

7 Units-Central Phoenix
3629 N 37th Street, Phoenix AZ 85018

\$259K



Property Summary

- Possible Seller Carry!
- Well maintained!
- Newer Roof and Many New ACs
- Plenty of parking
- Coin Laundry!
- Highly desired location near Arcadia!!!

Offered by:

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Property At A Glance

Property Type:	Garden Style	Units:	7
Building Size:	3,687 SF	Lot Size (SF):	24,856 SF
Construction:	Block/Stucco	Year Built:	1955/1962
Roof:	Comp	Parking:	Uncovered
Occupancy:	60%	Price:	\$259,000
CAP:	8.4%	Price/Unit:	\$37,000

Unit Mix Information

# of Units	Type	Proforma
3	1 bedroom/529 SF	\$495
4	1 bedroom/525 SF	\$495

Actual Annual Income

Gross Income (\$3,465 month):	\$41,580
Vacancy Allowance/Credit Loss (10%):	\$4,158
Effective Gross Income:	\$37,422

Anticipated Expenses

Maintenance/landscaping (estimated):	\$4,000
Property Taxes (actual 2011):	\$1,602
Water/Sewer/Trash (average):	\$3,816
Insurance (estimated):	\$2,100
Management (10%):	\$4,158
Total Expenses:	\$15,676
Net Operating Income:	\$21,746

Proforma Gross Rent Multiplier:	6.23
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Value added opportunity with a possible seller carry! Highly desired location near Arcadia nestled among townhomes and condo's! Spacious, tenant friendly 1 bedroom floorplans. Some units have storage and private rear patios. Low maintenance desert landscaping and stucco finish. Lots of parking. 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@phxzapts.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.