

Northern Lanai Fourplex
3351 W Harmont, Phoenix AZ 85051

\$199K

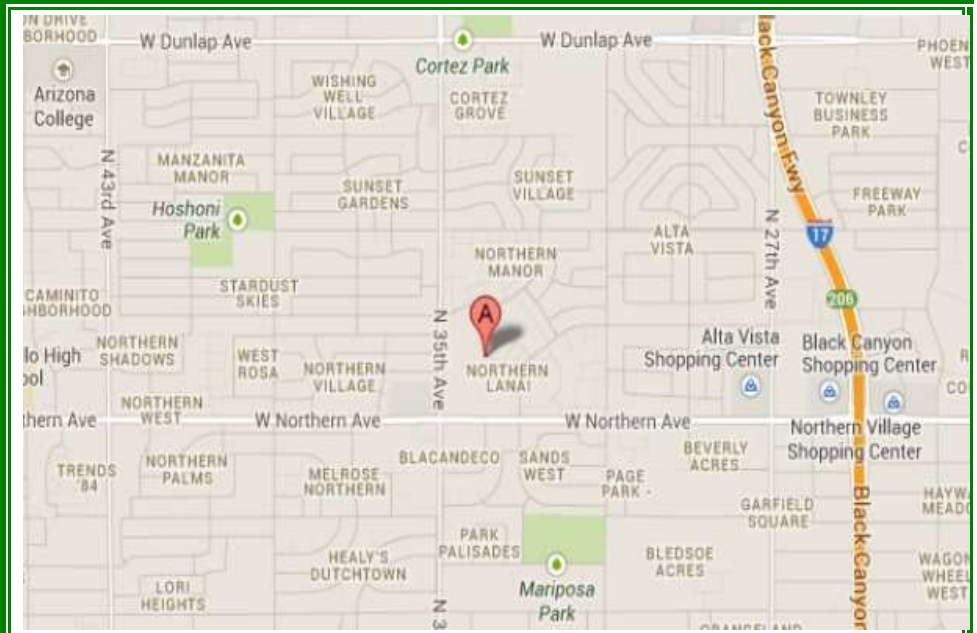


Property Summary

- Great Unit Mix!
- Well Maintained property!
- Garages! On site Laundry!
- Decks and yards!
- Beautiful park-like setting!
- New roof in 2010!!!
- Newer HVACs and lots of tile!

Offered by:

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Property At A Glance

Property Type:	Fourplex	Units:	4
Building Size:	3,656 SF*	Lot Size (SF):	7,276 SF*
Construction:	Block/Frame	Year Built:	1974
Roof:	Comp	Parking:	2 double garages
Occupancy:	Currently 75%	Price:	\$199,000
CAP:	6.6%/8.7%	Price/Unit:	\$49,750

Unit Mix Information

Units	Type	Actual	Market
1	3 Bed/2 Bath w/fireplace	\$825	\$825
3	2 bedroom units	\$300/\$450/\$500	\$545 Avg

Annual Income

Gross Income (\$2,075/\$2,460 month):	\$24,900	\$29,520
Vacancy Allowance/Credit Loss (10%):	\$2,490	\$2,952
Effective Gross Income:	\$22,410	\$26,568

Anticipated Expenses

Maintenance (estimated):	\$1,500	
Property Taxes (actual 2013):	\$1,540	
Water/Sewer/Trash (average):	\$2,640	
HOA	\$2,820	
Insurance (estimated 2013) :	\$800	
Total Expenses:	\$9,300	
Net Operating Income:	\$13,110	\$17,268

Proforma Gross Rent Multiplier:	7.99	6.74
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*Per Assessor

Nicely maintained fourplex in Northern Lanai with the popular 3 bed/2 bath "owner's unit" with a fireplace. The other three units are 2 bedroom units and 2 double car garages with openers. On site laundry too. Complex features a community pool! 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@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.