

Palomino Point!

2839 E Paradise Lane, Phoenix AZ 85032

\$175,000



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):	5,649*	
Construction:	Frame/Stucco	Year Built:	1982	
Roof:	Flat/Foam	Parking:	Covered	
Occupancy:	100%		Price:	\$175,000
CAP (act/mar):	8.2%	9.4%	Price/Unit:	\$43,750

Unit Mix Information

# of Units	Type	Actual	Market
1	3 bedroom/3 bath #103	\$700	\$750
1	2 bedroom/2 bath #203	\$525	\$575
1	2 bedroom/1.5 bath TH #101	\$575	\$650
1	1 bedroom/1 bath #102	\$480	\$500

Annual Income

Gross Income - \$2,280/\$2,475 monthly:	\$27,360	\$29,700
Vacancy Allowance (10%):	\$2,736	\$2,970
Effective Gross Income:	\$24,624	\$26,730

Proforma Expenses

Maintenance (Estimated):	\$2,000
Insurance (Estimated):	\$1,200
Property Taxes (Actual 2013):	\$934
HOA (Actual):	\$6,144
Total Expense:	\$10,278
Net Operating Income:	\$14,346

Gross Rent Multiplier:	6.4	5.9
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*Per Assessor

Preferred unit mix in Palomino point. HOA pays water/sewer/trash and landscaping. Many recent updates including a renovation on the townhouse – almost done!
Washer/Dryer Hookups in all units and some with washers/dryers! Newer HVACs! 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. 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.