



**811 E Carol Ave**  
**Phoenix AZ**  
**\$309,000**  
**Fully Occupied**  
**Fourplex**



- PRICE: \$309,000
- UNIT PRICE: \$77,250
- PRICE/SQFT: \$117.04
- NUMBER OF UNITS: 4

- CAP RATE: 8.68%
- FULLY OCCUPIED
- STACKABLE WASHER/DRYER IN EA. UNIT
- NEW ROOF IN 2011

- IND. METERED ELEC/GAS
- BLOCK CONSTRUCTION
- MATURE LANDSCAPING
- WELL KEPT

**Gerchick Real Estate– Home of Team Gerchick**  
**6424 E. Greenway Parkway**  
**Scottsdale, AZ 85254**  
**[www.Justsoldit.com](http://www.Justsoldit.com)**

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Site Description

NUMBER OF UNITS:	4
YEAR BUILT:	1981
OCCUPANCY:	100%
NUMBER OF BUILDINGS:	One
UNIT MIX:	3-One Bed 1-Two Bedroom
MONTHLY INCOME:	\$2,850 W/Room to increase
ELECTRIC:	Individually Metered
WATER,SEWER, TRASH:	Master Metered
LAUNDRY:	Ind. Stackable Units
PARKING:	6
CONSTRUCTION:	Block

Site Description

NUMBER OF UNITS	4
YEAR BUILT	1981
NET RENTABLE SF	+/- 2,640



# Financial Summary



Units	Type	Unit Sq. Ft.	Total Sq. Ft.	Rent/Sq Ft	Actual Rents	Proforma Rents
3	1 bedroom/1 bath	600	1,800	\$1.16	\$695	\$750
1	2 bedroom/1 bath	750	750	\$1.00	\$750	\$795
4			2,550		\$2,850	\$3,135
<u>Income</u>					Actual Rents	Proforma Rents
Gross Scheduled Rent					\$34,200	\$37,620
Less: Vacancy			3.00%		(\$1,026)	(\$1,129)
Net Rental Income					\$33,174	\$36,491
Total Income					\$33,174	\$36,491
<u>Expenses (Market)</u>				<u>Per Unit</u>		
Water, Sewer, Trash				\$600	\$600	\$600
Repairs & Maintenance				\$250	\$1,000	\$1,000
Management Fee			5.0%	\$415	\$1,659	\$1,825
Real Estate Taxes				\$297	\$1,178	\$1,178
Insurance				\$300	\$1,200	\$1,200
Misc				\$200	\$800	\$800
Total Expenses					\$6,437	\$6,603
				Per Unit:	\$1,609	\$1,651
				Per Foot:	\$2.52	\$2.59
				%	19%	18%
Net Operating Income					\$26,737	\$29,889
<u>Cap Rate Analysis</u>		<u>Price</u>	<u>\$/Unit</u>	<u>\$/Foot</u>	<u>Cap Rate 1</u>	<u>Cap Rate 2</u>
		\$308,000	\$77,000	\$120.78	8.68%	9.70%
<u>Projected Net Cash Flow</u>						
Cash on Cash Return					17.01%	21.11%
<u>Loan Analysis</u>		<u>Down Payment</u>	<u>LTV</u>	<u>Interest Rate</u>	<u>Amort.</u>	<u>Payment</u>
	\$231,000	\$77,000	75%	4.25%	30	-\$1,136.38







Front View



Front Entrance



Kitchen



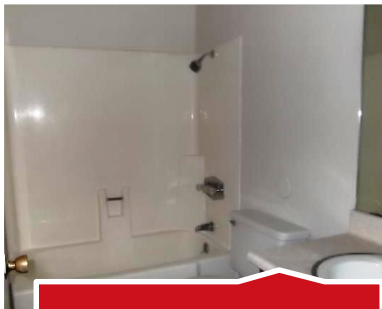
Kitchen



Livingroom



Mature Landscaping



Bathroom



Large Common Area



## 2433 E Clarendon AVE, Phoenix, AZ 85016

- \$320,000
- CLOSED



## 3407 N 11TH AVE, Phoenix, AZ 85013

- \$319,000
- CLOSED



## 4613 N 12TH AVE, Phoenix, AZ 85013

- \$350,000
- CLOSED



**9637 N 16TH ST, Phoenix, AZ 85020**

- \$875.00
- CLOSED



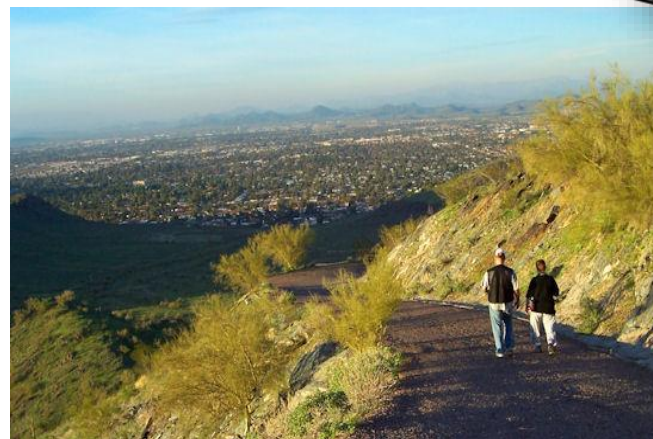
**9615 N 16TH ST 1, Phoenix, AZ 85020**

- \$795.00
- CLOSED



**1413 E CHERYL DR 3, Phoenix, AZ 85020**

- \$795.00
- CLOSED





TRADITIONAL SALE! Great opportunity for a savvy investor or someone ready to get their feet wet in real estate investing ... OR, live in one unit and rent out the other three! Lots of possibilities here for this great property. Block construction, new roof in 2011, each unit individually metered for Electric & Gas, This is a great building and nicely fenced in for privacy. These units have been well maintained. This building has three 1 bedroom units and one 2 bedroom unit. Good cash flow opportunity. This one won't last ... make your move today! Buyer to Verify all facts, figures Etc. prior to COE. Owner has added Stackable Washer and Dryers in each unit! Tenants love it!



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