



# Gerchick Real Estate - I answer my PHONE

“Make the Market Work for YOU”™

**8 Units w/ Seller Carryback Possible**

**\$1,595,000**

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



## 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

## 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 TBD percent, 5 percent interest-only payments, and a 4-year loan term.

Buyer to check facts and figures.

**Pro Forma CAP RATE: 5.85%**

### Income/Expenses:

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



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