

Rancho La Fluente



REO SALE

56 Units

Offered at \$799,900

\$14,284 /Unit

\$25.91 /SF

16621 N 25th Street

Phoenix, AZ



****REO SALE! ALL SHOWINGS ARE BY APPOINTMENT ONLY. CONTACT LISTING AGENTS FOR MORE DETAILS **** Rancho La Fluente is a 56-unit garden-style apartment community located in the City of Phoenix. The property is ideally located on North 25th Street just west of SR-51 and minutes from Loop-101. The property is nestled in a popular northeast Phoenix neighborhood with easy access to public transportation.

- Block construction
- Single-story
- Sparkling swimming pool
- Tiled floors in EVERY unit!
- Pitched roofs
- Minutes from SR-51
- Sports court

Exclusively Offered By:



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MARKET INCOME / EXPENSES

Units	BD/BA	Size (SF)	Rent	Rent/sf	Total
55	1/1	544	\$349	\$0.64	\$19,195
1	2/1	952	\$495	\$0.52	\$495
56		30,872 SF			\$19,690/mo

INCOME	MARKET
All Units at Current Market Rent	\$236,280
Gross Potential Rent	\$236,280
Other Income	\$0
Gross Potential Income	\$236,280
Less: Vacancy/Staff Apt	13.00%
	\$30,716
Effective Gross Income	\$205,564
Less: Expenses	64.0%
	\$131,485
Net Operating Income (NOI)	\$74,079

EXPENSES	MARKET
Taxes	\$18,412
Insurance	\$8,650
On-Site Management	\$17,000
Utilities	\$38,000
Repair & Maintenance	\$28,000
Administration	\$1,000
Advertising	\$1,000
Off-Site Management	\$8,223
Reserves & Replacements	\$11,200
Total Expenses	\$131,485
Expenses Per Unit	\$2,348
Expenses Per SF	\$4.26

FINANCING & INVESTMENT RETURN

Sale Price	\$799,900
Down Payment	ALL CASH
Loan Amount	NONE

PROJECTED CASH FLOW	
NOI	\$74,079
Less: Debt Service	NONE
Net Cash Flow	\$74,079

OFFERING SUMMARY

Sale Price	\$799,900	Price/Unit	\$14,284
Down Payment	ALL CASH	Price/SF	\$25.91
		Cap Rate (Projected)	9.26%
		GRM	3.4

SITE INFORMATION

Address	16621 N 25th Street Phoenix, AZ 85032
Units	56
Building Size	30,872 SF
Land Area	2.16 Acres (per County)
Parcel	214-26-018
Cool/Heating	Rooftop condensing units
Hot Water	Individual water heaters
Parking	61 uncovered parking spaces
Construction	Slump Block w-block dividing walls
Roofs	Pitched Asphalt Shingle
Built	1978 thru 1983
Utilities	Individually metered for electricity
Laundry	Leased w-3 washers & 4 dryers
Zoning	Multifamily 25 to 99 Units

PROPERTY INFORMATION

This well maintained property was completed in 1983 and consists of 5 detached single-story buildings on approximately 2.6 acres. The buildings are slump-block construction on a poured concrete slab with pitched asphalt shingle roofs. The 30,872 approximatesquare feet of residential living area consists of a mix of 55 one-bedroom/one-bath and 1 two-bedroom/one-bath units that are individually-metered for electricity.

Each apartment has large living spaces and is complimented by unit features that include kitchen appliances, abundant closet space and individually controlled heating & cooling. Property amenities include a sparkling swimming pool, BBQ Ramada, sports court and coin operated laundry room.



DIRECTIONS: From the intersection of Cave Creek Rd and Bell Rd, go EAST on Bell Road then SOUTH on 25th Street. The property will be on the EAST side of the street

DISCLAIMER: The information contained herein is from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. The Purchaser is advised to independently verify the accuracy and completeness of the information in order to determine the suitability of the property for the Purchaser's needs. All references to age, square footage and area are approximate.



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