

**Phoenix Fourplex!
3407 W Fillmore, Phoenix, AZ 85021**

\$109,000

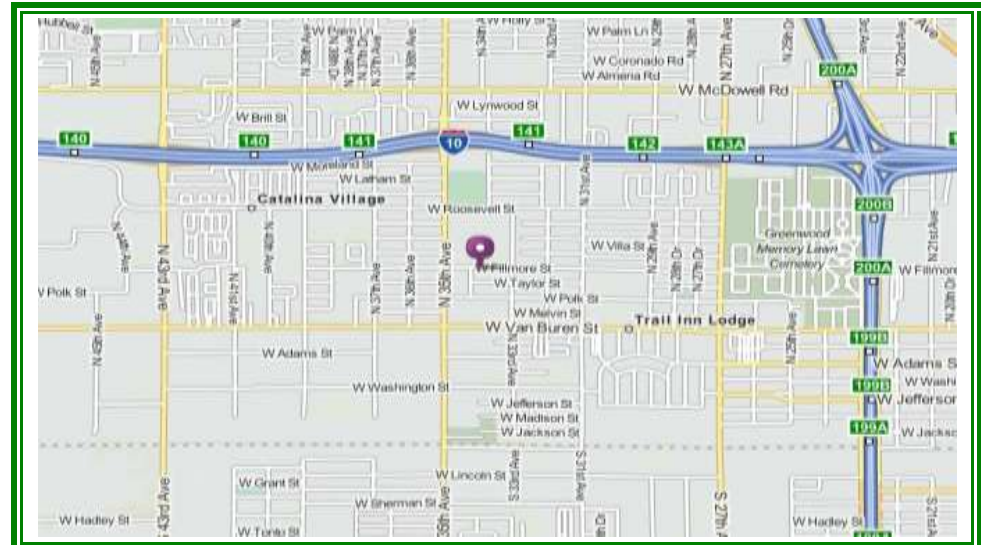


Property Summary

- 80's Built!
- All two bed units!
- Tile throughout!
- 100% occupied!
- Tenant pleasing yards – all units!
- Roof top HVACs all units!
- Seller may carry the note!

Offered by:

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Property At A Glance			
Property Type:	4 plex	Units:	4
Building Size*:	2,484 SF	Lot Size (SF)*:	7,771 SF
Construction:	Frame/Stucco	Year Built:	1983
Roof:	Pitched	Parking:	uncovered
Occupancy:	100% Occupied	Price:	\$109,000
CAP (Actual/Market):	8.9/11.1	Price/Unit:	\$27,250
Unit Mix Information			
# of Units	Type	Actual	Market
4	Two Bedroom Units	\$325-\$400	\$425/\$450
Annual Income			
Gross Income – Actual \$1,515/Market \$1,750 monthly:		\$18,100	\$21,000
Vacancy Allowance (10%):		\$1,810	\$2,100
Effective Gross Income:		\$16,290	\$18,900
Expenses			
Maintenance (Estimated at \$500 per unit):		\$2,000	
Insurance (Estimated at \$250 per unit):		\$1,000	
Property Taxes (actual 2012):		\$734	
Water/Sewer/Trash (estimated at \$62.50 per unit per month):		\$3,000	
Total Expenses:		\$6,734	
Net Operating Income:		\$9,556	\$12,166
Gross Rent Multiplier:		6.02	5.19
Mortgage Calculations			
\$76,000 Loan - 30% down (\$32,700), 7% interest (3 year balloon based on a 30 year AM):		\$6,068	\$6,068
Pre Tax Cash Flow		\$3,488	\$6,098
Cash on Cash		10.7	19.0!!!

All two bedroom units with individual yards! Units have roof mounted HVACs and plenty of parking! The building was recently remodeled and all units have tile throughout. Current rents are below market with room for upside – lower floor \$450 to \$475, upstairs \$425 to \$450. Buyer to verify all items prior to close of escrow. And best of all: Seller may carry the note!



* Per Assessor

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.