

# Turnkey Fourplex in Four Peaks! 2650 E McKellips, #24 Mesa AZ 85213

# \$179K



## Property Summary

- Traditional sale!!!
- Turn Key!!!
- 100% occupied!
- Upscale Community with pool
- All two bedroom units
- “Owner’s” unit with 1.75 baths & fireplace!

*Offered by:*

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### Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size:	3,152SF	Lot Size (SF):	5,872 SF
Construction:	Frame/Stucco	Year Built:	1985
Roof:	Tile/Flat	Parking:	uncovered
Occupancy:	100%	Price:	\$179,000
CAP:	7.4%	Price/Unit:	\$44,750

### Unit Mix Information

# of Units	Type	Average
4	2 bedroom/Average 788 SF	\$516

### Annual Income

Gross Income - \$2,065 Monthly:	\$24,780
Vacancy Allowance (10%):	\$2,478
Effective Gross Income:	\$22,302

### Expenses

Maintenance (estimated):	\$2,000
Insurance (actual):	\$610
Property Taxes (actual 2011):	\$1,372
HOA (actual):	\$2,520
Electric for laundry (averaged):	\$720
Water/Sewer/Trash (averaged):	\$1,920
Total Expenses:	\$9,142
Net Operating Income:	\$13,160

Gross Rent Multiplier:	7.22
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Excellent location at the front of the complex – with great visibility! It's turn key! 100% occupied and professionally managed! Rents are under market with upside (actual rents are \$475, \$495, \$500 & \$595). 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 [Lkaipainen@ccim.net](mailto:Lkaipainen@ccim.net). 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.