

Glendale – 8 Units
7002-7006 N 68th Dr, Glendale AZ 85301

\$334,800

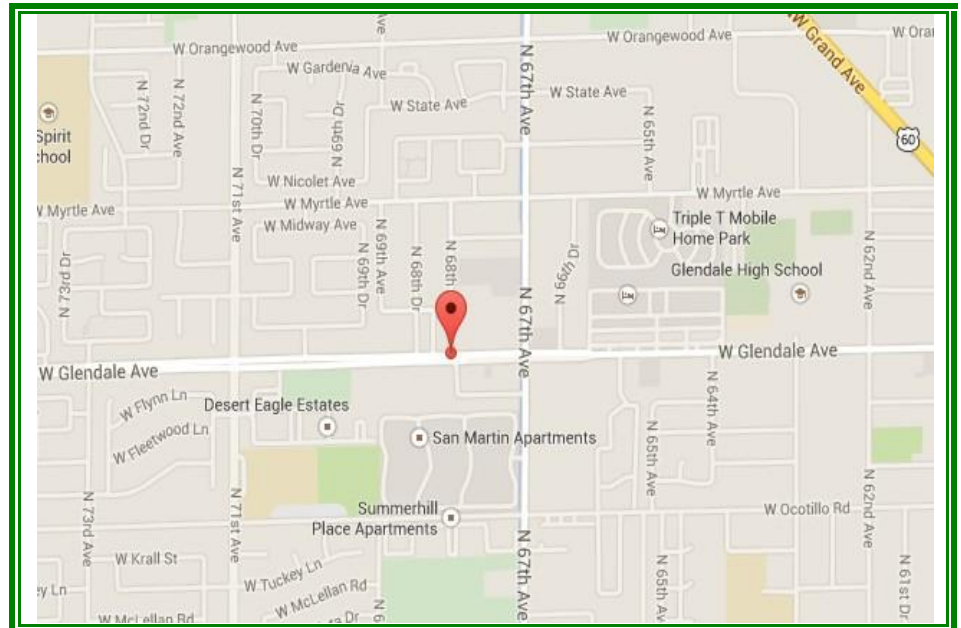


Property Summary

- All 2 bedroom units!
- Lots of tile!
- Great Location on corner of 68th Drive and Glendale Avenue!
- On site laundry!
- Separate parcels – residential financing! Must be sold together.

Offered by:

Lloyd Kaipainen CCIM
Associate Broker
S.J. Fowler Commercial
2200 E Camelback #110
Phoenix AZ 85016
Licensed Realtor  **Since 1983**
www.phxazapts.com
602-265-6617



Property At A Glance

Property Type:	2-Fourplexes	Units:	8
Building Size:	6,160 SF*	Lot Size (SF):	14,545 SF*
Construction:	Block	Year Built:	1972
Roof:	Comp	Parking:	Covered
Occupancy:	100%	Price:	\$167,400 each
CAP (act/mar):	8.5 10.4	Price/Unit:	\$41,850

Unit Mix Information

# of Units	Type	Actual	Market
8	2 bedroom unit	\$400-\$525	\$550

Proforma Annual Income

Gross Income (\$3,805/\$4,400 per month):	\$45,660	\$52,800
Vacancy Allowance/Credit Loss (10%):	\$4,566	\$5,280
Effective Gross Income:	\$41,094	\$47,520

Proforma Expenses

Maintenance (estimated):	\$4,000	
Insurance (actual):	\$1,500	
Property Taxes (Actual 2013):	\$2,500	
Water/Sewer/Trash (average) \$50 per unit per month:	\$4,800	
Total Expenses:	\$12,800	
Net Operating Income:	\$28,294	\$34,720

Proforma Gross Rent Multiplier:	7.33	6.34
---------------------------------	------	------

All two bedroom units! Two fourplexes, side by side – must be sold together, but there are two parcels which means 30 year fixed residential financing! On site laundry – tenant friendly SRP for electric! Rents are under market –lots of upside! Buyer to verify all items prior during the due diligence period.



*Per Assessor for both parcels

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.