

**Portland Street 5 Unit
2206 E Portland, Phoenix AZ 85006**

\$269K

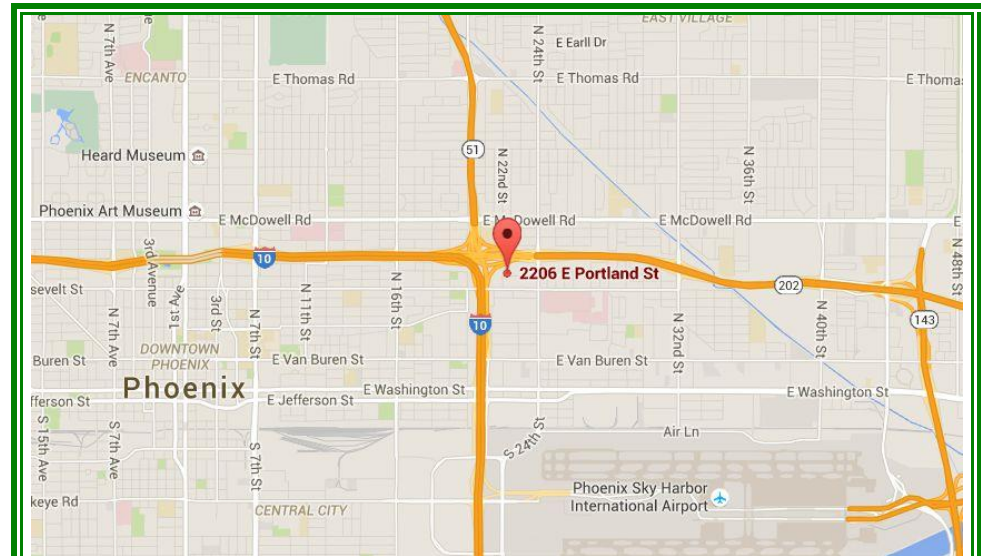


Property Summary

- Seller Carry Opportunity!!! Or Lease option!
- All two bedroom units with washer/dryer hookups!
- Built of Solid Block and just remodeled!
- All New Windows, Roof & HVACs!
- Porcelain tile through out!
- 100% Occupied

Offered by:

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Property At A Glance

Property Type:	Garden/Low Rise	Units:	5	
Building Size (SF):	3,444*	Lot Size (SF):	15,410*	
Construction:	Block	Year Built:	1959	
Roof:	Pitched	Parking:	Uncovered	
Occupancy:	100%		Price:	\$269,000
CAP (act/mar):	7.6	8.9	Price/Unit:	\$53,800

Unit Mix Information

# of Units	Type	Actual	Market
5	Four Two Bedroom Units (3 units with granite countertops!) Single Family Home also 2 bed	\$505/\$550 \$550/\$600 \$625	\$625 \$675

Annual Income

Gross Income - \$2,830/\$3,175 monthly:	\$33,960	\$38,100
Vacancy Allowance (5%):	\$1,698	\$1,905
Effective Gross Income:	\$32,262	\$36,195

Proforma Expenses

Maintenance (Estimated due to recent capital improvements):	\$2,000	
Insurance (Estimated):	\$1,250	
Property Taxes (Actual 2015):	\$1,014	
Management (8%):	\$2,494	\$2,896
Rent Tax (2.3%):	\$717	\$832
Water/Sewer/Trash (Average \$360 month):	\$4,320	
Total Expense:	\$11,795	\$12,312
Net Operating Income:	\$20,467	\$23,883

Seller Carry Opportunity! Or Lease Option! Seller does not want cash out so let's get creative! Seller prefers 30% down for 10 years. All two bedroom units! Turn Key just remodeled to include new roof, cabinets, windows, doors, ACs and more, more, more! Three units completely remodeled! 100% Occupied!!! 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.