2242 E TAYLOR STREET

Phoenix, AZ 85006

Multifamily Investment Opportunity

Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY

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PROPERTY OVERVIEW

2242 E Taylor Street
Phoenix, AZ 85006

EXECUTIVE SUMMARY

2242 E Taylor St	5	1944	8.32%	±2,920 SF
Phoenix, AZ 85006	Total Units	Year Built	Current Cap Rate	Net Rentable Area

The Opportunity

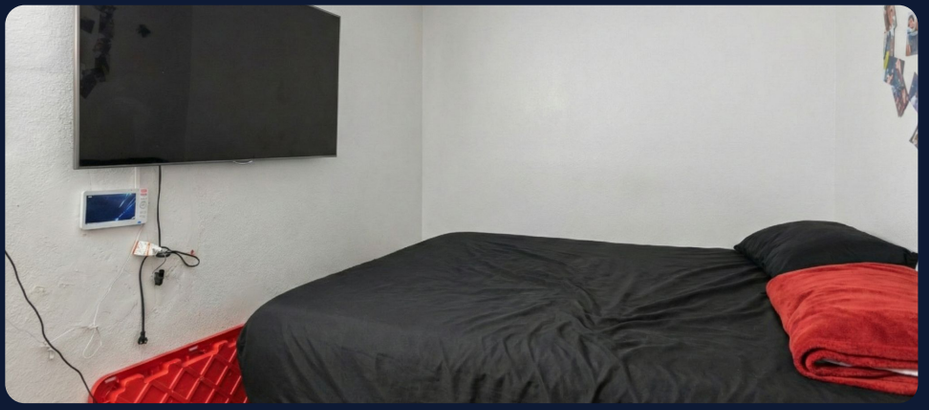
Matthews™ is pleased to present 2242 E Taylor Street, a **five-unit multifamily investment** located in the heart of Phoenix, Arizona. Originally constructed in 1944, the asset **features a mix of 1, 2, and 3 bedroom floor plans**, providing great versatility for renters. Each of the units have been updated within the last few years; however, future ownership will have the **opportunity to capture additional upside** through continued interior and exterior renovations. The asset is situated with convenient access to **Downtown Phoenix, Sky Harbor International Airport, and major transportation corridors** including Loop 202 and I-10.

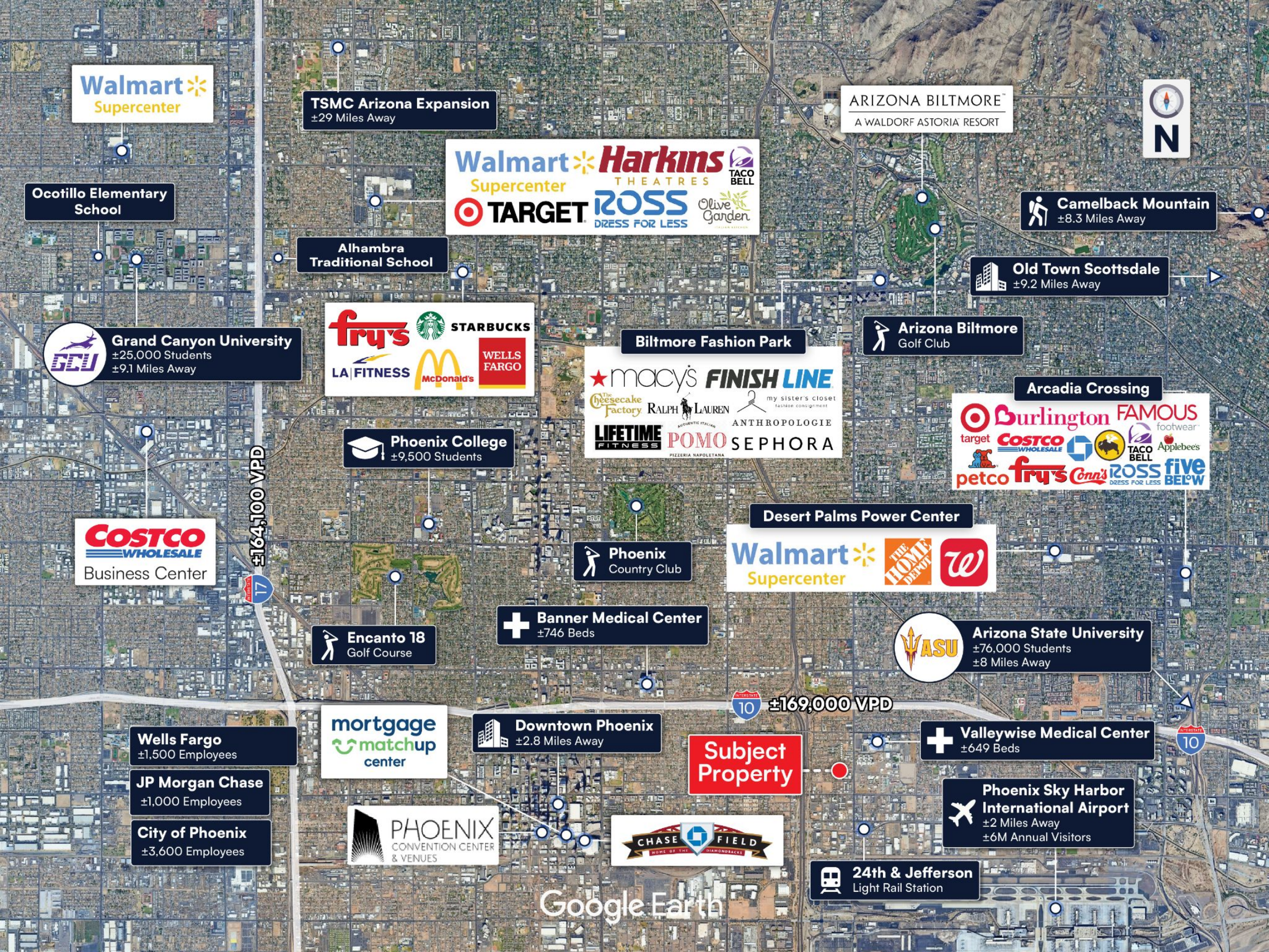
2242 E Taylor Street presents investors with a compelling opportunity to **acquire steady cash flow through its current performance** and future upside through interior and exterior upgrades.

PROPERTY PHOTOS

INTERIOR PHOTOS

Photos cleaned up with AI




Walmart Supercenter
TSMC Arizona Expansion
±29 Miles Away
ARIZONA BILTMORE
A WALDORF ASTORIA RESORT
N
Walmart Supercenter
Harkins THEATRES
TACO BELL
TARGET
ROSS DRESS FOR LESS
Olive Garden
Ocotillo Elementary School
Camelback Mountain
±8.3 Miles Away
Alhambra Traditional School
Old Town Scottsdale
±9.2 Miles Away
fry's
STARBUCKS
LA FITNESS
McDonald's
WELLS FARGO
Arizona Biltmore
Golf Club
Grand Canyon University
±25,000 Students
±9.1 Miles Away
Biltmore Fashion Park
macy's
FINISH LINE
The Cheesecake Factory
RALPH LAUREN
my sister's closet
ANTHROPOLOGIE
LIFETIME FITNESS
POMO PIZZERIA NAPOLETANA
SEPHORA
Arcadia Crossing
Burlington
FAMOUS footwear
target
COSTCO WHOLESALE
TACO BELL
Applebee's
petco
fry's
Conn's
ROSS DRESS FOR LESS
five BELOW
Phoenix College
±9,500 Students
±164,100 VPD
COSTCO WHOLESALE
Business Center
Desert Palms Power Center
Phoenix
Country Club
Walmart Supercenter
THE HOME DEPOT
Banner Medical Center
±746 Beds
Encanto 18
Golf Course
Arizona State University
±76,000 Students
±8 Miles Away
ASU
10
±169,000 VPD
mortgage matchup center
Downtown Phoenix
±2.8 Miles Away
Valleywise Medical Center
±649 Beds
Wells Fargo
±1,500 Employees
Subject Property
JP Morgan Chase
±1,000 Employees
Phoenix Sky Harbor International Airport
±2 Miles Away
±6M Annual Visitors
City of Phoenix
±3,600 Employees
PHOENIX CONVENTION CENTER & VENUES
CHASE FIELD
HOME OF THE DIAMONDBACKS
24th & Jefferson
Light Rail Station
Google Earth

FINANCIAL OVERVIEW

2242 E Taylor Street
Phoenix, AZ 85006

FINANCIAL SUMMARY

$675,000	$135,000	$231	8.32%
List Price	Price Per Unit	Price Per SF	Cap Rate

Leverage Details - Seller Carry	
Loan Amount	$475,000
Loan to Value	70%
Interest Rate	6.25%
Amortization Period	30
Term	5
Interest Only (Years)	2
Annual Debt Service (Interest Only)	$25,500

Cash Flow	
Annual Debt Service (Interest Only)	$25,875
Net Operating Income (Current)	$56,147
Interest Rate	5.75%
Cash Flow	$30,272
Cash on Cash Return	9.03%

Investor Projected Returns	
Average 10 Yr Cash on Cash	10.10%
Unlevered 10 Yr IRR	9.84%
Levered 10 Yr IRR	14.50%
Equity Multiple	3.07

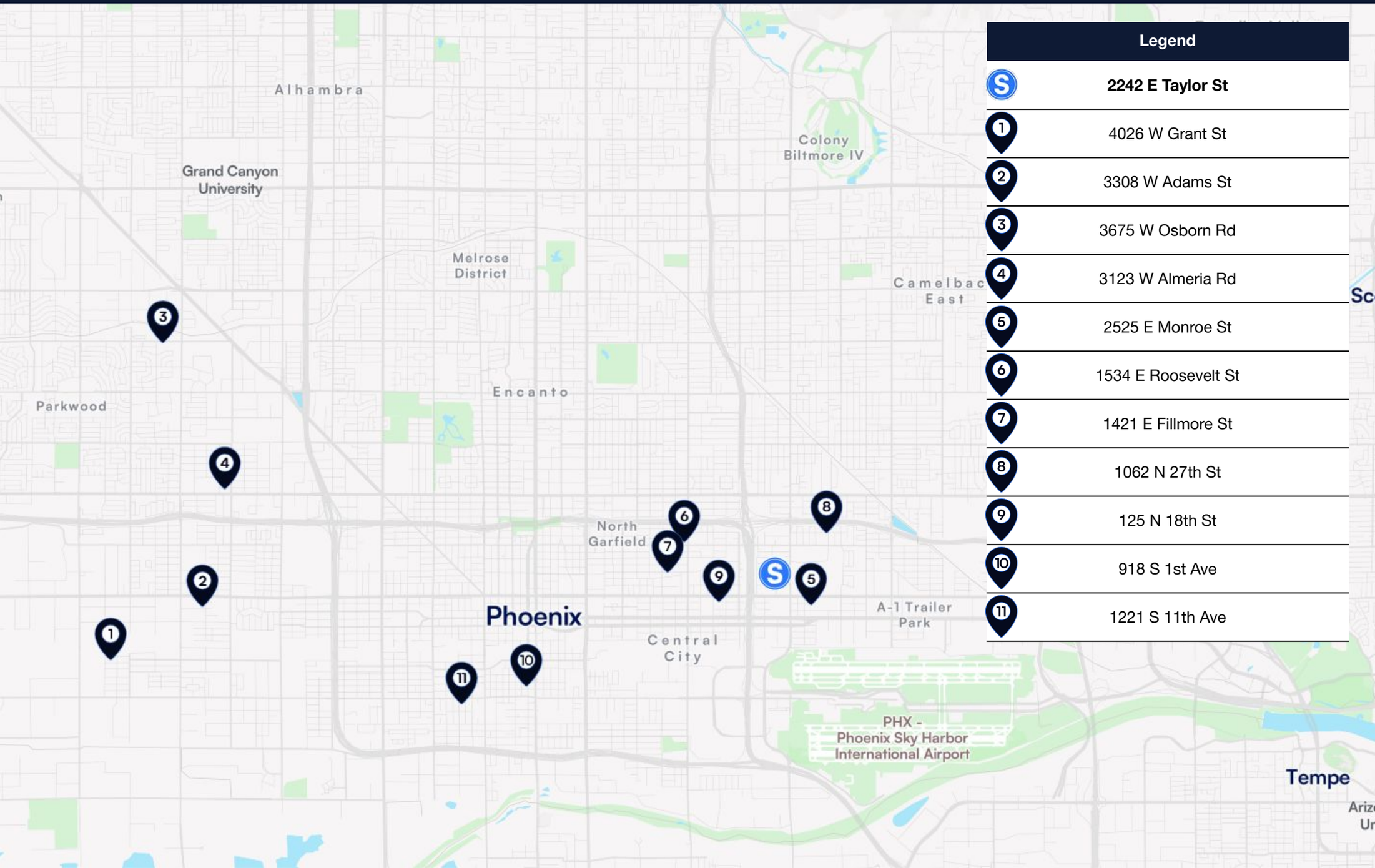
RENT ROLL

Unit Mix	Unit #	# Of Units	SF	Current Rent	Current Rent- Annual	Market Rent	Market Rent - Annual
1/1.00	1	20%	±480	$1,150	$13,800	$1,150	$13,800
2/1.00	1	20%	±520	$1,170	$14,040	$1,200	$14,400
2/1.00	1	20%	±520	$1,200	$14,400	$1,200	$14,400
3/1.00	1	20%	±680	$1,200	$14,400	$1,350	$16,200
3/1.00	1	20%	±720	$1,350	$16,200	$1,350	$16,200
Total	**5**		**±2,920**	**$6,070**	**$72,840**	**$6,250**	**$75,000**
Average			**±584**	**$1,214**	**$14,568**	**$1,250**	**$15,000**

RENT COMPARABLES

	Property Address	Unit Mix	Unit Size (SF)	Current Rent	Rent PSF
S	**2242 E Taylor St**	**1x1 2x1 3x1**	**480 520 700**	**$1,150 $1,170 $1,200**	**$2.40 $2.25 $1.76**
1	4026 W Grant St	1x1	550	$1,000	1.82
2	3308 W Adams St	1x1	450	$1,050	2.33
3	3675 W Osborn Rd	1x1	625	$1,049	1.68
4	3123 W Almeria Rd	1x1	552	$1,099	1.99
5	2525 E Monroe St	2x1	620	$1,000	1.61
6	1534 E Roosevelt St	2x1	620	$1,100	1.77
7	1421 E Fillmore St	2x1	660	$1,300	1.97
8	1062 N 27th St	3x1	1050	$1,550	1.48
9	125 N 18th St	3x1	1206	$1,599	1.33
10	918 S 1st Ave	3x1	1120	$1,300	1.16
11	1221 S 11th Ave	3x1	900	$1,550	1.72
	Average 1 Bedroom	**1x1**	**544**	**1,050**	**1.96**
	Average 2 Bedroom	**2x1**	**633**	**1,133**	**1.79**
	Average 3 Bedroom	**3x1**	**1069**	**1,500**	**1.42**

RENT COMPARABLES MAP



Legend	
S	**2242 E Taylor St**
1	4026 W Grant St
2	3308 W Adams St
3	3675 W Osborn Rd
4	3123 W Almeria Rd
5	2525 E Monroe St
6	1534 E Roosevelt St
7	1421 E Fillmore St
8	1062 N 27th St
9	125 N 18th St
10	918 S 1st Ave
11	1221 S 11th Ave

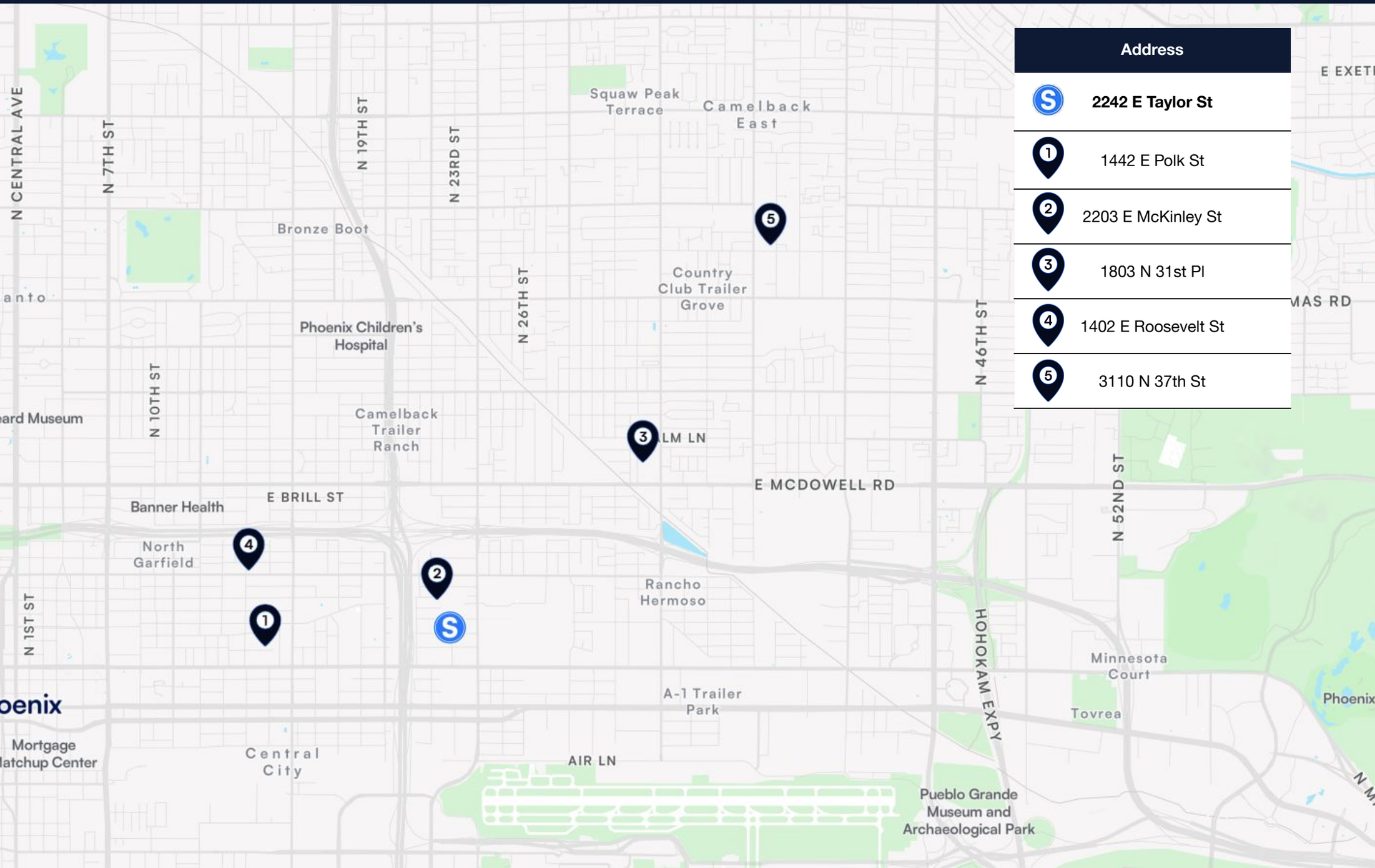
PRO FORMA COMPARISON

Income:	T-12	%/$/UNIT	PRO FORMA	%/$/UNIT
Scheduled Market Rent	**$72,840**	**$14,568**	**$75,000**	**$15,000**
Less: Physical Vacancy	-	-	($3,750)	-5%
Less: Concessions/Bad Debt/Other	-	-	($750)	-1%
Net Rental Income	**$72,840**	**100%**	**$69,936**	**94%**
Plus: Other Income	**-**	**-**	$1,250	$250
Effective Gross Income (EGI)	**$72,840**	**$14,568**	**$71,186**	**$14,237**
Operating Expenses:				
Apartment Prep/Turnover	$1,000	$200	$1,000	$200
Administrative	$750	$150	$750	$150
Marketing	$250	$50	$250	$50
Contract Services	$1,500	$300	$1,500	$300
Repairs & Maintenance	$2,500	$500	$2,500	$500
Legal	$250	$50	$250	$50
Utilities	$3,480	$696	$3,500	$700
Total Controllable Expenses	**$9,730**	**$1,946**	**$9,750**	**$1,950**
Management Fee	$4,370	6.00%	$4,464	6.00%
Insurance	$1,500	$300	$2,500	$500
Real Estate Taxes	$1,093	$219	$1,120	$224
Total Non-Controllable Expenses	**$6,963**	**$1,393**	**$8,084**	**$1,617**
Total Operating Expenses	**$16,693**	**$3,339**	**$17,834**	**$3,374**
Net Operating Income	**$56,147**	**$11,229**	**$53,352**	**$10,670**
Cap Rate	8.32%		7.90%	
Expense Ratio	23%		24%	

SALES COMPARABLES

	Address	Sale Date	Year Built/Reno	# Units	Sale Price	Price/Unit	Price Per SF
S	**2242 E Taylor St**	**-**	**1944**	**5**	**$785,000**	**$157,000**	**$269**
1	1442 E Polk St	1/12/2026	1946	6	$850,000	$141,667	$193
2	2203 E McKinley St	8/4/2025	1958	14	$2,300,000	$164,286	$250
3	1803 N 31st Pl	5/30/2025	1964	10	$1,350,000	$135,000	$259
4	1402-1406 E Roosevelt St	9/12/2025	1949	7	$1,000,000	$142,857	$229
5	3110 N 37th St	10/30/2025	1979	7	$980,000	$140,000	$257
	Averages		**1959**	**9**	**$1,296,000**	**$144,762**	**$249**

SALES COMPARABLES MAP



Address	
S	**2242 E Taylor St**
1	1442 E Polk St
2	2203 E McKinley St
3	1803 N 31st Pl
4	1402 E Roosevelt St
5	3110 N 37th St

MARKET OVERVIEW

2242 E Taylor Street
Phoenix, AZ 85006

PHOENIX, AZ

Market Demographics

1.62 M
Total Population

$77,000
Median HH Income

601,000
# of Households

57.1%
Homeownership Rate

825,000
Employed Population

32.3%
% Bachelor's Degree

34.8
Median Age

$381,900
Median Property Value

Neighborhood Overview Central City

2242 E Taylor St is located in the Central City neighborhood, a centrally positioned area with convenient access to Downtown Phoenix, Interstate 10, and Phoenix Sky Harbor International Airport. The area benefits from proximity to major employment centers, universities, and transit infrastructure, including Banner Medical Center, Arizona State University, Grand Canyon University, and the 24th Street and Jefferson light rail station. Central City has experienced continued investment in recent years due to its close connection to the urban core, contributing to steady demand and ongoing neighborhood reinvestment and growth.

Phoenix offers a wide range of activities for residents and visitors. Downtown Phoenix provides professional sports and entertainment at Chase Field, while cultural venues and events are centered around the Phoenix Convention Center. Nearby attractions include Arizona State University and major shopping destinations such as Biltmore Fashion Park and Arcadia Crossing. Outdoor recreation is accessible at Camelback Mountain and Encanto Golf Course, offering year-round opportunities for hiking, golf, and leisure activities within close proximity to the property.

Property Demographics

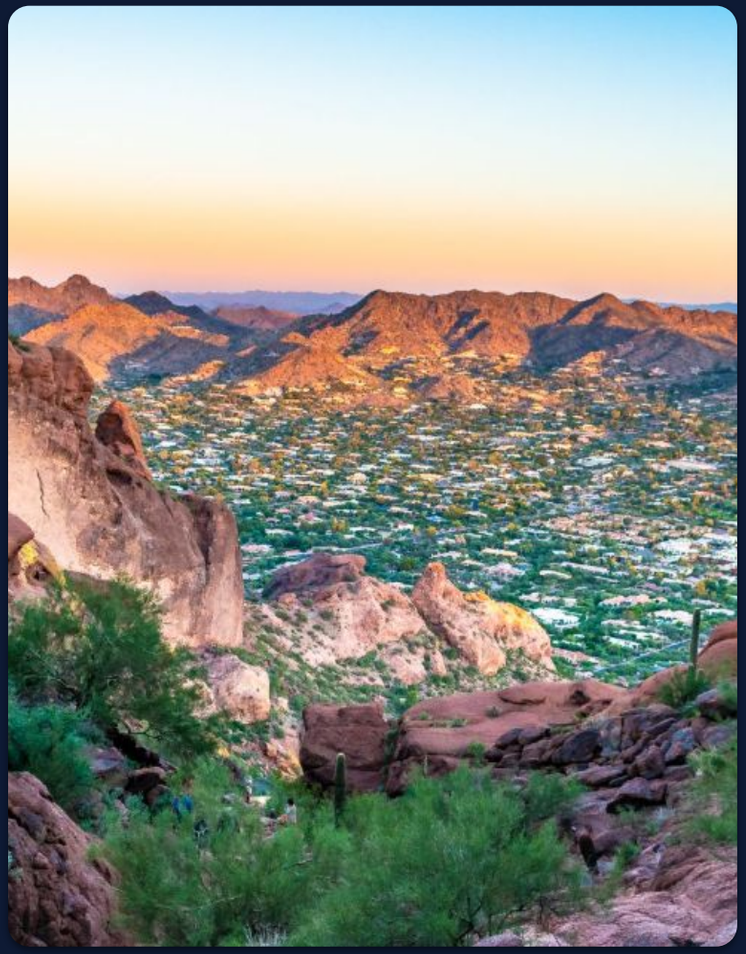
Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	15,714	131,759	326,250
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	5,239	55,127	137,812
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$42,530	$72,460	$83,897

PHOENIX, ARIZONA MSA

The Phoenix-Mesa-Scottsdale MSA is one of the fastest-growing metropolitan areas in the United States, with a current population exceeding 5.1 million and strong annual in-migration driving robust demand across all major property sectors. The region's diversified economy, pro-business climate, and consistent job and income growth continue to make it a premier destination for real estate investment.

5.19M	1.7%	$398B	1.6%
Total Phoenix MSA Population	Annual Population Growth (2020-2025)	Gross Domestic Product (GDP) in 2023	Annual Employment Growth (2023-2024)

PHOENIX - THE SOUTHWEST'S DESTINATION FOR DYNAMIC GROWTH



Phoenix MSA Accolades & Rankings

#10	Largest MSA in the U.S. - U.S. Census Bureau	#14	Highest GDP ($398B) Among U.S. Metros - BEA
#4	Best Performing Cities in the U.S. - Milken Institute (2022)	#1	Largest MSA in the state of Arizona - U.S. Census Bureau
#1	Top Growth Metro In U.S. 2020-2020	#4	Largest population growth in the U.S. - AZ Big Media
#3	Best U.S. Metro for Manufacturing - Niche	#7	Best startup cities in America - AZ Big Media

Phoenix has consistently ranked as one of the top locations in the United States, offering a dynamic mix of economic opportunities, cultural richness, and lifestyle benefits that appeal to both individuals and businesses. The city's thriving job market—anchored by major employers in technology, healthcare, education, and manufacturing—continues to draw a highly skilled workforce and supports ongoing population growth.

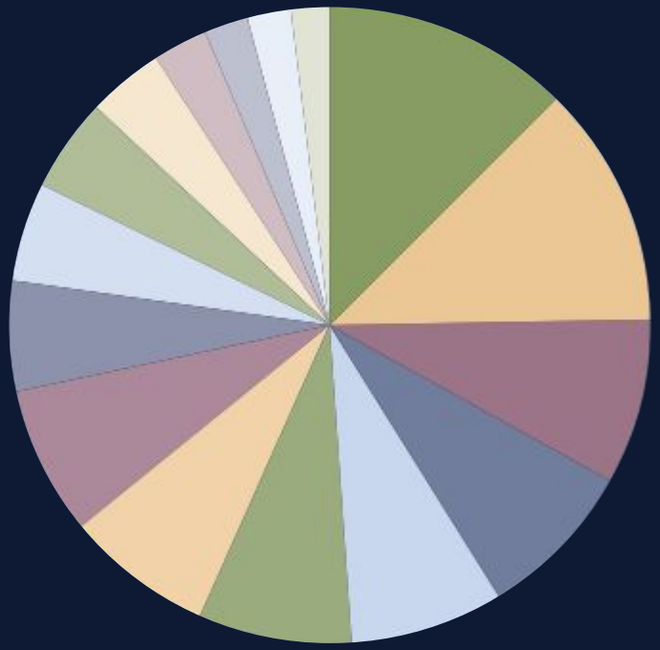
Here's what makes Phoenix stand out as a premier destination:

Rapid Economic Growth | Lifestyle Affordability | Booming Population and Energy | Connectivity and Infrastructure Environmental Innovation | Support for Entrepreneurs | Education Excellence | Outdoor Adventure and Recreation Resilient Housing and Business Markets

- Source: Data USA

SOARING HIGH AS A HUB FOR GROWTH AND INNOVATION

The Phoenix MSA economy is one of the most dynamic in the United States, fueled by a diverse range of industries, including technology, advanced manufacturing, healthcare, and renewable energy. With a GDP of approximately $362.1 billion, the region stands as a significant economic force, ranking among the top metro areas for business growth and investment potential. Phoenix's rapid population growth, strategic location in the Southwest, and business-friendly climate consistently attract both Fortune 500 companies and startups, solidifying its reputation as a hub for innovation and economic development.



- 12.30% HEALTH CARE
- 12.00% RETAIL
- 8.28% EDUCATION
- 7.85% MANUFACTURING
- 7.67% FINANCE
- 7.61% CONSTRUCTION
- 7.57% PROFESSIONAL
- 7.13% ACCOMMODATION
- 5.57% ADMIN & SUPPORT
- 5.03% TRANSPORTATION
- 4.44% OTHER SERVICES
- 3.99% PUBLIC ADMIN
- 2.53% REAL ESTATE
- 2.33% WHOLESALE TRADE
- 2.14% ARTS/ENTERTAINMENT
- 1.77% INFORMATION

$398 BILLION
Gross Domestic Product (2022)

12.7% GROWTH
In Employment Since 2020

- Source: Data USA

Grand Canyon University (GCU) stands as a leader in faith-based education, academic excellence, and student engagement. Founded in 1949 as a private Christian institution, GCU is redefining the role of a modern comprehensive university. With a diverse student body of over 118,000 learners across its physical and online campuses—including approximately 25,000 students at the Phoenix campus—GCU is one of the largest Christian universities in the country. The institution offers more than 200 undergraduate majors and graduate degree options, spanning areas such as education, nursing, business, counseling, engineering, and the arts. GCU is also home to the College of Nursing and Health Care Professions, one of the largest nursing programs in the nation.

Set in Phoenix—part of the fast-growing Phoenix metro area—GCU provides students access to a thriving urban environment rich in opportunity. The university's strong ties to healthcare systems, businesses, churches, and community organizations give students direct pathways to internships, clinical placements, and employment. Beyond academics, GCU boasts hundreds of student clubs and organizations, a competitive NCAA Division I athletics program, and a campus culture rooted in service and Christian values. Students can explore career-focused opportunities, attend major campus events, or enjoy outdoor recreation on the growing campus grounds. Guided by its mission to educate the whole person, GCU is producing purpose-driven leaders who are prepared to serve their communities and make a meaningful impact.

Arizona State University (ASU) stands as a leader in innovation, academic excellence, and student engagement. Recognized as the #1 Most Innovative School in the U.S. by U.S. News & World Report for nine consecutive years, ASU is redefining the role of a modern public research university. With a diverse student body of over 181,000 learners across its physical and online campuses—including approximately 56,600 students at the Tempe campus—ASU is one of the largest universities in the country. The institution offers more than 400 undergraduate majors and 450+ graduate degree options, spanning areas such as engineering, sustainability, business, journalism, and the arts. ASU is also home to the Fulton Schools of Engineering, one of the largest engineering schools in the nation.

Set in Tempe—part of the fast-growing Phoenix metro area—ASU provides students access to a dynamic urban environment rich in opportunity. The university's strong ties to global corporations, startups, and public institutions give students direct pathways to internships, research, and employment. Beyond academics, ASU boasts over 1,000 student clubs and organizations, a competitive Pac-12 athletics program, and a campus culture rooted in inclusivity and entrepreneurship. Students can explore career-shaping opportunities, attend major cultural events, or paddleboard on nearby Tempe Town Lake. Guided by its charter to measure success by whom it includes and how they succeed, ASU is producing forward-thinking leaders who are prepared to tackle complex global challenges and shape the future.

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2242 East Taylor Street | Phoenix, AZ 85006

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 2242 East Taylor Street, Phoenix, AZ 85006 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;

2. You will hold it and treat it in the strictest of confidence; and

3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.