

OPERATING DATA & INVESTMENT HIGHLIGHTS

PROPERTY ADDRESS:	2128 W Devonshire		Year Built	1962	
List Price	\$279,900	% Discount	5%		
Purchase Price	Number of Units	Rent	Approx Rent	Sq Footage	Rent / Sq Ft
\$267,305					
Efficiency:	0	\$0	\$0	0	\$0.00
1 Bedrooms:	0	\$0	\$0	0	\$0.00
2 Bedrooms:	3	\$510	\$1,530	687	\$0.74
3 Bedrooms:	1	\$960	\$960	1,125	\$0.85
	4	\$1,470	\$2,490	1812	

INCOME

Scheduled Rent		\$29,880	
Other Income		\$0	
Gross Income		\$29,880	
Vacancy	10%	\$2,988	
Effective Gross Income		\$26,892	
Operating Expenses		\$8,152	27%
Net Operating Income		\$18,740	
Down Payment	10%	\$26,730	
Debt Service (Int only)	6.000%	\$14,434	
Pre-Tax Cash Flow		\$4,305	
Cash On Cash Return		16.11%	
CAP Rate		7.01%	

OPERATING EXPENSES

			% of Total Expenses
Electric	\$0		0%
Gas	\$0		0%
Insurance	\$1,600		20%
Land Lease	\$0		0%
Landscaping	\$840		10%
Legal	\$0		0%
Maintenance	\$0		0%
Property Management	8%	\$2,151	26%
Trash	\$0		0%
Water/Sewer	\$1,600		20%
Replacement	\$0		0%
Other	\$0		0%
Taxes	\$1,961		24%
	\$8,152		
Expenses per Sq. Foot:	\$1.12		

PROPERTY DESCRIPTION

- Individually Metered
- 2 vacant units right now – 1 should be filled prior to COE
- 7% CAP rate with a 10% vacancy



2128 W Devonshire, Phoenix



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