

Parkway Village Fourplex

4424 N 53rd Lane, Phoenix 85031

\$209K



Property Summary

- Great rental neighborhood!
- 3 bed/2 bath unit with a 2 car garage and fireplace!
- 2 two bed/2 bath units and a 2 bed/1 bath unit – all with garages!
- Low maintenance landscaping!
- Beautiful low maintenance Tile Roof!

Offered by:

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Property At A Glance			
Property Type:	Fourplex	Units:	4
Building Size (SF)*:	4,224	Lot Size (SF)*:	7,850
Construction:	Frame Stucco	Year Built:	1973
Roof:	Tile	Parking:	5 Garage spaces+
Occupancy:	100%	Price:	\$209,000
CAP (act/mar):	6.1 6.8	Price/Unit:	\$52,250
Unit Mix Information			
# of Units	Type	Actual	Market
1	3 Bedroom/2 Bath/2 Car Garage	\$637.25	\$750
2	2 Bedroom/2 Bath/1 Car Garage	\$612.75/\$539.22	\$650
1	2 Bedroom/1 Bath/1 Car Garage	\$539.22	\$600
Annual Income			
Gross Income - \$2,328.44/\$2,650 monthly:		\$27,941.28	\$31,800
Vacancy Allowance (10%):		\$2,794	\$3,180
Effective Gross Income:		\$25,147.28	\$26,620
Expenses			
Maintenance (estimated):		\$3,000	
Insurance (estimated):		\$1,898	
Property Taxes (Actual 2014):		\$1,791	
Water/Sewer/Trash (estimated):		\$2,400	
HOA (\$279 per month):		\$3,348	
Total Expense:		\$12,437	
Net Operating Income:		\$12,710.28	\$14,183
Gross Rent Multiplier			
		7.48	6.57

Fantastic unit mix: Large 3 bedroom/2 bath unit with a 2 car garage and a fireplace, two 2 bedroom/2 bath units and one 2 bedroom/1 bath unit! All 2 bedroom units have a 1 car garage. That's 5 garage spaces and an additional 4 uncovered spaces! All garages have washer/dryer hookups! Ground floor units have private rear patio's/yards and the upper units have balconies. Buyer to verify all items during the due diligence period.



*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 or Lois Kaipainen at 602-265-6617 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.