

Fully Occupied Tri-Plex with Development Opportunity

4711 N 15th Ave | Phoenix, AZ 85015

\$850,000 (\$88.70 PSF/Unit)



NAIHorizon

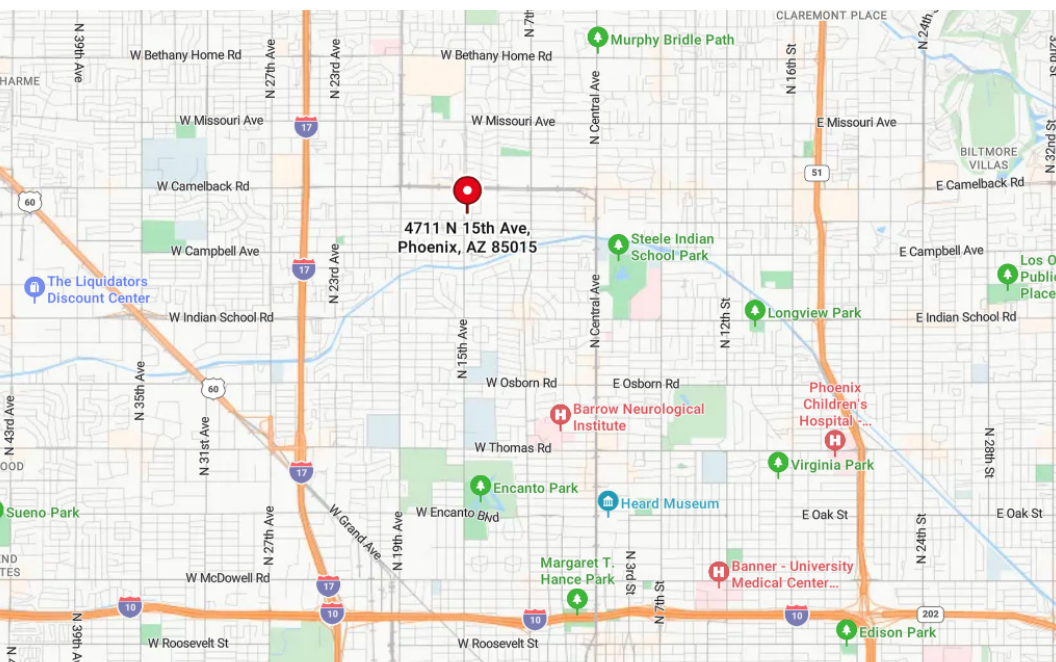
2944 N 44th St, Suite 200
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Property Information

4711 N. 15th Ave. presents a unique, value-add, multi-family opportunity in central Phoenix highlighting a **fully occupied triplex** and a **potential opportunity to develop additional units**. The offering combines stabilized cash flow, with a clear path to increased density and long-term value creation.

Property Information	
# of Units	3
Stories	1
Construction	Block
Year Built/Renovated	1997/2020
Property Size	9,583 SF
Building Size	2,034 SF
Land Size	0.22 Acres
Approximate Developable SF	±1,988 SF (±28'x71')
Maricopa County Assessor's Parcel #	155-44-076
Tax Incentives	In Opportunity Zone
Real Estate Taxes (2025)	\$1,256
Zoning	R-4 (29 dwellings/AC)
Parking	4 (3 Covered/1 Uncovered); Street parking on 15th Ave



Property Detail Map

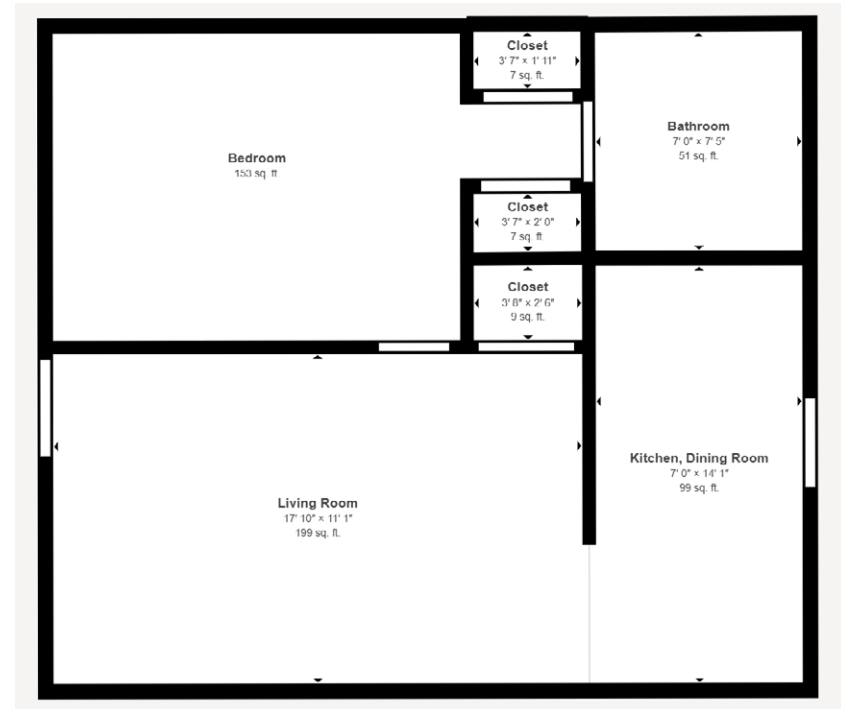
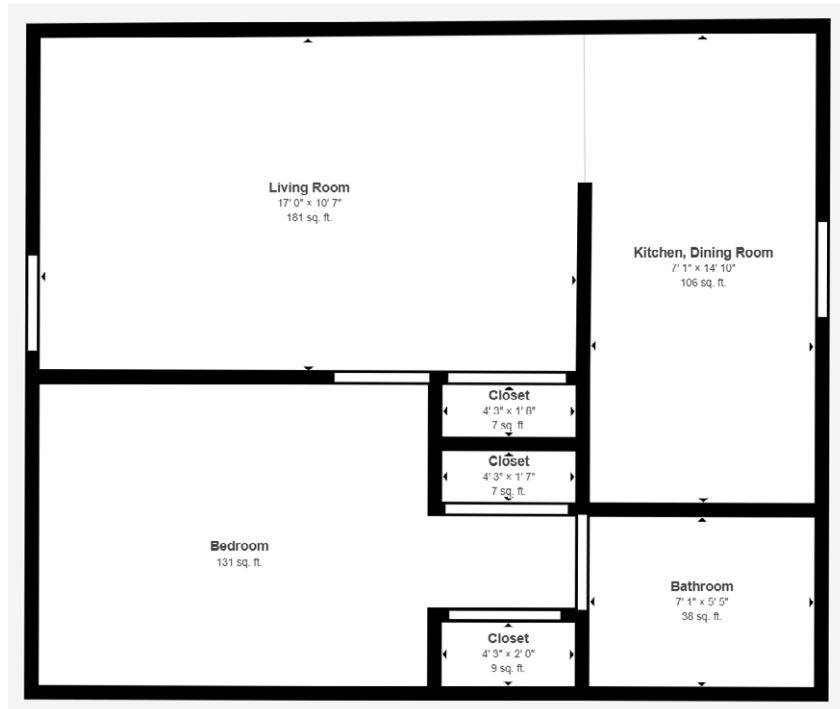


KEY

- - - Street Parking
- - - Potential Development Area
- - - Potential Parking Expansion
- - - Current Parking Area
- - - Tenant BBQ and Patio

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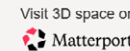
Property Floor Plans



APARTMENT 1
FLOOR 1
One Bedroom / One Bath model
562 sq.ft.



APARTMENT 2
FLOOR 1
One Bedroom / One Bath model
320 sq.ft.



APARTMENT 3
FLOOR 1
Two Bedrooms / One Bath model
Floor Plan in Process

Unit Mix

Investment Pro-forma

Unit	Type	Current Rent/Mo.	Annualized Rent	Parking/Unit	Notes
Unit 1	1 Bed/1 Bath	\$899.00	\$10,788.00	1	<i>Seller-reported current rent</i>
Unit 2	1 Bed/1 Bath	\$699.00	\$8,388.00	1	<i>Seller-reported current rent</i>
Unit 3	2 Bed/1 Bath	\$1,135.00	\$13,620.00	2	<i>Seller-reported current rent</i>
Total Current Monthly Rent		\$2,733.00	\$32,796.00		

	Unit 1	Unit 2	Unit 3	Totals
REVENUE				
Base Rental Income	\$10,388.00	\$9,942.90	\$13,404.00	\$33,734.90
Utility Reimbursements*	\$1,928.89	\$1,487.89	\$2,728.25	\$6,145.03
Laundry Income	\$556.75	-	-	\$556.75
Pet Rent	-	\$240.00	\$900.00	\$1,140.00
Pet Admin Fee**	-	\$500.00	\$750.00	\$1,250.00
Lease Renewal/Admin**	\$125.00	\$117.47	\$250.00	\$492.47
Effective Gross Income	\$12,998.64	\$12,288.26	\$18,032.25	\$43,319.15
OPERATING EXPENSES				
Management Fees	(\$960.0)	(\$906.67)	(\$960.0)	(\$2,826.67)
Electricity*	(\$1,200.60)	(\$716.14)	(\$1,520.85)	(\$3,437.59)
Gas*	(\$375.81)	(\$1,020.23)	(\$366.48)	(\$1,762.52)
Cleaning & Maintenance	(\$1,040.00)	(\$255.53)	(\$480.00)	(\$1,775.53)
Common Area Maintenance	(\$360.15)	-	-	(\$360.15)
Property Taxes	-	-	-	(\$1,256.00)
Insurance*	-	-	-	(\$1,392.00)
Water / Sewer / Trash* (1 meter pro-rated by unit count)	-	-	-	(\$944.92)
Other	-	-	-	-
Total Operating Expenses	(\$3,936.56)	(\$2,898.57)	(\$3,327.33)	(\$13,755.38)
Net Operating Income	\$9,062.08	\$9,389.69	\$14,704.92	\$29,563.77

Pro-Forma Notes:

Security deposit activity was excluded from NOI.

Common Area Income/Expenses added to Unit 1.

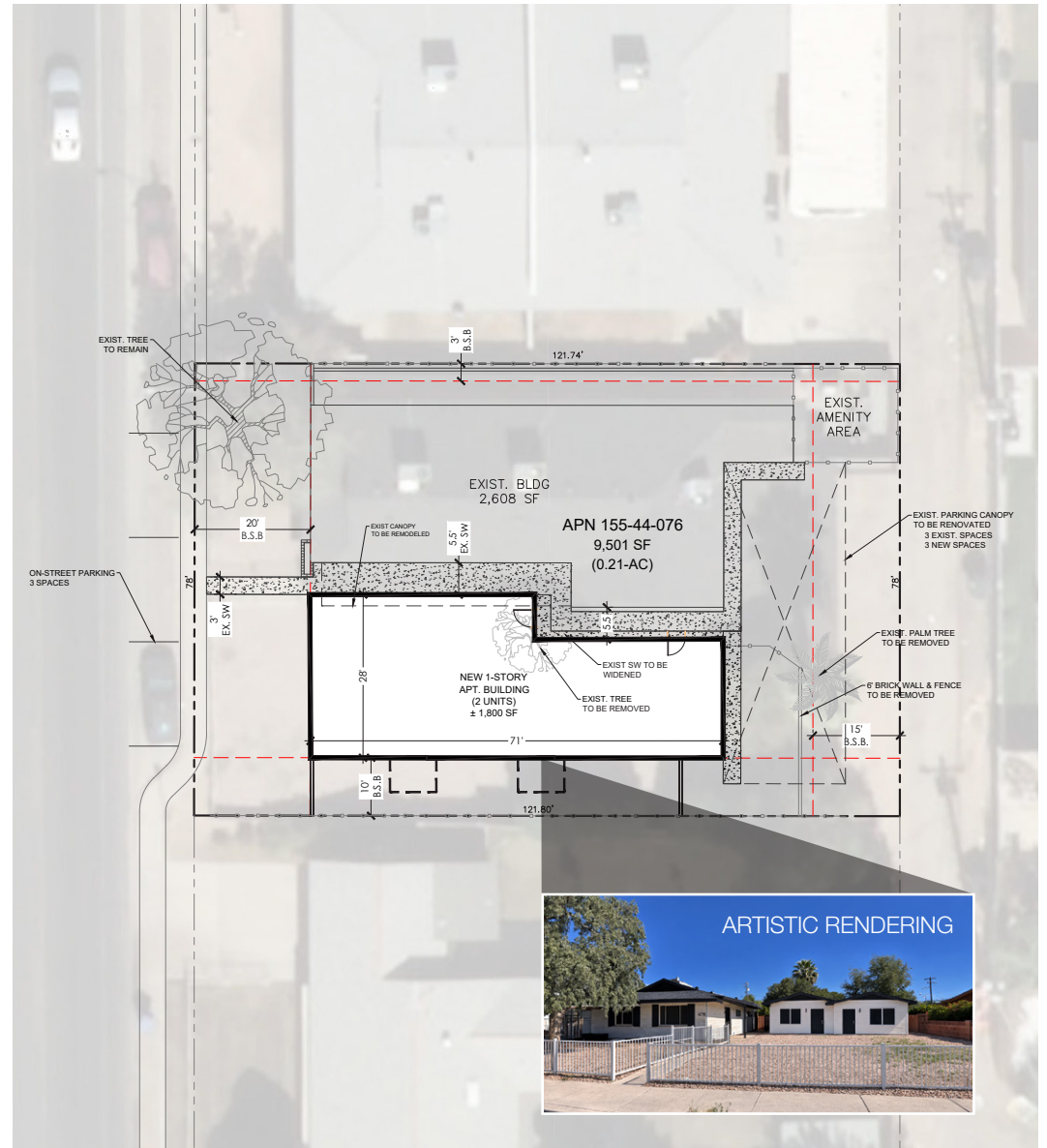
**Paid by Landlord, reimbursed by Tenant*

***50% reimbursed to Management Fees*

Future Development Development Summary

The Ownership has invested time, energy, and dollars into investigating the feasibility of increased density through future development. The Seller received preliminary approval to construct a duplex, with increase parking, giving a future Buyer a jump start on development. The Seller's priority was to invest into their Commercial Real Estate profile, rather than Residential Development, and as such, did not pursue the development further than the below steps:

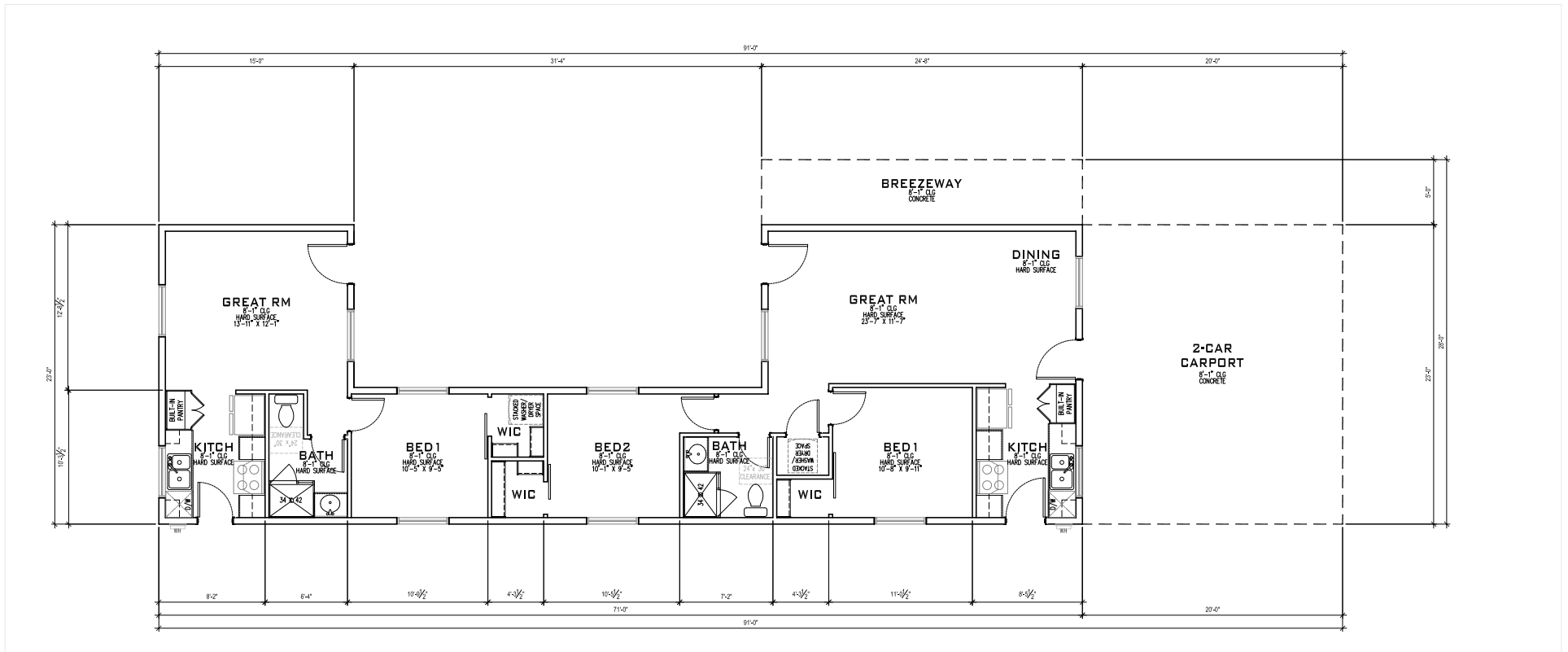
Item	Detail	Steps Taken
Zoning	R-4	Seller completed pre-application meeting with City of Phoenix (CoP) Planning and Zoning (P&Z). Seller received preliminary approval to develop two (2) additional units on the Property.
Parking	Alleyway Paving Plan	Seller hired Z Associates to consult with CoP P&Z and CoP Street Transportation Department and mitigate a full alleyway repaving. Seller received preliminary approval to reduce paving plan (8' of paving) to allow more dense parking.
Site Plan	Preliminary Site Plan	Z Associates completed a preliminary Site Plan with an additional duplex.
Floor Plan	Preliminary Floor Plan	Seller hired MCF Architecture to complete a preliminary Floor plan with one (1) 1-bed/1-bath and one (1) 2-bed/1-bath.



Future Developments

Conceptual Floor Plan

Please note that the conceptual site plans provided are illustrative in nature and are intended solely to demonstrate potential development scenarios. These plans have not been reviewed or approved by the City and should not be interpreted as final or authorized designs. All proposed improvements, layouts, and land uses remain subject to the City's formal review, permitting, and approval processes.

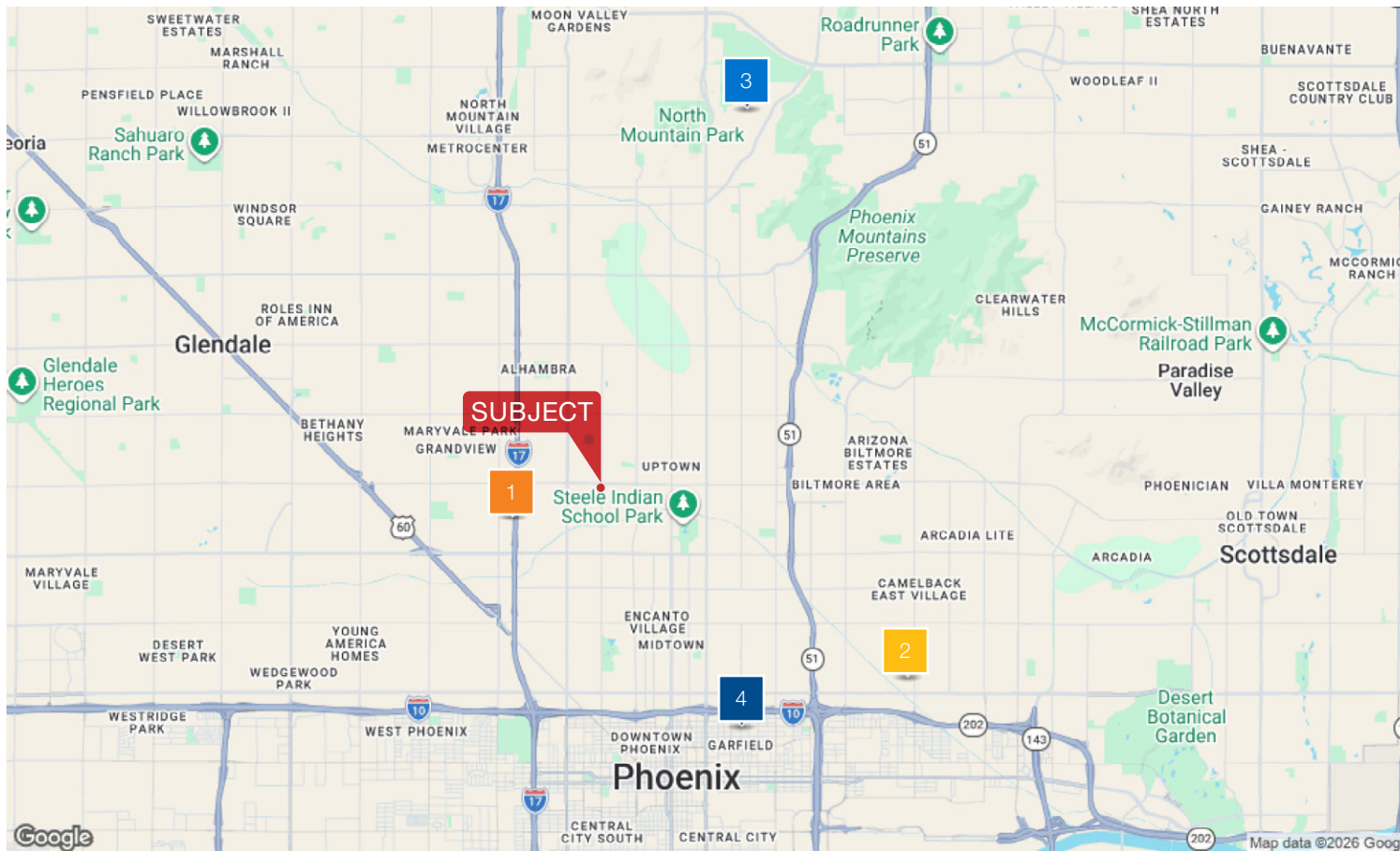


ARCHITECTURAL FLOOR PLAN
 A 1/4" = 1'-0" NORTH

Comparable Properties

Sale Comparables

	Address	Type	Size	Sale Price	Date Sold	Zoning
1	4410 N Black Hwy	Land	0.30 AC 13,068 SF	N/A	06/30/2025	R-5
2	1805 N 31st Place	Land	0.43 AC 18,731 SF	\$300,000 (\$16.02/SF)	06/16/2025	R-3
3	1242 Desert Cove Ave	Land	0.23 AC 10,000 SF	\$90,000 (\$9.00/SF)	03/27/2025	R1-6
4	1205 E Garfield St	Land	0.15 AC 6,534 SF	\$1,533,333 (\$35.20/SF)	02/25/2025	R-3



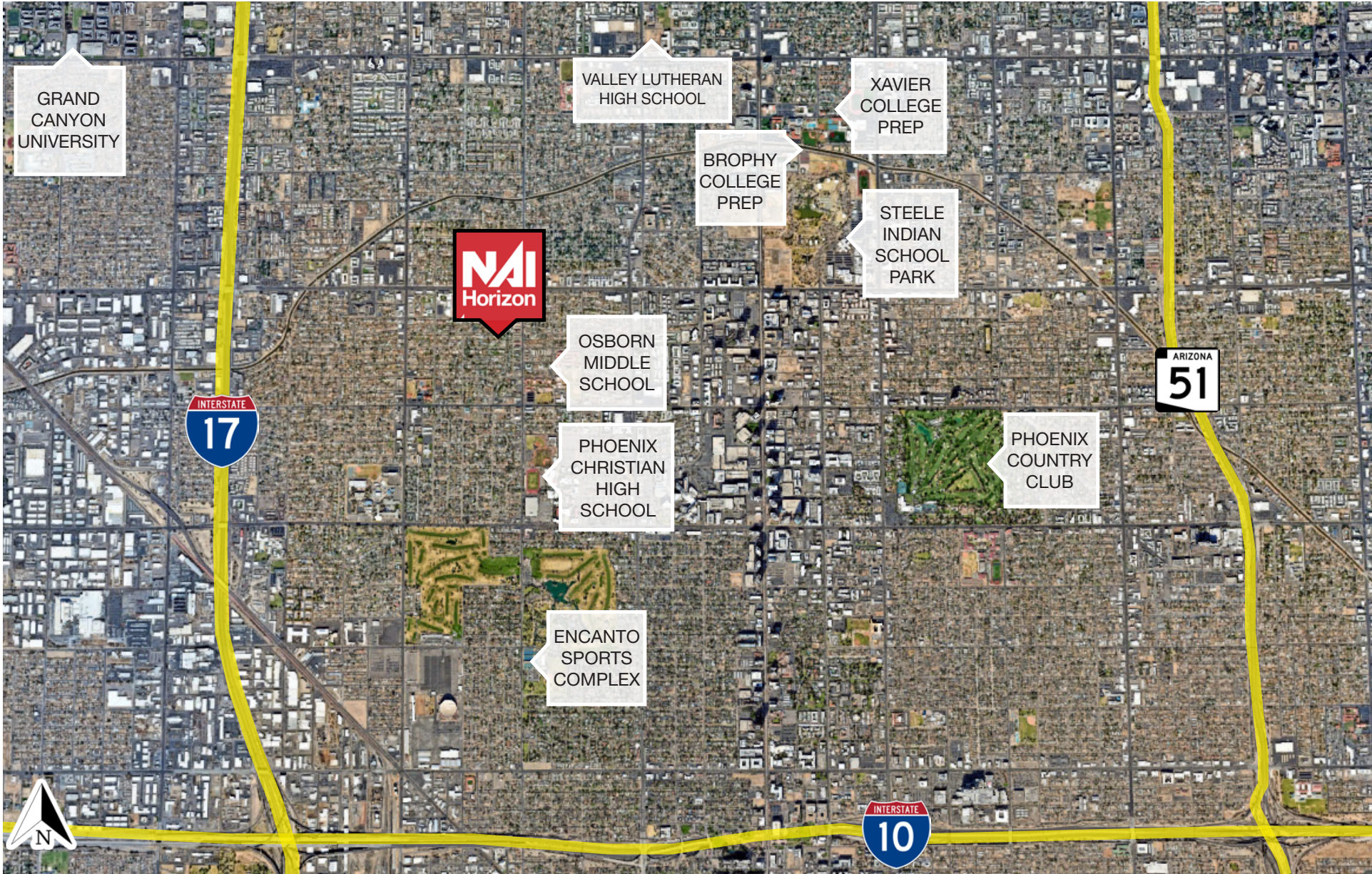
Property Maps
Location Map



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Property Maps

Aerial Map



Property Maps

Retail Map



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Location Demographics



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