

**North Phoenix Fourplex!
9212 N 11th St, Phoenix, AZ 85020**

\$59,900



Property Summary

- It's a fixer upper – bring your electrician!
- Lots of potential/possible 5th Unit!
- Many new doors and dual pane windows
- Large lot – lots of parking!
- Seller may carry for short term!

Offered by:

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Property At A Glance

Property Type:	4 plex	Units:	4
Building Size:	2,112 SF*	Lot Size (SF):	9,153 SF
Construction:	Frame/Stucco	Year Built:	1950
Roof:	Comp	Parking:	uncovered
Occupancy:	Vacant	Price:	\$59,900
CAP (Proforma)**:	12.9**	Price/Unit:	\$14,975

Unit Mix Information

# of Units	Type	Market
1	Three Bedroom/Two Bath	\$650
3	One Bedroom/One Bath	\$450

Annual Income

Gross Income - \$2,000 monthly:	\$24,000
Vacancy Allowance (10%):	\$2,400
Effective Gross Income:	\$21,600

Estimated Expenses

Maintenance:	\$2,000
Insurance:	\$1,200
Property Taxes (actual 2012):	\$668
Water/Sewer/Trash :	\$3,600
Total Expenses:	\$7,468
Net Operating Income:	\$14,132

Gross Rent Multiplier**:	4.58**
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Yes, it's a fixer upper with lots of potential!!! Bring your electrician and your imagination as property can be reconfigured to maximize return. Property has been used as both a 4 and a 5 unit the past. Most supply lines have been redone in Pex and many dual pane windows are in place! Major electrical needs to be replaced. Plenty of parking! Buyer to verify all items prior to close of escrow. Not a short sale or bank owned! Seller may carry the note for a couple of years. Answers fast!



*SQ Footage appears larger—buyer to verify. **With \$50K Capital Improvements

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. 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.