

**Fairview Place Fourplex!
1602 N 17th Ave, Phoenix AZ 85007**

\$214,900



Property Summary

- Excellent Unit Mix!
- Fairview Place Historic District!
- Remodeled! New Electric!
- Fantastic frontage on McDowell!
- Easy to rent! Rent Upside!
- Tile Floors throughout!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size (SF):	2,411 *	Lot Size (SF):	6,250*
Construction:	Block/Stucco	Year Built:	1946
Roof:	Pitched (New in 2013)	Parking:	Uncovered
Occupancy:	75%	Price:	\$214,900
CAP (act/mar):	6.9 8.8	Price/Unit:	\$53,725

Unit Mix Information

# of Units	Type	Actual	Market
3	2 bedroom units	\$495/\$515	\$600
1	1 bedroom unit	\$425	\$500

Annual Income

Gross Income – (monthly \$1,950/\$2,300):	\$23,400	\$27,600
Vacancy Allowance (5%):	\$1,170	\$1,380
Effective Gross Income:	\$22,230	\$26,220

Proforma Expenses

Maintenance (Estimated):	\$2,000
Insurance (Estimated):	\$1,009
Property Taxes (Actual 2014):	\$1,033
Electric (HW for #4/laundry/house lights):	\$3,263
Total Expense:	\$7,305
Net Operating Income:	\$14,925 \$18,915

Excellent opportunity in Historic Fairview Place! Great Unit Mix! Easy to Rent and Rent Upside! Remodeled and done right! **Windows meet Historic requirements and they are dual pane!** Newer roof & HVACs! Buyer to verify all items during the due diligence period.



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@phxazapts.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.