

FOR SALE

FOREST PLEASANT TRI-PLEX

4016 E Forest Pleasant Place, Cave Creek, AZ 85331



SALE PRICE **\$1,560,000**



CLICK TO VIEW VIDEO

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PROPERTY INFO

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PROPERTY DESCRIPTION

A fantastic generational property opportunity. The ranch-style home and attached units are situated on an acre+ corner lot (with horse privileges and stables) in the desirable Cave Creek area. There are multiple income producing opportunities available. The property is currently made up of three separate residences that can be repositioned to gain much higher rent. It can be used for multigenerational housing. And finally, the property can be converted back to a single residence that can be lived in or rented. The location, the horse amenities (arena with mare motels/stalls) and RV gate with additional parking area, affords room for many cars, trailers, etc. The potential makes this a great investment opportunity.

PROPERTY HIGHLIGHTS

- North Cave Creek Location
- Ranch-style Home with attached units
- Multiple Investment Options
- Acre+ land with Horse Arena/Stables
- Across Street from State Park

LOCATION DESCRIPTION

Nestled in scenic Cave Creek, this complex boasts beauty and functionality. Located near Cave Creek Regional Park, scenic views are right next door. This gem is constructed on a corner lot on an ample 1.056 acres of land, which includes horse privileges, RV gates and lots of space. The Cave Creek Downtown Area features western-themed architecture, saloons, rodeos, cowboy culture and a vibrant ranching community. Outdoor lovers appreciate Cave Creek for its wide-open desert landscapes and scenic trails. The nearby parks offer miles of terrain for hiking, mountain biking, and horseback riding. Cave Creek is a rugged desert town with authentic Old West Spirit, rich history, vibrant local culture, scenic desert beauty, and a welcoming community, near Phoenix urban amenities.

Sale Price:	\$1,560,000
Number of Units:	3
Building Size:	5,019 sf

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PICTURES

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AERIAL PICTURES

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CASH FLOW

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Proforma Forest Pleasant Cash Flow						
Current Rents						
			Avg		Total	
Units	Type	Size sf	Rent	Per sf	per Month	
1	3/3.5	3094	\$2,000	\$0.65	\$2,000	
1	2/2	1258	\$2,000	\$1.59	\$2,000	
1	3/1	1250	\$2,000	\$1.60	\$1,230	
3					\$5,230	
		5,656	Liveable		62,760	per year
Income and Expenses						
				2025 Actual		
GSI						
	2025 Actual Total Income			\$62,760		
	Vacancy			\$3,766		
	Utility Reimb.			\$10,397		
	Late fees			\$220		
GOI				\$77,143		
	<u>Expenses</u>				Per unit	
	Misc Repairs			\$2,515	\$314	
	Landscape			\$300	\$38	
	Utilities			\$11,734	\$1,467	
	RE Taxes (2025)			\$2,842	\$355	
	Insurance			\$2,500	\$313	
	Total Expenses			\$19,891	\$2,486	
					\$3.52	sf
NOI				\$57,252		
Capital Improvements						
Roofing				\$11,500		
Landscaping				\$1,750		



AREA INFO

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AREA MAP

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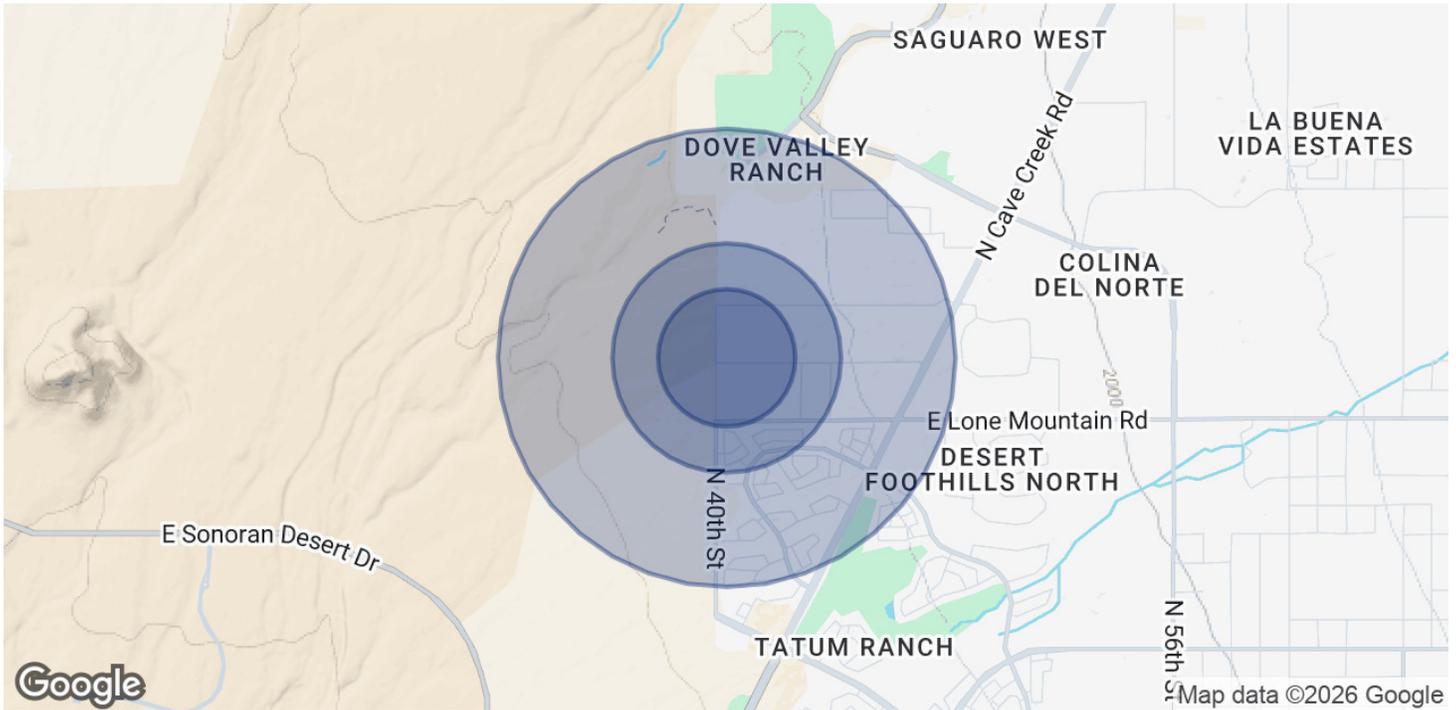


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POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	299	1,191	3,813
Average Age	44	43	44
Average Age (Male)	44	42	43
Average Age (Female)	44	44	45

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	111	468	1,531
# of Persons per HH	2.7	2.5	2.5
Average HH Income	\$210,635	\$192,619	\$187,312
Average House Value	\$685,832	\$626,626	\$631,917

Demographics data derived from AlphaMap

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