



# Gerchick Real Estate - I answer my PHONE

“Make the Market Work for YOU”™

Remodeled and Fully Occupied 7 Unit

USE RESIDENTIAL FINANCING

2122-2124 W Augusta Ave

Phoenix, AZ 85021

**\$1,990,000**

Fully Occupied



## HIGHLIGHTS

- New Roof, AC's & Hot Water Heaters
- Extensive New Landscaping & Fence
- Private Backyards in back 4 Units
- Storage Rooms
- New Exterior & Interior Doors
- New Dual Pane Windows
- New Full Size Washer & Dryers
- New Ceiling Fans & Wood Grain Tile
- New Stainless Steel Appliances
- New Cabinets & Quartz Countertops
- New Kitchen Tile Backsplashes & Tub Surrounds
- Large walk-in Closets

## DETAILS

Great opportunity to own this FULLY OCCUPIED 7-unit apartment building in an exceptional location in Phoenix! Located in North Phoenix which is a district that mixes historic buildings with hip and trending establishments! The upgraded interior boasts fresh paint, stylish wood-like tile flooring, and sizable living/dining areas. All new dual pane windows, new doors, brand new hot water heaters. The renovated kitchen displays large cabinets, lavish quartz counters, and shimmering stainless steel appliances. Bedrooms enjoy abundant natural light, upgraded ceiling fans, and walk-in closets. Completely redone upscale bathrooms. Even and smooth stucco on the outside. The 4 rear units have private backyards. There are 2 storage rooms onsite for additional income as well. Did we talk about the location? It is close to numerous restaurants and shopping centers. Do not miss this one! Construction is completed and property has all 7 units occupied! Buyer to verify all facts and figures.



**CAP RATE: 5.68%**

## Numbers:

<b>Gross Potential Rent</b>	<b>\$116,652</b>
<b>General Vacancy</b>	<b>-\$3,753</b>
<b>RUBS</b>	<b>\$6,060</b>
<b>Additional Income</b>	<b>\$2,400</b>
<b>Effective Gross Income</b>	<b>\$121,359</b>
<b>Operating Expenses</b>	<b>\$24,906</b>
<b>Net Operating Income</b>	<b>\$96,453</b>



**Linda Gerchick, CCIM**

**Designated Broker**

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