

San Juan Avenue 4-Plexes



8 Units (two 4-plexes)
\$139,900 per 4-plex (\$34,975/unit)
602 and 606 E San Juan Avenue
Phoenix, Arizona

SHORT SALE

BOTH 4-PLEXES NEED TO BE PURCHASED TOGETHER

Each 1948 block-constructed, single-level building, consists of 1 studio, 2 one-bedroom and 1 two-bedroom apartments. The units are in good shape, all with full amenities. There is a beautiful courtyard in the center of the two buildings. This is a great location and rare opportunity to own in this area.

- ◆ **Great Location**
- ◆ **Laundry Room In Each Building**
- ◆ **Solid Block Construction**
- ◆ **Beautiful Courtyard**
- ◆ **Individually Metered**
- ◆ **Fully Occupied**

For More Information, Please Contact:



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INCOME / EXPENSES per 4-PLEX

nits	Mix	Size (sf)	Actual Rent per 4-plex		
			Rent	Rent/sf	per Month
1	Studio	400	\$575	\$1.44	\$ 575
2	1/1	500	\$519	\$1.04	\$ 1,038
1	2/1	723	\$675	\$.93	\$ 675
2,123			\$2,288		

Gross Monthly Income	<u>Market</u> \$2,288
Gross Scheduled Annual Income	\$27,456
Vacancy (10%)	(\$2,746)
Other Income	\$0
Gross Operating	\$24,710
Estimated Expenses (\$2,849/unit, \$5.37/sf)	(\$11,395)
Net Operating Income	\$13,315

Estimated Annual Expenses:

Management	2,400
Management (on-site)	0
Maintenance, Repair, Supplies	1,000
Utilities	
Water, Sewer, Trash	2,880
Electric	1,200
Insurance	750
Real Estate Tax (2010)	2,245
Misc	500
Total Expenses	11,395

FINANCING AND INVEST RETURN

\$ 139,900	Offering Price
\$ 34,975	Down Payment
\$ 104,925	Proposed Loan (6.0%, 30 Yr Amort)

Actual Cash Flow

\$ 13,315	NOI
\$ 7,549	Loan Payments
\$ 5,766	Annual Cash Flow

Return on Investment

\$5,766 / \$34,975 = 16.5%

SALE INFORMATION

Offering Price	\$ 139,900
Price / Unit	\$ 34,975
Price / sf	\$ 65.90
Cap Rate	9.5%
GRM	5.1

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SITE INFORMATION

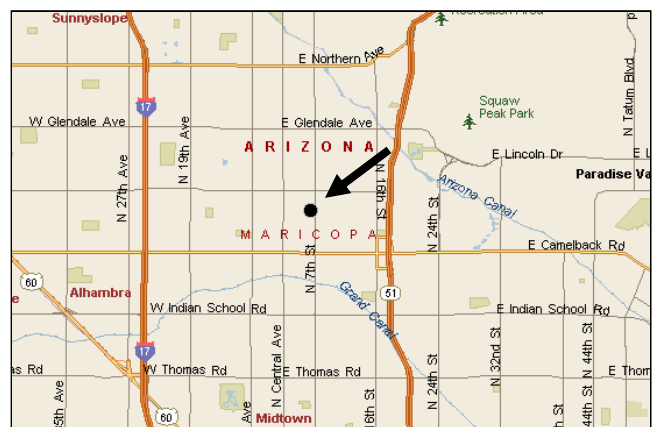
602 and 606 E. San Juan Ave., Phoenix, AZ 85012
(Information per 4-plex)

Units	4
Building Size	2,123 sf approx.
Lot Size	9,590 sf (0.22 ac-per county)
Parcels	162-35-010 and 162-35-011
Cool/Heat	Roof mounted A/C's
Hot Water	Gas hot water heaters
Construction	1948 block
Roof	Pitched tile
Parking	4 uncovered
Utilities	Indiv. metered for electric

PROPERTY INFORMATION

These San Juan Avenue 4-plexes are single-story, block buildings with 1 studio, 2 one bedroom/one bath units and 1 two bedroom/one bath unit built in 1948. In good condition, all of the units are occupied. One of the unique things about this property is its center courtyard. The property is set back off the street and has a very quiet and peaceful feel. A fence separating the property from the street gives additional privacy.

This is a great opportunity for an investor to purchase stable, cash flowing, small apartment buildings in a high rental-demand area. The property sits between Central Avenue and 7th Street, two main corridors traversing Phoenix. The area offers easy access to multiple employment opportunities, retail, and major transportation arteries.



Directions: From Missouri and 7th Street, head north on 7th Street to San Juan Avenue. Make left hand turn. Properties are on the north side of San Juan Avenue.

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.