

5 Units-Central Phoenix
1819 E Sheridan Street, Phoenix AZ 85006

\$165K



Property Summary

- Great Unit Mix!
- Central Location Near Phoenix Children's Hospital & Heart Hospital!!!
- Plenty of Parking!
- Many Updates!

Offered by:

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Property At A Glance

Property Type:	Garden Style	Units:	5
Building Size:	3,584 SF	Lot Size (SF):	11,617 SF
Construction:	Block	Year Built:	1959
Roof:	Comp	Parking:	3 covered/6 uncovered
Occupancy:	Currently 80%	Price:	\$165,000
CAP:	9.0%	Price/Unit:	\$33,000

Unit Mix Information

# of Units	Type	Actual
3	1 bedroom/550 SF (approx)	\$395
2	2 bedroom/750 SF (approx)	\$595

Actual Annual Income

Gross Income (\$2,375 month):	\$28,500
Vacancy Allowance/Credit Loss (10%):	\$2,850
Effective Gross Income:	\$25,650

Anticipated Expenses

Maintenance/landscaping (estimated):	\$2,000
Property Taxes (actual 2011):	\$1,570
Water/Sewer/Trash (average):	\$3,600
Insurance :	\$1,200
Management (8%)	\$2,052
Total Expenses:	\$10,422
Net Operating Income:	\$15,228

Proforma Gross Rent Multiplier:	5.79
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Nice set up! Unit mix is 2 large two bedroom units and 3 one bed units. Three covered parking spaces and lots of uncovered parking. Front yard is fenced for child safety! Property features a newer roof, many newer windows and lots of tile! 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@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.