

# Midtown Phoenix Fourplex 717 E Amelia Ave, Phoenix AZ 85014

# \$257K

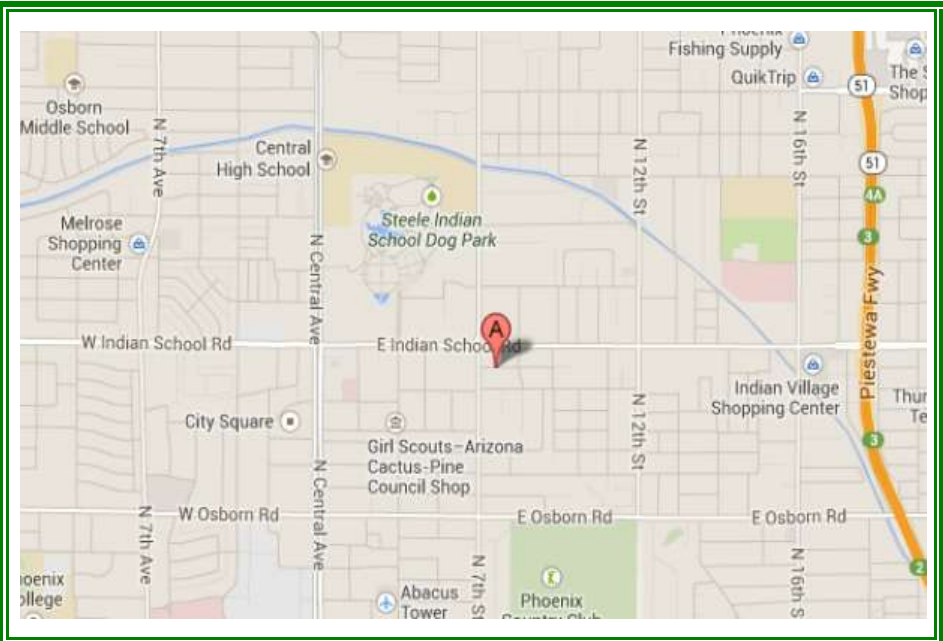


## Property Summary

- Great unit mix of 2s and 1s!
- Covered parking!
- Private yards!
- Central BBQ area!
- Lots of updates!
- Excellent Midtown location!

*Offered by:*

**Lloyd Kaipainen CCIM**  
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### Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size:	2,610 SF*	Lot Size (SF):	12,000 SF*
Construction:	Block	Year Built:	1953
Roof:	Comp	Parking:	4 Covered
Occupancy:	100%	Price:	\$257,000
CAP (Act/Pro):	7.1   7.3	Price/Unit:	\$64,250

### Unit Mix Information

# of Units	Type	Actual	Proforma
2	2 bedroom units	\$650/\$637	\$675
2	1 bedroom units	\$509/\$535	\$550

### Actual Annual Income

Gross Income (\$2,331/\$2,400 month):	\$27,972	\$28,800
Vacancy Allowance/Credit Loss (10%):	\$2,797	\$2,880
Effective Gross Income:	\$25,175	\$25,920

### Expenses

Maintenance/landscaping (estimated):	\$2,000
Property Taxes (actual 2012):	\$1,054
Water/Sewer/Trash (Averaged at \$250 month):	\$3,000
Insurance (estimated) :	\$1,000
Total Expenses:	\$7,054
Net Operating Income:	\$18,121   \$18,866

Gross Rent Multiplier	9.2	8.9
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Beautiful block solid fourplex in Midtown Phoenix – Great Neighborhood! Unit mix is two 2 bed units and two 1 bed units, all with covered parking and private rear yards. 100% occupied! Newer electric and HVAC units. Rents are under market – room to grow! Buyer to verify all items prior to close of escrow.



\*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@phxazapts.com](mailto: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.