

Brill Square Apartments

*****SHORT SALE*****



18 Units
Offered at \$320,000
1736 E Brill St.
Phoenix, Arizona

SHORT SALE. OFFERS SUBJECT TO BANK APPROVAL. BANK IS MOTIVATED. Good mix of contemporary one-bedroom and two-bedrooms units. 1980's constructed frame and stucco building with pitched roof and individually metered for electricity. Amenities include full-size appliances, an on-site laundry and plenty of tenant parking. No pool and desert landscaping means lower utilities and maintenance expenses. Located 1 block from the 16th Street and I-10 on-ramp, this property offers easy access to the valley freeway system and downtown.

- Individually metered for electricity
- 1980's construction
- Great interstate access
- Good unit mix
- Frame & stucco / pitched roofs
- On-site laundry



Kasten / Long Commercial Group

Scott Trevey CCIM
Tel: 602 445-4114
Cell: 480 205-0862

Scott@KLCommGroup.com

2821 E. Camelback Rd. Suite 600 Phoenix, AZ 85016

Complete Marketing Package at:
www.KLCommercialGroup.com

INCOME / EXPENSES

Units	Type	Size (sf)	Avg Rent	Rent/sf	Total/Mo
12	1/1	430	\$375	\$0.87	\$4,500
6	2/1	725	\$560	\$0.77	\$3,360
18		9,520			\$7,860

Gross Monthly Income \$7,860

	09 Actual	Projected
Gross Scheduled Income	\$94,320	\$94,320
Vacancy 25%	(\$23,580)	(\$23,580)
Concessions	(2,830)	(\$2,830)
Laundry income	\$500	\$500
Gross Operating Income	\$68,410	\$68,410
Expenses (\$3.81 / sf)	(\$30,288)	(\$36,252)

Net Operating Income \$38,123 \$32,159

Annual Expenses	09 Actual	Projected
Bank / Dues / Advertising	\$884	\$1,000
Legal / Accounting	\$0	\$500
Insurance	\$3,070	\$3,070
Management	\$0	\$6,400
Maint / Repair / Supplies	\$3,572	\$3,572
Mtg. Interest	\$1,226	\$0
Maintenance Labor	\$826	\$1,000
Privilege Tax- City PHX	\$1,358	\$1,358
Utilities: WATER / SEWER	\$9,955	\$9,955
Utilities: ELECTRIC	\$1,905	\$1,905
Property Taxes	\$7,491	\$7,491
EXPENSE TOTAL	\$30,288	\$36,252

FINANCING / INVEST RETURN

\$320,000 Sale Price
\$320,000 Cash

Market Cash Flow

\$32,159 NOI

Return on Investment

\$32,159 / \$320,000 = 10.0%

OFFERING SUMMARY

Price \$320,000
Price / Unit \$17,778
Price / Sf \$33.61
CAP Rate 10.0%
GRM 3.4

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

1736 E. Brill St., Phoenix, AZ 85006

Units	18
Building Size	9,520 (per county)
Lot Size	21,740 sf (0.50 acres) two parcels
Parcel	116-14-086-A, 116-14-086-B
Cool / Heat	Roof-mount HVAC (heat pumps)
Hot Water	Indiv elect water heaters
Parking	26 uncovered spaces
Construction	Frame and stucco
Roofs	Pitched composition
Year	1983
Utilities	Indiv. metered Electric
Laundry	2 washers, 2 dryers (leased)
Zoning	R-4 multi-family

PROPERTY INFORMATION

SHORT SALE - ALL OFFERS SUBJECT TO BANK APPROVAL. The BRILL SQUARE Apartments offer a good unit mix with 12 1/1 & 6 2/1 rental units. Improvements are frame and stucco constructed with pitched composition roofs. The building is individually metered for electricity and is plumbed with copper water lines. Additional income is generated through on-site leased laundry services with 2 washers & 2 dryers. Within a block from the 16th Street and I-10 on-ramp, the building is located adjacent to downtown Phoenix. A quarter mile from SR-51 and just 1 block from the I-10 freeway tenants enjoy easy access to the valley's freeway system and area employers.



DIRECTIONS: I-10 to 16th Street Exit, north to Brill Street, east to property..

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