

Glendale Fourplex
8319 N 60th Drive, Glendale AZ 85302

\$159K



Property Summary

- All two bedroom units!
- Quiet Cul-De-Sac Location!
- Excellent rental neighborhood!
- Large Workshop/2+Garage in rear with separate electric meter!

Offered by:

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Property At A Glance			
Property Type:	Fourplex	Units:	4
Building Size:	3,100 SF *	Lot Size (SF):	11,056 SF*
Construction:	Block/Stucco	Year Built:	1973
Roof:	Comp	Parking:	uncovered
Occupancy:	75%	Price:	\$159,000
CAP:	9.4	Price/Unit:	\$39,750
Unit Mix Information			
# of Units	Type	Actual	
4	2 bedroom/775 SF *	\$500	
1	Garage	\$50	
Actual Annual Income			
Gross Income (\$2,050 month):		\$24,600	
Vacancy Allowance/Credit Loss (10%):		\$2,460	
Effective Gross Income:		\$22,140	
Anticipated Expenses			
Maintenance/landscaping (estimated):		\$2,000	
Property Taxes (actual 2012):		\$1,122	
Water/Sewer/Trash (estimated):		\$3,000	
Insurance :		\$1,000	
Total Expenses:		\$7,122	
Net Operating Income:		\$15,018	
Proforma Gross Rent Multiplier:		6.46	

*Per Assessor

It's a money maker! All two bedroom units! Parking in the rear with an additional storage/garage that rents for \$50 (to as high as \$250 recently) a month and has its own electric meter! 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.