

Chandler Triplex

296 E. Moreleos, Chandler, AZ 85225

\$194K

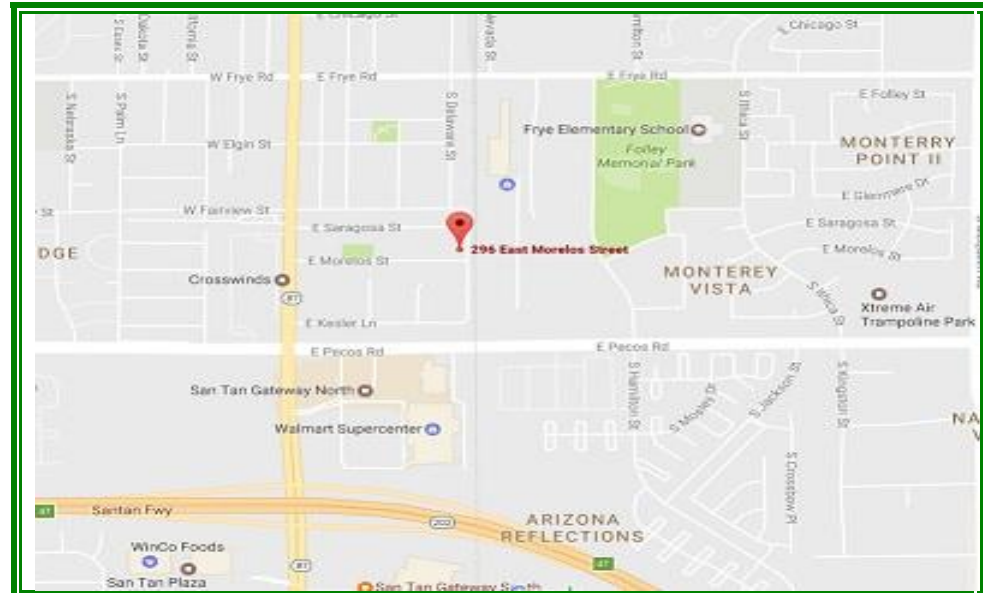


Property Summary

- One 2bed Unit, Two 1bed units!
- 100% Occupied! Easy Renter!
- Great rental neighborhood!
- Low Maintenance Slump block!
- Built in 1972
- Desert Landscaping for low Maintenance/utility bills!
- Hard to find Chandler Multifamily

Offered by:

Lloyd Kaipainen CCIM
Associate Broker
S.J. Fowler Commercial
2200 E Camelback #110
Phoenix AZ 85016
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www.phxazapts.com
602-265-6617



Property At A Glance

Property Type:	Triplex	Units:	3
Building Size (SF):	1876*	Lot Size (SF):	7,214*
Construction:	Block	Year Built:	1972
Roof:	Flat	Parking:	Uncovered
Occupancy:	100%	Price:	\$194,000
CAP (act/mar):	6.7 7.1	Price/Unit:	\$64,667

Unit Mix Information

# of Units	Type	Actual	Market
1	2 Bedroom Units/690 SF*	\$650	\$675
2	1 Bedroom Units	\$525	\$550

Annual Income

Gross Income - \$2,475/\$2,600 monthly:	\$20,400	\$21,300
Vacancy Allowance (5%):	\$1,020	\$1,065
Effective Gross Income:	\$19,380	\$20,235,

Proforma Expenses

Maintenance (Estimated):	\$1,500
Insurance (Actual 2015):	\$900
Property Taxes (Actual 2015):	\$812
Water/Sewer/Trash (Actual 2015):	\$1,980
Landscape/ Rent Tax/Misc:	\$1195
Total Expense:	\$6,387
Net Operating Income:	\$12,993 \$13,848

*Per Assessor

Excellent opportunity in Chandler – Low maintenance landscaping. Easy freeway access. Always rented. Block Construction! Brings in \$1,700 monthly – easy keeper! Great frontage on Morelos – just put out a sign and you get calls from potential residents! 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.