

# Papago Peak Duplex

2308 N 51<sup>st</sup> Pl Phoenix, AZ 85008

# \$249K




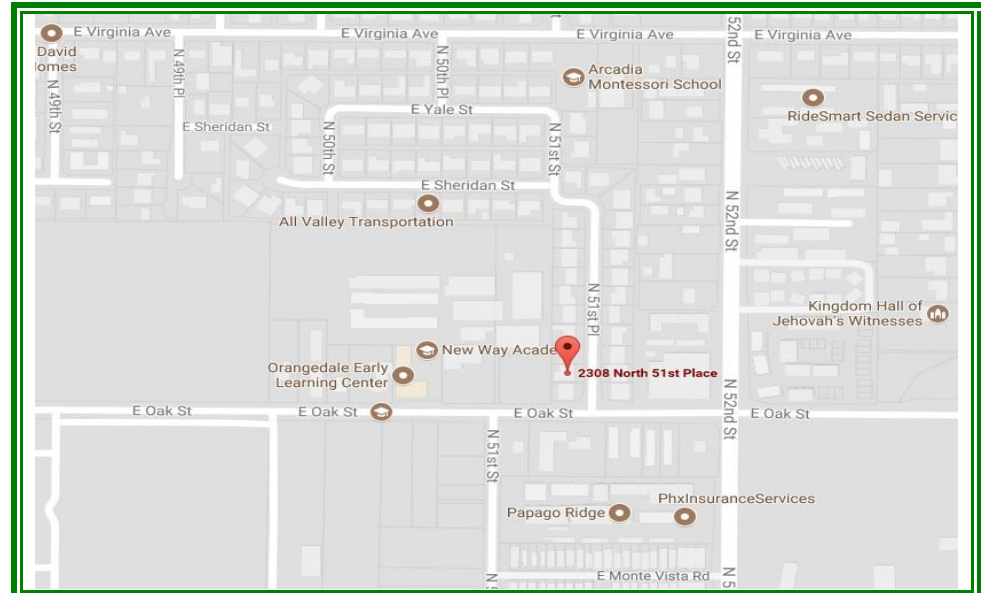
## Property Summary

Assessor's Parcel #s 126-16-075-A

- Great location with views of Papago Peak.
- "Arcadia light" family neighborhood.
- Perfect for owner occupant of savvy location investor. 1-large 2/2 and a spacious 2/1.
- Private yards and separate carports!
- Both units fully remodeled previously.
- Location, Location, did I say location?

*Offered by:*

**Lloyd Kaipainen CCIM**  
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### Property At A Glance

<b>Property Type:</b>	Duplex	<b>Units:</b>	2
<b>Building Size (SF):</b>	1,777	<b>Lot Size (SF):</b>	5,276*
<b>Construction:</b>	Masonry	<b>Year Built:</b>	1966
<b>Roof:</b>	Shingle	<b>Parking:</b>	Carport/Surface
<b>Occupancy:</b>	100%	<b>Price:</b>	\$249K
<b>CAP (act/mar):</b>	5%    6.5%	<b>Price/Unit:</b>	\$124,500

### Unit Mix Information

# of Units	Type	Actual	Proforma
1	2 Bd/2Bth	\$800	\$995
1	2Bd/1Bth	\$700	\$805

### Annual Income (Total Property)

Gross Income:	\$18,000	\$21,600
Vacancy/Credit Loss Allowance (5%):	\$900	\$1080
Effective Gross Income:	\$17,100	\$20,520

### Proforma Expenses

Maintenance (Actual Expense):	\$1000	
Insurance (Actual Expense):	\$777	
Property Taxes (2017 Monsoon):	\$393.30	
Water/Sewer/Trash (Actual Expense)	\$1,740	
Total Expense:	\$4,644.30	\$4,251
Net Operating Income:	\$12,455.70	\$16,269

Pride of ownership duplex. Rare opportunity to acquire this well-located duplex in "ARCADIA Light" with views of PAPAGO PARK. Separate carports/ private back yards!

This is what an owner occupant desires or a savvy long term investor that is seeking quality tenants & low churn Leases up early next year; calling all owner occupants!



\*Per Assessor

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.