

Phoenix Triplex
5123 N 28th Drive, Phoenix AZ 85017

\$115K

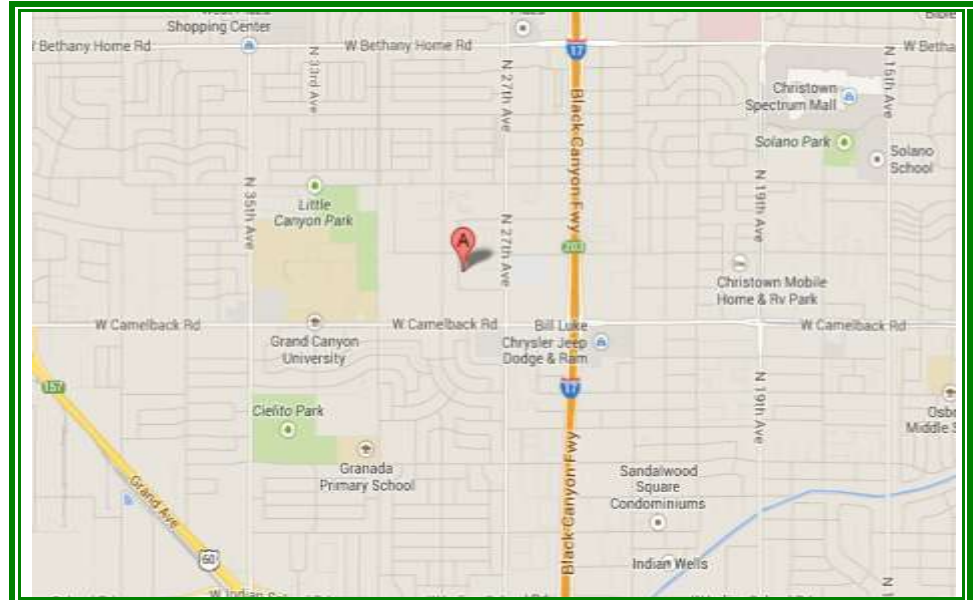


Property Summary

- 3 Units – All Two Bedroom Units
- Remodeled with Granite Countertops!
- 100% Occupied – Turnkey!!!
- Great courtyard atmosphere!
- Covered parking!
- Newer HVACs!

Offered by:

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Property At A Glance			
Property Type:	Garden	Units:	3
Building Size:	2,287 SF*	Lot Size (SF):	8,418 SF*
Construction:	Block	Year Built:	1962
Roof:	Pitched	Parking	Covered
Occupancy:	100%	Price:	\$115,000
CAP (Actual):	6.5/8.5	Price/Unit:	\$38,333
Unit Mix Information			
# of Units	Type	Actual	Market
3	All 2 Bedroom Units/762 SF	\$425	\$495
Annual Income			
Gross Income (\$1,275/\$1,485 month):		\$15,300	\$17,820
Vacancy Allowance/Credit Loss (10%):		\$1,530	\$1,782
Effective Gross Income:		\$13,770	\$16,038
Expenses			
Maintenance/landscaping (estimated):		\$2,000	
Property Taxes (actual 2013):		\$857	
Water/Sewer/Trash (estimated \$200 month):		\$2,400	
Insurance (estimated) :		\$1,000	
Total Expenses:		\$6,257	
Net Operating Income:		\$7,513	\$9,781
Gross Rent Multiplier:		7.52	6.45

Solid investment! Block construction! All two bedroom units! 100% occupied! Turn Key! Newer HVACs & Hot Water Tanks! Granite countertops! New roof in 2011!!! Tile floors throughout! Covered parking!

Two units have small rear yards. Nice courtyard atmosphere! Buyer to verify all items prior to close of escrow.



* Per Assessor – buyer to verify.

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.