

Tempe "ASU" 4 Plex 902 S Mariana, Tempe AZ 85281

\$329K



Property Summary

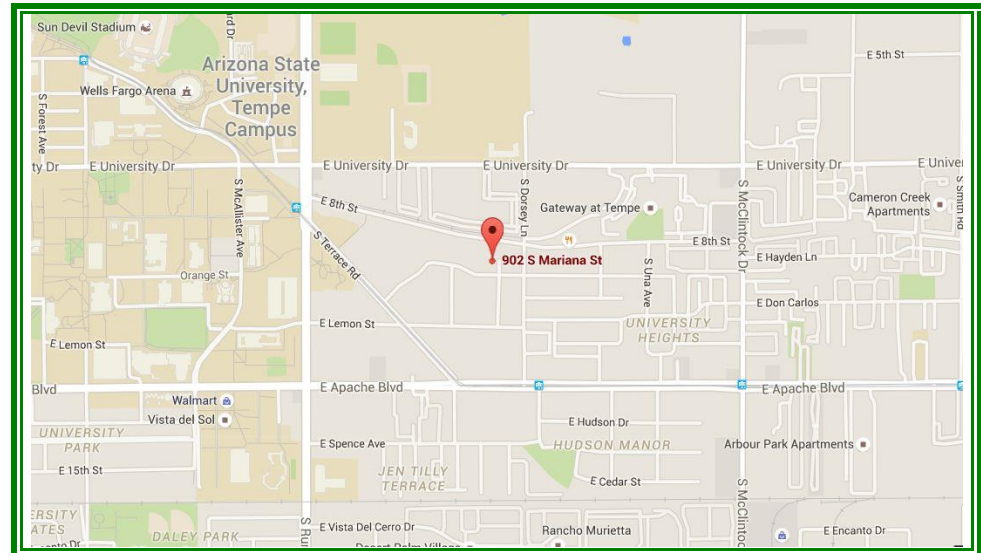
- Solid Block Construction
- On site laundry!
- Excellent Location – Walk to ASU and Light Rail!
- Perfect Unit mix for Students!
- Cul-de-sac location with mature landscaping!

Offered by:

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Property At A Glance

Property Type:	4 Plex	Units:	4	
Building Size (SF):	1,921*	Lot Size (SF):	8,228*	
Construction:	Block	Year Built:	1959	
Roof:	Flat/Built Up	Parking:	Covered	
Occupancy:	100%		Price:	\$329,000
CAP (act/mar):	6.4	7.0	Price/Unit:	\$82,250

Unit Mix Information

# of Units	Type	Actual	Market
4	One Bedroom Units	\$625/\$625 \$675/\$695	\$695

Annual Income

Gross Income - \$2,620/\$2,780 monthly:	\$31,440	\$33,360
Vacancy Allowance (5%):	\$1,572	\$1,668
Laundry:	\$150	\$150
Effective Gross Income:	\$30,018	\$31,842

Proforma Expenses

Maintenance (Estimated):	\$2,000	
Insurance (Actual 2015):	\$1,124	
Property Taxes (Actual 2015):	\$1,204	
Water/Sewer/Trash (Average \$150 month):	\$1,800	
Landscaping:	\$720	
Electric (Laundry Average \$27):	\$324	
Gas (Laundry/HW Average \$100):	\$1,200	
Rent Tax:	\$538	\$570
Total Expense:	\$8,910	\$8,943
Net Operating Income:	\$21,108	\$22,899

*Per Assessor

Perfect unit mix for students! Walk to ASU, Light Rail and all of the downtown Tempe attractions! Onsite laundry, covered parking and mature landscaping! Turn Key with new roof and lots of updates! Buyer to verify all items during the due diligence period.



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.