

# 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-Fully Occupied





### 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

Gerchick

Real Estate

The seller may also be willing to offer financing through a seller carry, with a down payment of TBD percent, 5 percent interest-only payments, and a 4-year loan term.

Buyer to check facts and figures.



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### HIGHLIGHTS

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

#### **Terms for Carryback:**

- Down Payment TBD
- 4 Year Term
- 5% Interest Only



## Pro Forma CAP RATE: 5.85%

#### **Income/Expenses:**

<b>Gross Scheduled Rent</b>	\$115,200
RUBS	\$6,600
Gross Potential Income	\$121,800
General Vacancy	(-\$3,654)
Effective Gross Income	\$118,146
Operating Expenses	\$24,843
Net Operating Income	\$93,303



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