

**Fruitland Acres 6 Plex (House + 5 Units)
2419 W Devonshire Ave, Phoenix AZ 85015**


\$329K



Property Summary

- Excellent unit mix!
- On site laundry!
- Seller Prefers to Carry!
- Lots of ceramic tile!
- Well maintained!
- Great rental neighborhood!

Offered by:

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Property At A Glance

Property Type:	Garden	Units:	6
Building Size (SF):	3,492*	Lot Size (SF):	16,631*
Construction:	Block/Frame	Year Built:	1954/1979
Roof:	Pitched	Parking:	Uncovered
Occupancy:	100%	Price:	\$329,000
CAP (act/mar):	7.5 8.5	Price/Unit:	\$54,833

Unit Mix Information

# of Units	Type	Actual	Market
1	Three Bedroom Home	\$800	\$850
3	Two Bedroom Units	\$550	\$600
1	One Bedroom Unit	\$500	\$550
1	Studio	\$450	\$500

Annual Income

Gross Income - \$3,400/\$3,700 monthly:	\$40,800	\$44,400
Vacancy Allowance (5%):	\$2,040	\$2,220
Effective Gross Income:	\$38,760	\$42,180

Proforma Expenses

Maintenance (Estimated):	\$3,000	
Insurance (Actual 2015):	\$3,504	
Property Taxes (Actual 2015):	\$1,147	
Utilities (Estimated):	\$3,600	
Management (7%):	\$2,713	\$2,953
Total Expense:	\$13,964	\$14,204
Net Operating Income:	\$24,796	\$27,976

Fantastic unit mix with a 3 bedroom home with washer/dryer hookup in rear shed + 5 apartments! There is also a washer and dryer are at the rear of the studio that can serve all 6 units. Ceramic tile and glass top self-cleaning stoves for quick turns. Tenants pay electric – no gas here! Owner pays for the laundry electric and of course water/trash. The home was built in 1979 and the block apartments were built in 1954 – solid block! Seller prefers to carry the note!!! 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@phxazaps.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.