

# Scottsdale Fourplex


6637 E Cheery Lynn, Scottsdale AZ 85251 **\$274,950**

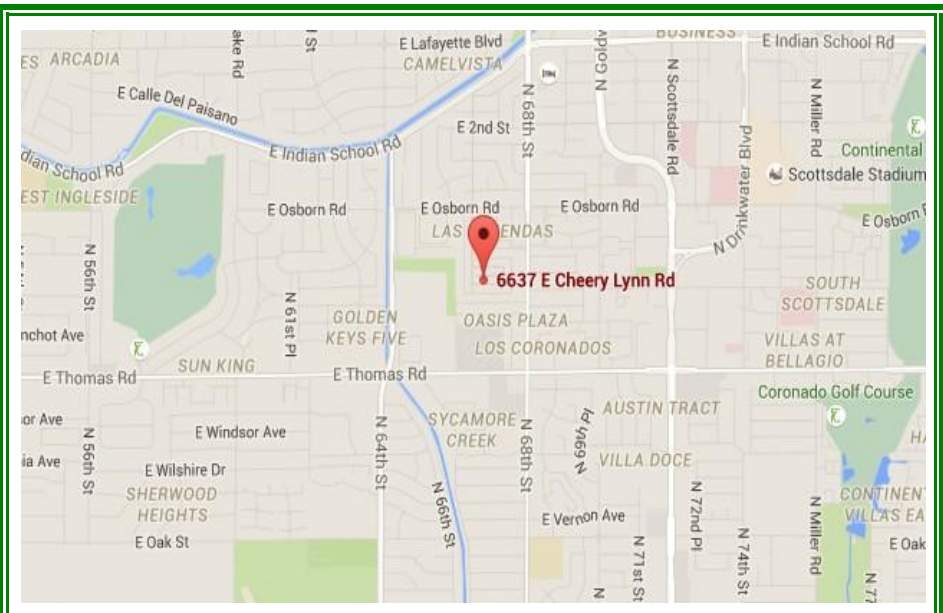


## Property Summary

- Solid block construction in South Scottsdale!
- Nice Unit mix!
- Owned Coin Laundry!
- Lots of updates!
- Located on a quiet cul de sac!

*Offered by:*

**Lloyd Kaipainen CCIM**  
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Property At A Glance			
Property Type:	Fourplex	Units:	4
Building Size:	2,832 SF*	Lot Size (SF):	8,532 SF*
Construction:	Block	Year Built:	1959
Roof: Rolled Reroofed 2010/recoated 2013		Parking:	5+
Occupancy:	100%	Price:	\$274,950
CAP actual/proforma):	5.8/6.8	Price/Unit:	\$68,738
Unit Mix Information			
Units	Type	Actual	Market
1	Studio	\$400	\$450
1	1 Bed Unit	\$425	\$500
2	2 Bed Units	\$595/\$600	\$650
Annual Income			
Gross Income (\$2,020/\$2,250 month):		\$24,240	\$27,000
Vacancy Allowance/Credit Loss (5%):		\$1,212	\$1,350
Laundry Income (average \$150 month):		\$1,800	\$1,800
Effective Gross Income:		\$24,828	\$27,450
Anticipated Expenses			
Maintenance (estimated):		\$2,000	
Property Taxes (actual 2014):		\$1,100	
Water/Sewer/Trash (average \$300 month):		\$3,600	
Gas/Electric for Laundry (average \$70 month):		\$900	
Insurance (estimated) :		\$1,200	
Total Expenses:		\$8,800	
Net Operating Income:		\$16,028	\$18,650

\*Per Assessor

6637 E Cheery Lynn is fourplex located on a quiet cul de sac in a highly sought after rental neighborhood in Scottsdale! Great unit mix with 2 two bedrooms, 1 one bed and a studio. On site owned coin laundry – great amenity for the residents! Plenty of parking too! **Many, many, many updates – too much to list here! Call or email for info sheet!** Buyer to verify all items prior to end of the due diligence period.



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@phxazaps.com](mailto:Lloyd@phxazaps.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.