

# Gerchick Real Estate - I answer my PHONE

“Make the Market Work for YOU”™

**C of O expected by end of June  
2024 Remodel from ground up!**

**2222 E Garfield Dr  
Phoenix, AZ 86006**

**\$1,395,000**

**MLS # 6688201**

## HIGHLIGHTS

- Complete Gut & Remodel in 2023-24
- All New Underground & Above Plumbing
- New AC's, Hot Water Heaters & Roof
- New Exterior & Interior Modern Paint
- New Exterior & Interior Doors
- New Dual Pane Windows w/ Faux Wood Blinds
- New Ceiling Fans & Flooring
- New Stainless Steel Appliances
- New Cabinets w/ Subway Tile Backsplashes & Quartz Countertops



## DETAILS

New Fire Suppression System is currently being installed. Once this is completed we expect the Certificate of Occupancy. Inspections would not start until this is completed.

- **\*\*Unit Mix\*\***:

- 1 x 3 Bedroom, 2 Bath - 2 x 2 Bedroom, 1 Bath
- 1 x 1 Bedroom, 1 Bath

**\*\*Investment Highlights\*\***:

1. **\*\*High Demand Location\*\***: Proximity to hospitals ensures a consistent pool of potential tenants, including healthcare professionals and staff.
2. **\*\*Turnkey Investment\*\***: With permits closed and a comprehensive renovation nearing completion, investors can expect immediate rental income without the hassle of further improvements.
3. **\*\*Diverse Unit Mix\*\***: Catering to various tenant preferences, including families, professionals, and individuals, maximizing occupancy rates and rental income potential.



**CAP RATE : 5.75%**

## Numbers:

<b>Effective Rent</b>	<b>\$90,559</b>
<b>Operating Expenses</b>	<b>\$10,291</b>
<b>Net Operating Income</b>	<b>\$80,268</b>

**Linda Gerchick, CCIM**

**Designated Broker**

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