

EXCLUSIVE MULTIFAMILY OFFERING



6535 N 17th Ave | Phoenix, AZ 85015
51 Units | Built 1968

BERKADIA®

THE OFFERING

Price

To Be Determined By Market

Terms

Cash

Units

51

Average SF

1,079

Market Rent

\$1,649

Market Rent/SF

\$1.53

Net Rentable SF

55,035

Buildings

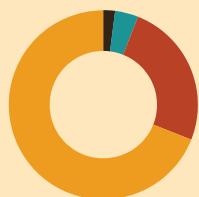
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Construction Type

Masonry

Metering Type

Individually Metered



■ Studio | 2%

■ 1 BD | 4%

■ 2 BD | 25%

■ 3 BD | 69%

UNIT MIX

Unit Type	Net SF	Unit Count	In-Place Rent
0 x 1	375	1	\$900
1 x 1	750	2	\$1,275
2 x 2	1,020	13	\$1,425
3 x 2	1,140	35	\$1,775
Total / Average	1,079	51	\$1,649

ASSUMABLE DEBT

Loan Type

Freddie Mac floating rate, non-recourse

Loan Amount

\$8,800,000

Interest-Only Period

Ends October 2026

Maturity Date

October 2031

Interest Rate

SOFR + 2.82%



INVESTMENT HIGHLIGHTS

Assumable Debt Enables Low-Equity Entry

\$8.8M Freddie Mac floating rate loan enables a new investor to acquire the asset near the existing loan balance, minimizing equity and enhancing returns with flexible legacy debt terms.

Turnkey Rental Community with Operational Upside

Ownership has spent ±\$485k in improvements, primarily reinvested into curb appeal, interiors, and resident retention. Furthermore, the property has been renovated from a master metered, boiler/chiller property to individually metered with individual HVACs and hot water heaters.



Distinctive Boutique Community with Enhanced Features

With 95% two- and three-bedroom units, Cornell residents benefit from enhanced living features in selected units such as large patios, oversized balconies, and one townhome layout with a loft. Additional amenities offered include a dedicated leasing office, green courtyards with covered BBQs, mature landscaping, and a community pool.

Centrally Located with Durable and Expanding Employment Base

Cornell's strategic infill location offers immediate access to the I-17 and light rail, connecting residents to key demand drivers like the I-17 Corridor, Midtown, Downtown, and Camelback Corridors. With approximately 280,416 jobs within a 5-mile radius, the area provides a robust employment base.



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