

Phoenix Fourplexes

2131/2139 W Devonshire, PHX AZ 85015

\$79K each



Property Summary

- All two bedroom units
- Priced right for immediate liquidation!
- Possibility of acquiring adjacent properties for a total of 16 units!!!
- Newer roof and HVACs
- Laundry building in rear

Offered by:

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Property At A Glance

Property Type:	Fourplexes	Units:	8 total
Building Size:	2,833 SF ea	Lot Size (SF):	11,519 SF ea
Construction:	Block	Year Built:	1963
Roof:	Comp	Parking:	uncovered
Occupancy:	75%	Price:	\$158K for both
CAP:	11.7%	Price/Unit:	\$19,750

Unit Mix Information

# of Units	Type	Market
8	2 bedroom units 708 SF (2 units at \$400/4 units at \$450)	\$450

Annual Income

Gross Income (\$3,600 monthly):	\$43,200
Vacancy Allowance (15%):	\$6,480
Effective Gross Income:	\$36,720

Expenses

Maintenance (estimated):	\$4,000
Insurance (estimated):	\$2,000
Property Taxes (Actual 2011):	\$1,966
Water/Sewer/Trash (annualized based on 3 months):	\$5,916
Management (10%):	\$4,320
Total Expenses:	\$18,202
Net Operating Income:	\$18,518

Gross Rent Multiplier:	4.43
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Motivated Seller – All 2 bedroom units with a newer roof and HVACs – rents are under market (market rents in this submarket are \$500 to \$550) – needs your experienced management hand! The adjacent buildings may also be acquired – call for details.



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@phxazpts.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.