



Gerchick Real Estate - I answer my PHONE

“Make the Market Work for YOU”™

13 Unit Apartments - Remodeled and Stabilized

306 & 312 E Kinderman Dr. Avondale, AZ 85323

\$3,595,000

Off Market



HIGHLIGHTS

- 13 Units, 4 Buildings
- Extensive Remodeling in 9 units
- Stainless Steel Appliances
- New Quartz Countertops
- New Kitchen/Bathroom Tile Backsplash
- New Flooring, Doors & Windows
- New Hot Water Heaters
- Washer & Dryer in each unit
- Ceiling Fans in all rooms
- New Exterior Finishes
- Large Courtyard
- MUCH MORE - See Capital Improvements

DETAILS

Welcome to an exceptional real estate investment opportunity in the heart of downtown Avondale! This meticulously remodeled property features a total of 13 units, with nine of them already beautifully renovated, and four ready for your personal touch. Whether you're an experienced investor or looking to make your mark in the thriving Avondale market, this property offers endless potential. The nine units that have already undergone extensive remodeling include modern living spaces with upgraded amenities. The remaining four units are currently occupied by tenants paying market rent, who have expressed no interest in remodeling. This presents a value-add opportunity for you to enhance the property's value further. There are currently four vacant units, one of which already has a pending application. Extensive capital expenses have been invested in this property to ensure its long-term stability and desirability. Situated in the heart of downtown Avondale, this property offers easy access to shopping, dining, entertainment, and public transportation, making it highly attractive to potential tenants. By remodeling the remaining four units, you can unlock additional rental income and increase the property's overall value. The existing tenants in the nine remodeled units are providing a stable cash flow, offering immediate returns on your investment. Avondale's real estate market is on the rise, providing excellent potential for property appreciation over time. Don't miss out on this incredible opportunity to own a piece of downtown Avondale's real estate market. Buyers encouraged to verify all facts and details.



CAP RATE: 4.97%

Numbers:

Gross Potential Rent	\$226,392
General Vacancy	(\$7,130)
Pet Rent	\$2,160
RUBS	\$9,120
Effective Gross Income	\$230,542
Operating Expenses	\$51,753
Net Operating Income	\$178,978

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