

# Fountain Triplex – Mesa 3 Units 821 E Fountain St, Mesa AZ 85203


# \$299K

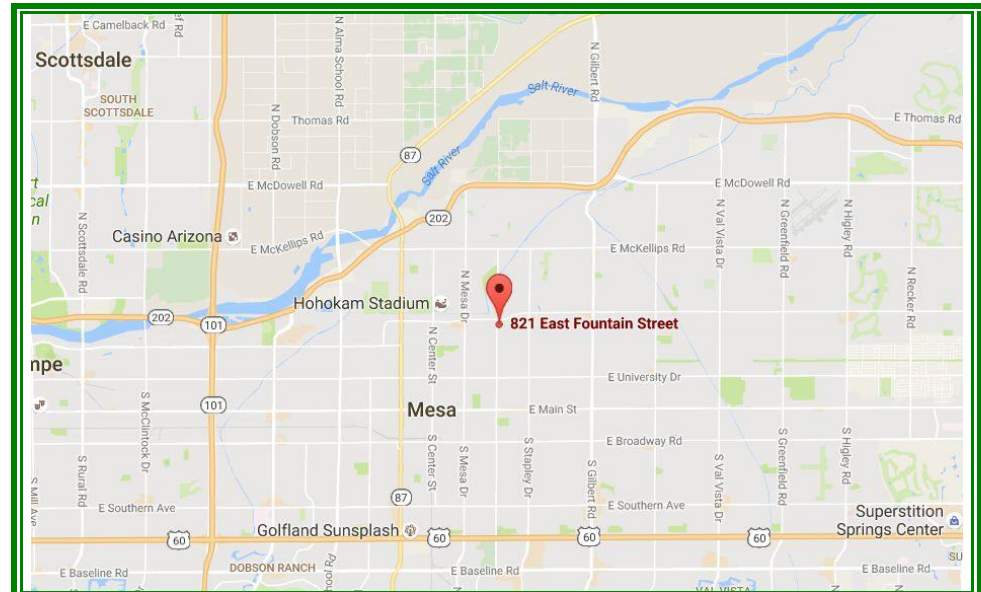


## Property Summary

- Triplex with large 2 bed/2 bath units! Not your typical triplex!
- Nice Residential Neighborhood!
- Garages too/attracts upscale tenants!
- Community Laundry for tenant convenience
- Private patios/yards
- Nice courtyard atmosphere!

*Offered by:*

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Property At A Glance			
<b>Property Type:</b>	Triplex	<b>Units:</b>	3
<b>Building Size (SF):</b>	3,485*	<b>Lot Size (SF):</b>	9,300*
<b>Construction:</b>	Slump Block	<b>Year Built:</b>	1974
<b>Roof:</b>	Pitched	<b>Parking:</b>	4 Garage Spaces w/ additional parking
<b>Occupancy:</b>	100%	<b>Price:</b>	\$299,000
<b>CAP (act/mar):</b>	4.5   5.1	<b>Price/Unit:</b>	\$99,667
Unit Mix Information			
<b># of Units</b>	<b>Type</b>	<b>Actual As of 11/1/16</b>	<b>Market</b>
3	Two Bed/Two Bath Units	\$789-\$795	\$825-\$850
Annual Income			
Gross Income - \$2,379/\$2,525 monthly:		\$28,548	\$30,300
Vacancy Allowance (5%):		\$1,427	\$1,515
Effective Gross Income:		\$27,121	\$28,785
Proforma Expenses			
Maintenance (Annualized 2016):		\$3,576	
Insurance (Actual 2016):		\$1,000	
Property Taxes (Actual 2015):		\$1,266	
Utilities (Annualized 2016):		\$6,822	
Miscellaneous (Estimated):		\$500	
Rent Tax (1.75%):		\$466	\$495
Total Expense:		\$13,630	\$13,659
Net Operating Income:		\$13,491	\$15,126

Beautiful slump block triplex in North Central Mesa!  
 Excellent Class A residential neighborhood – perfect for owner occupant or more sophisticated investor! Unit mix very large 1,160+ SF two bedroom/two bath units, 2 with two car garages! Community laundry for tenant convenience!  
 Rent upside! Buyer to verify all items during the due diligence 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 email at [Lloyd@phxazaps.com](mailto:Lloyd@phxazaps.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.