

3801 N. 23RD DRIVE

OWNER-OCCUPANT FOURPLEX

PHOENIX, AZ 85015



PRICE: \$699,000 | FOUR 2BR/1BA UNITS | OWNER-OCCUPANT POTENTIAL | 6.88% PRO FORMA CAP

FOR MORE INFORMATION PLEASE CONTACT

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EXECUTIVE SUMMARY

3801 N 23rd Drive presents a rare opportunity for an owner-occupant or investor to acquire a four-unit multifamily property in a desirable central Phoenix location. Built in 1980, the property features four well-designed 2-bedroom, 1-bathroom units, each comprising approximately 730 square feet, along with a shared on-site laundry facility and four covered carport parking spaces. One unit is currently vacant, providing an ideal opportunity for an owner-occupant to move in immediately while generating rental income from the remaining units, or for an investor to lease the vacant unit and maximize occupancy. Conveniently located near the intersection of 23rd Drive and Indian School Road with quick access to Interstate 17, the property is just minutes from shopping, dining, schools, public transportation, and major employment centers, making it an excellent opportunity for both owner-users and long-term investors.

PROPERTY INFORMATION

Address	3801 N. 23rd Drive, Phoenix, AZ 85015
Price	\$699,000
Year Built	1980
Building Size	2,922 SF
Lot Size	9,504 SF
Occupancy	75%
Zoning	R-3
Construction	Wood Frame
HVAC	Package Units
Parking	4 Covered Spaces
Unit Mix	4 × 2 Bed / 1 Bath (Approx. 730 SF each)

RENT ROLL & FINANCIALS

RENT ROLL

No.	Bed	Bath	Rent	SqFt	Remarks
1	2	1	1300	730	Lease end - 6/4/2027
2	2	1	1300	730	Lease end - 8/7/2027
3	2	1	1400	730	Lease end - 4/9/2027
4	2	1		730	VACANT

Proforma Income & Expenses

	Projected Proforma
Gross Income	\$63,600.00
Vacancy Allowance 5%:	-\$3,180.00
Annual Ins Exp:	\$2,362.00
Annual Maint Exp:	\$1,200.00
Property Taxes:	\$1,908.00
Annual Trash Exp:	\$1,769.00
Annual Wtr/Swr Exp:	\$5,091.00
Operating Exp:	\$12,330.00
Net Operating Income:	\$48,090.00

Pro Forma Cap Rate: 6.88%

INTERIOR GALLERY



PROPERTY LOCATION



NEARBY AMENITIES





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