



LAMAR 4

1611 E LAMAR RD | PHOENIX, ARIZONA | 85016

Marcus & Millichap

EXCLUSIVELY LISTED BY

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THE PROPERTY

LOCATION

PROPERTY NAME	LAMAR 4
ADDRESS	1611 E LAMAR RD
CITY, STATE	Phoenix, AZ 85016
PARCEL NUMBERS	164-34-003
ZONING	R-3

PROPERTY

TOTAL UNITS	4
YEAR BUILT	2024
TOTAL SQUARE FEET	5,900
NUMBER OF BUILDINGS	1
PARCEL SIZE	11,468 SF

CONSTRUCTION

FOUNDATION	Concrete
CONSTRUCTION TYPE	Wood Framed
EXTERIOR	Stucco
ROOF	Pitched
PARKING SURFACE	Pavers

UTILITIES

ELECTRIC	SRP
GAS	Southwest Gas
WATER, SEWER	City of Phoenix
TRASH	Waste Management
PHONE, CABLE, INTERNET	Cox Communications



UNIT MIX SUMMARY

UNIT MIX SUMMARY

CURRENT RENTS

TYPE	COUNT	UNIT SF	TOTAL SF	UNIT RENT	RENT PER SF	TOTAL RENT
1 Bed – 1 Bath	2	850	1,700	\$2,400	\$2.83	\$4,800
3 Bed – 2 Bath	2	2,110	4,200	\$4,750	\$2.25	\$9,500
Total / Average	4	1,475	5,900	\$2,400	\$2.42	\$14,300
Annualized Rents						\$171,600



OPERATING SUMMARY

INCOME	ACTUAL	PER UNIT	PER SF
All Units at Market Rent	\$171,600	\$42,900	\$29.08
GROSS POTENTIAL RE	\$171,600	\$42,900	\$29.08
ECONOMIC LOSSES			
Vacancy / Loss to Lease (5.00%)	(8,580)	(2,145)	(1.45)
Total Economic Losses	(\$8,580)	(\$2,145)	(\$1.45)
NET RENTAL INCOME	\$163,020	\$40,755	\$27.63
OTHER INCOME			
RUBS / Miscellaneous	4,800	1,200	0.81
Total Other Income	\$4,800	\$1,200	\$0.81
EFFECTIVE GROSS INCOME	\$167,820	\$41,955	\$28.44
EXPENSES			
Real Estate Taxes (2024)	3,211	802	0.54
Insurance	1,700	425	0.28
General & Administrative	2,050	513	0.35
Repairs, Maintenance. & Contract Services	4,400	1,100	0.75
Utilities	6,400	1,600	1.09
Turnover & Marketing	750	188	0.13
Management & Leasing (4.00%)	6,712	1,678	1.14
Reserves (\$250/Unit)	1,000	250	0.17
TOTAL OPERATING EXPENSES	\$26,223	\$6,558	\$4.45
NET OPERATING INCOME	\$141,597	\$35,399	\$24.00

PRICING DETAIL

SUMMARY

List Price	\$2,700,000
Down Payment (40%)	\$1,080,000
Number of Units	4
Price per Unit	\$675,000
Rentable Square Foot	14,080
Price per Square Foot	\$457.63
Lot Size	11,468SF

RETURNS

Net Operating Income (NOI)	\$141,597
CAP Rate	5.25%
Cash on Cash	4.00%
Cash Flow	\$19,336

COMPARABLES

Marcus & Millichap

SALES COMPS

1 LAMAR TOWNHOMES
1625 E Lamar Rd. | Phoenix, AZ 85016



		Units	Unit Type
Close of Escrow:	06/30/2023	4	4 Bed 3 Bath
Sales Price:	\$3,500,000		
Price/Unit:	\$875,000		
Price/SF:	\$317.95		
Total No. of Units:	4		
Year Built:	2023		

2 SACHAR TOWNHOMES
6616 N 16TH ST. | Phoenix, AZ 85016



		Units	Unit Type
Close of Escrow:	09/1/2023	4	4 Bed 3 Bath
Sales Price:	\$4,000,000		
Price/Unit:	\$800,000		
Price/SF:	\$425.53		
Total No. of Units:	4		
Year Built:	2023		

3 VERDE GARDENS
13230 N 22ND ST. | Phoenix, AZ 85022



		Units	Unit Type
Close of Escrow:	12/1/2023	5	3 Bed 2 Bath
Sales Price:	\$2,900,000		
Price/Unit:	\$580,000		
Price/SF:	\$214.59		
Total No. of Units:	5		
Year Built:	2025		

RENT COMPS

1 AMBERLIN ARROWHEAD
17120 N. 53RD Ave | Phoenix, AZ 85308



Unit Type	Units	SF	Rent	Rent/SF
4 Bed 3 Bath	4	2,600	\$4,900	\$1.88
Total/Avg.	80	2,600	\$4,900	\$1.88

2 SACHAR TOWNHOMES
6616 N 16th St. | Phoenix, AZ 85016



Unit Type	Units	SF	Rent	Rent/SF
4 Bed 3 Bath	4	2,400	\$4,750	\$1.97
Total/Avg.	4	2,400	\$4,750	\$1.97

3 BLOOM AT DEER VALLEY
23350 N. 23rd Ave. | Phoenix, AZ 85027



Unit Type	Units	SF	Rent	Rent/SF
3 Bed 2 Bath	5	1,783	\$3,500	\$1.96
Total/Avg.	5	1,783	\$3,500	\$1.96