

Brookhaven Flats - Offering Memorandum

Investment Highlights

Offering Price: \$15,500,000

Total Units: 150 units

Year Built: 1999

In-Place Occupancy: 87% occupancy

Net Operating Income: \$958,000

Brookhaven Flats is a 150-unit multifamily community located in Phoenix, AZ. Value-add deal where going-in NOI supports only a ~1.1x DSCR at the targeted leverage.

Rent Roll Summary

Unit Type	Count	Avg SqFt	Market Rent
1BR/1BA	72	660	1420
2BR/2BA	78	960	1850

Offering Notes

Significant loss-to-lease versus market supports a value-add renovation thesis. Going-in debt service coverage is tight at the targeted leverage and improves only after the renovation lifts rents.