

**Central Phoenix Fourplex!
1751 E Virginia, Phoenix, AZ 85006**

\$134,900

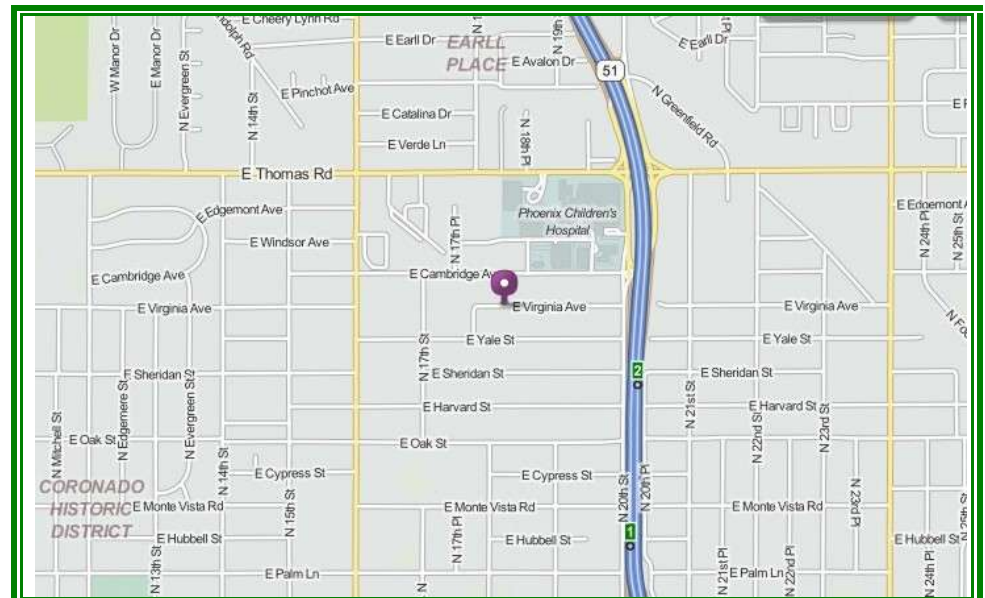


Property Summary

- Great Unit Mix!
- Excellent Central Location!
- Just blocks from SR 51 “Hospital Zone”
- Lots of Rent Upside!
- Large Lot with Lots of Parking/Covered Parking!
- Storage too!

Offered by:

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Property At A Glance

Property Type:	4 plex	Units:	4
Building Size:	2,760 SF	Lot Size (SF):	11,590 SF
Construction:	Block	Year Built:	1970
Roof:	Comp	Parking:	4 covered
Occupancy:	100% Occupied	Price:	\$134,900
CAP (act/mar):	5.7 11.7	Price/Unit:	\$33,725

Unit Mix Information

# of Units	Type	Actual	Market
1	One Bedroom	\$300	\$450
2	Two bedroom/One Bath	\$400	\$550
1	Three Bedroom/One Bath	\$400	\$695

Annual Income

Gross Income - \$1,500/\$2,245 monthly:	\$18,000	\$26,940
Vacancy Allowance (10%):	\$1,800	\$2,694
Effective Gross Income:	\$16,200	\$24,246

Expenses

Maintenance (Annualized):	\$3,000	
Insurance (Actual):	\$1,647	
Property Taxes (actual 2012):	\$855	
Water/Sewer/Trash (estimated):	\$3,000	
Total Expenses:	\$8,502	
Net Operating Income:	\$7,698	\$15,744

Gross Rent Multiplier:	7.49	5.01
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Outstanding Unit Mix! Solid block construction and a popular rental neighborhood. Unit rents are extra low and ready for an increase. Units have HVACs and extra storage in the rear. Plenty of parking! Buyer to verify all items prior to close of escrow. Not a short sale or bank owned! Answers fast!



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.