

Phoenix Fourplex 370 W Mohave, Phoenix AZ 85007

\$159,000

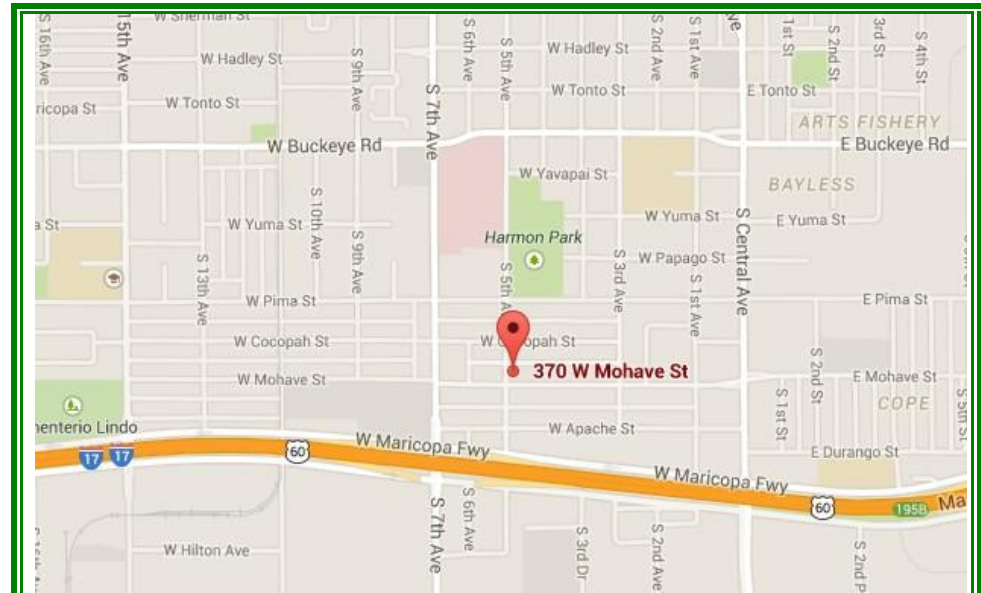


Property Summary

- All two bedroom units!
- Washer/dryer in all units!
- Lower floor units have private rear yards
- Upper floors have a balcony
- Plenty of parking!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size (SF):	3,336 *	Lot Size (SF):	9,551*
Construction:	Block/Frame	Year Built:	1983
Roof:	Pitched	Parking:	Uncovered
Occupancy:	75%	Price:	\$159,000
CAP (act/mar):	9.5% 10.5%	Price/Unit:	\$39,750

Unit Mix Information

# of Units	Type	Actual	Market
4	Two bedroom units – 800+ SF*	\$540/\$560	\$575/\$600

Annual Income

Gross Income - \$2,200/\$2,350 monthly:	\$26,400	\$28,200
Vacancy Allowance (10%):	\$2,640	\$2,820
Effective Gross Income:	\$23,760	\$25,380

Proforma Expenses

Maintenance (Estimated):	\$3,000	
Insurance (Estimated):	\$800	
Rent Tax:	\$475	\$508
Property Taxes (Actual 2013):	\$953	
Water/Sewer/Trash (Average 290 month):	\$3,480	
Total Expense:	\$8,708	\$8,741
Net Operating Income:	\$15,052	\$16,639

Gross Rent Multiplier:	6.02	5.63
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All two bedroom units! Washer/dryer in all units! Lots of tile! Extra large gated parking area! Property is fenced for children's safety. Rents slightly under market, and easy to rent! Buyer to verify all items during the inspection period.



*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

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