3020 E Yale St

Phoenix, AZ 85008

Multifamily Investment Opportunity

Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY

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PROPERTY OVERVIEW

3020 E Yale St
Phoenix, AZ 85008

EXECUTIVE SUMMARY

3020 E Yale St	3	1961/2026	±2,345
Phoenix, AZ, 85008	Total Units	Year Built/Renovated	Total Rentable SF

The Opportunity

Matthews™ is pleased to present **3020 E Yale St**, a fully renovated 3-unit multifamily community located in the desirable East Phoenix Submarket. Originally constructed in 1961, the property has **undergone comprehensive interior and exterior upgrades**, positioning it as a turnkey investment in a strong rental submarket.

Each unit has been thoughtfully modernized to meet today's renter expectations, featuring **in-unit washer and dryer, quartz countertops, laminate wood-style flooring, brand-new shaker-style cabinetry, and walk-in showers**. Exterior improvements include **fresh paint, new asphalt, updated landscaping**, and the addition of perimeter **fencing and turf**, enhancing both curb appeal and long-term durability while minimizing future capital needs.

The property is currently **fully vacant**, providing a rare opportunity for a new owner to immediately implement a tailored leasing strategy and capture full market rents. Additionally, the vacancy offers flexibility for an owner-occupant to reside in one unit while generating income from the remaining units.

Strategically located in East Phoenix, the property benefits from convenient **access to major transportation corridors** including **Loop 202** and **State Route 51**, providing connectivity to key employment hubs throughout the metro area. The surrounding area is supported by a strong mix of retail, dining, and lifestyle amenities, including **proximity to Arcadia**, the **Biltmore Corridor**, and **Downtown Phoenix**. Nearby points of interest include Sky Harbor International Airport, Papago Park, Desert Botanical Garden, and Arizona State University, all of which contribute to sustained rental demand and a diverse tenant base.

INVESTMENT HIGHLIGHTS

Property Highlights

Turnkey 3-Unit Asset: Originally constructed in 1961 and fully renovated in 2026, offering a stabilized, low-maintenance investment opportunity

Approximately $170k in Recent Capex: Current ownership invested heavily into the property, which will help limit future capital needs and ongoing maintenance costs

Desirable Unit Mix: Comprised of (1) two-bedroom/one-bath unit and (2) one-bedroom/one-bath units, catering to a broad tenant base

Spacious Floor Plans: Average unit size of approximately 781 square feet, providing comfortable living layouts relative to competing assets

Fully Renovated Interiors: Upgraded units feature modern finishes and in-unit washer/dryer amenities, enhancing tenant appeal and rental potential

Extensive Exterior Improvements: Significant capital invested in exterior upgrades, contributing to long-term durability and curb appeal

Tenant-Focused Amenities: Each unit includes dedicated storage space and covered carport parking, adding convenience and value for residents

Strong East Phoenix Location: Positioned within the desirable East Phoenix submarket, benefiting from proximity to major employment corridors, retail centers, and transportation routes

3020 E Yale St
Phoenix, AZ 85008

$759,000
List Price

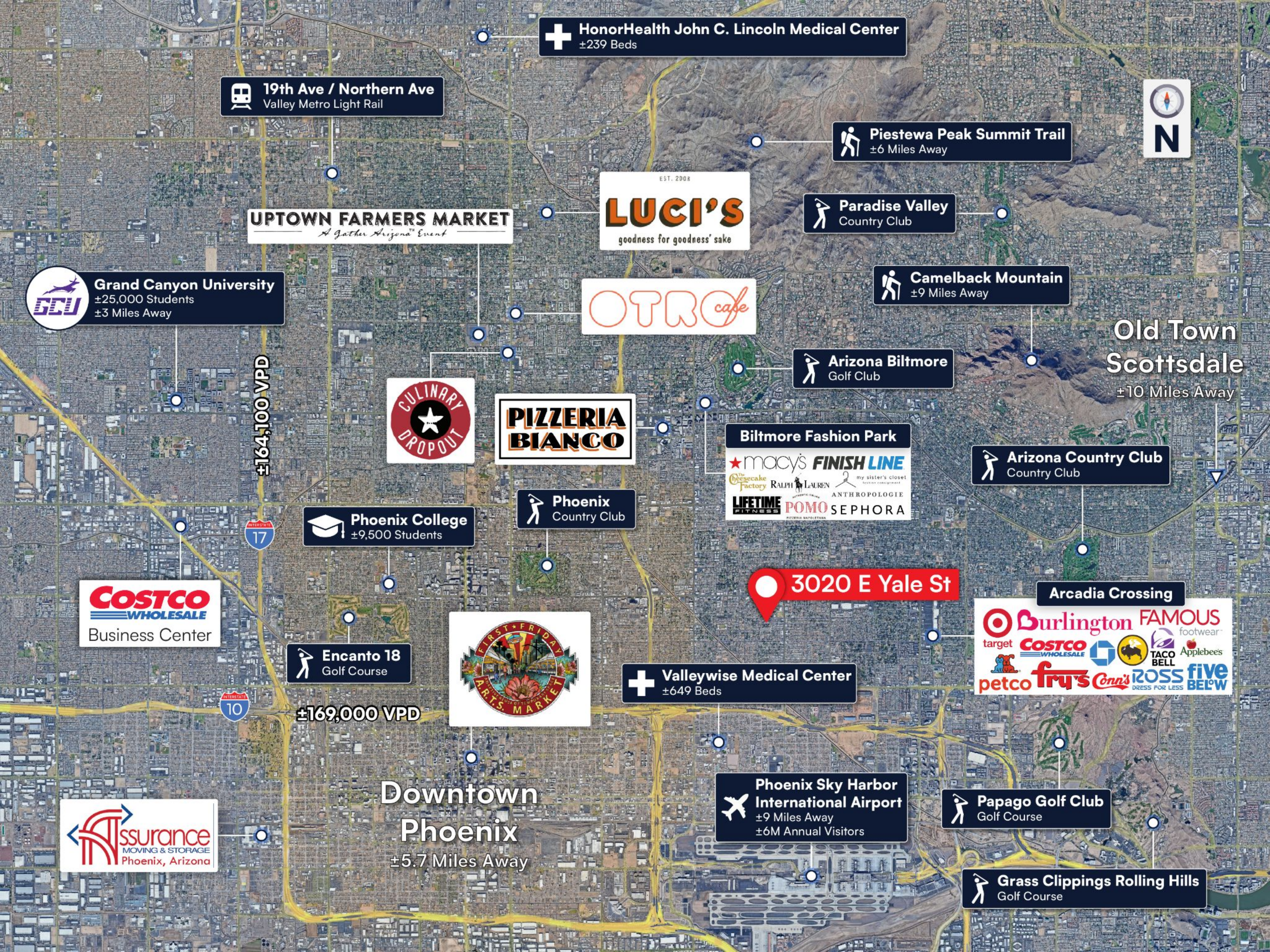
1961/2026
Year Built/Renovated

3
Number of Units

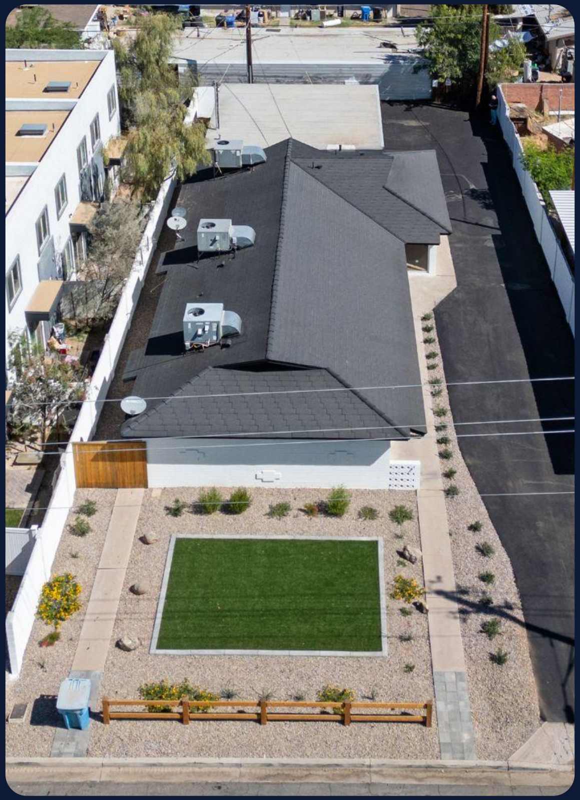
±2,345
Net Rentable Area

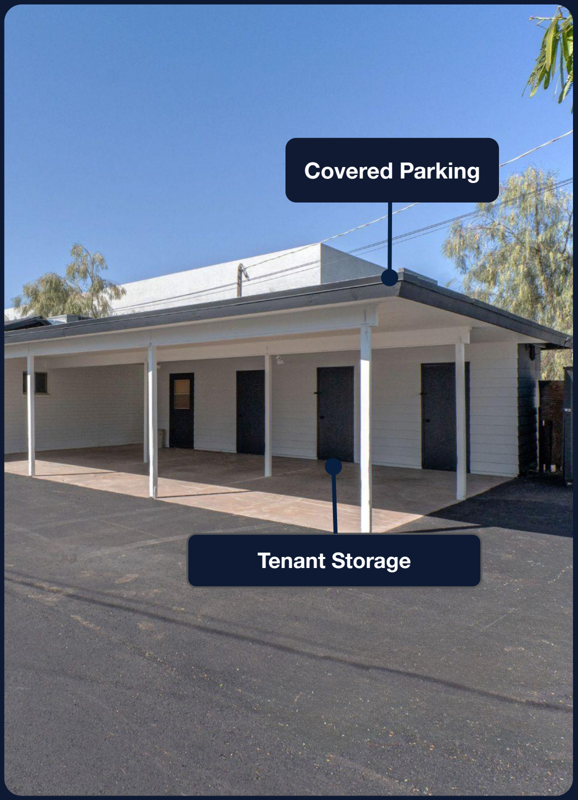
±782 SF
Average Unit Size

66%
Occupancy


HonorHealth John C. Lincoln Medical Center
±239 Beds
19th Ave / Northern Ave
Valley Metro Light Rail
Piestewa Peak Summit Trail
±6 Miles Away
N
LUCI'S
goodness for goodness' sake
UPTOWN FARMERS MARKET
A Gather Arizona Event
Paradise Valley
Country Club
Grand Canyon University
±25,000 Students
±3 Miles Away
Camelback Mountain
±9 Miles Away
OTRO cafe
Old Town Scottsdale
±10 Miles Away
Arizona Biltmore
Golf Club
±164,100 VPD
CULINARY DROPOUT
PIZZERIA BIANCO
Biltmore Fashion Park
macy's
FINISH LINE
The Cheesecake Factory
Ralph Lauren
my sister's closet
Anthropologie
LIFETIME FITNESS
POMO
SEPHORA
Arizona Country Club
Country Club
Phoenix
Country Club
Phoenix College
±9,500 Students
17
COSTCO WHOLESALE
Business Center
3020 E Yale St
Arcadia Crossing
target
Burlington
FAMOUS footwear
COSTCO WHOLESALE
TACO BELL
Applebee's
petco
fry's
Conn's
ROSS DRESS FOR LESS
five BELOW
Encanto 18
Golf Course
FIRST FRIDAY ARTS MARKET
Valleywise Medical Center
±649 Beds
10
±169,000 VPD
Downtown Phoenix
±5.7 Miles Away
Phoenix Sky Harbor International Airport
±9 Miles Away
±6M Annual Visitors
Papago Golf Club
Golf Course
Assurance
MOVING & STORAGE
Phoenix, Arizona
Grass Clippings Rolling Hills
Golf Course

PROPERTY PHOTOS





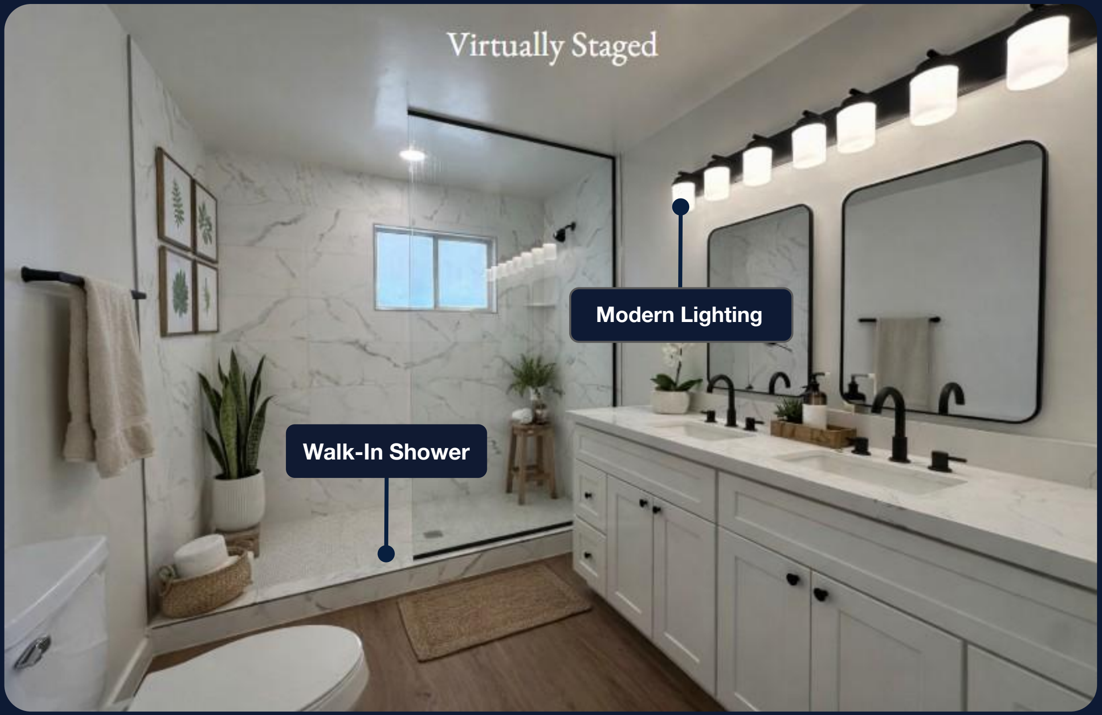
Exterior Highlights

- Fresh Paint
- Recently Paved Asphalt
- Updated Landscaping
- Enhanced Fencing & Turf
- Covered Parking & Storage

UPGRADED INTERIOR

Interior Highlights

- In-Unit Washer Dryer
- Quartz Countertops
- Laminate Wood-Style Flooring
- Brand New Shaker-Style Cabinetry
- Walk-In Showers



FINANCIAL OVERVIEW

FINANCIAL SUMMARY

Property Facts	
MSA	Phoenix
Submarket	Papago
Year Built / Renovated	1961 / 2026
Occupancy	66%
Total Units	3
Net Rentable Area	±2,345 SF
Average Unit Size	±782 SF

Rent Analysis	
Pro Forma Rent	$1,450
Pro Forma Rent PSF	$1.89
Rent Comp Average Rent	$1,416
Rent Comp Average Rent PSF	$1.99
Variance to Rent Comp Average Rent	$34
Rent Comp Average 1 Bedroom	$1,297
Rent Comp Average 2 Bedroom	$1,536

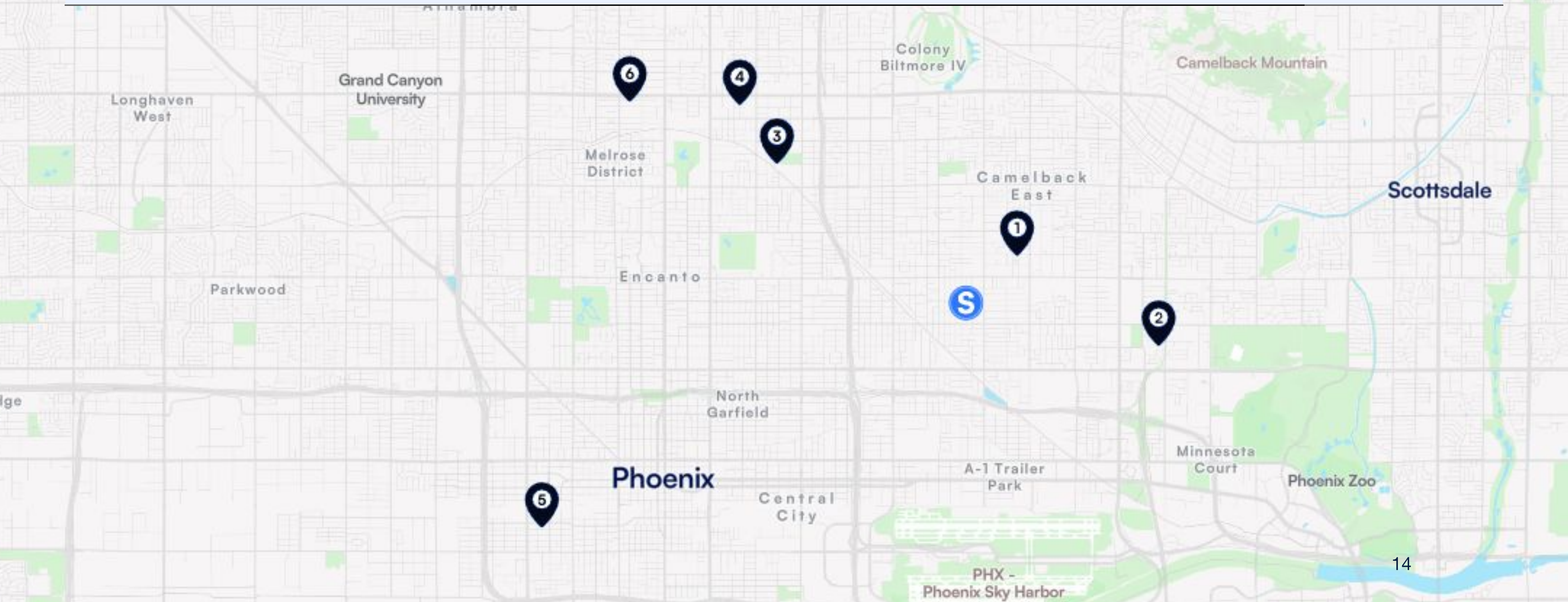
Residual	
Holding Period	10 Years
Exit Cap Rate	5.13%
Residual Value	$987,600

RENT ROLL

Unit #	Unit Type	# Of Units	% Total	Size (SF)	Market Rent	Market Annual Rent	Rent PSF
1	1x1	1	33%	668	$1,350	$16,200	$2.02
2	1x1	1	33%	668	$1,350	$16,200	$2.02
3	2x1	1	33%	1,009	$1,650	$19,800	$1.64
	Total	**3**		**2,345**	**$4,350**	**$52,200**	
	Average			**461**	**$1,450**	**$17,400**	**$1.89**

SALES COMPARABLES

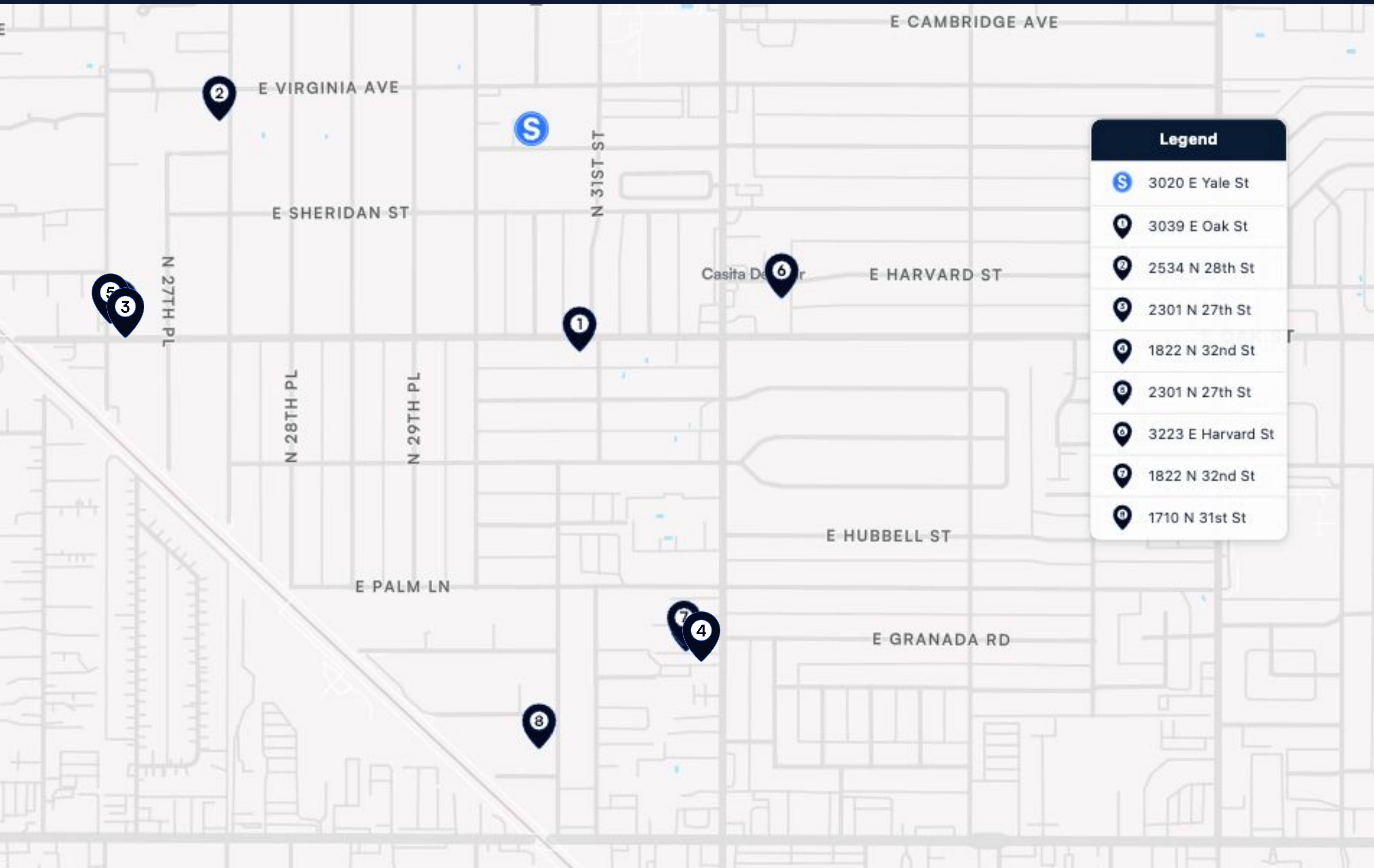
	Address	Sale Date	Year Built	# Units	Sale Price	Price Per Unit	Price Per SF	Status
S	**3020 E Yale St**	**-**	**1961**	**3**	**$759,000**	**$253,000**	**$323**	**Renovated**
1	3034 N 35th St	1/1/25	1981	4	$1,040,000	$260,000	$520	Renovated
2	4705 E Hubbell St	8/31/25	1955	3	$810,000	$270,000	$400	Renovated
3	4235 N 13th Pl	10/23/25	1964	3	$811,275	$270,425	$338	Renovated
4	1012 E Pierson St	4/8/26	1942	3	$855,000	$285,000	$285	Renovated
5	1728 W Sherman St	4/8/26	1921	3	$830,000	$276,667	$277	Renovated
6	521 W Mariposa St	4/14/26	1956	3	$875,000	$291,667	$420	Renovated
	Average		**1953**	**3**	**$870,213**	**$275,626**	**$373**	



RENT COMPARABLES

Property Address	Unit Mix	Unit Size (SF)	Current Rent	Rent PSF
3020 E Yale St	**1x1** **2x1**	**782**	**$1,317**	**$1.68**
1 3039 E Oak St	1x1	650	$1,195	$1.84
2 2534 N 28th St	1x1	481	$1,395	$2.90
3 2301 N 27th St	1x1	700	$1,300	$1.86
4 1822 N 32nd St	1x1	660	$1,297	$1.97
5 2301 N 27th St	2x2	1000	$1,550	$1.55
6 3223 E Harvard St	2x1	920	$1,500	$1.63
7 1822 N 32nd St	2x1	778	$1,497	$1.92
8 1710 N 31st St	2x1	700	$1,597	$2.28
Average		**736**	**$1,416**	**$1.99**
Average 1 Bedroom	**1x1**	**623**	**$1,297**	**$2.14**
Average 2 Bedroom	**2x1**	**850**	**$1,536**	**$1.85**

RENT COMPARABLES MAP



Market Overview

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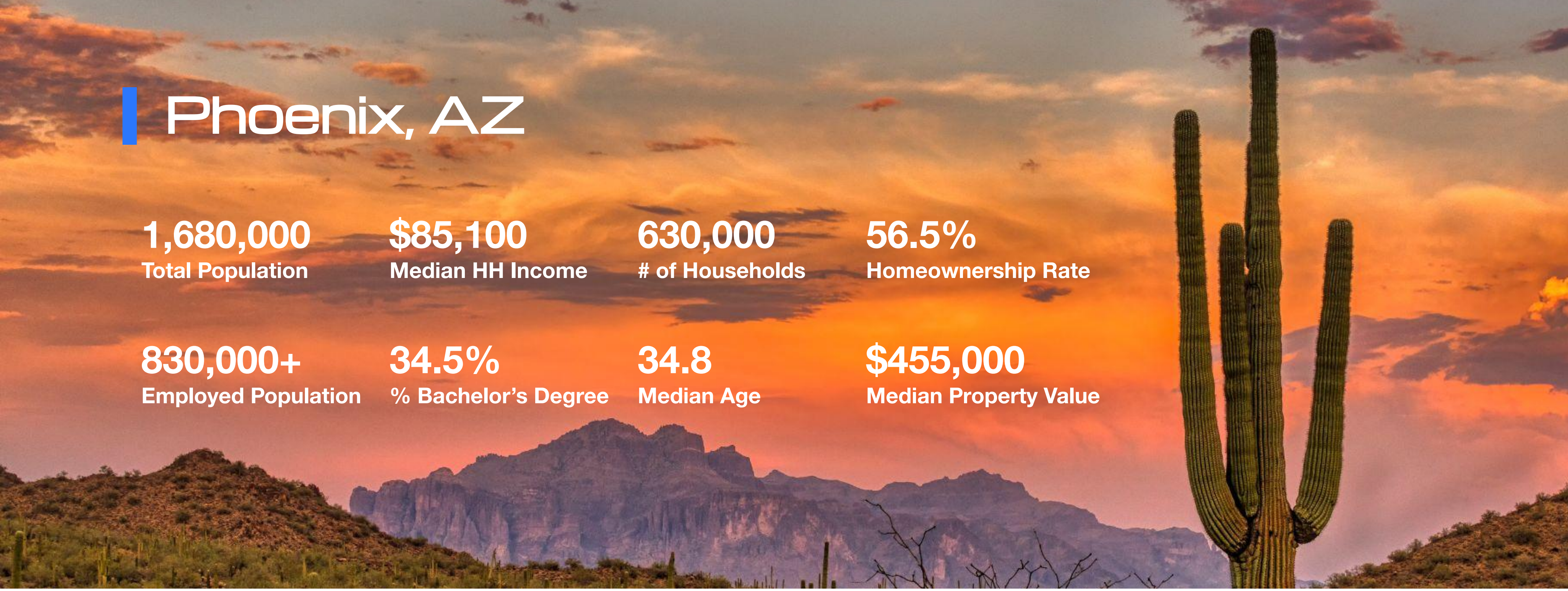


Phoenix, AZ

1,680,000
Total Population

$85,100
Median HH Income

630,000
# of Households

56.5%
Homeownership Rate

830,000+
Employed Population

34.5%
% Bachelor's Degree

34.8
Median Age

$455,000
Median Property Value

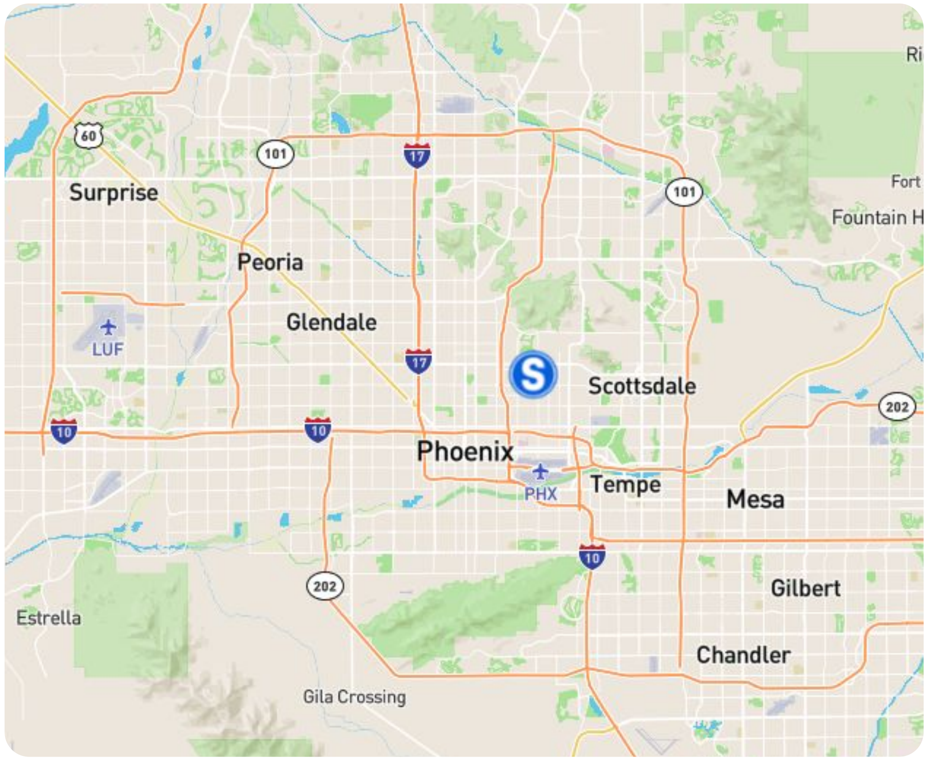
Local Neighborhood Overview

Located in Central Phoenix near the intersection of East Yale Street and North 32nd Street, the property benefits from a well-established residential setting with direct access to key transportation corridors and employment hubs. The surrounding area is characterized by a mix of single-family neighborhoods, neighborhood retail, and proximity to outdoor recreation at Piestewa Peak and the Phoenix Mountain Preserve. Residents enjoy convenient connectivity via State Route 51 and Interstate 17, providing efficient access to Downtown Phoenix, the Biltmore area, and Sky Harbor International Airport.

The immediate trade area is supported by strong employment drivers including the Camelback Corridor, Biltmore Financial District, and healthcare and logistics centers throughout central Phoenix. Retail amenities along 32nd Street, Thomas Road, and Camelback Road offer a wide range of dining, shopping, and daily services. Continued population growth and infill development across central and north Phoenix have reinforced housing demand in this corridor, positioning the area for sustained long-term stability supported by accessibility, employment diversity, and lifestyle appeal.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	24,950	156,827	308,334
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	9,586	68,341	144,854
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$90,618	$115,874	$125,452



Local Market Overview

The Greater Phoenix metro area is one of the fastest-growing regions in the United States, driven by sustained population growth, business relocation, and strong job creation. With more than 5 million residents in the Phoenix–Mesa–Chandler metropolitan area, the region continues to attract new residents from higher-cost markets seeking employment opportunities, relatively affordable housing, and a pro-business environment. Population growth and rising household incomes have supported consistent demand across residential, retail, office, and industrial real estate sectors.

Phoenix's strategic location in the Southwest and strong transportation infrastructure make it a key hub for logistics, manufacturing, and corporate operations. The region offers direct access to major Western markets and benefits from continued investment in semiconductor manufacturing, technology, and advanced industry. Combined with a strong talent pipeline from Arizona State University and a high quality of life, the Phoenix area remains one of the most dynamic and economically resilient markets in the country.

Economic Drivers

Technology & Semiconductors
Major semiconductor investments from TSMC and Intel have positioned Phoenix as one of the nation's leading advanced chip manufacturing hubs.

Advanced Manufacturing & Aerospace
Companies such as Honeywell Aerospace, Boeing, and Northrop Grumman support a large aerospace and electronics manufacturing cluster.

Financial Services
Major financial institutions including JPMorgan Chase, Wells Fargo, American Express, and Charles Schwab maintain significant operations and regional offices.

Logistics & Distribution
Phoenix's location along Interstate 10 and proximity to Southern California ports make it a major Southwest distribution hub for companies like Amazon, Walmart, and Target.

Healthcare & Bioscience
Banner Health, Mayo Clinic, and the Phoenix Bioscience Core anchor a growing healthcare and life sciences sector.

Tourism & Hospitality
More than 40 million annual visitors support a large tourism industry driven by resorts, golf, outdoor recreation, and major sporting events.

Higher Education & Talent Pipeline
Arizona State University and nearby Grand Canyon University support a strong, diverse labor pool, with GCU's expanding campus enhancing local workforce depth and economic activity.

Arizona State University (ASU), founded in 1885 and headquartered in Tempe, Arizona, is one of the largest public research universities in the United States and a major driver of innovation and workforce development in the Greater Phoenix metropolitan area. The university serves more than 140,000 students across undergraduate, graduate, and professional programs offered through multiple campuses and extensive online platforms. ASU offers 350+ degree programs spanning business, engineering, sustainability, healthcare, technology, law, and the arts. Recognized nationally for research, entrepreneurship, and academic innovation, the university maintains strong partnerships with leading industries including semiconductor manufacturing, aerospace, healthcare, and financial services. ASU's research initiatives and technology transfer programs contribute significantly to regional economic growth while helping support Arizona's expanding advanced manufacturing and technology sectors. Beyond academics, Arizona State University plays a central role in the cultural and economic vitality of the Phoenix region. The university is a major employer and attracts students, faculty, and visitors from around the world, supporting local housing demand, retail activity, and hospitality industries. Through Division I athletics, major campus events, conferences, and innovation hubs such as the ASU Research Park and SkySong Innovation Center, the university fosters entrepreneurship and collaboration between academia and industry. Combined with its strong emphasis on research, community engagement, and workforce development, ASU continues to serve as a cornerstone institution driving long-term growth and innovation throughout the Greater Phoenix area.

±5.5 Miles	±140,000	350+ Programs
Distance From SP	Enrollment	Student Life

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