

# Two 4 Unit Buildings – Side by Side!

## 2820 & 2814 E Monte Cristo, Phoenix AZ 85032 **\$315,800**



## Property Summary

- Preferred Unit mix in Palomino Point
- Washer/dryer hookups in all units!
- Covered Parking
- Community Pool!
- HOA takes care of the landscaping, water/sewer and trash.
- Buy 8 units with residential financing!!!
- Buy one or both buildings!

*Offered by:*

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## Property At A Glance

<b>Property Type:</b>	Garden	<b>Units:</b>	8 (2 fourplexes)
<b>Building Size (SF):</b>	3,618 each	<b>Lot Size (SF):</b>	5732/5932
<b>Construction:</b>	Frame/Stucco	<b>Year Built:</b>	1982
<b>Roof:</b>	Flat	<b>Parking:</b>	Covered
<b>Occupancy:</b>	Currently 75%	<b>Price:</b>	\$157,900 each
<b>CAP (act/mar):</b>	7.4%    8.8%	<b>Price/Unit:</b>	\$39,475

## Unit Mix Information

# of Units	Type	Actual	Market
2	3 bedroom/3 bath	\$625	\$700
2	2 bedroom/2 bath	\$525	\$575
2	2 bedroom/1.5 bath TH	\$599	\$650
2	1 bedroom/1 bath	\$449	\$500

## Annual Income

Gross Income - \$4,396/\$4,850 monthly:	\$52,752	\$58,200
Vacancy Allowance (10%):	\$5,275	\$5,820
Effective Gross Income:	\$47,477	\$52,380

## Proforma Expenses

Maintenance (Estimated):	\$4,500	
Insurance (Estimated):	\$2,400	
Property Taxes (Actual 2012):	\$2,207	
HOA (Actual):	\$12,288	
Management (6%):	\$2,849	\$3,143
Total Expense:	\$24,244	\$24,538
Net Operating Income:	\$23,233	\$27,842

Gross Rent Multiplier:	5.99	5.43
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Excellent opportunity to purchase one or both buildings – side by side 1982 built fourplexes. Preferred unit mix in Palomino point. HOA pays water/sewer/trash and landscaping. Financial information provided is for both fourplexes. 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@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.