

Central Phoenix Fourplex 2220 W Devonshire, Phoenix AZ 85015

\$149K



Property Summary

- All 2 bedroom units
- Washer/dryer hookups!
- New HVACs!
- Storage & Covered Parking!
- All units have private yards
- Seller may assist with financing!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size:	3,207 SF	Lot Size (SF):	12,190 SF
Construction:	Block	Year Built:	1962
Roof:	Comp	Parking:	Covered
Occupancy:	100%	Price:	\$149,000
CAP:	9.4%	Price/Unit:	\$37,250

Unit Mix Information

# of Units	Type	Actual
3	2 bedroom units/792 SF	\$550
1	2 bedroom house/831 SF	\$550

Actual Annual Income

Gross Income (\$2,200 month):	\$26,400
Vacancy Allowance/Credit Loss (10%):	\$2,640
Effective Gross Income:	\$23,760

Anticipated Expenses

Maintenance/landscaping (estimated):	\$2,000
Property Taxes (actual 2011):	\$3,204
Water/Sewer/Trash (estimated):	\$3,600
Insurance (estimated):	\$1,000
Total Expenses:	\$9,804
Net Operating Income:	\$13,956

Proforma Gross Rent Multiplier:	5.64
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All 2 bedroom units with washer/dryer hook-ups, covered parking, storage and private yards! All the amenities residents want! Rents are at market at \$550 and it is 100% occupied! Seller may assist with financing!!! Buyer to verify all items prior to close of escrow.



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@phxzapts.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.