

# WIER AVENUE TRIPLEX



**3 Units**  
**Offered at \$109,000 (\$36,333/u)**  
**2755 E. Wier Avenue**  
**Phoenix, Arizona**

This 1986 frame-constructed triplex has been completely updated and consists of a one bedroom, a two-bedroom and a 3 bedroom apartment. All units have newer appliances, fixtures, ceramic tile floors, cabinets, countertops and paint. In addition, the AC's and roof are all new. Great opportunity for an investor to buy a quality remodeled tri-plex in a good rental area.

- ◆ **Quality remodeled interior**
- ◆ **Individually metered for electricity**
- ◆ **Surrounded by major employers/retail**
- ◆ **1986 frame construction**
- ◆ **Great rental area**
- ◆ **New roof and AC's**

For More Information Please Contact:



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**[www.KLCommercialGroup.com](http://www.KLCommercialGroup.com)**

## INCOME / EXPENSES

Units	Mix	Size (sf)	Actual Rent		
			Rent	Rent/sf	per Month
1	1/1	512	\$450	\$0.88	\$450
1	2/1	700	\$555	\$0.79	\$555
1	3/1	900	\$665	\$0.74	\$665
<b>1,670</b>					

Gross Monthly Income	<u>Market</u> \$1,670
<b>Gross Scheduled Annual Income</b>	<b>\$20,040</b>
Vacancy (10%)	(\$2,004)
Other Income	\$0
<b>Gross Operating</b>	<b>\$18,036</b>
Estimated Expenses (\$2,696/unit, \$3.83/sf)	<u>(\$8,087)</u>
<b>Net Operating Income</b>	<b>\$9,239</b>

### Estimated Annual Expenses:

Management	1,800
Management (on-site)	0
Maintenance, Repair, Supplies	1,500
Utilities	
Water, Sewer, Trash	2,100
Electric	0
Insurance	600
Real Estate Tax (2011)	587
Misc.	1,500
<b>Total Expenses</b>	<u><b>\$8,087</b></u>

## FINANCING AND INVEST RETURN

<b>\$ 109,000</b>	<b>Offering Price</b>
\$ 27,250	Down Payment (25%)
\$ 81,750	Proposed Loan (4.75%, 30 Yr Amort)

### Actual Cash Flow

\$ 9,239	NOI
\$ <u>5,394</u>	Loan Payments
\$ 3,844	Annual Cash Flow

### Return on Investment

\$4,832 / \$27,250 = 17.7%

## SALE INFORMATION

Offering Price	\$ 109,000
Price / Unit	\$ 33,333
Price / sf	\$ 51.61
Cap Rate	9.1%
GRM	5.4

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## SITE INFORMATION

**2755 E Wier Avenue Phoenix, AZ 85040**

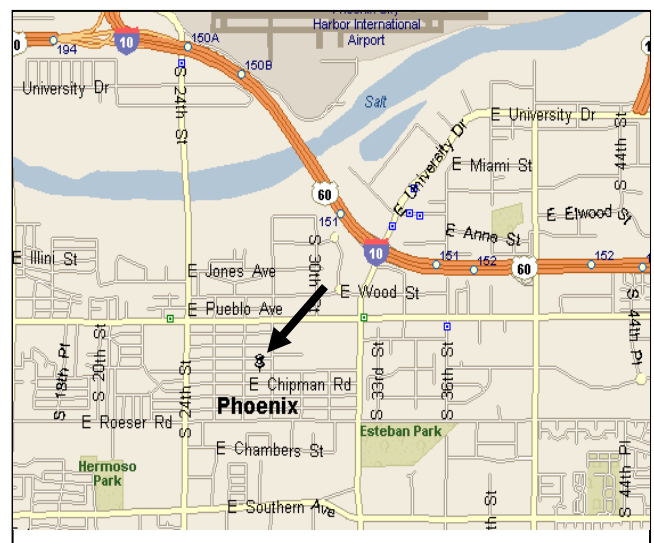
<b>Units</b>	3
<b>Building Size</b>	2,067 sf approx. (per county)
<b>Lot Size</b>	7,271 sf (per county)
<b>Parcel</b>	122-55-012-A
<b>Cool/Heat</b>	Roof mounted A/C's
<b>Hot Water</b>	electric
<b>Construction</b>	1986 Frame
<b>Roof</b>	new, 3-tab composite
<b>Parking</b>	6 uncovered
<b>Utilities</b>	Indiv. metered for electric

## PROPERTY INFORMATION

The Wier Avenue Triplex is a single-story, frame building that was built in 1986. The entire property is in good condition with all three units having been recently remodeled with new kitchen cabinets, tile floors and a new roof. There is very little, if any, deferred maintenance.

This is a great opportunity for an investor to purchase a stable, small apartment building in a high rental-demand area.

This well located triplex is located near easy access to multiple employment opportunities, retail, and major transportation arteries, parks and recreation.



**Directions:** From Broadway, go south on 24<sup>th</sup> Street (4 blocks) then east on Wier Avenue.

The information contained herein is from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. The Purchaser is advised to independently verify the accuracy and completeness of the information in order to determine the suitability of the property for the Purchaser's needs.