

Whipsering Sands 4 Plex 4109 E Moreland, Phoenix AZ 85008


\$249K

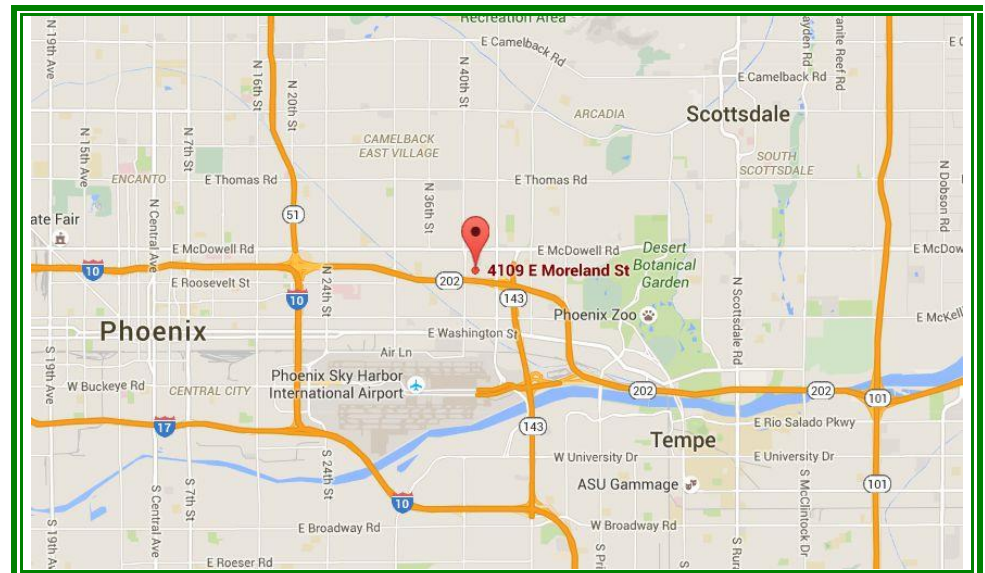


Property Summary

- Two bedroom units w/added storage, glass top stoves & built in microwaves!
- Solid block construction w/insulation under the stucco & extra in the attic!
- Front load washers/dryers most units
- Newer Roof & HVACs! Porcelain tile!
- Private yards all units!
- 100% Occupied – Always rented!

Offered by:

Lloyd Kaipainen CCIM
Associate Broker
S.J. Fowler Commercial
2200 E Camelback #110
Phoenix AZ 85016
Licensed Realtor  **Since 1983**
www.phxazapts.com
602-265-6617



Property At A Glance

Property Type:	4 Plex	Units:	4	
Building Size (SF):	3,144*	Lot Size (SF):	7,708*	
Construction:	Block	Year Built:	1963	
Roof:	Pitched (new in 2010)	Parking:	Uncovered	
Occupancy:	100%		Price:	\$249,000
CAP (act/mar):	7.7	8.5	Price/Unit:	\$62,250

Unit Mix Information

# of Units	Type	Actual	Market
4	Two Bedroom	\$615	\$650

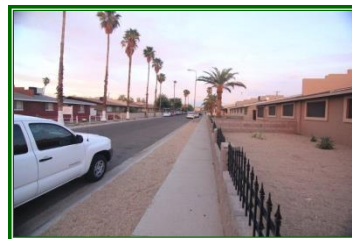
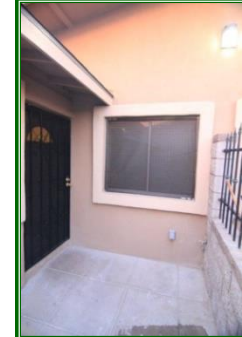
Annual Income

Gross Income - \$2,460/\$2,600 monthly:	\$29,520	\$31,200
Vacancy Allowance (5%):	\$1,476	\$1,560
Effective Gross Income:	\$27,774	\$29,640

Proforma Expenses

Maintenance (Estimated):	\$3,000	
Insurance (Actual 2015):	\$1,243	
Property Taxes (Actual 2015):	\$745	
Water/Sewer/Trash (Average \$300 month):	\$3,600	
Total Expense:	\$8,588	
Net Operating Income:	\$19,186	\$21,052

Seller Carry Opportunity with 35% down OAC! **Turn Key** w/tons of updates including **newer cabinets, kitchens & bathrooms, ACs, roof, all units with R35+ insulation in attic** and under stucco keeps **tenant energy bills low**, mostly front load washers & dryers, double sided fridges w/ice & water, **glass top ranges, built in microwaves, windows and sun screens!** Copper plumbing w/individual unit shut offs! Upgraded above ground ABS drain lines too! Extremely low turnover! 100% Occupied!!! Buyer to verify all items during the due diligence period. Two additional buildings available on the same block! **Up to 12 units! These buildings were redone by a 30+ year multifamily broker for his retirement** – take advantage of his relocation—make it your gain!



*Per Assessor

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.

4109 E Moreland Capital Improvements – completed 2011

- Roof with extra venting
- Storage rooms
- Newer HVACs – oversized energy efficient tenant favorites
- Dual pane windows with security/sun screens
- Doors interior and exterior – most doors and trim painted with oil paint! Facia's too!
- Porcelain tile throughout – epoxy grout in bathrooms
- Cabinets and countertops - kitchen and bathroom
- ABS drain lines above ground with extra clean outs under most sinks
- Individual unit water shut offs!
- All switches and outlets replaced
- Separate switches for fans and lights cuts down on broken chain maintenance.
- Modern code interconnected hard wired smoke detectors and fire extinguishers in units
- Oversized energy efficient exhaust fans in bathrooms removes extra moisture and quiet encourages the use of them
- GFCI outlets in baths and kitchens
- Double sinks, toilets, tubs, faucets, hardware and tub surrounds for a modern essence.
- Extra insulation blown in attic. +/- R35
- Stucco in 2012 – foam insulation under stucco for low tenant pleasing utility bills. NO GAS!
- Iron/block fence 2012 – 8 x 8 x 16 block – steel reinforced with horizontal and vertical rebar!
- Dusk to dawn security lights for tenant safety
- Filtered water at sink and fridge saves tenants bottled water fees and lowers fridge maintenance!
- Overbuilt for ongoing low maintenance, low electric bills compared to neighbors, and quality appliances including washers / dryers keeps churn to a minimum and your NOI higher.