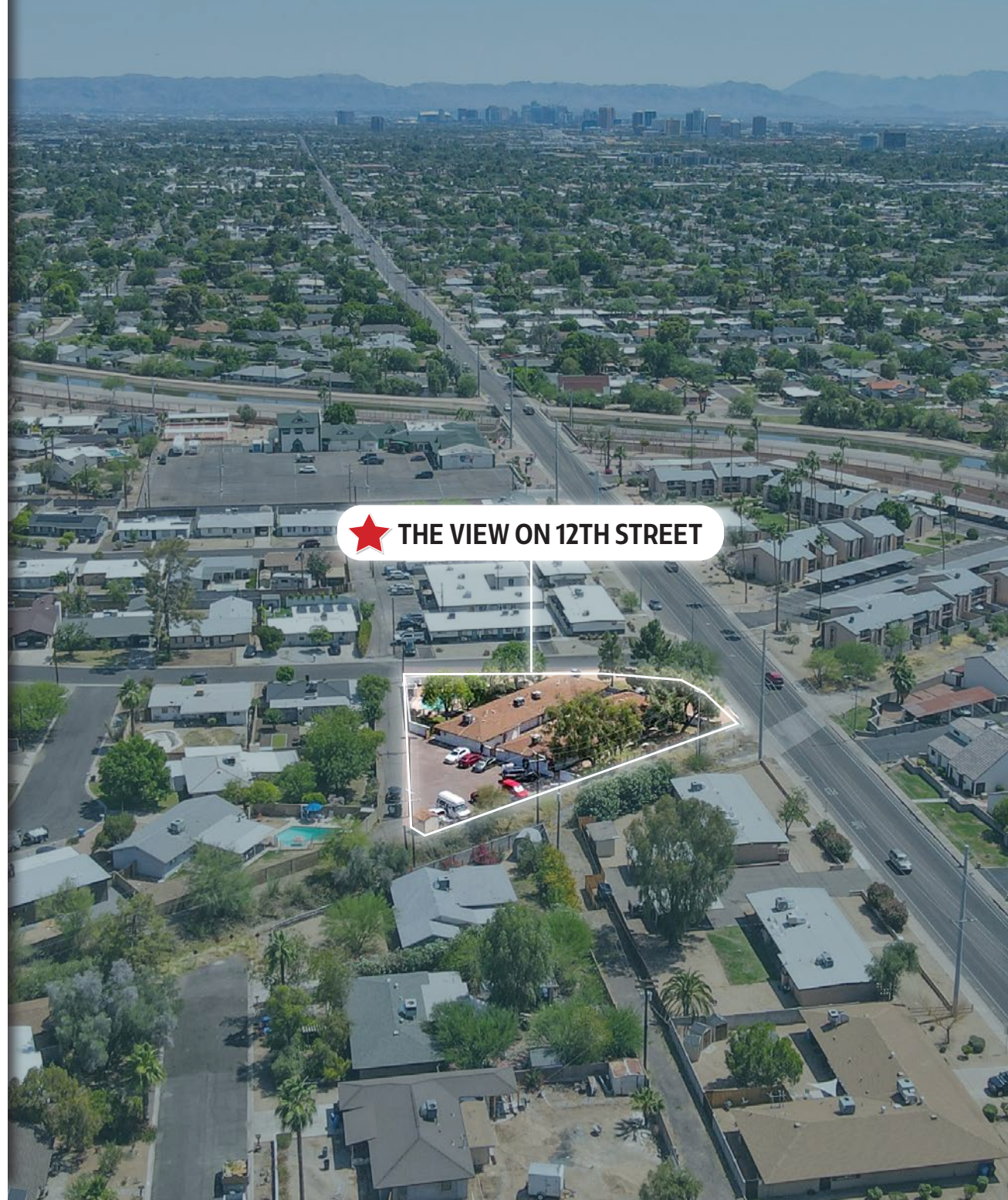
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01

INVESTMENT OVERVIEW



THE OPPORTUNITY

The View on 12th Street is a turnkey, boutique eight-unit apartment community in Phoenix's sought-after Madison District, just minutes from Uptown Plaza, Biltmore Fashion Park, and the 7th & 16th Street corridors. Residents enjoy premier access to top dining, shopping, and entertainment.

The property offers a balanced unit mix—50% one-bedrooms (600 SF) and 50% two-bedrooms (743 SF). Current rents are well below market, with comps achieving over 14% higher rents, presenting an immediate \$200+ per unit monthly upside. Located in a high-income area (\$152,000+ average household income within one mile), the asset offers strong fundamentals and upside through rent adjustments and operational efficiencies.

Attractive DSCR financing is available, including up to 75% LTV with 10 years interest-only and 30-year fixed terms. For 1031 exchange buyers, this enables efficient use of proceeds with just 25% down, while maximizing cash flow and long-term value.

The View on 12th Street pairs infill location with upside and flexible financing—an ideal fit for investors targeting stability, yield, and growth.



INVESTMENT DRIVERS

RENT AND INCOME GROWTH POTENTIAL

- In-place effective rents average \$1,336, with adjusted market rents supporting \$1,550 represents an immediate \$214 per unit monthly upside
- Add a pre-negotiated bulk internet/cable package
- Introduce a smart home technology package featuring keyless entry, smart thermostats, and video doorbells to enhance resident experience and drive ancillary revenue

PREMIER INFILL LOCATION WITH STRONG DEMAND

- Located just minutes from Uptown Plaza, Biltmore Fashion Park, Camelback Colonnade, and the 16th street and 7th street retail and restaurant corridors
- Average home sales price of over \$1M within the last year in the Madison Corridor between 15th Ave and AZ 51
- \$152,456 average household income within a 1-mile radius
- Located just steps from the Phoenix Mountain Preserve, offering residents immediate access to premier outdoor recreation including Piestewa Peak and Dreamy Draw hiking trails
- Approximate 10 minute drive to Phoenix Sky Harbor International Airport and Downtown Phoenix

BOUTIQUE TURNKEY COMMUNITY

- 672 SF average unit size across a mix of one- and two-bedroom floorplans, each offering in-suite washers and dryers and upscale modern finishes
- Individually metered for electricity with private HVAC units and water heaters; residents are responsible for their own utility costs
- Extensively renovated in recent years with no deferred maintenance, offering a truly turn-key asset

WITHIN MINUTES OF TOP EMPLOYMENT CENTERS

- Ideally located within a 15 minute commute to multiple dynamic employment hubs, including the Phoenix Core (Uptown, Midtown and Downtown Phoenix), the Camelback Corridor, and the City of Phoenix's 'Employment Spine' the I-17 corridor
- Largest employers near the property include Banner Health (10,810 jobs), Amazon (10,760 jobs) ASU (9,940 jobs), Mayo Clinic (6,990 jobs), State Farm (6,800 jobs), and American Express (6,710 jobs)
- Exceptional central location with access to over 1 million jobs within a 30-minute commute—connecting residents to the region's largest employment centers across Phoenix.

02

PROPERTY OVERVIEW



PROPERTY OVERVIEW



SALE PRICE:
\$2,135,000



UNIT COUNT:
8



SIZE (GBA):
5,372 SF



LOT SIZE:
29,942 SF



YEAR BUILT:
1958

GENERAL INFORMATION

NET RENTABLE SF:	5,732 SF
PARCELS:	160-22-091A; 160-22-091B
DENSITY:	12.93
NUMBER OF BUILDINGS:	2 BUILDINGS

PARKING:

PARKING TYPE:	UNCOVERED
TOTAL SPACES:	14
PARKING RATIO:	1.75

EDUCATION:

SCHOOL DISTRICT:	PHOENIX UNION
ELEMENTARY & MIDDLE SCHOOL DISTRICT:	MADISON
HIGH SCHOOL DISTRICT	NORTH/CAMELBACK

CONSTRUCTION:

BUILDING TYPE:	MASONRY
ROOF:	PITCHED SHINGLE
WATER HEATER:	INDIVIDUAL
HVAC:	INDIVIDUAL ROOF MOUNTED
ELECTRICITY:	INDIVIDUALLY METERED



UNIT MIX:

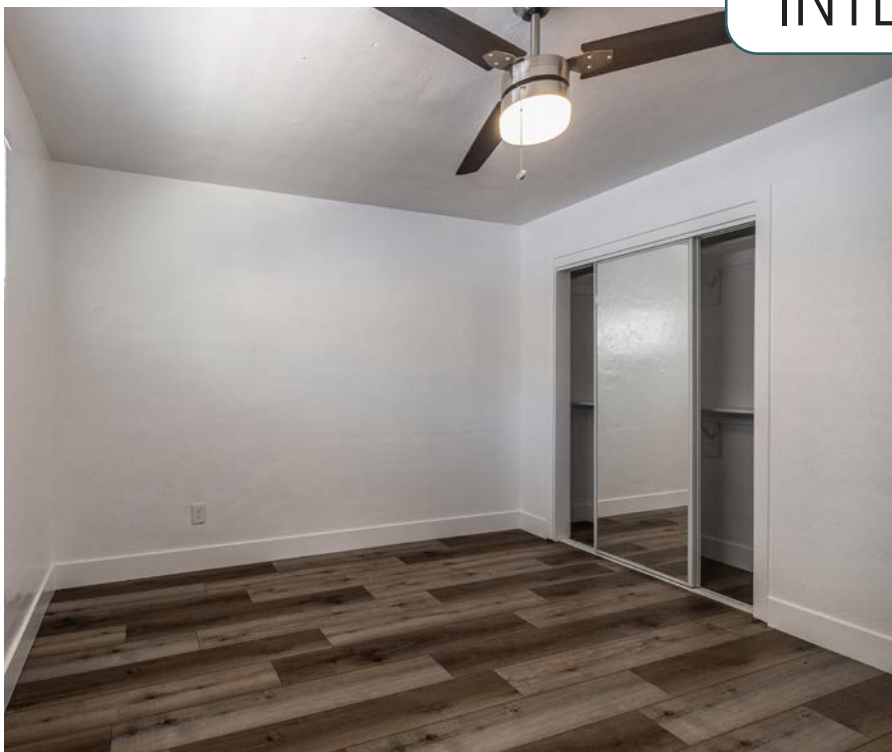
1 BED/1 BATH:	4	600 SF
2 BED/1BATH:	4	743 SF

UTILITIES:

ELECTRICITY:	APS	PAID BY TENANT
WATER/WATERWASTER:	CITY OF PHOENIX	PAID BY PROPERTY
TRASH REMOVAL:	WASTE MANAGEMENT	PAID BY PROPERTY

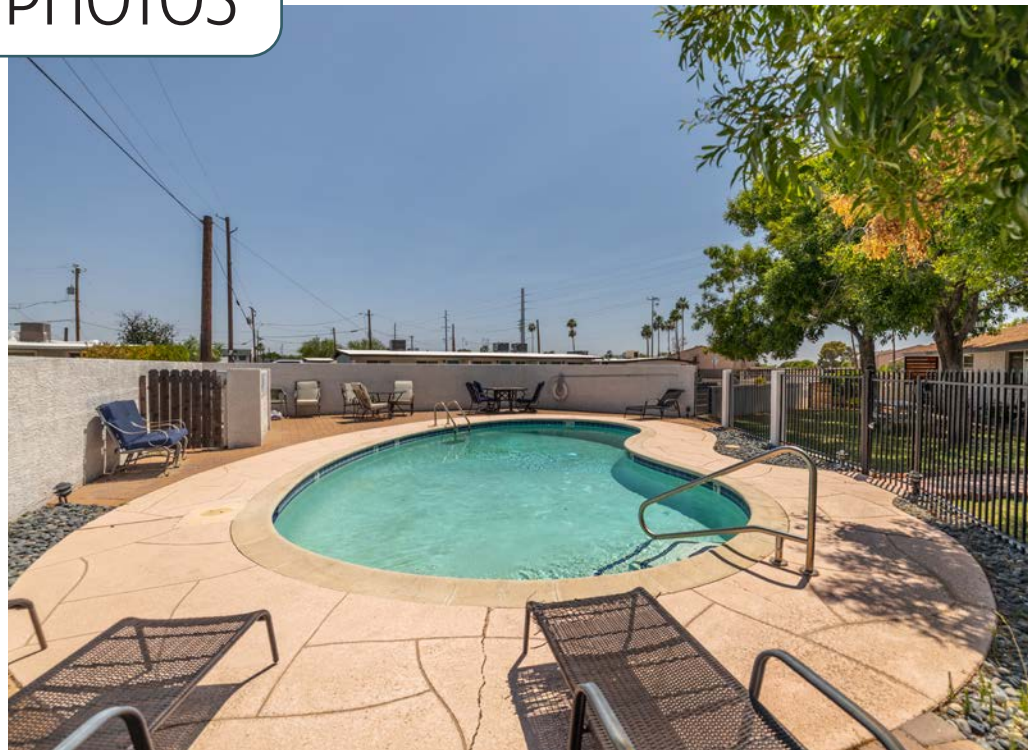
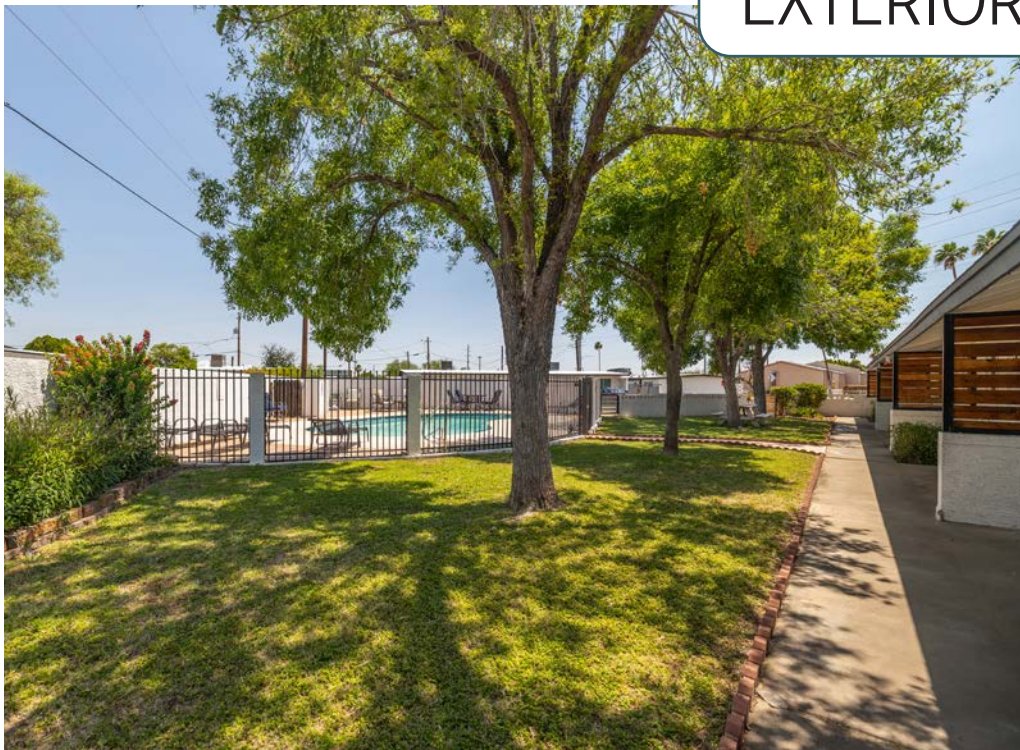


INTERIOR PHOTOS





EXTERIOR PHOTOS



03

MARKET OVERVIEW

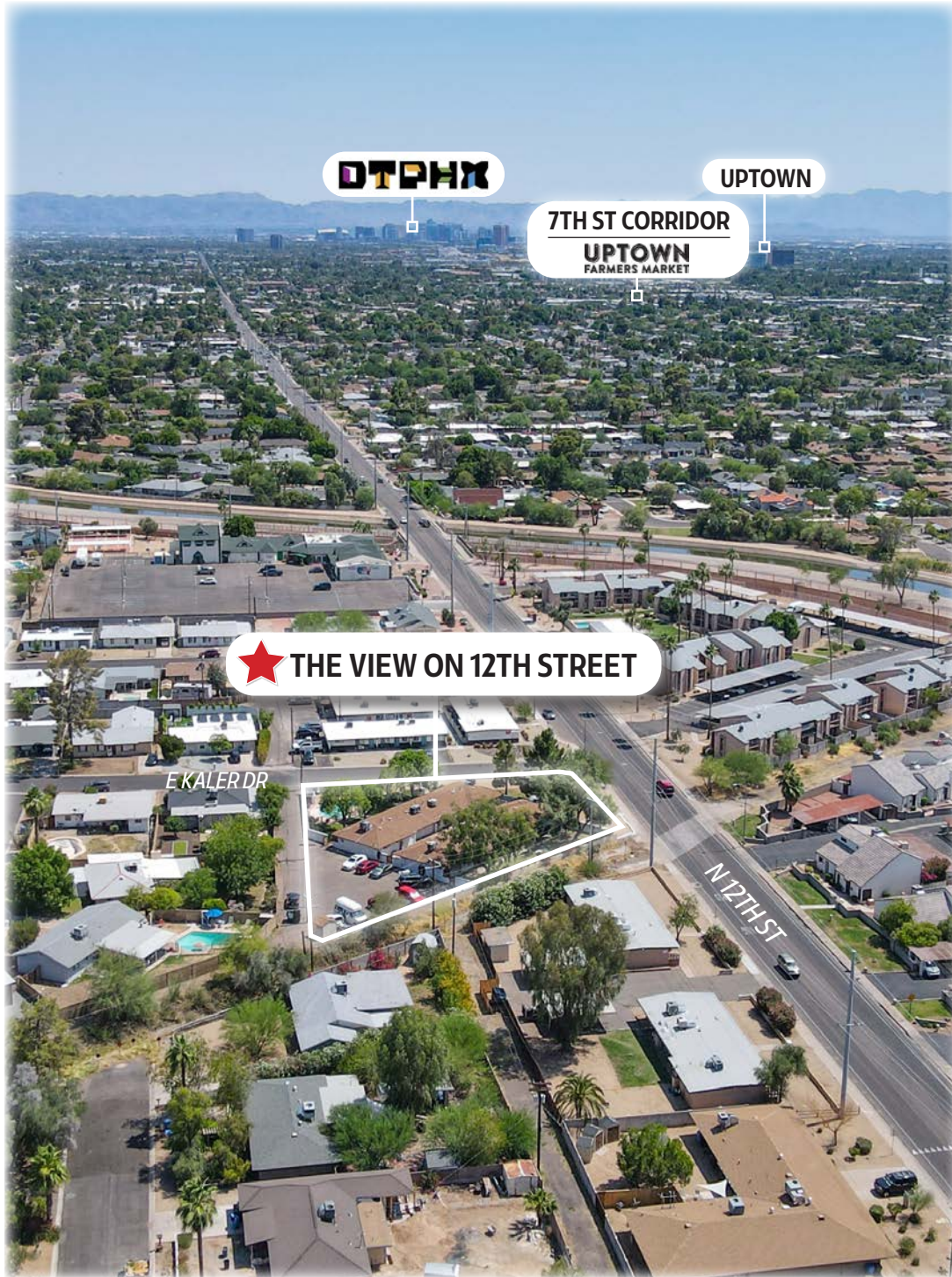


SUBMARKET OVERVIEW

The View on 12th Street offers a premier turnkey investment opportunity just steps from one of Phoenix's most desirable neighborhoods, Uptown. Ideally positioned near the heart of the city, the property provides residents with effortless access to a vibrant mix of dining, shopping, and employment hubs. It's just minutes from the Biltmore area, Camelback Colonnade, and the dynamic 7th Street and 16th Street restaurant corridors, placing endless lifestyle amenities within easy reach.

Bordering the prestigious Uptown neighborhood, the area is known for its charming single-family homes, boutique retail, and community attractions like the Uptown Farmers Market. Outdoor recreation is abundant, with the Phoenix Mountain Preserve, Piestewa Peak, and Dreamy Draw offering miles of hiking and biking trails just moments away.

With average household incomes exceeding \$152,000 within a one-mile radius, The View on 12th Street benefits from strong demographics and is well-positioned for long-term appreciation. Limited housing supply, rising homeownership costs, and consistently high demand continue to drive organic rent growth—reinforcing the lasting investment appeal of this rare Central Phoenix asset.



BILTMORE FASHION PARK

ARHAUS SEPHORA *Season 52*
Saks Fifth Avenue J.CREW WILLIAMS SONOMA

HILLSTONE macys BISUTORO

THE CAPITAL *The Cheesecake Factory* TRUE FOOD KITCHEN LIFETIME FITNESS BLANCO

TOWN & COUNTRY

Rack Macintosh noodles
 WHOLE FOODS TRADER JOE'S
 Cafe Rio PIZZERIA BIANCO

CAMELBACK COLONNADE

frut's PETSMART ULTA
 HomeGoods LAST CHANCE
 IN-N-OUT Burger Marshalls Panera

16TH & CAMELBACK

FIVE GUYS CVS
 BURGERS and FRIES pharmacy
 Total Wine & More



16TH & BETHANY HOME

HOBBS *Genuine* TEXAS
 M CRUST PIZZA LUCI'S E6S
 AFTERMATH PIZZA Sweet Republic Dick's Hideaway

PHOENIX MOUNTAIN PRESERVE

Hilton SPROUTS MOTO SUSHI
 FARMERS MARKET LUCI'S SUBWAY babbo

✓ 5 Mile
 Daytime
 Population
570,028

✓ 1 Mile
 Avg.
 Household Income
\$152,456

✓ 5 Mile
 Total
 Households
159,841



★ THE VIEW ON 12TH STREET

AERIAL VIEW



THE COLONY UPTOWN

LOCO PATRÓN
The Neighborly
DOUGH BIRD
eggstasy

CENTRAL UPTOWN

POSTINO
CHURN
WINDSOR
F.F. FARMER'S MARKET
Joyride

CINEMA PARK VILLAGE

BS
STARBUCKS COFFEE
PITA JUNGLE
SPINATO'S PIZZERIA
ACE Hardware
Bashas'

16TH & BETHANY HOME

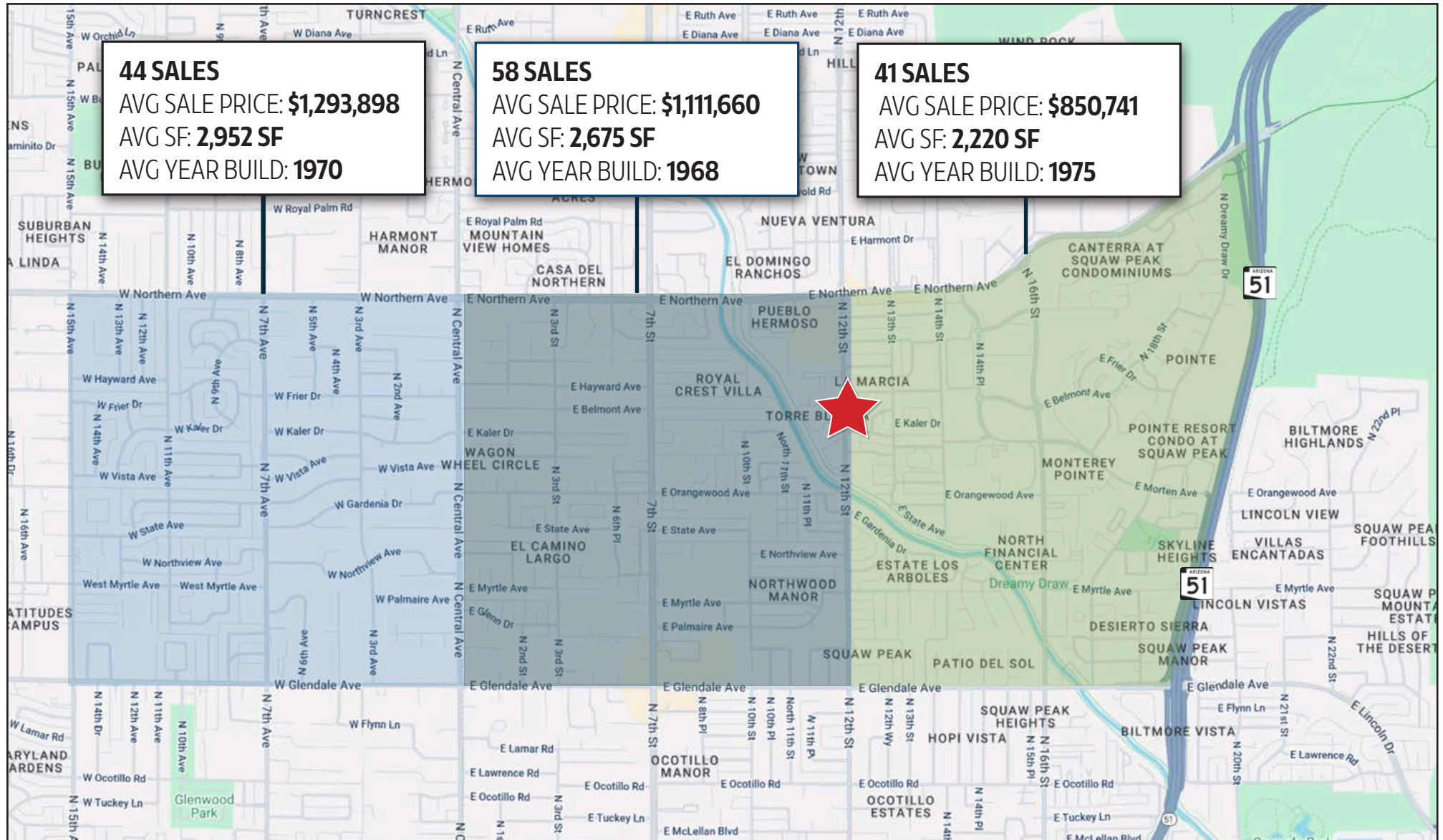
HORR MEATS
Genuine
CRUST PIZZA
AFTERMATH
Sweet Republic
BLUEWATER GRILL
TEXAZ
LUCI'S
Eos
Diek's Hideaway

TOWN & COUNTRY

WALDMAN
Rack Macintosh
noodles & COMPANY
WHOLE FOODS MARKET
Cafe Rio
TRADER JOE'S
PIZZERIA BIANCO

AVERAGE SINGLE-FAMILY HOME SALES IN THE PAST YEAR WITHIN 3 MILES

OF THE VIEW ON 12TH STREET



**CURRENT MARKET
SNAPSHOT:**
(AS OF MAY 2025)

44 ACTIVE LISTINGS
(WITHIN CORRIDOR)

\$1,309,891
(AVG ASKING PRICE)

2,863 SF
(AVG SIZE)

1970
(AVG YEAR BUILT)

04 FINANCIAL ANALYSIS



PROFORMA



INCOME	YEAR 1 PROFORMA	PER UNIT
Gross Scheduled Rent	\$148,800	\$18,600
Less: Loss to Lease	(\$1,488)	-1.0%
GROSS POTENTIAL RENT (GPR)	\$147,312	\$18,414
ECONOMIC LOSSES		
Vacancy Loss	(\$4,419)	-3.0%
Concessions	(\$737)	-0.5%
Bad Debt	(\$368)	-0.3%
Total Economic Losses	(\$5,524)	-3.75%
NET RENTAL INCOME	\$141,788	\$17,723
OTHER INCOME		
Utility Reimbursement	\$5,587	\$698
Other Income	\$1,000	\$125
Total Other Income	\$6,587	\$823
EFFECTIVE GROSS INCOME	\$148,375	\$18,547
EXPENSES	YEAR 1 PROFORMA	PER UNIT
Marketing	\$398	\$50
Administration	\$1,200	\$150
Repairs & Maintenance	\$3,600	\$450
Turnover	\$1,000	\$125
Contract Services	\$6,830	\$854
TOTAL CONTROLLABLE EXPENSES	\$13,028	\$1,628
Water/Sewer	\$9,000	\$1,125
Electricity	\$1,531	\$191
Trash	\$3,583	\$448
Utilities (Total)	\$14,113	\$1,764
Management Fee	\$5,193	3.50%
Insurance	\$7,633	\$954
Real Estate Taxes	\$3,417	\$427
TOTAL OPERATING EXPENSES	\$43,384	\$5,423
Reserves and Replacements	\$2,400	\$300
TOTAL EXPENSES	\$45,784	\$5,723
NET OPERATING INCOME	\$102,591	\$12,824
Expense Ratio	31%	

PROFORMA - UNIT MIX

UNIT DESCRIPTION:			EFFECTIVE RENT:		ADJUSTED MARKET RENT:	
UNIT TYPE:	UNIT COUNT	RENTABLE SF	PER UNIT	PER SF	PER UNIT	PER SF
1 BED/1 BATH:	4	600 SF	\$1,290	\$2.15	\$1,400	\$2.33
2 BED/1BATH:	4	743 SF	\$1,374	\$1.85	\$1,700	\$2.29
TOTAL/AVG:	8	672 SF	\$1,332	\$1.98	\$1,550	\$2.31



RENT COMPARABLES

PROPERTY COMPARISON:

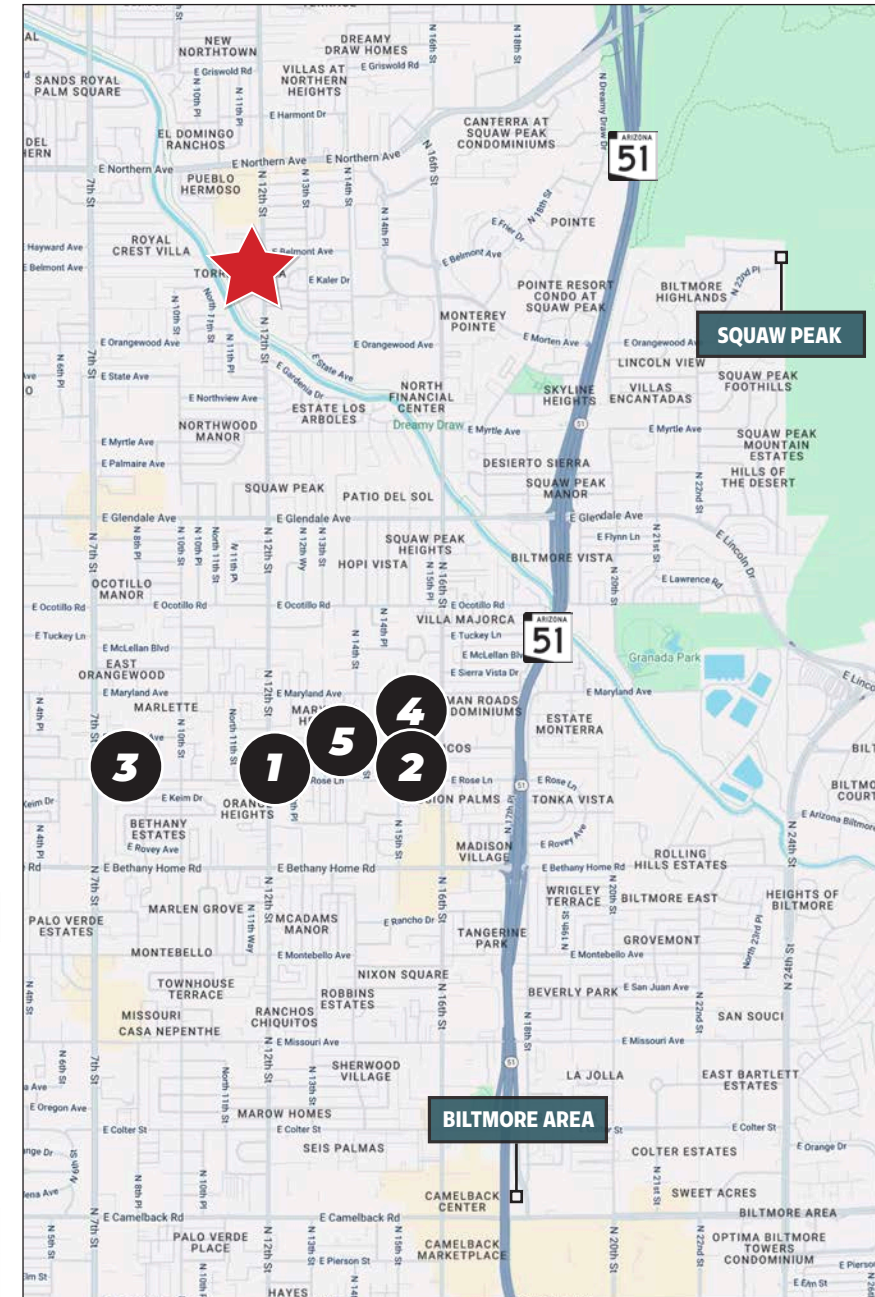
PROPERTY	PROPERTY ADDRESS	BUILT	UNITS	AVG UNIT SF	WEIGHTED AVGS	AVG RENT/SF
5 THE VIEW ON 12TH STREET	7625 N 12TH ST (85020)	1958	8	672 SF	\$1,332	\$1.98
1 DESERT STONE	6201-6207 N 12TH ST (85014)	1981	6	880 SF	\$1,917	\$2.18
2 GREENTREE PALMS	6215 N 14TH ST (85014)	1959	3	804 SF	\$1,917	\$2.33
3 908 APARTMENTS	908 E CLAREMONT ST (85014)	1958	4	718 SF	\$1,650	\$2.30
4 ROSE LANE TERRACE	6221 N 14TH ST (85014)	1958	2	950 SF	\$2,100	\$2.21
5 6233 TRIPLEX	6233 N 13TH ST (85014)	1959	3	815 SF	\$1,725	\$2.12
AVERAGES W/O SUBJECT:		1963	4	833 SF	\$1,862	\$2.24

1 BEDROOM COMPARISON:

PROPERTY	PROPERTY ADDRESS	BUILT	UNIT	AVG SF	CURRENT RENT	RENT/SF
THE VIEW ON 12TH STREET	7625 N 12TH ST	1958	1x1	600 SF	\$1,290	\$2.15
GREENTREE PALMS	6215 N 14TH ST	1959	1x1	612 SF	\$1,550	\$2.53
908 APARTMENTS	908 E CLAREMONT ST	1958	1x1	650 SF	\$1,500	\$2.31
AVERAGES:				621 SF	\$1,447	\$2.33
AVERAGE W/O SUBJECT:				631 SF	\$1,525	\$2.42

2 BEDROOM COMPARISON:

PROPERTY	PROPERTY ADDRESS	BUILT	UNIT	AVG SF	CURRENT RENT	RENT/SF
THE VIEW ON 12TH STREET	7625 N 12TH ST	1958	2x1	743 SF	\$1,374	\$1.85
DESERT STONE	6201-6207 N 12TH ST	1981	2x1	785 SF	\$1,800	\$2.29
GREENTREE PALMS	6215 N 14TH ST	1959	2x2	900 SF	\$2,100	\$2.33
908 APARTMENTS	908 E CLAREMONT ST	1958	2x2	785 SF	\$1,800	\$2.29
ROSE LANE TERRACE	6221 N 14TH ST	1958	2x1	950 SF	\$2,100	\$2.21
6233 TRIPLEX	6233 N 13TH ST	1959	2x1	815 SF	\$1,725	\$2.12
AVERAGES:				830 SF	\$1,817	\$2.18
AVERAGE W/O SUBJECT:				847 SF	\$1,905	\$2.25



RENT COMPARABLES



THE VIEW ON 12TH STREET

7625 N 12TH ST - PHOENIX, AZ 85020

FLOOR PLAN	UNITS	SF	MKT RENT	RENT/SF
1 BED / 1 BATH	4	600 SF	\$1,290	\$2.15
2 BED / 2 BATH	4	743 SF	\$1,374	\$1.85
TOTAL/AVG:	8	672 SF	\$1,332	\$1.98



DESERT STONE

6201-6207 N 12TH ST - PHOENIX, AZ 85014

FLOOR PLAN	UNITS	SF	MKT RENT	RENT/SF
2 BED	5	785 SF	\$1,800	\$2.29
3 BED	1	1,353 SF	\$2,500	\$1.85
TOTAL/AVG:	6	880 SF	\$1,917	\$2.18



GREENTREE PALMS

6215 N 14TH ST - PHOENIX, AZ 85014

FLOOR PLAN	UNITS	SF	MKT RENT	RENT/SF
1 BED	1	612 SF	\$1,550	\$2.53
2 BED	2	900 SF	\$2,100	\$2.33
TOTAL/AVG:	3	804 SF	\$1,917	\$2.38

RENT COMPARABLES



3

908 APARTMENTS

908 E CLAREMONT ST - PHOENIX, AZ 85014

FLOOR PLAN	UNITS	SF	MKT RENT	RENT/SF
1 BED	2	650 SF	\$1,500	\$2.31
2 BED	2	785 SF	\$1,800	\$2.29
TOTAL/AVG:	4	718 SF	\$1,650	\$2.30



4

ROSE LANE TERRACE

6221 N 14TH ST - PHOENIX, AZ 85014

FLOOR PLAN	UNITS	SF	MKT RENT	RENT/SF
1 BED	2	950 SF	\$2,100	\$2.21
TOTAL/AVG:	2	950 SF	\$2,100	\$2.21



5

6232 TRIPLEX

6233 N 13TH ST - PHOENIX, AZ 85014

FLOOR PLAN	UNITS	SF	MKT RENT	RENT/SF
1 BED	3	815 SF	\$1,725	\$2.12
TOTAL/AVG:	3	815 SF	\$1,725	\$2.12

PRELIMINARY DEBT QUOTE

PRELIMINARY LOAN ANALYSIS - THE VIEW ON 12TH STREET ACQUISITION FINANCING

Lender	DSCR Lender	DSCR Lender	DSCR Lender	Bank	Bank	Bank	FMAC SBL
Loan Structure	10/1 ARM	10/1 ARM	10/1 ARM	2 Year Fixed	3 Year Fixed	5 Year Fixed	Bridge to Agency
Interest Rate	6.75%	6.94%	7.03%	5.75%	5.90%	6.00%	8.00%-8.50%
Loan Term	30 Years	30 Years	30 Years	2 Years	3 Years	5 Years	2 years
Amortization	20 Year	20 Years	20 Years	30 Years	30 Years	30 Years	N/A
I/O Period	10 Year	10 Years	10 Years	-	-	-	2 Years
Max LTV or LTC	65%	70%	75%	60%	60%	60%	80%
Min Debt Yield	-	-	-	-	-	-	5% Min in-place DY
Min DSCR	1.00 x	1.00 x	1.00 x	1.20 x	1.20x	1.20x	N/A
Prepayment	5,5,5,5	5,5,5,5	5,5,5,5	1,1,0	3,2,1	3,2,1,1	Min Interest
Lender Origination Fee	1%	1%	1%	0%	0%	0%	1%
Recourse	Full - Recourse	Full - Recourse	Full - Recourse	Full - Recourse	Full - Recourse	Full - Recourse	Non - Recourse
Notes	10 year interest only followed by 20 year amortization, rate fixed for 30 years	10 year interest only followed by 20 year amortization, rate fixed for 30 years	10 year interest only followed by 20 year amortization, rate fixed for 30 years	No Lender Origination Fee, deposit relationship with bank required	No Lender Origination Fee, deposit relationship with bank required	No Lender Origination Fee, deposit relationship with bank required	Bridge to Agency, No fee on refinance into FMAC SBL loan upon stabilization/execution with lender

*Subject to change based on Borrower experience and qualification, full lender underwriting including appraisal and budget review

** Additional reserves and costs to be estimated as needed at term sheet/LOI

ORION has sourced preliminary debt options for the acquisition of The View on 12th Street. Please contact the Listing Agent for more details.



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