

4-Plex on 13th Place



4 units
Offered at \$190,000
 \$47,500/Unit, \$53.67/sf
4423 N. 13th Place
Phoenix, Arizona

Great Location (Across from Madison Park School). The Four-Plex on 13th Place has been well maintained, offers future upside potential and is located near the desirable Camelback Corridor and Biltmore area. The units have ceramic tile floors, semi-private back patio areas, and large roomy interiors. There are individual storage spaces for each tenant and an on-site laundry room which provides extra income. Covered parking spaces are a plus for tenants and visitors. **Owner may carry.**

MUST BE SOLD WITH NEARBY 8-PLEX AT 1345 E CAMPBELL AVENUE

- ◆ **Owner May Carry**
- ◆ **Individually Metered Electric**
- ◆ **A/C**
- ◆ **Near Elementary School**
- ◆ **History of High Occupancy**
- ◆ **Upside Potential**
- ◆ **On-Site Laundry**
- ◆ **Covered Parking**

Exclusively Offered By:

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INCOME / EXPENSES

Units	Mix	Approx.	Current		
		Size (sf)	Rent	Rent/sf	Total
4	2/1	885	\$521	\$.59	\$2,084
4		3,540			\$2,084

	Current
Gross Monthly Income	\$2,084
Gross Scheduled Annual Income	\$25,008
Other Income	\$1,500
Less Vacancy (10%)	(\$2,501)
Gross Operating Income	\$24,007
Less Estimated Expenses	(\$10,815)
Market (\$2,704/Unit, \$3.06/sf)	
Net Operating Income	\$13,192

Estimated Annual Expenses:

Maintenance/Repair/Supplies	966
Utilities (water, sewer & trash)	4,224
Electric (APS)	250
Gas	492
Taxes (2007)	2,630
Insurance	953
Reserves	800
General Expenses	500
	10,815

FINANCING & INVEST. RETURN

\$190,000	Sale Price
\$90,000	Down
\$100,000	Owner Carry (6.5% int. - only, 3 yrs)

Current Cash Flow	
\$13,192	NOI
(\$6,500)	Loan Payments
\$ 6,692	Cash Flow

Return on Investment
\$6,692 / \$90,000 = 7.4% Current

OFFERING SUMMARY

Price	\$190,000
Price / Unit	\$47,500
Price / sf	\$53.67
Cap Rate	6.9 Current
GRM	7.6 Current

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.

SITE INFORMATION

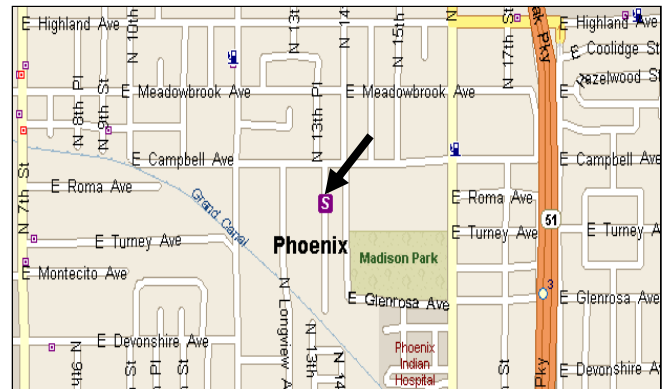
4423 N 13th Place, Phoenix, AZ 85014

Units	4
Building SF	3,540 sf (approx)
Lot Size	11,450 sf / 0.26 A. (approx)
Parcel	155-08-058A
Cooling/Heating	A/C / Heat Pump
Hot Water	Gas
Parking	4 covered
Construction	Concrete block
Built	1971
Utilities	Individually metered
Laundry	1 W / 1 D (owned)
Zoning	R-3
Roofs	Pitched composition

PROPERTY DESCRIPTION

The 13th Place 4-plex is block-constructed, single level, and has all two bedroom units. The property has been nicely maintained and has enjoyed a very low vacancy rate supporting strong rental growth. Utilities are individually metered. There is an on-site laundry with one washer and one dryer.

The 4-plex is located in a quiet Phoenix neighborhood near the Camelback Corridor and the Biltmore. Close to 51 Freeway and light rail.



Directions: Take Camelback South on 16th Street to Campbell. Go west to North 13th Place, then south to property on east side of street.

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