

# 16<sup>th</sup> Avenue Tri-plex



**3 units**  
**Offered at \$90,000**  
**5047 N 16<sup>th</sup> Avenue**  
**Phoenix, Arizona**

This tri-plex is located at the end of a quiet street in a residential neighborhood. It has three 2 bedroom/1 bath units and the interior and exterior have been freshly painted. There is an enclosed courtyard area and fenced back yards for privacy. Two of the units have new tile and one of the kitchens has just been redone. This is a great investment for the price and condition of this property!

- ◆ All 2-bedroom units
- ◆ Residential neighborhood
- ◆ Many new features
- ◆ Block construction
- ◆ Roof in very good condition
- ◆ Fully rented

For More Information Please Contact:



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## INCOME / EXPENSES

Units	Mix	Size (sf)	Actual Rent		
			Rent	Rent/sf	per Month
3	2/1	750	\$550	\$0.73	\$1650

Gross Monthly Income	<u>Market</u> \$1650
<b>Gross Scheduled Annual Income</b>	<b>\$19,800</b>
Vacancy (15%)	(\$2,970)
Other Income	\$0
<b>Gross Operating</b>	<b>\$16,830</b>
Estimated Expenses (\$3.77/sf)	(\$8,473)
<b>Net Operating Income</b>	<b>\$8,357</b>

### Estimated Annual Expenses:

Management	1,800
Maintenance, Repair, Supplies	1,200
Utilities	
Water, Sewer, Trash	2,880
Electric	0
Insurance	800
Real Estate Tax (2010)	1,293
Misc	500
<b>Total Expenses</b>	<b>\$8,473</b>

## FINANCING AND INVEST RETURN

<b>\$ 90,000</b>	<b>Offering Price</b>
\$ 22,500	Cash Down
\$ 67,500	Proposed Loan (5.75%, 30 Yr Amort)

### Estimated Cash Flow

\$ 8,357	NOI
\$ 4,727	Loan Payments
\$ 3,630	Annual Cash Flow

### Estimated Return on Investment

\$3,630 / \$22,500 = **16.1%**

## SALE INFORMATION

Offering Price	\$ 90,000
Price / Unit	\$ 30,000
Price / sf	\$ 40.00
Cap Rate	9.3%
GRM	4.5

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## SITE INFORMATION

5047 N 16<sup>th</sup> Avenue, Phoenix AZ 85015

<b>Units</b>	3
<b>Building Size</b>	2,250 sf approx.
<b>Lot Size</b>	0.2 ac - per county
<b>Parcel</b>	156-38-037-B
<b>Cool/Heat</b>	Electric cooling and heat
<b>Hot Water</b>	Electric hot water heater
<b>Construction</b>	1980, block constructed
<b>Roof</b>	Pitched shingle
<b>Parking</b>	6 uncovered spaces
<b>Utilities</b>	SRP

## PROPERTY INFORMATION

This fully-leased tri-plex consists of all 2-bedroom/1 bath units and is located in a quiet residential area. Each unit offers a family room and eat-in kitchen. One of the kitchens is brand new and 2 of the units have all new tile. Each has water saving plumbing fixtures. The interior and exterior have been freshly painted. There is a fenced and walled area for privacy and iron entry gate with lock. The roof is in very good condition and the A/C's are newer.

The property is located at the end of a quiet street and is just north of Camelback Road and a few blocks east of 19<sup>th</sup> Avenue. It is near the Christown Spectrum Mall and Grand Canyon University and a short distance from Hwy 17.



**Directions:** From Camelback Rd, go north on 16th Ave to end of street. Property will be on the right.

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.