

Biltmore/Colonade Duplex 1906 E Colter Street, Phoenix AZ 85018

\$324K



Property Summary

- Location, Location, Location! It just doesn't get any better than this!!!
- Beautiful Duplex just North of the Colonade Area in the Biltmore District!
- Spacious 2 bedroom units!
- Covered Parking/Storage Areas
- Shared Covered Patio's

Offered by:

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Licensed Realtor  **Since 1983**

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Property At A Glance

Property Type:	Duplex	Units:	2
Building Size (SF):	1,935*	Lot Size (SF):	8,124*
Construction:	Block	Year Built:	1935
Roof:	Pitched	Parking:	Covered
Occupancy:	100%	Price:	\$324,000
CAP (act/mar):	5.8 5.9	Price/Unit:	\$162,000

Unit Mix Information

# of Units	Type	Actual	Market
1	Front Two bedroom unit	\$1,175	\$1,175
1	Rear Two bedroom unit	\$950	\$1,200

Annual Income

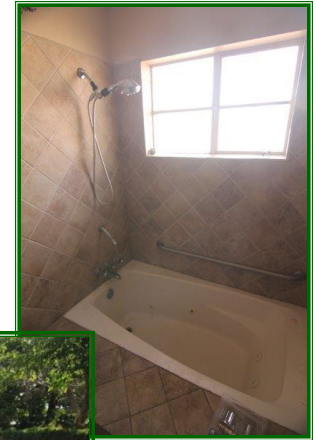
Gross Income - \$2,125/\$2,375 monthly:	\$25,500	\$28,500
Vacancy/Credit Loss Allowance (5%):	\$1,275	\$1,425
Effective Gross Income:	\$24,225	\$27,075

Proforma Expenses

Maintenance (Estimated):	\$1,200
Insurance (Actual 2014):	\$1,200
Property Taxes (Actual 2014):	\$1,930
Water/Sewer/Trash:	\$1,200
Total Expense:	\$5,530
Net Operating Income:	\$18,695 \$21,545

*Per Assessor

Rare multifamily opportunity in the Biltmore District! Located just North of the Colonnade, walking distance to shopping, restaurants and the Biltmore Fashion Square shopping center! Updated electric, covered patio, covered parking, too much to list! Buyer to verify all items during the due diligence period.



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.