

# *416 N Williams Four-Plex*



**4 Units**

**Offered at: \$140,000 (\$35,000/Unit)**

**416 N Williams**

**Mesa, Arizona**

## **Completely Remodeled Four-Plex in an Excellent Central Mesa Location**

This 1963 block-constructed, 4-unit building consists of all two-bedroom apartments. The building is well-maintained and three of the units have been remodeled with a long-term tenant in the fourth. The units are spacious and all have laundry hook-ups. This is a great opportunity for an investor to buy a quality four-plex in a strong rental area.

- ◆ **Great location near transportation**
- ◆ **Remodeled units**
- ◆ **Solid block construction**
- ◆ **Laundry hook-up in each unit**
- ◆ **All two bedroom units**
- ◆ **Individually metered - electric**
- ◆ **Covered parking**
- ◆ **Individual storage closets**

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
3	2/1	948	\$595	\$.63	\$1,785
1	2/1	948	\$525	\$.55	\$525
		3792			\$2,310

Gross Monthly Income	Market \$2,310
<b>Gross Scheduled Annual Income</b>	<b>\$27,720</b>
Vacancy (15%)	(\$4,158)
Other Income	\$0
<b>Gross Operating</b>	<b>\$23,562</b>
Estimated Expenses (\$2,441/unit, \$3.76/sf)	(\$10,851)
<b>Net Operating Income</b>	<b>\$12,711</b>

### Estimated Annual Expenses:

Management	2,400
Management (on-site)	0
Maintenance, Repair, Supplies	2,000
Utilities	
Water, Sewer, Trash	2,800
Electric	300
Insurance	800
Real Estate Tax (2010)	1,551
Misc	1,000
<b>Total Expenses</b>	<b>\$10,851</b>

## FINANCING AND INVEST RETURN

<b>\$ 140,000</b>	<b>Offering Price</b>
\$ 35,000	Down Payment
\$ 105,000	Proposed Loan (5.25%, 30 Yr Amort)

<b>Actual Cash Flow</b>	
\$ 12,711	NOI
<b>\$ (6,958)</b>	Loan Payments
\$ 5,753	Annual Cash Flow

**Return on Investment**  
\$5,753 / \$35,000 = 16.4%

## SALE INFORMATION

Offering Price	\$ 140,000
Price / Unit	\$ 35,000
Price / sf	\$ 36.92
Cap Rate	9.1%
GRM	5.05

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## SITE INFORMATION

**416 N Williams, Mesa, AZ 85203**

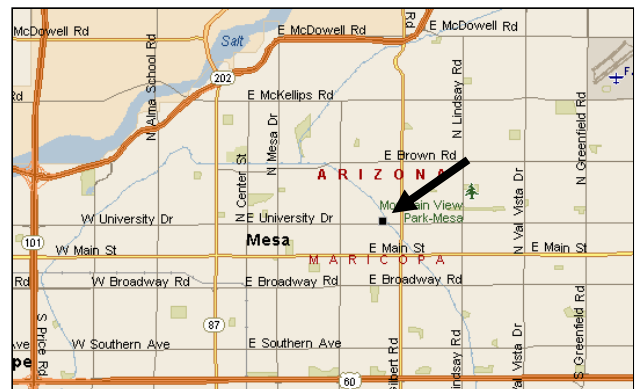
<b>Units</b>	4
<b>Building Size</b>	3,792 sf approx.
<b>Lot Size</b>	15,340 sf (.35 ac-per county)
<b>Parcel</b>	137-37-114
<b>Cool/Heat</b>	Roof mounted A/C's
<b>Hot Water</b>	Electric hot water heaters
<b>Construction</b>	1963 block
<b>Roof</b>	Pitched
<b>Parking</b>	4 covered
<b>Utilities</b>	Indiv. metered for electric

## PROPERTY INFORMATION

Situated on a beautiful, large lot, the four-plex at 416 N Williams is a 1963, block constructed building with 4 two bedroom/one bath units. All units are spacious with 3 being recently remodeled. Units are individually metered and each has an interior laundry hook-up, storage closet, and covered parking space.

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

The area offers easy access to multiple employment opportunities, restaurants, retail, and major transportation arteries.



**Directions:** From Loop 202, exit at Gilbert and go south 3 miles to University Dr, then right (west) 0.4 miles to 2<sup>nd</sup> right which is Williams. #416 is 2<sup>nd</sup> bldg on the left.

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.