

Phoenix 4 plex Short Sale

2019 W Turney Ave, Phoenix AZ 85015

\$149K



Property Summary

- All one bedroom units with private yards
- Newer roof and HVACs
- Plenty of parking
- Contractor Special!
- Place your bids!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size (SF):	2,346 *	Lot Size (SF):	12,364*
Construction:	Block	Year Built:	1957
Roof:	Pitched	Parking:	uncovered
Occupancy:	50%	Price:	\$149,000
CAP (act/mar):	8.3 8.9	Price/Unit:	\$37,250

Unit Mix Information

# of Units	Type	Actual	Market
4	One bedroom units	\$425 - \$475	\$475

Annual Income

Gross Income - \$1,810/\$1,900 monthly:	\$21,720	\$22,800
Vacancy Allowance (10%):	\$2,172	\$2,280
Effective Gross Income:	\$19,548	\$20,520

Proforma Expenses

Maintenance (Estimated):	\$2,000	
Insurance (Estimated):	\$900	
Property Taxes (Actual 2013):	\$1,003	
Water/Sewer/Trash (average 275 month):	\$3,300	
Total Expense:	\$7,203	
Net Operating Income:	\$12,345	\$13,317

Gross Rent Multiplier:	6.86	6.55
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Solid block construction! Large parking lot! Fenced yards for all units! Two units need work (kitchen, bath and flooring, etc.) – Contractor Special! This is a short sale and will be subject to lender and seller final approval. Buyer to verify all items prior to close of escrow.



*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.