

12 Units – Central Phoenix Short Sale
3417-3425 N 24th Lane, Phoenix AZ 85015

\$327K

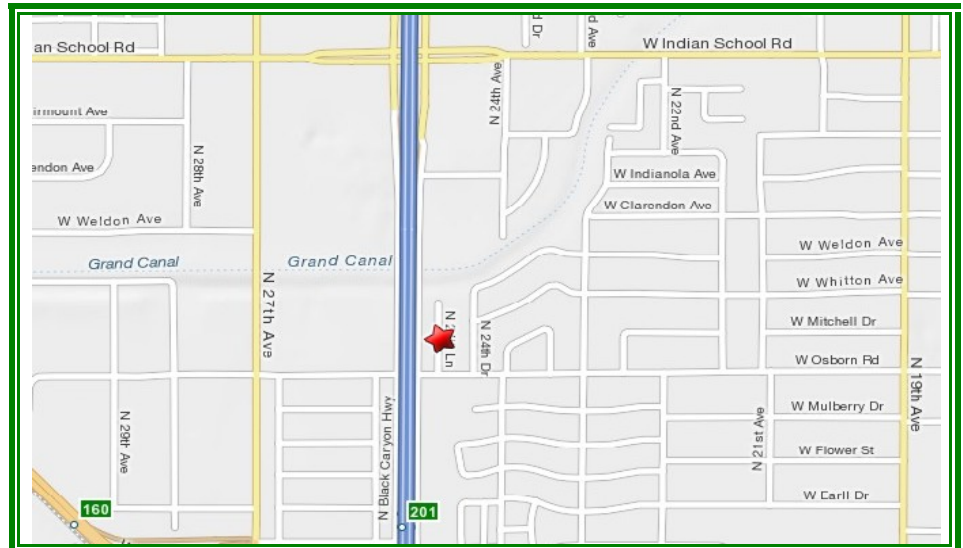


Property Summary

- Great Unit Mix!
- Quiet Cul de Sac
- Nice courtyard atmosphere!
- On site Laundry
- Excellent Freeway Access

Offered by:

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Property At A Glance			
Property Type:	Garden	Units:	12 (3 fourplexes)
Building Size:	9,704 SF Total	Lot Size (SF):	23,400 total
Construction:	Block	Year Built:	1961
Roof:	Foam	Parking:	12 Uncovered
Occupancy:	75%	Price:	\$327,000
CAP	9.5%	Price/Unit:	\$37,250
Unit Mix Information			
# of Units	Type		Actual
4	2 bedroom/1 bath/972 SF		\$500
4	2 bedroom/1 bath/800 SF		\$500
4	1 bedroom/1 bath/650 SF		\$400
Annual Income			
Gross Income:		\$67,200	
Vacancy Allowance (10%):		\$10,080	
Laundry:		\$600	
Effective Gross Income:		\$57,720	
Expenses			
Maintenance (estimated):		\$4,000	
Insurance (estimated):		\$3,000	
Property Taxes (actual 2010):		\$5,142	
Utilities (water/sewer/trash) estimated:		\$7,200	
Management (10% GI):		\$6,720	
Gas/Electric for Laundry:		\$600	
Total Expenses:		\$26,662	
Net Operating Income:		\$31,058	
Gross Rent Multiplier:		4.87	

Great Unit Mix! Eight two bedroom units and 4 ones! On site laundry, parking in the rear and lots of courtyard space. Excellent freeway access at Indian School Road. Please do not walk the property or disturb tenants. Drive by only. This is a short sale and will be subject to lender and seller final approval.



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 lkaipainen@ccim.net. 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.