

Garfield Districts Twin Duplexes 1534 E Roosevelt St, Phoenix 85006

\$299K



Property Summary

Maricopa Assessor Parcel #s 116-56-080-C

- Newer 80's spacious all 2 bed units.
- Meticulously maintained, tenant pleasing large open floor plan units.
- Easy to maintain, desert landscaping
- Easy access to I-10, I-51, and the 202
- Located on mass transit routes.
- Always full, lots of rental upside!

Offered by:

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Property At A Glance

Property Type:	Duplex (2 bldgs)	Units:	4	
Building Size (SF):	1,242*	Lot Size (SF):	6,290*	
Construction:	Block	Year Built:	1985	
Roof:	Shingle	Parking:	Surface	
Occupancy:	100%		Price:	\$299K
CAP (act/mar):	6%	6.4%	Price/Unit:	\$74,750

Unit Mix Information

# of Units	Type	Actual	Market
4	2Bd/1Bth	\$650	\$675

Annual Income (Total Property)

Gross Income:	\$31,200	\$32,400
Vacancy Allowance (5%):	\$1,560	\$1,620
Effective Gross Income:	\$29,640	\$30,780

Proforma Expenses

Maintenance	\$2000	\$1,500
Insurance (Actual 2017-2018):	\$1,285	
Property Taxes (From 2017 Monsoon Rpt):	\$1,402	
Management	\$2,800	\$3,000
W/S/T (actual 11/2016 – 11/2017)	\$4,255	
Total Expense	\$11,742	\$11,942
Net Operating Income	\$17,890	\$19,038

*Per Assessor



Garfield District Twin Duplexes

Tenants flock to this PRIME location and well-maintained Apartment Homes ALL SPACIOUS OPEN floorplans. Located just SE of ASU Campus and T-Gen BIO-Tech facilities. Easy access to the I-10, SR51, and the 202, this property is ideal for both the savvy seasoned investor and someone new to the multi-family investment opportunity. Property is located near the hospital zone Also Cronkite ASU Journalism & U of A Nursing and Pharmacology Campuses. Only **299K!!!**



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.