

100% Occupied | 5 Units | Oversized Lot

1714 N 32nd St Phoenix

The
BR Broker
Reserve.
COMMERCIAL

Multifamily Opportunity

Exceptional opportunity in Phoenix's growing multifamily market with immediate upside potential and long-term expansion capabilities under current zoning.



Property Overview & Location

\$895K	18,360	5	+ 2
Offering Price	Lot Size (SF)	Current Units	Add Additional Units
	R-3 Zoning	Fully Occupied	Without needing to re-zone



Investment Highlights



100% Occupied - Immediate Cash Flow

- All 5 units are on 12-month leases!
- Gross monthly income: **\$6,296**



Oversized Lot Advantage

- 18,360 SF provides multiple options
- Option to add 1-2 units on rear lot without needing to re-zone
- Premium parking and storage income



Increase Rents

Several units are currently below market rent, creating opportunities for new ownership to increase income as leases renew.



Lot Monetization

Lease back lot space for vehicles/storage



Current Performance (100% Occupied)

Rent Roll & Unit Mix

Unit	Status	Type	Current Rent
Unit A	Occupied	1BR/1BA	\$1,266
Unit B	Occupied	1BR/1BA	\$889
Unit C	Occupied	2BR/1BA	\$1,677
Unit D	Occupied	Studio	\$789
Unit E	Occupied	3BR/1BA	\$1,675

\$6,296

Current Monthly Gross Income

\$75,552

Current Annual Gross Income



Figures are approximate. All buyers need to do their own due diligence and underwriting.

Financial Performance & Pro Forma

Current T12 Expenses

Category	Annual Amount	Notes
Taxes	\$1,854	Current annual property tax bill
Insurance	\$2,650	Current annual policy
Owner-Paid Utilities	\$7,051.28	≈ \$588/mo – includes W/S/T + electric/gas during concessions + lease-up
Management Fees	\$4,162.88	Based on current PM agreement
Repairs & Maintenance	\$18,570.25	Turnover costs, exterior repairs, paint, flooring, appliances, and misc make-ready costs
Turnover Costs	\$7,694.29	Make-ready and abnormal turnover year
Total Current Expenses	\$41,982.70	<u>Note: Reflects an unusual operational year with market prep, elevated utility concessions, and heavier turnover expenses.</u>

Stabilized Pro Forma

Income (Stabilized)	Monthly	Annually
Stabilized Gross Rents	\$7,175	\$86,100
Utility Reimbursement (RUBS)	\$175	\$2,100
Other Income		\$600
Total Effective Gross Income		\$88,800
Expenses (Stabilized)		
Taxes		\$1,854
Insurance		\$2,650
Management (6% of EGI)		\$5,328
Repairs & Maintenance		\$7,500
Turnover		\$3,000
Admin/Other		\$1,200
Owner-Paid Utilities (W/S/T net of RUBS)		\$2,112.46
Total Stabilized Operating Expenses		\$23,644.46

\$65,155.54

Stabilized NOI



Visionary Investors



100% occupied, the property delivers stable income with clear, actionable paths for future value creation. Opportunities include incremental rent growth as leases renew and strategic lot utilization to enhance long-term returns — all with immediate cash flow in place.



Ideal for investors seeking a stabilized 5-unit asset with upside potential in a rapidly improving Phoenix submarket. The oversized lot and existing R-3 zoning provide flexibility for future expansion or additional income streams as the area continues to redevelop.

Make Your Move

This Phoenix multifamily opportunity combines immediate cash flow with multiple value creation paths. The motivated seller is ready to negotiate terms that work for qualified investors.



Take Action

Submit your terms and proof of funds today. This property is priced to reflect both current yield and exceptional future opportunity in Phoenix's dynamic rental market.



Seller Motivation

Responsive seller ready to work with serious investors. The combination of current income, immediate upside, and long-term expansion potential creates compelling value at the asking price.

Ready to capitalize on Phoenix multifamily growth? Contact us to schedule your property tour and submit your offer.

**Hudson
Robison**

Designated Broker

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C O M M E R C I A L