

**Tempe Fourplex – Walk to ASU!
1029 S Mariana St, Tempe AZ 85281**

\$189K

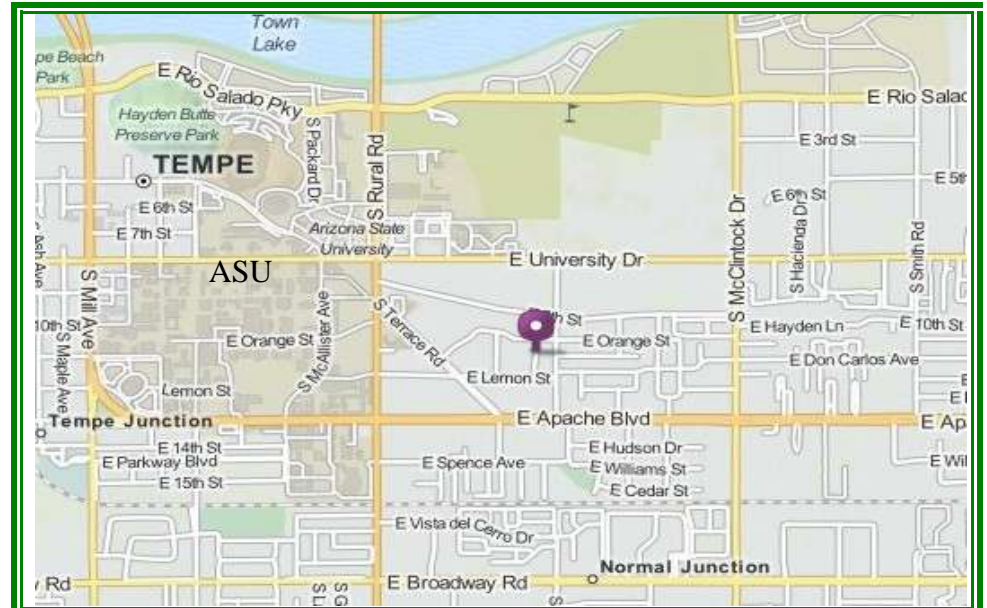


Property Summary

- Excellent Rental Neighborhood
- Walking Distance to ASU, Light Rail and downtown Tempe
- Nicely maintained!
- 100% Occupied!
- Steady performer!
- Solid block construction!

Offered by:

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Property At A Glance			
Property Type:	Fourplex	Units:	4
Building Size (SF):	1,620	Lot Size (SF):	8,375
Construction:	Block	Year Built:	1962
Roof:	Comp	Parking:	Uncovered
Occupancy:	100%	Price:	\$189,000
CAP (act/mar):	7.1 7.6	Price/Unit:	\$47,250
Unit Mix Information			
# of Units	Type	Actual	Market
1	Studios – 405 SF Each	\$399-\$435	\$450
Annual Income			
Gross Income - \$1719/\$1800 monthly:	\$19,693*	\$21,600	
Vacancy Allowance (5%):	N/A	\$1,080	
Effective Gross Income:	\$19,693*	\$20,520	
Actual Expenses			
Maintenance (Actual 2012):	\$2,561		
Insurance (Actual 2012):	\$968		
Property Taxes (Actual 2013):	\$427		
Water/Sewer/Trash (Actual 2012):	\$1,084		
Gas (hot water – Actual 2012):	\$1,065		
Total Expense:	\$6,105		
Net Operating Income:	\$13,588	\$14,415	
Gross Rent Multiplier:	9.6	9.21	

Solid performer in the heart of Tempe! Perfect for students! Walk to ASU, Light Rail and Downtown Tempe! Lush, mature landscaping, quiet street and plenty of parking! Rents include free hot water for residents. Buyer to verify all items prior to close of escrow.



*Actual 2012.

Feel free to drive the property, but under NO CIRCUMSTANCES MAKE ANY CONTACT WITH THE TENANTS OR ONSITE MANAGEMENT. For more information and a personal tour of the property, please contact Lloyd Kaipainen at 602-999-2772 or email at Lloyd@phxazpts.com. No warranty or representation, express or implied, is made to the accuracy of the information contained in this document, and is subject to errors, omissions, change of price, rental or other conditions, prior sale and/or withdrawal without notice. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and may not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and/or legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.