

**Fairview Place Fourplex!
1620 W McDowell Rd, Phoenix AZ 85007**

\$194,900



Property Summary

- Fairview Place Historic District!
(Building is exempt!)
- Rent Upside!
- Tile floors throughout!
- Fantastic frontage on McDowell!
- Easy to rent!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size (SF):	2,232 *	Lot Size (SF):	6,250*
Construction:	Block/Stucco	Year Built:	1973
Roof:	Flat	Parking:	Uncovered
Occupancy:	100%	Price:	\$194,900
CAP (act/mar):	6.4 9.0	Price/Unit:	\$48,725

Unit Mix Information

# of Units	Type	Actual	Market
4	1 bedroom unit	\$375/\$390	\$500

Annual Income

Gross Income – (monthly \$1,545/\$2,000):	\$18,540	\$24,000
Vacancy Allowance (5%):	\$927	\$1,200
Effective Gross Income:	\$17,613	\$22,800

Proforma Expenses

Maintenance (Estimated):	\$1,000
Insurance (Actual):	\$1,009
Property Taxes (Actual 2014):	\$1,069
Water/Sewer/Trash (Actual 2014):	\$2,098
Total Expense:	\$5,176
Net Operating Income:	\$12,437 \$17,624

Excellent opportunity in Historic Fairview Place! Remodeled and done right! Always full! New roof on Building 2, in 2014. Lots of rental upside! Nice courtyard atmosphere! 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@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.