

Phoenix Homes

1116-1118-1120 E Portland St, Phoenix AZ 85006

\$179K

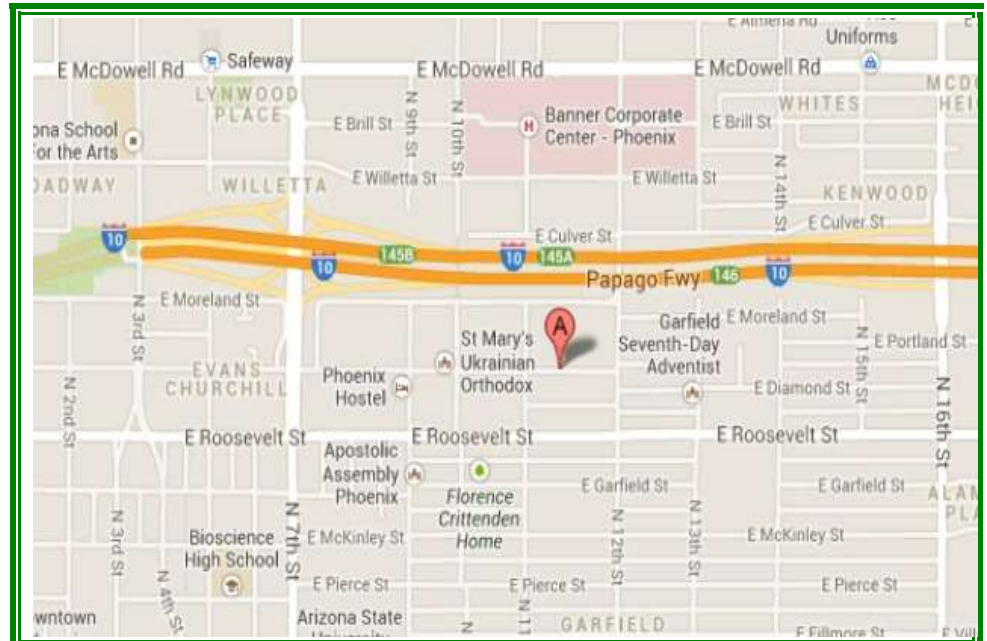


Property Summary

- Three Great Free-Standing- Single-Family Homes in North Garfield Historical District!
- Easy to rent! Super cute!!!
- Location, location, location!
- Turn Key!
- Quiet & Secure for Owner Occupant!

Offered by:

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Property At A Glance

Property Type:	3 Homes	Units:	3
Building Size:	1,991 SF*	Lot Size (SF):	9,500 SF*
Construction:	Brick/Stucco	Year Built:	1920/1926
Roof:	Flat/Pitched	Parking:	uncovered
Occupancy:	100%	Price:	\$179,000
CAP (Act/Pro):	8.8 9.2	Price/Unit:	\$59,667

Unit Mix Information

# of Units	Type	Actual	Market
1	1 bedroom unit	\$611	\$650
2	2 bedroom units	\$675/\$715	\$700/\$725

Annual Income

Gross Income (\$2,001/\$2,075 month):	\$24,012	\$24,900
Vacancy Allowance/Credit Loss (10%):	\$2,401	\$2,490
Effective Gross Income:	\$21,611	\$22,410

Expenses

Maintenance/landscaping (estimated):	\$2,000	
Property Taxes (actual 2013):	\$458	
Water/Sewer/Trash (estimated):	\$2,000	
Rent Tax:	\$471	\$488
Insurance (estimated) :	\$1,000	
Total Expenses:	\$5,929	\$5,946
Net Operating Income:	\$15,682	\$16,464

Gross Rent Multiplier:	7.45	7.19
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*Per Assessor – this is a total for all three homes.

These are super cute, full size homes – three on one lot!
 Located in the North Garfield Historical District, the location is superb! Easy access to I-10 at 7th Street and close to all the awesome downtown attractions and employment centers.
 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.