

**10 Units – Missouri & 8<sup>th</sup> Street**  
**825 E Missouri Ave, Phoenix AZ 85014**

**\$399K**



## Property Summary

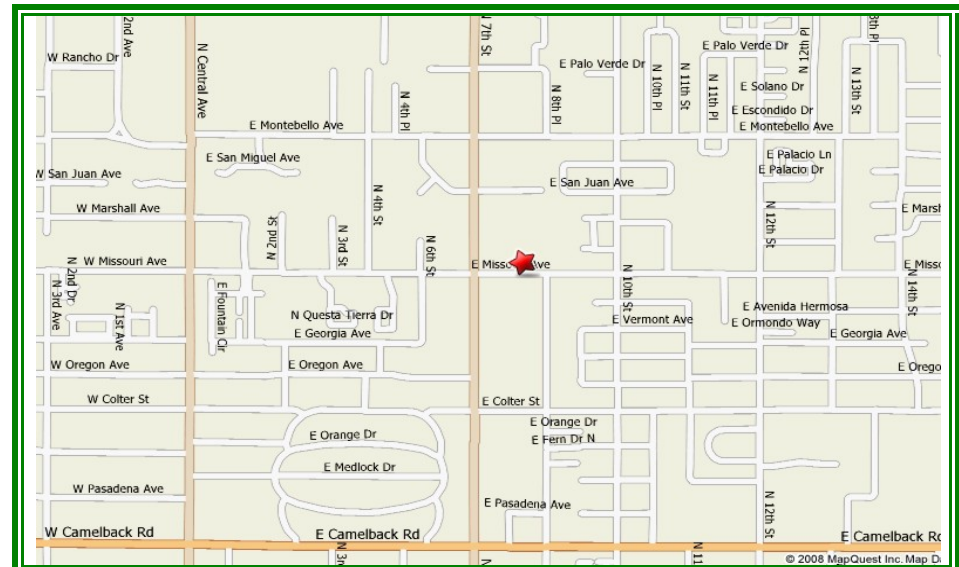
- 10 one bedroom units with private back yards!
- LOCATION, LOCATION, LOCATION!!!
- North Central/Madison Schools!
- Solid tenant base!
- SELLER FINANCING!!!

*Offered by:*

**Lloyd Kaipainen, PC CCIM**  
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### Property At A Glance

Property Type:	Garden	Units:	10
Building Size:	4,638 SF	Lot Size SF:	13,216
Construction:	Block	Year Built:	1954
Roof:	Pitched/Comp	Parking:	uncovered
Occupancy:	100%	Price:	\$399,000
CAP (act-mar):	8.0/9.3	Price/Unit:	\$39,900

### Unit Mix Information

# of Units	Type	Actual Rent	Market Rent
10	One bedroom units	\$475	\$525

### Annual Income

Gross Income:	\$57,000	\$63,000
Vacancy Allowance (10%):	\$5,700	\$6,300
Effective Gross Income:	\$51,300	\$56,700

### Expenses

Maintenance (*actual*):	*\$3,900*	
Insurance (actual):	\$2,099	
Property Taxes (actual):	\$3,616	
Water/sewer/trash (estimated):	\$4,800	
Management (10%)	\$5,130	
Total Expenses:	\$19,545	
Net Operating Income:	\$31,755	\$37,155
	<b>Actual</b>	<b>Market</b>
Gross Rent Multiplier:	7.00	6.33

What a location! The dirt is worth \$399K! On the corner of 8<sup>th</sup> Place and Missouri Ave – the heart of North Central! **THE SELLER WILL CARRY THE NOTE!** Excellent terms available – call for details! Please do not walk the property or disturb the tenants as they are unaware of the sale.



\*Includes Capital Improvements & Replacements\*

Feel free to drive the property, but under NO CIRCUMSTANCES MAKE ANY CONTACT WITH THE TENANTS OR ONSITE MANAGEMENT. For more information and a personal tour of the property, please contact Lloyd Kaipainen at 602-999-2772 or email at [lloydofakron@sprintmail.com](mailto:lloydofakron@sprintmail.com). No warranty or representation, express or implied, is made to the accuracy of the information contained in this document, and is subject to errors, omissions, change of price, rental or other conditions, prior sale and/or withdrawal without notice. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and may not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and/or legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.