



# Gerchick Real Estate - I answer my PHONE

“Make the Market Work for YOU”™

**8 Units w/ Seller Carryback Possible**

**3121-3123 W Almeria Rd  
Phoenix, AZ 85009**

**\$1,595,000**

**MLS# 6527760**



## HIGHLIGHTS

- New Underground Piping
- Ample Parking
- Individual Private Backyards
- Washer / Dryer in each unit
- Ceramic Flooring
- Ceiling Fans in Bedrooms

Terms for Carryback:

- 30% Down
- 9 Year Term
- 5% Interest Only

## DETAILS

The property consists of two buildings with a total of 8 units, all 1 bedroom / 1 bath. Each unit features ceramic flooring, washer/dryers and small backyards. The rents are being raised, and a rent study indicates that they could be further increased to \$1,200 per unit. This suggests that the property has potential for increased income and may be a good investment opportunity for a potential buyer. The property also has some recent maintenance work completed, as the seller has re-piped the building. This repair work is a positive for a new owner, as it could reduce the need for future maintenance and repair expenses.

### TERMS

The seller may also be willing to offer financing through a seller carry, with a down payment of 30 percent, 5 percent interest-only payments, and a 9-year loan term.

Buyer to check facts and figures.



**Pro Forma CAP RATE: 5.67%**

### Income/Expenses:

<b>Gross Scheduled Rent</b>	<b>\$117,000</b>
<b>RUBS</b>	<b>\$4,740</b>
<b>Gross Potential Income</b>	<b>\$121,740</b>
<b>General Vacancy</b>	<b>(\$3,510)</b>
<b>Effective Gross Income</b>	<b>\$118,230</b>
<b>Operating Expenses</b>	<b>\$27,784</b>
<b>Net Operating Income</b>	<b>\$90,446</b>



**Linda Gerchick, CCIM**

**Designated Broker**

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