



NN Leased Remodeled Duplex

CONTENTS

01 Executive Summary

Investment Summary Unit Mix Summary Location Summary

02 Property Description

Property Features Aerial Map Common Amenities Unit Amenities Property Images

03 On Market Comps

On Market Comparables
On Market Comparables Summary
On Market Comparables Charts
On Market Comparables Map

04 Sale Comps

Sale Comparables
Sale Comparables Summary
Sale Comparables Charts
Sale Comparables Map

05 Rent Roll

Rent Roll

06 Financial Analysis

Income & Expense Analysis
Multi-Year Cash Flow Assumptions

Cash Flow Analysis Financial Metrics

07 Demographics

Demographics
Demographic Charts

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Company Profile

Company Bio

Advisor Profile

BB 000

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OFFERING SUMMAR						
ADDRESS	1421 S Rita Lane Tempe AZ 85281					
COUNTY	Maricopa					
MARKET	Tempe					
SUBMARKET	Near ASU					
BUILDING SF	1,092 SF					
LAND SF	7,500 SF					
LAND ACRES	0.172					
NUMBER OF UNITS	2					
YEAR BUILT	1959					
YEAR RENOVATED	2023					
APN	133-09-019-E					
OWNERSHIP TYPE	Fee Simple					
FINANCIAL SUMMARY						
OFFERING PRICE	\$865,000					
PRICE PSF	\$792.12					
PRICE PER UNIT	\$432,500					
OCCUPANCY	100.00 %					
NOI (CURRENT)	\$39,781					
NOI (Pro Forma)	\$39,781					
CAP RATE (CURRENT)	4.60 %					
CAP RATE (Pro Forma)	4.60 %					
CASH ON CASH (CURRENT)	-2.05 %					
CASH ON CASH (Pro Forma)	-2.05 %					
GRM (CURRENT)	20.02					

20.02

GRM (Pro Forma)

PROPOSED FINANCING					
Residential Financing					
LOAN TYPE	Amortize	d			
DOWN PAYMENT	\$216,250				
LOAN AMOUNT	\$648,750)			
INTEREST RATE	5.50 %				
LOAN TERMS	30				
ANNUAL DEBT SERVICE	\$44,204				
LOAN TO VALUE	75 %				
AMORTIZATION PERIOD	30 Years				
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE		
2022 Population	32,924	151,546	345,910		
2022 Median HH Income	\$36,551	\$55,572	\$59,338		
2022 Average HH Income	\$61,117	\$77,304	\$82,375		



Property Description

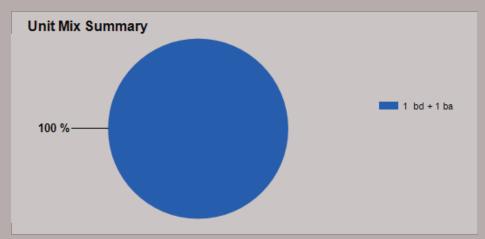
This is a National Short Term Rental Co. NN Lease offer, where you only have to pay insurance and property taxes. The property is available for lease for three years, with a rent increase every year. This Tempe Duplex has been remodeled and is in an excellent location, close to ASU and university transportation.

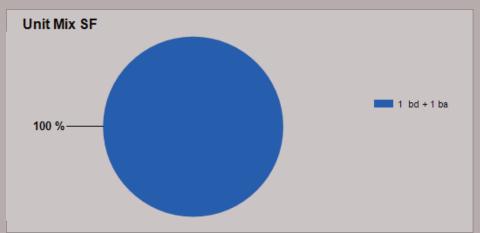
The property comprises two spacious 1-bedroom, 1-bathroom units, each with a one-car carport and slab parking, large private block fenced backyards, and is situated in a quiet, low-traffic neighborhood. The duplex features new flooring, tile tub/shower surrounds, vanities, cabinets, quartz countertops, dual pane windows, fixtures, stainless steel appliances, and new underground pipes. There is ample storage throughout, an extended length carport, and low maintenance landscaping.

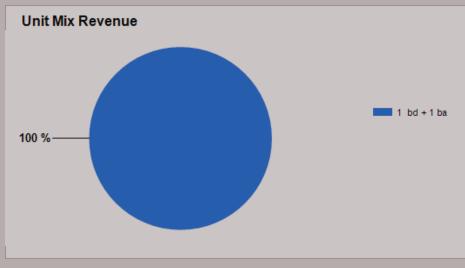
It is important to note that the buyer should verify all facts and figures before proceeding.

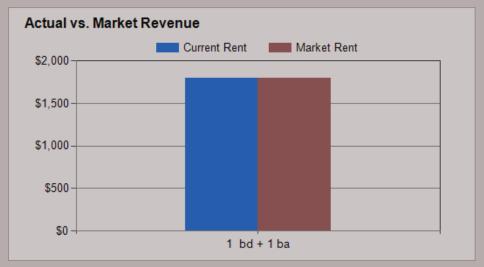


				Actual			Market	
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	2	546	\$1,800	\$3.30	\$3,600	\$1,800	\$3.30	\$3,600
Totals/Averages	2	546	\$1,800	\$3.30	\$3,600	\$1,800	\$3.30	\$3,600









Location

Tempe is a city located in the state of Arizona, in the southwestern United States. With a population of over 195,000 people, it is one of the largest cities in the Phoenix metropolitan area. The city is named after the Vale of Tempe in Greece, and is known for its warm climate, vibrant downtown area, and strong economy.

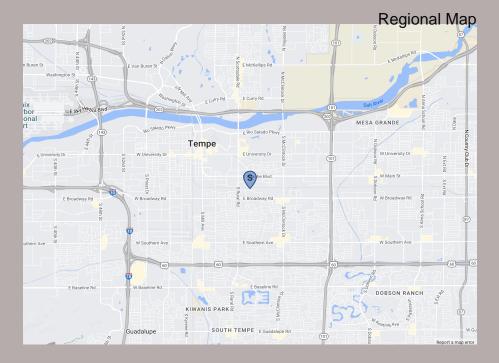
One of the most notable features of Tempe is Arizona State University (ASU), which is located in the heart of the city. ASU is one of the largest universities in the United States, and is known for its top-ranked programs in fields such as engineering, business, and journalism. The university also plays a major role in the city's cultural life, with its numerous art galleries, museums, and theaters.

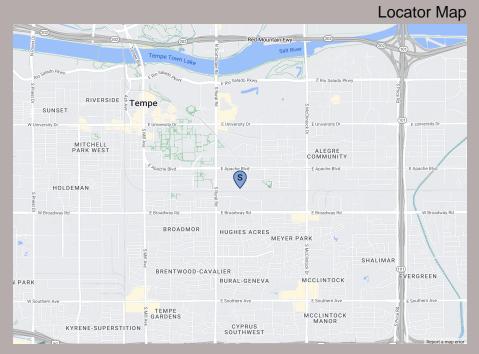
 Tempe is also home to a vibrant downtown area, which is known for its lively nightlife and diverse dining scene. The city is home to numerous restaurants, bars, and nightclubs, as well as a range of cultural events such as concerts, festivals, and art shows.

Another popular attraction in Tempe is Tempe Town Lake, a manmade lake that spans over 2 miles and offers a range of recreational activities such as boating, fishing, and hiking. The lake is surrounded by parks, paths, and green spaces, making it a popular spot for outdoor enthusiasts and families.

• In addition to its cultural and recreational offerings, Tempe also has a strong economy, with a large number of businesses in sectors such as technology, healthcare, and finance. Major employers in the city include Arizona State University, State Farm Insurance, and Intel Corporation.

Overall, Tempe is a dynamic and thriving city that offers a wide range of opportunities for residents and visitors alike. Whether you're interested in outdoor recreation, cultural activities, or economic opportunities, Tempe has something to offer for everyone.





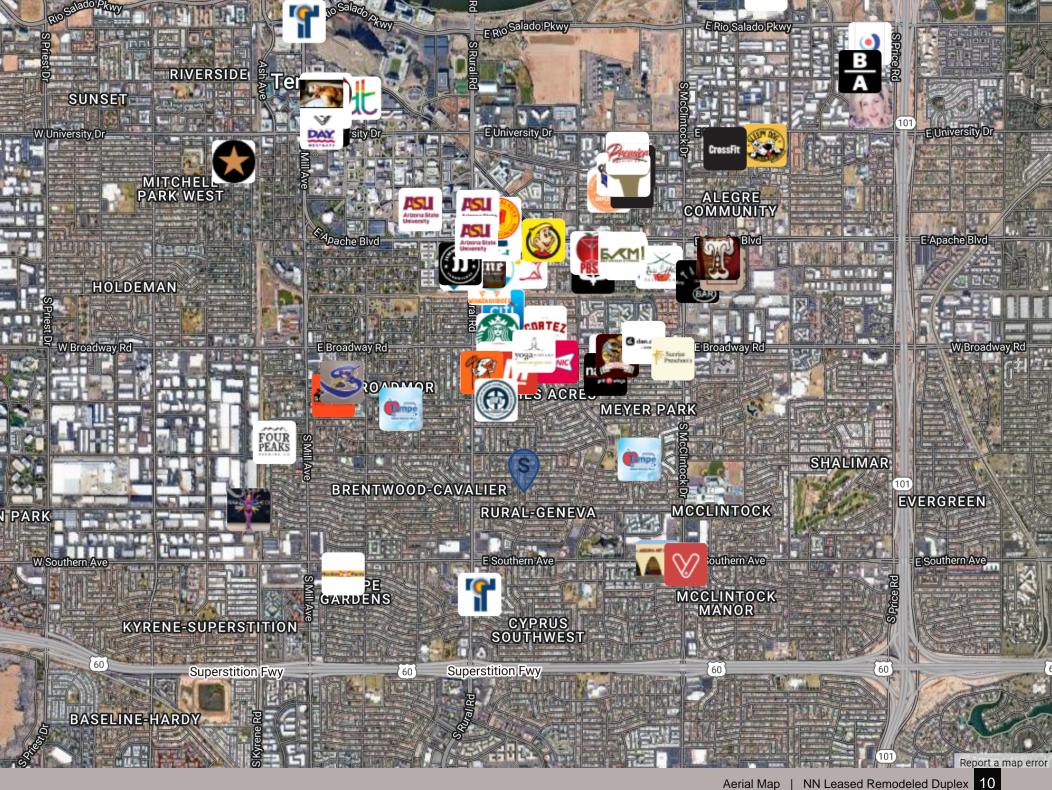


PROPERTY FEATURES	
NUMBER OF UNITS	2
BUILDING SF	1,092
LAND SF	7,500
LAND ACRES	0.172
YEAR BUILT	1959
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	[R-4] Multi-Family Residential
BUILDING CLASS	В
TOPOGRAPHY	Flat
LOCATION CLASS	A-
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	Rectangular
NUMBER OF PARKING SPACES	4
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	New Stackable in each unit
NATIONAL AND ALL	
MECHANICAL	
HVAC	New Individual Air Conditioners
FIRE SPRINKLERS	No

UTILITIES	
WATER	Tenant Pays
TRASH	Tenant Pays
GAS	None
ELECTRIC	Tenant Pays
RUBS	None

CONSTRUCTION	
FOUNDATION	Cement
FRAMING	Block
EXTERIOR	Painted Smooth Stucco
PARKING SURFACE	Cement
ROOF	New Asphalt Shingle
STYLE	Mid Century Modern
LANDSCAPING	Desert w/Artificial Turf







Common Amenities

- Large Private Backyard
- Modern Landscaping w/Artificial Turf
- Smooth Stucco Exterior
- New Underground Pipes
- New Hot Water Heaters

- Covered Parking
- Individual Storage Rooms
- New Roof
- New Air Conditioner w/new duct work







Bedroom w/ ceiling fan, built-in shelves & large closet



Tile surrounds & shower niche in Property Images | NN Leased Remodeled Duplex 13



Covered parking & secure gate access to yard



Large Private Backyard w/ covered Patio



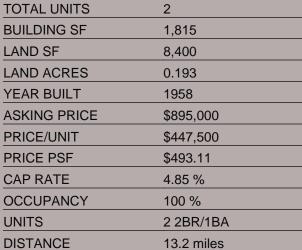
Individual Storage Room

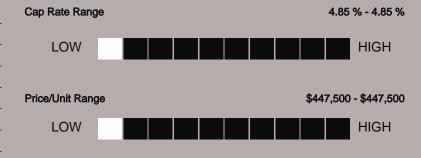
LEASED REMODELED DUPLEX

1



Duplex 1844 E Sheridan St Phoenix, AZ 85006







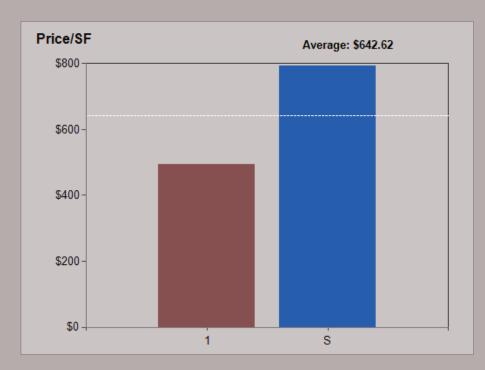


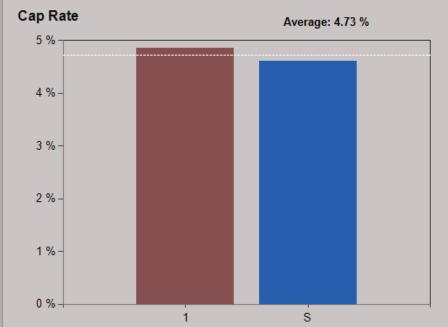
NN Leased Remodeled Duplex 1421 S Rita Lane Tempe, AZ 85281

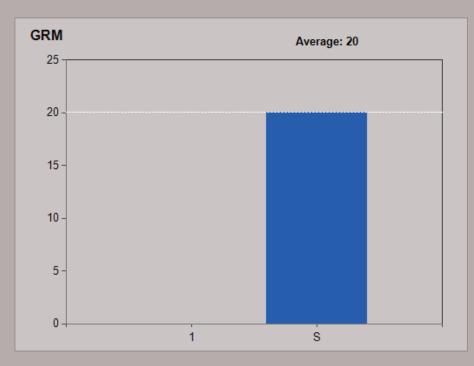
TOTAL UNITS	2
BUILDING SF	1,092
LAND SF	7,500
YEAR BUILT	1959
ASKING PRICE	\$865,000
PRICE/UNIT	\$432,500
PRICE PSF	\$792.12
CAP RATE	4.60 %
GRM	20.02
OCCUPANCY	100 %



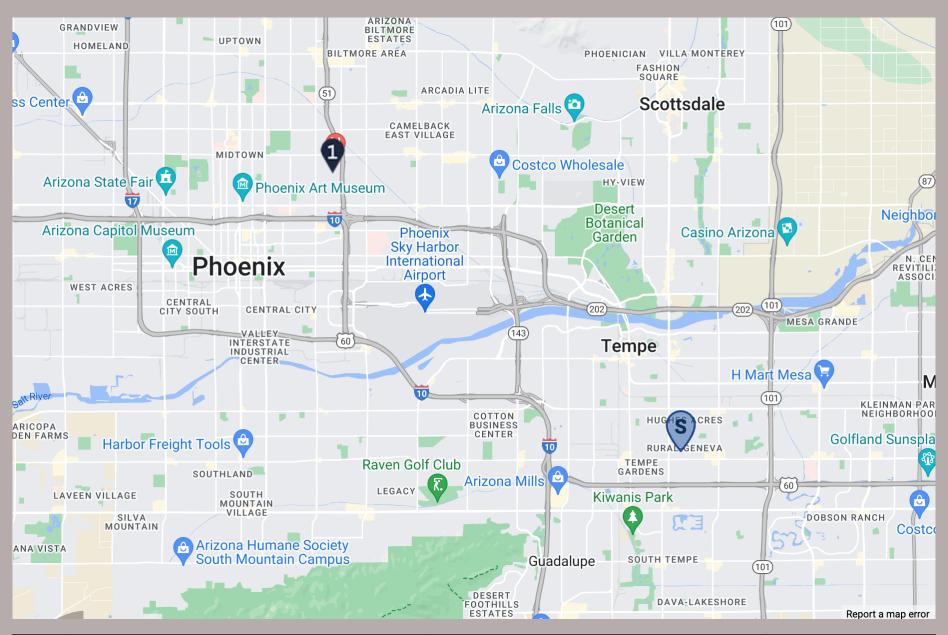
	PROPERTY	UNITS	BUILT	Ask Price	PRICE/UNIT	PSF	CAP RATE	DISTANCE (mi)
1	Duplex 1844 E Sheridan St Phoenix, AZ 85006	2	1958	\$895,000	\$447,500.00	\$493.11	4.85 %	13.20
	AVERAGES	2		\$895,000	\$447,500.00	\$493.11	4.85 %	
S	NN Leased Remodeled Duplex 1421 S Rita Lane Tempe, AZ 85281	2	1959	\$865,000	\$432,500.00	\$792.12	4.60 %	











#	Property Name	Address	City
S	NN Leased Remodeled Duplex	1421 S Rita Lane	Tempe
1	Duplex	1844 E Sheridan St	Phoenix



Sale Comps

Sale Comparables
Sale Comparables Summary
Sale Comparables Charts

Sale Comparables Map



Duplex 3623 E Montecito Ave Phoenix, AZ 85018

TOTAL UNITS	2
BUILDING SF	3,062
LAND SF	11,369
LAND ACRES	0.261
YEAR BUILT	1962
SALE PRICE	\$850,000
PRICE/UNIT	\$425,000
PRICE PSF	\$277.60
CAP RATE	3.95 %
CLOSING DATE	5/26/2023
DAYS ON MARKET	13
UNITS	1 3BR/2BA,1 2BR/2BA
DISTANCE	13.4 miles

Cap Rate Rang	е					3.95	% - 3.95 %
LOW							HIGH
Price/Unit Rang	е				\$42	5,000	- \$425,000
LOW	т	П					HIGH





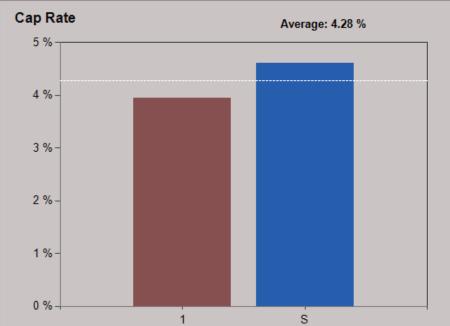
NN Leased Remodeled Duplex 1421 S Rita Lane Tempe, AZ 85281

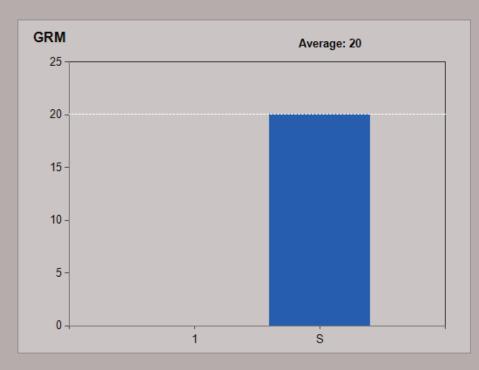
TOTAL UNITS	2
BUILDING SF	1,092
LAND SF	7,500
YEAR BUILT	1959
ASKING PRICE	\$865,000
PRICE/UNIT	\$432,500
PRICE PSF	\$792.12
CAP RATE	4.60 %
GRM	20.02
OCCUPANCY	100 %



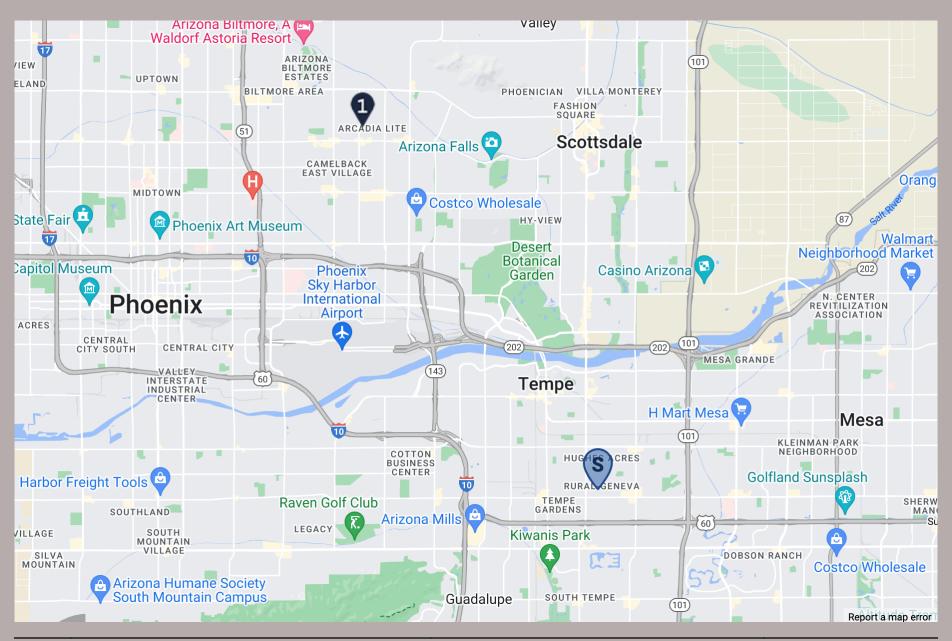
	PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	PSF	CAP RATE	CLOSE DATE	DISTANCE (mi)
1	Duplex 3623 E Montecito Ave Phoenix, AZ 85018	2	1962	\$850,000	\$425,000.00	\$277.60	3.95 %	5/26/2023	13.40
	AVERAGES	2		\$850,000	\$425,000.00	\$277.60	3.95 %		
S	NN Leased Remodeled Duplex 1421 S Rita Lane Tempe, AZ 85281	2	1959	\$865,000	\$432,500.00	\$792.12	4.60 %		











#	Property Name	Address	City
S	NN Leased Remodeled Duplex	1421 S Rita Lane	Tempe
1	Duplex	3623 E Montecito Ave	Phoenix



Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Notes
1	1 bd + 1 ba	546	\$3.30	\$1,800.00	\$1,800.00	04/01/2023	Tenant pays all expenses and is using for Short Term Rental
2	1 bd + 1 ba	546	\$3.30	\$1,800.00	\$1,800.00	04/01/2023	Tenant pays all expenses and is using for Short Term Rental
Totals/Averages		1,092	\$3.30	\$3,600.00	\$3,600.00		







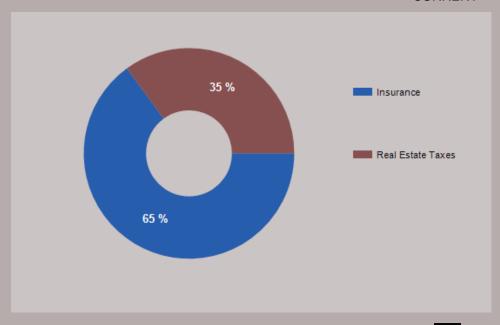
REVENUE ALLOCATION CURRENT

INCOME	CURRENT	CURRENT		
Gross Potential Rent	\$43,200		\$43,200	
Effective Gross Income	\$43,200		\$43,200	
Less Expenses	\$3,419	7.91 %	\$3,419	7.91 %
Net Operating Income	\$39,781		\$39,781	
Annual Debt Service	\$44,204		\$44,204	
Cash flow	(\$4,423)		(\$4,423)	
Debt Coverage Ratio	0.90		0.90	

53 %	Net Operating Income
	Total Operating Expense
-5 %	Annual Debt Service
4 %	Cash Flow After Debt Service
48 %	

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,198	\$599	\$1,198	\$599
Insurance	\$2,221	\$1,111	\$2,221	\$1,111
Total Operating Expense	\$3,419	\$1,710	\$3,419	\$1,710
Annual Debt Service	\$44,204		\$44,204	
Expense / SF	\$3.13		\$3.13	
% of EGI	7.91 %		7.91 %	

DISTRIBUTION OF EXPENSES CURRENT



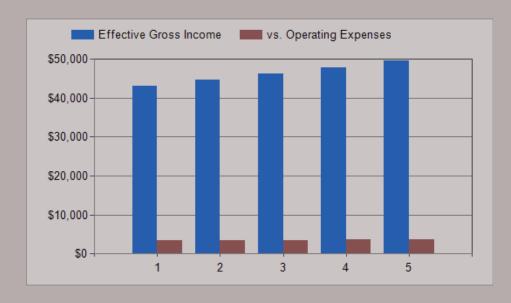
GLOBAL		
Offering Price	\$865,000	
Analysis Period	5 year(s)	
INCOME - Growth Rates		
Gross Potential Rent	3.50 %	
EXPENSES - Growth Rat	es	
Real Estate Taxes	1.50 %	
Insurance	1.50 %	
PROPOSED FINANCING		
Residential Financing		
Loan Type	Amortized	
Down Payment	\$216,250	
Loan Amount	\$648,750	
Interest Rate	5.50 %	
Loan Terms	30	
Annual Debt Service	\$44,204	
Loan to Value	75 %	

30 Years

Amortization Period

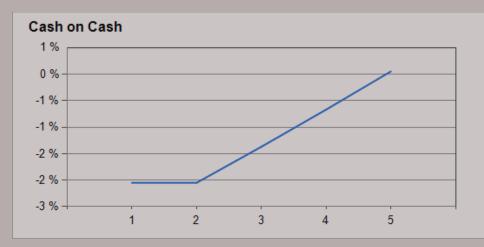


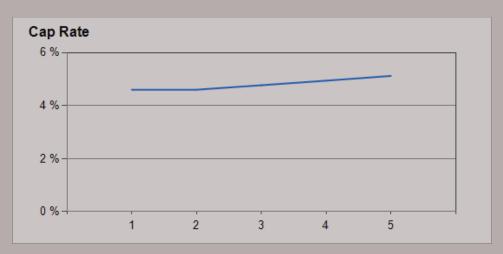
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6
Gross Potential Revenue						
Gross Rental Income	\$43,200	\$43,200	\$44,712	\$46,277	\$47,897	\$49,573
Effective Gross Income	\$43,200	\$43,200	\$44,712	\$46,277	\$47,897	\$49,573
Operating Expenses						
Real Estate Taxes	\$1,198	\$1,198	\$1,216	\$1,234	\$1,253	\$1,272
Insurance	\$2,221	\$2,221	\$2,254	\$2,288	\$2,322	\$2,357
Total Operating Expense	\$3,419	\$3,419	\$3,470	\$3,522	\$3,575	\$3,629
Net Operating Income	\$39,781	\$39,781	\$41,242	\$42,755	\$44,321	\$45,944
Annual Debt Service	\$44,204	\$44,204	\$44,204	\$44,204	\$44,204	\$44,204
Cash Flow	(\$4,423)	(\$4,423)	(\$2,962)	(\$1,449)	\$118	\$1,740

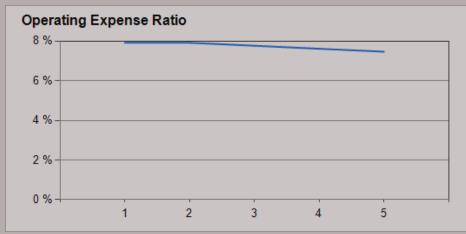


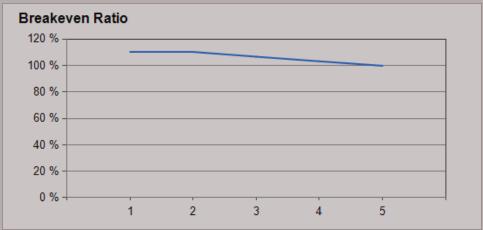


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6
Cash on Cash Return b/t	-2.05 %	-2.05 %	-1.37 %	-0.67 %	0.05 %	0.80 %
CAP Rate	4.60 %	4.60 %	4.77 %	4.94 %	5.12 %	5.31 %
Debt Coverage Ratio	0.90	0.90	0.93	0.97	1.00	1.04
Operating Expense Ratio	7.91 %	7.91 %	7.76 %	7.61 %	7.46 %	7.32 %
Gross Multiplier (GRM)	20.02	20.02	19.35	18.69	18.06	17.45
Loan to Value	75.02 %	74.01 %	72.96 %	71.77 %	70.57 %	69.34 %
Breakeven Ratio	110.24 %	110.24 %	106.62 %	103.13 %	99.75 %	96.49 %
Price / SF	\$792.12	\$792.12	\$792.12	\$792.12	\$792.12	\$792.12
Price / Unit	\$432,500	\$432,500	\$432,500	\$432,500	\$432,500	\$432,500
Income / SF	\$39.56	\$39.56	\$40.94	\$42.37	\$43.86	\$45.39
Expense / SF	\$3.13	\$3.13	\$3.17	\$3.22	\$3.27	\$3.32











POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	23,474	125,665	312,058
2010 Population	28,241	128,919	307,291
2022 Population	32,924	151,546	345,910
2027 Population	35,244	160,434	362,008
2022 African American	1,891	10,680	25,471
2022 American Indian	666	5,365	16,601
2022 Asian	6,639	14,615	22,631
2022 Hispanic	5,871	36,824	98,629
2022 Other Race	2,169	14,615	41,785
2022 White	18,424	86,176	191,042
2022 Multiracial	3,055	19,354	46,565
2022-2027: Population: Growth Rate	6.85 %	5.75 %	4.55 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,968	9,141	15,156
\$15,000-\$24,999	1,326	5,408	11,388
\$25,000-\$34,999	1,226	5,146	11,608
\$35,000-\$49,999	1,513	8,851	21,149
\$50,000-\$74,999	1,556	12,420	29,268
\$75,000-\$99,999	945	8,353	20,198
\$100,000-\$149,999	1,132	9,162	22,461
\$150,000-\$199,999	349	3,348	8,195
\$200,000 or greater	442	2,777	6,848
Median HH Income	\$36,551	\$55,572	\$59,338
Average HH Income	\$61,117	\$77,304	\$82,375

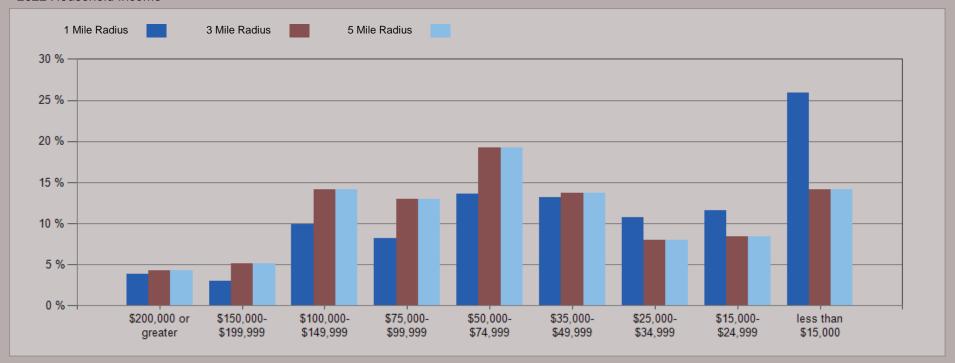
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	9,307	54,965	134,763
2010 Total Households	9,104	52,973	125,385
2022 Total Households	11,458	64,606	146,282
2027 Total Households	12,424	68,617	153,399
2022 Average Household Size	2.30	2.20	2.29
2000 Owner Occupied Housing	1,993	21,486	61,537
2000 Renter Occupied Housing	6,815	30,212	63,385
2022 Owner Occupied Housing	1,985	19,308	56,187
2022 Renter Occupied Housing	9,473	45,298	90,095
2022 Vacant Housing	1,017	6,010	11,564
2022 Total Housing	12,475	70,616	157,846
2027 Owner Occupied Housing	2,176	20,839	59,552
2027 Renter Occupied Housing	10,248	47,778	93,847
2027 Vacant Housing	1,043	6,088	11,669
2027 Total Housing	13,467	74,705	165,068
2022-2027: Households: Growth Rate	8.15 %	6.05 %	4.75 %



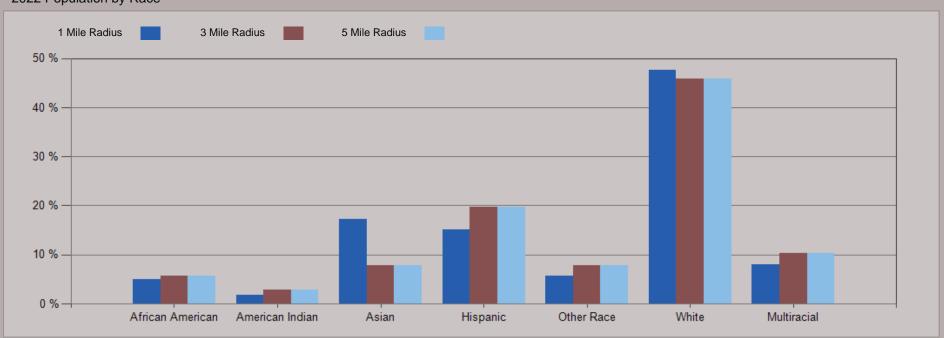
Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE	2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	2,252	14,570	32,450	2027 Population Age 30-34	2,526	13,331	29,016
2022 Population Age 35-39	1,287	9,323	24,285	2027 Population Age 35-39	1,557	11,474	27,501
2022 Population Age 40-44	948	7,067	19,203	2027 Population Age 40-44	1,033	8,074	21,850
2022 Population Age 45-49	818	6,237	16,855	2027 Population Age 45-49	903	6,813	18,598
2022 Population Age 50-54	808	5,961	16,028	2027 Population Age 50-54	817	6,116	16,381
2022 Population Age 55-59	838	6,000	16,513	2027 Population Age 55-59	830	5,915	15,665
2022 Population Age 60-64	741	5,409	15,605	2027 Population Age 60-64	817	5,615	15,571
2022 Population Age 65-69	564	4,800	13,868	2027 Population Age 65-69	647	5,187	14,598
2022 Population Age 70-74	416	4,098	11,198	2027 Population Age 70-74	484	4,483	12,417
2022 Population Age 75-79	313	3,009	7,892	2027 Population Age 75-79	354	3,622	9,798
2022 Population Age 80-84	209	2,031	5,052	2027 Population Age 80-84	266	2,579	6,552
2022 Population Age 85+	203	2,273	5,815	2027 Population Age 85+	229	2,531	6,433
2022 Population Age 18+	29,824	129,438	281,659	2027 Population Age 18+	31,913	136,843	294,802
2022 Median Age	24	29	32	2027 Median Age	24	29	32
2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE	2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$40,689	\$58,083	\$59,462	Median Household Income 25-34	\$55,670	\$70,477	\$71,538
Average Household Income 25-34	\$63,959	\$77,101	\$78,569	Average Household Income 25-34	\$80,317	\$91,995	\$92,958
Median Household Income 35-44	\$43,801	\$65,899	\$70,115	Median Household Income 35-44	\$61,462	\$80,925	\$83,195
Average Household Income 35-44	\$74,335	\$89,364	\$93,646	Average Household Income 35-44	\$93,054	\$105,998	\$109,672
Median Household Income 45-54	\$55,648	\$70,689	\$73,157	Median Household Income 45-54	\$75,352	\$83,847	\$85,361
Average Household Income 45-54	\$86,987	\$95,265	\$98,273	Average Household Income 45-54	\$104,998	\$111,718	\$113,969
Median Household Income 55-64	\$58,271	\$68,957	\$72,267	Median Household Income 55-64	\$76,008	\$82,271	\$84,311
Average Household Income 55-64	\$89,537	\$93,855	\$98,052	Average Household Income 55-64	\$106,365	\$111,237	\$114,196
Median Household Income 65-74	\$51,538	\$58,517	\$59,112	Median Household Income 65-74	\$71,065	\$72,363	\$72,816
Average Household Income 65-74	\$79,290	\$82,547	\$83,314	Average Household Income 65-74	\$97,619	\$99,023	\$100,246
Average Household Income 75+	\$67,237	\$68,619	\$65,493	Average Household Income 75+	\$88,230	\$86,338	\$83,899
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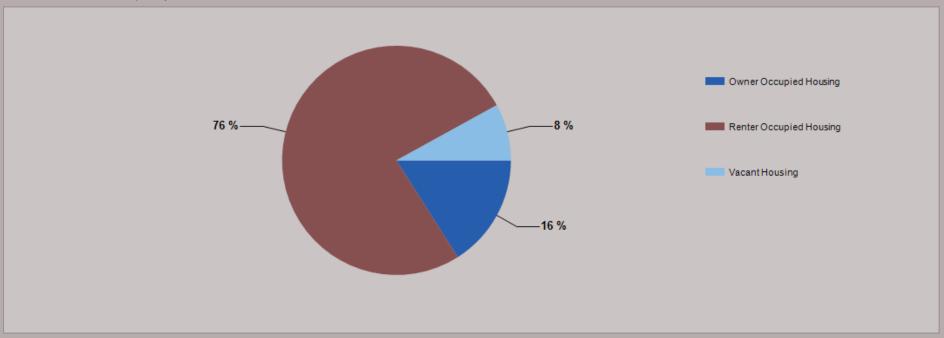
2022 Household Income



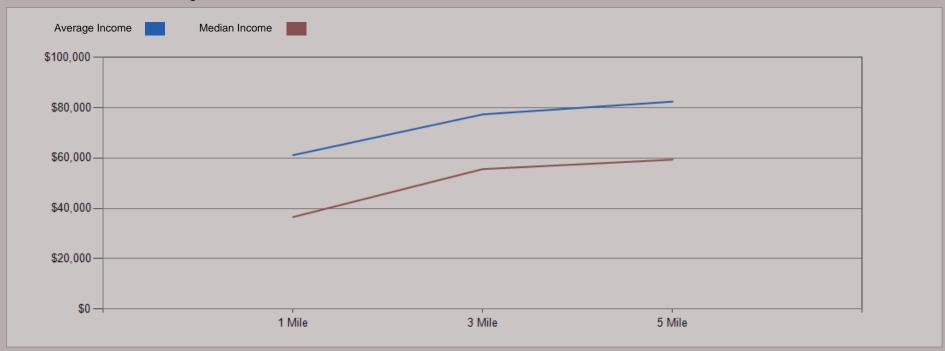
2022 Population by Race

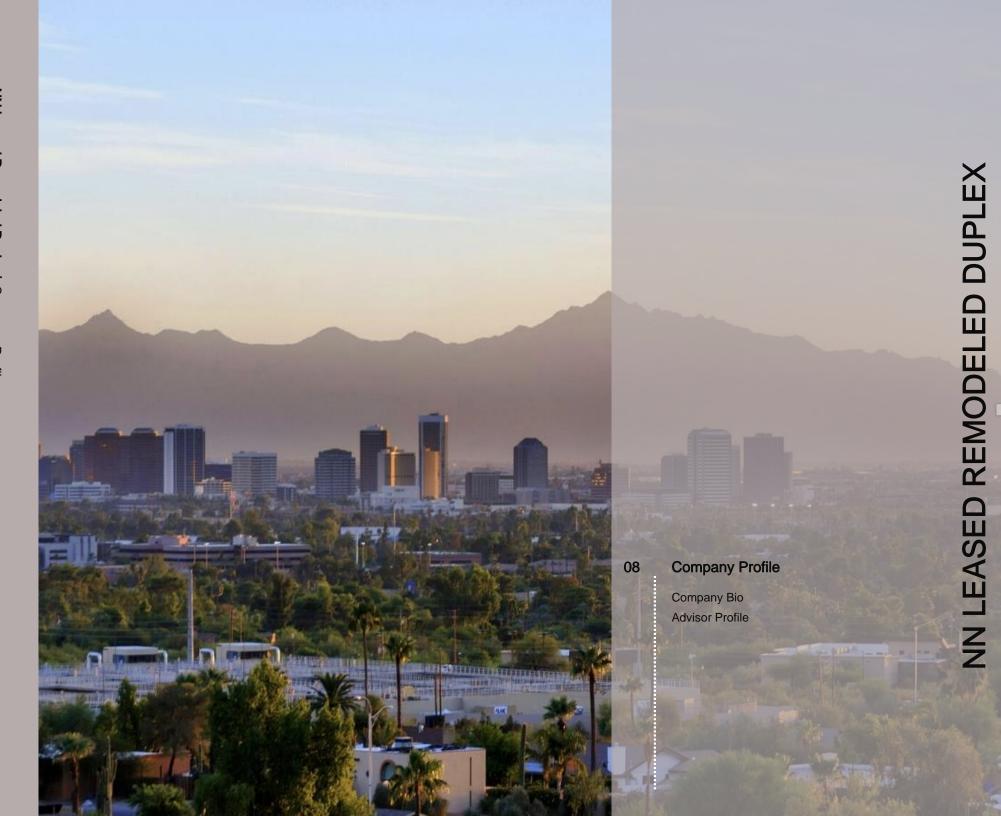


2022 Household Occupancy - 1 Mile Radius



2022 Household Income Average and Median





At Gerchick Real Estate, we pride ourselves on having the experience and know-how to handle any number of Real Estate Investment products and transactions. Whether you're looking for your first-time Investment or are ready to increase your Portfolio-Gerchick Real Estate's seasoned Advisors will guide you through the decision-making process and ensure your transaction closes quickly and efficiently.

Investment Planning

As with all successes-it takes considerable planning. Your Goals, Your NEEDS and Your Wants are all elements to success.

Market Analysis

It is important to understand not only where the Market has been; but where it is going. This takes time and the ability to be connected. We are your feet on the ground.

• Type of Properties

There are many Asset Classes in Real Estate. We are adept at helping you define which type of Investment if right for your needs.

Portfolio Management

First, we need a clear understanding of your Goals. We will review your entire Portfolio with you to achieve success.

Repositioning Assets

We are experts in sourcing Value Add Opportunities. We stay in the game - from the acquisition to the rehab. Our role is to assist you in achieving your Goals.



Linda Gerchick CCIM

Linda is a Broker and a CCIM. A good combination. This would be comparable to a Real Estate Ph.D! And it shows up in everything she does. "Professional and "highly qualified" are two things you will always hear about Linda from those who have worked with her.

And following right behind are the words "Truly dedicated." This is what everyone declares when they meet Linda. The next thing that is clear and has been said throughout her more than 25 years of experience is that they want to be on Linda's side of the table, not across from her when she negotiates.

In addition, she is an acclaimed author. Her seminars draw hundreds of attendees. She has spent countless hours preparing a Video Seminar Series for you as an investor!

Her clients become Raving Fans. This happens over and over again because she cares and will work tirelessly to achieve your goals.

And on top of all of this, Linda is a loving Mother, dedicated Partner and a good Friend. We should also mention, she's now a Grandmother of 2 boys—Will and Dre.

Take a moment and give her a call. As dedicated and busy as she is, she really does answer her phone! And she will call you back, a rare thing in today's world.



Exclusively Marketed by:

Linda Gerchick

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