

Fully Remodeled and Stunning 4 plex-Occupied



OFFERING MEMORANDUM | MUST BUY 2124 W ALMERIA AT THE SAME TIME BUT USE 2 RESIDENTIAL LOANS!

2122 W Augusta Ave
Phoenix, AZ 85021



Fully Remodeled and Stunning 4 plex-Occupied

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01 **Executive Summary**

- Investment Summary
- Unit Mix Summary
- Location Summary

OFFERING SUMMARY

ADDRESS	2122 W Augusta Ave Phoenix AZ 85021
COUNTY	Maricopa
MARKET	Central Phoenix
SUBMARKET	North Phoenix Corridor
BUILDING SF	2,187 SF
LAND SF	10,970 SF
LAND ACRES	0.233
NUMBER OF UNITS	4
YEAR BUILT	1985
YEAR RENOVATED	2022
APN	157-21-016-C
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$1,140,000
PRICE PSF	\$521.26
PRICE PER UNIT	\$285,000
OCCUPANCY	97.00 %
NOI (CURRENT)	\$61,741
CAP RATE (CURRENT)	5.42 %
CAP RATE (Pro Forma)	-204.70 %
CASH ON CASH (CURRENT)	-2.29 %
CASH ON CASH (Pro Forma)	-842.76 %
GRM (CURRENT)	14.85
GRM (Pro Forma)	14.39

PROPOSED FINANCING

Commercial Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$285,000
LOAN AMOUNT	\$855,000
INTEREST RATE	7.00 %
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$68,260
LOAN TO VALUE	75 %
AMORTIZATION PERIOD	30 Years

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	23,452	190,883	450,910
2023 Median HH Income	\$55,622	\$61,643	\$63,890
2023 Average HH Income	\$80,007	\$90,874	\$91,242



About the Property

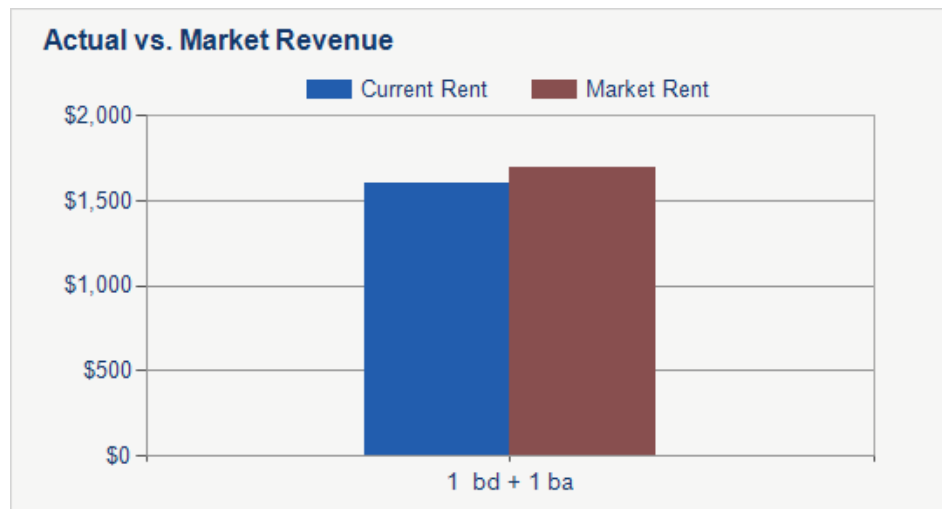
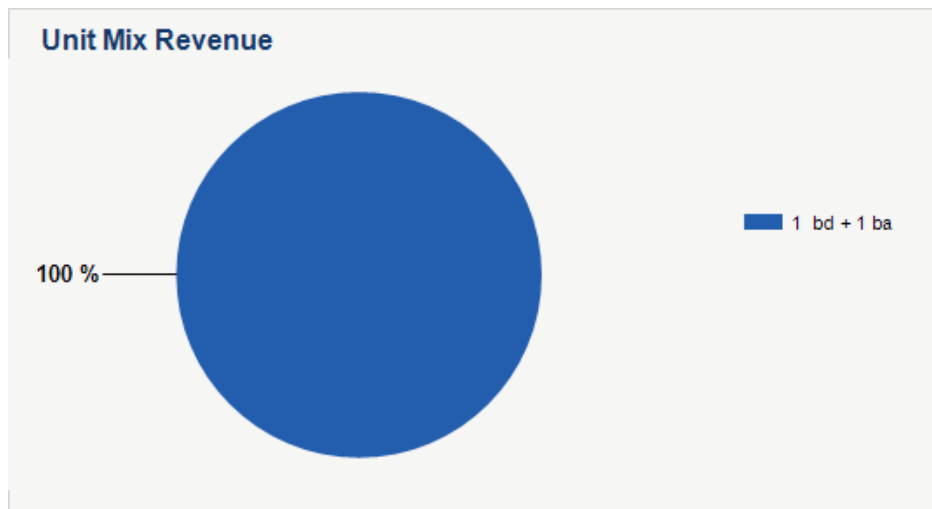
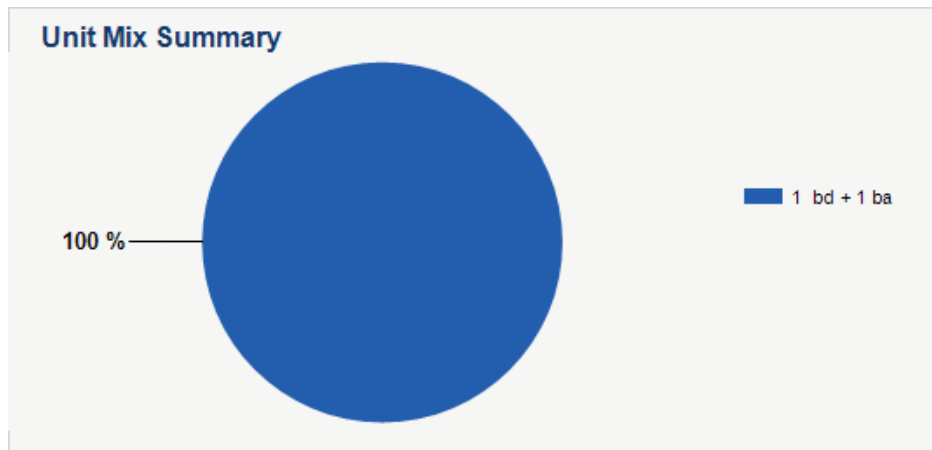
- This 4-unit apartment building in Phoenix offers a rare opportunity for investors to own property in a desirable location. Located in the North Phoenix district, the building is situated in an area that is a blend of historic buildings and trendy establishments.

The upgraded interior features fresh paint, wood-like tile flooring, and spacious living and dining areas. The apartment building has undergone a complete renovation, including new dual-pane windows, doors, and hot water heaters. The kitchen has been completely redone and includes large cabinets, luxurious quartz countertops, and stainless steel appliances. The bedrooms are spacious and bright, with upgraded ceiling fans and walk-in closets. The upscale bathrooms are also completely renovated, adding to the property's allure.

- The exterior of the building has been redone with even and smooth stucco, adding to the property's overall aesthetic appeal. Four of the units in the building have private backyards, and there are two storage rooms on the property that provide additional income potential for the owner.

The location of the property is another key selling point. It is close to numerous restaurants and shopping centers, making it an attractive location for tenants. The North Phoenix district is known for its mix of history and modernity, and it attracts a diverse group of residents. With six of the seven units leased and the last one's application being processed, this apartment building presents a fantastic investment opportunity. Buyers are encouraged to verify all facts and figures before making an offer on the property. Do not miss this opportunity to own a piece of prime real estate in Phoenix.

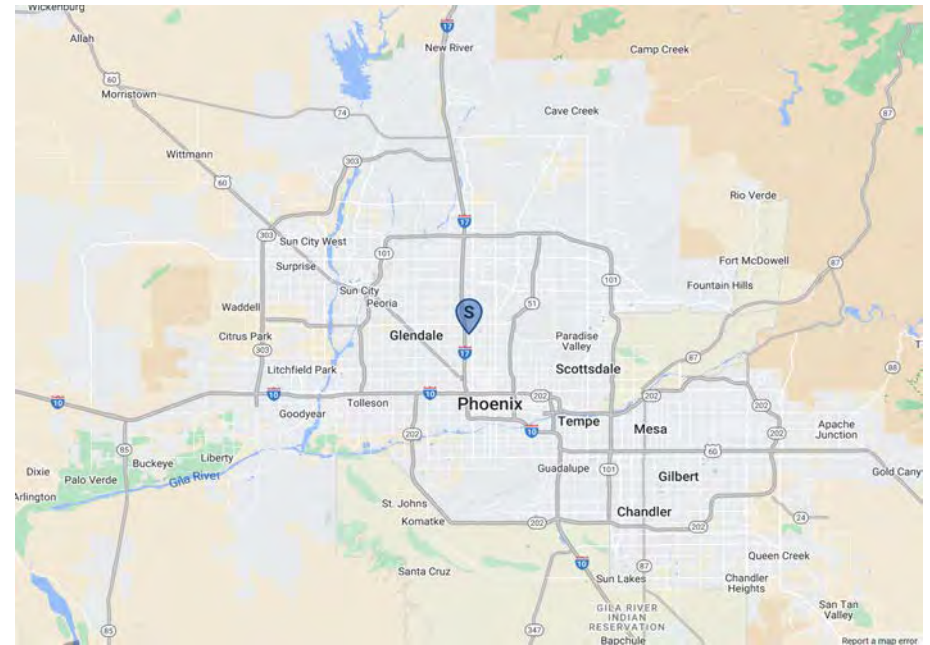
Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	580	\$1,600	\$2.76	\$6,400	\$1,700	\$2.93	\$6,800
Totals/Averages	4	580	\$1,600	\$2.76	\$6,400	\$1,700	\$2.93	\$6,800



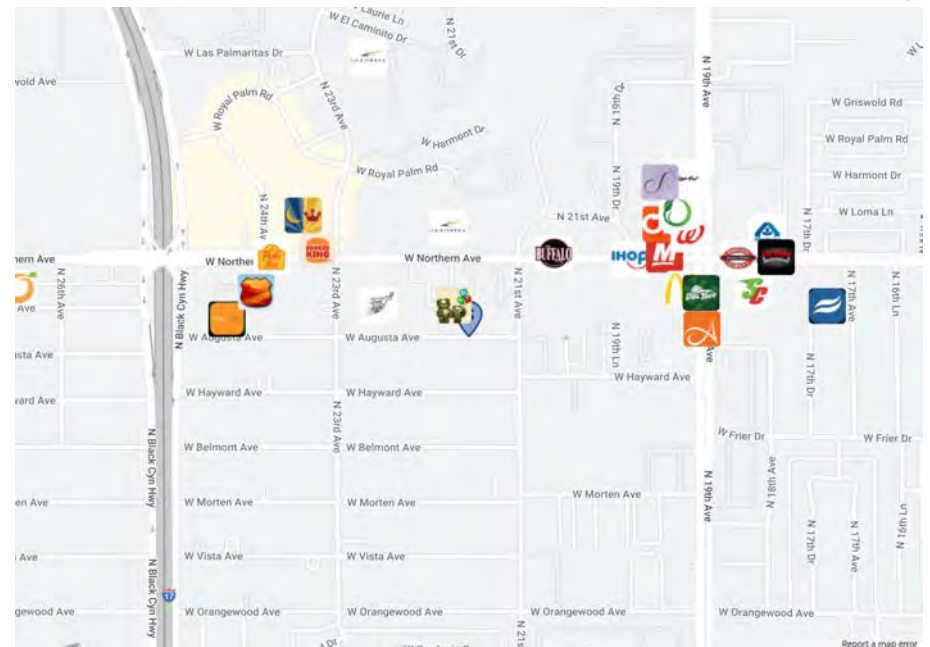
Location

- The area around 21 Ave and Northern in Phoenix AZ is a bustling commercial and residential hub that offers a plethora of employment opportunities, making it a highly sought-after destination for job seekers. Some of the major employers in the area include Honeywell Aerospace, American Express, and Phoenix Children's Hospital, among others. With the presence of such reputed companies, the area has a strong employment base, attracting both young professionals and seasoned workers looking for career advancement opportunities.
 - Apart from the strong job market, the 21 Ave and Northern area is also known for its vibrant entertainment scene. There are several shopping centers, restaurants, bars, and theaters in the vicinity, providing ample options for residents and visitors alike. The Metrocenter Mall, located a few miles from the area, is a popular destination for shoppers, offering a wide range of stores and dining options. Moreover, the area boasts a diverse range of culinary offerings, with several local eateries and international restaurants.
 - One of the major attractions of the 21 Ave and Northern area is the Phoenix Light Rail, a modern public transportation system that connects several areas of the city, including downtown Phoenix, Tempe, and Mesa. The light rail has made commuting easier for residents and has helped to reduce traffic congestion in the area. Additionally, the light rail is an excellent option for visitors who want to explore the city's many attractions without having to worry about driving and parking.
- The area also offers several recreational opportunities, including parks, hiking trails, and sports facilities. The North Mountain Park and Preserve, located just a few miles from the area, is a popular destination for hiking and outdoor activities. Moreover, the area has several sports facilities, including the Rose Mofford Sports Complex, which offers baseball, soccer, and softball fields.

Regional Map



Locator Map



- In summary, the 21 Ave and Northern area in Phoenix AZ is a dynamic and diverse neighborhood that offers excellent employment opportunities, a vibrant entertainment scene, and convenient access to public transportation. With its range of recreational and cultural attractions, the area is an excellent destination for residents and visitors alike.





02

Property Description

Property Features

Aerial Map

Common Amenities

Unit Amenities

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	4
BUILDING SF	2,187
LAND SF	10,970
LAND ACRES	0.233
YEAR BUILT	1985
YEAR RENOVATED	2022
# OF PARCELS	1
ZONING TYPE	M-M
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	Square
NUMBER OF PARKING SPACES	7
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Full Size Each Unit

FEES & DEPOSITS

PET FEE	Yes
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MECHANICAL

HVAC	Heat Pump-Ind
SMOKE DETECTORS	Yes

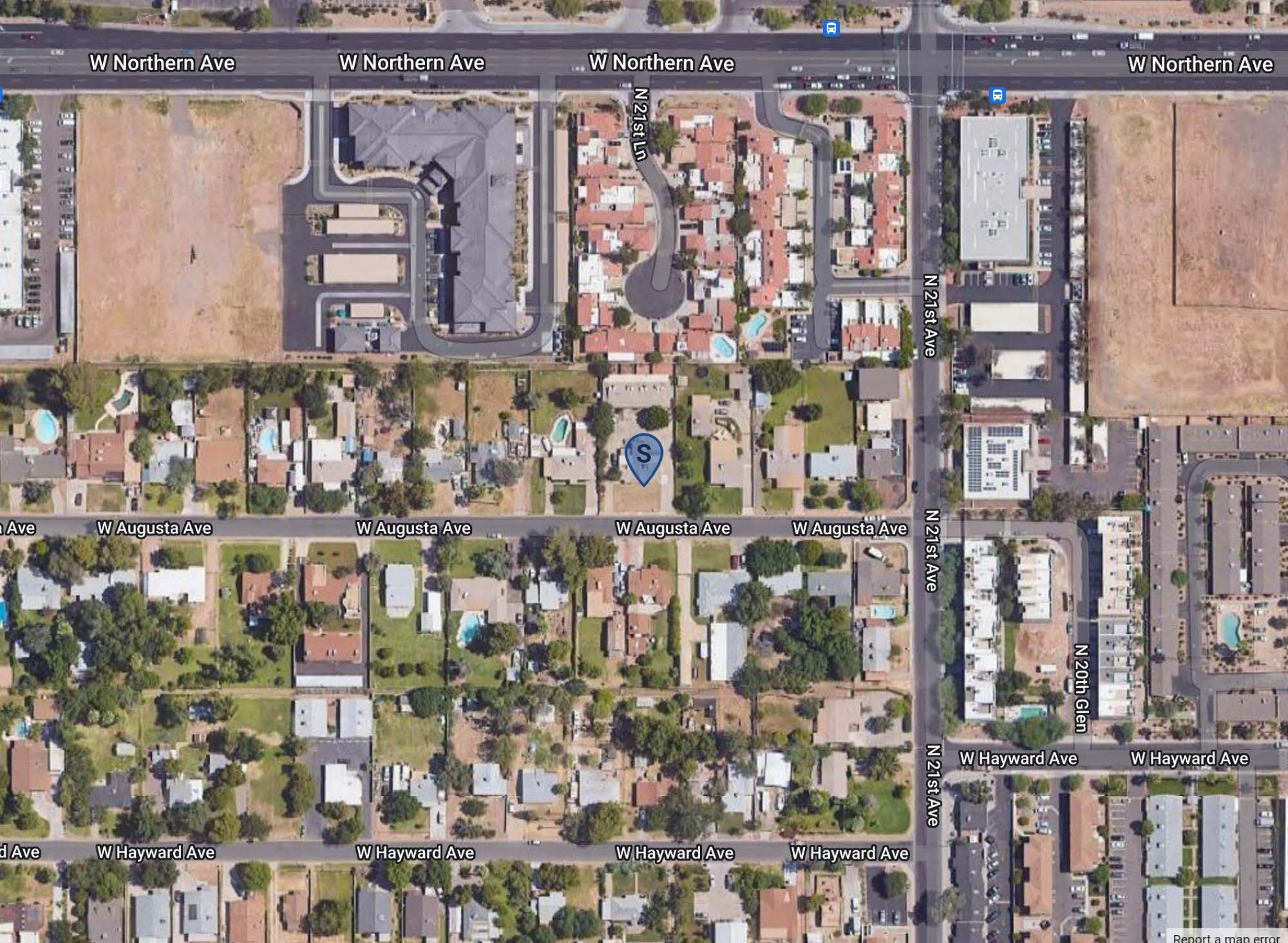
UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	None
ELECTRIC	Tenant
RUBS	Yes

CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Block/Framed Wood
EXTERIOR	Painted Smooth Stucco
PARKING SURFACE	Concrete
ROOF	Asphalt Shingle
STYLE	Modern Mid Century
LANDSCAPING	Mature





[Report a map error](#)



Common Amenities

- Large shaded common area
- New Roof
- New Hot Water Heaters
- New Exterior Doors
- 2 Large Storage Rooms for Additional Income
- New Smooth Stucco Finish
- Dual Pane Windows
- Excellent Location - close to the Metro Light Rail



Unit Amenities

- Fully Remodeled Kitchen
- Stainless Steel Appliances
- Each unit has new washer/dryers
- Tile Surrounds in all bathrooms
- Ceiling fans in all bedrooms and living areas
- Quartz Counter Tops
- New Wood Grain Tile Flooring
- Above average Storage
- Tile Backsplash in all Kitchens



Full Size Washer & Dryer



Bathroom w/ Quartz Top Vanity & Tub Tile Surrounds



Large Walk-in Closet



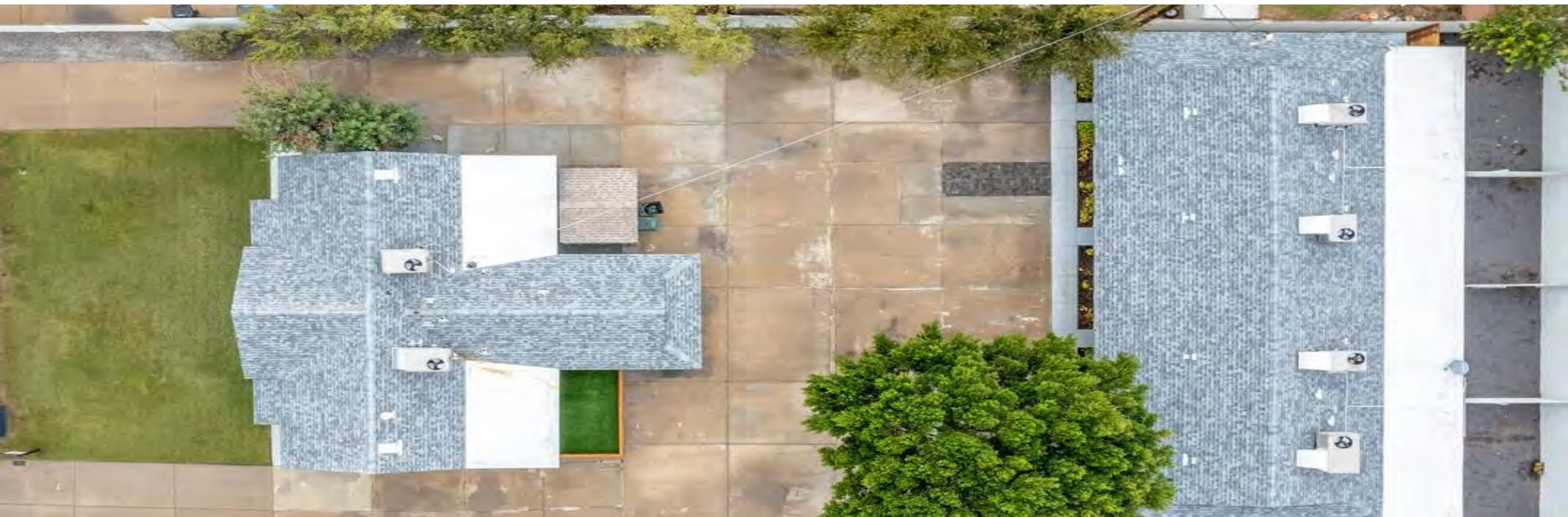
Stainless Appliances & Lazy Susan



Large Private Backyard



Backdoor to Patio & Laundry Rm



Freshly Landscaped Front Yard & Common Area/Parking



Fully Remodeled and Stunning 4 plex-Occupied | Rent Roll

03

Rent Roll

Rent Roll

Rent Roll for 2212-2214 All 7 units 7-9-2024

FULLY REMODELED AND STUNNING 4 PLEX-OCCUPIED

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	580	\$2.72	\$1,575.00	\$1,575.00	Utility Recapture \$55.00 (RUB)
2	1 bd + 1 ba	580	\$2.46	\$1,425.00	\$1,425.00	Utility Recapture \$55.00 (RUB)
3	1 bd + 1 ba	580	\$2.41	\$1,399.00	\$1,399.00	Utility Recapture \$55.00 (RUB)
4	1 bd + 1 ba	580	\$2.84	\$1,650.00	\$1,650.00	Pet Rent Additional \$43.98 per month, Admin Fee Additional \$22.80 per month
Totals/Averages		2,320	\$2.61	\$6,049.00	\$6,049.00	



General Ledger

Exported On: 07/09/2024 05:13 PM

Properties: Augusta - 2122 W. Augusta Avenue Phoenix, AZ

Created By: All

GL Accounts: All

Exclude Zero Dollar Receipts From Cash Accounts: Yes

Date Range: 06/01/2024 to 06/30/2024

Accounting Basis: Cash

Show Reversed Transactions: Yes

Property Name	Date
---------------	------

1150 - Operating Cash

Starting Balance	
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/03/2024
Augusta	06/03/2024
Augusta	06/03/2024
Augusta	06/03/2024
Augusta	06/03/2024
Augusta	06/03/2024
Augusta	06/04/2024
Augusta	06/05/2024
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Augusta	06/05/2024
Augusta	06/05/2024
Augusta	06/05/2024
Augusta	06/05/2024
Augusta	06/10/2024
Augusta	06/10/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024

Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
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Augusta	06/26/2024
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Augusta	06/26/2024
Augusta	06/28/2024
Augusta	06/28/2024
Augusta	06/28/2024
Augusta	06/28/2024
Augusta	06/28/2024
Augusta	06/29/2024

Augusta	06/29/2024
Augusta	06/29/2024
Augusta	06/29/2024
Augusta	06/29/2024
Augusta	06/29/2024
Net Change	

1160 - Security Deposit Cash

Starting Balance	
Augusta	06/14/2024
Net Change	

2101 - Mgmt Held Security Deposits

Starting Balance	
Augusta	06/14/2024
Net Change	

2102 - Owner Held Security Deposits

Starting Balance	
Net Change	

2111 - TPT Rental Tax (AZ)

Starting Balance	
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/05/2024
Augusta	06/05/2024
Augusta	06/05/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/26/2024

Augusta 06/26/2024
Net Change

2300 - Prepaid Rent

Starting Balance
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/23/2024
Augusta 06/23/2024
Augusta 06/23/2024
Augusta 06/28/2024
Augusta 06/28/2024
Augusta 06/28/2024
Augusta 06/29/2024
Augusta 06/29/2024
Augusta 06/29/2024
Augusta 06/29/2024
Augusta 06/29/2024
Net Change

3250 - Owner Distribution

Starting Balance
Augusta 06/21/2024
Net Change

4100 - Rent Income

Starting Balance
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024
Augusta 06/01/2024

Augusta	06/05/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/26/2024
Augusta	06/30/2024
Net Change	

4115 - Gross Potential Rent

Starting Balance	
Augusta	06/30/2024
Net Change	

4120 - Loss/Gain to Market

Starting Balance	
Augusta	06/30/2024
Net Change	

4220 - Delinquency

Starting Balance	
Augusta	06/30/2024
Net Change	

4230 - Vacancy

Starting Balance	
Net Change	

4411 - Non Refundable Admin Fee

Starting Balance	
Augusta	06/14/2024
Net Change	

4431 - Pet Rent

Starting Balance	
Net Change	

4440 - Application Fee Income

Starting Balance	
Augusta	06/14/2024
Augusta	06/14/2024
Net Change	

4450 - Insurance Services

Starting Balance	
Augusta	06/01/2024
Augusta	06/01/2024
Net Change	

4451 - Administrative Charges - Mgmt Only

Starting Balance	
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Net Change	

4460 - Late Fee

Starting Balance	
Augusta	06/05/2024
Augusta	06/05/2024
Net Change	

4462 - Cleaning and Damage Charges

Starting Balance	
Net Change	

4470 - Utility Reimbursement Fee

Starting Balance	
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/01/2024
Augusta	06/05/2024

Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/14/2024
Augusta	06/26/2024
Net Change	

6051 - Legal Expense

Starting Balance	
Net Change	

6053 - Bank Fees

Starting Balance	
Augusta	06/03/2024
Augusta	06/04/2024
Net Change	

6055 - Software Fees

Starting Balance	
Augusta	06/03/2024
Net Change	

6058 - Credit Check & Screening

Starting Balance	
Augusta	06/03/2024
Net Change	

6059 - Resident Insurance

Starting Balance	
Augusta	06/03/2024
Net Change	

6072 - Unit Cleaning

Starting Balance	
Net Change	

6073 - General Turn Labor

Starting Balance
Net Change

6074 - Unit Turn Painting

Starting Balance
Net Change

6076 - Unit Turn Damage Repairs

Starting Balance
Net Change

6082 - Plumbing Repairs or Supplies

Starting Balance
Augusta 06/19/2024
Augusta 06/19/2024
Augusta 06/19/2024
Net Change

6083 - HVAC Repairs or Supplies

Starting Balance
Net Change

6085 - Key/Lock Replacement

Starting Balance
Net Change

6088 - Appliance Repair

Starting Balance
Augusta 06/19/2024
Augusta 06/19/2024
Augusta 06/19/2024
Net Change

6090 - Repairs - Other

Starting Balance
Net Change

6095 - Door & Window Repair

Starting Balance	
Augusta	06/10/2024
Augusta	06/19/2024
Augusta	06/19/2024
Augusta	06/19/2024
Net Change	

6099 - Maintenance Vendor Fee

Starting Balance	
Augusta	06/03/2024
Net Change	

6101 - Landscaping

Starting Balance	
Augusta	06/10/2024
Net Change	

6104 - Pest Control Contract

Starting Balance	
Net Change	

6105 - Groundskeeping

Starting Balance	
Net Change	

6141 - Electric - Common Area

Starting Balance	
Net Change	

6145 - Water/Sewer

Starting Balance	
Augusta	06/28/2024
Net Change	

6146 - Trash and Recycling

Starting Balance

Augusta

06/28/2024

Net Change

6301 - Property Insurance

Starting Balance

Net Change

6401 - Management Fees

Starting Balance

Augusta

06/03/2024

Net Change

6402 - Leasing and Renewal Fees

Starting Balance

Net Change

6403 - Premier Vendor Fee

Starting Balance

Net Change

7010 - Appliances

Starting Balance

Net Change

8005 - HVAC Replacement

Starting Balance

Net Change

8016 - Window and Door Replacement

Starting Balance

Net Change

Total

: 85021

Payee / Payer	Unit
Ron Garcia	3
Ron Garcia	3
Ron Garcia	3
Ron Garcia	3
Ron Garcia	3
Todd M. Holt	1
Todd M. Holt	1
Quartr Living LLC	
Quartr Living LLC	
Quartr Living LLC	
Quartr Living LLC	
Quartr Living LLC	
Quartr Living LLC	
Jessica Rashty	2
Jessica Rashty	2
Jessica Rashty	2
Jessica Rashty	2
Jessica Rashty	2
Jessica Rashty	2
Jessica Rashty	2
Titan Property Maintenance and More LLC	
Titan Property Maintenance and More LLC	6
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5

Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	3
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	3
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	3
Desert Sun Capital LLC / Augusta	
Kameran Johnson	7
Kameran Johnson	7
Kameran Johnson	7
Todd M. Holt	1
Todd M. Holt	1
Todd M. Holt	1
Arizona Department of Revenue	
Jerry Sebrasky	6
Jerry Sebrasky	6
Jerry Sebrasky	6
City of Phoenix	
City of Phoenix	
John Gover	4

John Gover	4
John Gover	4
Jessica Rashty	2
Jessica Rashty	2
Jessica Rashty	2

Marlena L. Bell	5
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John Gover	4
Jerry Sebrasky	6
Kameran Johnson	7
Ron Garcia	3
Jessica Rashty	2
Jessica Rashty	2
Jessica Rashty	2
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Todd M. Holt	1

Arizona Department of Revenue

John Gover	4
John Gover	4
Jerry Sebrasky	6
Jerry Sebrasky	6
Kameron Johnson	7
Kameron Johnson	7
John Gover	4
Jerry Sebrasky	6
Kameron Johnson	7
Kameron Johnson	7
Kameron Johnson	7
Kameron Johnson	7
Jerry Sebrasky	6
Jerry Sebrasky	6
Jerry Sebrasky	6
John Gover	4
John Gover	4
John Gover	4
Jessica Rashty	2
Jessica Rashty	2
Jessica Rashty	2

Desert Sun Capital LLC / Augusta

John Gover	4
Jerry Sebrasky	6
Kameron Johnson	7
Ron Garcia	3
Todd M. Holt	1

Jessica Rashty	2
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Todd M. Holt	1

Marlena L. Bell	5
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Marlena L. Bell	5
Marlena L. Bell	5

Ron Garcia	3
Ron Garcia	3

Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5

Jessica Rashty	2
Jessica Rashty	2

John Gover	4
Jerry Sebrasky	6
Kameron Johnson	7
Ron Garcia	3
Todd M. Holt	1
Jessica Rashty	2

Marlena L. Bell	5
Marlena L. Bell	5
Marlena L. Bell	5
Todd M. Holt	1

Quartr Living LLC

Quartr Living LLC

Quartr Living LLC

Quartr Living LLC

Titan Property Maintenance and More LLC	3
Titan Property Maintenance and More LLC	3
Titan Property Maintenance and More LLC	3

Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	6

Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	6
Titan Property Maintenance and More LLC	6

Quartr Living LLC

Titan Property Maintenance and More LLC

City of Phoenix

City of Phoenix

Quatr Living LLC



Type	Reference	Debit
------	-----------	-------

CC receipt	D709-8870	1,399.00
CC receipt	D709-8870	55.00
CC receipt	D709-8870	32.18
CC receipt	D709-8870	10.50
CC receipt	D709-8870	4.50
Receipt	ACH20240531-46	809.70
Receipt	ACH20240531-46	39.39
eCheck	DFCF-DA6C	
Payment	20986531531	
Payment	20986531531	
Payment	20986531531	
Payment	20986531531	
Payment	20986531531	
JE	775	
eCheck receipt	55C0-7890	55.00
eCheck receipt	55C0-7890	32.18
eCheck receipt	55C0-7890	1,425.00
eCheck receipt	55C0-7890	1.15
eCheck receipt	55C0-7890	50.00
eCheck receipt	55C0-7890	0.23
eCheck receipt	55C0-7890	10.00
eCheck	8817-BD62	
eCheck	8817-BD62	
Receipt	ACH20240614-10	1,531.59
Receipt	ACH20240614-10	29.78
JE	875	
Receipt	ACH20240614-09	437.96

Receipt	ACH20240614-09	17.74
Receipt	ACH20240614-09	1.51
Receipt	ACH20240614-09	7.02
Receipt	ACH20240614-09	55.00
Receipt	ACH20240614-09	55.00
Receipt	ACH20240614-09	3.45
Receipt	ACH20240614-09	150.00
Receipt	ACH20240614-09	1.15
Receipt	ACH20240614-09	1.38
Receipt	ACH20240614-09	1,450.00
Receipt	ACH20240614-09	55.00
Receipt	ACH20240614-09	34.62
Receipt	ACH20240614-09	21.75
Receipt	ACH20240614-09	1.15
Receipt	ACH20240614-09	5.98
Receipt	ACH20240614-09	357.04
Receipt	ACH20240614-09	55.00
Receipt	ACH20240614-09	34.62
Receipt	ACH20240614-09	18.30
Reversed eCheck	4F01-EE6E	
Reversed eCheck	4F01-EE6E	
Reversed eCheck	4F01-EE6E	
Reverse ACH payment	4F01-EE6E	175.00
Reverse ACH payment	4F01-EE6E	95.00
Reverse ACH payment	4F01-EE6E	205.00
eCheck	CAAD-0AF2	
eCheck	CAAD-0AF2	
eCheck	CAAD-0AF2	
Payment	11135823860	
eCheck receipt	9A08-F900	999.00
eCheck receipt	9A08-F900	125.00
eCheck receipt	9A08-F900	22.98
CC receipt	6B54-D6B0	15.61
CC receipt	6B54-D6B0	36.23
CC receipt	6B54-D6B0	797.25
Payment	ACH Payment	
eCheck receipt	1157-0850	1,425.00
eCheck receipt	1157-0850	155.00
eCheck receipt	1157-0850	32.78
Payment	200120315684	
Payment	200120315684	
eCheck receipt	7EC7-8D70	1,650.00

eCheck receipt	7EC7-8D70	55.00
eCheck receipt	7EC7-8D70	37.95
eCheck receipt	2A42-FC80	55.00
eCheck receipt	2A42-FC80	32.18
eCheck receipt	2A42-FC80	1,425.00
		15,587.85

JE	875	1,531.59
		1,531.59

Receipt	ACH20240614-10	
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0.00

Receipt		
Receipt		
Receipt		
CC receipt	D709-8870	
eCheck receipt	55C0-7890	
eCheck receipt	55C0-7890	
eCheck receipt	55C0-7890	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
CC receipt	6B54-D6B0	

Payment	ACH Payment	187.58
		187.58

Receipt		1,650.00
Receipt		55.00
Receipt		1,425.00
Receipt		155.00
Receipt		999.00
Receipt		125.00
Receipt		37.95
Receipt		32.78
Receipt		22.98
eCheck receipt	9A08-F900	
eCheck receipt	9A08-F900	
eCheck receipt	9A08-F900	
eCheck receipt	1157-0850	
eCheck receipt	1157-0850	
eCheck receipt	1157-0850	
eCheck receipt	7EC7-8D70	
eCheck receipt	7EC7-8D70	
eCheck receipt	7EC7-8D70	
eCheck receipt	2A42-FC80	
eCheck receipt	2A42-FC80	
eCheck receipt	2A42-FC80	
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Payment	11135823860	9,500.00
		9,500.00

Receipt		
Receipt		
Receipt		
CC receipt	D709-8870	
Receipt	ACH20240531-46	

eCheck receipt	55C0-7890	
Receipt	ACH20240614-10	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
CC receipt	6B54-D6B0	
JE	818	8,504.95
		8,504.95

JE	818	
		0.00

JE	818	
		0.00

JE	818	1,418.05
		1,418.05

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Receipt	ACH20240614-09	
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Receipt	ACH20240614-09	
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CC receipt	D709-8870	
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Receipt	ACH20240614-09	
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eCheck receipt	55C0-7890	
eCheck receipt	55C0-7890	
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0.00

Receipt		
Receipt		
Receipt		
CC receipt	D709-8870	
Receipt	ACH20240531-46	
eCheck receipt	55C0-7890	

Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
Receipt	ACH20240614-09	
CC receipt	6B54-D6B0	

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0.00

Payment	20986531531	3.00
JE	775	30.00
		33.00

eCheck	DFCF-DA6C	21.00
		21.00

Payment	20986531531	50.00
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Payment	20986531531	30.00
		30.00

0.00

0.00

0.00

0.00

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Reverse ACH payment	4F01-EE6E	
eCheck	CAAD-0AF2	205.00
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0.00

0.00

Reversed eCheck	4F01-EE6E	175.00
Reverse ACH payment	4F01-EE6E	
eCheck	CAAD-0AF2	175.00
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0.00

eCheck	8817-BD62	95.00
Reversed eCheck	4F01-EE6E	95.00
Reverse ACH payment	4F01-EE6E	
eCheck	CAAD-0AF2	95.00
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Payment	20986531531	70.00
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eCheck	8817-BD62	225.00
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0.00

0.00

Payment	200120315684	444.88
		444.88

Payment	200120315684	215.52
		215.52

0.00

Payment	20986531531	407.79
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0.00

0.00

0.00

0.00

0.00

43,774.92



Credit	Balance
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	7,122.55
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	7,165.23
	7,169.73
	7,979.43
	8,018.82
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3.00	7,467.03
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30.00	7,407.03
	7,462.03
	7,494.21
	8,919.21
	8,920.36
	8,970.36
	8,970.59
	8,980.59
225.00	8,755.59
95.00	8,660.59
	10,192.18
	10,221.96
1,531.59	8,690.37
	9,128.33

	9,146.07
	9,147.58
	9,154.60
	9,209.60
	9,264.60
	9,268.05
	9,418.05
	9,419.20
	9,420.58
	10,870.58
	10,925.58
	10,960.20
	10,981.95
	10,983.10
	10,989.08
	11,346.12
	11,401.12
	11,435.74
	11,454.04
175.00	11,279.04
95.00	11,184.04
205.00	10,979.04
	11,154.04
	11,249.04
	11,454.04
175.00	11,279.04
95.00	11,184.04
205.00	10,979.04
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	2,641.63
	2,677.86
	3,475.11
187.58	3,287.53
	4,712.53
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	4,900.31
444.88	4,455.43
215.52	4,239.91
	5,889.91

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13,761.36	7,495.04

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32.18	52.14
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1.38	43.27
34.62	8.65
1.15	7.50
5.98	1.52
34.62	-33.10
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43,774.92

14,224.75

Description

June 2024

June 2024

June 2024 - TPT Rental Tax - Rent

June 2024 - Liability to Landlord Insurance

June 2024 - Admin Fee - Liability to Landlord Insurance

Base Rent

Utility Recapture

Monthly Software Fees - \$3.00/unit

May Management Fees

May Maintenance Fees

May Screening Applications

May Bank Fees

May LLIP Policies

Bank Fee

June 2024

June 2024 - TPT Rental Tax - Rent

June 2024

Tax charge from Late Fee

Late Fee for Jun 2024

Tax charge from Late Fee

Late Fee of \$10.00 per day: 06/05/2024 - 06/05/2024

Bi-weekly landscaping service

Made adjustments on door to secure door hinges & resecured all door hinges with bigger screws

Move In Charge: Mgmt Held Security Deposits

Move In Charge: Base Rent (Prorated)

Move In Charge: Base Rent (Prorated)

Move In Charge: Utility Reimbursement (W/S/T) (Prorated)
Move In Charge: Rental Tax (Prorated)
Move In Charge: Administration Fee (Prorated)
Move In Charge: Application Fee - Marlana Bell
Move In Charge: Application Fee - Terry Bell
Tax charge from Non Refundable Admin Fee
Move In Charge: Non Refundable Admin Fee
Tax charge from Late Fee
Tax charge from Late Fee
Base Rent
Utility Reimbursement (W/S/T)
Rental Tax
Administration Fee
Tax charge from Late Fee
Tax charge from Late Fee
Base Rent
Utility Reimbursement (W/S/T)
Rental Tax
Administration Fee
Inspected fridge and cleaned evap coils and opened damper door to allow air flow
Adjusted door by the hinges/ used longer screws to pull door tighter/ repaired bottom of door b
Fixed toilet flapper and wax ring/ Replaced plumbing under sink
Inspected fridge and cleaned evap coils and opened damper door to allow air flow
Adjusted door by the hinges/ used longer screws to pull door tighter/ repaired bottom of door b
Fixed toilet flapper and wax ring/ Replaced plumbing under sink
Inspected fridge and cleaned evap coils and opened damper door to allow air flow
Adjusted door by the hinges/ used longer screws to pull door tighter/ repaired bottom of door b
Fixed toilet flapper and wax ring/ Replaced plumbing under sink
June Distributions
Online Payment Rent Income
Online Payment Utility Reimbursement Fee
Online Payment TPT Rental Tax (AZ)
May 2024 - Utility Recapture
May 2024 - TPT Rental Tax - Rent
June 2024 - Base Rent
May TPT Tax Payment
Online Payment Rent Income
Online Payment Utility Reimbursement Fee
Online Payment TPT Rental Tax (AZ)
Water & Sewer
Trash - Solid Waste
Online Payment Rent Income

Online Payment Utility Reimbursement Fee
Online Payment TPT Rental Tax (AZ)
Online Payment Utility Reimbursement Fee
Online Payment TPT Rental Tax (AZ)
Online Payment Rent Income

Move In Charge: Mgmt Held Security Deposits

June 2024 - TPT Rental Tax - Rent
June 2024 - TPT Rental Tax - Rent
Tax charge from Late Fee
Tax charge from Late Fee
Move In Charge: Rental Tax (Prorated)
Tax charge from Non Refundable Admin Fee
Tax charge from Late Fee
Tax charge from Late Fee
Rental Tax
Tax charge from Late Fee
Tax charge from Late Fee
Rental Tax
May 2024 - TPT Rental Tax - Rent

May TPT Tax Payment

Online Payment Rent Income
Online Payment Utility Reimbursement Fee
Online Payment TPT Rental Tax (AZ)
Online Payment Rent Income
Online Payment Utility Reimbursement Fee
Online Payment TPT Rental Tax (AZ)
Online Payment Rent Income
Online Payment Utility Reimbursement Fee
Online Payment TPT Rental Tax (AZ)
Online Payment Utility Reimbursement Fee
Online Payment TPT Rental Tax (AZ)
Online Payment Rent Income

June Distributions

June 2024
Base Rent

June 2024
Move In Charge: Base Rent (Prorated)
Move In Charge: Base Rent (Prorated)
Base Rent
Base Rent
June 2024 - Base Rent

Move In Charge: Non Refundable Admin Fee

Move In Charge: Application Fee - Marlena Bell
Move In Charge: Application Fee - Terry Bell

June 2024 - Liability to Landlord Insurance
June 2024 - Admin Fee - Liability to Landlord Insurance

Move In Charge: Administration Fee (Prorated)
Administration Fee
Administration Fee

Late Fee for Jun 2024
Late Fee of \$10.00 per day: 06/05/2024 - 06/05/2024

June 2024
Utility Recapture
June 2024

Move In Charge: Utility Reimbursement (W/S/T) (Prorated)
Utility Reimbursement (W/S/T)
Utility Reimbursement (W/S/T)
May 2024 - Utility Recapture

May Bank Fees
Bank Fee

Monthly Software Fees - \$3.00/unit

May Screening Applications

May LLIP Policies

Fixed toilet flapper and wax ring/ Replaced plumbing under sink
Fixed toilet flapper and wax ring/ Replaced plumbing under sink
Fixed toilet flapper and wax ring/ Replaced plumbing under sink

Inspected fridge and cleaned evap coils and opened damper door to allow air flow
Inspected fridge and cleaned evap coils and opened damper door to allow air flow
Inspected fridge and cleaned evap coils and opened damper door to allow air flow

Made adjustments on door to secure door hinges & resecured all door hinges with bigger screws
Adjusted door by the hinges/ used longer screws to pull door tighter/ repaired bottom of door by
Adjusted door by the hinges/ used longer screws to pull door tighter/ repaired bottom of door by
Adjusted door by the hinges/ used longer screws to pull door tighter/ repaired bottom of door by

May Maintenance Fees

Bi-weekly landscaping service

Water & Sewer

Trash - Solid Waste

May Management Fees

ecause it was coming apart

ecause it was coming apart

ecause it was coming apart

ecause it was coming apart
ecause it was coming apart
ecause it was coming apart



04

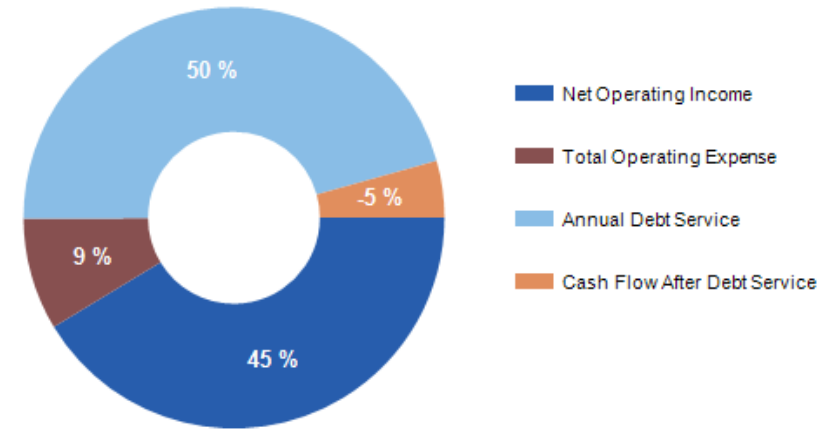
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

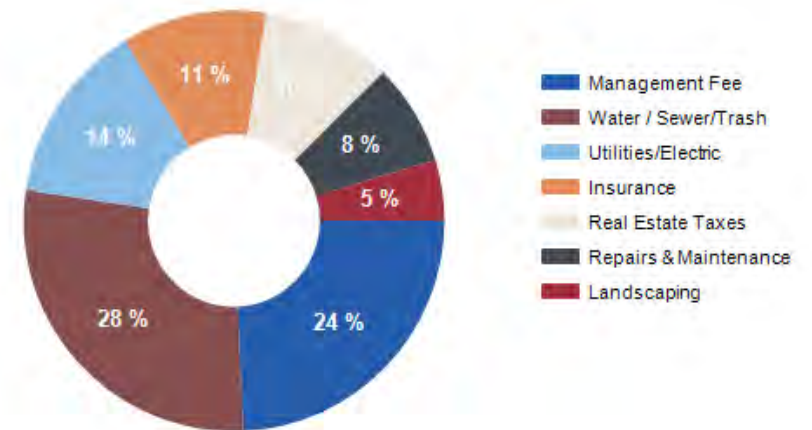
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$72,558	94.5 %	\$75,000	94.7 %
Pet Rent	\$360	0.5 %	\$360	0.5 %
RUBS	\$2,640	3.4 %	\$2,640	3.3 %
Storage Room	\$1,200	1.6 %	\$1,200	1.5 %
Gross Potential Income	\$76,758		\$79,200	
General Vacancy	-3.00 %		-3.00 %	
Effective Gross Income	\$74,581		\$76,950	
Less Expenses	\$12,840	17.21 %	\$2,410,560	3,132.63 %
Net Operating Income	\$61,741		(\$2,333,610)	
Annual Debt Service	\$68,260		\$68,260	
Cash flow	(\$6,518)		(\$2,401,870)	
Debt Coverage Ratio	0.90		-34.19	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,293	\$323	\$1,293	\$323
Insurance	\$1,427	\$357	\$1,427	\$357
Management Fee	\$3,120	\$780	\$2,400,840	\$600,210
Repairs & Maintenance	\$1,000	\$250	\$1,000	\$250
Water / Sewer/Trash	\$3,600	\$900	\$3,600	\$900
Landscaping	\$600	\$150	\$600	\$150
Utilities/Electric	\$1,800	\$450	\$1,800	\$450
Total Operating Expense	\$12,840	\$3,210	\$2,410,560	\$602,640
Annual Debt Service	\$68,260		\$68,260	
Expense / SF	\$5.87		\$1,102.22	
% of EGI	17.21 %		3,132.63 %	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$1,140,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.11000 %

INCOME - Growth Rates

Gross Potential Rent	3.00 %
Pet Rent	1.50 %
RUBS	1.50 %
Storage Room	1.50 %

Notes Rents are projected to increase a minimum of 3%

EXPENSES - Growth Rates

Real Estate Taxes	1.50 %
Insurance	1.50 %
Repairs & Maintenance	1.50 %
Water / Sewer/Trash	1.50 %
Landscaping	1.50 %
Utilities/Electric	1.50 %

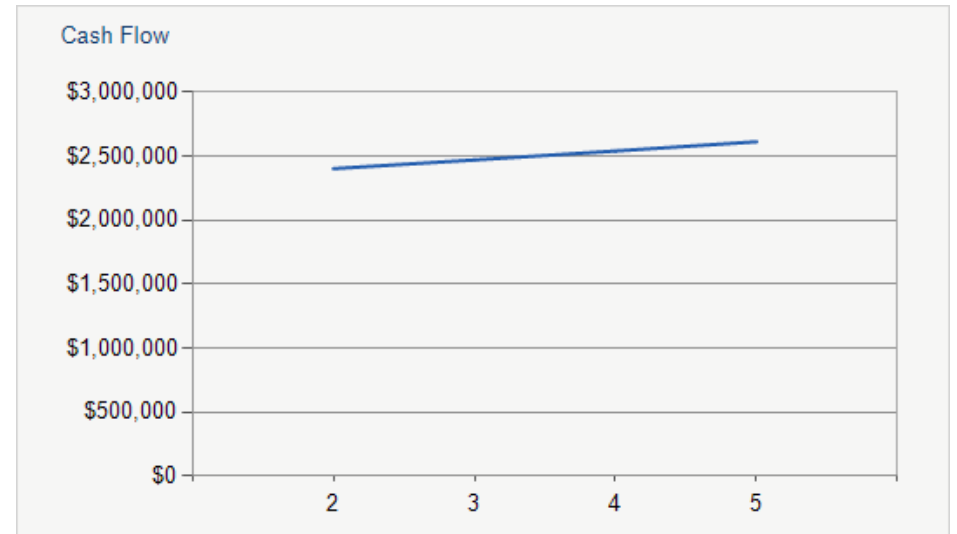
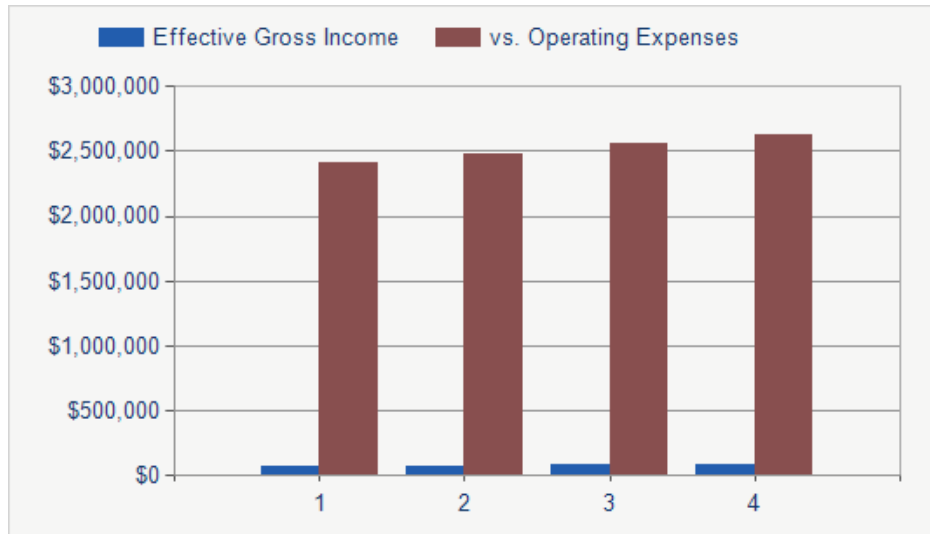
PROPOSED FINANCING

Commercial Financing

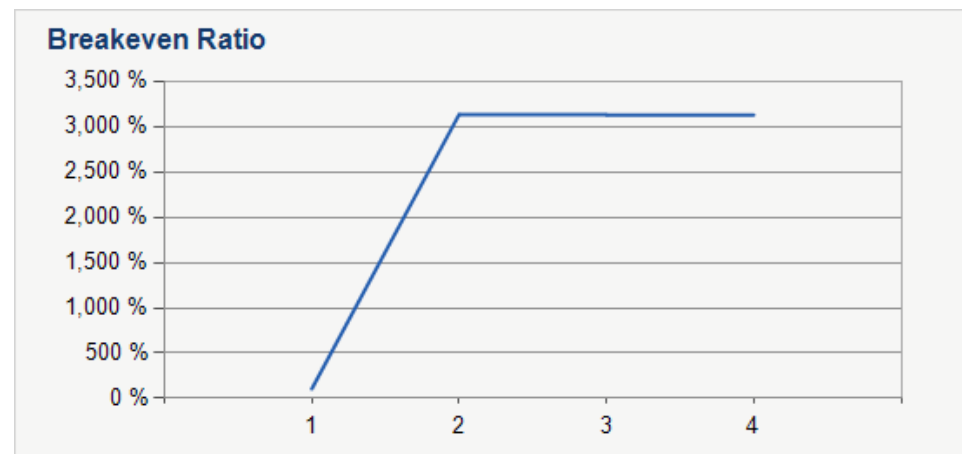
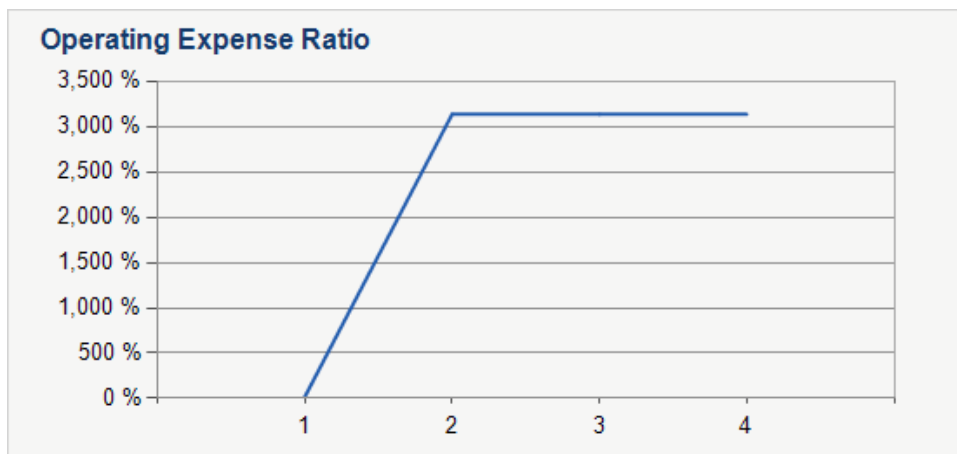
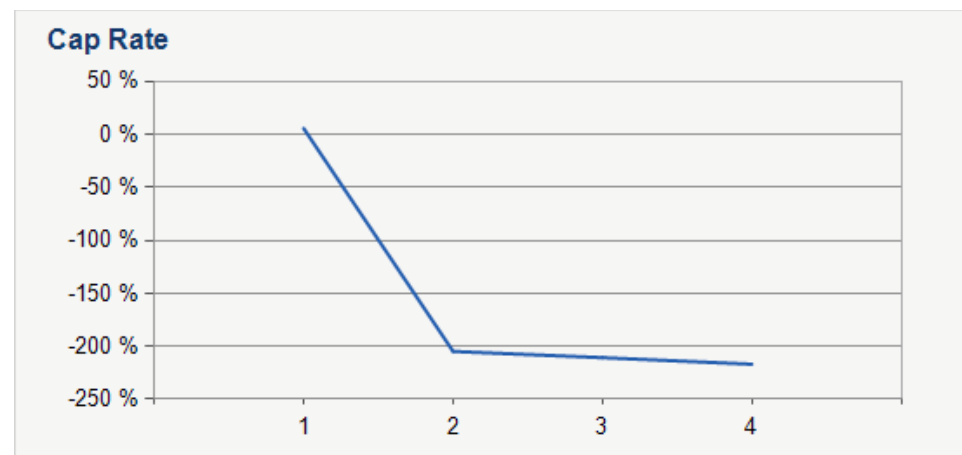
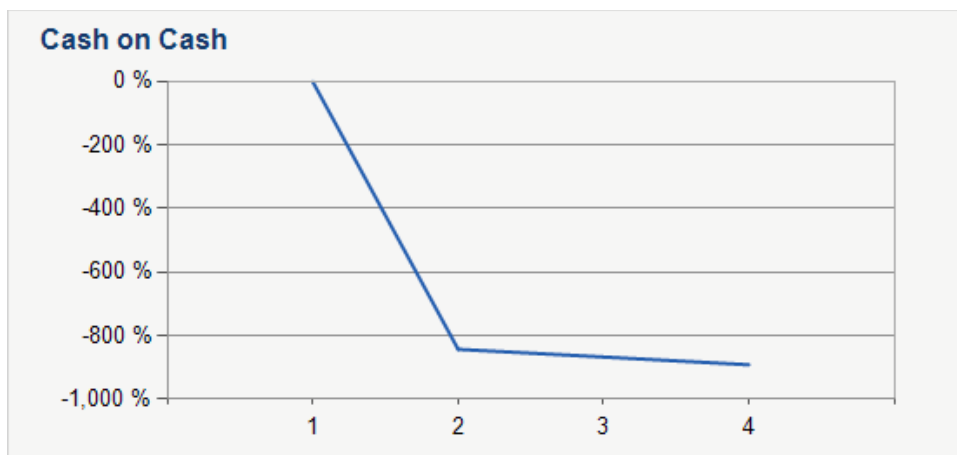
Loan Type	Amortized
Down Payment	\$285,000
Loan Amount	\$855,000
Interest Rate	7.00 %
Loan Terms	30
Annual Debt Service	\$68,260
Loan to Value	75 %
Amortization Period	30 Years



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Rental Income	\$72,558	\$75,000	\$77,250	\$79,568	\$81,955
Pet Rent	\$360	\$360	\$365	\$371	\$376
RUBS	\$2,640	\$2,640	\$2,680	\$2,720	\$2,761
Storage Room	\$1,200	\$1,200	\$1,218	\$1,236	\$1,255
Gross Potential Income	\$76,758	\$79,200	\$81,513	\$83,894	\$86,346
General Vacancy	-3.00 %	-3.00 %	-3.00 %	-3.00 %	-3.00 %
Effective Gross Income	\$74,581	\$76,950	\$79,196	\$81,507	\$83,888
Operating Expenses					
Real Estate Taxes	\$1,293	\$1,293	\$1,312	\$1,332	\$1,352
Insurance	\$1,427	\$1,427	\$1,448	\$1,470	\$1,492
Management Fee	\$3,120	\$2,400,840	\$2,470,900	\$2,543,032	\$2,617,297
Repairs & Maintenance	\$1,000	\$1,000	\$1,015	\$1,030	\$1,046
Water / Sewer/Trash	\$3,600	\$3,600	\$3,654	\$3,709	\$3,764
Landscaping	\$600	\$600	\$609	\$618	\$627
Utilities/Electric	\$1,800	\$1,800	\$1,827	\$1,854	\$1,882
Total Operating Expense	\$12,840	\$2,410,560	\$2,480,765	\$2,553,045	\$2,627,461
Net Operating Income	\$61,741	(\$2,333,610)	(\$2,401,570)	(\$2,471,538)	(\$2,543,574)
Annual Debt Service	\$68,260	\$68,260	\$68,260	\$68,260	\$68,260
Cash Flow	(\$6,518)	(\$2,401,870)	(\$2,469,829)	(\$2,539,797)	(\$2,611,833)



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	-2.29 %	-842.76 %	-866.61 %	-891.16 %	-916.43 %
CAP Rate	5.42 %	-204.70 %	-210.66 %	-216.80 %	-223.12 %
Debt Coverage Ratio	0.90	-34.19	-35.18	-36.21	-37.26
Operating Expense Ratio	17.21 %	3,132.63 %	3,132.45 %	3,132.28 %	3,132.11 %
Gross Multiplier (GRM)	14.85	14.39	13.99	13.59	13.20
Loan to Value	75.06 %	74.23 %	73.41 %	72.53 %	71.58 %
Breakeven Ratio	105.66 %	3,129.82 %	3,127.14 %	3,124.53 %	3,121.99 %
Price / SF	\$521.26	\$521.26	\$521.26	\$521.26	\$521.26
Price / Unit	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000
Income / SF	\$34.10	\$35.18	\$36.21	\$37.26	\$38.35
Expense / SF	\$5.87	\$1,102.22	\$1,134.32	\$1,167.37	\$1,201.39





05

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	20,846	175,678	423,623
2010 Population	20,376	169,314	403,544
2023 Population	23,452	190,883	450,910
2028 Population	23,497	190,842	454,062
2023 African American	3,203	18,775	39,490
2023 American Indian	1,168	7,198	15,403
2023 Asian	650	8,551	18,506
2023 Hispanic	8,863	80,799	189,214
2023 Other Race	4,541	42,397	96,406
2023 White	10,457	85,137	210,108
2023 Multiracial	3,405	28,430	70,013
2023-2028: Population: Growth Rate	0.20 %	0.00 %	0.70 %

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	843	7,027	17,026
\$15,000-\$24,999	872	5,433	12,373
\$25,000-\$34,999	1,011	6,151	14,700
\$35,000-\$49,999	1,671	9,313	21,796
\$50,000-\$74,999	2,036	12,091	32,388
\$75,000-\$99,999	1,165	8,931	23,426
\$100,000-\$149,999	1,388	10,969	27,748
\$150,000-\$199,999	534	4,203	11,585
\$200,000 or greater	526	5,252	12,637
Median HH Income	\$55,622	\$61,643	\$63,890
Average HH Income	\$80,007	\$90,874	\$91,242

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	9,811	72,337	174,289
2010 Total Households	8,654	63,247	152,855
2023 Total Households	10,046	69,370	173,683
2028 Total Households	10,246	70,417	178,203
2023 Average Household Size	2.31	2.62	2.52
2000 Owner Occupied Housing	3,181	35,157	87,248
2000 Renter Occupied Housing	5,867	32,728	75,784
2023 Owner Occupied Housing	3,536	35,075	88,297
2023 Renter Occupied Housing	6,510	34,295	85,386
2023 Vacant Housing	857	5,251	13,289
2023 Total Housing	10,903	74,621	186,972
2028 Owner Occupied Housing	3,840	37,615	94,839
2028 Renter Occupied Housing	6,406	32,802	83,364
2028 Vacant Housing	858	5,343	13,512
2028 Total Housing	11,104	75,760	191,715
2023-2028: Households: Growth Rate	2.00 %	1.50 %	2.60 %



Source: esri

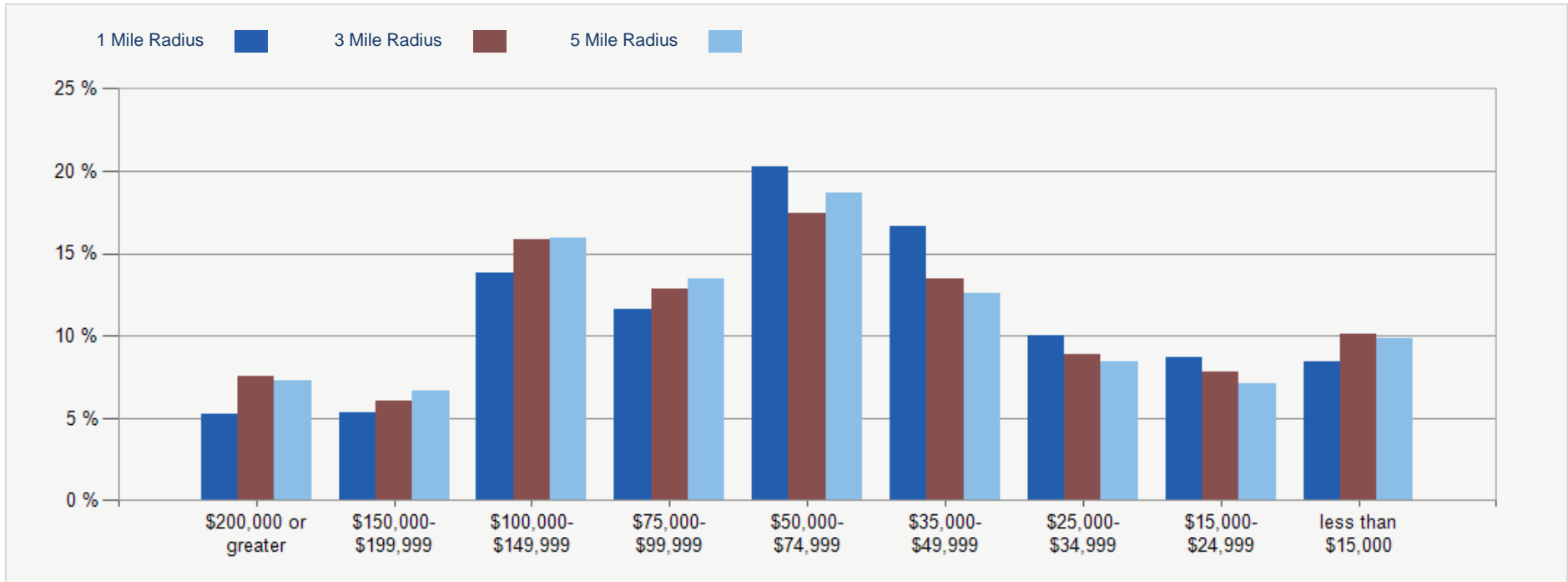
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,969	13,639	35,447
2023 Population Age 35-39	1,771	12,943	31,318
2023 Population Age 40-44	1,562	12,477	29,771
2023 Population Age 45-49	1,304	11,056	26,311
2023 Population Age 50-54	1,286	11,116	26,836
2023 Population Age 55-59	1,209	10,246	24,856
2023 Population Age 60-64	1,223	10,071	24,582
2023 Population Age 65-69	1,006	8,304	20,361
2023 Population Age 70-74	753	6,307	16,015
2023 Population Age 75-79	518	4,596	11,825
2023 Population Age 80-84	345	2,860	7,003
2023 Population Age 85+	519	3,108	6,679
2023 Population Age 18+	18,112	146,627	350,725
2023 Median Age	34	34	35

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$56,517	\$60,794	\$63,105
Average Household Income 25-34	\$76,486	\$81,251	\$84,345
Median Household Income 35-44	\$63,231	\$71,775	\$75,412
Average Household Income 35-44	\$89,491	\$100,854	\$103,225
Median Household Income 45-54	\$64,058	\$75,846	\$76,855
Average Household Income 45-54	\$90,038	\$107,115	\$105,537
Median Household Income 55-64	\$58,649	\$65,294	\$69,118
Average Household Income 55-64	\$87,716	\$97,539	\$97,701
Median Household Income 65-74	\$51,805	\$54,663	\$56,425
Average Household Income 65-74	\$78,458	\$86,371	\$84,828
Average Household Income 75+	\$63,076	\$73,642	\$73,164

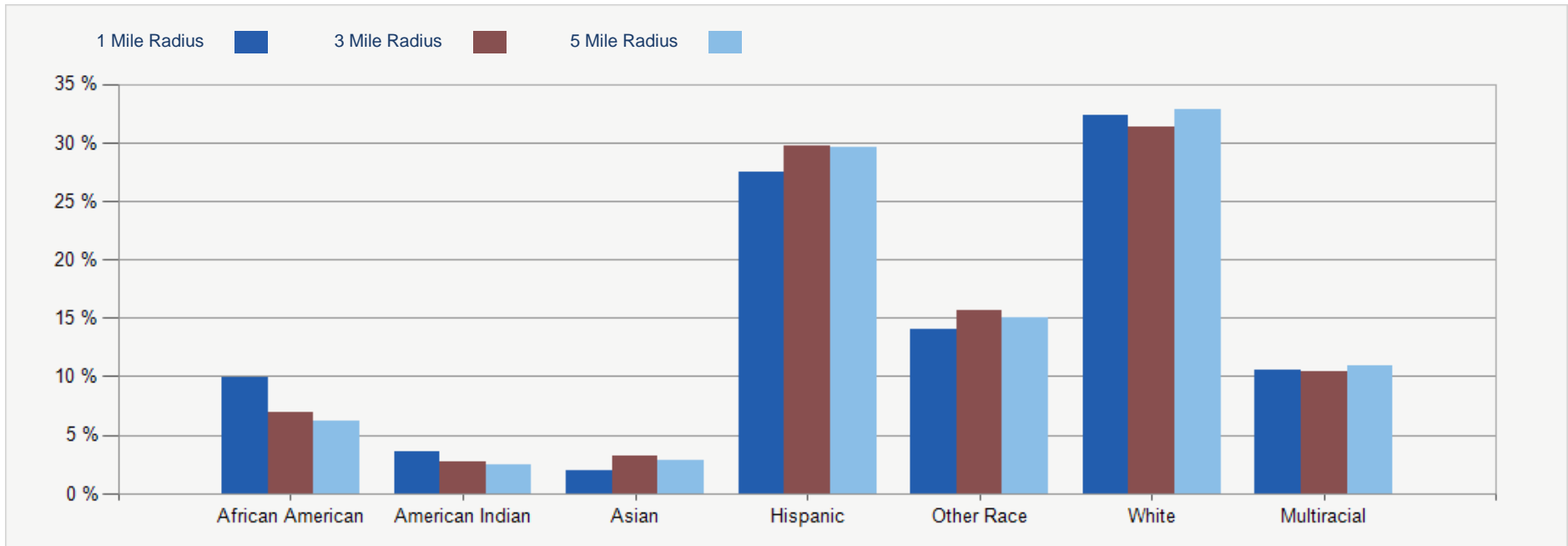
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	1,918	13,424	34,562
2028 Population Age 35-39	1,778	12,791	33,037
2028 Population Age 40-44	1,648	12,207	29,612
2028 Population Age 45-49	1,449	11,783	28,384
2028 Population Age 50-54	1,218	10,358	25,102
2028 Population Age 55-59	1,136	10,005	24,545
2028 Population Age 60-64	1,069	9,241	22,920
2028 Population Age 65-69	1,056	8,980	22,047
2028 Population Age 70-74	894	7,442	18,587
2028 Population Age 75-79	668	5,390	13,933
2028 Population Age 80-84	473	3,620	9,409
2028 Population Age 85+	531	3,446	7,852
2028 Population Age 18+	18,248	148,534	358,485
2028 Median Age	36	35	36

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$68,412	\$76,658	\$77,250
Average Household Income 25-34	\$91,049	\$97,838	\$100,357
Median Household Income 35-44	\$77,199	\$84,663	\$88,077
Average Household Income 35-44	\$103,360	\$115,430	\$119,387
Median Household Income 45-54	\$79,251	\$90,897	\$92,463
Average Household Income 45-54	\$107,296	\$126,450	\$124,931
Median Household Income 55-64	\$72,350	\$82,638	\$84,492
Average Household Income 55-64	\$105,146	\$117,983	\$116,374
Median Household Income 65-74	\$60,663	\$66,974	\$69,103
Average Household Income 65-74	\$93,209	\$101,495	\$100,928
Average Household Income 75+	\$74,355	\$90,943	\$91,563

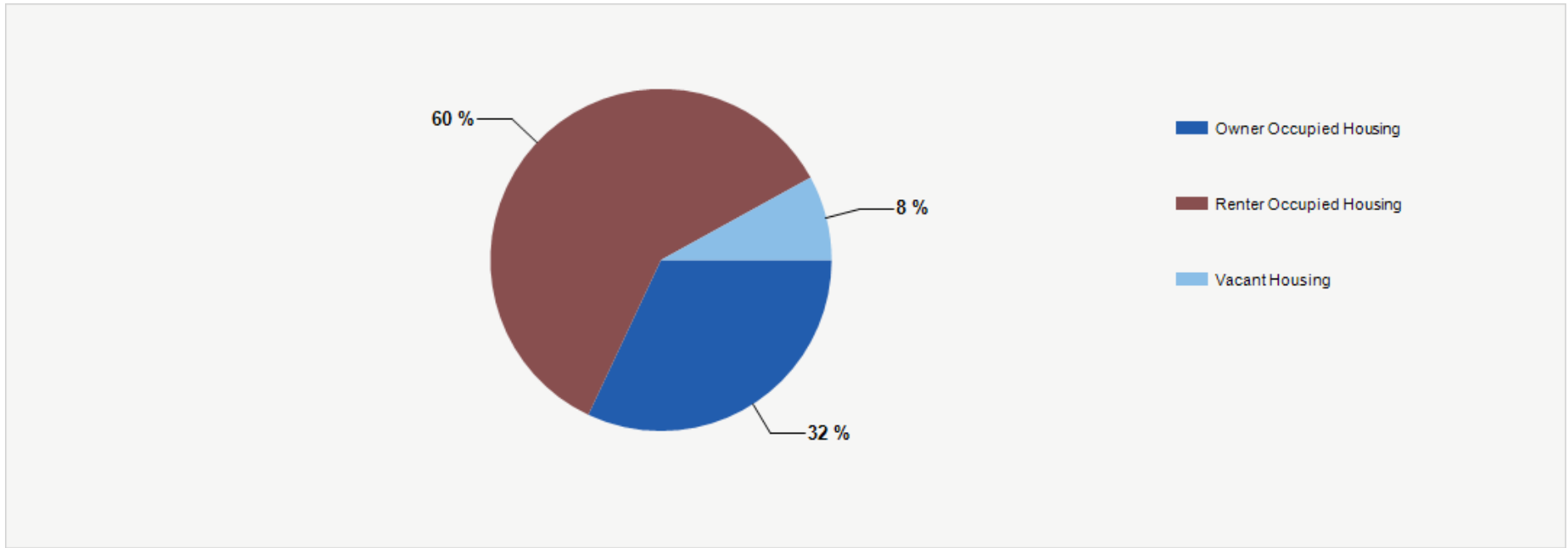
2023 Household Income



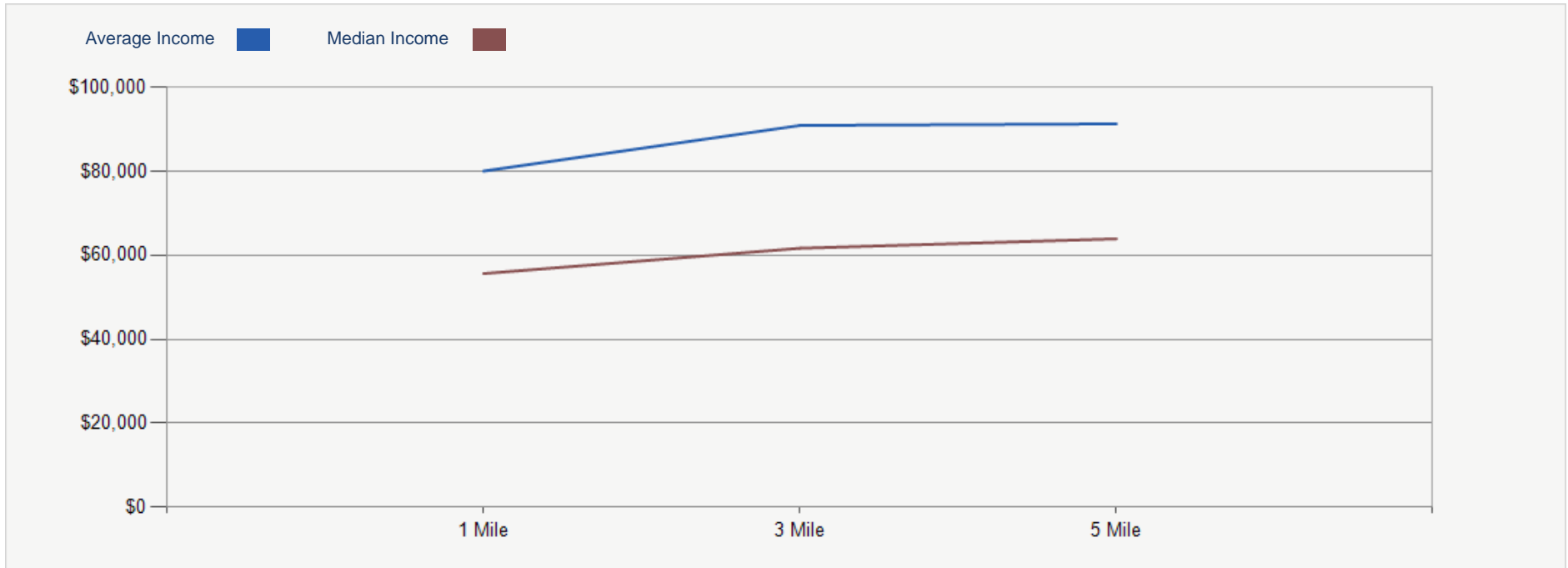
2023 Population by Race



2023 Household Occupancy - 1 Mile Radius



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 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.

Fully Remodeled and Stunning 4 plex-Occupied



Exclusively Marketed by:

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CCIM
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