

# Glendale Four-Plex



**4 Units *New Lower Price***  
**Offered at \$145,000 (\$36,000/U)**  
**7027 N. 80<sup>th</sup> Avenue**  
**Glendale, Arizona**

**GREAT LOCATON AND CONDITION.** The property is located only two miles east of the Arizona Cardinals - University of Phoenix football stadium. The units are all two bedroom one bath and have private covered patios. Both the building and the units have been rehabbed with new paint, ceramic tile floors, new appliances, and upgraded cabinets and counters. This is a great opportunity for an investor to have a very strong cash flow with a building requiring minimal maintenance.

- ◆ Individually metered for electricity
- ◆ Completely Rehabbed
- ◆ Residential financing
- ◆ 1972, concrete construction
- ◆ A/C Units
- ◆ Private Patios

For More Information Please Contact:



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**Complete Marketing Package at:**  
**[www.KLCommercialGroup.com](http://www.KLCommercialGroup.com)**

## Market INCOME / EXPENSES

Units	Mix	Size (sf)	Market Rent		
			Rent	Rent/sf	per Month
4	2/1	768	\$619	\$0.81	\$2,476
<b>4</b>		<b>3,072</b>			<b>\$2,476</b>

Gross Monthly Income	<u>Market</u> \$2,476
<b>Gross Scheduled Annual Income</b>	<b>\$29,712</b>
Vacancy (10%)	(2,971)
Other Income	<u>0</u>
<b>Gross Operating</b>	<b>\$26,741</b>
Estimated Expenses (\$1,758/unit, \$2.29/sf)	<u>(\$7,031)</u>
<b>Net Operating Income</b>	<b>\$19,710</b>

### Estimated Annual Expenses:

Maintenance, Repair, Supplies	1,600
Utilities	
Water, Sewer, Trash	2,400
Electric	300
Insurance	800
Real Estate Tax (2009)	1,431
Misc	<u>500</u>
<b>Total Expenses</b>	<b>\$7,031</b>

## FINANCING AND INVEST RETURN

<b>\$ 144,000</b>	<b>Price</b>
\$ 28,800	Down Payment (20%)
\$ 115,200	Loan (7.0%, 30 yr am)

<b>Market Cash Flow</b>	
\$ 19,710	NOI
<u>\$ 9,197</u>	Debt Service
\$ 10,513	

**Return on Investment**  
\$10,513 / \$28,800 = **34.2%**

## SALE INFORMATION

List Price	\$ 144,000
Price / Unit	\$ 36,000
Price / sf	\$ 46.88
Cap Rate	13.7%
GRM	5.0

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## SITE INFORMATION

**7027 N. 80<sup>th</sup> Avenue, Glendale, Arizona 85303**

<b>Units</b>	4
<b>Building Size</b>	3,072 sf approx.
<b>Lot Size</b>	9,269 sf (0.21ac – per County)
<b>Parcel</b>	142-27-042
<b>Cool/Heat</b>	Electric, roof-mounted A/C
<b>Hot Water</b>	Indiv. electric hot water heaters
<b>Construction</b>	Concrete
<b>Built</b>	1972
<b>Roof</b>	Flat
<b>Parking</b>	5 uncovered
<b>Utilities</b>	Indiv. metered for electric
<b>Zoning</b>	R-4

## PROPERTY INFORMATION

This Glendale 4-plex consists of 4 two-bedroom / 1 bath (approx 768 sf) apartments of concrete construction. All of the units have been rehabbed: full paint, ceramic tile floors, either new or painted kitchen cabinets with new tile counters. Bathrooms have new fixtures with recoated bathtubs.

The entire exterior of the building has been repaired painted and has low-cost desert landscaping. Each unit has individual patio backyards with sliding door exits.

The property is located on 80<sup>th</sup> Ave, just north of Glendale Avenue. This is a high rental-demand area close to the football and hockey stadiums with an abundance of shopping, restaurants, employment opportunities and public transportation.

With the recent and extensive rehab work, on-going maintenance costs should be minimal. In addition, the upgraded property condition combined with the proximity to the major sporting venues and the huge, Westgate City Center, should result in strong occupancy and great cash flow.

