

MESA FOUR-PLEX



4 Units
Offered at \$134,000 (\$33,500/u)
251 N. 93rd Street
Mesa, Arizona

This 1985 block-constructed, 4-unit building has been completely rehabbed and consists of all two-bedroom apartments. All units have new appliances and fixtures, new ceramic tile floors, and paint. In addition, the exterior has been recently painted and landscaped with desert landscaping. Great opportunity for an investor to buy a quality remodeled four-plex in a good rental area.

- ◆ **Totally remodeled interior/exterior**
- ◆ **Surrounded by major employers/retail**
- ◆ **Individually metered for electricity**
- ◆ **All two bedroom units**
- ◆ **Great rental area**
- ◆ **Solid block construction**

For More Information Please Contact:



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INCOME / EXPENSES

Units	Mix	Size (sf)	Actual Rent		
			Rent	Rent/sf	per Month
4	2/1	685	\$529	\$.68	\$2,116

2,740

Gross Monthly Income	Market \$2,116
Gross Scheduled Annual Income	\$25,392
Vacancy (15%)	(\$3,809)
Other Income	\$0
Gross Operating	\$21,583
Estimated Expenses	(\$10,165)
(\$2,541/unit, \$3.71/sf)	
Net Operating Income	\$11,418

Estimated Annual Expenses:

Management	2,285
Management (on-site)	0
Maintenance, Repair, Supplies	2,000
Utilities	
Water, Sewer, Trash	2,880
Electric	0
Insurance	1,100
Real Estate Tax (2009)	1,400
Misc	500
Total Expenses	\$10,165

FINANCING AND INVEST RETURN

\$ 134,000	Offering Price
\$ 33,500	Down Payment
\$ 100,500	Proposed Loan (5.5%, 30 Yr Amort)

Actual Cash Flow

\$ 11,418	NOI
\$ 6,848	Loan Payments
\$ 4,571	Annual Cash Flow

Return on Investment

\$4,571 / \$33,500 = 13.6%

SALE INFORMATION

Offering Price	\$ 134,000
Price / Unit	\$ 33,500
Price / sf	\$ 48.91
Cap Rate	8.5%
GRM	5.5

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SITE INFORMATION

251 N. 93rd Street, Mesa, AZ 85207

Units	4
Building Size	2,740 sf approx.
Lot Size	8,806 sf (.2 ac-per county)
Parcel	220-25-008
Cool/Heat	Roof mounted A/C's
Hot Water	Electric hot water heaters
Construction	1985 block
Roof	Pitched
Parking	4 uncovered
Utilities	Indiv. metered for electric

PROPERTY INFORMATION

The 93rd Street four-plex is a single-story, block building with 4 two bedroom/one bath units built in 1985. In excellent condition, all four units were completely remodeled. Plumbing and electric are all copper. There is no deferred maintenance.

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

The area offers easy access to multiple employment opportunities, retail, and major transportation arteries. It is located near vibrant downtown Mesa with the City of Mesa offices, numerous restaurants and cultural venues.



Directions: From Apache & Ellsworth go north on Ellsworth, then east on Sleepy Hollow Rd, then north on 93rd Street.

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.