

Glendale Fourplex
6749 W Palmaire Ave, Glendale AZ 85303

\$149K

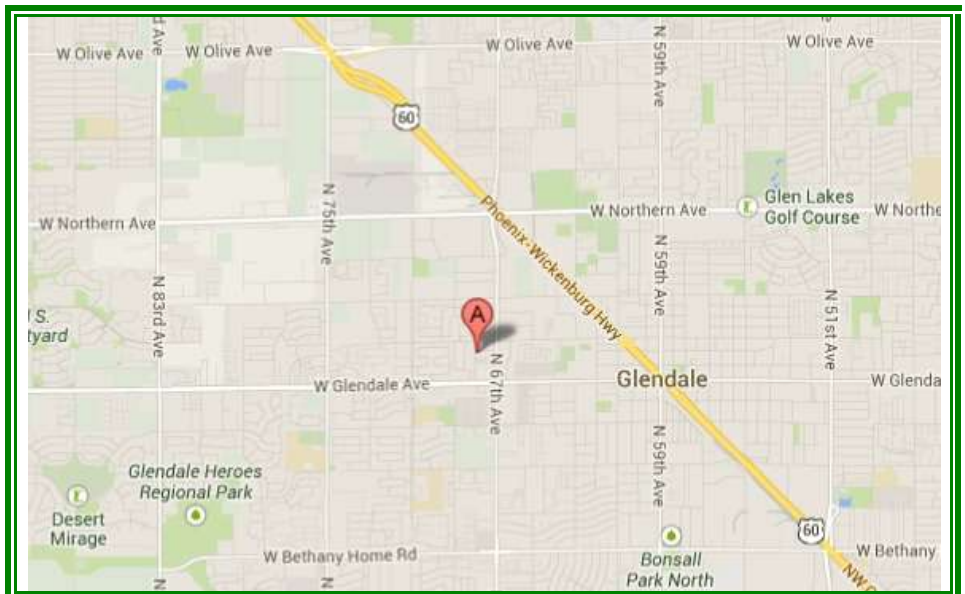


Property Summary

- All two bedroom units!
- Four new ACs!!!
- Tenant pleasing fenced yards!
- Great Glendale location!
- Solid block construction!

Offered by:

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Property At A Glance			
Property Type:	Fourplex	Units:	4
Building Size:	2,760 SF*	Lot Size (SF):	7,270 SF*
Construction:	Block	Year Built:	1980
Roof:	Flat	Parking	4 Covered
Occupancy:	75%	Price:	\$149,000
CAP (Act/Pro):	10.3% 10.7%	Price/Unit:	\$49,667
Unit Mix Information			
# of Units	Type	Actual	Market
2	2 Bedroom Units/690 SF	\$525	\$525
2	2 Bedroom Units/690 SF	\$500	\$525
Annual Income			
Gross Income (\$2,050/\$2,100 month):		\$24,600	\$25,200
Vacancy Allowance/Credit Loss (10%):		\$2,460	\$2,520
Effective Gross Income:		\$22,140	\$22,680
Expenses			
Maintenance/landscaping (estimated):		\$2,000	
Property Taxes (actual 2013):		\$1,096	
Water/Sewer/Trash (actual):		\$2,642	
Electric (actual):		\$261	
Insurance (actual) :		\$780	
Total Expenses:		\$6,779	
Net Operating Income:		\$15,361	\$15,901
Gross Rent Multiplier:		6.06	5.91

*Per Assessor

Three of the four units are occupied – 2 at \$500 and 1 and \$525. Three units have fenced yards and there is a laundry room (not currently used by tenants). Solid block construction and covered parking too! . 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.