

**15825 N 25<sup>th</sup> St 10 units-  
Phoenix AZ 85032**

**\$674K**



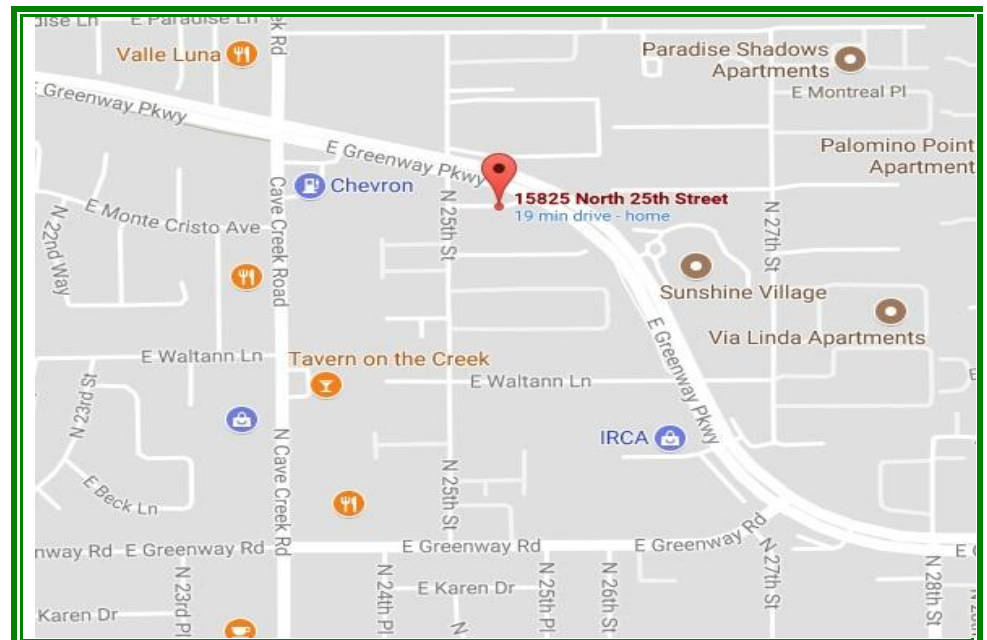
## Property Summary

Maricopa Assessor Parcel #214-40-028-C

- Frontage on Greenway Prkwy is +/- 500'.
- Zoning is R3 but Walgreens is adjacent!!
- All 2 bed units including 4 2/1 houses w/carports. 3 newer duplexes also 2/1's.
- Paradise Valley School District.
- Rezone while you collect a good return.

**Offered by:**

**Lloyd Kaipainen CCIM**  
**Associate Broker**  
**S.J. Fowler Commercial**  
**2200 E Camelback #110**  
**Phoenix AZ 85016**  
**Licensed Realtor  Since 1983**  
[www.phxazapts.com](http://www.phxazapts.com)  
**602-265-6617**



Property At A Glance			
<b>Property Type:</b>	MultiFamily	<b>Units:</b>	10
<b>Building Size (SF):</b>	6,672*	<b>Lot Size (SF):</b>	63,426*
<b>Construction:</b>	Block	<b>Year Built:</b>	1950
<b>Roof:</b>	Shingle	<b>Parking:</b>	Surface
<b>Occupancy:</b>	100%	<b>Price:</b>	\$674K
<b>CAP (act/mar):</b>	5.9%    7.4%	<b>Price/Unit:</b>	\$67,400
Unit Mix Information			
# of Units	Type	Actual	Market
4	2 Bd/1Bth	\$620	\$750
6	2 Bd/1Bth	\$570 (2) \$545 (1) \$515 (2) \$470 (1)	\$650
Annual Income (Total Property)			
Gross Income:		\$67,980	\$82,800
Vacancy Allowance		\$3,399	\$8,280
Effective Gross Income:		\$64,581	\$74,520
Proforma Expenses			
Maintenance (Estimated):		\$4,000	
Insurance		\$2,500	
Property Taxes (Actual 2017):		\$1,865	
Water/Sewer/Trash		\$7,200	
Management		\$9,000	
Total Expense:		\$24,565	
Net Operating Income:		\$40,016	\$49,955

\*Per Assessor

Conveniently located near the intersection of Greenway Parkway & Cave Creek Road, this location affords high visibility while up-zoning the asset while collecting a market return on the existing 10 units. Better than vacant land as you have market returns during the rezoning process. OR purchase for the long-term appreciation. Some deferred maintenance but 30 year owner is retiring



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](mailto: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.