

Light Rail Triplex 907 W Pierson St, Phoenix AZ 85013

\$129K



Property Summary

- Location, location, location!
- Three Units! Duplex + SF Home
- Seller Carry Opportunity for qualified buyer!
- Great Unit Mix! Freestanding home + Duplex
- Washer/Dryer Hookups!
- All units have ACs!
- Walk to the Light Rail at 7th Ave/Camelback!!!

Offered by:

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Property At A Glance			
Property Type:	Garden	Units:	3
Building Size:	2,080 SF*	Lot Size (SF):	8,820 SF*
Construction:	Brick/Stucco	Year Built:	1950/1984
Roof:	Flat/Pitched	Parking:	uncovered
Occupancy:	67%	Price:	\$129,000
CAP (Act/Pro):	8.3 9.2	Price/Unit:	\$43,000
Unit Mix Information			
# of Units	Type	Actual	Market
1	1 bedroom home	\$450	\$475
2	2 bedroom units	\$520/\$545	\$575
Annual Income			
Gross Income (\$1,515/\$1,625 month):		\$18,180	\$19,500
Vacancy Allowance/Credit Loss (10%):		\$1,818	\$1,950
Effective Gross Income:		\$16,362	\$17,550
Expenses			
Maintenance/landscaping (estimated):		\$1,500	
Property Taxes (actual 2013):		\$876	
Water/Sewer/Trash (estimated):		\$2,400	
Rent Tax:		\$322	\$350
Insurance (actual) :		\$550	
Total Expenses:		\$5,648	\$5,676
Net Operating Income:		\$10,714	\$11,824
Gross Rent Multiplier:		7.10	6.61

*Per Assessor – this is a total for all three units.

Seller may carry! Great Unit Mix with 2 two bedroom units and a cute one bedroom home! Excellent access to Light Rail at 7th Avenue/Camelback which makes for an easy commute to all the awesome downtown attractions and employment centers. Washer/dryer hookups for 2 units. Plenty of parking! Buyer to verify all items prior to close of escrow.



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.