

THE INN AT 410 BED & BREAKFAST

410 NORTH LEROUX STREET, FLAGSTAFF, ARIZONA 86001



\$1,995,000

WWW.DAVINCIREALTY.COM



COMMERCIAL
DIVISION



EXCLUSIVELY OFFERED BY DA VINCI REALTY, LLC

Mark T. Belsanti, CCIM

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mark@davincirealty.com

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted subject to



PROPERTY PROFILE



OFFERING

da Vinci Realty is pleased to offer for sale on behalf of BV Hospitality LLC, a sole member limited liability company ("Seller") the Inn at 410 B & B, a turnkey fee simple nine unit bed and breakfast (the "Property" or the "Inn") located at 410 North Leroux St. in the heart of historic downtown Flagstaff, Arizona. The Property is the oldest, largest and finest B&B in Flagstaff, dating to the frontier days of 1894 in its original construction and having operated as a B&B since 1991. The Seller acquired the Property in September, 2003.

As the retail, government and medical center for Northern Arizona, Flagstaff is the gateway to its numerous tourism sites including the Grand Canyon (78 miles, 90 min. drive), the Arizona Snowbowl ski area (30 min.), the Lowell Observatory (10 min.), Museum of Northern AZ (10 min.), Riordan Mansion (10 min.), Wupatki and Sunset Crater National Monuments (40 min.), Walnut Canyon National Monument (20 min.), Bearizona (30 min.), Meteor Crater (45 min.) and Sedona (45 min.).

PROPERTY LOCATION

The Inn at 410 is located in the heart of downtown Flagstaff. Restaurants, wine and beer bars, and retail shops are just steps from The Inn. It's also conveniently located to the many Flagstaff attractions such as Arizona Snowbowl, Nordic Center, The Arboretum, Museum of Northern Arizona, Coconino County Center for the Arts, the Grand Canyon, Sedona, Meteor Crater, Bearizona and much more that Northern Arizona has to offer.



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PROPERTY BRIEF

Rich in history, 410 North Leroux was originally built as a modest one-bedroom home by Flagstaff's first city attorney. In 1907 the home was purchased by a wealthy banker and cattleman, Tom Pollock who re-built the home to a six-bedroom estate, adding the Carriage House behind for his buggies and cars, the adjacent home for his head ranch-hand and added the extensive millwork found on the first-floor. In the 1940's the owners added the back of the main building as apartments. From 1965 to 1980 the home was Sigma Nu Fraternity and it became all apartments until it underwent its conversion to a Bed and Breakfast in 1989-91. The home was completely stripped out and an adjacent building was built as the owner's residence. The Property has been listed on the National Register of Historic Places since 1986 as the "Pollock House".

In 1995-96, the Property underwent a second major renovation whereby all rooms were professionally decorated and themed by a local interior designer and all bathrooms were remodeled with modern tub/baths and cultured marble. In 2000 Monet's Garden was added as the ninth unit and is completely hand painted by a Southwest artist, Deborah Uhl in the character of Claude Monet's Giverny. The Property continues to undergo constant restoration; a new high-efficiency boiler was added in 2004, all water heaters replaced and soft goods are constantly being updated. Antiques and artwork abound in the Inn with numerous Native artifacts, rugs and regional photography.

The Inn now offers nine uniquely decorated guest rooms and suites, all with fireplaces, modern private baths, refrigerators, cable tv with video players (over 800 films in its movie library), and a bounty of upscale amenities.

The Inn's dining room seats up to 24 people, Complimentary liquor, refreshments and snacks/homemade cookies are served each day in the Inn's public area and as well the Inn's garden is used for serving breakfast outdoors in late Spring and Summer. Breakfast is served from the Inn's commercial kitchen with daily offerings including fresh fruit and juice and entrees such as three cheese tomato quiche, blueberry buttermilk pancakes and orange stuffed French toast. The Inn has 3 washers and 3 dryers and has generous operating and storage space as well as 11 onsite parking spaces. The Inn's main building contains 8 units with 10 bedrooms and approx. 5,420 sf of living space. There are 2 king-bedded suites with two-person jetted tubs, 2 family suites that sleep up to 4 people and 4 rooms all with queen beds located in the main building. The adjacent 1,832 sf building contains the owner's two-bedroom residence upstairs, Monet's Garden (a king-bedded suite with jetted tub, walk-in shower and is handicapped accessible) and the Inn's laundry/storage areas downstairs.

Please refer to the Inn at 410 website www.inn410.com for numerous photos, room features, history and current reservation information.



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MARKET POSITION

According to data compiled by Smith Travel Research (“STR”), there are over 5,000 hotel rooms in the City of Flagstaff. Market performance for year-end 2012 (Table A) indicated an occupancy of 65.5%, the highest in Arizona. 2012 YE RevPAR for Flagstaff was reported to be \$50.94 an increase of 7.8% over 2011, exceeding the State and National US RevPAR growth figures. Flagstaff’s lodging market is characterized by mid- priced franchises including Radisson, Holiday Inn Express, Marriott Courtyard, Embassy Suites, Drury Inn and the owner operated Little America. Economy lodging franchises abound alongside older Route 66 motels.

The Flagstaff bed and breakfast lodging market is very limited due to Flagstaff City Code that limits the number of B&B units to 4 in the City and Coconino County codes that limit the number of units to 2 in the County. The Inn at 410 was grandfathered into the market with 9 units due to its Commercial zoning downtown. The only other historical upscale B&B in downtown Flagstaff is the 4-room England House. The Inn enjoys a unique downtown location and market position that enables it to achieve the highest market performance versus any other B&B in Flagstaff.

With rack rates for 2012 and 2013 of \$165-\$215 plus tax, the Inn’s ownership has been able to increase its 2012 revenues 12.3% over 2011. Ownership lowered room rates during the economic recession of 2009-2011 to \$150-200 from prior years. The Inn historically ran an occupancy of 60% or greater from 2005-2008. Recession year occupancies fell to the mid-50% range and have rebounded in 2012 to 58.5%. With snowmaking in place effective November, 2012, at the Arizona Snowbowl, 2013 winter occupancies for the Inn rose to 40%. 2012 RevPAR for the Inn reached \$113.45, well over twice the RevPAR for Flagstaff as a whole.

Market mix for the Inn is approx. 60% in-state clientele, 35% US visitors and about 5% international (UK, German, French, Italian, Canadian) clientele. International clientele historically has been higher and is expected to rebound. Local sources of rooms demand for the Inn include visiting NAU parents, attorneys on business to the local courts, as well as the Flagstaff Medical Center and several local businesses. In-state guests are most often visiting to enjoy the cooler mountain weather and for recreation, whereas US and International clientele come to Northern AZ to see the Grand Canyon and surrounding sites.



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MARKET POSITION

PAII INDUSTRY STUDY

In a 2011 study of the US Bed and Breakfast Industry the Professional Association of Innkeepers International (PAII) reported the following industry statistics:

- Occupancy Rate 43.7% · Average Daily Rate \$150
- RevPAR \$58
- Typical B&B has between 4 and 11 rooms, with 6 being the average
- 29% were in rural locations, 23% were urban, 5% suburban, and 43% were village
- 94% of rooms have private baths
- 36% have achieved an “historical designation” by a local, state or national historic preservation organization
- 5,700 square feet is the average size for a B&B
- 93% offer free high speed wireless internet
- Most inns provide the following in common areas: internet, magazines, hot/cold beverages, board games, fireplace, refrigerator, newspapers, telephone, cookies/cakes/candies/fruit, fresh flowers and televisions.
- Most inns provide the following in guest rooms: internet, television, luxury bed/linens, premium branded toiletries, robes, fireplaces, magazines and jetted tubs.
- 72% of inn owners are couples, 18% are individual females, 5% are individual males, 5% are non-couple partnerships
- 79% of owners live on premises



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MARKET POSITION

The Inn at 410 has consistently been ranked by reviewers as one of the best B&B's in the State and maintains its present position on Tripadvisor as #1 in Flagstaff. Reviewers and Guide books such as AZ Republic, AAA (3 diamond), Frommer's, LA Times, Rough Guide (UK) all rank the Inn as the best in Flagstaff and Northern AZ.

The Inn's strategic market advantages include:

It is an irreplaceable historic asset that cannot be duplicated in Flagstaff; Best location in historic downtown, walk to dozens of shops, restaurants and bars; Only B&B in Flagstaff with more than 4 guest rooms; Excellent historical operating performance; Long standing B&B with excellent goodwill and repeat clientele.

INN AT 410 PROJECTED PERFORMANCE

2013 occupancy is forecast by Seller to reach 58% due to a stronger winter occupancy and is consistent with its pre-recession performance. Forecast Gross ADR of approximately \$200 is consistent with 2012 performance. YTD July 2013 occupancy for the Inn was 56%, up 6 percentage points over YTD 2012 occupancy. YTD July 2013 revenues for the Inn were up 9% over YTD July 2012 revenues. August-October 2013 bookings are on track to support this forecast year-end occupancy. Seller expects to raise room rates for the Inn \$5 across the board in April 2014.

Financing: Sunwest Bank has previously expressed interest in financing The Inn at 410 Bed & Breakfast. Please contact Andy Phillips at aphillips@sunwestbank.com or (928) 714-2105 if you would like further information on their financing opportunities.



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INFORMATION

ADDRESS	410 North Leroux Street Flagstaff, AZ 86001	ZONING	Community Commercial
PRICE	\$1,995,000	PARCEL NUMBER	101-12-003B
TERMS	Cash, Cash to New Loan, Submit to OMC	PROPERTY TYPE	Bed & Breakfast
PARKING SPACES	11 Plus Street Parking	OCCUPANCY 2012	58.84%
BUILDING SIZE	Approximately 7,252 Square Feet in Two Buildings	ROOF	Asphalt Shingle
LOT SIZE	.31 Acres	CONSTRUCTION	Frame, Two Story
ROOMS	9 Units (11 Bedrooms) plus Separate Owner's Living Quarters	YEAR BUILT	1894
PROJECTED NET PROFIT 2013	\$200,526	YEAR B&B OPENED	1991
TAXES 2012	\$8,131	UTILITIES	Electric (APS), Water & Sewer (City), Natural Gas (UNS Gas), Sewer, Internet, Cable, and Telephone (Suddenlink).
COUNTY	Coconino		



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PROFORMA

2013 Proforma P&L Statement			
The Inn at 410 B&B (9 Rooms)			
Gross Rooms Revenue		\$381,839	
Occupancy		58.00%	
Rooms Sold		1905	
Average Daily Rate		\$200.41	
Operating Expenses			
Food & Beverage Cost		\$25,000	
Housekeeping Supplies		\$13,000	
Labor		\$55,000	
Total Operating Expenses		\$93,000	
Undistributed Expenses			
Credit Card Expense		\$9,546	
Utilities		\$21,000	
Marketing		\$4,500	
Insurance		\$4,635	
Repairs & Maintenance		\$5,500	
Total Undistributed Expenses		\$45,181	
Sales Tax@11.458% (@80%)		\$35,001	
Property Taxes (1)		\$8,131	
Net Operating Profit		<u>\$200,526</u>	
(1) Property Taxes were reduced by 50% effective 2012 due to revised AZ Statute definition of "Bed & Breakfast".			
Neither BV Hospitality LLC ("Seller") or its representative Broker makes any representations or warranties about the achievability of this Proforma P&L. Any Buyer must rely solely on his own judgment in reaching any conclusions thereto.			
6 Year Gross Revenue Summary			
The Inn at 410 B&B			
2007		\$379,363	
2008		\$452,615	(10 rooms in operation)
2009		\$356,476	
2010		\$340,912	
2011		\$313,000	
2012		\$351,426	
6 year avg.		\$365,632	



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SMITH TRAVEL RESEARCH 2013 STATISTICAL CHART

Statewide Lodging Performance										
Market Year	Month of June					Year-to-Date				
	Occupancy	ADR	RevPAR	Demand	Supply	Occupancy	ADR	RevPAR	Demand	Supply
United States										
2012	70.1%	\$107.74	\$75.52	102,630,600	146,419,260	60.9%	\$105.27	\$64.09	532,094,080	874,011,069
2013	69.9%	\$111.27	\$77.76	103,116,591	147,561,810	61.8%	\$109.49	\$67.69	544,435,554	880,690,694
% change	-0.3%	3.3%	3.0%	0.5%	0.8%	1.5%	4.0%	5.6%	2.3%	0.8%
Mountain										
2012	67.3%	\$94.43	\$63.58	11,845,506	17,592,030	59.3%	\$98.89	\$58.62	62,368,429	105,227,078
2013	67.3%	\$95.92	\$64.51	11,888,242	17,675,880	60.2%	\$101.35	\$61.05	63,702,390	105,757,106
% change	-0.1%	1.6%	1.5%	0.4%	0.5%	1.6%	2.5%	4.2%	2.1%	0.5%
State of Arizona										
2012	57.7%	\$84.60	\$48.85	1,947,772	3,373,350	61.6%	\$104.03	\$64.05	12,510,365	20,321,093
2013	57.0%	\$86.05	\$49.08	1,922,392	3,370,320	62.2%	\$107.32	\$66.74	12,620,314	20,294,844
% change	-1.2%	1.7%	0.5%	-1.3%	-0.1%	1.0%	3.2%	4.2%	0.9%	-0.1%
Metro Phoenix										
2012	53.2%	\$82.80	\$44.03	991,808	1,865,160	64.3%	\$116.52	\$74.88	7,213,311	11,223,983
2013	52.9%	\$83.10	\$43.96	982,500	1,857,330	65.4%	\$120.26	\$78.67	7,348,629	11,233,540
% change	-0.5%	0.4%	-0.2%	-0.9%	-0.4%	1.8%	3.2%	5.1%	1.9%	0.1%
Metro Tucson										
2012	54.3%	\$73.64	\$39.96	256,706	473,010	60.8%	\$95.86	\$58.31	1,770,444	2,910,325
2013	52.9%	\$77.10	\$40.79	252,303	476,940	61.3%	\$97.24	\$59.65	1,766,110	2,879,021
% change	-2.5%	4.7%	2.1%	-1.7%	0.8%	0.8%	1.4%	2.3%	-0.2%	-1.1%
Flagstaff AZ										
2012	85.1%	\$87.60	\$74.54	131,529	154,590	60.2%	\$74.66	\$44.98	560,689	930,712
2013	85.6%	\$92.83	\$79.50	132,523	154,740	63.6%	\$79.12	\$50.36	586,036	920,758
% change	0.7%	6.0%	6.7%	0.8%	0.1%	5.7%	6.0%	12.0%	4.5%	-1.1%
Non-metro AZ										
2012	66.7%	\$92.81	\$61.94	656,401	983,580	56.9%	\$83.89	\$47.76	3,344,921	5,875,465
2013	65.4%	\$95.70	\$62.60	643,884	984,360	56.2%	\$86.78	\$48.80	3,300,843	5,870,482
% change	-2.0%	3.1%	1.1%	-1.9%	0.1%	-1.2%	3.5%	2.2%	-1.3%	-0.1%

Source: Smith Travel Research



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SMITH TRAVEL RESEARCH 2012 STATISTICAL CHART

Statewide Lodging Performance										
Market Year	Month of August					Year-to-Date				
	Occupancy	ADR	RevPAR	Demand	Supply	Occupancy	ADR	RevPAR	Demand	Supply
United States										
2011	66.0%	\$102.61	\$67.68	99,336,775	150,604,448	61.3%	\$101.39	\$62.10	717,894,074	1,172,004,100
2012	67.8%	\$107.00	\$72.55	102,693,921	151,472,107	63.0%	\$105.74	\$66.63	741,360,527	1,176,476,929
% change	2.8%	4.3%	7.2%	3.4%	0.6%	2.9%	4.3%	7.3%	3.3%	0.4%
Mountain										
2011	64.9%	\$92.05	\$59.78	11,717,513	18,042,124	61.0%	\$94.26	\$57.48	85,764,377	140,644,124
2012	65.5%	\$94.92	\$62.13	11,900,939	18,182,585	61.0%	\$98.11	\$59.82	86,305,130	141,537,435
% change	0.8%	3.1%	3.9%	1.6%	0.8%	0.0%	4.1%	4.1%	0.6%	0.6%
State of Arizona										
2011	51.5%	\$80.10	\$41.24	1,788,819	3,474,604	59.4%	\$96.65	\$57.45	16,152,835	27,175,756
2012	52.5%	\$81.27	\$42.68	1,828,043	3,480,773	59.4%	\$98.80	\$58.65	16,210,027	27,305,921
% change	2.0%	1.5%	3.5%	2.2%	0.2%	-0.1%	2.2%	2.1%	0.4%	0.5%
Metro Phoenix										
2011	46.2%	\$74.67	\$56.27	883,331	1,910,313	60.1%	\$105.58	\$63.46	8,984,742	14,949,028
2012	46.8%	\$75.72	\$58.86	901,765	1,925,379	59.8%	\$108.29	\$64.75	9,024,143	15,092,562
% change	1.3%	1.4%	4.6%	2.1%	0.8%	-0.5%	2.6%	2.0%	0.4%	1.0%
Metro Tucson										
2011	48.4%	\$73.65	\$35.67	238,511	492,404	57.9%	\$91.72	\$53.07	2,242,400	3,875,214
2012	52.4%	\$71.26	\$37.35	256,125	488,684	58.5%	\$90.50	\$52.98	2,276,211	3,887,693
% change	8.2%	-3.2%	4.7%	7.4%	-0.8%	1.2%	-1.3%	-0.2%	1.5%	0.3%
Flagstaff AZ										
2011	76.2%	\$85.00	\$64.77	121,737	159,774	63.2%	\$76.53	\$48.36	790,064	1,250,382
2012	80.2%	\$86.53	\$69.38	125,928	157,046	66.3%	\$78.52	\$52.04	825,078	1,244,804
% change	5.2%	1.8%	7.1%	3.4%	-1.7%	4.9%	2.6%	7.6%	4.4%	-0.4%
Non-metro AZ										
2011	61.5%	\$91.56	\$56.27	625,965	1,018,536	58.4%	\$84.09	\$49.12	4,633,520	7,932,771
2012	62.4%	\$94.35	\$58.86	632,175	1,013,390	58.8%	\$86.63	\$50.92	4,647,917	7,907,706
% change	1.5%	3.1%	4.6%	1.0%	-0.5%	0.6%	3.0%	3.7%	0.3%	-0.3%



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GUEST SUITES

TEA ROOM



CONSERVATORY



DAKOTA SUITE



SUNFLOWER FIELDS



SUITE NATURE



SOUTHWEST SUITE



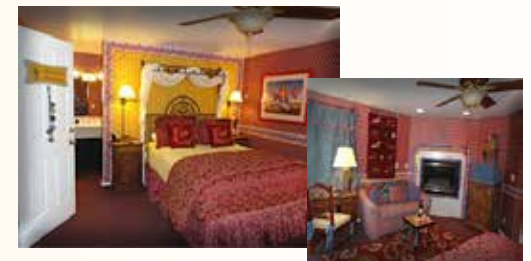
CANYON MEMORIES



MONET'S GARDEN



SONORAN SERENADE



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OWNER'S SUITE

The spacious, luxurious two bedroom, one bath, owner's suite is approximately 1,100 square feet including a master bedroom, second bedroom/office, bathroom, living room, and full kitchen. The Inn's downtown location offers the owner a comfortable, urban lifestyle with privacy from the Inn's busy operation.

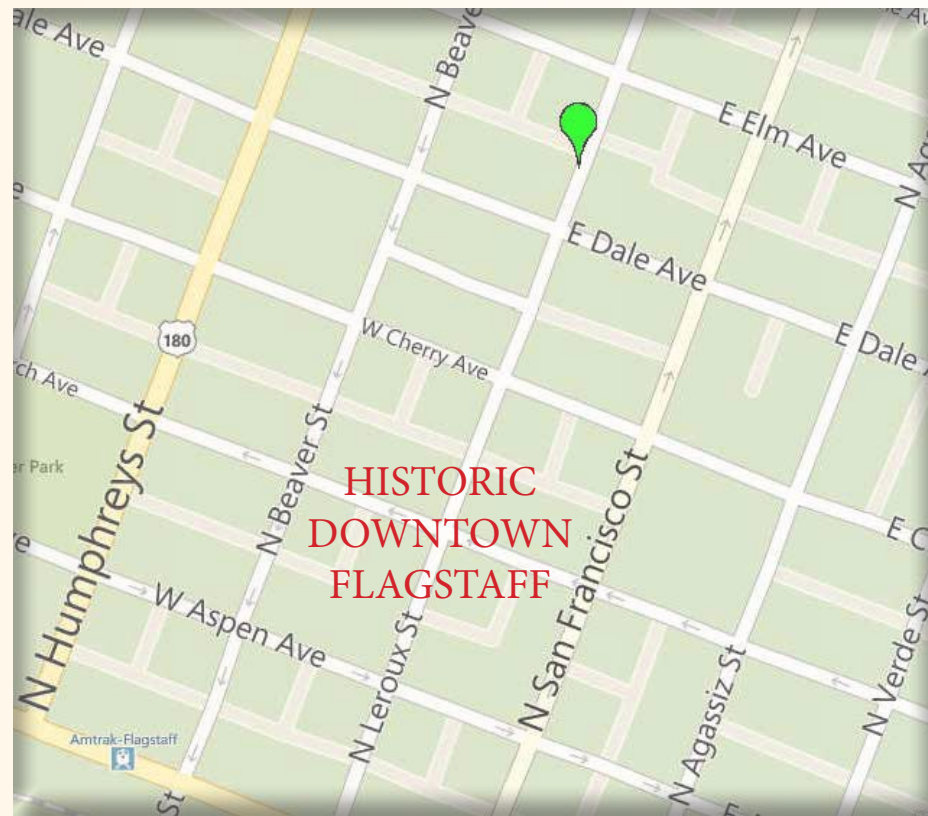
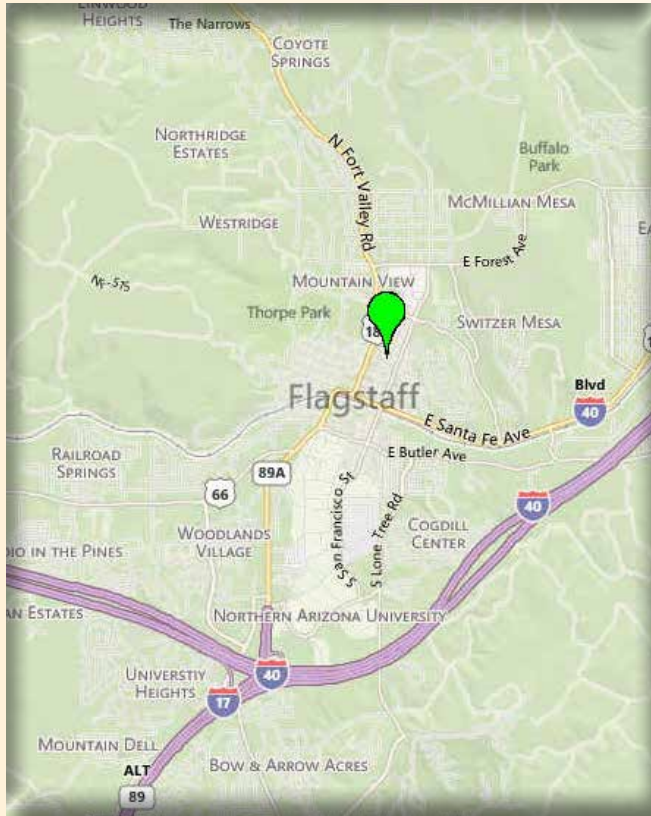


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LOCATION

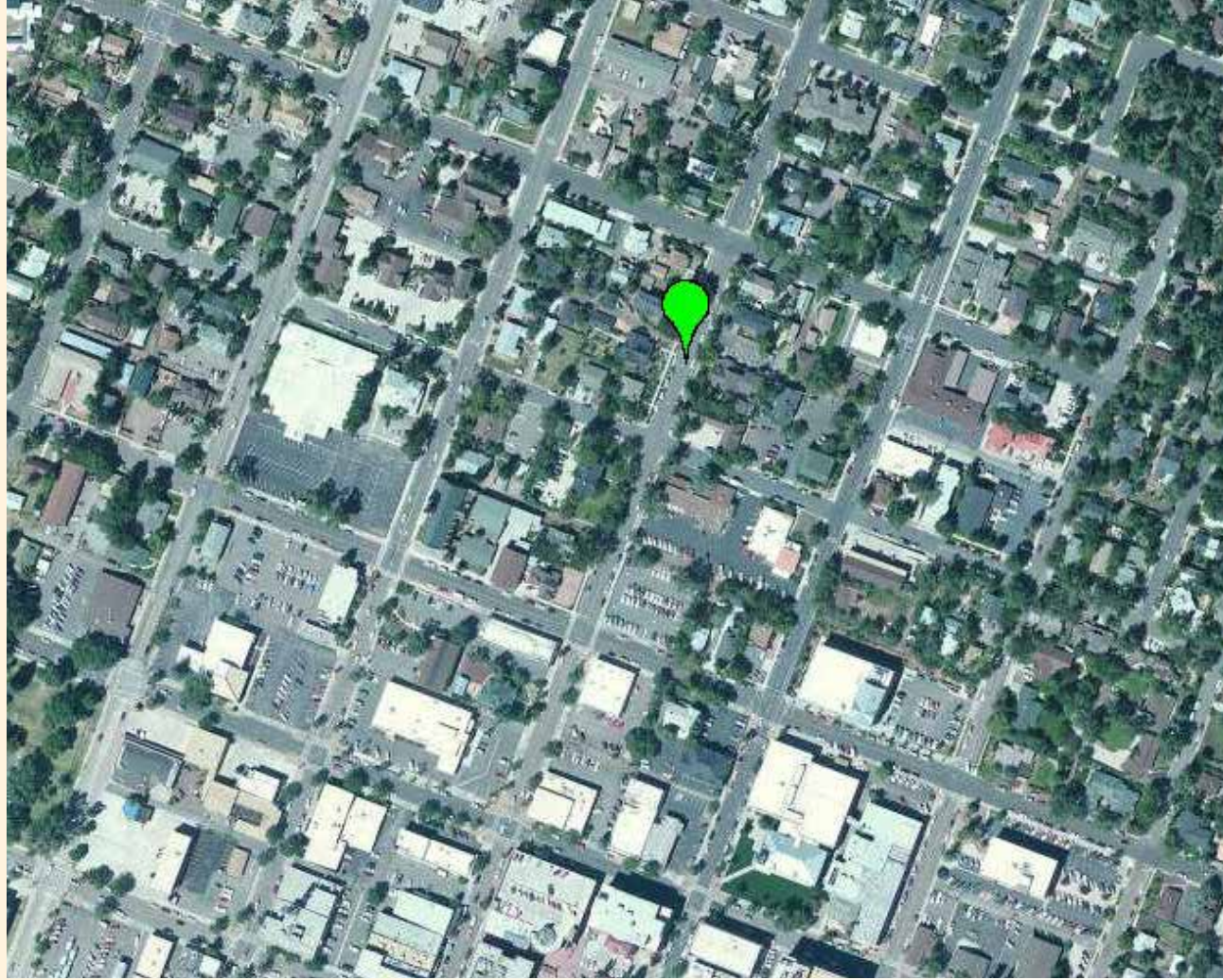


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AERIAL VIEW



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PARCEL VIEW



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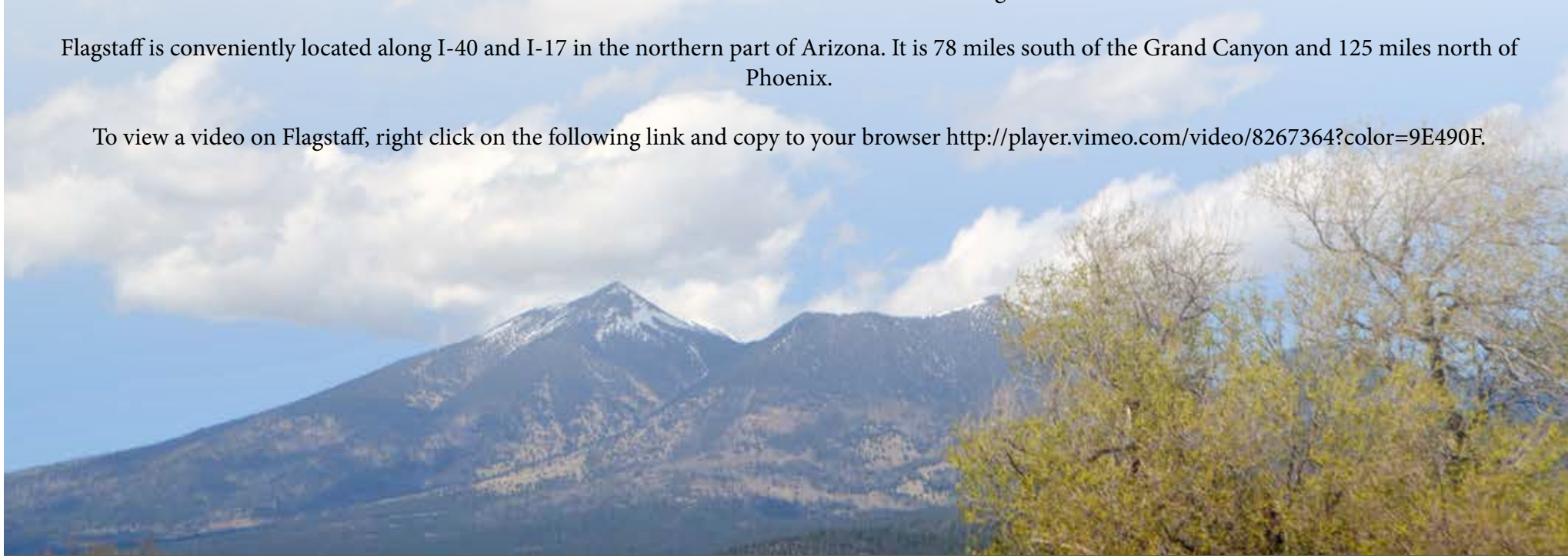
FLAGSTAFF, ARIZONA

Flagstaff is an attractive and vibrant city of 65,000 people that serves as the geographical, retail, legal, medical, cultural and recreational center of Northern Arizona. It is surrounded by national forests and sits at the foot of Arizona's highest mountain, 12,634-foot Humphrey's Peak, which provides a wonderful backdrop.

At 7,000 feet, Flagstaff offers numerous year-round activities. In summer there is hiking and mountain biking in the cool air of the mountains. Winter brings plenty of snow with cross-country and downhill skiing. Three national monuments are nearby, and 78 miles away is the Grand Canyon. Numerous other tourism sites abound in the region.

Flagstaff is conveniently located along I-40 and I-17 in the northern part of Arizona. It is 78 miles south of the Grand Canyon and 125 miles north of Phoenix.

To view a video on Flagstaff, right click on the following link and copy to your browser <http://player.vimeo.com/video/8267364?color=9E490F>.



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COMMUNITY PROFILE

	3 miles	5 miles	15 miles
Population			
2000 Population	41,148	54,328	68,510
2010 Population	50,857	67,649	84,031
2012 Population	51,719	68,507	85,171
2017 Population	53,027	69,834	87,008
2000-2010 Annual Rate	2.14%	2.22%	2.06%
2010-2012 Annual Rate	0.75%	0.56%	0.60%
2012-2017 Annual Rate	0.50%	0.38%	0.43%
2012 Male Population	49.4%	49.5%	49.7%
2012 Female Population	50.6%	50.5%	50.3%
2012 Median Age	25.5	27.2	29.1

In the identified area, the current year population is 85,171. In 2010, the Census count in the area was 84,031. The rate of change since 2010 was 0.60% annually. The five-year projection for the population in the area is 87,008 representing a change of 0.43% annually from 2012 to 2017. Currently, the population is 49.7% male and 50.3% female.

Median Age

The median age in this area is 29.1, compared to U.S. median age of 37.3.

Race and Ethnicity

2012 White Alone	71.5%	73.2%	75.0%
2012 Black Alone	3.1%	2.7%	2.4%
2012 American Indian/Alaska Native Alone	10.9%	10.6%	10.2%
2012 Asian Alone	2.0%	1.9%	1.6%
2012 Pacific Islander Alone	0.2%	0.2%	0.2%
2012 Other Race	8.5%	7.7%	7.0%
2012 Two or More Races	3.9%	3.8%	3.6%
2012 Hispanic Origin (Any Race)	19.9%	19.0%	17.7%

Persons of Hispanic origin represent 17.7% of the population in the identified area compared to 16.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 59.3 in the identified area, compared to 61.4 for the U.S. as a whole.

Households

2000 Households	14,834	19,862	24,894
2010 Households	17,182	23,551	29,560
2012 Total Households	17,372	23,679	29,748
2017 Total Households	18,131	24,531	30,886
2000-2010 Annual Rate	1.48%	1.72%	1.73%
2010-2012 Annual Rate	0.49%	0.24%	0.28%
2012-2017 Annual Rate	0.86%	0.71%	0.75%
2012 Average Household Size	2.51	2.55	2.59

The household count in this area has changed from 29,560 in 2010 to 29,748 in the current year, a change of 0.28% annually. The five-year projection of households is 30,886, a change of 0.75% annually from the current year total. Average household size is currently 2.59, compared to 2.57 in the year 2010. The number of families in the current year is 17,648 in the specified area.

	3 miles	5 miles	15 miles
Median Household Income			
2012 Median Household Income	\$41,116	\$44,561	\$48,605
2017 Median Household Income	\$50,675	\$53,894	\$56,628
2012-2017 Annual Rate	4.27%	3.88%	3.10%
Average Household Income			
2012 Average Household Income	\$56,237	\$60,996	\$63,306
2017 Average Household Income	\$63,479	\$68,987	\$71,399
2012-2017 Annual Rate	2.45%	2.49%	2.44%
Per Capita Income			
2012 Per Capita Income	\$24,309	\$25,170	\$25,456
2017 Per Capita Income	\$27,171	\$28,380	\$28,736
2012-2017 Annual Rate	2.25%	2.43%	2.45%

Households by Income

Current median household income is \$48,605 in the area, compared to \$50,157 for all U.S. households. Median household income is projected to be \$56,628 in five years, compared to \$56,895 for all U.S. households

Current average household income is \$63,306 in this area, compared to \$68,162 for all U.S. households. Average household income is projected to be \$71,399 in five years, compared to \$77,137 for all U.S. households

Current per capita income is \$25,456 in the area, compared to the U.S. per capita income of \$26,409. The per capita income is projected to be \$28,736 in five years, compared to \$29,882 for all U.S. households

Housing

2000 Total Housing Units	15,797	22,148	28,437
2000 Owner Occupied Housing Units	6,473	9,699	13,803
2000 Owner Occupied Housing Units	8,361	10,163	11,091
2000 Vacant Housing Units	963	2,286	3,543
2010 Total Housing Units	18,878	27,177	35,187
2010 Owner Occupied Housing Units	7,421	11,382	16,258
2010 Renter Occupied Housing Units	9,761	12,169	13,302
2010 Vacant Housing Units	1,696	3,626	5,627
2012 Total Housing Units	19,115	27,404	35,458
2012 Owner Occupied Housing Units	7,040	10,829	15,628
2012 Renter Occupied Housing Units	10,332	12,850	14,120
2012 Vacant Housing Units	1,743	3,725	5,710
2017 Total Housing Units	19,921	28,372	36,688
2017 Owner Occupied Housing Units	7,372	11,253	16,306
2017 Renter Occupied Housing Units	10,759	13,279	14,580
2017 Vacant Housing Units	1,790	3,841	5,802

Currently, 44.1% of the 35,458 housing units in the area are owner occupied; 39.8%, renter occupied; and 16.1% are vacant. Currently, in the U.S., 56.5% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 11.4% are vacant. In 2010, there were 35,187 housing units in the area - 46.2% owner occupied, 37.8% renter occupied, and 16.0% vacant. The annual rate of change in housing units since 2010 is 0.34%. Median home value in the area is \$233,786, compared to a median home value of \$167,749 for the U.S. In five years, median value is projected to change by 0.80% annually to \$243,262.



EXCLUSIVELY OFFERED BY DA VINCI REALTY, LLC

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