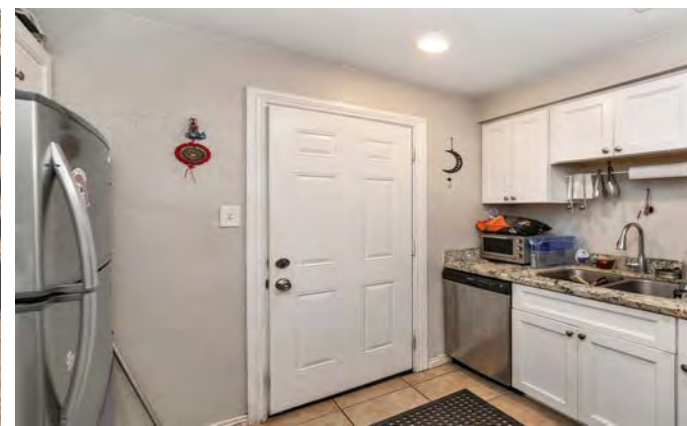
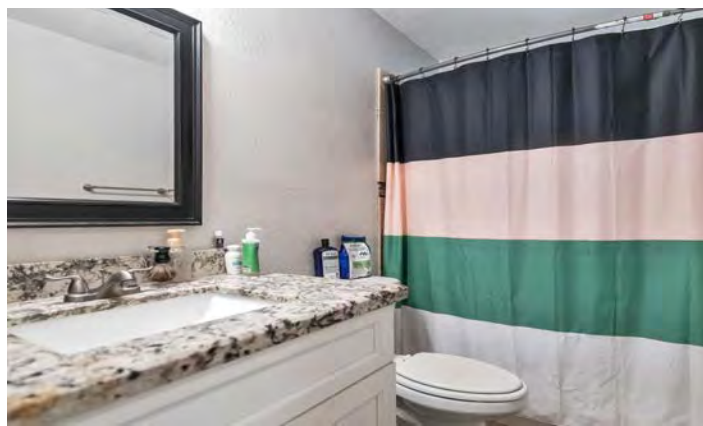




OFFERING MEMORANDUM

REMODELED DUPLEX W/ ROOM TO GROW RENTS

Remodeled Duplex in Arcadia Lite | 4841 E Sheridan St, Phoenix, AZ, 85008



Remodeled Duplex in Arcadia Lite

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Exclusively Marketed by:

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01

Executive Summary

Investment Summary

Unit Mix Summary

Location Summary

OFFERING SUMMARY

ADDRESS	4841 E Sheridan St Phoenix AZ 85008
COUNTY	Maricopa
MARKET	Central Phoenix
SUBMARKET	Arcadia Lite
BUILDING SF	1,525 SF
LAND SF	8,234 SF
LAND ACRES	0.189
NUMBER OF UNITS	2
YEAR BUILT	1959
APN	126-17-035
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$599,990
PRICE PSF	\$393.44
PRICE PER UNIT	\$299,995
OCCUPANCY	96.92 %
NOI (CURRENT)	\$25,924
NOI (Pro Forma)	\$27,233
CAP RATE (CURRENT)	4.32 %
CAP RATE (Pro Forma)	4.54 %
CASH ON CASH (CURRENT)	-6.67 %
CASH ON CASH (Pro Forma)	-5.80 %
GRM (CURRENT)	16.83
GRM (Pro Forma)	16.23

PROPOSED FINANCING

Residential Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$149,998
LOAN AMOUNT	\$449,993
INTEREST RATE	7.00 %
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$35,925
LOAN TO VALUE	75 %
AMORTIZATION PERIOD	30 Years

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	18,883	125,634	295,144
2023 Median HH Income	\$61,523	\$66,419	\$69,604
2023 Average HH Income	\$92,937	\$106,186	\$108,845



About the Opportunity

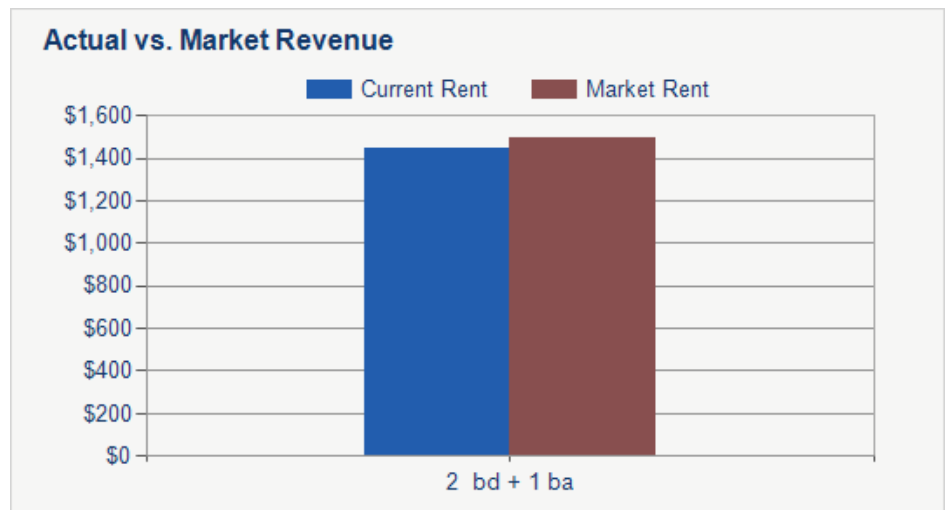
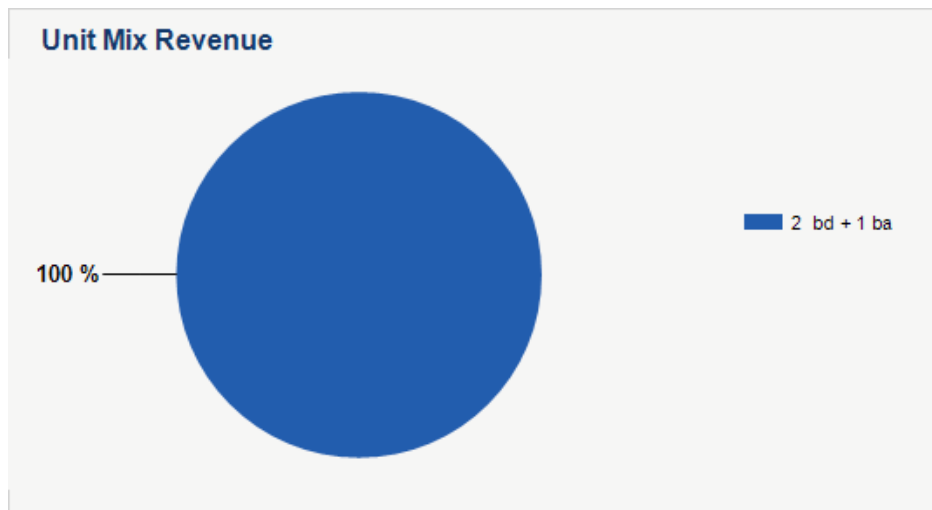
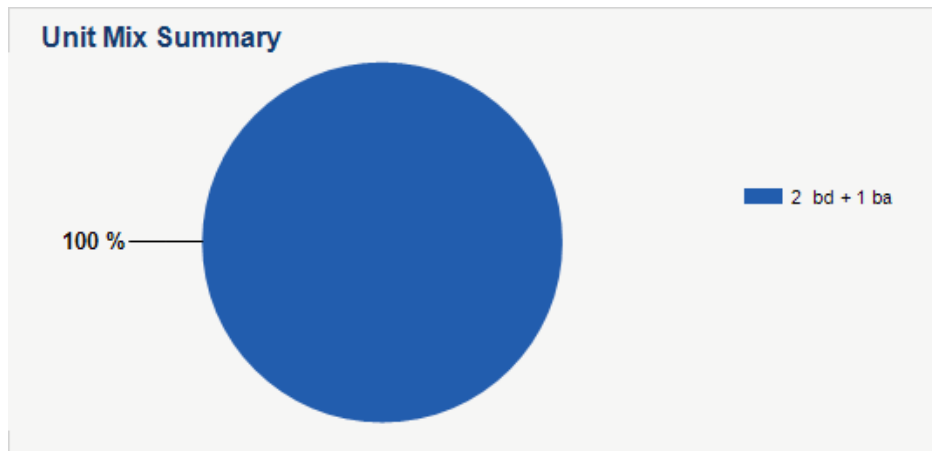
- Charming Duplex in 85008 – Perfect Investment Opportunity!

Are you looking for the perfect investment property in the heart of 85008? Look no further! This stunning duplex is a gem you don't want to miss out on. With its recent upgrades and stable tenant history, it's an excellent opportunity for both seasoned investors and those looking to start their real estate portfolio.

- 85008 is a sought-after neighborhood in Phoenix, close to the city's vibrant cultural scene, dining, shopping, and excellent schools. The area has seen consistent property value growth, making it an attractive choice for investors seeking long-term appreciation. With its proximity to major employment hubs, and convenient access to major highways for a smooth commute, the demand for rental properties in this area remains consistently high. Whether you're interested in stable rental income or future resale value, this duplex offers promising investment potential. Don't miss out on this incredible opportunity to own this duplex with a newer roof, updated AC's, stable tenants, and charming courtyards. Contact us today to schedule a viewing and explore the potential of this fantastic investment property! Buyer to check all facts and figures.
- Whether you're interested in stable rental income or future resale value, this duplex offers promising investment potential. Don't miss out on this incredible opportunity to own this duplex with a newer roof, updated AC's, stable tenants, and charming courtyards. Contact us today to schedule a viewing and explore the potential of this fantastic investment property! Buyer to check all facts and figures.



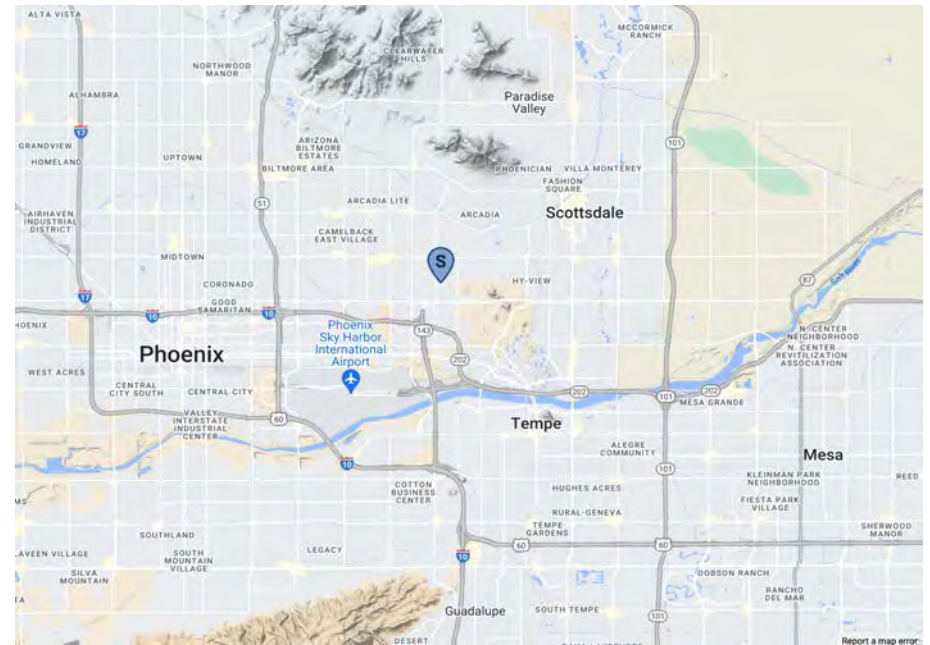
Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	2	763	\$1,395 - \$1,495	\$1.89	\$2,890	\$1,495	\$1.96	\$2,990
Totals/Averages	2	763	\$1,445	\$1.90	\$2,890	\$1,495	\$1.96	\$2,990



Location

- 85008 is a prominent postal code in Phoenix, Arizona, offering a diverse and dynamic living experience for its residents. Located in the heart of the Valley of the Sun, this area is known for its unique blend of urban and suburban elements, making it an attractive place to call home.
- ****Location and Accessibility:****
Situated just east of downtown Phoenix, 85008 enjoys a prime location that provides easy access to the city's amenities and attractions. Major thoroughfares like the Papago Freeway (I-10) and the Piestewa Freeway (SR-51) run through or near the area, facilitating convenient commuting to other parts of the city and the surrounding metropolitan area.
- ****Housing:****
The 85008 area boasts a diverse range of housing options. You'll find a mix of single-family homes, townhouses, apartments, and condominiums, making it suitable for individuals, couples, families, and retirees. Real estate in this area includes a variety of architectural styles, from mid-century modern homes to more contemporary designs.
- ****Cultural Diversity:****
One of the most significant aspects of 85008 is its cultural diversity. The community is a melting pot of different ethnicities and backgrounds, creating a rich and vibrant atmosphere. This diversity is reflected in the area's cuisine, shopping options, and cultural events.
- ****Recreation and Outdoor Activities:****
Outdoor enthusiasts will appreciate the proximity of Papago Park, a picturesque desert park with hiking trails, picnic areas, and the famous Hole-in-the-Rock geological formation. The Phoenix Zoo and Desert Botanical Garden are also nearby, offering educational and family-friendly experiences.

Regional Map



Locator Map



- ****Education:****
Families in 85008 have access to various educational opportunities. The area is served by several public and private schools, making it a suitable place for raising children. Additionally, Arizona State University's Tempe campus is just a short drive away, providing higher education options.
- ****Shopping and Dining:****
Residents of 85008 enjoy a wide array of shopping and dining options. Along McDowell Road, you'll find numerous local businesses, restaurants, and shops offering a diverse range of cuisines and products. Nearby, the Biltmore Fashion Park and Arcadia offer upscale shopping and dining experiences.
- ****Arts and Entertainment:****
The area is home to various cultural and entertainment venues, including theaters, art galleries, and music venues. Downtown Phoenix, with its performing arts centers and sports arenas, is a short drive away, offering even more entertainment options.
- ****Community and Lifestyle:****
85008 is known for its close-knit community feel. Neighbors often come together for local events, block parties, and community initiatives. The area's diverse population creates a sense of inclusivity and cultural richness, contributing to its unique character.
- In summary, 85008 in Phoenix, AZ, is a dynamic and culturally diverse area that offers a wide range of amenities, housing options, and recreational opportunities. Its central location, coupled with its vibrant community spirit, makes it an attractive place to live for individuals and families alike.





02

Property Description

Property Features

Aerial Map

Common Amenities

Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	2
BUILDING SF	1,525
LAND SF	8,234
LAND ACRES	0.189
YEAR BUILT	1959
# OF PARCELS	1
ZONING TYPE	R-3
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	Irr
NUMBER OF PARKING SPACES	6
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	W/D Hookups
BACKYARD	Individual, Large & Enclosed

MECHANICAL

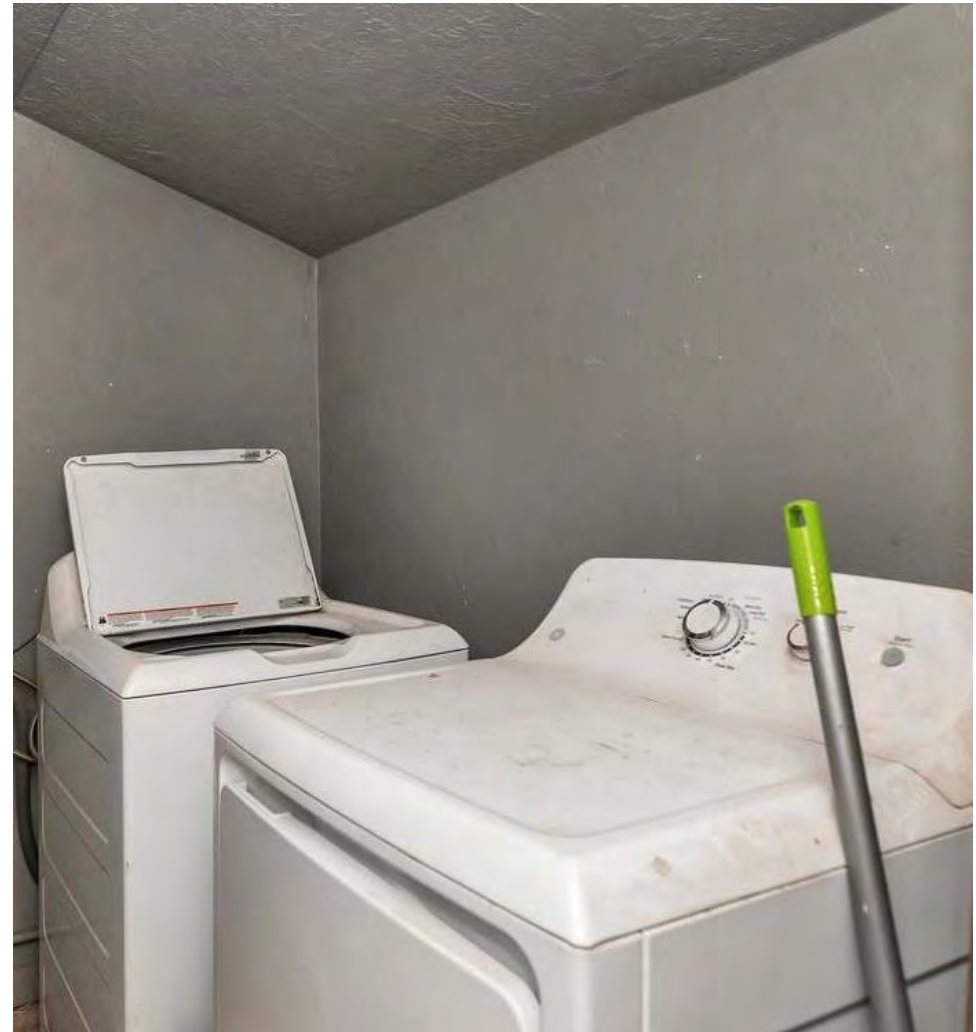
HVAC	Individual AC's; Heat Pump,
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UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	None
ELECTRIC	Tenant Pays
RUBS	Yes

CONSTRUCTION

FOUNDATION	Block
FRAMING	Concrete Tilt-up
EXTERIOR	Painted Smooth Stucco
PARKING SURFACE	Gravel
ROOF	Composite Shingle
LANDSCAPING	Desert Landscaping





[Report a map error](#)



Common Amenities

- Large, Private Courtyards w/ BBQ
- Newer Roof
- Washer/Dryer Hook-ups
- Individual Storage Rooms
- Newer Air Conditioners



Unit Amenities

- Remodeled Kitchen & Bathrooms
- Granite Countertops
- Spacious Bedrooms
- Stainless Steel Appliances
- Recessed Lighting
- Ceiling Fans in Bedrooms & Living Areas

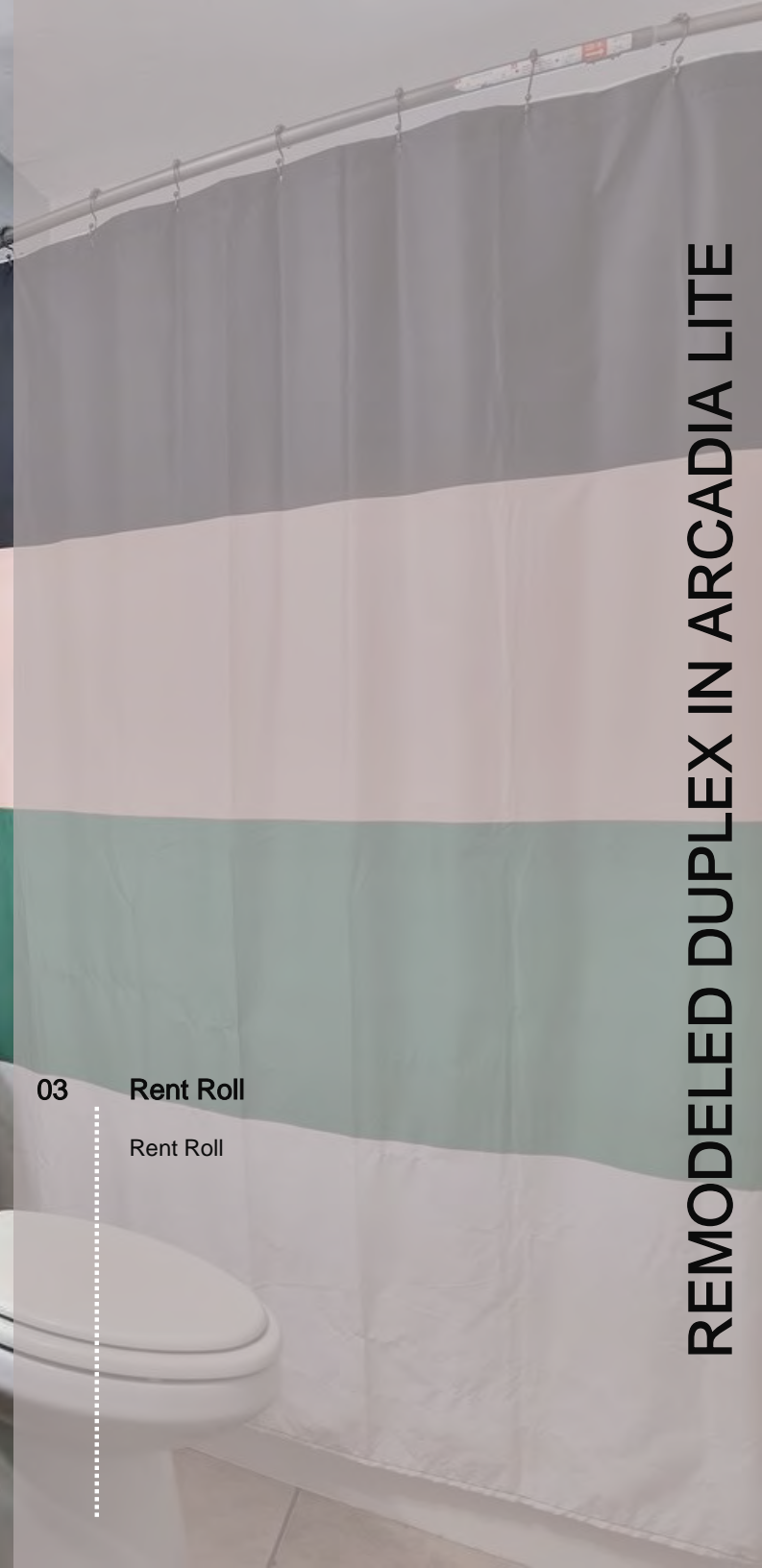


03

Rent Roll

Rent Roll

REMODELED DUPLEX IN ARCADIA LITE



Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date
1	2 bd + 1 ba	763	\$1.96	\$1,495.00	\$1,495.00	07/01/2023
2	2 bd + 1 ba	763	\$1.83	\$1,395.00	\$1,495.00	01/31/2024
Totals/Averages		1,526	\$1.89	\$2,890.00	\$2,990.00	





04

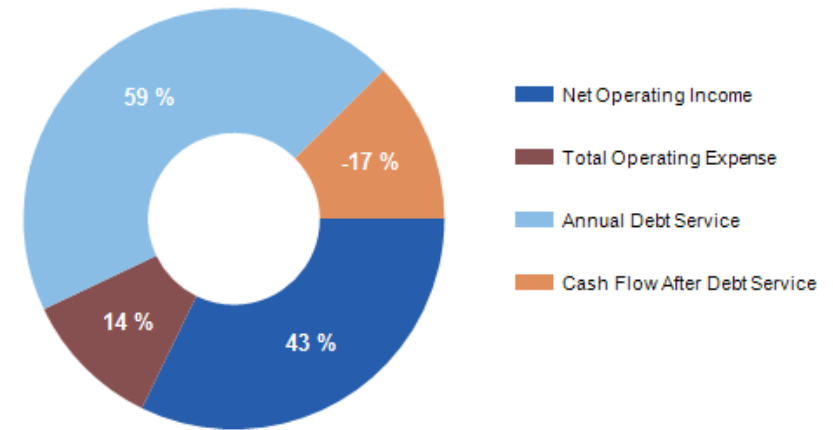
Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics
- Disposition Sensitivity Analysis

REVENUE ALLOCATION

CURRENT

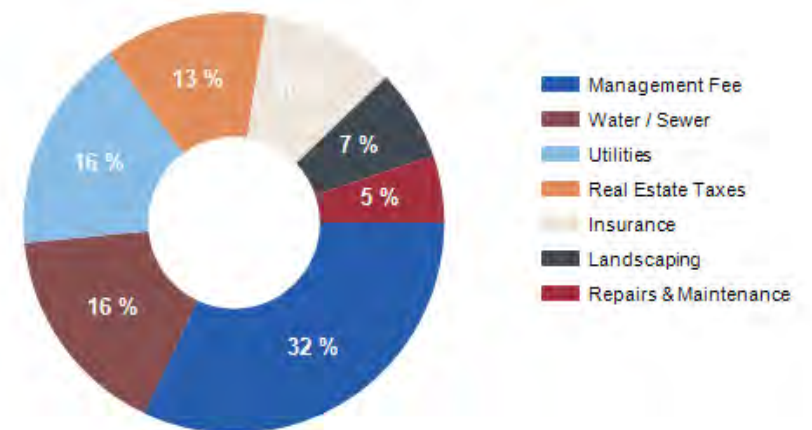
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$34,680	97.3 %	\$36,000	97.4 %
RUBS	\$960	2.7 %	\$960	2.6 %
Gross Potential Income	\$35,640		\$36,960	
General Vacancy	-\$1,069	3.1 %	-\$1,080	3.0 %
Effective Gross Income	\$34,571		\$35,880	
Less Expenses	\$8,647	25.01 %	\$8,647	24.09 %
Net Operating Income	\$25,924		\$27,233	
Annual Debt Service	\$35,925		\$35,925	
Cash flow	(\$10,001)		(\$8,692)	
Debt Coverage Ratio	0.72		0.76	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,081	\$541	\$1,081	\$541
Insurance	\$900	\$450	\$900	\$450
Management Fee	\$2,766	\$1,383	\$2,766	\$1,383
Repairs & Maintenance	\$450	\$225	\$450	\$225
Water / Sewer	\$1,425	\$713	\$1,425	\$713
Landscaping	\$600	\$300	\$600	\$300
Utilities	\$1,425	\$713	\$1,425	\$713
Total Operating Expense	\$8,647	\$4,324	\$8,647	\$4,324
Annual Debt Service	\$35,925		\$35,925	
Expense / SF	\$5.67		\$5.67	
% of EGI	25.01 %		24.09 %	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$599,990
Analysis Period	5 year(s)
Exit Cap Rate	3.95 %

INCOME - Growth Rates

Gross Potential Rent	3.50 %
RUBS	3.50 %

EXPENSES - Growth Rates

Real Estate Taxes	1.50 %
Insurance	1.50 %
Management Fee	1.50 %
Repairs & Maintenance	1.50 %
Landscaping	1.50 %
Utilities	1.50 %

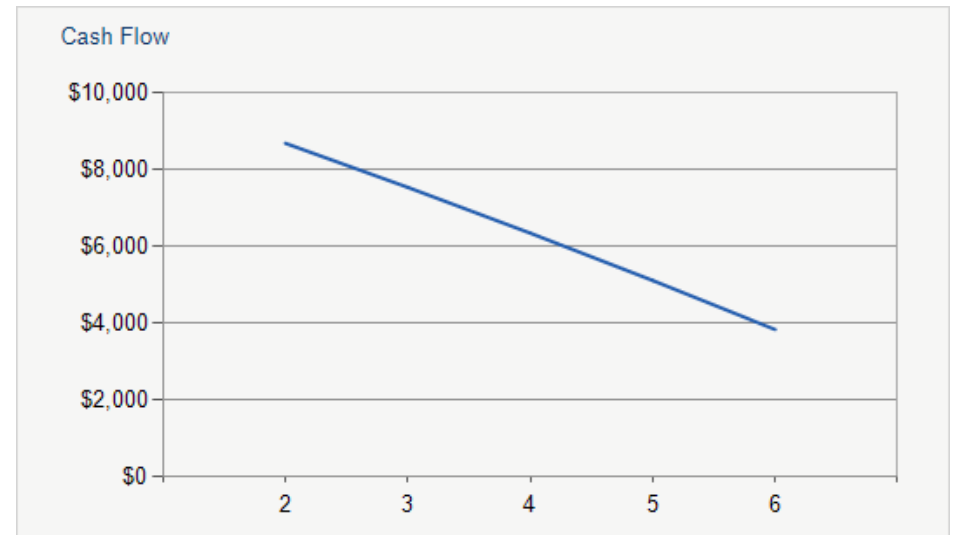
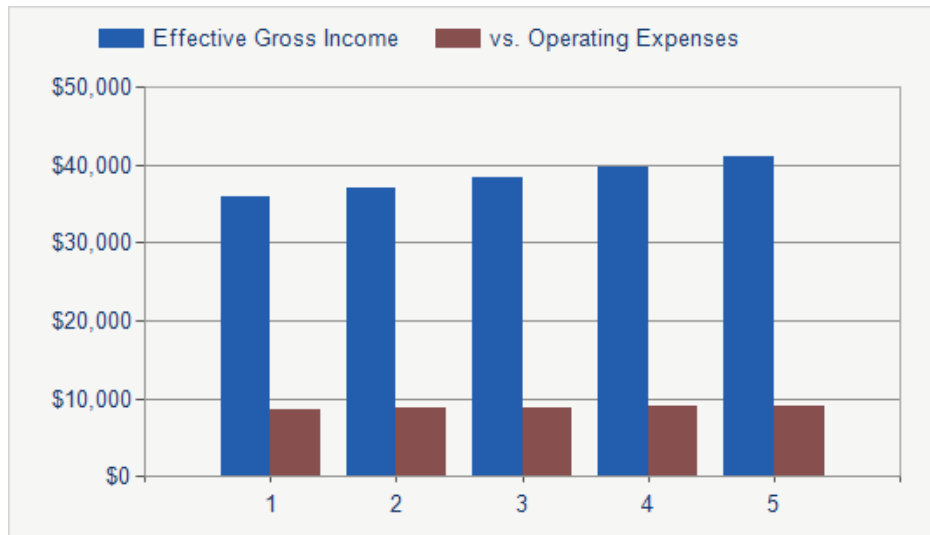
PROPOSED FINANCING

Residential Financing

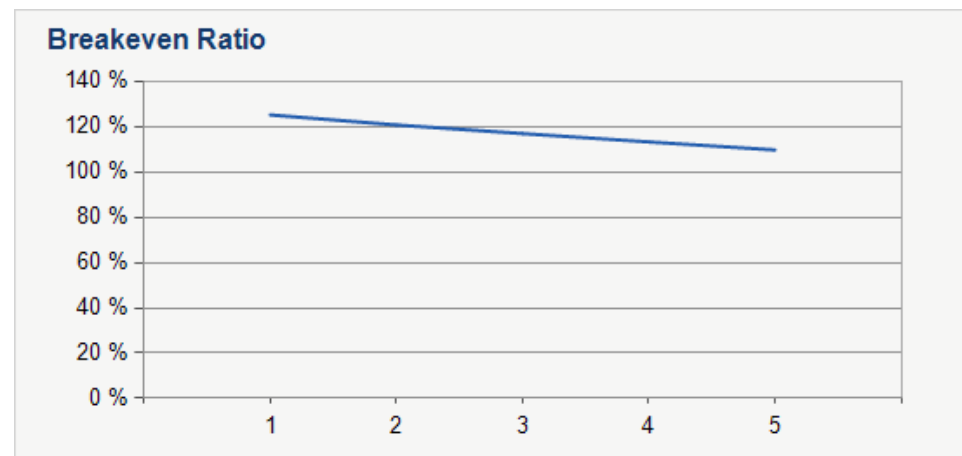
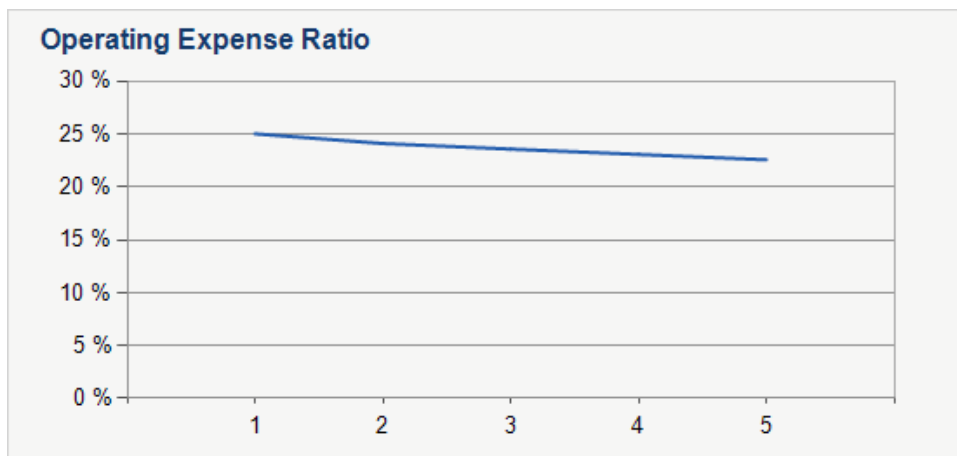
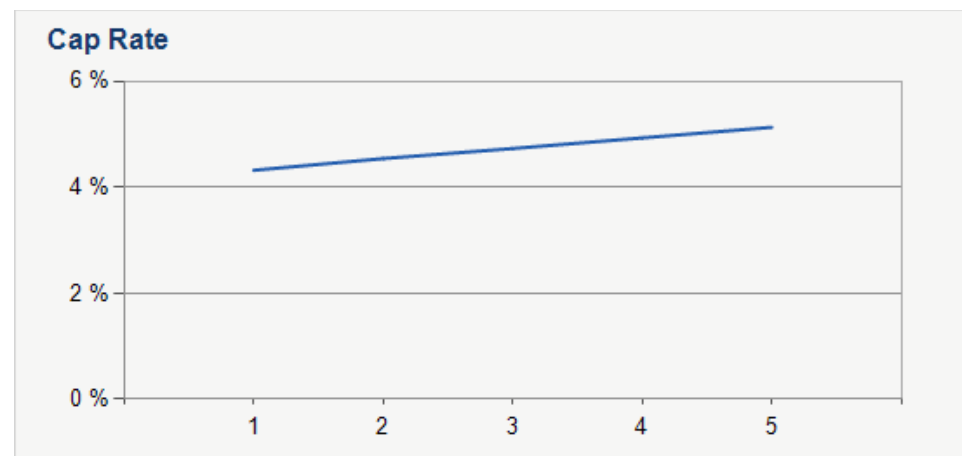
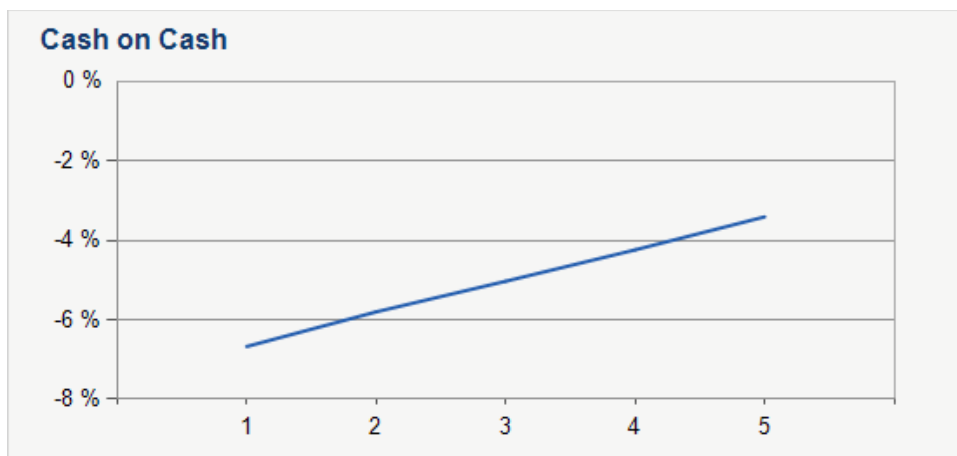
Loan Type	Amortized
Down Payment	\$149,998
Loan Amount	\$449,993
Interest Rate	7.00 %
Loan Terms	30
Annual Debt Service	\$35,925
Loan to Value	75 %
Amortization Period	30 Years



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6
Gross Revenue						
Gross Rental Income	\$34,680	\$36,000	\$37,260	\$38,564	\$39,914	\$41,311
RUBS	\$960	\$960	\$994	\$1,028	\$1,064	\$1,102
Gross Potential Income	\$35,640	\$36,960	\$38,254	\$39,592	\$40,978	\$42,412
General Vacancy	-\$1,069	-\$1,080	-\$1,118	-\$1,157	-\$1,197	-\$1,239
Effective Gross Income	\$34,571	\$35,880	\$37,136	\$38,436	\$39,781	\$41,173
Operating Expenses						
Real Estate Taxes	\$1,081	\$1,081	\$1,097	\$1,114	\$1,130	\$1,147
Insurance	\$900	\$900	\$914	\$927	\$941	\$955
Management Fee	\$2,766	\$2,766	\$2,807	\$2,850	\$2,892	\$2,936
Repairs & Maintenance	\$450	\$450	\$457	\$464	\$471	\$478
Water / Sewer	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425
Landscaping	\$600	\$600	\$609	\$618	\$627	\$637
Utilities	\$1,425	\$1,425	\$1,446	\$1,468	\$1,490	\$1,512
Total Operating Expense	\$8,647	\$8,647	\$8,755	\$8,865	\$8,977	\$9,090
Net Operating Income	\$25,924	\$27,233	\$28,380	\$29,570	\$30,804	\$32,083
Annual Debt Service	\$35,925	\$35,925	\$35,925	\$35,925	\$35,925	\$35,925
Cash Flow	(\$10,001)	(\$8,692)	(\$7,545)	(\$6,355)	(\$5,122)	(\$3,843)



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6
Cash on Cash Return b/t	-6.67 %	-5.80 %	-5.03 %	-4.24 %	-3.41 %	-2.56 %
CAP Rate	4.32 %	4.54 %	4.73 %	4.93 %	5.13 %	5.35 %
Debt Coverage Ratio	0.72	0.76	0.79	0.82	0.86	0.89
Operating Expense Ratio	25.01 %	24.09 %	23.57 %	23.06 %	22.56 %	22.07 %
Gross Multiplier (GRM)	16.83	16.23	15.68	15.15	14.64	14.15
Loan to Value	74.99 %	74.25 %	73.41 %	72.55 %	71.53 %	70.60 %
Breakeven Ratio	125.06 %	120.60 %	116.80 %	113.13 %	109.58 %	106.14 %
Price / SF	\$393.44	\$393.44	\$393.44	\$393.44	\$393.44	\$393.44
Price / Unit	\$299,995	\$299,995	\$299,995	\$299,995	\$299,995	\$299,995
Income / SF	\$22.66	\$23.52	\$24.35	\$25.20	\$26.08	\$26.99
Expense / SF	\$5.67	\$5.67	\$5.74	\$5.81	\$5.88	\$5.96



5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
2.95%	\$1,087,558	\$543,779	\$713	\$663,367	25.15%
3.20%	\$1,002,592	\$501,296	\$657	\$578,401	22.16%
3.45%	\$929,941	\$464,970	\$610	\$505,750	19.29%
3.70%	\$867,107	\$433,553	\$569	\$442,916	16.50%
3.95%	\$812,227	\$406,113	\$533	\$388,036	13.78%
4.20%	\$763,880	\$381,940	\$501	\$339,689	11.08%
4.45%	\$720,965	\$360,483	\$473	\$296,774	8.40%
4.70%	\$682,616	\$341,308	\$448	\$258,425	5.69%
4.95%	\$648,141	\$324,070	\$425	\$223,949	2.95%



05

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	18,306	119,617	277,134
2010 Population	16,725	113,914	262,444
2023 Population	18,883	125,634	295,144
2028 Population	19,035	128,727	305,781
2023 African American	1,767	10,518	19,844
2023 American Indian	717	3,878	8,498
2023 Asian	527	3,543	12,574
2023 Hispanic	6,739	45,932	93,092
2023 Other Race	3,234	22,050	42,758
2023 White	9,686	66,338	169,578
2023 Multiracial	2,866	18,939	40,948
2023-2028: Population: Growth Rate	0.80 %	2.45 %	3.55 %

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	543	4,383	12,005
\$15,000-\$24,999	563	3,578	8,905
\$25,000-\$34,999	881	4,797	10,218
\$35,000-\$49,999	1,235	7,387	16,263
\$50,000-\$74,999	1,684	9,735	22,963
\$75,000-\$99,999	913	6,571	16,924
\$100,000-\$149,999	1,346	8,436	21,469
\$150,000-\$199,999	555	3,916	9,450
\$200,000 or greater	614	5,785	15,091
Median HH Income	\$61,523	\$66,419	\$69,604
Average HH Income	\$92,937	\$106,186	\$108,845

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	8,295	51,205	122,222
2010 Total Households	7,261	47,082	110,248
2023 Total Households	8,335	54,589	133,299
2028 Total Households	8,509	56,594	140,264
2023 Average Household Size	2.25	2.27	2.14
2000 Owner Occupied Housing	3,146	22,541	54,699
2000 Renter Occupied Housing	4,688	24,975	56,754
2023 Owner Occupied Housing	2,796	22,417	55,496
2023 Renter Occupied Housing	5,539	32,172	77,803
2023 Vacant Housing	656	5,688	16,570
2023 Total Housing	8,991	60,277	149,869
2028 Owner Occupied Housing	2,942	23,517	58,104
2028 Renter Occupied Housing	5,567	33,077	82,159
2028 Vacant Housing	599	5,436	15,795
2028 Total Housing	9,108	62,030	156,059
2023-2028: Households: Growth Rate	2.05 %	3.60 %	5.10 %



Source: esri

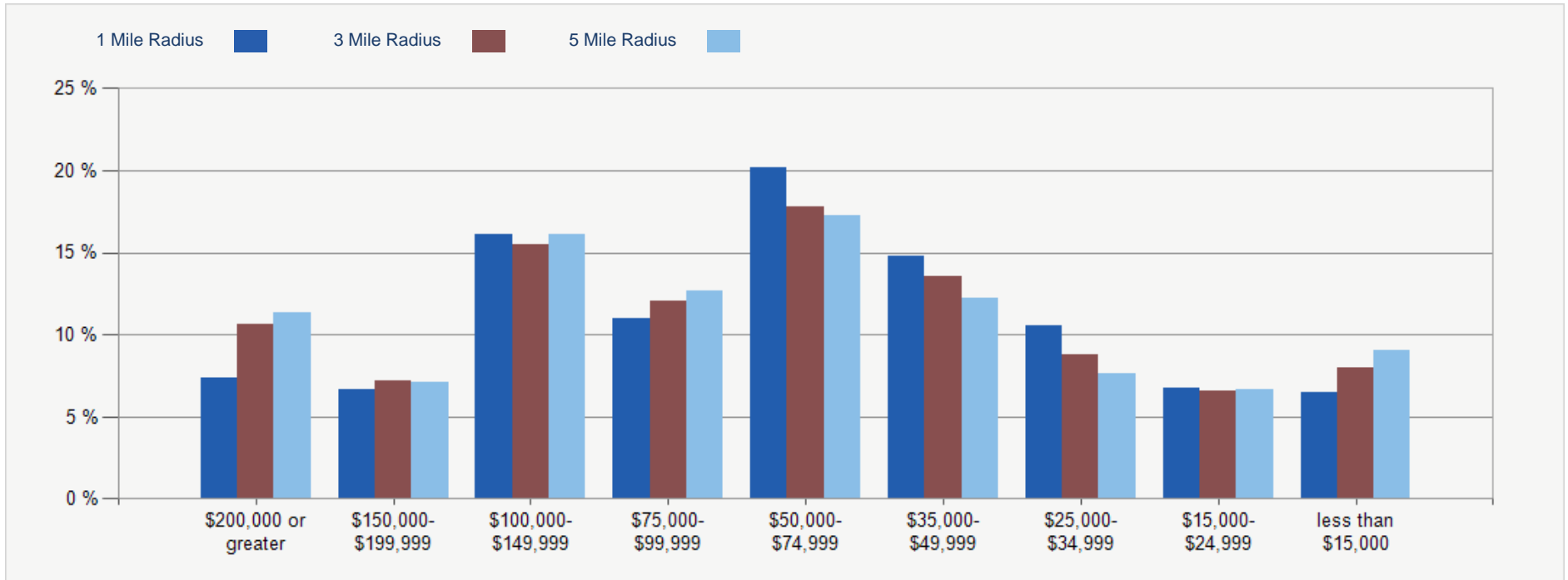
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,604	10,349	23,945
2023 Population Age 35-39	1,408	9,280	20,751
2023 Population Age 40-44	1,234	8,230	17,906
2023 Population Age 45-49	1,091	7,057	15,309
2023 Population Age 50-54	1,075	7,196	15,628
2023 Population Age 55-59	1,101	6,861	15,304
2023 Population Age 60-64	1,039	6,649	15,573
2023 Population Age 65-69	833	5,583	13,790
2023 Population Age 70-74	677	4,528	11,817
2023 Population Age 75-79	457	3,221	8,643
2023 Population Age 80-84	256	2,092	5,881
2023 Population Age 85+	268	2,320	6,638
2023 Population Age 18+	14,475	96,922	238,018
2023 Median Age	35	35	35

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$60,919	\$65,274	\$67,991
Average Household Income 25-34	\$84,717	\$91,188	\$93,679
Median Household Income 35-44	\$64,873	\$76,892	\$82,087
Average Household Income 35-44	\$99,642	\$117,813	\$121,529
Median Household Income 45-54	\$73,051	\$82,389	\$86,321
Average Household Income 45-54	\$109,125	\$129,389	\$130,302
Median Household Income 55-64	\$72,644	\$76,871	\$81,623
Average Household Income 55-64	\$107,075	\$124,255	\$129,472
Median Household Income 65-74	\$62,227	\$62,437	\$69,286
Average Household Income 65-74	\$93,092	\$103,265	\$114,661
Average Household Income 75+	\$70,682	\$85,013	\$93,195

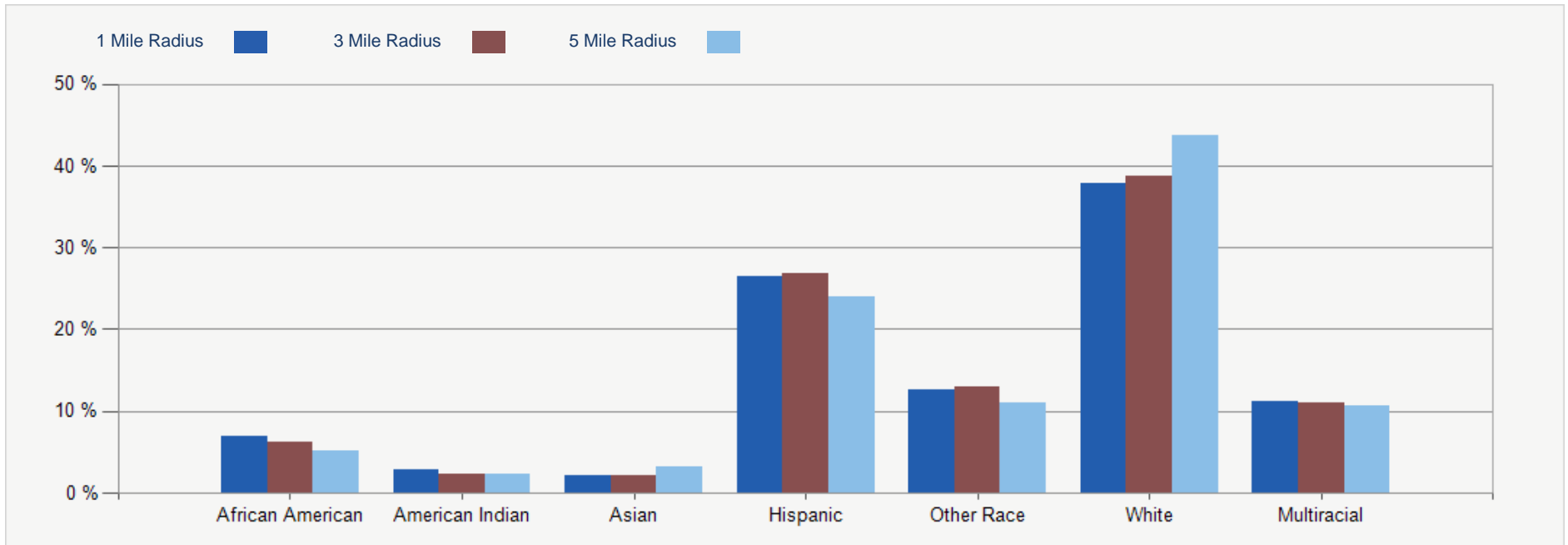
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	1,400	9,420	22,373
2028 Population Age 35-39	1,340	9,042	20,691
2028 Population Age 40-44	1,271	8,477	18,957
2028 Population Age 45-49	1,141	7,718	17,077
2028 Population Age 50-54	1,035	6,736	14,976
2028 Population Age 55-59	1,025	6,704	14,972
2028 Population Age 60-64	959	6,202	14,469
2028 Population Age 65-69	912	6,050	14,837
2028 Population Age 70-74	732	5,014	12,847
2028 Population Age 75-79	579	3,970	10,539
2028 Population Age 80-84	333	2,730	7,458
2028 Population Age 85+	288	2,561	7,574
2028 Population Age 18+	14,720	100,218	248,113
2028 Median Age	35	36	35

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$72,268	\$77,336	\$79,282
Average Household Income 25-34	\$101,380	\$108,046	\$109,492
Median Household Income 35-44	\$75,408	\$89,697	\$95,963
Average Household Income 35-44	\$115,454	\$135,543	\$139,425
Median Household Income 45-54	\$83,445	\$97,560	\$101,295
Average Household Income 45-54	\$123,198	\$146,919	\$148,279
Median Household Income 55-64	\$84,890	\$91,839	\$97,714
Average Household Income 55-64	\$123,939	\$142,134	\$148,018
Median Household Income 65-74	\$75,928	\$78,691	\$83,938
Average Household Income 65-74	\$112,802	\$124,285	\$135,444
Average Household Income 75+	\$87,562	\$106,025	\$114,916

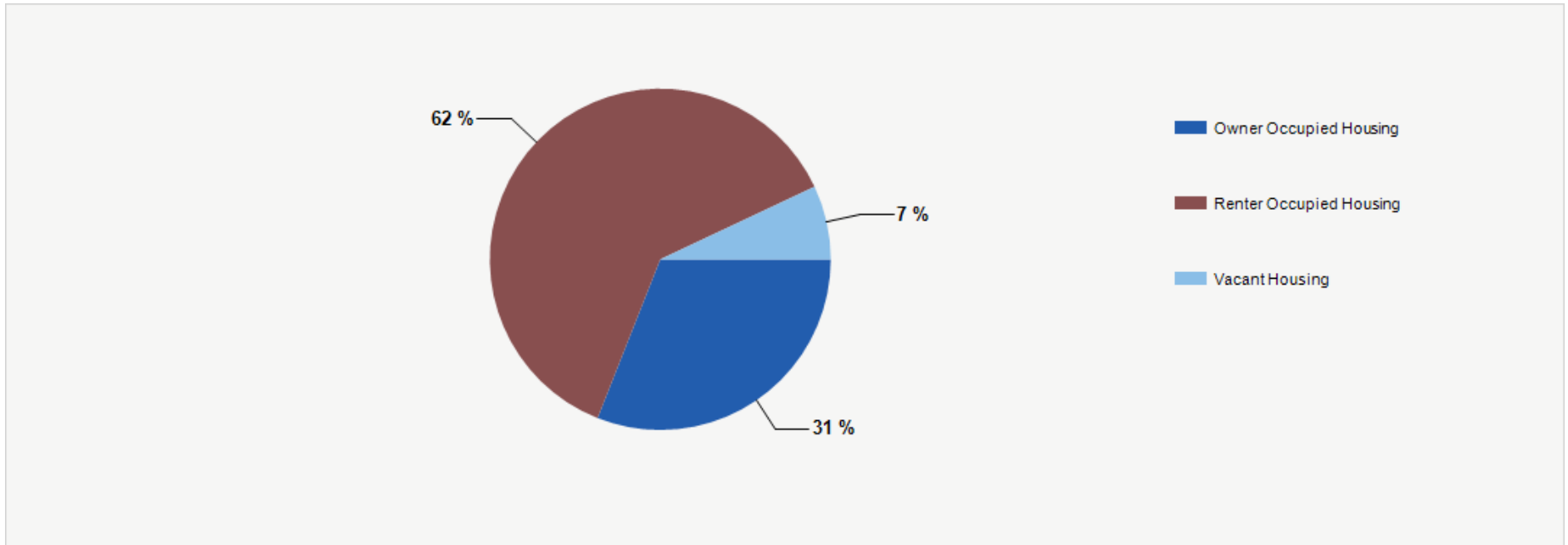
2023 Household Income



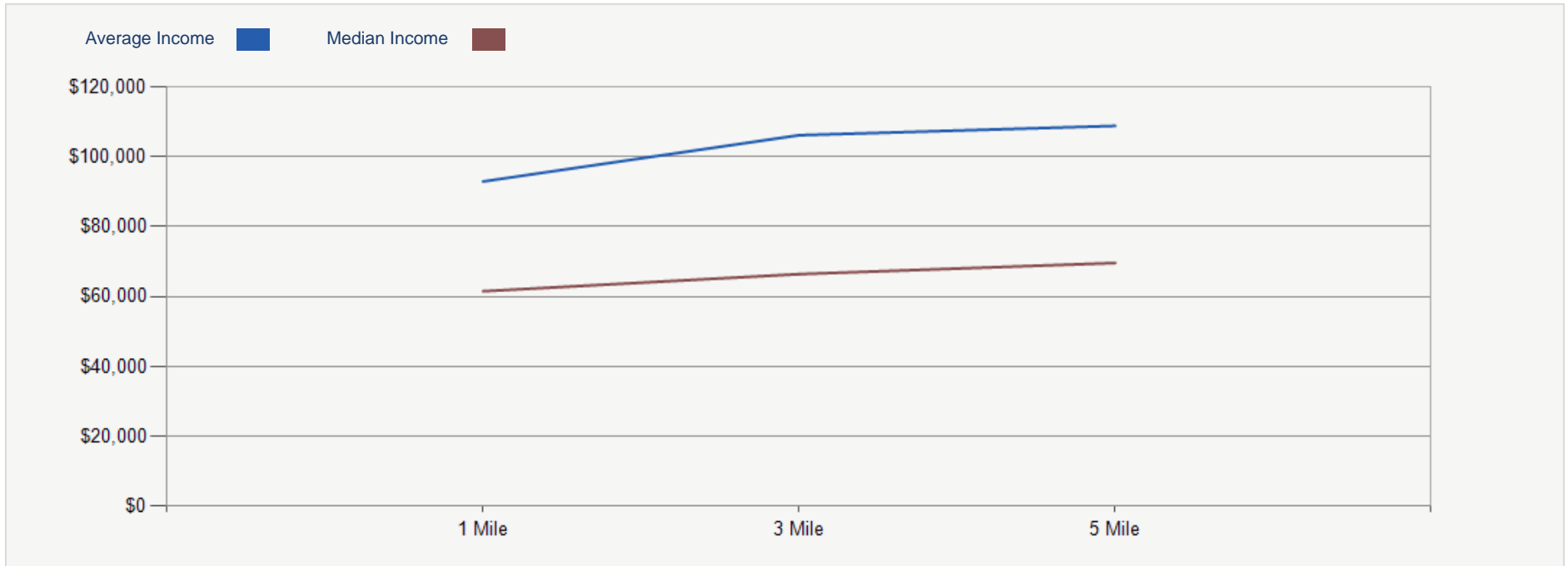
2023 Population by Race



2023 Household Occupancy - 1 Mile Radius



2023 Household Income Average and Median





REMODELED DUPLEX IN ARCADIA LITE

06 Company Profile

- Company Bio
- Advisor Profile

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 is 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.

Remodeled Duplex in Arcadia Lite



Exclusively Marketed by:

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CCIM
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