

North Phoenix Triplex 10625 N 18th Ave, Phoenix AZ 85029


\$129K



Property Summary

- Single Level – Slump Block!
- All two bedroom units!
- Always 100% Occupied!
- Low Maintenance Desert Landscaping!
- Lots of upside on rents!

Offered by:

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Property At A Glance			
Property Type:	Triplex	Units:	3
Building Size:	2,230 SF*	Lot Size (SF):	7,024 SF*
Construction:	Slump Block	Year Built:	1982
Roof:	Comp	Parking:	Uncovered
Occupancy:	100%	Price:	\$129,000
CAP (Act/Pro):	8.5 9.6	Price/Unit:	\$43,000
Unit Mix Information			
# of Units	Type	Current Rents	Proforma Rents
3	2 bedroom units/773 SF*	\$495-\$525	\$550
Actual Annual Income			
Gross Income (\$1,520/\$1,650 month):		\$18,240	\$19,800
Vacancy Allowance/Credit Loss (10%):		\$1,824	\$1,980
Effective Gross Income:		\$16,416	\$17,820
Expenses			
Maintenance/landscaping (estimated):		\$1,500	
Property Taxes (Actual 2013):		\$794	
Water/Sewer/Trash (Estimated):		\$2,400	
Insurance (estimated) :		\$800	
Total Expenses:		\$5,494	
Net Operating Income:		\$10,922	\$12,326
Gross Rent Multiplier		7.07	6.52

*Per Assessor

Great courtyard atmosphere with partially fenced yard – the kids have a great place to play under the shade trees! All two bedroom units! Always full! Buyer to verify all items prior to close of escrow.



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@phxazapts.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.