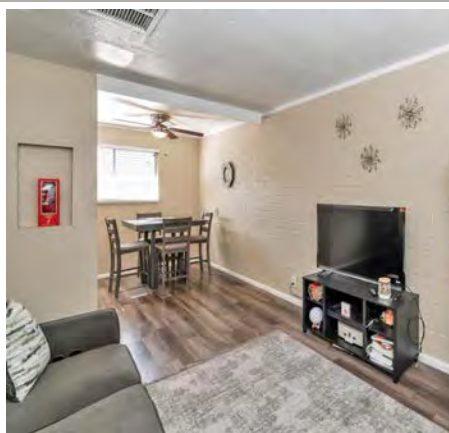


8 Units w/ Seller Carryback Possible



OFFERING MEMORANDUM | FULLY OCCUPIED 5% INTEREST DN PMT NEGOTIABLE PERCENT DOWN FOR 4 YEARS

3121-3123 W Almeria Rd
Phoenix, AZ 85009



8 Units w/ Seller Carryback Possible

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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	3121-3123 W Almeria Rd Phoenix AZ 85009
COUNTY	Maricopa
MARKET	West Phoenix
BUILDING SF	4,512 SF
LAND SF	13,260 SF
LAND ACRES	0.304
NUMBER OF UNITS	8
YEAR BUILT	1960
YEAR RENOVATED	20
APN	108-26-107-C, 108-26-108-C
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$1,595,000
PRICE PSF	\$353.50
PRICE PER UNIT	\$199,375
OCCUPANCY	97.00%
NOI (CURRENT)	\$83,091
NOI (Pro Forma)	\$93,101
CAP RATE (CURRENT)	5.21%
CAP RATE (Pro Forma)	5.84%
CASH ON CASH (CURRENT)	6.05%
CASH ON CASH (Pro Forma)	9.19%
GRM (CURRENT)	14.31
GRM (Pro Forma)	13.10

PROPOSED FINANCING

Seller Financing	
LOAN TYPE	Interest Only
DOWN PAYMENT	\$319,000
LOAN AMOUNT	\$1,276,000
INTEREST RATE	5.00%
LOAN TERMS	4 years
ANNUAL DEBT SERVICE	\$63,800
LOAN TO VALUE	80%

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	16,424	145,769	405,438
2022 Median HH Income	\$38,620	\$43,288	\$47,827
2022 Average HH Income	\$56,860	\$63,387	\$67,526

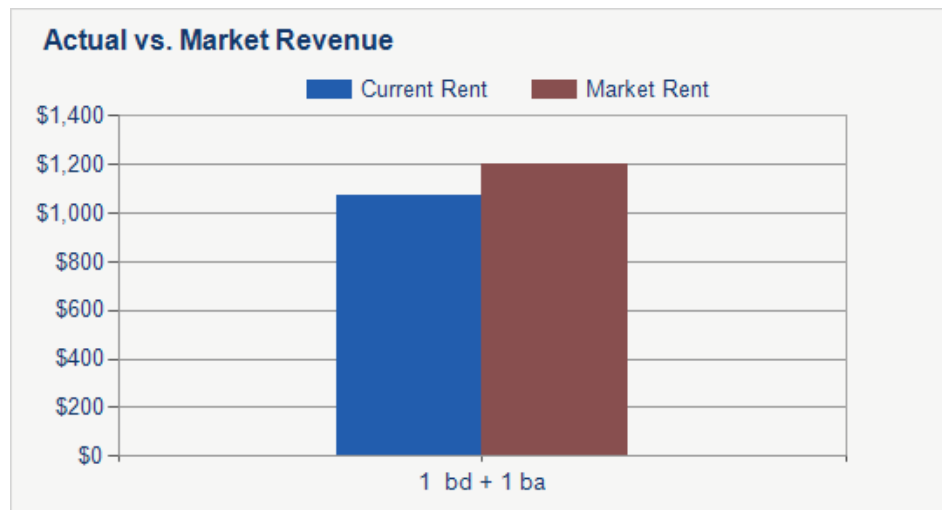
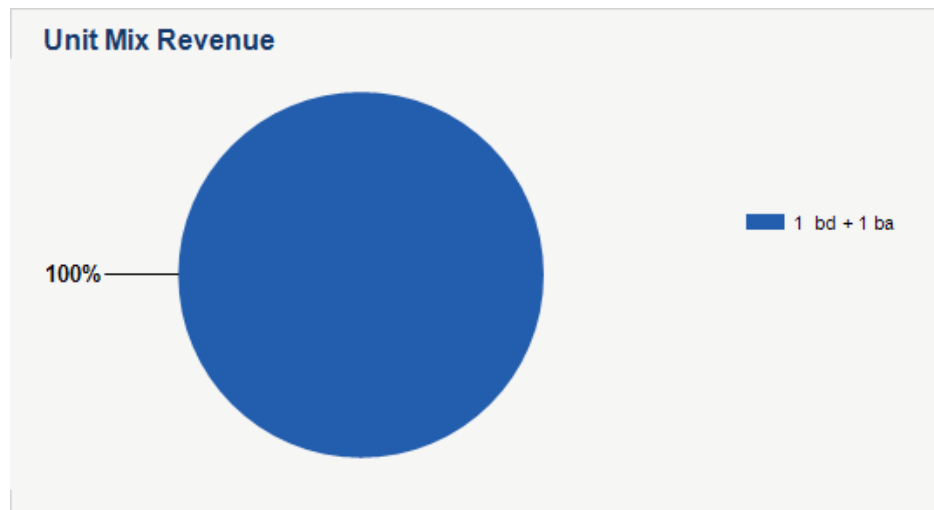
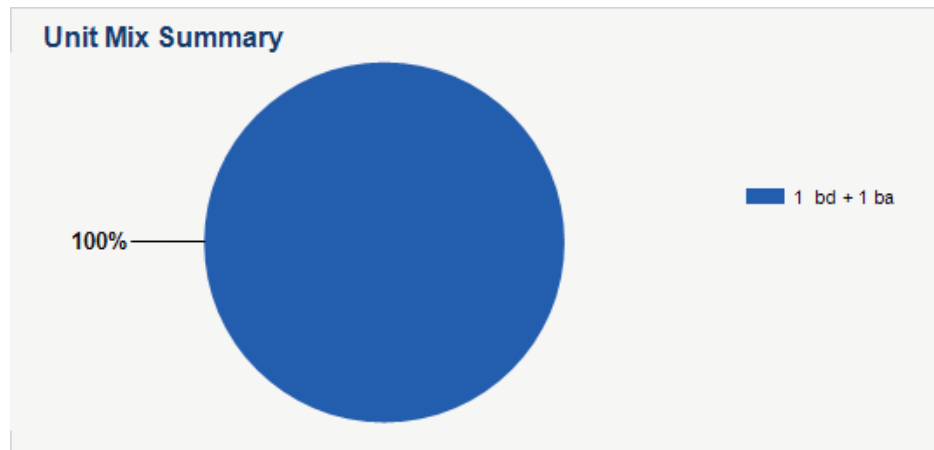


About the Property

- The property located at 3123 W Almeria Rd in Phoenix, AZ, with a zip code of 85009. The property is zoned as R-4, consists of two buildings, and has a land area of 13,260 square feet, with a total square footage of 4,416. The parcel numbers for this property are 108-26-108-C and 108-26-107-C. There are 8 units, all 1 bedroom / 1 bath. The property features ceramic flooring and small backyards for each unit, which could be attractive amenities for tenants.
- The rents have been raised, and a rent study indicates that they could be further increased to \$1,200 per unit. This suggests that the property has potential for increased income and may be a good investment opportunity for a potential buyer. The property also has some recent maintenance work completed, as the seller has re-piped the building. This repair work may be a positive for a new owner, as it could reduce the need for future maintenance and repair expenses.
- The seller may also be willing to offer financing through a seller carry, with a down payment TBD percent, 5 percent interest-only payments, and a 4-year loan term. However, it is important for a potential buyer to verify all facts and figures related to the property before making any decisions.



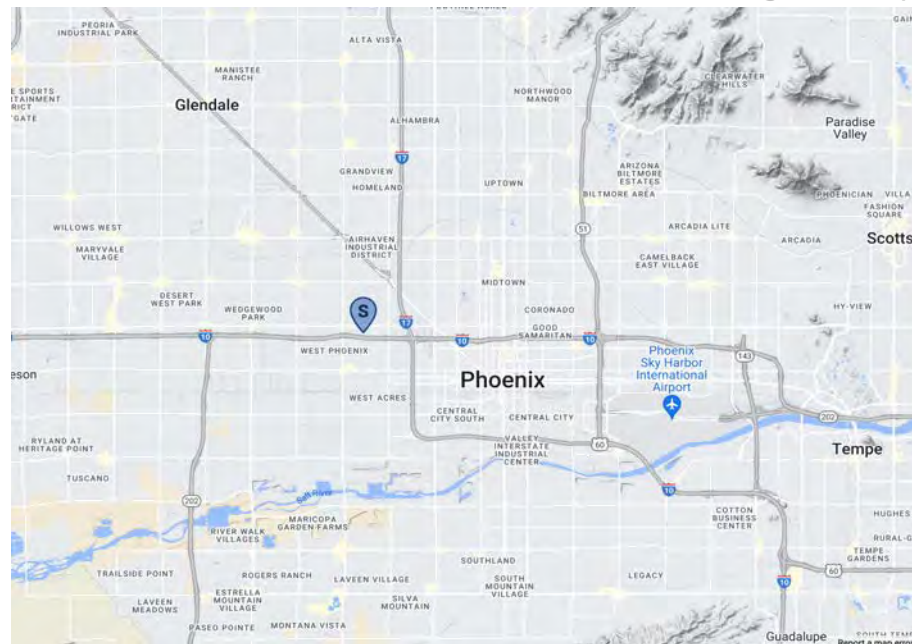
Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	8	552	\$950 - \$1,200	\$1.95	\$8,600	\$1,200 - \$1,200	\$2.17	\$9,600
Totals/Averages	8	552	\$1,075	\$1.95	\$8,600	\$1,200	\$2.17	\$9,600



Location

- From an investor's point of view, the area around 35th Ave and McDowell in Phoenix, AZ is worth considering due to its potential for growth and development. The area is located in the heart of Phoenix and has a mix of residential and commercial properties. Some factors that an investor may consider when evaluating the area include Demographics, Real estate market, Infrastructure, and Commercial development.
- Demographics: Understanding the demographics of an area is essential when evaluating an investment opportunity. The area around 35th Ave and McDowell has a diverse population, with a mix of younger and older residents. The median age in the area is around 32 years, and the average household income is around \$47,000 per year. The population has been steadily growing over the years, indicating that there is demand for housing in the area.
- Real estate market: The real estate market in the Phoenix area has been booming in recent years, and the trend is expected to continue. The median home value in the area is around \$200,000, which is relatively affordable compared to other cities in the US. Investors may find opportunities in purchasing distressed properties and renovating them for rental or resale purposes.
- Infrastructure: The area has good access to major roads, including Interstate 10, which connects Phoenix to other major cities in the US. There are also several bus routes and light rail stations in the area, providing residents with easy access to public transportation. The area has several schools and parks, making it attractive to families.
- Commercial development: The area around 35th Ave and McDowell has several commercial properties, including retail stores, restaurants, and office buildings. Investors may find opportunities in purchasing commercial properties and leasing them out to businesses in the area. Additionally, there may be opportunities for redevelopment and new construction projects in the area.

Regional Map



Locator Map





02

Property Description

Property Features

Aerial Map

Common Amenities

Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	8
BUILDING SF	4,512
LAND SF	13,260
LAND ACRES	0.304
YEAR BUILT	1960
YEAR RENOVATED	20
# OF PARCELS	2
ZONING TYPE	R-4
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
LOT DIMENSION	Irregular
NUMBER OF PARKING SPACES	10
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	W/D Hookup

MECHANICAL

HVAC	Individual Heat Pump
SMOKE DETECTORS	New

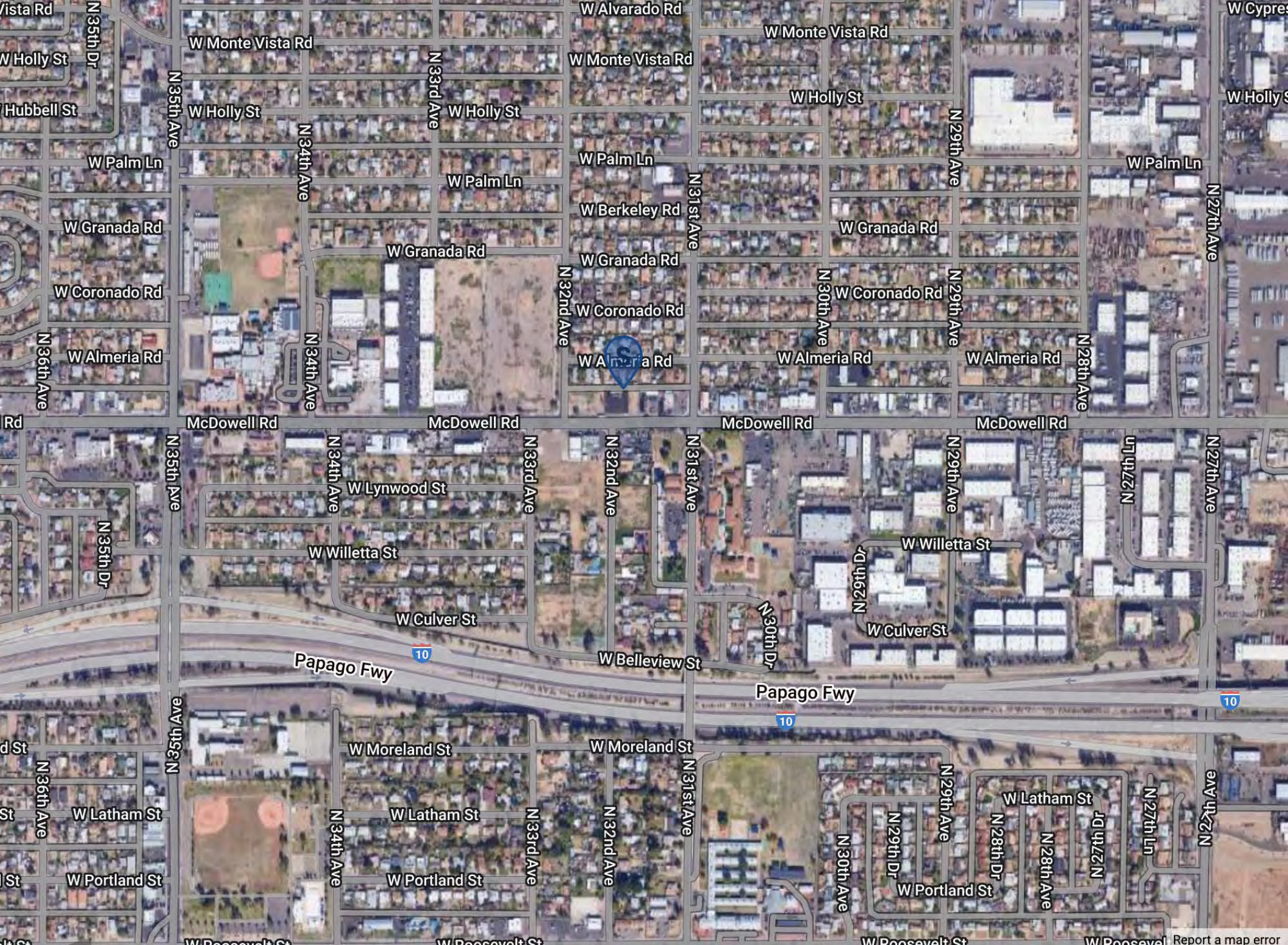
UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant
RUBS	Yes

CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Block/Framed Wood
EXTERIOR	Painted Brick
PARKING SURFACE	Asphalt
ROOF	Composite Shingle
STYLE	Garden Style
LANDSCAPING	Gravel, Desert Landscape





8 Units w/ Seller Carryback Possible | Common Amenities



Common Amenities

- Ample Parking

- New Underground Plumbing

8 Units w/ Seller Carryback Possible | Unit Amenities



Unit Amenities

- Individual W/D
- Private Backyards
- Ceiling Fans
- Ceramic Flooring



03

Rent Roll

Rent Roll

3121 W Almeria Rent Roll

3123 W Almeria Rent Roll

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Notes
3121-1	1 bd + 1 ba	552	\$1.72	\$950.00	\$1,200.00	04/01/2023	Utility Recapture \$50.00 (RUB)
3121-2	1 bd + 1 ba	552	\$1.54	\$850.00	\$1,200.00	04/01/2023	Utility Recapture \$50.00 (RUB)
3121-3	1 bd + 1 ba	576	\$1.39	\$800.00	\$1,200.00	04/01/2023	Utility Recapture \$50.00 (RUB)
3121-4	1 bd + 1 ba	576	\$2.08	\$1,200.00	\$1,200.00	09/30/2023	Utility Recapture \$50.00 (RUB)
3123-1	1 bd + 1 ba	552	\$1.80	\$995.00	\$1,200.00	04/01/2023	Utility Recapture \$50.00 (RUB)
3123-2	1 bd + 1 ba	552	\$1.92	\$1,058.00	\$1,200.00	04/01/2023	Utility Recapture \$50.00 (RUB)
3123-3	1 bd + 1 ba	576	\$1.90	\$1,095.00	\$1,200.00	04/01/2023	Utility Recapture \$45.00 (RUB)
3123-4	1 bd + 1 ba	576	\$2.08	\$1,200.00	\$1,200.00	04/01/2023	Utility Recapture \$50.00 (RUB)
Totals/Averages		4,512	\$1.80	\$8,148.00	\$9,600.00		



Rent Roll

As of Date: is today (06-09-2024)

Property: in 3121 W Almeria Road, Phoenix, AZ 85009

Date 9/16/2024

Total Units: 4

Total Rent Charged: \$4125.00

Vacancy Rate: 0%

Occupancy Rate: 100%

Unit	Lease Stat	Tenants	Market Rent	Rent	Sales Tax	Admin Fee	Utility Fee	Benefit Fee	Total	Owed	Move In Date	Lease Start Date	Lease End Date
3121 W Almeria Road Unit 1 Phoenix, AZ 85009	Active	Nitzya Luna Cuevas, Luis Manuel Gomez	\$1,200.00	\$1,025.00	\$23.56	\$16.40	\$50.00	\$0.00	\$1,114.96	\$0.00	06-01-2023	9/1/24	8/31/25
3121 W Almeria Road Unit 2 Phoenix, AZ 85009	Active	Pedro Lopez, Olga Perez Chavez	\$1,200.00	\$950.00	\$21.85	\$15.20	\$50.00	\$0.00	\$1,037.05	\$0.00	10-18-2022	10-18-2022	09-30-2023
3121 W Almeria Road Unit 3 Phoenix, AZ 85009	Active	Alba De La Cruz	\$1,200.00	\$950.00	\$21.85	\$16.15	\$50.00	\$0.00	\$1,038.00	\$2,406.00	04-01-2023	5/1/24	4/30/25
3121 W Almeria Road Unit 4 Phoenix, AZ 85009	Active	Christina Chavez	\$1,200.00	\$1,200.00	\$28.75	\$20.25	\$50.00	\$0.00	\$1,299.00	\$0.00	9/26/24	9/26/24	8/31/25
Total			\$4,800.00	\$4,125.00	\$96.01	\$68.00	\$200.00	\$0.00	\$4,489.01	\$2,406.00			

Property: in 3123 W Almeria Road, Phoenix, AZ 85009, 3123 W Almeria Road, Phoenix, AZ 85009

Date 9/9/2024

Total Units: 4

Total Rent Charged: \$3595.00

Vacancy Rate: 0%

Occupancy Rate: 100%

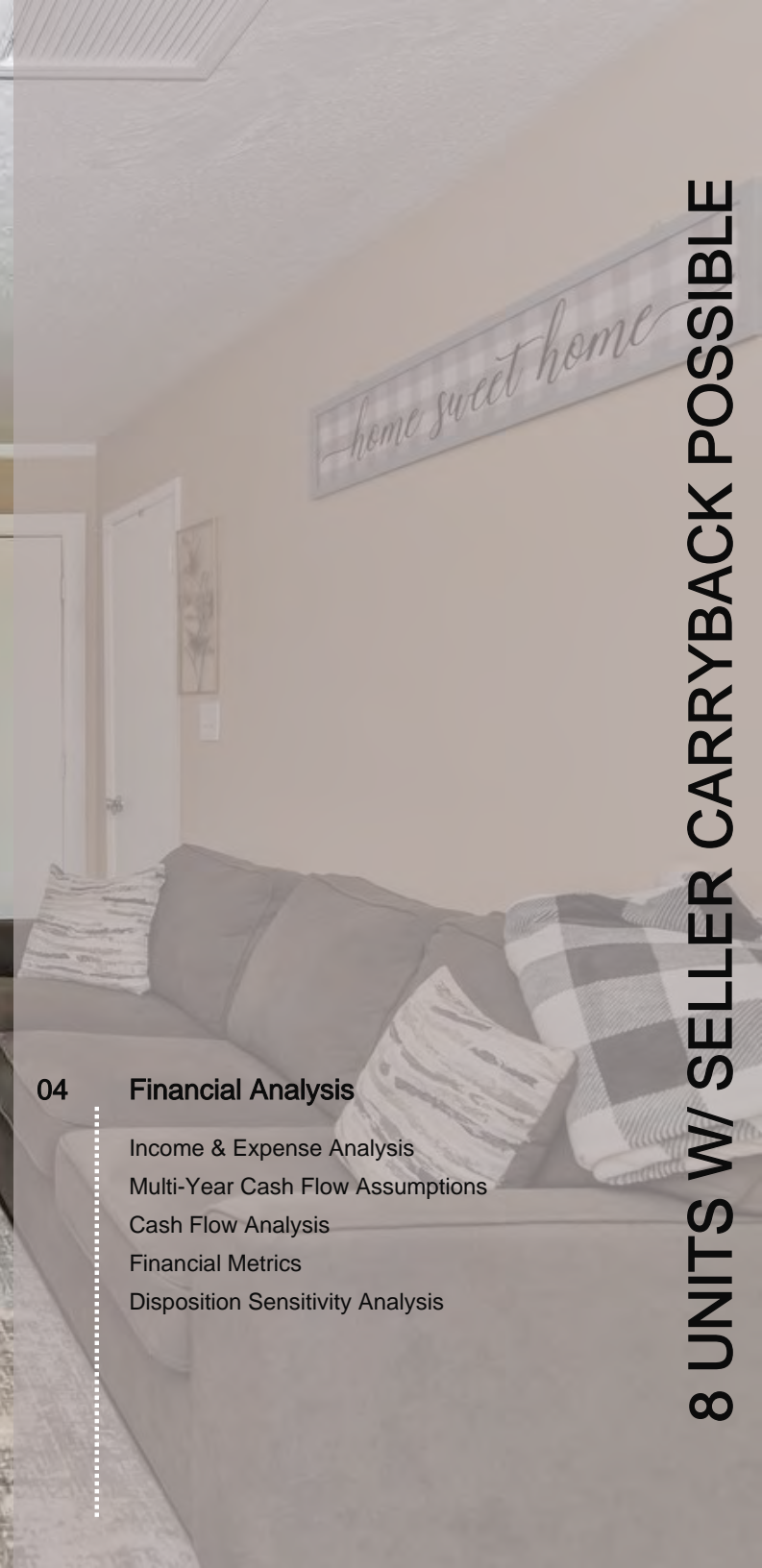
Unit	Lease Sta	Tenants	Market Rent	Rent	Sales Tax	Admin Fee	Utility Fee	Total	Owed	Move In Date	Lease Start Date	Lease End Date
3123 W Almeria Road Unit 1 Phoenix, AZ 85009	Active	Gwendolyn Blevins	\$1,200.00	\$1,195.00	\$27.49	\$27.51	\$200.00	\$1,450.00	\$0.00	4/2/24	4/2/24	3/31/25
3123 W Almeria Road Unit 2 Phoenix, AZ 85009	Active	Bryan Gamber, Phyllis Gamber	\$1,200.00	\$1,200.00	\$27.60	\$24.40	\$50.00	\$1,302.00	\$0.00	10-18-2022	3/27/24	2/28/25
3123 W Almeria Road Unit 3 Phoenix, AZ 85009	Active	Alex Morano	\$1,200.00	\$1,200.00	\$28.75	\$20.25	\$50.00	\$1,299.00	\$0.00	12/15/23	12/15/23	11/30/24
3123 W Almeria Road Unit 4 Phoenix, AZ 85009	Active	Lupita Estella	\$1,195.00	\$1,200.00	\$28.75	\$20.25	\$50.00	\$1,299.00	\$0.00	8/8/24	7/31/25	7/31/25
Total			\$4,795.00	\$4,795.00	\$112.59	\$92.41	\$350.00	\$5,350.00	\$0.00			



04

Financial Analysis

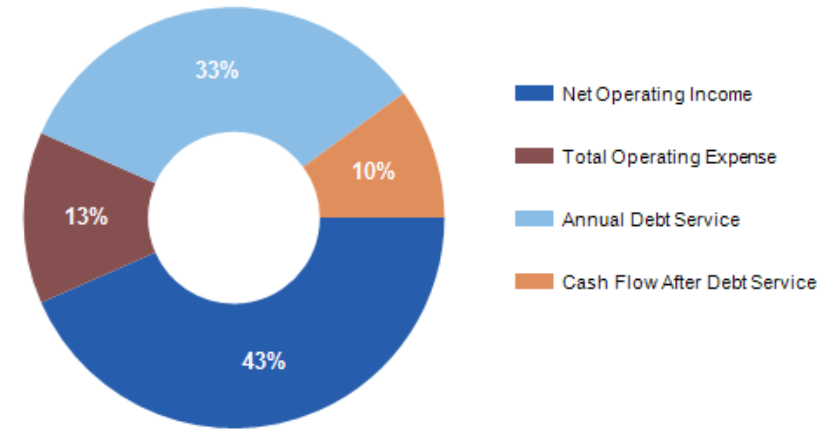
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics
- Disposition Sensitivity Analysis



REVENUE ALLOCATION

CURRENT

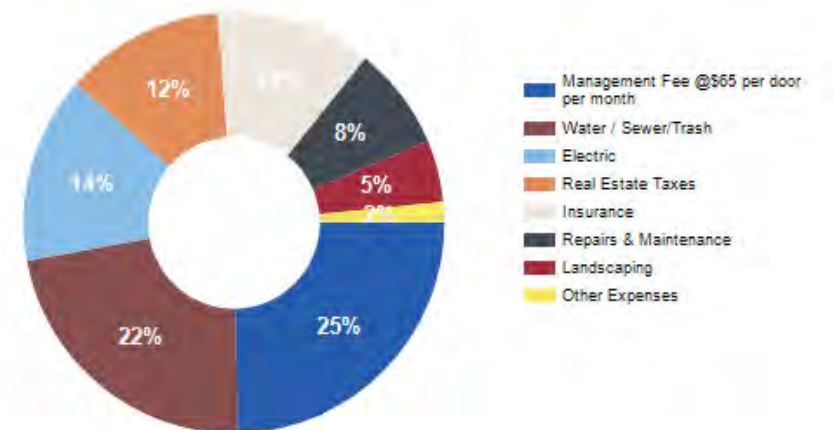
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$104,880	94.1%	\$115,200	94.6%
RUBS	\$6,600	5.9%	\$6,600	5.4%
Gross Potential Income	\$111,480		\$121,800	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$108,334		\$118,344	
Less Expenses	\$25,243	23.30%	\$25,243	21.33%
Net Operating Income	\$83,091		\$93,101	
Annual Debt Service	\$63,800		\$63,800	
Cash flow	\$19,291		\$29,301	
Debt Coverage Ratio	1.30		1.46	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$3,096	\$387	\$3,096	\$387
Insurance	\$3,023	\$378	\$3,023	\$378
Management Fee @\$65 per door per month	\$6,240	\$780	\$6,240	\$780
Electric	\$3,634	\$454	\$3,634	\$454
Repairs & Maintenance	\$2,000	\$250	\$2,000	\$250
Water / Sewer/Trash	\$5,650	\$706	\$5,650	\$706
Landscaping	\$1,200	\$150	\$1,200	\$150
Other Expenses	\$400	\$50	\$400	\$50
Total Operating Expense	\$25,243	\$3,155	\$25,243	\$3,155
Annual Debt Service	\$63,800		\$63,800	
Expense / SF	\$5.59		\$5.59	
% of EGI	23.30%		21.33%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$1,595,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.19000%
Exit Cap Rate	5.22%

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
RUBS	3.00%

EXPENSES - Growth Rates

Real Estate Taxes	0.03%
Insurance	1.50%
Management Fee @\$65 per door per month	0.50%
Electric	1.50%
Repairs & Maintenance	1.50%
Water / Sewer/Trash	1.50%
Landscaping	1.50%
Other Expenses	1.50%

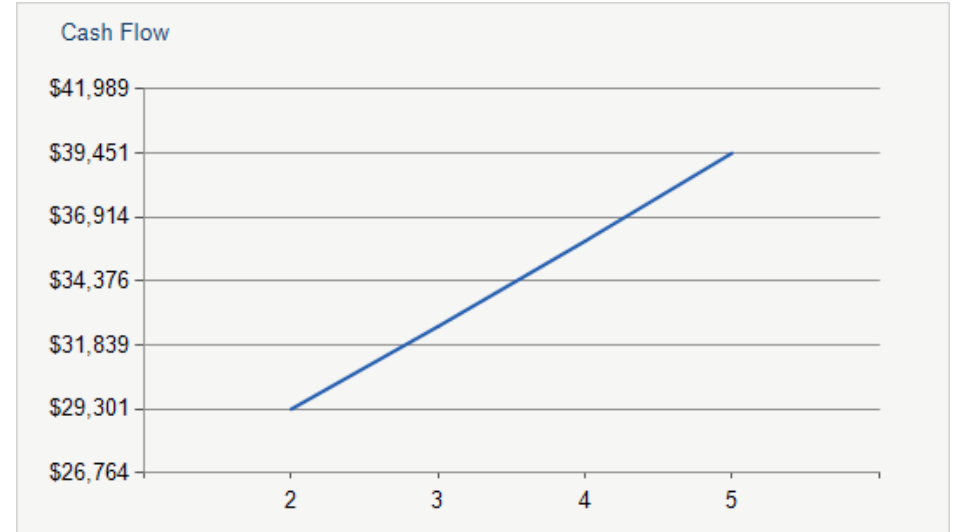
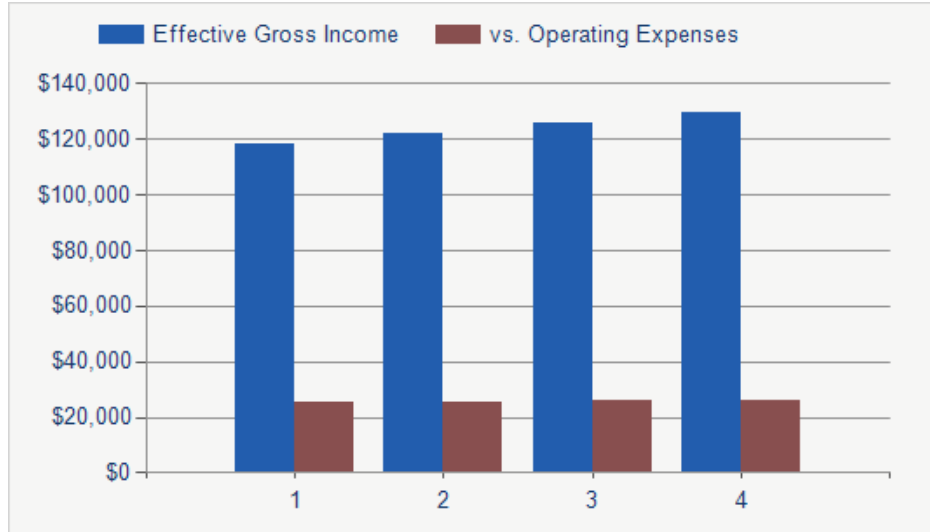
PROPOSED FINANCING

Seller Financing

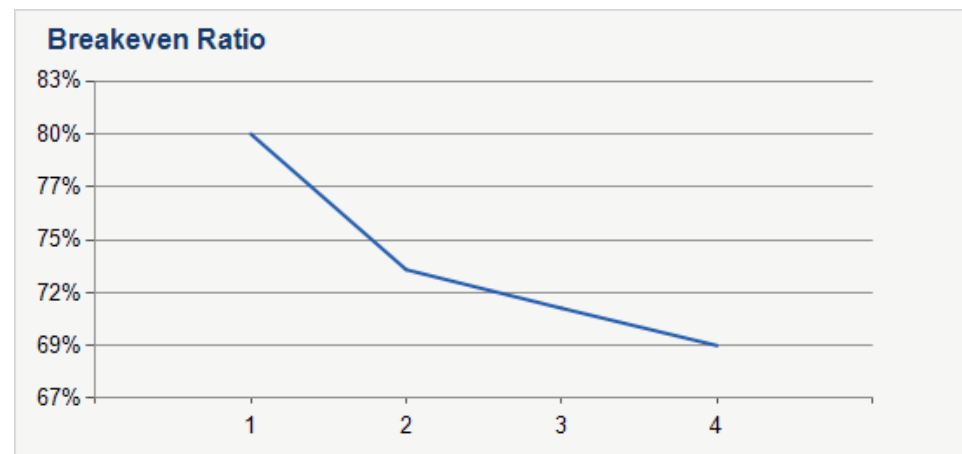
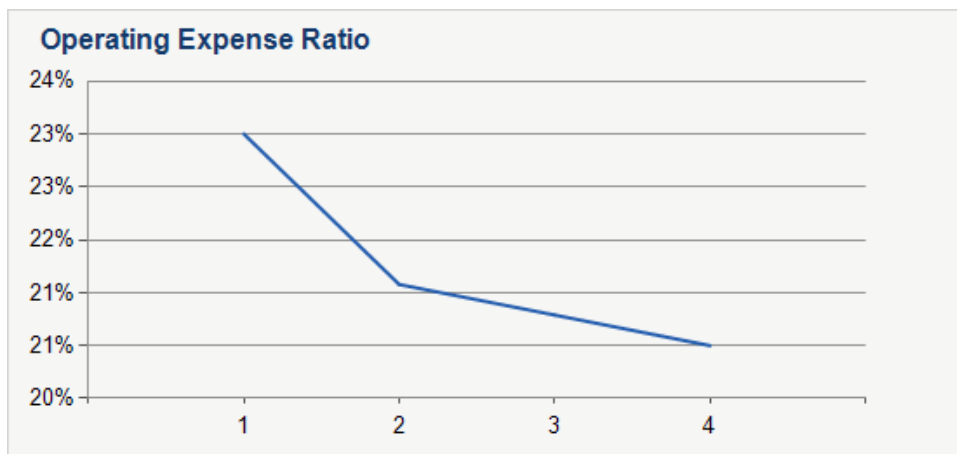
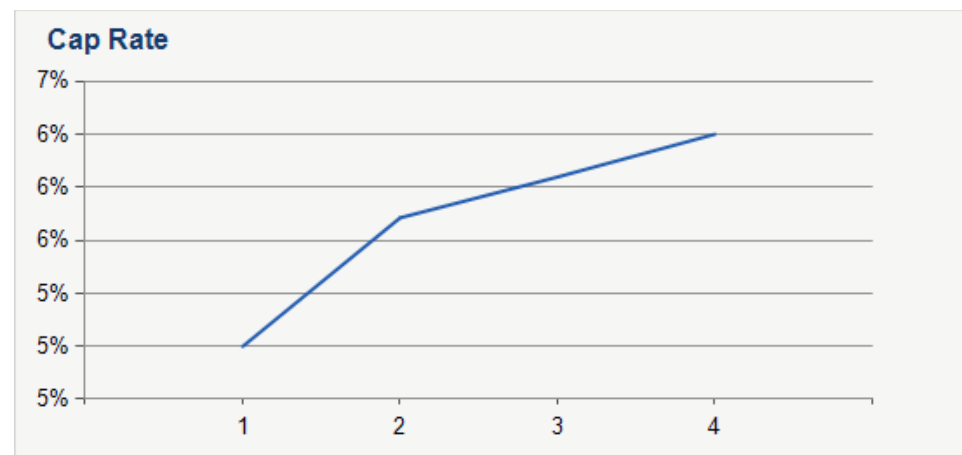
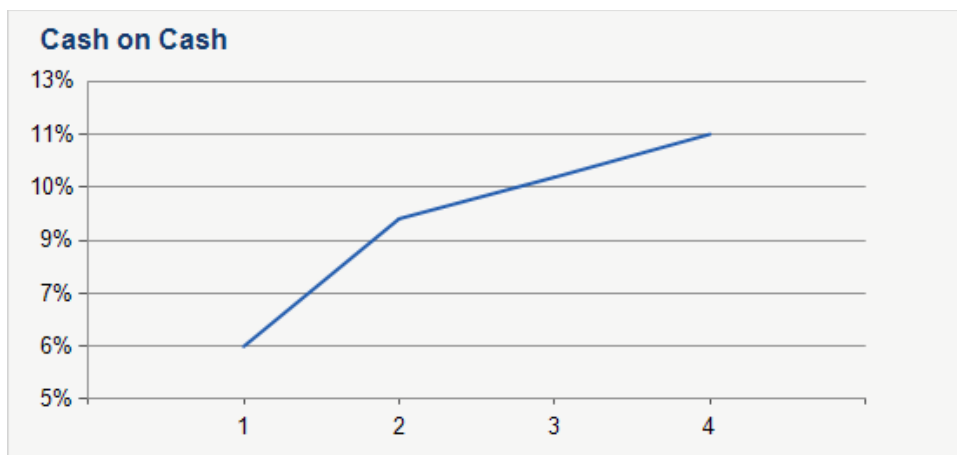
Loan Type	Interest Only
Down Payment	\$319,000
Loan Amount	\$1,276,000
Interest Rate	5.00%
Loan Terms	4 years
Annual Debt Service	\$63,800
Loan to Value	80%



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$104,880	\$115,200	\$118,656	\$122,216	\$125,882
RUBS	\$6,600	\$6,600	\$6,798	\$7,002	\$7,212
Gross Potential Income	\$111,480	\$121,800	\$125,454	\$129,218	\$133,094
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$108,334	\$118,344	\$121,894	\$125,551	\$129,318
Operating Expenses					
Real Estate Taxes	\$3,096	\$3,096	\$3,097	\$3,098	\$3,099
Insurance	\$3,023	\$3,023	\$3,068	\$3,114	\$3,161
Management Fee @\$65 per door per month	\$6,240	\$6,240	\$6,271	\$6,303	\$6,334
Electric	\$3,634	\$3,634	\$3,689	\$3,744	\$3,800
Repairs & Maintenance	\$2,000	\$2,000	\$2,030	\$2,060	\$2,091
Water / Sewer/Trash	\$5,650	\$5,650	\$5,735	\$5,821	\$5,908
Landscaping	\$1,200	\$1,200	\$1,218	\$1,236	\$1,255
Other Expenses	\$400	\$400	\$406	\$412	\$418
Total Operating Expense	\$25,243	\$25,243	\$25,514	\$25,788	\$26,066
Net Operating Income	\$83,091	\$93,101	\$96,381	\$99,763	\$103,251
Annual Debt Service	\$63,800	\$63,800	\$63,800	\$63,800	\$63,800
Cash Flow	\$19,291	\$29,301	\$32,581	\$35,963	\$39,451



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	6.05%	9.19%	10.21%	11.27%	12.37%
CAP Rate	5.21%	5.84%	6.04%	6.25%	6.47%
Debt Coverage Ratio	1.30	1.46	1.51	1.56	1.62
Operating Expense Ratio	23.30%	21.33%	20.93%	20.53%	20.15%
Gross Multiplier (GRM)	14.31	13.10	12.71	12.34	11.98
Loan to Value	80.01%	80.04%	79.96%	79.94%	79.96%
Breakeven Ratio	79.87%	73.11%	71.19%	69.33%	67.52%
Price / SF	\$353.50	\$353.50	\$353.50	\$353.50	\$353.50
Price / Unit	\$199,375	\$199,375	\$199,375	\$199,375	\$199,375
Income / SF	\$24.01	\$26.22	\$27.01	\$27.82	\$28.66
Expense / SF	\$5.59	\$5.59	\$5.65	\$5.71	\$5.77



3 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
4.22%	\$2,283,900	\$285,488	\$506	\$1,007,900	52.44%
4.47%	\$2,156,165	\$269,521	\$478	\$880,165	46.20%
4.72%	\$2,041,962	\$255,245	\$453	\$765,962	40.11%
4.97%	\$1,939,247	\$242,406	\$430	\$663,247	34.13%
5.22%	\$1,846,371	\$230,796	\$409	\$570,371	28.21%
5.47%	\$1,761,985	\$220,248	\$391	\$485,985	22.28%
5.72%	\$1,684,975	\$210,622	\$373	\$408,975	16.29%
5.97%	\$1,614,415	\$201,802	\$358	\$338,415	10.18%
6.22%	\$1,549,527	\$193,691	\$343	\$273,527	3.86%



05

Demographics

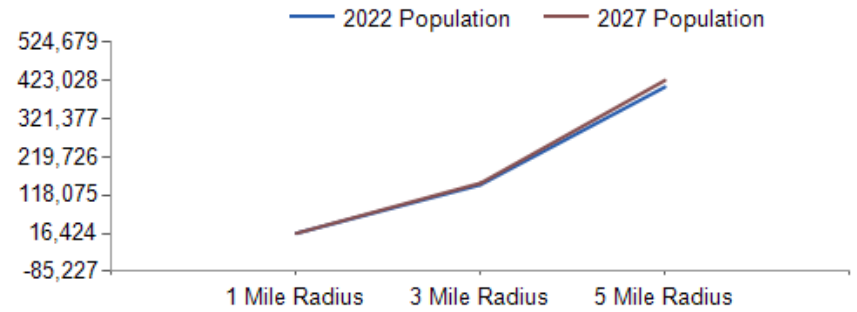
Demographics

8 UNITS W/ SELLER CARRYBACK POSSIBLE

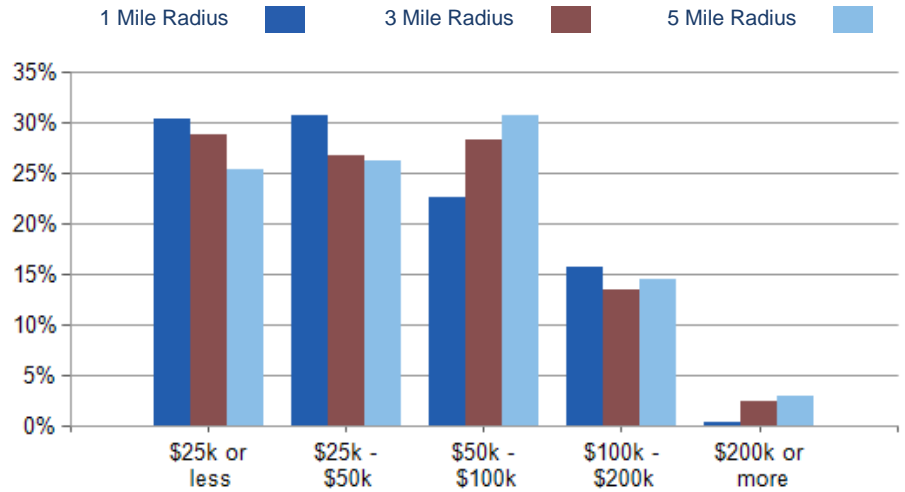
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	18,156	156,338	387,871
2010 Population	16,487	142,885	372,652
2022 Population	16,424	145,769	405,438
2027 Population	16,535	149,925	423,028
2022-2027: Population: Growth Rate	0.65%	2.80%	4.25%

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	784	7,627	19,182
\$15,000-\$24,999	539	5,619	14,934
\$25,000-\$34,999	632	5,250	13,886
\$35,000-\$49,999	703	6,993	21,455
\$50,000-\$74,999	646	8,107	26,041
\$75,000-\$99,999	342	4,860	15,195
\$100,000-\$149,999	406	4,592	14,597
\$150,000-\$199,999	277	1,595	4,831
\$200,000 or greater	19	1,175	4,093
Median HH Income	\$38,620	\$43,288	\$47,827
Average HH Income	\$56,860	\$63,387	\$67,526

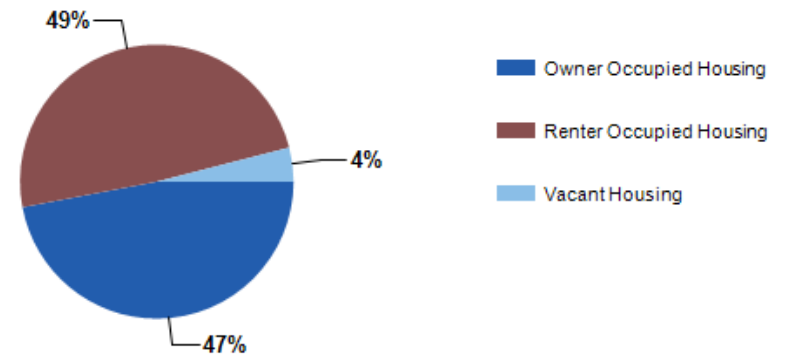
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	4,407	46,723	128,522
2010 Total Households	3,991	39,507	113,883
2022 Total Households	4,348	45,824	134,222
2027 Total Households	4,374	47,610	142,360
2022 Average Household Size	3.77	3.03	2.88
2022-2027: Households: Growth Rate	0.60%	3.85%	5.90%



2022 Household Income

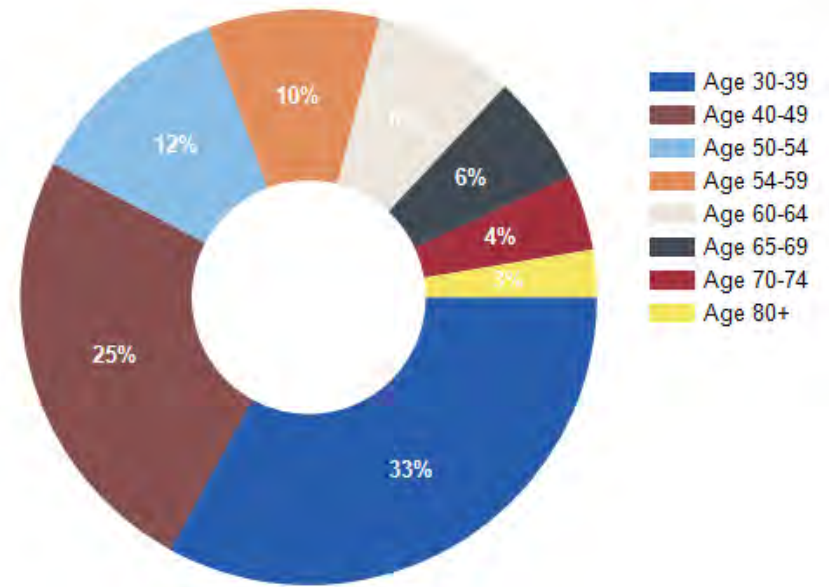


2022 Own vs. Rent - 1 Mile Radius

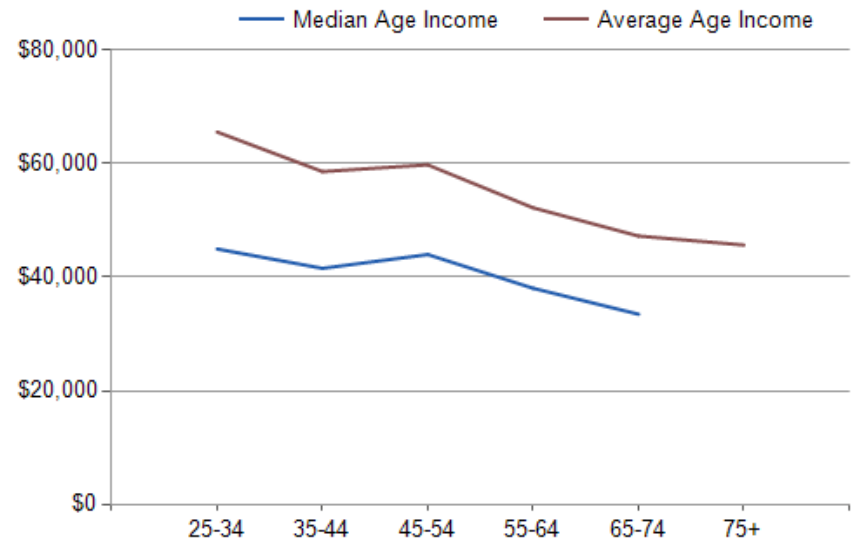


Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	1,247	11,585	31,351
2022 Population Age 35-39	982	9,804	26,776
2022 Population Age 40-44	843	8,866	24,264
2022 Population Age 45-49	827	7,945	22,086
2022 Population Age 50-54	786	7,374	20,658
2022 Population Age 55-59	651	6,549	18,736
2022 Population Age 60-64	537	5,606	16,684
2022 Population Age 65-69	416	4,655	13,943
2022 Population Age 70-74	289	3,333	10,252
2022 Population Age 75-79	179	2,253	6,893
2022 Population Age 80-84	104	1,306	4,065
2022 Population Age 85+	95	1,216	3,963
2022 Population Age 18+	10,545	100,881	288,219
2022 Median Age	26	29	30
2027 Median Age	27	30	30



2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$44,965	\$47,881	\$51,441
Average Household Income 25-34	\$65,574	\$63,040	\$66,195
Median Household Income 35-44	\$41,558	\$47,261	\$52,707
Average Household Income 35-44	\$58,598	\$66,961	\$72,972
Median Household Income 45-54	\$43,990	\$51,510	\$54,701
Average Household Income 45-54	\$59,788	\$71,945	\$76,432
Median Household Income 55-64	\$38,035	\$46,170	\$50,108
Average Household Income 55-64	\$52,208	\$68,415	\$72,128
Median Household Income 65-74	\$33,461	\$37,192	\$40,479
Average Household Income 65-74	\$47,248	\$59,383	\$63,786
Average Household Income 75+	\$45,649	\$46,072	\$50,847





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.

8 Units w/ Seller Carryback Possible



Exclusively Marketed by:

Linda Gerchick
Gerchick Real Estate
CCIM
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