



Gerchick Real Estate - I answer my PHONE

“Make the Market Work for YOU”™

Seller Carry back Financing-200K price reduction

TERMS min 20% down 5% interest for 5 Years

3636 E Verde Lane

Phoenix, AZ 85018

\$1,995,000

MLS# 6591677



HIGHLIGHTS

- New Underground Piping
- New Landscaping
- Garage Rentals for additional income
- On-Site Laundry Room for additional income
- Newer Roof
- Raised Electric Masts-new electric
- Dual Pane Windows
- Ceiling Fans
- Gas Stoves
- Ample Parking
- Ceramic Tile / Carpet Flooring

DETAILS

3636 E Verde Phoenix is a charming and well-maintained 9-unit apartment building located in the sought-after neighborhood of Arcadia Lite in Phoenix, Arizona. This property offers a fantastic opportunity for both investors and tenants alike with its recent renovations and appealing amenities. One of the most significant updates to the property is the installation of new pipes, which ensures a reliable plumbing system for all the units. Additionally, a newer roof has been put in place, providing enhanced protection against the elements and reducing maintenance costs for the foreseeable future. New landscaping has been added, creating an inviting and visually appealing environment for the residents. Tenants can take advantage of well-maintained space to relax, socialize, or simply enjoy the outdoors. For additional income potential, the property offers a garage rental option. Tenants have the option to rent garages for extra storage space or to park their vehicles securely. Arcadia Lite is a popular neighborhood known for its unique blend of urban convenience and suburban charm. Residents of this area enjoy easy access to a variety of dining, shopping, and entertainment options, making it an enticing location for potential tenants.



CAP RATE: 6.44%

Numbers:

Gross Potential Rent	\$157,000
General Vacancy	(\$4,786)
Laundry Room Income	\$530
Garage Rental Income	\$1,200
Effective Gross Income	\$154,754
Operating Expenses	\$26,330
Net Operating Income	\$128,423



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