

SAM LEVIN (801) 652-7397
SAM@UTAHREALESTATE.BIZ

SKY REALTY COMPANY



THE YARD MODERN 18-PLEX APARTMENTS

BLDG 3 - 1125 W 250 S, AMERICAN FORK, UT
OFFERING MEMORANDUM | NEW MULTIFAMILY INVESTMENT



THE YARD

18-PLEX APARTMENTS

AMERICAN FORK, UT

The Yard consists of twelve 18-plex buildings (total 216 units). Each building has its own tax ID and is owned by individual entity.

UNIT COUNT	18
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PARCEL SIZE	± 0.59 ACRE
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TOTAL SQ FT	1,799,900
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BUILT YEAR	2024
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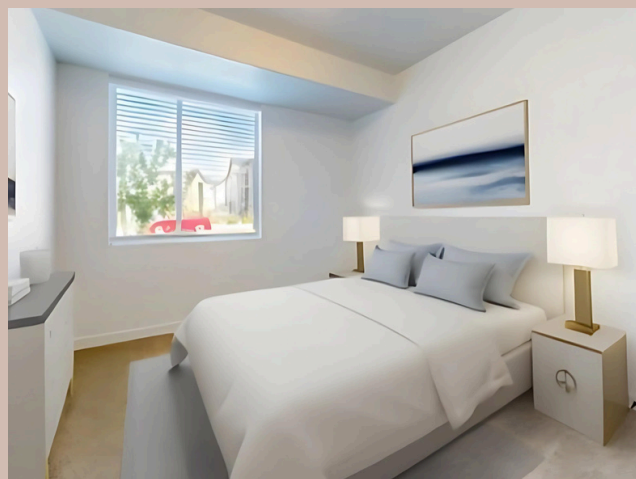
PARCEL ID	56:040:0003
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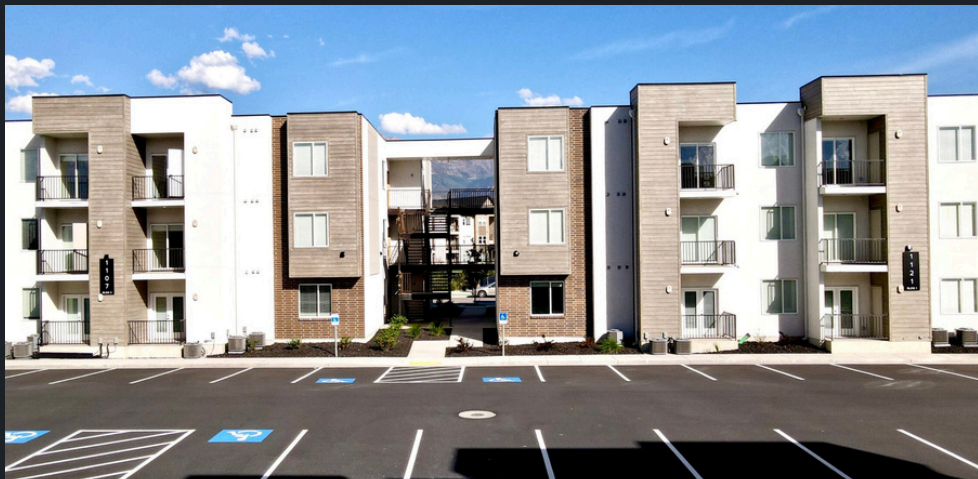
Investment Highlights



Rare Investment Opportunity In The Heart Of Silicon Slopes.

- A stabilized new modern 3-story 18-unit apartment building in American Fork, UT.
- Prime Location: Walking distance to the commuter train station; quick access to I-15, shopping, restaurants, and entertainment.
- Amenities: Clubhouse, pool, hot tub, gym (currently under construction).
- On-site leasing office.
- Open floor plans, large windows, wood-type flooring, granite countertops, upgraded white cabinets, 9' ceilings.
- Anticipated rent increases: Current Rents are below market with anticipated increases.





Area Overview

ABOUT AMERICAN FORK

American Fork is a city in north-central Utah County, Utah. It is situated at the foot of Mount Timpanogos in the Wasatch Range, north from Utah Lake. The city is situated approximately 28 miles from Salt Lake City, the capital of Utah. The city is a growing suburban community encompassing approximately 10.38 square miles. It is part of the Provo–Orem Metropolitan Statistical Area.



- Population of 37,299 as of July 1, 2023.
- American Fork is located along the “Silicon Slopes,” a collection of information technology, software development, hardware manufacturing, and research firms along the Wasatch front.
- The City is a regional hub, home to the hospital, the Alpine School District headquarters and the Meadows shopping district.
- UVU, BYU, Mountainland Applied Technology College, and Provo College are just minutes away.
- More than 30% of American Fork residents have a bachelors degrees or higher.

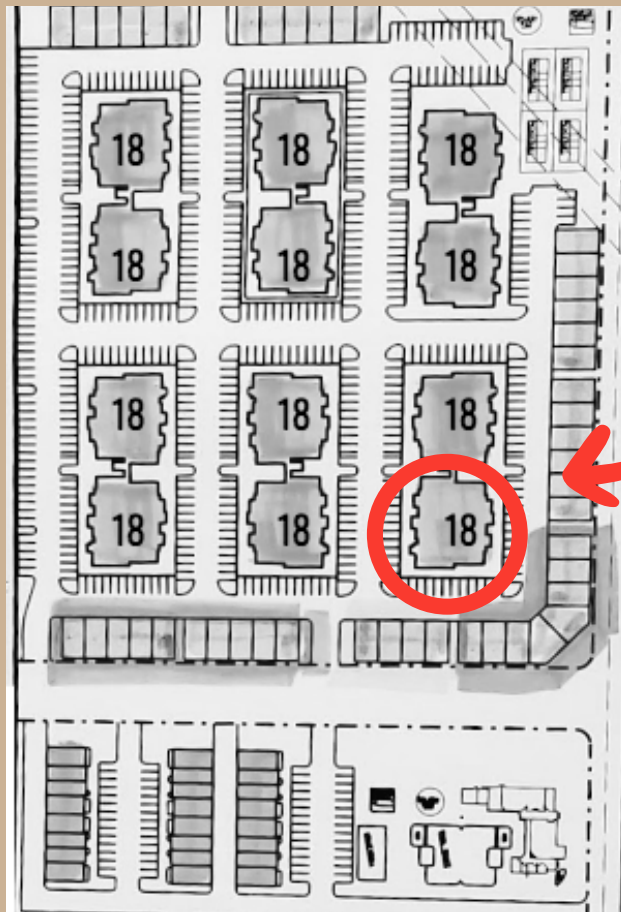


The Yard Apartments is conveniently located near freeway exits and commuter train station.

Transportation is a vital part of any active, working city. Frequently named the “hub” of Utah, American Fork provides access to many roadways, public carriers and facilities that help both our public and private sectors thrive.



The Yard Building #3



1 BED 1 BATH

Avr. 801 sq ft



x 6

2 BED 2 BATH

Avr. 1,026 sq ft



x 9

3 BED 2 BATH

Avr. 1,308 sq ft



x 3

Floor Plans

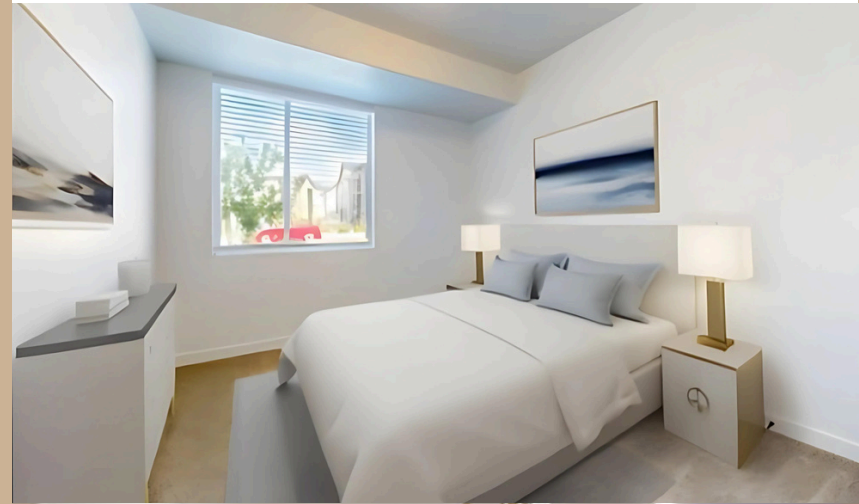
33 BEDROOMS
30 BATHROOMS

Marketed Rents

1 BED 1 BATH	\$1,385 - \$1,435
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2 BED 2 BATH	\$1,595 - \$1,670
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3 BED 2 BATH	\$2,020 - \$2,095
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Income & Expense Analysis

			Marketed Rent
Unit #	Sqft	Floorplan	Gross Rent Income
Unit 107	1039	2 bed 2 bath	1,670
Unit 108	1039	2 bed 2 bath	1,670
Unit 109	813	1 bed 1 bath	1,435
Unit 110	813	1 bed 1 bath	1,435
Unit 111	1039	2 bed 2 bath	1,670
Unit 112	1323	3 bed 2 bath	2,095
Unit 207	1020	2 bed 2 bath	1,595
Unit 208	1020	2 bed 2 bath	1,595
Unit 209	795	1 bed 1 bath	1,385
Unit 210	795	1 bed 1 bath	1,385
Unit 211	1020	2 bed 2 bath	1,595
Unit 212	1300	3 bed 2 bath	2,020
Unit 307	1020	2 bed 2 bath	1,595
Unit 308	1020	2 bed 2 bath	1,595
Unit 309	795	1 bed 1 bath	1,385
Unit 310	795	1 bed 1 bath	1,385
Unit 311	1020	2 bed 2 bath	1,595
Unit 312	1300	3 bed 2 bath	2,020
Total Sq. Ft:	17966	Total Gross Monthly:	29,125
Total Acres:	0.59	Total Gross Annual:	349,500

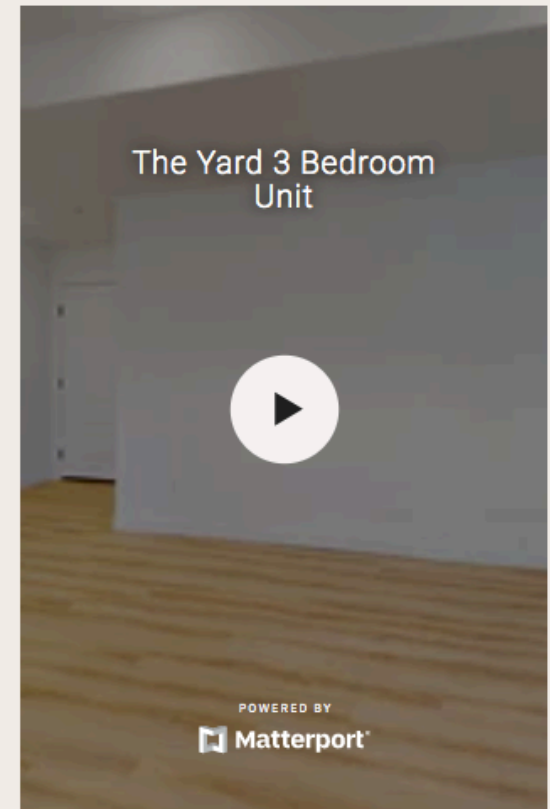
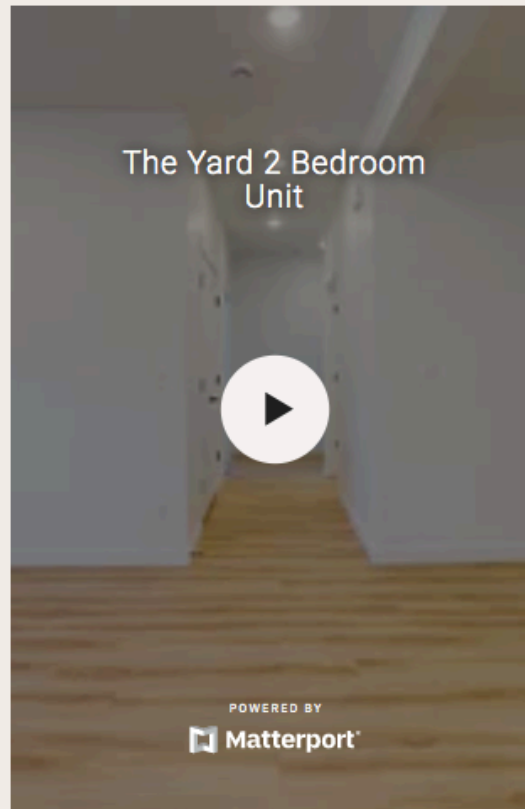
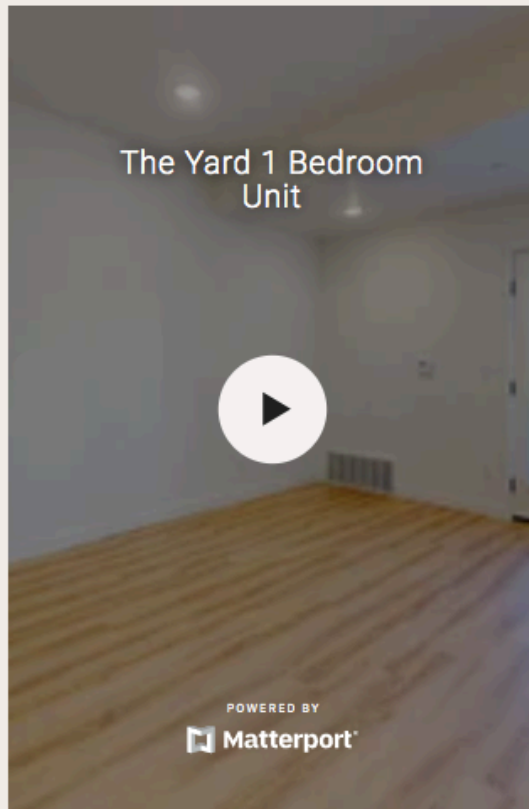
	2025 Projected	
GROSS INCOME	Monthly	Annual
Base Rent	29,125	349,500
Additional Income		
Total	29,125	349,500

EXPENSES	Monthly	Annual
Property Tax	-400	-4,800
HOA	-3,184	-38,208
Management Fee 8%	-2,330	-27,960
Utility	-400	-4,800
Washer & Dryer	-85	-1,020
Owner Contribution	-90	-1,080
Total	-6,489	-77,868

GROSS OPERATING INCOME	Monthly	Annual
Gross Income	29,125	349,500
Expenses	-6,489	-77,868
GOI =	22,636	271,632

NET OPERATING INCOME	Monthly	Annual
GOI	22,636	271,632
Vacancy Loss 3%	-874	-10,485
NOI =	21,762	261,147

3D Interactive Tours



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Visit: <https://yardutah.com/floor-plans/>

HOA & Management



Passaro Leasing

(385) 304-0200

yardutah@passaroleasing.com

HOA Fees: \$3,184

HOA Transfer: \$12,000

HOA includes direct TV, high-speed internet (available all through common space) water, sewer, trash, common space cleaning & maintenance, light exterior maintenance & cleaning, snow removal & lawn care.

Exclusively Marketed By



In Corporation With Sky Realty Company LLC
Lic. #8777283-CN00
BoR: BJ Jackson - Lic. UT #5470260



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