

The Original McKellips Homestead – 13 Units

4004 E McKellips Rd, Mesa, AZ 85215

\$1.150M



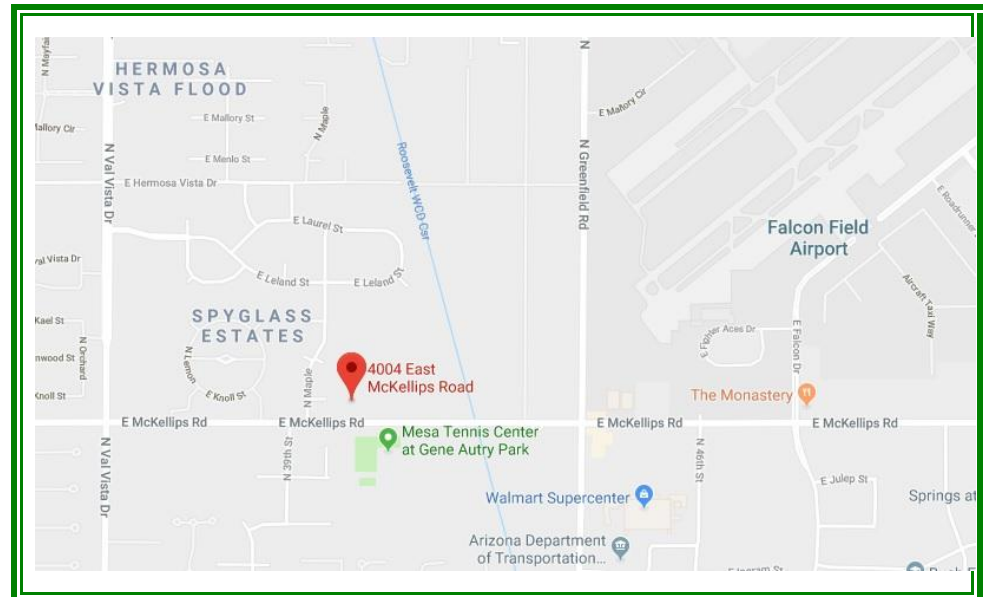
Property Summary

Maricopa Assessor Parcel #141-28-020

- Picturesque, camp-like atmosphere!! 6 bldgs.
- Lush, green landscaping w/in an original citrus orchard. Just a few blocks to the 202!!
- Country “feel” while still in the city! Peacocks onsite
- Located in a neighborhood of mansions and citrus orchards. Only rental in this submarket!
- Convenient to shopping venues and parks!!
- Rumored to have once been a Buddhist Monastery.

Offered by:

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Property At A Glance

Property Type:	MultiFamily	Units:	13
Building Size (SF):	6739*	Lot Size (SF):	53,457*
Construction:	Wood/Block	Year Built:	1926-1936
Roof:	Shingle	Parking:	Surface
Occupancy:	100%	Price:	\$1,150,000
CAP (act/mar):	6.1% **	6.4%	Price/Unit: \$88,462

Unit Mix Information

# of Units	Type	Actual	Market
5	Studios	\$510 - \$705	\$530 - \$733
7	1Bd/1Bth	\$737 - \$782	\$766 - \$813
1	3Bd/1Bth	\$870	\$905

Annual Income (Total Property)

Gross Income:	\$111,948	\$116,378
Vacancy Allowance	\$5,537.40	\$5,759
Effective Gross Income:	\$106,410.60	\$110,619

Proforma Expenses

Maintenance	\$8,328.75
Landscaping	\$4,649.99
Insurance	\$3,377.86
Property Taxes (Actual 2017)*:	\$1,956
Water/Sewer/Trash	\$8,585.59
Management *** Estimated	\$6,917
Pest Control	\$1,585
Other	\$1,076.35
Total Expense:	\$36,477
Net Operating Income:	\$69,934 \$73,695

*Per Assessor ** Based upon 4/1/18 rent roll. *** Seller self manages.

The grass might just be greener

with this one of a kind property!! Located in a highly desired Red Mtn. area of Mesa, nearby Falcon Field Airpark and close to Boeing; but the quaint, quiet, country-like atmosphere is appealing to renters or AIR B&B possibilities.

Unique property creates community atmosphere. Eye-pleasing green landscaping, trees and a “camp-like” feel make The McKellips Homestead just like a retreat from the hustle and bustle of city life, yet near to everything a tenant might need on the street that was named after it!! A nice little snippet of history to claim for yourself.



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.