

# Central Phoenix Duplex 1150 E Pierce Phoenix AZ 85006


# \$99K



## Property Summary

- Garfield Historic District!!!
- Near Downtown ASU!!!
- Upgraded electric, plumbing, HVACs and roof!
- Potential Plus: Restore as a unique 1900's Historic home with 9' ceilings or continue as a money maker!

*Offered by:*

**Lloyd Kaipainen CCIM**  
**Associate Broker**  
**S.J. Fowler Commercial**  
**2200 E Camelback #110**  
**Phoenix AZ 85016**  
**Licensed Realtor**  **Since 1983**  
[www.phxazapts.com](http://www.phxazapts.com)  
**602-265-6617**



### Property At A Glance

Property Type:	Duplex	Units:	2
Building Size:	1,516 SF (assessor)	Lot Size (SF):	6,875 SF
Construction:	Brick/Stucco	Year Built:	1900
Roof:	Comp	Parking:	Gated
Occupancy:	Vacant	Price:	\$99,000
CAP:	Proforma 10.4%	Price/Unit:	\$49,500

### Unit Mix Information

# of Units	Type	Market
1	3 bed/2 bath House/1,000 SF*	\$800
1	1 bed/1.5 bath/600 SF*	\$500

### Proforma Annual Income

Gross Income (\$1,300 month):	\$15,600
Vacancy Allowance/Credit Loss (10%):	\$1,560
Effective Gross Income:	\$14,040

### Proforma Expenses

Maintenance/landscaping (estimated):	\$1,000
Property Taxes (actual 2011):	\$554
Water/Sewer/Trash (estimated):	\$1,200
Insurance (estimated):	\$1,000
Total Expenses:	\$3,754
Net Operating Income:	\$10,286

Proforma Gross Rent Multiplier:	6.35
---------------------------------	------

Turn of the century, historic duplex in Garfield! Features updated electric and plumbing, newer kitchens and baths, private yards and gated parking! Just add residents! Also perfect for owner/occupier – use the one bedroom/1.5 bath as a mother-in-law suite! Buyer to verify all items prior to close of escrow.



\*Both units have stackable washer/dryer hookups/Square Footage estimated.

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](mailto: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.