

# Whispering Sands 4 Plex 4016-4018 E Portland, Phoenix AZ 85008

# \$259K



## Property Summary

- All two bedroom units with glass top stoves and built in microwaves!!!
- Solid block construction w/insulation under the stucco!
- Washers/Dryers included
- Newer Roof & HVACs!
- Porcelain tile through out!
- 100% Occupied – Always Rented!

*Offered by:*

**Lloyd Kaipainen CCIM**

**Associate Broker**

**S.J. Fowler Commercial**

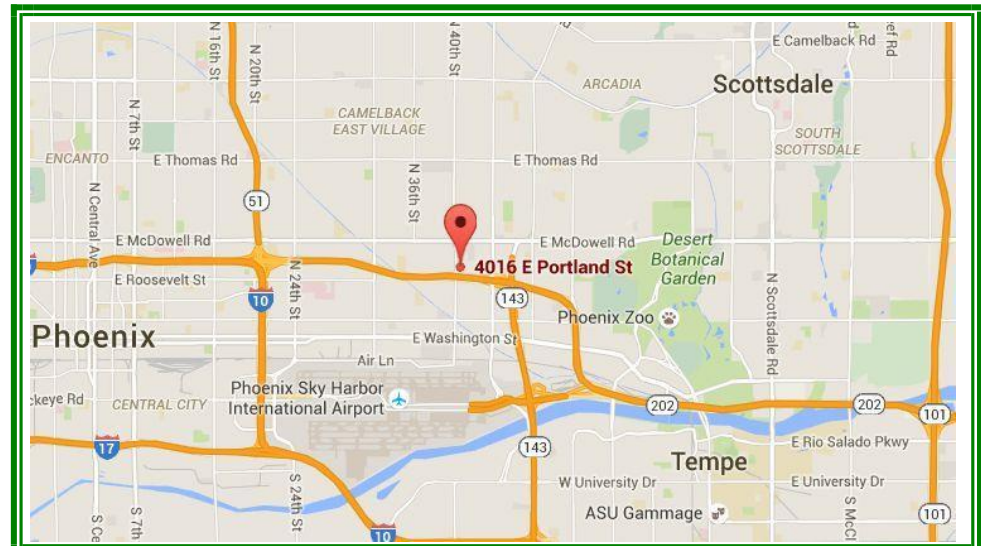
**2200 E Camelback #110**

**Phoenix AZ 85016**

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**602-265-6617**



## Property At A Glance

<b>Property Type:</b>	4 Plex	<b>Units:</b>	4	
<b>Building Size (SF):</b>	3,144*	<b>Lot Size (SF):</b>	7,708*	
<b>Construction:</b>	Block	<b>Year Built:</b>	1962	
<b>Roof:</b>	Pitched (new in 2009)	<b>Parking:</b>	Uncovered	
<b>Occupancy:</b>	100%		<b>Price:</b>	\$249,000
<b>CAP (act/mar):</b>	7.7	8.5	<b>Price/Unit:</b>	\$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
<b>Effective Gross Income:</b>	<b>\$27,774</b>	<b>\$29,640</b>

## Proforma Expenses

Maintenance (Estimated):	\$3,000	
Insurance (Actual 2015):	\$1,243	
Property Taxes (Actual 2015):	\$743	
Water/Sewer/Trash (Average \$300 month):	\$3,600	
<b>Total Expense:</b>	<b>\$8,586</b>	
<b>Net Operating Income:</b>	<b>\$19,188</b>	<b>\$21,054</b>

**Turn Key w/tons of updates including newer cabinets, kitchens & bathrooms, ACs, roof, all units with R35+ insulation in attic and also under stucco keeps tenant energy bills low, washers & dryers, double sided fridges, glass top ranges, built in microwaves, low E windows and sun screens! Upgraded plumbing too!**  
 Always rented! Extremely low turnover! 100% Occupied!!! Buyer to verify all items during the due diligence period. One additional building available on the same block! **Up to 8 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@phxazapts.com](mailto: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.

4016-4018 E Portland Capital Improvements – completed December 2009

- Roof with venting
- Four HVACs
- Dual pain windows
- Doors interior and exterior
- Porcelain tile throughout
- Cabinets and countertops – kitchen and bathroom
- ABS plumbing for all drain lines
- Copper feed lines including main service line
- All switches and outlets replaced
- Lights, fans, smoke detectors (hard wired)
- Sinks, toilets, tubs and surrounds
- Faucets, hardware
- Insulation blown in attic
- Stucco in 2012
- Iron/block fence 2012
- Filtered water at sink and fridge!