

**Eight Units on Two Lots!
4241 N 23rd Ave, Phoenix, AZ 85015**

\$250K

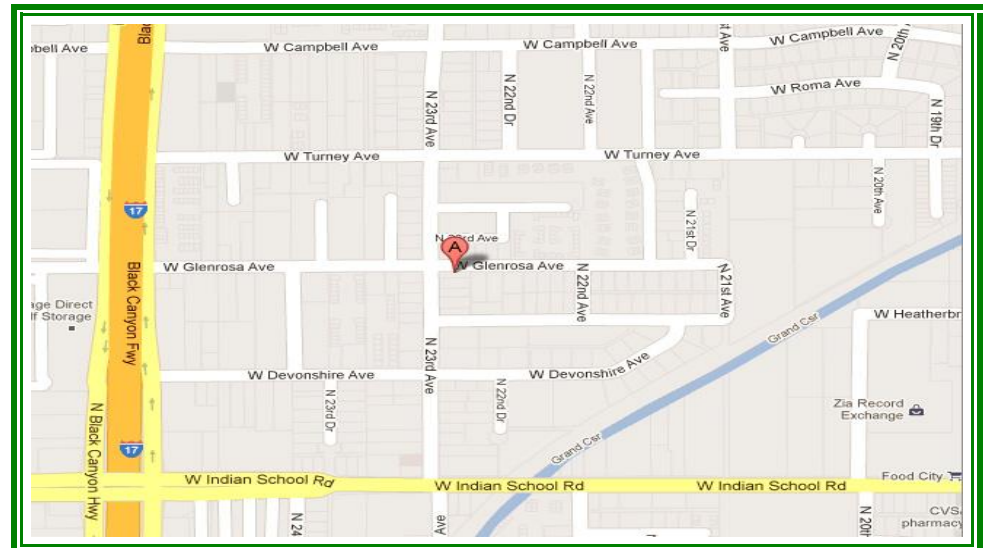


Property Summary

- All Two Bedroom Units
- Central Phoenix Location
- Recently Remodeled
- Not Short Sale or Bank Owned
- Plenty of Parking
- All Units Air Conditioned
- Great Occupancy
- Two Parcels - Qualifies for Residential Financing!!!

Offered by:

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Property At A Glance

Property Type:	4 Duplex Buildings	Units:	8
Building Size:	1,288 SF/each	Lot Size (SF):	18,643 SF
Construction:	Frame/Stucco	Year Built:	1985
Roof:	Comp	Parking:	uncovered
Occupancy:	100% Occupied	Price:	\$250,000
CAP (act/mar):	10.2 11.4	Price/Unit:	\$31,250

Unit Mix Information

# of Units	Type	Actual*	Market
8	2 bedroom/1 bath/644 SF	\$460/\$495	\$500

Annual Income

Gross Income - \$3,680 monthly:	\$44,160	\$48,000
Vacancy Allowance (10%):	\$4,416	\$4,800
Effective Gross Income:	\$39,744	\$43,200

Expenses

Maintenance (estimated):	\$2,000	
Insurance (estimated):	\$1,600	
Property Taxes (actual 2011):	\$2,453	
Water/Sewer/Trash (estimated):	\$4,320	
Property Management (10%)	\$3,974	\$4,320
Total Expenses:	\$14,347	\$14,693
Net Operating Income:	\$25,397	\$28,507

Gross Rent Multiplier:	5.66	5.21
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Great Central location with close access to I-17 Freeway. *Rent increases in progress from \$460 to \$495. All two bedroom, recently remodeled units. All units individually air conditioned with plenty of parking. Property is comprised of 2 lots with 2 duplexes on each lot which qualifies for residential financing!



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 Lkaipainen@ccim.net. 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.