

**Three Historic Units  
1524 W Monroe St, Phoenix AZ 85007**


**\$239K**



## Property Summary

- Complete Remodel Down to the Studs!!!
- Historical Bungalow + 2 Homes
- Woodland Historical District!
- Currently 100% Occupied!
- Vacant lot next door is also available!

*Offered by:*

**Lloyd Kaipainen CCIM**  
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### Property At A Glance

Property Type:	Garden	Units:	3
Building Size:	2,050 SF*	Lot Size (SF):	7,000 SF*
Construction:	Frame	Year Built:	1916/1936
Roof:	Pitched/Flat	Parking	Uncovered
Occupancy:	100%	Price:	\$239,000
CAP (Actual):	6.5	Price/Unit:	\$79,667

### Unit Mix Information

# of Units	Type	Actual
1	3 Bed/2 Bath Bungalow/1620 SF**	\$875
1	2 Bed Home/670 SF**	\$650
1	Studio/450 SF**	\$450

### Annual Income

Gross Income (\$1,975 month):	\$23,700
Vacancy Allowance/Credit Loss (10%):	\$2,370
Effective Gross Income:	\$21,330

### Expenses

Maintenance/landscaping (estimated):	\$1,500
Property Taxes (actual 2013):	\$895
Water/Sewer/Trash (average \$200 month):	\$2,400
Insurance (estimated) :	\$1,000
Total Expenses:	\$5,795
Net Operating Income:	\$15,535

Gross Rent Multiplier:	10.1
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This is a beauty! All three homes are turn-key and updated! And 100% occupied to boot! Woodland Historical District! Walk to State Capital! Front house has 10' ceilings, 3 bedrooms/2 baths, the rear house is a 2 bedroom home and there is also a cottage! Buyer to verify all items prior to close of escrow.



\* Per Assessor/Homes believed to be larger\*\* – buyer to verify.

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@phxzapts.com](mailto:Lloyd@phxzapts.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.