

Orangewood Triplex
2334 W Orangewood Ave, Phoenix 85021

\$199K



Property Summary

- All two bedroom units!
- Excellent North Central Location!
- All units have built in microwaves and dishwashers!
- Beautiful slump block construction!
- Great rental neighborhood!

Offered by:

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Property At A Glance

Property Type:	Triplex	Units:	3
Building Size (SF)*Total:	2,300	Lot Size (SF)*Total:	8,251
Construction:	Slump Block	Year Built:	1978
Roof:	Pitched	Parking:	uncovered
Occupancy:	100%	Price:	\$199,000
CAP (act/mar):	7.2 7.5	Price/Unit:	\$66,333

Unit Mix Information

# of Units	Type	Actual	Market
3	2 bedroom 782 SF units*	\$667/\$667/\$600	\$675/\$675/\$650

Annual Income

Gross Income - \$1,934/\$2,000 monthly:	\$23,208	\$24,000
Vacancy Allowance (10%):	\$2,321	\$2,400
Effective Gross Income:	\$20,887	\$21,600

Expenses

Maintenance (Average based on 2 years):	\$1,308	
Insurance (Average based on 2 years):	\$1,332	
Property Taxes (Actual 2014):	\$1,058	
Water/Sewer/Trash (Average based on 2 years):	\$2,532	
Rent Tax (2%):	\$418	\$432
Total Expense:	\$6,648	\$6,662
Net Operating Income:	\$14,239	\$14,938

*Per Appraisal: Note Unit 3 pays for the electric for the laundry and receives a discount on rent.

This is the one! All 2 bedroom units with private, pet friendly rear yards and covered patios. There is an on site laundry too! Completely renovated in 2008 with dual pane windows, new doors, kitchens with maple cabinets, ACs, microwaves, dishwashers, vanities, floors, we can go on and on!!! Beautiful slump block construction with ample parking! Buyer to verify all items during the due diligence period.



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 or Lois Kaipainen at 602-265-6617 or email at Lloyd@phxzapts.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.