

Palomino Point 4 Plex
2802 E Marconi, Phoenix AZ 85032

\$189,000

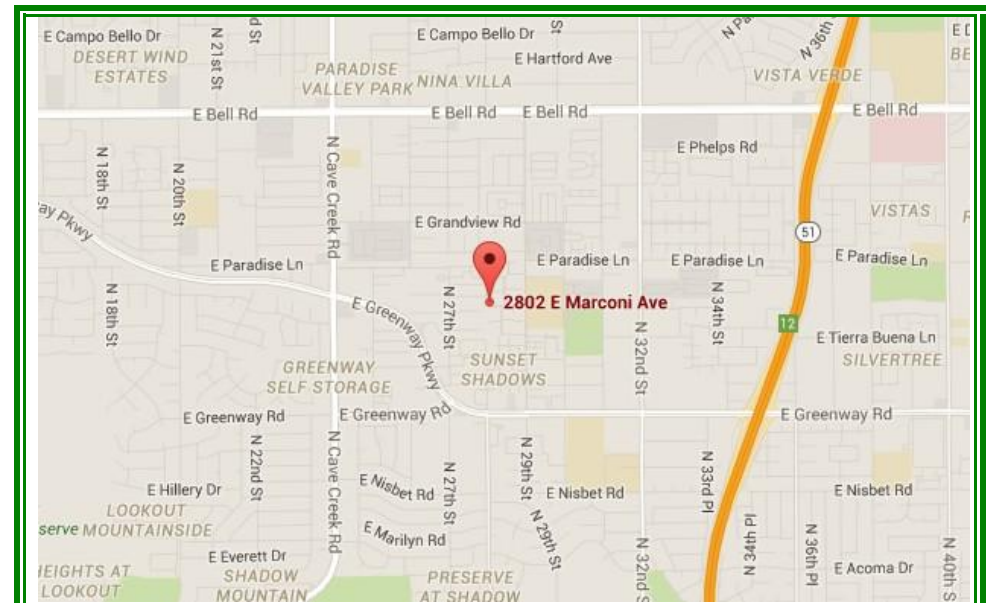


Property Summary

- Preferred Unit Mix in Palomino
- Currently Owner Occupied!!!
- Pride of ownership is apparent!!!
- Lots of updates and upgrades!
- Great rents! Great Tenants!
- Nicest building in Palomino!!!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size (SF):	3,618*	Lot Size (SF):	9,139*
Construction:	Frame/Stucco	Year Built:	1982
Roof:	Flat-Foam	Parking:	4 Covered
Occupancy:	100%	Price:	\$189,000
CAP (act/mar):	9.22 9.98	Price/Unit:	\$47,750

Unit Mix Information

# of Units	Type	Actual	Market
1	Townhouse 2 bed/1.5 bath	\$600	\$650
1	2 bed/2 bath	\$600	\$625
1	1 bed/1 bath (huge)	\$450	\$500
1	3 bed/3 bath!!!	Owner/\$800	\$800

Annual Income

Gross Income - \$2,450/\$2,575 monthly:	\$29,400	\$30,900
Vacancy Allowance (5%):	\$1,470	\$1,545
Effective Gross Income:	\$27,930	\$29,355

Proforma Expenses

Maintenance (Estimated):	\$2,000	
Insurance (Actual 2014):	\$1,200	
Property Taxes (Actual 2014):	\$1,153	
HOA (includes water/sewer/trash):	\$6,144	
Total Expense:	\$10,497	
Net Operating Income:	\$17,433	\$18,858

Gross Rent Multiplier	6.42	6.12
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*Per Assessor

It's Palomino Point! Preferred unit mix! HOA covers water/sewer/trash and landscaping! Expenses are minimal here! **Lots of upgrades and updates – this is the nicest one in Palomino!** Buyer to verify all items during the due diligence period.



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.

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