Duplex w/plans to build a 4 plex on the rear lot



OFFERING MEMORANDUM | KEEP THE DUPLEX FOR INCOME AND BUILD A FOURPLEX IN THE LOT BEHIND THE DUPLEX



8916 N 11TH Street Phoenix, AZ 85020

Duplex w/plans to build a 4 plex on the rear lot

Company Profile

Company Bio

Advisor Profile

Unitain BREW

06

CONTENTS

- 01 Executive Summary Investment Summary Unit Mix Summary Location Summary
- 02 Property Description Aerial Map
- 03 Rent Roll Rent Roll
- 04 Financial Analysis Income & Expense Analysis Multi-Year Cash Flow Assumptions Cash Flow Analysis Financial Metrics
- 05 Demographics Demographics Demographic Charts

Exclusively Marketed by:

Linda Gerchick Gerchick Real Estate CCIM (602) 688-9279 linda@justsoldit.com Lic: BR114848000 team GERCHICK

www.justsoldit.com

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.





DUPLEX W/PLANS TO BUILD A 4 PLEX ON THE REAR LOT

01 Executive Summary

Investment Summary Unit Mix Summary Location Summary

OFFERING SUMMARY

ADDRESS	8916 N 11TH Street Phoenix AZ 85020	
COUNTY	Maricopa	
MARKET	North Phoenix	
APN	160-02-067	
OWNERSHIP TYPE	Fee Simple	

FINANCIAL SUMMARY

PRICE	\$659,000
OCCUPANCY	97.00 %
NOI (CURRENT)	\$21,599
NOI (Pro Forma)	\$28,389
CAP RATE (CURRENT)	3.28 %
CAP RATE (Pro Forma)	4.31 %
CASH ON CASH (CURRENT)	-10.24 %
CASH ON CASH (Pro Forma)	-6.12 %
GRM (CURRENT)	22.82
GRM (Pro Forma)	18.37

PROPOSED FINANCING

Residential Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$164,750
LOAN AMOUNT	\$494,250
INTEREST RATE	6.75 %
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$38,466
LOAN TO VALUE	75 %
AMORTIZATION PERIOD	30 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	17,954	108,475	347,943
2023 Median HH Income	\$60,481	\$68,224	\$65,894
2023 Average HH Income	\$83,147	\$106,831	\$102,256



Property Details

• Searching for the perfect investment opportunity in the charming Sunnyslope neighborhood of Phoenix?

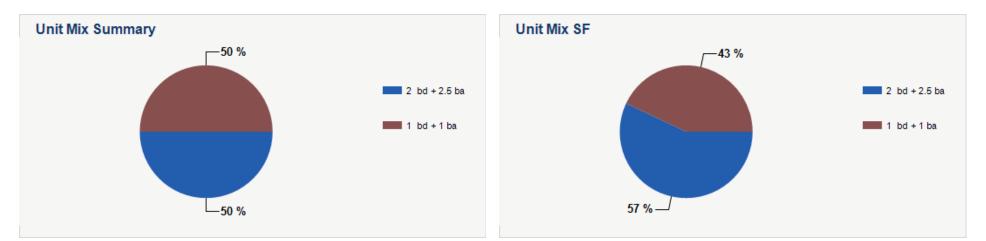
Look no further! We are excited to introduce you to a unique property that combines the charm of a duplex with the potential to build a fourplex, all in the heart of Sunnyslope, with fantastic amenities and employment opportunities nearby.

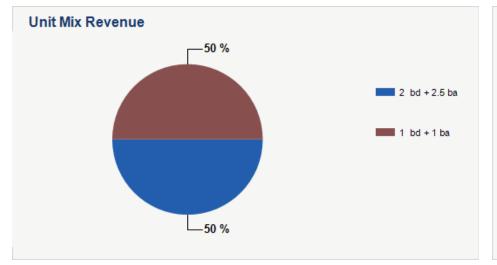
- 2 Units individually metered for Electric
 - Condition: Excellent

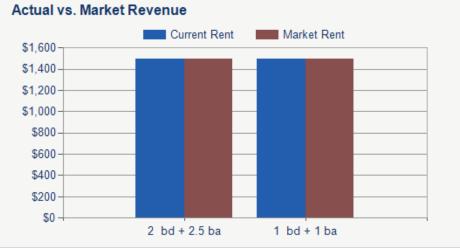
- Lot Approval: Ready to Build a Fourplex-all reports and plans included

- Nearby Amenities: Beautiful Park Across the Street
- **Duplex Features:**
- Impeccably maintained
- Spacious living areas
- Private outdoor spaces
- Ideal for both owner-occupants and investors
- **Fourplex Potential:**
- Approved lot for a fourplex
- Capitalize on the strong demand for multi-family units
- Increase your rental income and investment portfolio
- **Neighborhood Highlights:**
- Proximity to top employers in the area
- Convenient access to major highways
- Excellent schools nearby
- Thriving local businesses and restaurants
- Beautiful park right across the street, perfect for outdoor activities

			Actual		Market			
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 2.5 ba	1	1,066	\$1,495 - \$1,495	\$1.40	\$1,495	\$1,495	\$1.40	\$1,495
1 bd + 1 ba	1	799	\$1,495 - \$1,495	\$1.87	\$1,495	\$1,495	\$1.87	\$1,495
Totals/Averages	2	933	\$1,495	\$1.64	\$2,990	\$1,495	\$1.64	\$2,990







Discover the Magic of Sunnyslope, AZ!

Welcome to Sunnyslope, the hidden gem of the Southwest! Nestled in the heart of Arizona, this vibrant and diverse community boasts a unique charm that captures the essence of the desert. With its picturesque landscapes, rich history, and friendly atmosphere, Sunnyslope is the perfect place to call home.

Homes as Unique as You

Find your dream home in Sunnyslope, where real estate options are as diverse as the people who call this place home. Whether you prefer a cozy desert bungalow or a luxurious modern villa, Sunnyslope has it all. Experience the joy of waking up to breathtaking mountain views and sun-kissed skies right outside your window.

Explore Nature's Wonderland

Sunnyslope is a nature lover's paradise, offering countless outdoor adventures. Hike along the stunning trails of the North Mountain Preserve, where you'll encounter rugged terrain and captivating desert flora and fauna. The nearby Arizona Canal Trail provides a peaceful path for biking, jogging, or leisurely strolls.

Savor the Local Flavor

Dive into the culinary scene of Sunnyslope, where you'll discover an array of restaurants and cafes offering delicious cuisine from around the world. Whether you're craving southwestern flavors, international dishes, or farm-to-table delights, Sunnyslope's dining scene has something to satisfy every palate.

Community Spirit

Sunnyslope is not just a place to live; it's a tight-knit community where neighbors become friends and memories are made. Local events, farmer's markets, and community festivals keep the spirit alive year-round. Get involved and become a part of something special.



Locator Map



Shop Local Treasures

Explore Sunnyslope's unique boutiques, galleries, and markets. From handcrafted jewelry to desert-inspired art, you'll find one-of-akind treasures that make for perfect souvenirs or gifts for loved ones.

Education Excellence

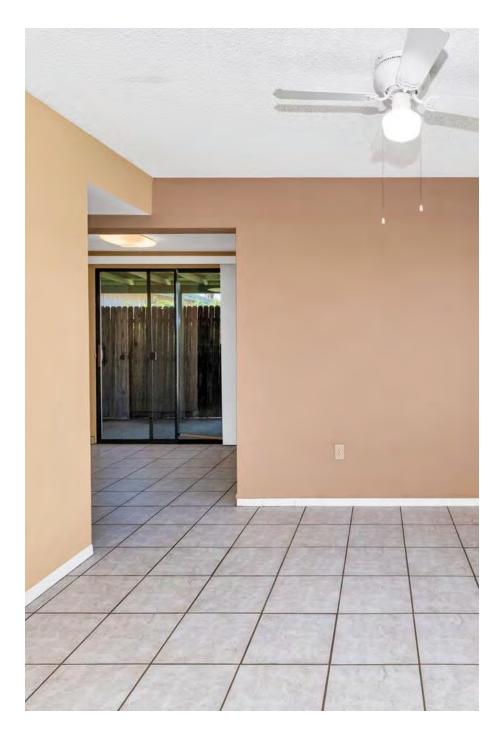
Sunnyslope takes pride in its top-rated schools, ensuring that your children receive a quality education in a supportive environment.

Sunnyslope Awaits You

Escape the ordinary and embrace the extraordinary in Sunnyslope, AZ. Whether you're seeking a serene retirement destination, a family-friendly community, or a place to start a new adventure, Sunnyslope has something for everyone.

Don't miss the chance to experience the magic of Sunnyslope. Join our vibrant community and create a life filled with sunshine, adventure, and endless possibilities.

**Sunnyslope, AZ - Where Every Day is a Sunny Day!*





02 Property Description Aerial Map 8 1228

SHAW BUTTE

W Peoria Ave

CTI

100

TON

STIRIAL

/ILLAS

INIUM MVILLAGE

IINIUMS

101

RSTEN RIAL PARK

SADDLE ROCK HILLS

IRONWOOD

NORTH CENTRAL TENGEN PLACE HEIGHTS WMatcher Rd FOOTHILL ACRES COX VILLAGE

OLIVE ACRES

Northern Ave

W Dunlap Ave

PALMAS ROYALE

BUTLER PARK, ESTATES

WESTWOOD HEIGHTS

> BEATITUDES CAMPUS

LAS BONITAS ALTURAS

CACTUS HEIGHTS

POINTE TAPATIO

S

TORRE BLANCA

NORTHWOOD MANOR

SOUAW PEAK

DESERT MISSION

NORTH TOWN

ACRES

E Northern Ave

E Dunlap Ave

W Dunlap Ave

CITER OF

POINTE RESORT CONDO AT TAPATIO CLIFFS

OCOTILLO HILLS

S.

HILLSIDE HOMES NEW NORTHTOWN

CANTERRA AT SQUAW PEAK ENorthern AVE CONDOMINIUMS

POINTE

DESIERTO SIERRA

BILTMORE

MELROS

HERITAG HEIGHTS

MOUN

EST/

E Cholla St

EShea Blvd

MOUNTAIN

-SIDE ESTATES

NORMSAL HEIGHTS

SHEA HEIGHTS

DESERT VISTA

LINCOLN VIEW





Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Notes
А	2 bd + 2.5 ba	1,066	\$0.84	\$900.00	\$1,495.00	Month to Month and Long Term Tenant
В	1 bd + 1 ba	799			\$1,495.00	Currently Vacant and in Lease Up. Largest one bedroom that I have seen.
Totals/Averages		1,865	\$0.84	\$900.00	\$2,990.00	

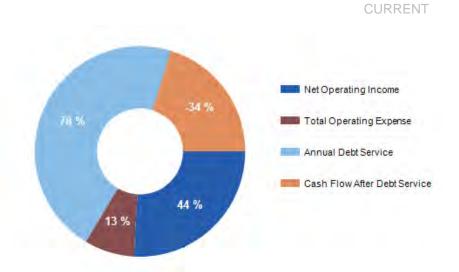




Income & Expense Analysis Multi-Year Cash Flow Assumptions

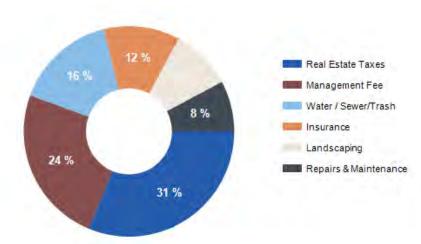
REVENUE ALLOCATION

CURRENT		PRO FORM	IA
\$28,880		\$35,880	
\$28,880		\$35,880	
-\$866	3.0 %	-\$1,076	3.0 %
\$28,014		\$34,804	
\$6,415	22.89 %	\$6,415	18.43 %
\$21,599		\$28,389	
\$38,466		\$38,466	
(\$16,868)		(\$10,078)	
0.56		0.74	
	\$28,880 \$28,880 -\$866 \$28,014 \$6,415 \$21,599 \$38,466 (\$16,868)	\$28,880 \$28,880 -\$866 3.0 % \$28,014 \$6,415 22.89 % \$21,599 \$38,466 (\$16,868)	\$28,880 \$35,880 \$28,880 \$35,880 \$28,880 \$35,880 -\$866 3.0 % -\$1,076 \$28,014 \$34,804 \$6,415 22.89 % \$6,415 \$21,599 \$28,389 \$38,466 \$38,466 (\$16,868) (\$10,078)



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$2,005	\$2,005
Insurance	\$750	\$750
Management Fee	\$1,560	\$1,560
Repairs & Maintenance	\$500	\$500
Water / Sewer/Trash	\$1,000	\$1,000
Landscaping	\$600	\$600
Total Operating Expense	\$6,415	\$6,415
Annual Debt Service	\$38,466	\$38,466
% of EGI	22.89 %	18.43 %

DISTRIBUTION OF EXPENSES CURRENT



GLOBAL

Price

Analysis Period

\$659,000 5 year(s)

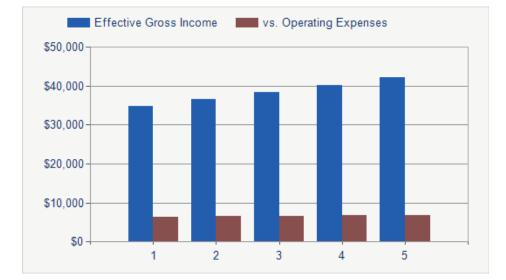
INCOME - Growth Rat	es	
Gross Scheduled Rent	5.00 %	
EXPENSES - Growth I	Rates	
Real Estate Taxes	1.50 %	
Insurance	1.50 %	
Management Fee	1.50 %	
Repairs & Maintenance	1.50 %	
Water / Sewer/Trash	1.50 %	
Landscaping	1.50 %	

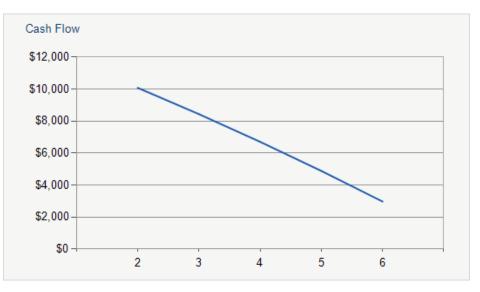
PROPOSED FINANCING

Residential Financing	
Loan Type	Amortized
Down Payment	\$164,750
Loan Amount	\$494,250
Interest Rate	6.75 %
Loan Terms	30
Annual Debt Service	\$38,466
Loan to Value	75 %
Amortization Period	30 Years

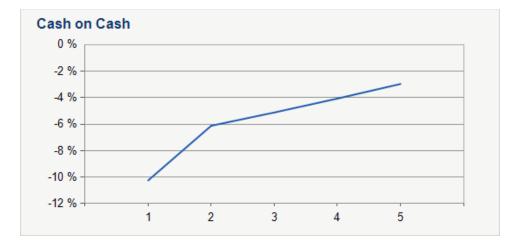


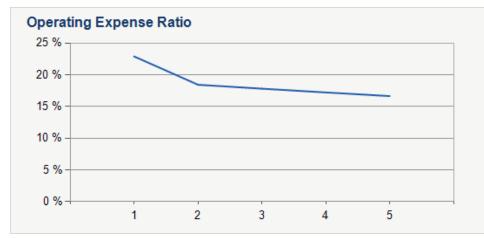
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6
Gross Revenue	-					
Gross Scheduled Rent	\$28,880	\$35,880	\$37,674	\$39,558	\$41,536	\$43,612
General Vacancy	-\$866	-\$1,076	-\$1,130	-\$1,187	-\$1,246	-\$1,308
Effective Gross Income	\$28,014	\$34,804	\$36,544	\$38,371	\$40,290	\$42,304
Operating Expenses						
Real Estate Taxes	\$2,005	\$2,005	\$2,035	\$2,066	\$2,097	\$2,128
Insurance	\$750	\$750	\$761	\$773	\$784	\$796
Management Fee	\$1,560	\$1,560	\$1,583	\$1,607	\$1,631	\$1,656
Repairs & Maintenance	\$500	\$500	\$508	\$515	\$523	\$531
Water / Sewer/Trash	\$1,000	\$1,000	\$1,015	\$1,030	\$1,046	\$1,061
Landscaping	\$600	\$600	\$609	\$618	\$627	\$637
Total Operating Expense	\$6,415	\$6,415	\$6,511	\$6,609	\$6,708	\$6,809
Net Operating Income	\$21,599	\$28,389	\$30,033	\$31,762	\$33,581	\$35,495
Annual Debt Service	\$38,466	\$38,466	\$38,466	\$38,466	\$38,466	\$38,466
Cash Flow	(\$16,868)	(\$10,078)	(\$8,434)	(\$6,704)	(\$4,885)	(\$2,971)

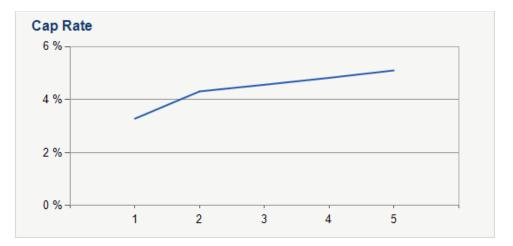


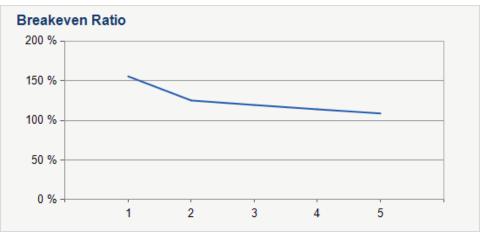


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6
Cash on Cash Return b/t	-10.24 %	-6.12 %	-5.12 %	-4.07 %	-2.97 %	-1.80 %
CAP Rate	3.28 %	4.31 %	4.56 %	4.82 %	5.10 %	5.39 %
Debt Coverage Ratio	0.56	0.74	0.78	0.83	0.87	0.92
Operating Expense Ratio	22.89 %	18.43 %	17.81 %	17.22 %	16.64 %	16.09 %
Gross Multiplier (GRM)	22.82	18.37	17.49	16.66	15.87	15.11
Loan to Value	75.06 %	74.23 %	73.38 %	72.42 %	71.49 %	70.43 %
Breakeven Ratio	155.41 %	125.09 %	119.39 %	113.95 %	108.76 %	103.81 %











POPULATION	1 MILE	3 MILE	5 MILE	HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Population	19,876	107,123	332,452	2000 Total Housing	8,895	49,002	146,313
2010 Population	17,595	100,766	316,849	2010 Total Households	7,508	43,592	131,229
2023 Population	17,954	108,475	347,943	2023 Total Households	8,105	47,706	146,307
2028 Population	17,678	107,981	349,117	2028 Total Households	8,057	47,993	148,854
2023 African American	1,087	7,841	26,507	2023 Average Household Size	2.19	2.24	2.35
2023 American Indian	488	2,991	9,918	2000 Owner Occupied Housing	3,996	24,494	75,830
2023 Asian	347	3,045	13,674	2000 Renter Occupied Housing	4,218	20,857	60,465
2023 Hispanic	6,685	30,405	108,294	2023 Owner Occupied Housing	4,077	25,007	76,246
2023 Other Race	3,747	14,439	52,526	2023 Renter Occupied Housing	4,028	22,699	70,061
2023 White	9,838	65,599	197,665	2023 Vacant Housing	745	3,995	12,151
2023 Multiracial	2,407	14,396	47,060	2023 Total Housing	8,850	51,701	158,458
2023-2028: Population: Growth Rate	-1.55 %	-0.45 %	0.35 %	2028 Owner Occupied Housing	4,250	25,748	78,403
				2028 Renter Occupied Housing	3,808	22,246	70,451
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE	2028 Vacant Housing	799	4,245	12,556
less than \$15,000	767	4,539	13,300	2028 Total Housing	8,856	52,238	161,410
\$15,000-\$24,999	846	3,489	11,365				
\$25,000-\$34,999	616	3,574	11,680	2023-2028: Households: Growth Rate	-0.60 %	0.60 %	1.75 %
\$35,000-\$49,999	1,020	5,567	19,025				
\$50,000-\$74,999	1,553	8,414	24,880				
\$75,000-\$99,999	1,131	5,866	18,756				
\$100,000-\$149,999	1,216	7,373	23,136		-		
\$150,000-\$199,999	639	3,692	9,843		Nerth Meuntain Park	2	
\$200,000 or greater	317	5,193	14,322				
Median HH Income	\$60,481	\$68,224	\$65,894			HER.	
Average HH Income	\$83,147	\$106,831	\$102,256				
						CONTRACTOR OF THE OWNER	

Contraction of the second

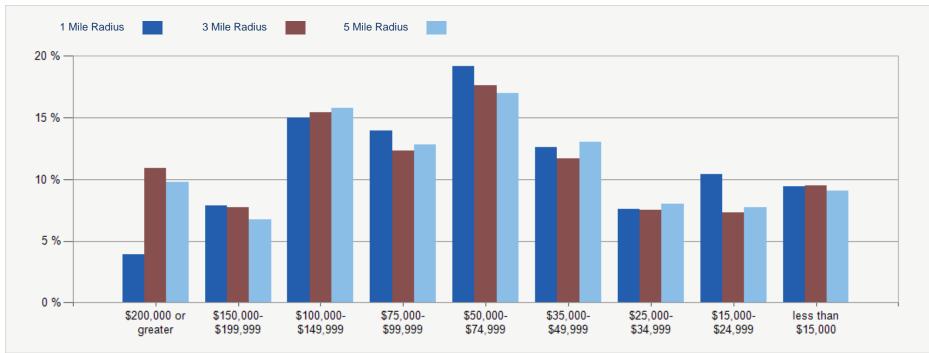
i in

and the second states

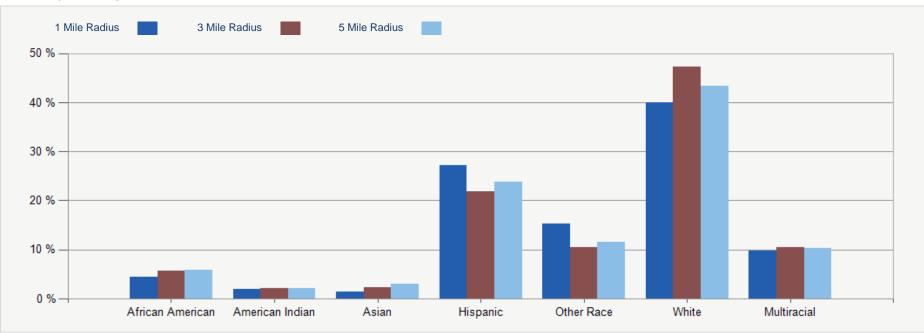
State State

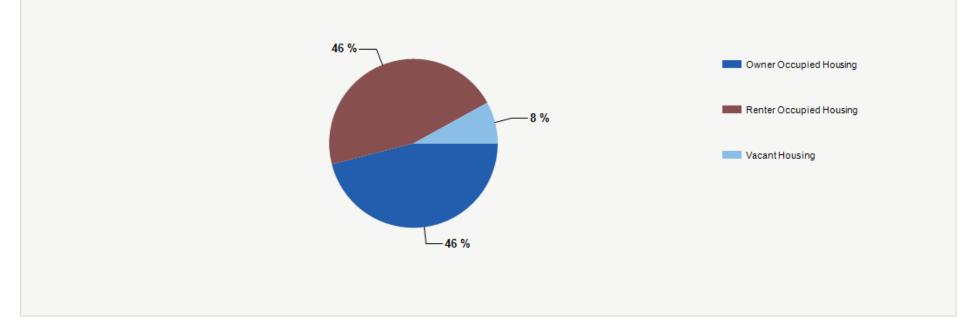
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE	2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,223	7,110	24,764	2028 Population Age 30-34	1,111	6,717	23,920
2023 Population Age 35-39	1,196	6,966	22,599	2028 Population Age 35-39	1,111	6,641	23,028
2023 Population Age 40-44	1,227	6,624	21,677	2028 Population Age 40-44	1,117	6,617	21,357
2023 Population Age 45-49	1,056	6,167	19,960	2028 Population Age 45-49	1,175	6,458	21,023
2023 Population Age 50-54	1,102	6,638	21,376	2028 Population Age 50-54	1,021	6,013	19,456
2023 Population Age 55-59	1,175	7,028	21,622	2028 Population Age 55-59	1,091	6,466	20,236
2023 Population Age 60-64	1,159	7,363	22,212	2028 Population Age 60-64	1,085	6,601	20,169
2023 Population Age 65-69	1,092	6,854	20,335	2028 Population Age 65-69	1,043	6,814	20,663
2023 Population Age 70-74	851	5,706	16,632	2028 Population Age 70-74	926	5,999	17,449
2023 Population Age 75-79	605	4,029	11,459	2028 Population Age 75-79	705	4,978	13,967
2023 Population Age 80-84	360	2,553	7,064	2028 Population Age 80-84	458	3,349	9,209
2023 Population Age 85+	356	2,857	7,069	2028 Population Age 85+	427	3,364	8,232
2023 Population Age 18+	14,047	86,231	274,225	2028 Population Age 18+	13,866	86,537	276,479
2023 Median Age	40	41	39	2028 Median Age	41	42	39
2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE	2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$58,699	\$59,095	\$59,977	Median Household Income 25-34	\$69,200	\$70,489	\$70,799
Average Household Income 25-34	\$75,907	\$85,274	\$83,243	Average Household Income 25-34	\$89,529	\$102,762	\$97,605
Median Household Income 35-44	\$73,783	\$77,764	\$76,391	Median Household Income 35-44	\$84,216	\$90,544	\$87,998
Average Household Income 35-44	\$92,493	\$114,949	\$109,701	Average Household Income 35-44	\$107,257	\$132,543	\$126,573
Median Household Income 45-54	\$72,713	\$86,982	\$82,283	Median Household Income 45-54	\$83,572	\$100,395	\$95,189
Average Household Income 45-54	\$94,466	\$129,217	\$121,073	Average Household Income 45-54	\$108,944	\$143,432	\$137,084
Median Household Income 55-64	\$68,428	\$84,165	\$78,765	Median Household Income 55-64	\$80,886	\$100,331	\$92,407
Average Household Income 55-64	\$92,712	\$127,105	\$120,604	Average Household Income 55-64	\$107,526	\$144,650	\$137,786
Median Household Income 65-74	\$56,222	\$69,775	\$64,905	Median Household Income 65-74	\$66,194	\$83,481	\$79,773
Average Household Income 65-74	\$79,401	\$108,458	\$104,886	Average Household Income 65-74	\$94,633	\$128,783	\$125,606
Average Household Income 75+	\$62,928	\$81,049	\$80,771	Average Household Income 75+	\$77,873	\$101,300	\$101.309

2023 Household Income

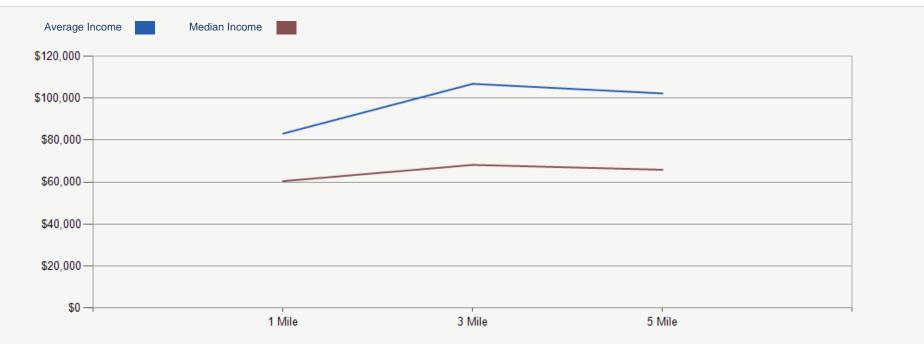


2023 Population by Race





2023 Household Income Average and Median



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 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

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.

Duplex w/plans to build a 4 plex on the rear lot

Exclusively Marketed by:

Linda Gerchick Gerchick Real Estate CCIM (602) 688-9279 linda@justsoldit.com Lic: BR114848000



www.justsoldit.com

powered by CREOP