



KellyandCall.com

1600 N. CENTER ST., FLAGSTAFF, ARIZONA

## 4-Plex Apartment Building For Sale, 100% Occupied

This unique offering of a multi-family apartment building is a rare find. The unit is located in Flagstaff, Arizona; a city with historically high occupancy residential apartment buildings. Current ownership has owned and managed the property for more than 20 years and only recently decided to divest themselves of the property. Rent for the individual units is deliberately below market, offering new ownership tremendous upside potential with new market based rents.



Kelly & Call Commercial  
1150 N. San Francisco Street  
Flagstaff, AZ 86001  
Phone: 928 440 5450

Sale Price:  
\$1,250,000

### Contact:

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# 1600 N. Center St., Flagstaff, Arizona | Apartment Proforma

*with projected market rents and estimated expenses*

1600 N. Center St./ Proforma	
Income	
1600 N. Center Street @ \$1,350/mo.	\$64,800
Expenses	
Insurance	1,370
Maintenance (4%)	2,592
Management (5%)	3,240
Reserves (2%)	1,296
Taxes	2,382
Utilities	4,780
Vacancy (2%)	1,296
1600 N. Center St. operating expenses	\$16,956



## 1600 N Center, Flagstaff, Arizona

4-plex apartment building on two lots with room for additional units. Conveniently located in the east central area of Flagstaff.

- Double lot with potential for additional units
- 2 bedrooms 1 bathroom in each unit
- Clothes washer and dryer in each unit
- Upstairs downstairs configuration
- Each unit has individual electric meters
- Asphalt shingle roofing
- Lap exterior siding
- Paved asphalt parking lot with ample parking
- Gutters with downspouts
- Nicely landscaped
- 100% occupied
- Street corner lots with two entrances to the property
- City water and sewer provided by the landlord
- Upgraded paved City streets throughout the neighborhood
- Ample parking as currently configured

### Notes:

Projected rents are 25% less than CoStar calculated market rent.

Expenses are actual, owner provided and broker estimated.

This proforma does not account for excess land at 1600 N. Center which could allow for the construction of 2 to 4 additional apartments.

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