

# Historic Phoenix 5 Unit 1301 W McDowell Rd, Phoenix AZ 85007

# \$405K

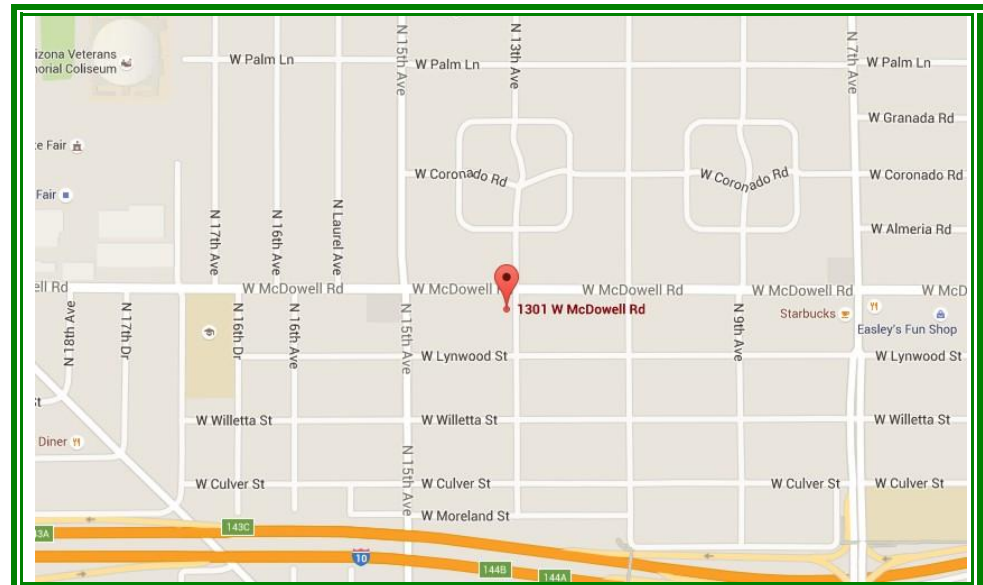


## Property Summary

- Beautiful Historic Location!
- Large Open Units!
- Lots of Updates (electrical, plumbing, flooring, etc)!
- Easy Renter! Managed from out of state!
- Excellent Frontage on McDowell
- Quality and artistically designed and built

*Offered by:*

**Lloyd Kaipainen CCIM**  
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Property At A Glance				
<b>Property Type:</b>	Garden	<b>Units:</b>	5	
<b>Building Size (SF):</b>	3,272*	<b>Lot Size (SF):</b>	7,274*	
<b>Construction:</b>	Block	<b>Year Built:</b>	1950	
<b>Roof:</b>	Pitched	<b>Parking:</b>	Uncovered	
<b>Occupancy:</b>	N/A		<b>Price:</b>	\$405,000
<b>CAP (act/mar):</b>	5.9	7.1	<b>Price/Unit:</b>	\$81,000
Unit Mix Information				
# of Units	Type	Actual	Market	
1	2 Bedroom Unit	\$800	\$1000	
4	1 Bedroom Units	\$625	\$700	
Annual Income				
Gross Income - \$3,300/\$3,800 monthly:		\$39,600	\$45,600	
Vacancy Allowance (5%):		\$1,980	\$2,280	
Effective Gross Income:		\$37,620	\$43,320	
Proforma Expenses				
Maintenance (Estimated):		\$3,000		
Insurance (Estimated):		\$1,200		
Property Taxes (Actual 2015):		\$3,101		
Management (Estimated 8%):		\$3,010	\$3,466	
Water/Sewer/Trash (Estimated \$300 Month):		\$3,600		
Total Expense:		\$13,911	\$14,367	
Net Operating Income:		\$23,709	\$28,953	

It's gorgeous and it's updated! Huge one bed units rent for \$625 (with lots of upside) and the two bed unit is rented via Air BNB! Slate tile, hardwood floors really make these units jump out! See photos below. Community washer/dryer! Buyer to verify all items during the due diligence period.



\*Per Assessor

Feel free to drive the property, but under NO CIRCUMSTANCES MAKE ANY CONTACT WITH THE TENANTS OR ONSITE MANAGEMENT. For more information and a personal tour of the property, please contact Lloyd Kaipainen at 602-999-2772 or email at [Lloyd@phxazpts.com](mailto:Lloyd@phxazpts.com). No warranty or representation, express or implied, is made to the accuracy of the information contained in this document, and is subject to errors, omissions, change of price, rental or other conditions, prior sale and/or withdrawal without notice. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and may not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and/or legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.