

Mesa Fourplex! 610 S Bellview, Mesa, AZ 85204

\$135K



Property Summary

- Fresh Remodel!
- New kitchens!
- New ACs!
- Lease up in progress
- Solid block construction!
- Covered parking

Offered by:

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Property At A Glance

Property Type:	4 plex	Units:	4
Building Size*:	2,080 SF	Lot Size (SF)*:	7,634 SF
Construction:	Block	Year Built:	1961
Roof:	Pitched	Parking:	4 Covered
Occupancy:	Lease Up	Price:	\$135,000
CAP Proforma :	11.5%	Price/Unit:	\$33,750

Unit Mix Information

# of Units	Type	Proforma
4	One Bedroom/520 SF*	\$500

Annual Income

Gross Income - \$2,076 monthly:	\$24,000
Vacancy Allowance (10%):	\$2,400
Effective Gross Income:	\$21,600

Expenses

Maintenance (Estimated at \$500 per unit):	\$2,000
Insurance (Estimated at \$250 per unit):	\$1,000
Property Taxes (actual 2012):	\$634
Water/Sewer/Trash (\$50 per door per month):	\$2,400
Total Expenses:	\$6,034
Net Operating Income:	\$15,566
Replacement/Reserves (estimated at \$250 per unit):	\$1,000

Gross Rent Multiplier:	5.63
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Fresh remodel! Many new windows, fresh paint inside and out! Tile throughout! New kitchens and appliances!!! New HVACs!!! Property is currently in lease up at \$499 per month! Buyer to verify all items prior to close of escrow.



* 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@phxazpts.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.