

Mesa Fourplex

906 N Revere, Mesa AZ 85201

\$329K

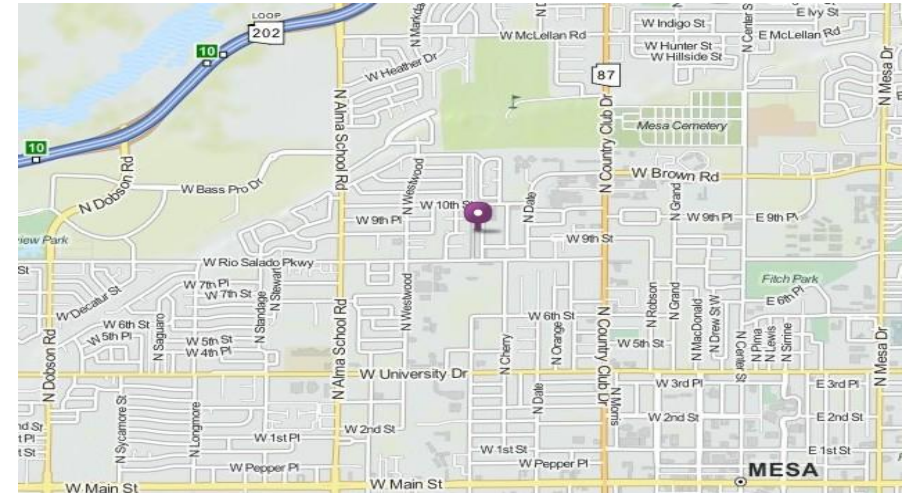


Property Summary

- Excellent unit mix with all 2 bedroom/2 bath & covered parking!
- Washer/dryers in all units!
- Lots of updates!
- Great rental neighborhood!
- Walking distance to schools!
- Solid “B” Location!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size (SF)*:	3,566	Lot Size (SF)*:	8,448
Construction:	Block/Frame	Year Built:	1984
Roof:	Flat/Tile	Parking:	5 covered
Occupancy:	100%	Price:	\$329,000
CAP (act/mar):	6.76 7.11	Price/Unit:	\$82,250

Unit Mix Information

# of Units	Type	Actual	Market
4	2 bed/2 bath/891 SF	\$725-\$745	\$750-\$775

Annual Income

Gross Income - \$2,942/\$3,050 monthly:	\$35,304	\$36,600
Vacancy Allowance (10%):	\$3,530	\$3,660
Effective Gross Income:	\$31,774	\$32,940

Expenses

Maintenance (Estimated):	\$2,000	
Insurance (Estimated):	\$1,200	
Property Taxes (Actual 2014):	\$1,773	
Water/Sewer/Trash (Actual 2014):	\$3,989	
Rent Tax (1.75%):	\$556	\$576
Total Expense:	\$9,518	\$9,538
Net Operating Income:	\$22,256	\$23,402

Gross Rent Multiplier:	9.3	9.0
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Here it is! Location, location, location!!! Fantastic Unit mix with all large 2 bedroom/2 bath units with washer/dryers! Great rental neighborhood! Covered parking! Lots of updates including roof and paint! Solid tenants! 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 or Lois Kaipainen at 602-265-6617 or email at 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.