

# Willetta Triplexes

4832 & 4838 E Willetta St, Phoenix 85008

# \$278K

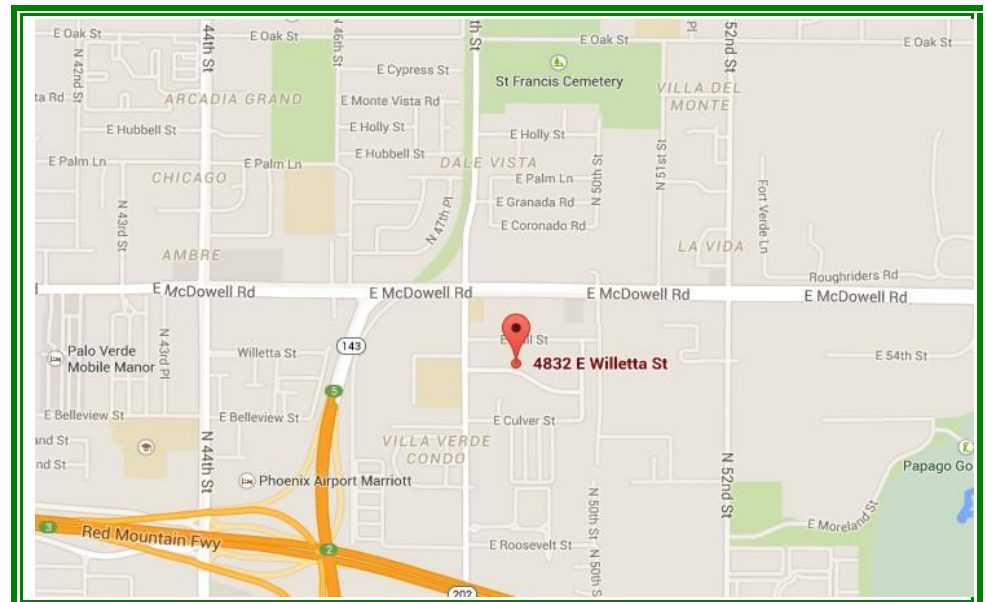


## Property Summary

- Great rental neighborhood!
- Nice unit mix of 1s and 2s!
- Solid Block Construction
- ACs!
- Low maintenance landscaping
- Covered Parking
- Owned Coin Laundry

**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

<b>Property Type:</b>	Triplexes	<b>Units:</b>	6 Total
<b>Building Size (SF)*:</b>	1,989 each	<b>Lot Size (SF)*:</b>	8496 & 9020
<b>Construction:</b>	Block	<b>Year Built:</b>	1960
<b>Roof:</b>	Pitched	<b>Parking:</b>	6 covered
<b>Occupancy:</b>	100%	<b>Price:</b>	\$278,000
<b>CAP (act/mar):</b>	8.8      9.95	<b>Price/Unit:</b>	\$46,333

## Unit Mix Information

# of Units	Type	Actual**	Market
4	1 Bedroom Units	\$430/\$485	\$500
2	2 Bedroom Units	\$565 & 575	\$600

## Annual Income

Gross Income - \$2,915/\$3,200 monthly:	\$34,980	\$38,400
Vacancy Allowance (10%):	\$3,498	\$3,840
Laundry Income (averages 300 per month):	\$3,600	\$3,600
<b>Effective Gross Income:</b>	<b>\$35,082</b>	<b>\$38,520</b>

## Expenses

Maintenance (estimated):	\$3,000	
Insurance (estimated):	\$1,800	
Property Taxes (Actual 2014):	\$1,276	
Water/Sewer/Trash (estimated 50 per door per day):	\$3,600	
Gas/Electric for Laundry (average):	\$900	
<b>Total Expense (31% of effective income):</b>	<b>\$10,576</b>	
<b>Net Operating Income:</b>	<b>\$24,506</b>	<b>\$27,674</b>
<b>Gross Rent Multiplier</b>	<b>7.95</b>	<b>7.24</b>

Great rental neighbor hood! Unit mix is two 2 bedroom units and four 1 bed units all with a covered parking space. ACs! Tenant pleasing on site coin laundry (owned)! Low maintenance landscaping! Pleasant courtyard atmosphere! Close to Papago Park, the Phoenix Zoo and SR143! Buyer to verify all items during the due diligence period.



\*Per Assessor

\*\*One tenant receives reduced rent in exchange for landscaping services.

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 or Lois Kaipainen at 602-265-6617 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.