

**Phoenix 6 Unit  
6824 N 23<sup>rd</sup> Ave, Phoenix AZ 85015**

**\$239K**

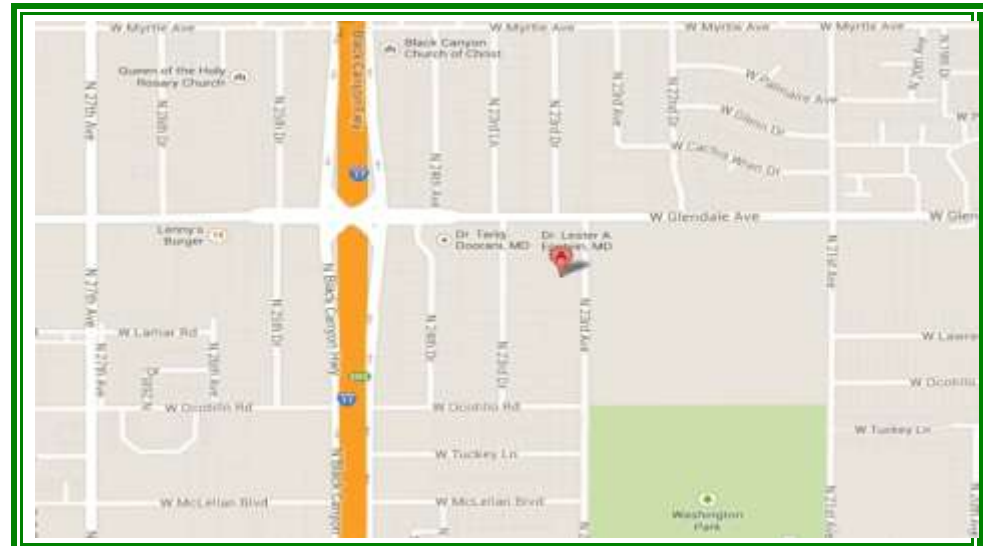


## Property Summary

- Excellent Rental Neighborhood
- Great Unit Mix of 3 two bed units and 3 large one bed units!
- Onsite laundry
- Ample parking!
- Private yards for most units
- Features an owner or manager's 2 bed unit with a den and carport!

*Offered by:*

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## Property At A Glance

<b>Property Type:</b>	Garden	<b>Units:</b>	6
<b>Building Size (SF):</b>	4,376	<b>Lot Size (SF):</b>	17,500
<b>Construction:</b>	Block	<b>Year Built:</b>	1945-60
<b>Roof:</b>	Comp	<b>Parking:</b>	Uncovered
<b>Occupancy:</b>	67%	<b>Price:</b>	\$239,000
<b>CAP (act/mar):</b>	9%   10%	<b>Price/Unit:</b>	\$39,833

## Unit Mix Information

# of Units	Type	Actual	Market
1	2 bedroom home with den/1064 SF	\$750	\$750
3	1 bedroom units/624 SF	\$465	\$500
2	2 bedroom units/720 SF	\$540-\$555	\$600

## Annual Income

Gross Income - \$3,240/\$3,450 monthly:	\$38,800	\$41,400
Vacancy Allowance (10%):	\$3,880	\$4,140
Effective Gross Income:	\$35,000	\$37,260

## Proforma Expenses

Maintenance (Average):	\$2,500	
Insurance (Actual):	\$3,276	
Property Taxes (Actual 2012):	\$1,521	
Water/Sewer/Trash (Average):	\$3,600	
Management (7%):	\$2,450	
Total Expense:	\$13,347	
Net Operating Income:	\$21,653	\$23,913

Gross Rent Multiplier:	6.16	5.77
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Divorce forces sale – seller’s loss is your opportunity! Nicely maintained complex! Lots of updates! Onsite laundry). Private yards for most units! 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@phxazpts.com](mailto: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.