

Central Phoenix Triplex
2231 E Portland, Phoenix, AZ 85006

\$89K

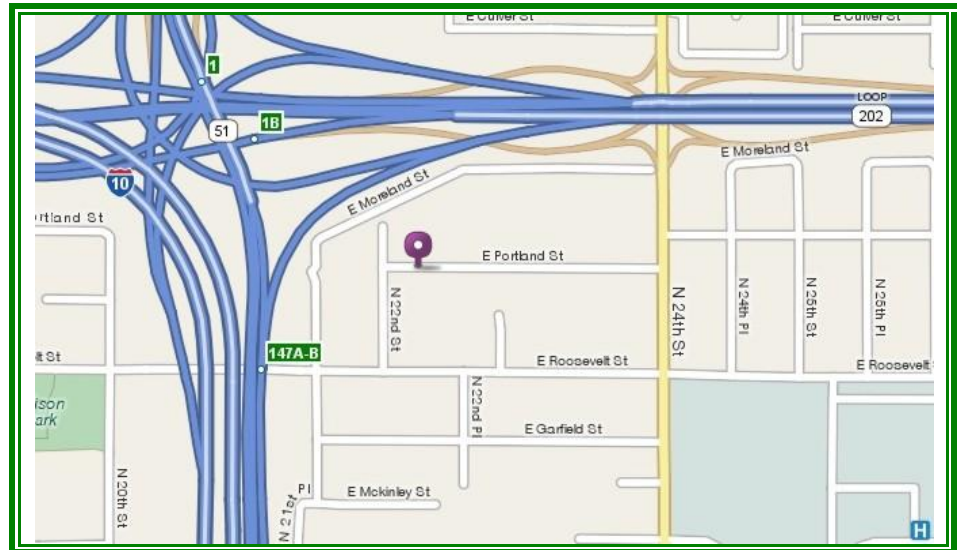


Property Summary

- All 2 bedroom units
- Not a short sale or bank owned!!!
- Seller May Carry!!!
- Well maintained
- Long term tenants
- Rear Unit is being left vacant and on lockbox

Offered by:

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Property At A Glance			
Property Type:	Triplex	Units:	3
Building Size:	1,950 SF	Lot Size (SF):	7,248 SF
Construction:	Block	Year Built:	1961
Roof:	Comp	Parking:	3 Covered
Occupancy:	67%	Price:	\$89,000
CAP (Mar/Act)	12.5%/10.7%	Price/Unit:	\$29,667
Unit Mix Information			
# of Units	Type	Market/Actual	
3	2 bedroom 650 SF units	\$550/\$500	
Annual Income			
Gross Income:		\$19,800	\$18,000
Vacancy Allowance (10%):		\$1,980	\$1,800
Effective Gross Income:		\$17,820	\$16,200
Expenses			
Maintenance (estimated):		\$3,000	
Insurance (estimated):		\$700	
Property Taxes (actual 2011):		\$613	
Water/Sewer/Trash (estimated):		\$2,400	
Total Expenses:		\$6,713	
Net Operating Income:		\$11,107	\$9,487
Gross Rent Multiplier:			
		4.50	4.94

All two bedroom units – not a distressed asset!!! Owner of 20 years is retiring and may carry the note!!! Solid block construction, covered parking and additional storage for residents. Excellent freeway access with a great sound wall! Buyer to verify all items prior to close



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 Lkaipainen@ccim.net. 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.