

**Sheridan Duplexes – 4 Units
2042 & 2046 E Sheridan, Phx AZ 85040**

\$197,000

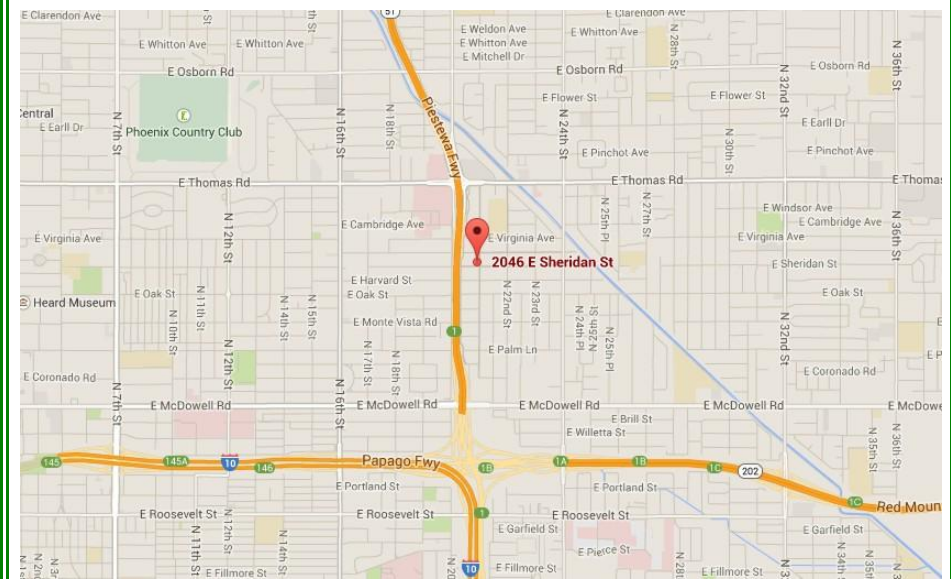


Property Summary

- All spacious two bedroom units!
- Newer Roofing & HVAC Units!
- Rare Garages and carports!
- Many plumbing & electrical updates!
- Low Density tenant pleasing layouts!
- Two Parcels - Must purchase both duplexes.

Offered by:

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Licensed Realtor  **Since 1983**
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Property At A Glance

Property Type:	Duplexes	Units:	4
Building Size:	2,952 SF*	Lot Size (SF):	13,802 SF*
Construction:	Block/Stucco	Year Built:	1946/1960
Roof:	Comp	Parking:	8
Occupancy:	100%	Price:	\$197,000
CAP actual/proforma):	8.5%/10.4%	Price/Unit:	\$49,250

Unit Mix Information

Units	Type	Actual	Market
4	2 bedroom units	\$550/\$600	\$650

Annual Income

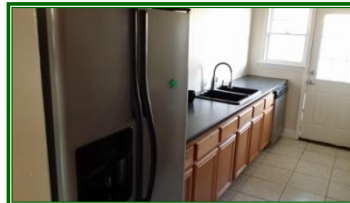
Gross Income (\$2,250/\$2,600 month):	\$27,000	\$31,200
Vacancy Allowance/Credit Loss (10%):	\$2,700	\$3,120
Effective Gross Income:	\$24,300	\$28,080

Anticipated Expenses

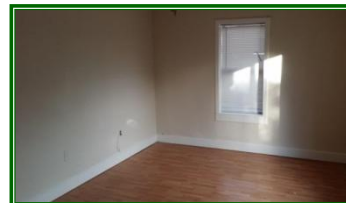
Maintenance (estimated):	\$2,000	
Property Taxes (actual 2013):	\$1,171	
Water/Sewer/Trash (\$280 Month):	\$3,360	
Insurance (estimated) :	\$1,100	
Total Expenses:	\$7,631	
Net Operating Income:	\$16,669	\$20,449

Gross Rent Multiplier	7.30	6.31
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*Per Assessor Total SF both parcels



Tenants love these remodeled, well laid out units! 2042 has private rear yards and 2 garage spaces and 2046 has private rear patios and covered parking! Lots of updates! Newer roof on 2046! There are two parcels, but they must be sold together. Buyer to verify all items prior to end of 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@phxazaps.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.