

Palomino Point!
2825 E Paradise Lane, Phoenix AZ 85032

\$185K



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
- Residential Financing!!!!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size (SF):	3,618 *	Lot Size (SF):	5,560*
Construction:	Frame/Stucco	Year Built:	1982
Roof:	Flat/tile	Parking:	Covered
Occupancy:	75%	Price:	\$185,000
CAP (act/mar):	9.4 10.2	Price/Unit:	\$46,250

Unit Mix Information

# of Units	Type	Actual	Market
1	3 bedroom/3 bath	\$750	\$800
1	2 bedroom/2 bath	\$600	\$625
1	2 bedroom/1.5 bath TH	\$645	\$675
1	1 bedroom/1 bath	\$530	\$550

Annual Income

Gross Income - \$2,525/\$2,650 monthly:	\$30,300	\$31,800
Vacancy Allowance (5%):	\$1,515	\$1,590
Effective Gross Income:	\$28,785	\$30,210

Proforma Expenses

Maintenance (Estimated):	\$2,500	
Insurance (Estimated):	\$1,200	
Property Taxes (Actual 2014):	\$1,099	
HOA (Actual \$538 per month):	\$6,456	
Total Expense:	\$11,255	
Net Operating Income:	\$17,530	\$18,955

Gross Rent Multiplier:	6.1	5.8
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*Per Assessor

Preferred unit mix in Palomino point – A 3 bed/3 bath, 2 bed/2 bath, 2 bed/1.5 bath TH and a huge 1 bed/1 bath!!!
HOA pays water/sewer/trash and landscaping.
Washer/Dryer Hookups in all units! 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. 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.