

North Phoenix 7-Plex



7-Plex
Offered at \$138,000
10250 N. 13th Avenue
Phoenix, Arizona

Newer roof, tile floor and cabinets installed in 2006!! Built in 1964, this 7-plex is one-story, with block construction and individual A/C's. Each apartment is approximately 400 sf with one-bedroom and one-bath. The building in back was designed to be used as a laundry room or storage area. Utilities (electric) are individually metered and private parking is available in front of complex. Some unit interiors will need minor repair – offering strong upside rent potential!

- ◆ **North Phoenix Location**
- ◆ **Laundry or Storage Room**
- ◆ **All 1 Bedroom / 1 Bath**
- ◆ **One Story, 1964, Block**
- ◆ **Recently Remodeled**
- ◆ **Individually Metered (electric)**

Exclusively Offered By:



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Proforma Income & Expenses

Units	BD/BA	Size (sf)	Rent	Total
7	1/1	400	\$ 400	\$ 2,800
7		2,800		\$ 2,800

	Market Rent
Gross Monthly Income	\$ 2,800
Gross Scheduled Annual Income	33,600
Less Vacancy (20%)	(6,720)
Gross Operating Income	26,880
Less Estimated Expenses	(11,502)
(\$1,643/Unit, \$4.11/sf)	
Net Operating Income	\$ 15,378

Estimated Annual Expenses:

Management	1,613
Insurance	1,890
Tax (2009)	2,142
Utilities (water & sewer)	2,000
Electric (APS)	657
Maintenance/Repair/Supplies	<u>3,200</u>
	11,502

Purchase and Invest. Return

Purchase Scenario

\$138,000	Asking Price
\$15,378	Proforma NOI with an "All Cash" Purchase

Return on Investment

\$15,378 / \$138,000 = 11%

Sale Information

Price	\$138,000
Price / Unit	\$19,714
Price / sf	\$49.29
Cap Rate	11.1%
GRM	4.1

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

10250 N. 13th Avenue, Phoenix, AZ 85021

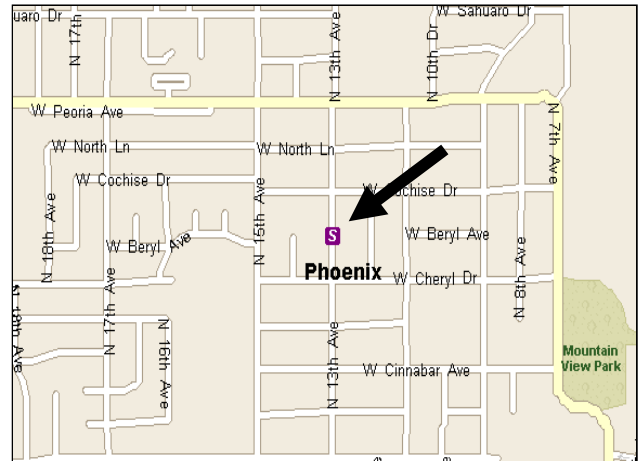
Units	7
Building Size	2,800 sf (per County)
Lot Size	11,410 sf (per County)
Parcel	158-27-069A
Cooling/Heating	A/C / Electric Heat
Parking	7 Uncovered spaces plus street
Construction	One story, block
Built	1964
Utilities	Individually metered (electric)
Laundry	Room for Laundry

Property Description

This 7-plex consists of all one-bedroom, one bath apartments of approximately 400 sf. The units are vacant and some units will need minor rehab. They were built in 1964 and are made of concrete construction with pitched roofs. The units are individually metered for electricity. Parking is available in the front of the building.

The complex can provide a good cash flow and strong upside value with some rehab and an increase in rents.

Residents are near bus lines and major transportation routes. The north Phoenix location is convenient to a healthy employment base, major shopping and in an area with on-going renovation.



Directions: East from 19th Ave. on Peoria Ave. to 13th Ave. South on 13th Ave to property.



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