

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

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Exclusively Marketed by:

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www.justsoldit.com



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

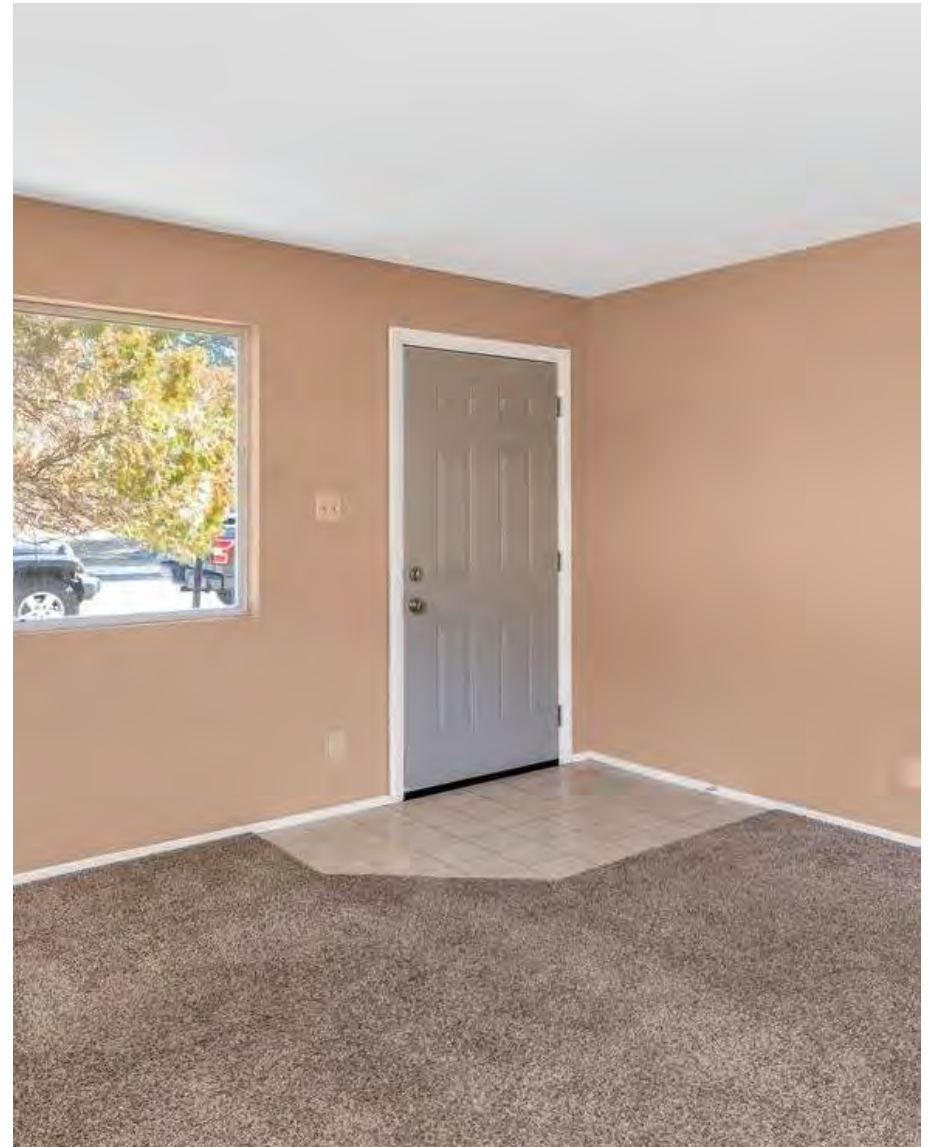
| | |
|--------------------------|-----------|
| PRICE | \$625,000 |
| OCCUPANCY | 97.00 % |
| NOI (CURRENT) | \$21,599 |
| NOI (Pro Forma) | \$28,389 |
| CAP RATE (CURRENT) | 3.46 % |
| CAP RATE (Pro Forma) | 4.54 % |
| CASH ON CASH (CURRENT) | -9.53 % |
| CASH ON CASH (Pro Forma) | -5.18 % |
| GRM (CURRENT) | 21.64 |
| GRM (Pro Forma) | 17.42 |

PROPOSED FINANCING

| | |
|-----------------------|-----------|
| Residential Financing | |
| LOAN TYPE | Amortized |
| DOWN PAYMENT | \$156,250 |
| LOAN AMOUNT | \$468,750 |
| INTEREST RATE | 6.75 % |
| LOAN TERMS | 30 |
| ANNUAL DEBT SERVICE | \$36,482 |
| 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

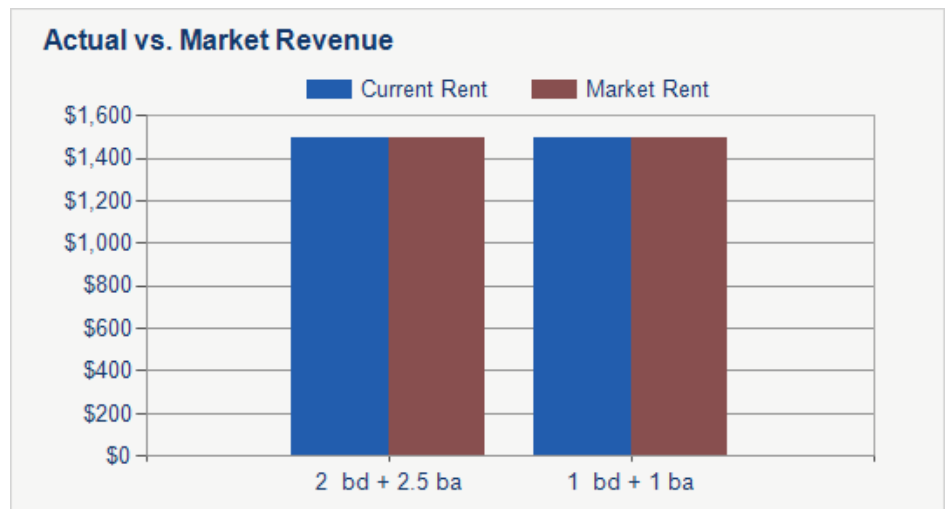
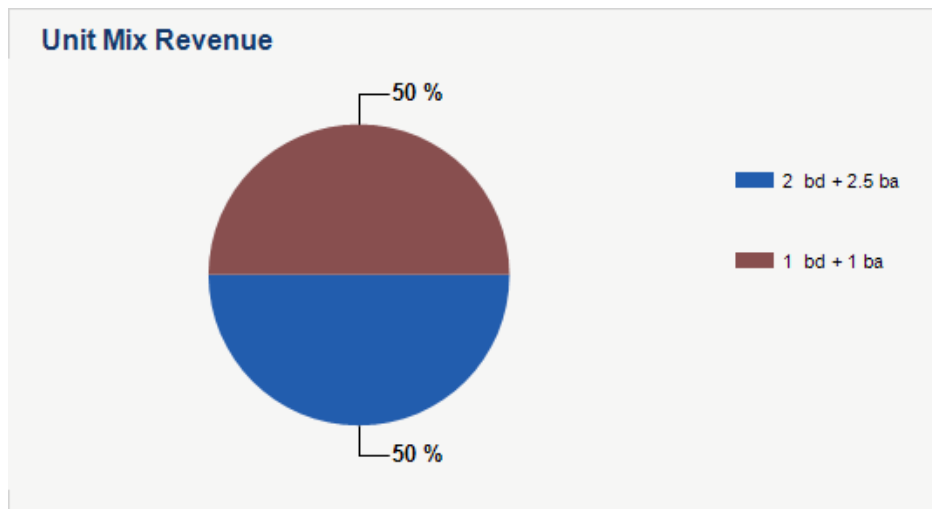
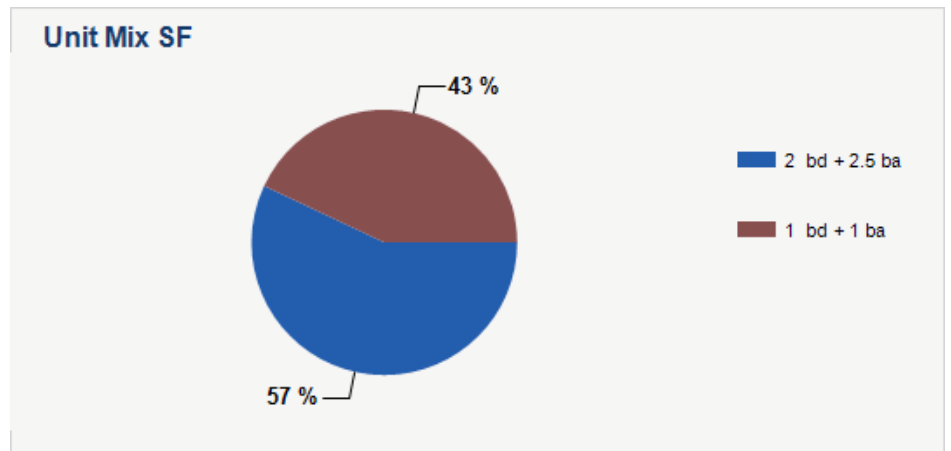
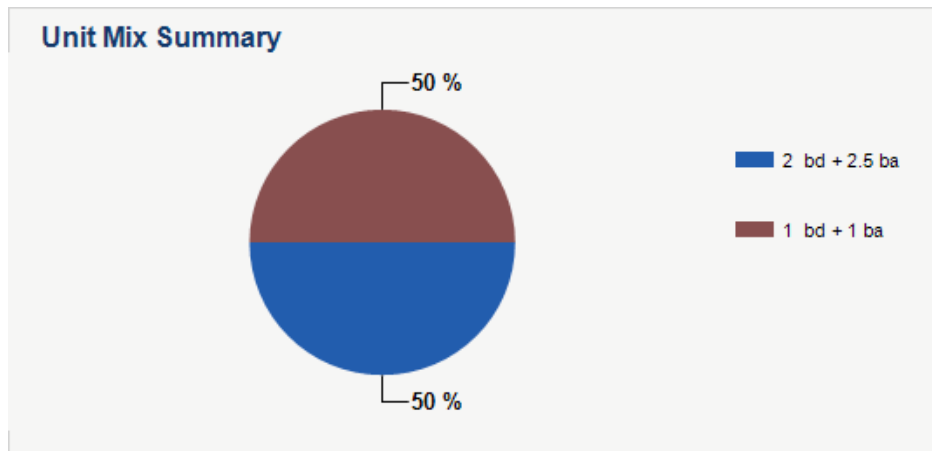
****Fourplex Potential:****

- 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

| Unit Mix | # Units | Square Feet | Actual | | | Market | | |
|------------------------|----------|-------------|-------------------|---------------|----------------|----------------|-----------------|----------------|
| | | | 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.

Regional Map



Locator Map



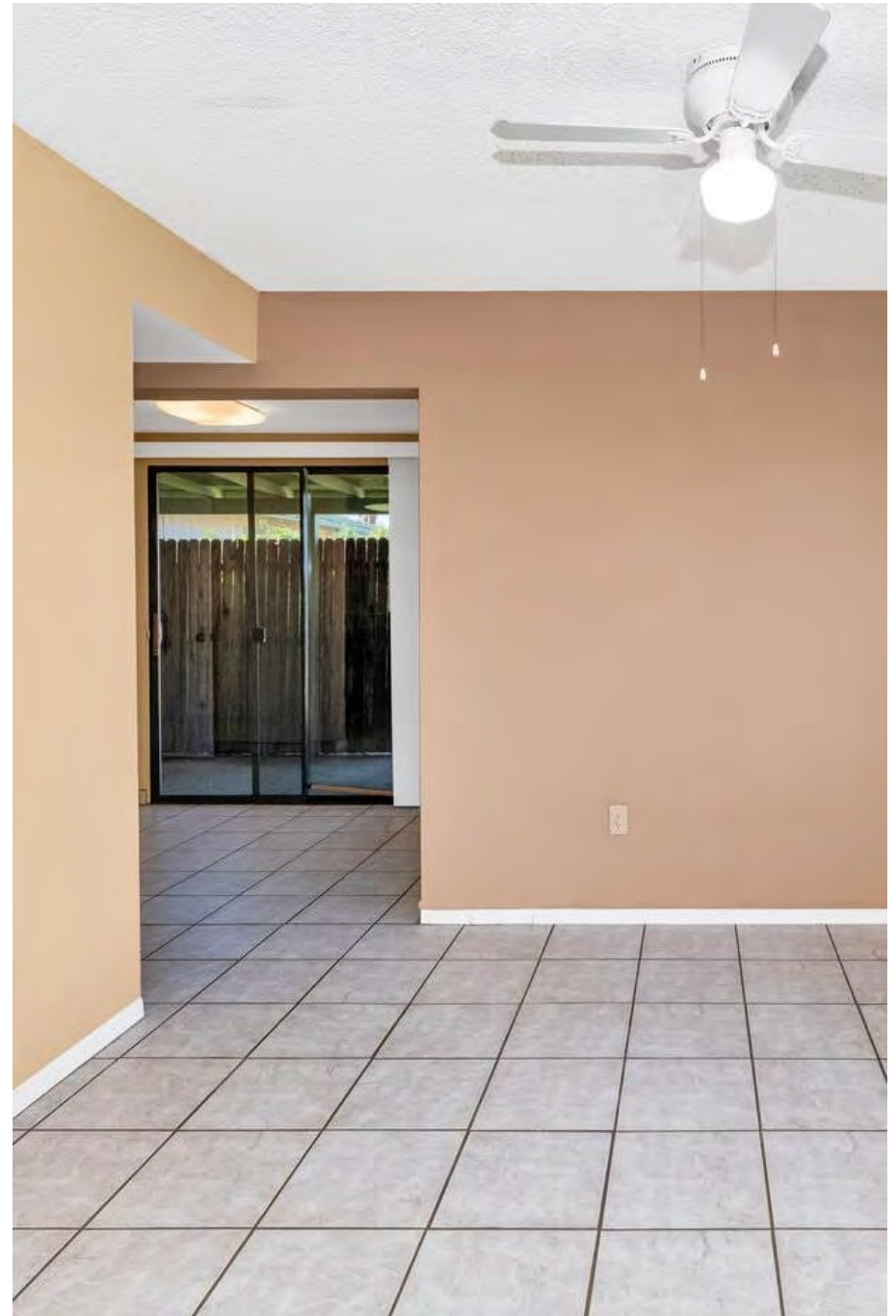
- ****Shop Local Treasures****
Explore Sunnyslope's unique boutiques, galleries, and markets. From handcrafted jewelry to desert-inspired art, you'll find one-of-a-kind treasures that make for perfect souvenirs or gifts for loved ones.

****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!***

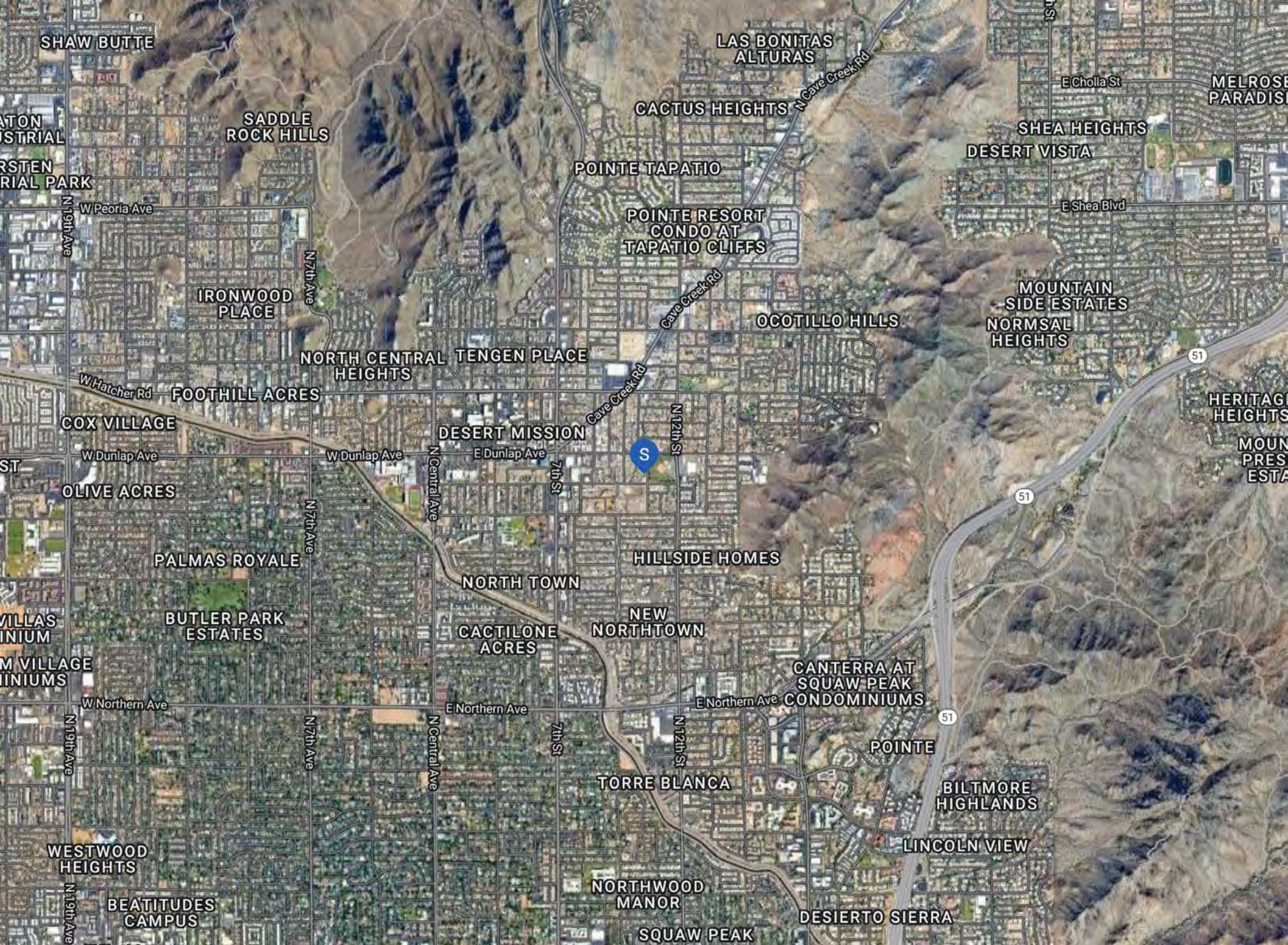




02

Property Description

Aerial Map



SHAW BUTTE

SADDLE ROCK HILLS

LAS BONITAS ALTURAS

CACTUS HEIGHTS

SHEA HEIGHTS

MELROSE PARADISE

POINTE TAPATIO

DESERT VISTA

POINTE RESORT CONDO AT TAPATIO CLIFFS

IRONWOOD PLACE

OCOTILLO HILLS

MOUNTAIN SIDE ESTATES
NORMSAL HEIGHTS

NORTH CENTRAL TENGAN PLACE HEIGHTS

HERITAGE HEIGHTS

COX VILLAGE

DESERT MISSION

MOUNTAIN PRESERVE ESTATES

OLIVE ACRES

PALMAS ROYALE

HILLSIDE HOMES

NORTH TOWN

NEW NORTHTOWN

BUTLER PARK ESTATES

CACTILONE ACRES

CANTERRA AT SQUAW PEAK CONDOMINIUMS

VILLAS INIUM

M VILLAGE INIUMS

W NORTHERN AVE

E NORTHERN AVE

TORRE BLANCA

POINTE

BILTMORE HIGHLANDS

WESTWOOD HEIGHTS

BEATITUDES CAMPUS

NORTHWOOD MANOR

DESIERTO SIERRA

SQUAW PEAK

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



03

Rent Roll

Rent Roll

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

| Unit | Unit Mix | Square Feet | Rent PSF | Current Rent | Market Rent | Notes |
|------------------------|---------------|--------------|---------------|-----------------|-------------------|--|
| A | 2 bd + 2.5 ba | 1,066 | \$0.84 | \$900.00 | \$1,495.00 | Month to Month and Long Term Tenant |
| B | 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 | |





04

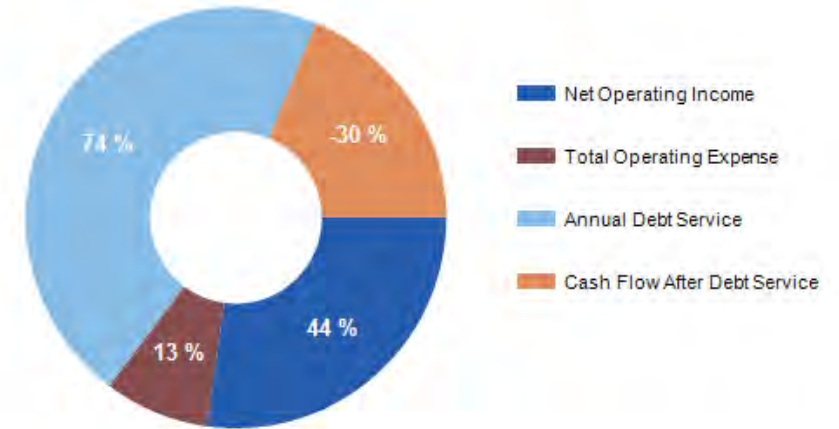
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

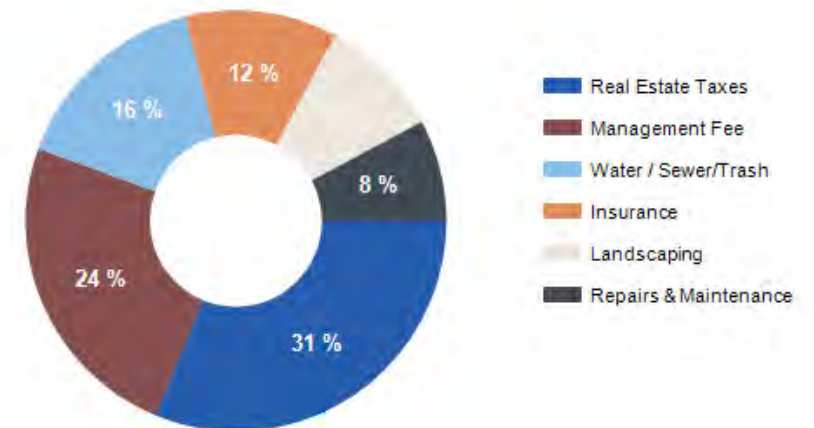
| INCOME | CURRENT | PRO FORMA | | |
|-------------------------------|-------------------|------------------|---------|---------|
| Gross Scheduled Rent | \$28,880 | \$35,880 | | |
| Gross Potential Income | \$28,880 | \$35,880 | | |
| General Vacancy | -3.00 % | -3.00 % | | |
| Effective Gross Income | \$28,014 | \$34,804 | | |
| Less Expenses | \$6,415 | \$6,415 | 22.89 % | 18.43 % |
| Net Operating Income | \$21,599 | \$28,389 | | |
| Annual Debt Service | \$36,482 | \$36,482 | | |
| Cash flow | (\$14,883) | (\$8,093) | | |
| Debt Coverage Ratio | 0.59 | 0.78 | | |



| 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 | \$36,482 | \$36,482 |
| % of EGI | 22.89 % | 18.43 % |

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

| | |
|-----------------|-----------|
| Price | \$625,000 |
| Analysis Period | 5 year(s) |

INCOME - Growth Rates

| | |
|----------------------|--------|
| Gross Scheduled Rent | 5.00 % |
|----------------------|--------|

EXPENSES - Growth 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 % |

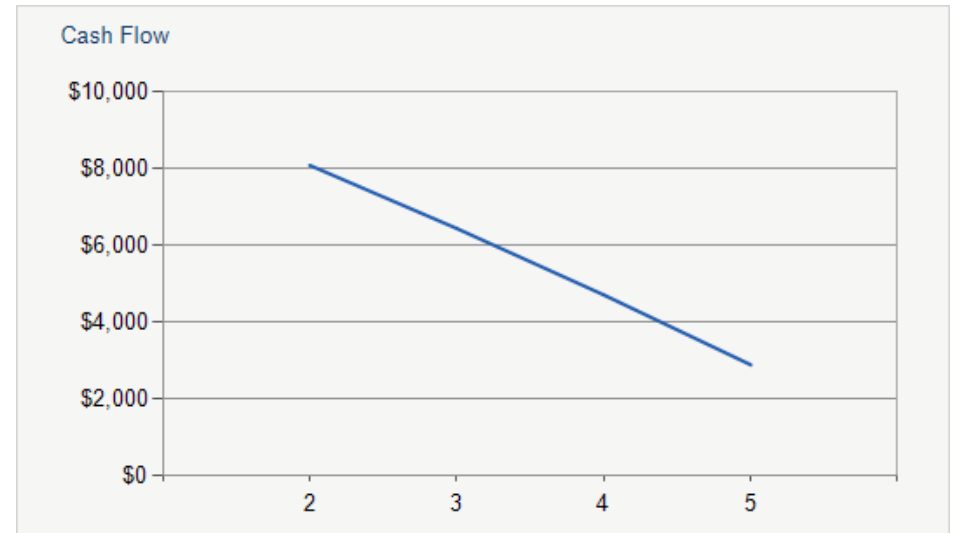
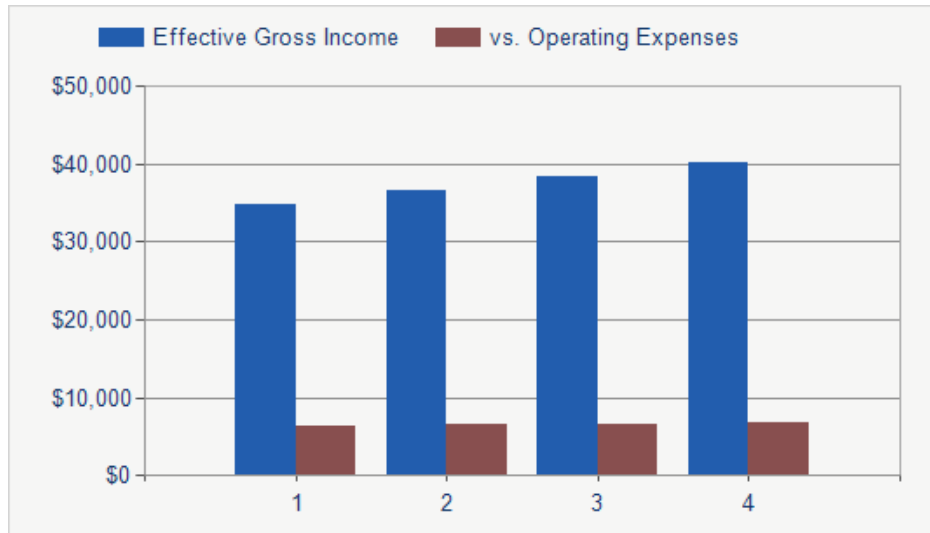
PROPOSED FINANCING

Residential Financing

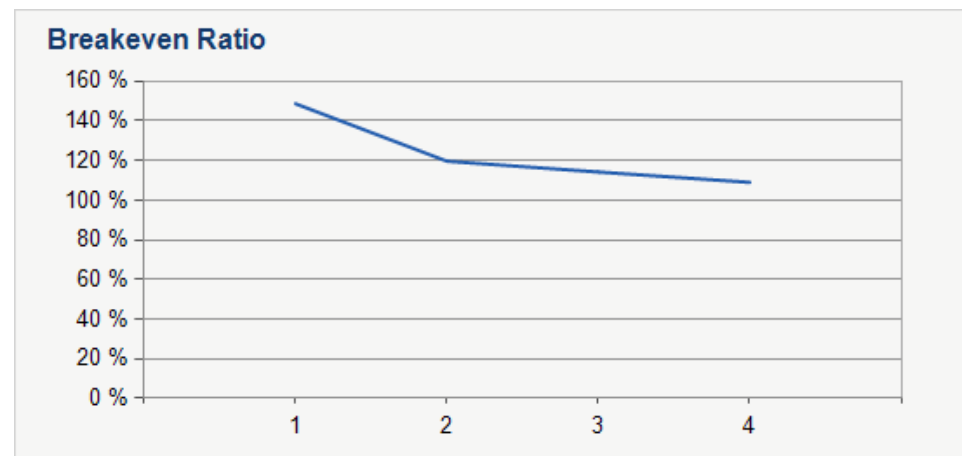
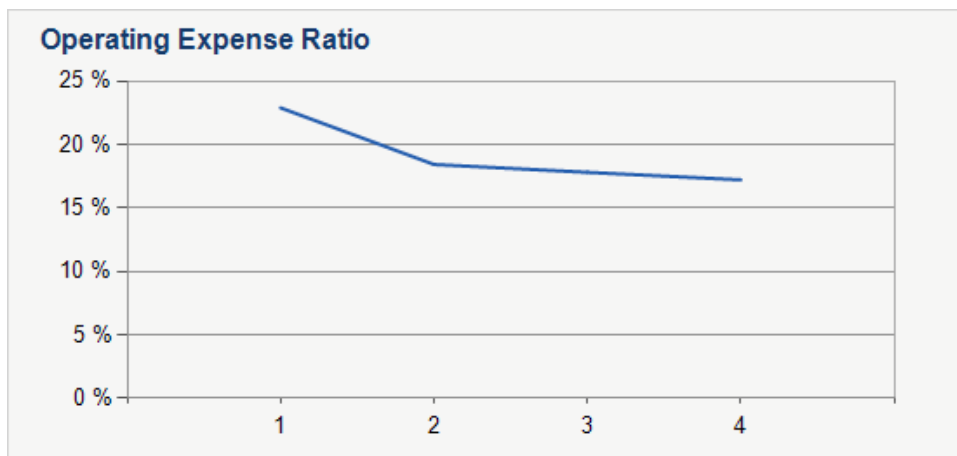
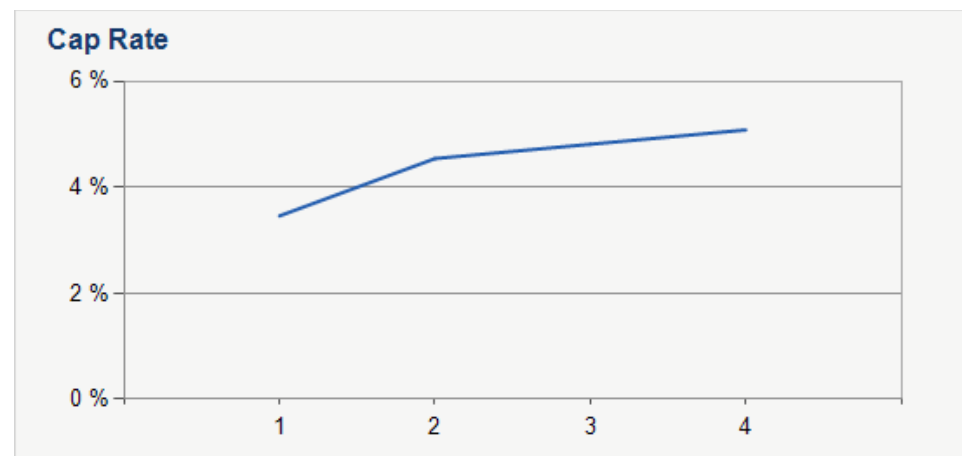
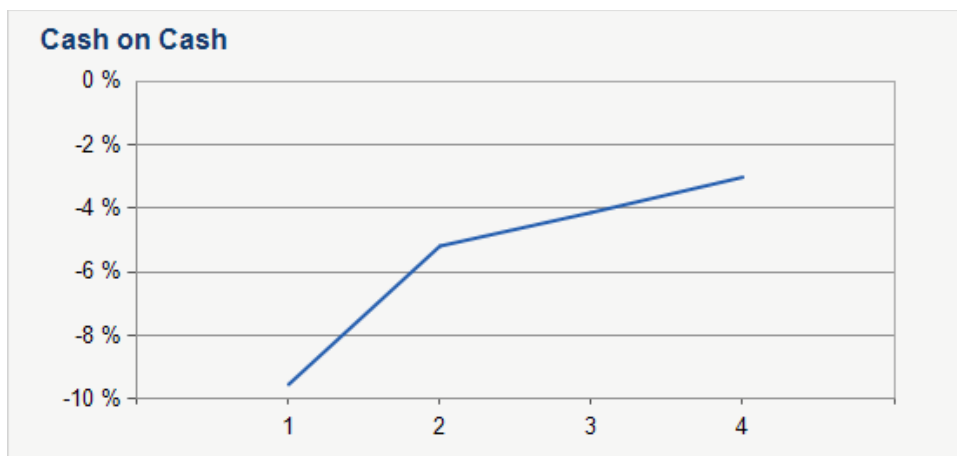
| | |
|---------------------|-----------|
| Loan Type | Amortized |
| Down Payment | \$156,250 |
| Loan Amount | \$468,750 |
| Interest Rate | 6.75 % |
| Loan Terms | 30 |
| Annual Debt Service | \$36,482 |
| Loan to Value | 75 % |
| Amortization Period | 30 Years |



| Calendar Year | CURRENT | Year 2 | Year 3 | Year 4 | Year 5 |
|--------------------------------|-------------------|------------------|------------------|------------------|------------------|
| Gross Revenue | | | | | |
| Gross Scheduled Rent | \$28,880 | \$35,880 | \$37,674 | \$39,558 | \$41,536 |
| General Vacancy | -3.00 % | -3.00 % | -3.00 % | -3.00 % | -3.00 % |
| Effective Gross Income | \$28,014 | \$34,804 | \$36,544 | \$38,371 | \$40,290 |
| Operating Expenses | | | | | |
| Real Estate Taxes | \$2,005 | \$2,005 | \$2,035 | \$2,066 | \$2,097 |
| Insurance | \$750 | \$750 | \$761 | \$773 | \$784 |
| Management Fee | \$1,560 | \$1,560 | \$1,583 | \$1,607 | \$1,631 |
| Repairs & Maintenance | \$500 | \$500 | \$508 | \$515 | \$523 |
| Water / Sewer/Trash | \$1,000 | \$1,000 | \$1,015 | \$1,030 | \$1,046 |
| Landscaping | \$600 | \$600 | \$609 | \$618 | \$627 |
| Total Operating Expense | \$6,415 | \$6,415 | \$6,511 | \$6,609 | \$6,708 |
| Net Operating Income | \$21,599 | \$28,389 | \$30,033 | \$31,762 | \$33,581 |
| Annual Debt Service | \$36,482 | \$36,482 | \$36,482 | \$36,482 | \$36,482 |
| Cash Flow | (\$14,883) | (\$8,093) | (\$6,449) | (\$4,720) | (\$2,900) |



| Calendar Year | CURRENT | Year 2 | Year 3 | Year 4 | Year 5 |
|-------------------------|----------|----------|----------|----------|----------|
| Cash on Cash Return b/t | -9.53 % | -5.18 % | -4.13 % | -3.02 % | -1.86 % |
| CAP Rate | 3.46 % | 4.54 % | 4.81 % | 5.08 % | 5.37 % |
| Debt Coverage Ratio | 0.59 | 0.78 | 0.82 | 0.87 | 0.92 |
| Operating Expense Ratio | 22.89 % | 18.43 % | 17.81 % | 17.22 % | 16.64 % |
| Gross Multiplier (GRM) | 21.64 | 17.42 | 16.59 | 15.80 | 15.05 |
| Loan to Value | 75.09 % | 74.16 % | 73.41 % | 72.39 % | 71.39 % |
| Breakeven Ratio | 148.53 % | 119.56 % | 114.12 % | 108.93 % | 103.98 % |





05

Demographics

Demographics

Demographic Charts

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|---------------|---------------|---------------|
| 2000 Population | 19,876 | 107,123 | 332,452 |
| 2010 Population | 17,595 | 100,766 | 316,849 |
| 2023 Population | 17,954 | 108,475 | 347,943 |
| 2028 Population | 17,678 | 107,981 | 349,117 |
| 2023 African American | 1,087 | 7,841 | 26,507 |
| 2023 American Indian | 488 | 2,991 | 9,918 |
| 2023 Asian | 347 | 3,045 | 13,674 |
| 2023 Hispanic | 6,685 | 30,405 | 108,294 |
| 2023 Other Race | 3,747 | 14,439 | 52,526 |
| 2023 White | 9,838 | 65,599 | 197,665 |
| 2023 Multiracial | 2,407 | 14,396 | 47,060 |
| 2023-2028: Population: Growth Rate | -1.55 % | -0.45 % | 0.35 % |

| 2023 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|------------------------------|---------------|---------------|---------------|
| less than \$15,000 | 767 | 4,539 | 13,300 |
| \$15,000-\$24,999 | 846 | 3,489 | 11,365 |
| \$25,000-\$34,999 | 616 | 3,574 | 11,680 |
| \$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 |
| \$200,000 or greater | 317 | 5,193 | 14,322 |
| Median HH Income | \$60,481 | \$68,224 | \$65,894 |
| Average HH Income | \$83,147 | \$106,831 | \$102,256 |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|---------------|---------------|---------------|
| 2000 Total Housing | 8,895 | 49,002 | 146,313 |
| 2010 Total Households | 7,508 | 43,592 | 131,229 |
| 2023 Total Households | 8,105 | 47,706 | 146,307 |
| 2028 Total Households | 8,057 | 47,993 | 148,854 |
| 2023 Average Household Size | 2.19 | 2.24 | 2.35 |
| 2000 Owner Occupied Housing | 3,996 | 24,494 | 75,830 |
| 2000 Renter Occupied Housing | 4,218 | 20,857 | 60,465 |
| 2023 Owner Occupied Housing | 4,077 | 25,007 | 76,246 |
| 2023 Renter Occupied Housing | 4,028 | 22,699 | 70,061 |
| 2023 Vacant Housing | 745 | 3,995 | 12,151 |
| 2023 Total Housing | 8,850 | 51,701 | 158,458 |
| 2028 Owner Occupied Housing | 4,250 | 25,748 | 78,403 |
| 2028 Renter Occupied Housing | 3,808 | 22,246 | 70,451 |
| 2028 Vacant Housing | 799 | 4,245 | 12,556 |
| 2028 Total Housing | 8,856 | 52,238 | 161,410 |
| 2023-2028: Households: Growth Rate | -0.60 % | 0.60 % | 1.75 % |



Source: esri

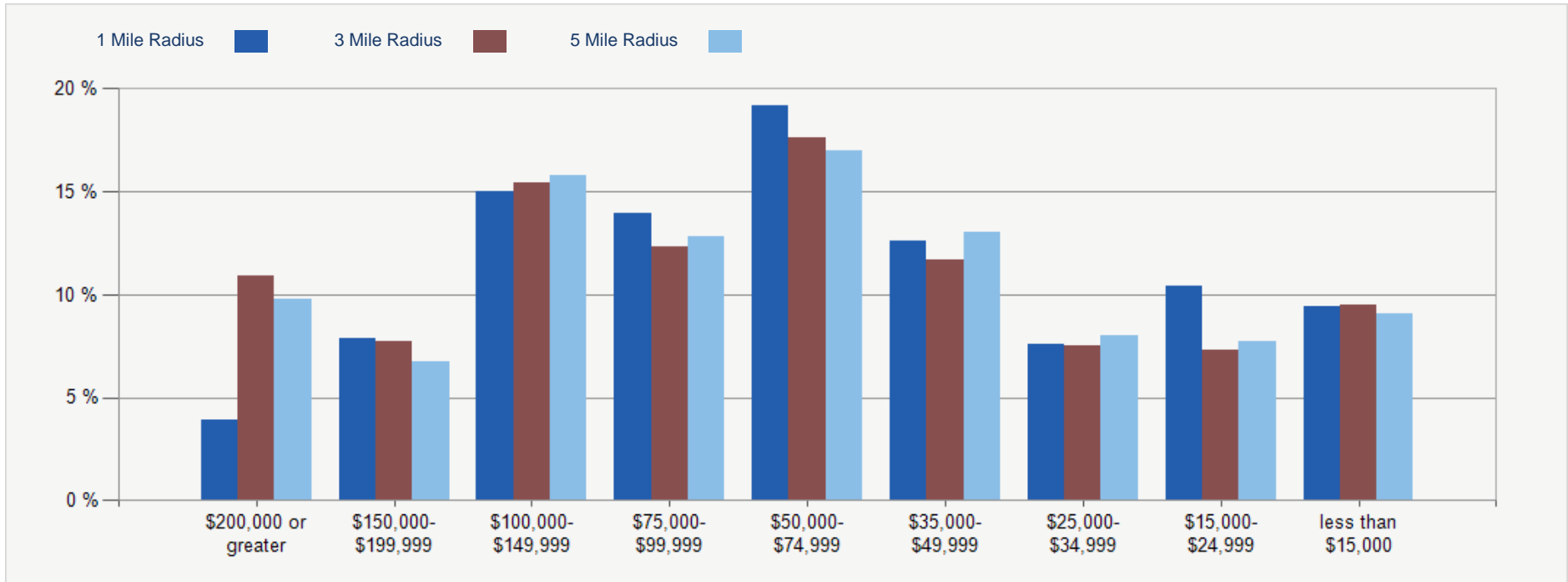
| 2023 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|-------------------------------|---------------|---------------|---------------|
| 2023 Population Age 30-34 | 1,223 | 7,110 | 24,764 |
| 2023 Population Age 35-39 | 1,196 | 6,966 | 22,599 |
| 2023 Population Age 40-44 | 1,227 | 6,624 | 21,677 |
| 2023 Population Age 45-49 | 1,056 | 6,167 | 19,960 |
| 2023 Population Age 50-54 | 1,102 | 6,638 | 21,376 |
| 2023 Population Age 55-59 | 1,175 | 7,028 | 21,622 |
| 2023 Population Age 60-64 | 1,159 | 7,363 | 22,212 |
| 2023 Population Age 65-69 | 1,092 | 6,854 | 20,335 |
| 2023 Population Age 70-74 | 851 | 5,706 | 16,632 |
| 2023 Population Age 75-79 | 605 | 4,029 | 11,459 |
| 2023 Population Age 80-84 | 360 | 2,553 | 7,064 |
| 2023 Population Age 85+ | 356 | 2,857 | 7,069 |
| 2023 Population Age 18+ | 14,047 | 86,231 | 274,225 |
| 2023 Median Age | 40 | 41 | 39 |

| 2023 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|---------------|---------------|---------------|
| Median Household Income 25-34 | \$58,699 | \$59,095 | \$59,977 |
| Average Household Income 25-34 | \$75,907 | \$85,274 | \$83,243 |
| Median Household Income 35-44 | \$73,783 | \$77,764 | \$76,391 |
| Average Household Income 35-44 | \$92,493 | \$114,949 | \$109,701 |
| Median Household Income 45-54 | \$72,713 | \$86,982 | \$82,283 |
| Average Household Income 45-54 | \$94,466 | \$129,217 | \$121,073 |
| Median Household Income 55-64 | \$68,428 | \$84,165 | \$78,765 |
| Average Household Income 55-64 | \$92,712 | \$127,105 | \$120,604 |
| Median Household Income 65-74 | \$56,222 | \$69,775 | \$64,905 |
| Average Household Income 65-74 | \$79,401 | \$108,458 | \$104,886 |
| Average Household Income 75+ | \$62,928 | \$81,049 | \$80,771 |

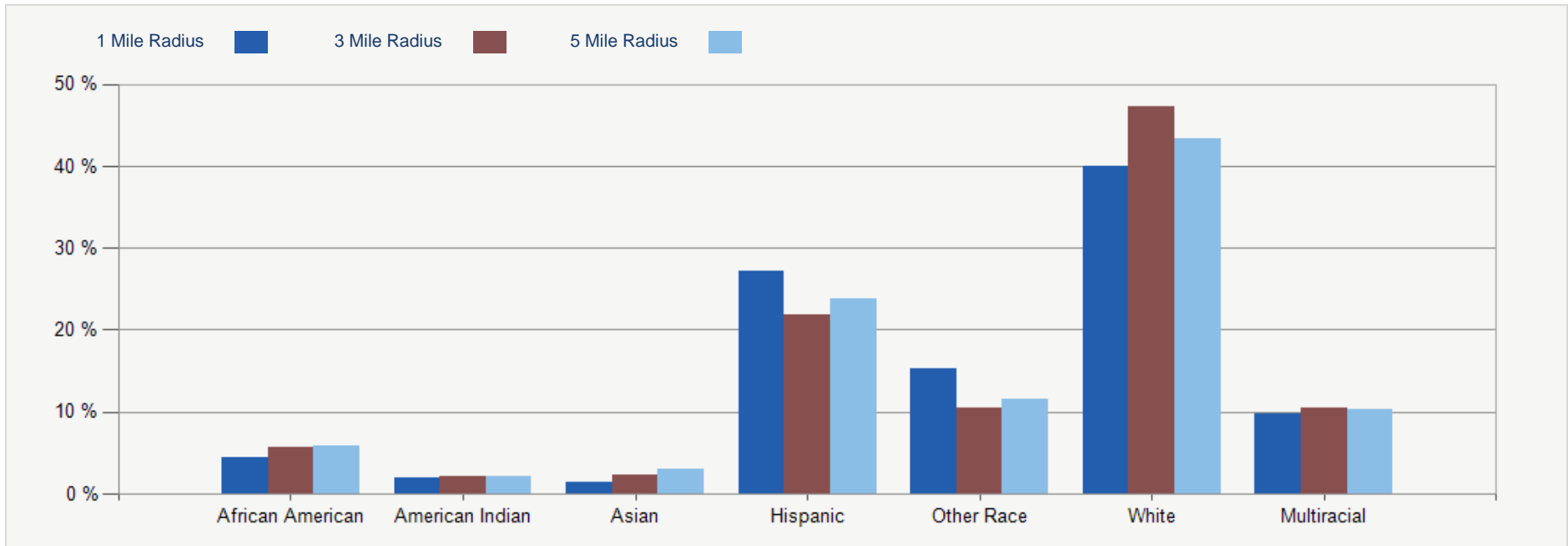
| 2028 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|-------------------------------|---------------|---------------|---------------|
| 2028 Population Age 30-34 | 1,111 | 6,717 | 23,920 |
| 2028 Population Age 35-39 | 1,111 | 6,641 | 23,028 |
| 2028 Population Age 40-44 | 1,117 | 6,617 | 21,357 |
| 2028 Population Age 45-49 | 1,175 | 6,458 | 21,023 |
| 2028 Population Age 50-54 | 1,021 | 6,013 | 19,456 |
| 2028 Population Age 55-59 | 1,091 | 6,466 | 20,236 |
| 2028 Population Age 60-64 | 1,085 | 6,601 | 20,169 |
| 2028 Population Age 65-69 | 1,043 | 6,814 | 20,663 |
| 2028 Population Age 70-74 | 926 | 5,999 | 17,449 |
| 2028 Population Age 75-79 | 705 | 4,978 | 13,967 |
| 2028 Population Age 80-84 | 458 | 3,349 | 9,209 |
| 2028 Population Age 85+ | 427 | 3,364 | 8,232 |
| 2028 Population Age 18+ | 13,866 | 86,537 | 276,479 |
| 2028 Median Age | 41 | 42 | 39 |

| 2028 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|---------------|---------------|---------------|
| Median Household Income 25-34 | \$69,200 | \$70,489 | \$70,799 |
| Average Household Income 25-34 | \$89,529 | \$102,762 | \$97,605 |
| Median Household Income 35-44 | \$84,216 | \$90,544 | \$87,998 |
| Average Household Income 35-44 | \$107,257 | \$132,543 | \$126,573 |
| Median Household Income 45-54 | \$83,572 | \$100,395 | \$95,189 |
| Average Household Income 45-54 | \$108,944 | \$143,432 | \$137,084 |
| Median Household Income 55-64 | \$80,886 | \$100,331 | \$92,407 |
| Average Household Income 55-64 | \$107,526 | \$144,650 | \$137,786 |
| Median Household Income 65-74 | \$66,194 | \$83,481 | \$79,773 |
| Average Household Income 65-74 | \$94,633 | \$128,783 | \$125,606 |
| Average Household Income 75+ | \$77,873 | \$101,300 | \$101,309 |

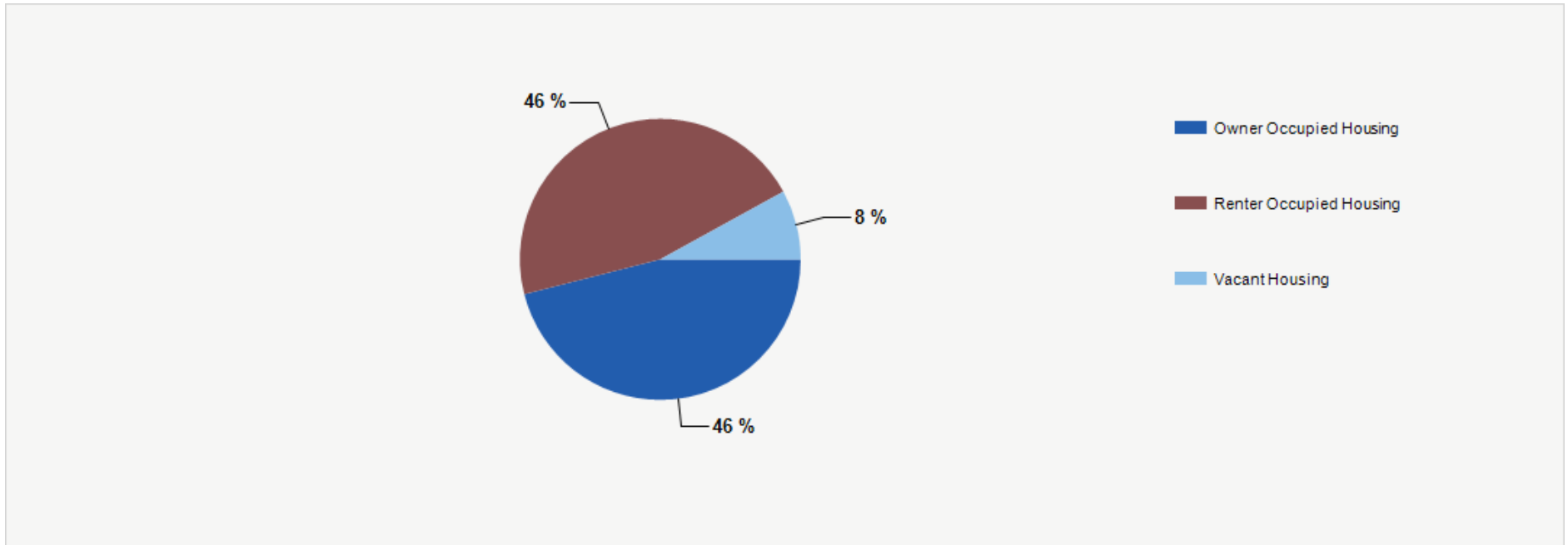
2023 Household Income



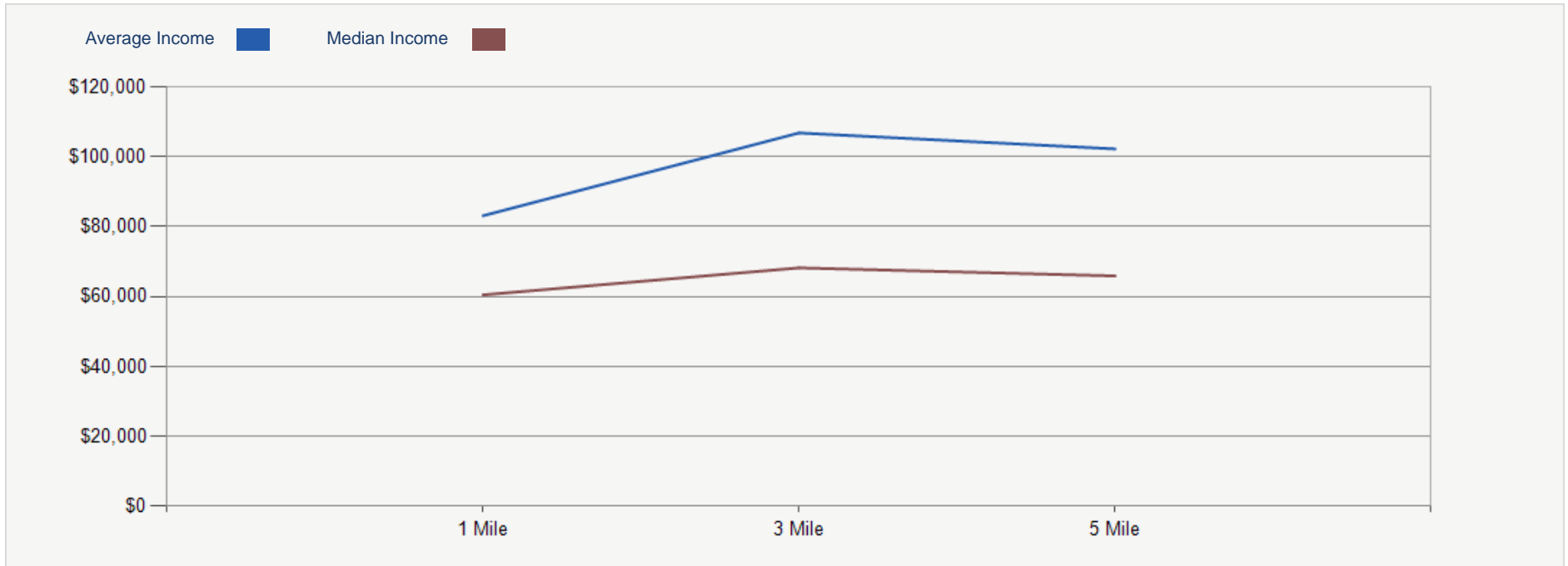
2023 Population by Race



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.

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



Exclusively Marketed by:

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