



214 E ELLERY AVE & 411 S VERDE ST, FLAGSTAFF | ARIZONA

Flagstaff Investment Gem Near NAU: Renovated & New Construction

Nestled in an enviable location less than a quarter mile from Northern Arizona University, this unique Flagstaff property presents a compelling investment opportunity. Featuring a completely renovated front duplex and a stunning, newly constructed three-story building, this high-density residential zoned parcel offers immediate income potential and significant future growth. Discover a property designed for modern living and ideally positioned to capitalize on the strong demand for student housing.



Kelly & Call Commercial
1600 W. University Avenue
Suite 218
Flagstaff, AZ 86001
Phone: 928 440 5450

For Sale:
\$3,550,000
0.24 acres

Contact:

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Location Overview

This unique Flagstaff property, located less than a quarter mile from Northern Arizona University (NAU), offers a compelling investment opportunity with a mix of renovated and new construction. The property is zoned for high-density residential use and comprises two structures on a 0.24 acre parcel.

The property's location is ideal for student housing, given its proximity to the NAU campus. The listing price is set at \$3,550,000, representing a 5.75% CAP Rate on the proforma analysis. The owner is currently in negotiations to lease the new structure at the proforma rate.



Key Features

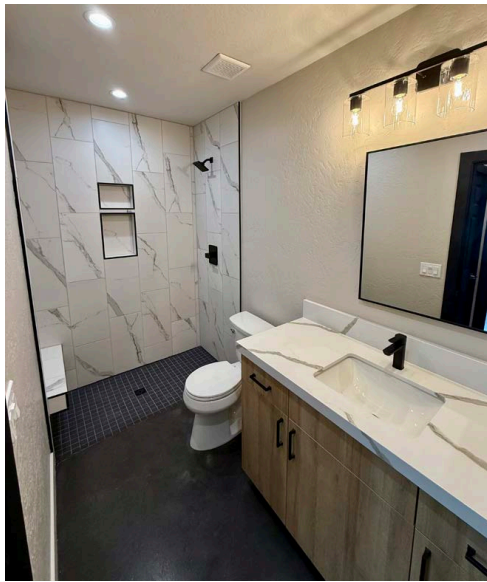
- \$3,550,000
- 0.25 acres
- High-density residential
- <0.25 miles to NAU





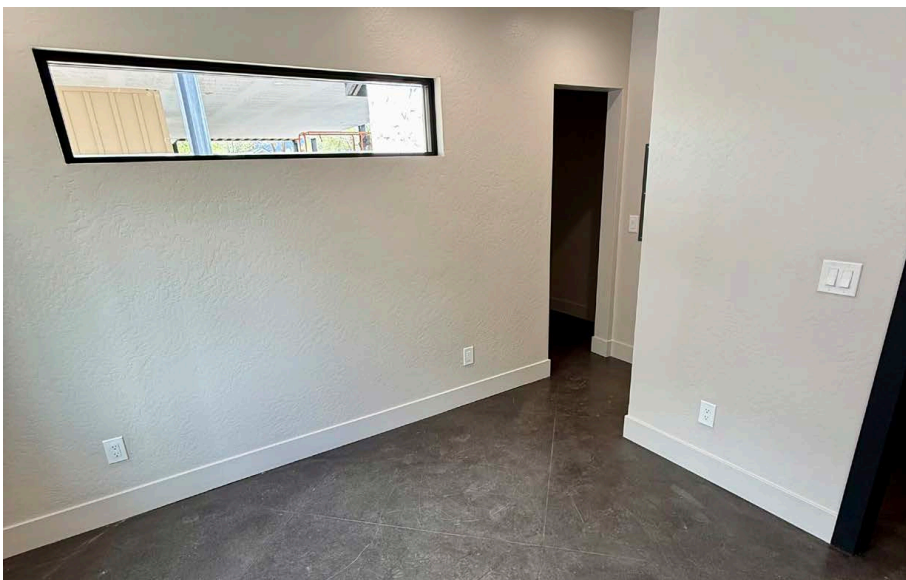
214 E Ellery Ave

The front (south) structure is a 1,026 sq ft duplex, originally built in 1950 but completely rebuilt in 2024. The renovation included a new concrete slab, updated underground utilities, a new roof, windows, doors, exterior stucco, and a 100% new interior. Each unit in the duplex features one bedroom, one bathroom, a built-in stack washer/dryer, and modern finishes in the kitchen and bathroom. The duplex units are air-conditioned, and each includes 4 parking spaces.



Key Features

- 1,026 sq ft
- Completely rebuilt in 2024
- 2 units
 - 1 bed, 1 bath
 - Built-in stack washer/dryer
 - Modern appliances/finishes
 - Air-conditioned
 - 4 parking spaces





411 S Verde St

The back (north) unit is a new three-story structure scheduled for completion in August 2025. This building offers 13 parking spaces under and around the structure. The first floor currently has a large shared space that can be converted into a 1-bedroom/1-bathroom apartment. The second and third floors are identical, each featuring 6 bedrooms and 5 bathrooms, a full kitchen, a shared living area, a laundry room, and an exterior deck.

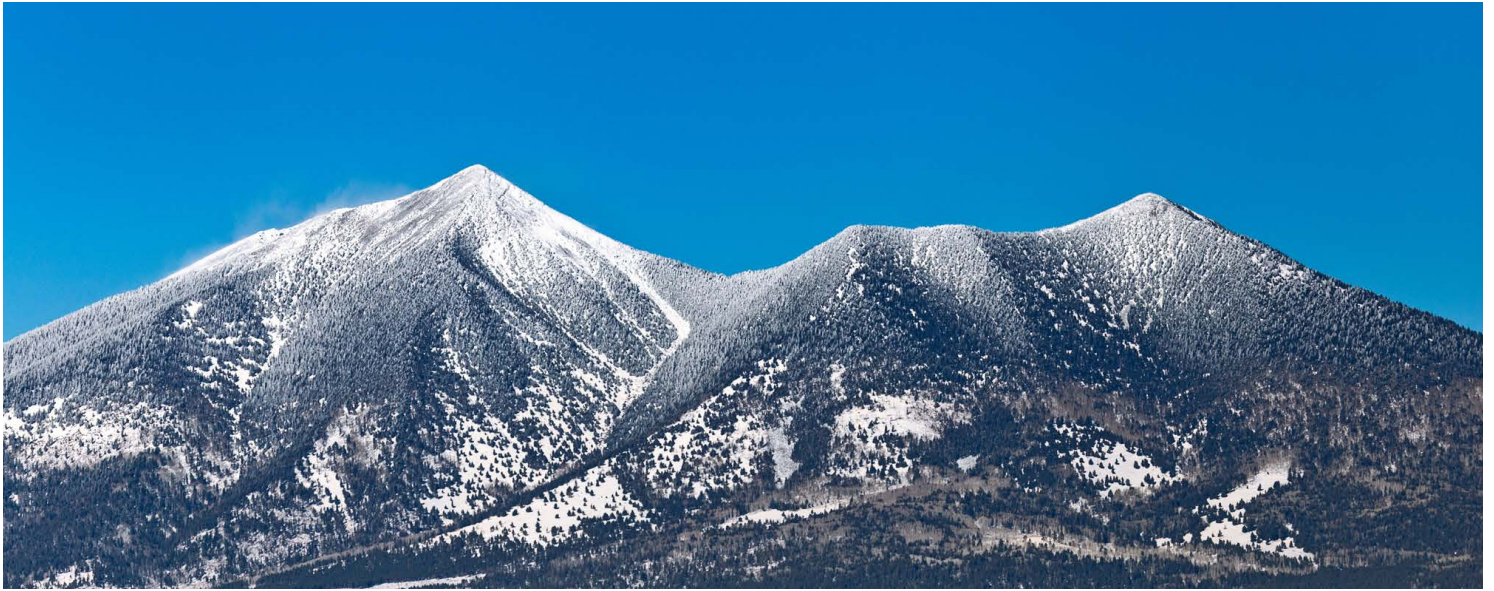
Key Features

- Scheduled completion August 2025
- 13 parking spaces
- First floor potential 1bed/ bath apartment
- Second and Third Floors
 - 6 bed, 5 bath
 - Modern kitchen
 - Shared living area
 - Laundry room
 - Deck



NOI Analysis		Monthly	Proforma
Rental Income-New Bldg	12Bed/10Bath 6,763 SF + 2Bed/2Bath 1,059 SF	\$15,000	\$180,000
Rental Income Existing Bldg		\$3,700	\$44,400
Additional Income			\$0
Effective Gross Income			\$224,400
Insurance Expense			\$12,000
Management Expense			\$0
Property Taxes			\$7,200
Repairs & Maintenance			\$0
Utilities	Tenant pays all utilities		\$0
Reserves			\$0
Total Expenses			\$19,200
Net Operating Income			\$205,200

Cap Rate & Value Estimation	
Cap Rate	Value
5.75%	\$3,568,696



Market Summary Flagstaff, Arizona

Flagstaff is located in Arizona's high country surrounded by the largest ponderosa pine forest in the world. Considered a tourist destination for all seasons, there is plenty of outdoor recreation with camping, hiking and biking trails, beautiful fall colors, and winter snow play and skiing. Taking advantage of the comfortable summer temperatures, Flagstaff has outdoor festivals from June through October, including the Museum of Northern Arizona Heritage Festivals focused on Native American and Latin cultures.

Flagstaff is the regional crossroad for Northern Arizona and Grand Canyon National Park. The 4 million visitors and large second homeowner population in Flagstaff are drawn to the city's four seasons, accessible location and fulfilling quality of life. Flagstaff has a population of 76,586 and a metropolitan area population of 144,472.

The community is also a college town focused on quality education, research and professional development with almost 30,000 students attending Northern Arizona University and 10,000 students attending Coconino Community College.

In addition to tourism and education, Flagstaff has a strong science sector which includes Flagstaff Medical Center; a regional hospital and level 1 trauma facility, W.L. Gore medical products, and Lowell Observatory. Flagstaff is designated as the world's first Dark Sky City for its work in preservation of the night sky's natural resource.

This ever-growing resort type community, consisting of local families, vacation rentals, Northern Arizona's regional market and second homes from all walks of life, provides a strong customer base for commercial enterprises.

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