

Mesa Beauty! 4 Units
924 N Revere, Mesa AZ 85201

\$399,000

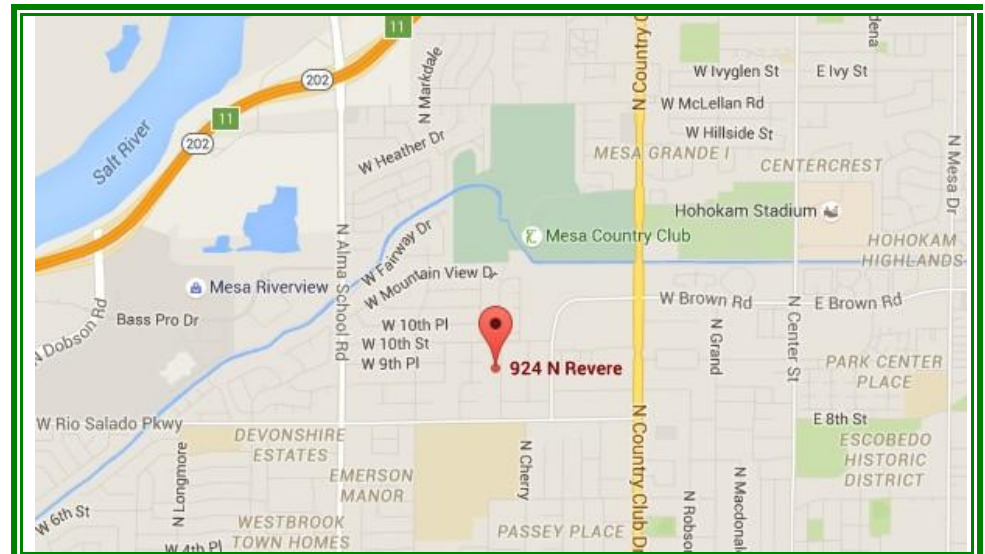


Property Summary

- Excellent unit mix with three 2 bed/2 bath units and a 3 bed/2 bath unit with garage!
- Nicely maintained with many updates!
- 100% Occupied!
- Washer/dryer hookups in all units (2 units with washer/dryer included)!
- Covered Parking
- Close to Riverview Mall!

Offered by:

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Property At A Glance			
Property Type:	4 Plex	Units:	4
Building Size (SF):	3,979*	Lot Size (SF):	8,448*
Construction:	Block/Frame Stucco	Year Built:	1984
Roof:	Flat/Tile	Parking:	Covered
Occupancy:	100%	Price:	\$399,000
CAP (act/mar):	7.7	7.8	Price/Unit: \$99,750
Unit Mix Information			
# of Units	Type	Actual	Market
3	2 Bedroom/2 Bath Units	\$809/\$789 \$775	\$825/\$795 \$775
1	3 Bedroom/2 Bath with Garage	\$1,170	\$1,200
Annual Income			
Gross Income - \$3,543/\$3,595 monthly:		\$42,516	\$43,140
Vacancy Allowance (5%):		\$2,126	\$2,157
Effective Gross Income:		\$40,390	\$40,983
Proforma Expenses			
Maintenance/Landscaping (2015):		\$1,884	
Insurance (Estimated):		\$1,200	
Property Taxes (Actual 2015):		\$1,905	
Water/Sewer/Trash (Actual 2015):		\$4,034	
Rent Tax 1.75%:		\$707	\$717
Total Expense:		\$9,730	\$9,740
Net Operating Income:		\$30,660	\$31,243

Beautiful well maintained fourplex in a great rental neighborhood in Northwest Mesa! Great rents! Washer/dryer hookups in each unit (2 units with washers/dryers included)! Covered parking! The 3 bedroom/2 bath unit has a garage! Easy keeper! Turn Key!!! Close to Riverview Mall and Westwood High School. Buyer to verify all items during the due diligence period.



*Per Assessor

Capital improvements included \$1,200 in appliances, \$1,800 roof replacement & \$1,500 for AC unit.

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.