

FOR SALE

KINGS PARK

4309 N 13th Pl Phoenix, AZ 85014



SALE PRICE **\$1,980,000**



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PROPERTY INFO

KINGS PARK

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PROPERTY DESCRIPTION

Kings Park is an 8-unit, block-constructed, single-level apartment community with fenced backyards, an on-site laundry plus a large, grassed courtyard with a sizeable gazebo for BBQ's and family picnics. There are seven, one-bedroom units (650-672 sf), with one large, three-bed, two-bath unit (1,040 sf). For tenants, this offers a quiet home and easy access from two gated and secure entrances. It's also perfect for a tenant with a small pet with the backyard, grass front, the park to the east and the AZ walking and bike canal to the south. For the owner, the roofs and HVAC's are near new and each of the unit interiors were professionally repositioned in 2022 with very attractive kitchens, including a high-demand gas stove.

PROPERTY HIGHLIGHTS

- Single-level, mostly block duplexes with fenced backyards
- Large, grassed and secure courtyard with gazebo
- Professionally repositioned in 2022
- On-site laundry
- Almost new roofs and HVAC's

LOCATION DESCRIPTION

Situated in a desirable central Phoenix neighborhood, the property is close to the iconic Biltmore Fashion Park with extensive shopping, many casual to fine dining restaurants and the Lifetime Fitness Health Club. To the east is the 7th Street Corridor, with easy access to AZ-51, the Phoenix Indian Medical Center and some of the best boutique restaurants in town. To the west is Central Avenue with many high-rise offices, plus direct access to downtown Phoenix and the metro Light Rail.

Almost adjacent to King's Park is the high-demand Madison School District including the Madison Park Middle School, the Madison Highland Prep. and the Madison Camelview Elementary School. It is also across the street from Madison Park, which includes pool and sports facilities, and just north of the AZ Canal bike and running path.

Sale Price:	\$1,980,000
Number of Units:	8
Lot Size:	22,351 SF
Building Size:	5,980 SF

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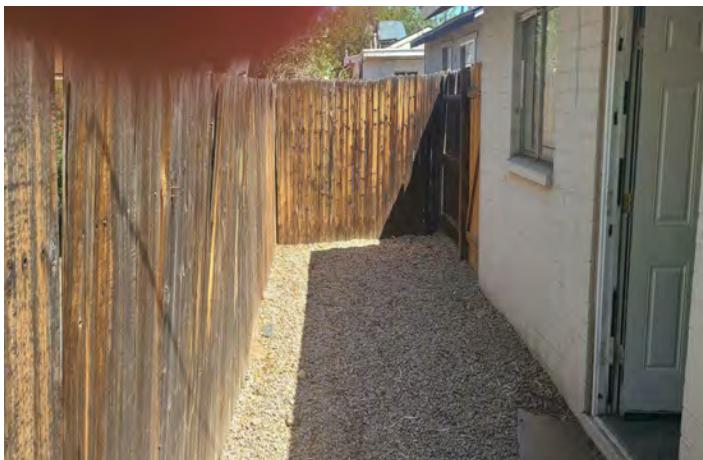


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PICTURES

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AERIAL PICTURES

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RENT ROLL

KINGS PARK

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An Opportunity for Higher Rents and Good Cash Flow

Below is the rent roll (100% occupied) with 2025 and proforma financials on the following page. Our estimate of market rent is conservative. **An agent or owner should be able to achieve stronger rents by highlighting the many amenities not found in the nearby apartments** including fenced backyards, the very large grass courtyard, and units being either duplexes or individual (not with neighbors on both sides and above and below).

Parking on either side of the community allowing easy access from car to the apartment when bringing in groceries plus the single level with no stairs or elevator! The large courtyard with impressive gazebo might also be used for events (birthdays, weddings, etc.) to provide additional revenue.

The location of the property is in line of progress with all the high-dollar development just to the north. Obviously as our apartment market regains its strength as the new construction pipeline diminishes and all the investment monies continue creating JOBS (that will increase population and housing demand), rents **and apartment values with jump**. Kings Park is perfect for an owner operator that could do most of the work – thereby creating a strong cash flow. The proforma cash flow reflects a possible owner/operator.

Kings Park Current and Market Rent Roll - February 2026

Suite	Type	Size	Current				Market			
			SF	Current Rent	per SF	Monthly Fee	Tot. Rent	Deposit	Market Rent	per SF
1	1/1	650	\$1,195	\$1.84	\$85.95	\$1,280.95	\$1,195.00	\$1,250	\$1.92	Duplex
2	1/1	650	\$1,099	\$1.69	\$104.95	\$1,203.95	\$1,798.50	\$1,250	\$1.92	Duplex
3	1/1	650	\$1,260	\$1.94	\$104.95	\$1,364.95	\$1,199.00	\$1,250	\$1.92	Duplex
4	1/1	672	\$1,199	\$1.78	\$254.95	\$1,453.95	\$1,798.50	\$1,275	\$1.90	Duplex
5	1/1	650	\$1,245	\$1.92	\$85.95	\$1,330.95	\$1,245.00	\$1,250	\$1.92	Duplex
6	1/1	672	\$1,074	\$1.60	\$104.95	\$1,178.95	\$1,174.00	\$1,275	\$1.90	Duplex
7	1/1	672	\$1,230	\$1.83	\$110.95	\$1,340.95	\$1,295.00	\$1,300	\$1.93	Indiv Unit
8	3/2	1,040	\$1,950	\$1.88	\$85.95	\$2,035.95	\$1,899.00	\$2,000	\$1.92	Indiv Unit
		5,656	\$10,252		\$938.60	\$11,190.60	\$11,604.00	\$10,850		
			\$123,024	Annual				\$130,200	Annual	

CASH FLOW

KINGS PARK

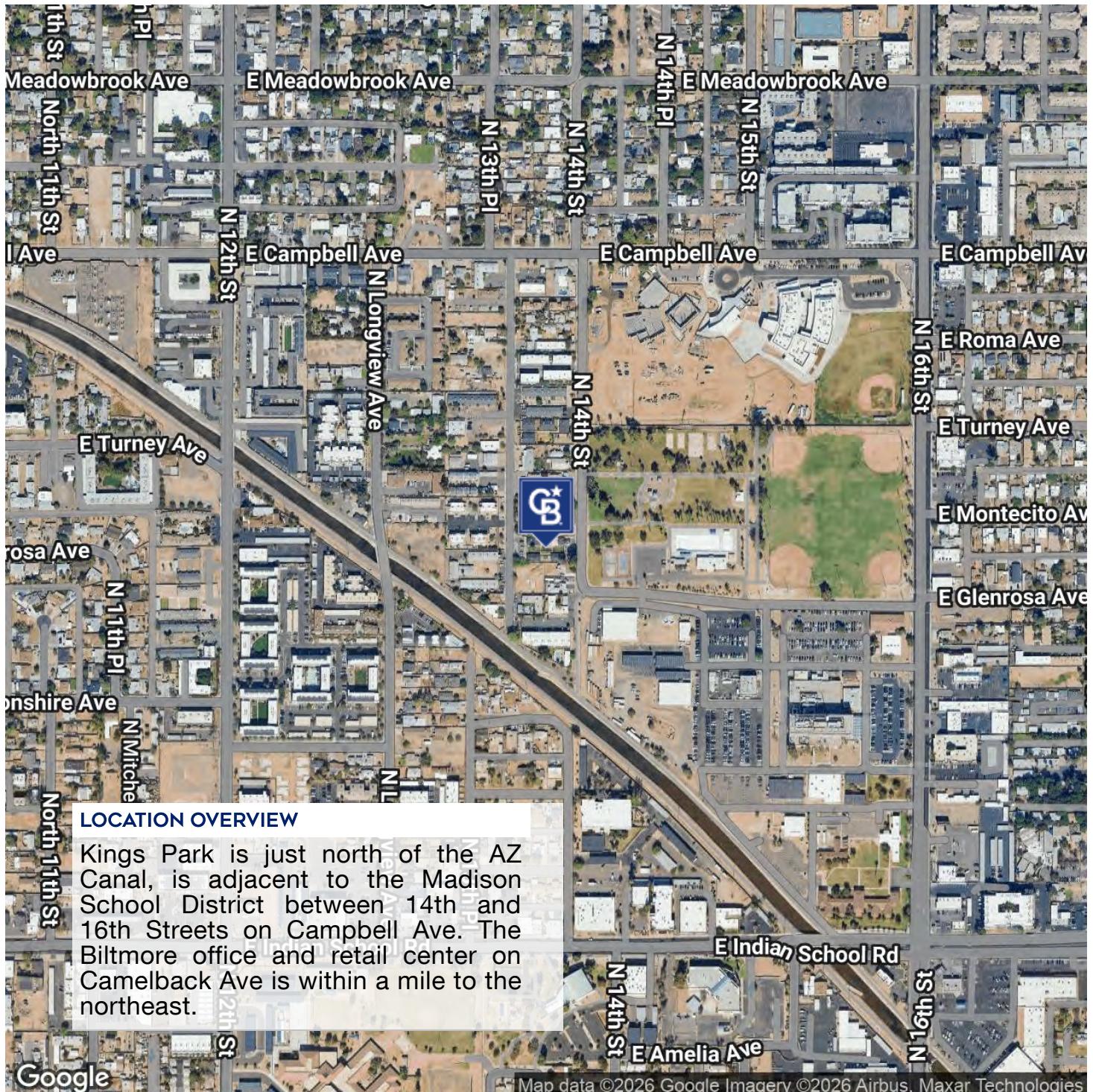
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Kings Park 2025 Cash Flow and Proforma (Self-managed and maintained)							
Current Rents				Market Rents			
Units	Type	Size (sf)	Avg	Total	Rent	Rent	Total
			Rent	per Month	per sf	per Month	
4	1/1	650	\$1,200	\$1.85	\$4,800	\$1,250	\$1.92
2	1/1	672	\$1,137	\$1.69	\$2,274	\$1,275	\$1.90
1	1/1	672	\$1,230	\$1.83	\$1,230	\$1,300	\$1.93
1	3/2	1,040	\$1,950	\$1.88	\$1,950	\$2,000	\$1.92
8					\$10,254		
		5,656	Liveable	123,048	per year		\$130,200 per year
Income and Expenses							
GSI	2025 Actual			Proforma with Market Rent			
	2025 Actual Rental Income			\$119,444			
Vacancy					(\$6,510)	5.0%	
Lease Break Fee			(\$1,430)				
Pet fees			\$698		\$698		
Utility Reimb.			\$6,774		\$6,800		
Repair Reimb			\$1,827		\$1,000		
late fees & tax pass thru			\$460		\$460		
Laundry			\$91		\$90		
GOI			\$127,864		\$132,738		
Expenses							
	Per unit			Per Unit			
	Admin, Legal, Keys, Ads, post.	\$1,271	\$159	\$1,000	\$125		
License and permits		\$272	\$34	\$272	\$34		
Cleaning, maint., repairs		\$3,300	\$413	\$3,300	\$413		
Mgmt		\$6,240	\$780				
Leasing fees		\$1,800	\$225			Done	
Turn Costs		\$2,630	\$329			By	
Misc Repairs		\$1,286	\$161				
Plumbing		\$5,863	\$733			Owner	
Landscape		\$7,650	\$956				
Utilities							
Water		\$3,572	\$447	\$3,572	\$447		
Sewer		\$2,348	\$294	\$2,348	\$294		
Trash		\$3,891	\$486	\$3,891	\$486		
Gas		\$577	\$72	\$577	\$72		
Elect. (SRP)		\$209	\$26	\$209	\$26		
RE Taxes (2025)		\$2,828	\$354	\$2,828	\$354		
Insurance		\$9,713	\$1,214	\$7,000	\$875		
Total Expenses		\$53,450	\$6,681	\$24,997	\$3,125	per unit	
						\$4.42	per sf
NOI		\$74,415		\$107,741			
Capital Expenses							
HVAC		\$16,049					
Possible Purchase Scenario							
Purchase Price		\$1,980,000		\$1,980,000	\$247,500	per unit	
Cash Dow	40%		\$792,000		\$792,000	\$350	per sf
Loan , 6.0%, 5 yr, am: int only			\$1,188,000		\$1,188,000		
Cash Flow							
NOI		\$74,415		\$107,741			
Debt Service		(\$71,280)		(\$71,280)			
Cash Flow		\$3,135		\$36,461			
Cap Rate		3.8%		5.4%			
Initial Return on Investment		0.4%		4.6%			

AREA INFO

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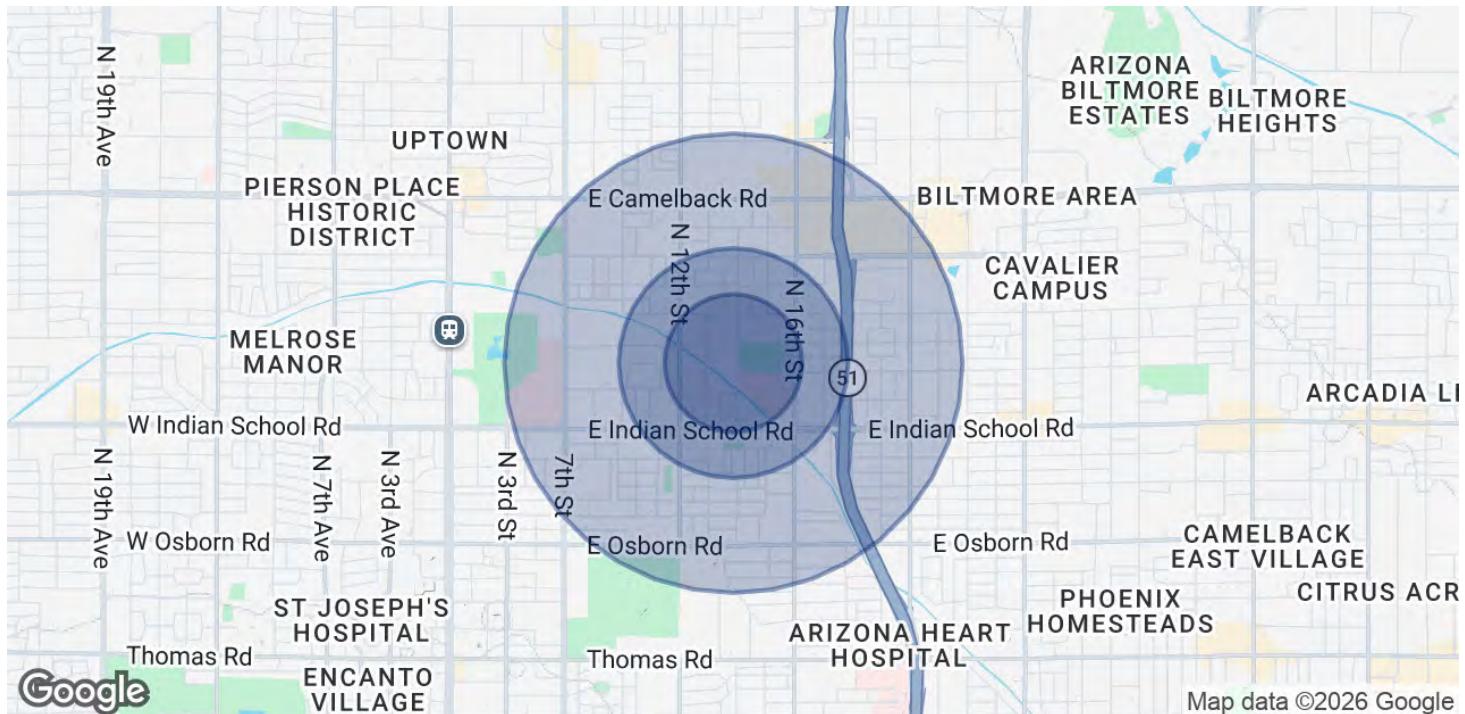
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POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,131	6,933	23,136
Average Age	35	36	38
Average Age (Male)	35	36	38
Average Age (Female)	34	36	38

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,013	3,467	11,958
# of Persons per HH	2.1	2	1.9
Average HH Income	\$67,533	\$69,847	\$86,164
Average House Value	\$644,558	\$525,158	\$514,408

Demographics data derived from AlphaMap

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