

**Tempe/ASU Fourplex**  
**902 S Mariana, Tempe, AZ 85281**

**\$149K**

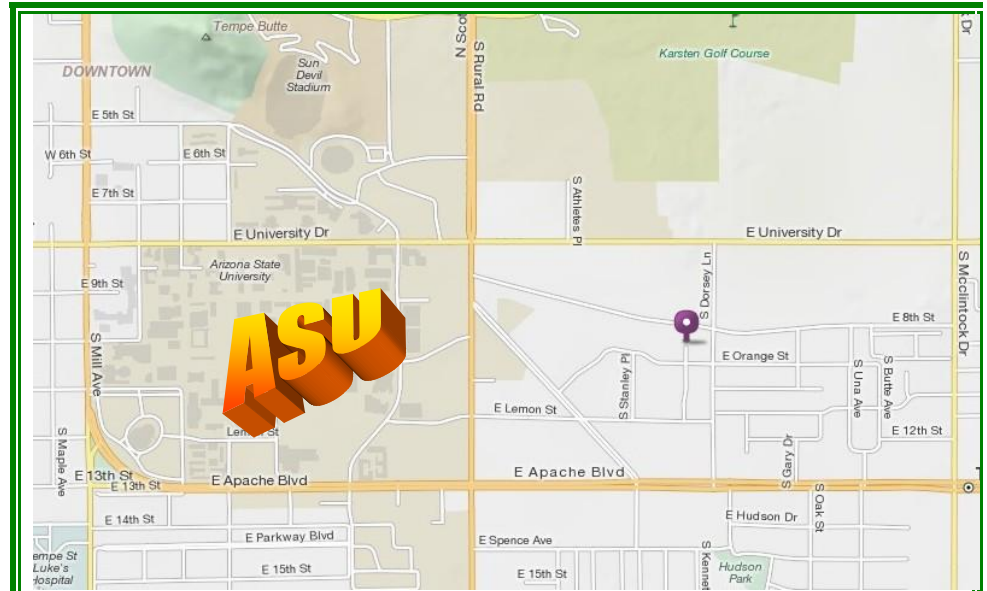


## Property Summary

- Excellent Rental Area
- Walk to ASU!!!
- Block Construction
- Pitched Roof
- Onsite Laundry
- Mature landscaping!
- Covered parking

*Offered by:*

**Lloyd Kaipainen CCIM**  
**Associate Broker**  
**S.J. Fowler Commercial**  
**2200 E Camelback #110**  
**Phoenix AZ 85016**  
**Licensed Realtor**  **Since 1983**  
[www.phxazapts.com](http://www.phxazapts.com)  
**602-265-6617**



### Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size:	1,921 SF	Lot Size (SF):	8,228 SF
Construction:	Block	Year Built:	1959
Roof:	Pitched	Parking:	4 Covered
Occupancy:	75%	Price:	\$149,000
CAP	9.98%	Price/Unit:	\$37,250

### Unit Mix Information

# of Units	Type	Market
4	1 bedroom 480 SF units	\$485

### Annual Income

Gross Income:	\$23,280
Vacancy Allowance (10%):	\$2,328
Effective Gross Income:	\$20,952

### Expenses

Maintenance (estimated):	\$1,500
Insurance (estimated):	\$1,000
Property Taxes (actual 2010):	\$570
Water/Sewer/Trash (estimated):	\$2,400
Electric/Gas for Laundry (estimated):	\$600
Total Expenses:	\$6,070
Net Operating Income:	\$14,882

Gross Rent Multiplier:	6.40
------------------------	------

Perfect for Student housing! Very short walk to main ASU Campus! Light Rail too! Each unit has its own storage area, covered parking space and private entrance. On site laundry for resident convenience and retention! This is a short sale and will be subject to lender and seller final approval. Drive by only – please do not disturb the residents.



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 [Lkaipainen@ccim.net](mailto:Lkaipainen@ccim.net). 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.