

Seller Carry Possible 5% Interest Only



OFFERING MEMORANDUM | MUST BUY 3123 W ALMERIA AND CLOSE CONCURRENTLY

3121 W Almeria RD
Phoenix, AZ 85009



Seller Carry Possible 5% Interest Only

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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 W Almeria RD Phoenix AZ 85009
COUNTY	Maricopa
BUILDING SF	2,208 SF
LAND SF	7,108 SF
LAND ACRES	0.164
NUMBER OF UNITS	4
YEAR BUILT	1961
YEAR RENOVATED	2022 partial
APN	108-26-107-C
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$800,000
PRICE PSF	\$362.32
PRICE PER UNIT	\$200,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$36,403
NOI (Pro Forma)	\$46,064
CAP RATE (CURRENT)	4.55%
CAP RATE (Pro Forma)	5.76%
CASH ON CASH (CURRENT)	3.39%
CASH ON CASH (Pro Forma)	7.71%
GRM (CURRENT)	15.89
GRM (Pro Forma)	13.27

PROPOSED FINANCING

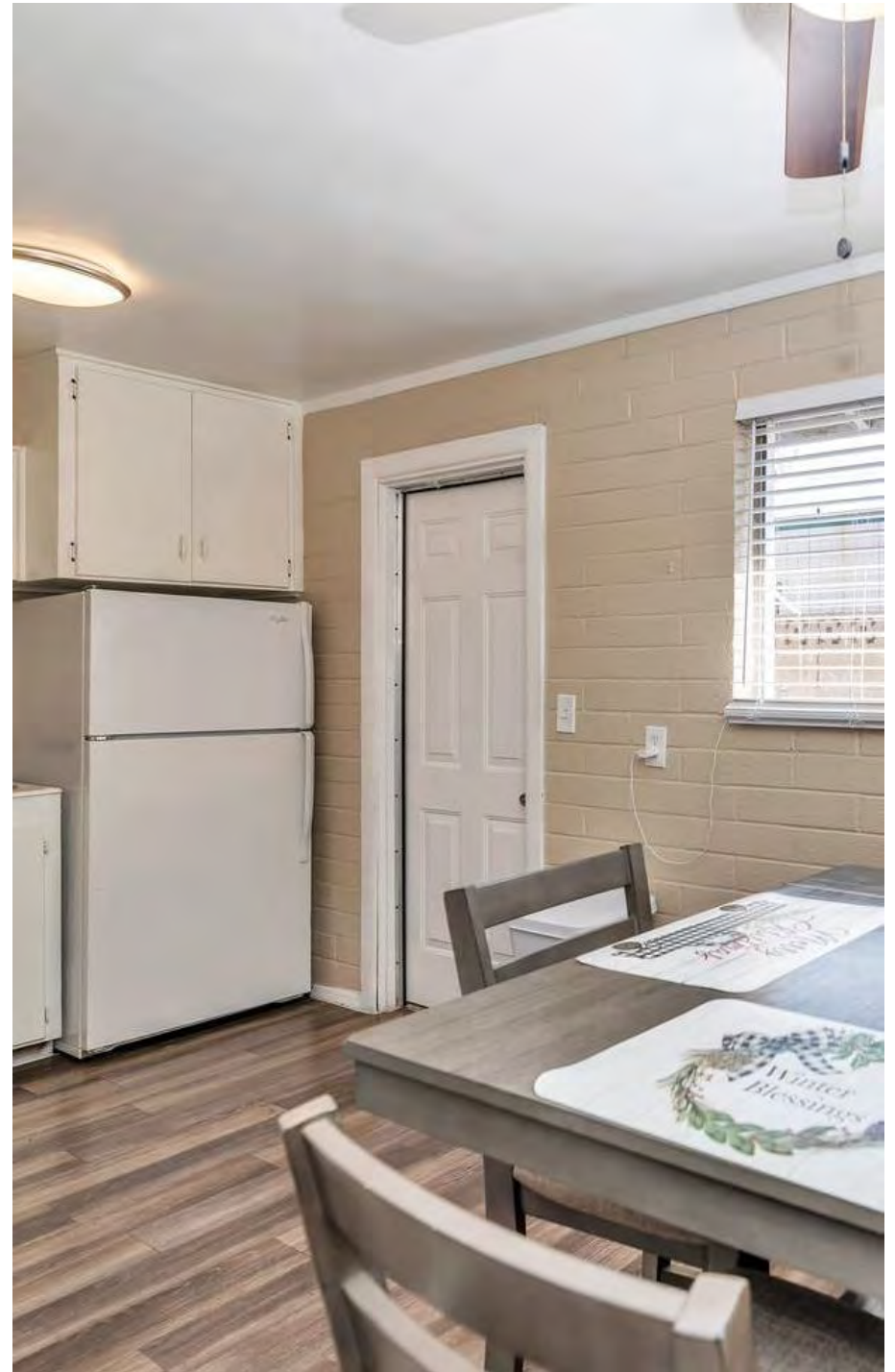
Seller Carry Terms	
LOAN TYPE	Interest Only
DOWN PAYMENT	\$224,000
LOAN AMOUNT	\$576,000
INTEREST RATE	5.00%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$28,800
LOAN TO VALUE	72%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	16,228	144,402	407,637
2023 Median HH Income	\$60,416	\$55,217	\$58,452
2023 Average HH Income	\$76,912	\$76,178	\$81,019

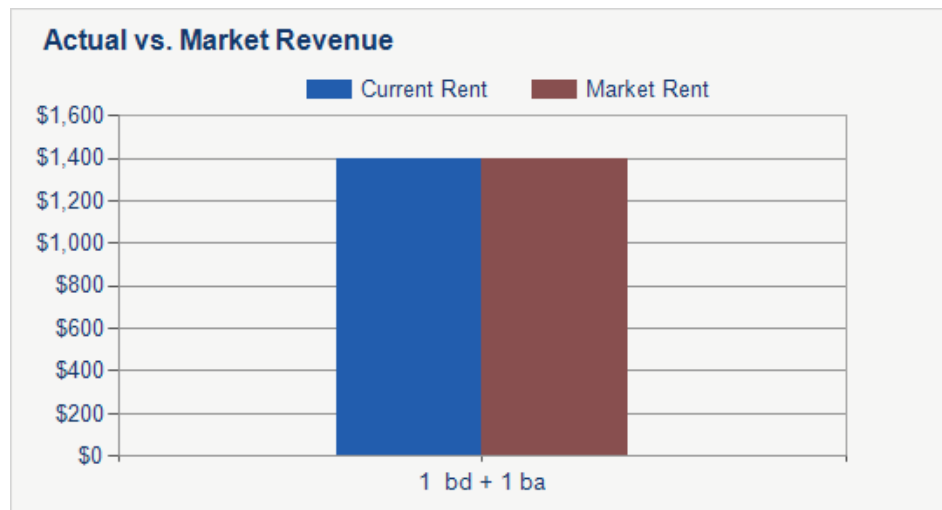
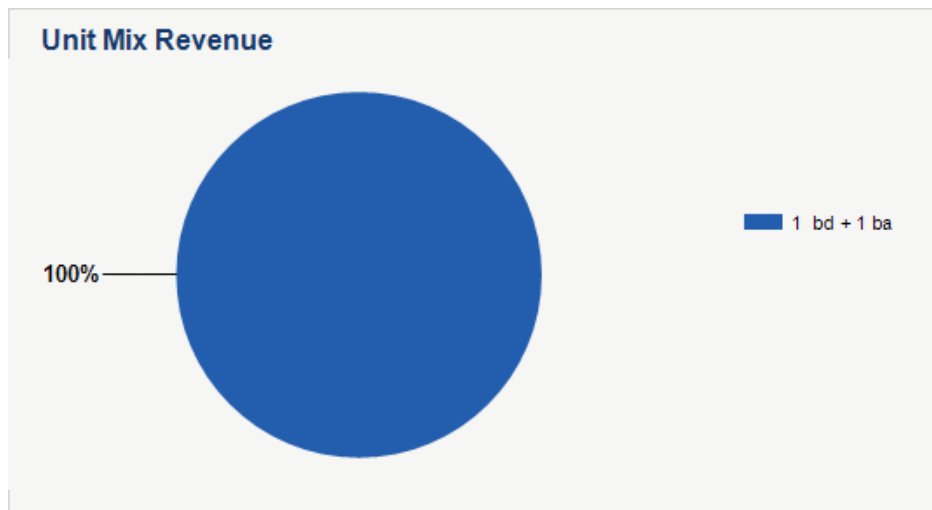
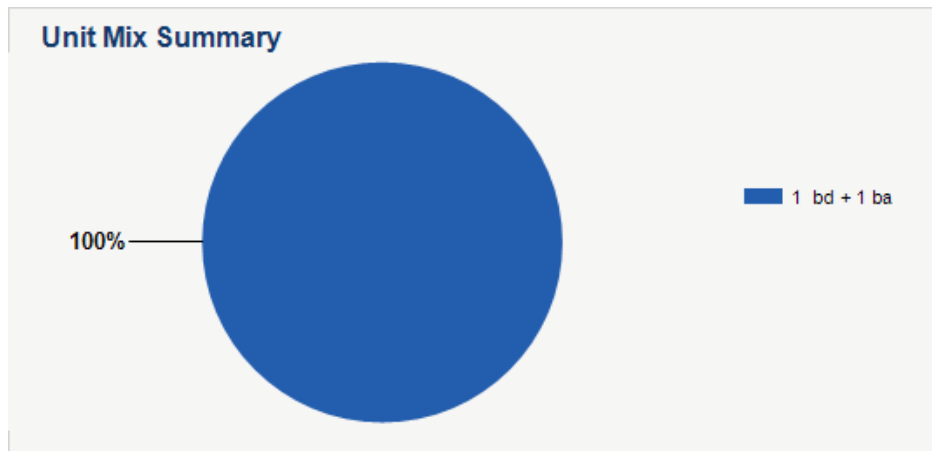


Property Listing: 3123 W Almeria Rd, Phoenix, AZ 85009**

- - **Price:** \$800,000
- **Property Type:** 4-plex
- **Unit Type:** One-bedroom units
- **Key Feature:** Underground pipes have been updated
- **Financing Option:** Possible seller carry back with 28% down payment at 5% interest, interest-only payments for 3 years
- **Additional Requirement:** Concurrent purchase of 3123 W Almeria under the same conditions
- **Area Information:**
- **Location:** Located in Phoenix, AZ 85009
- **Neighborhood:** Known for its residential charm and proximity to downtown Phoenix
- **Accessibility:** Easy access to major highways and public transportation
- **Community:** Diverse community with local amenities, schools, and parks
- **Note:** Buyer to verify all facts and figures independently



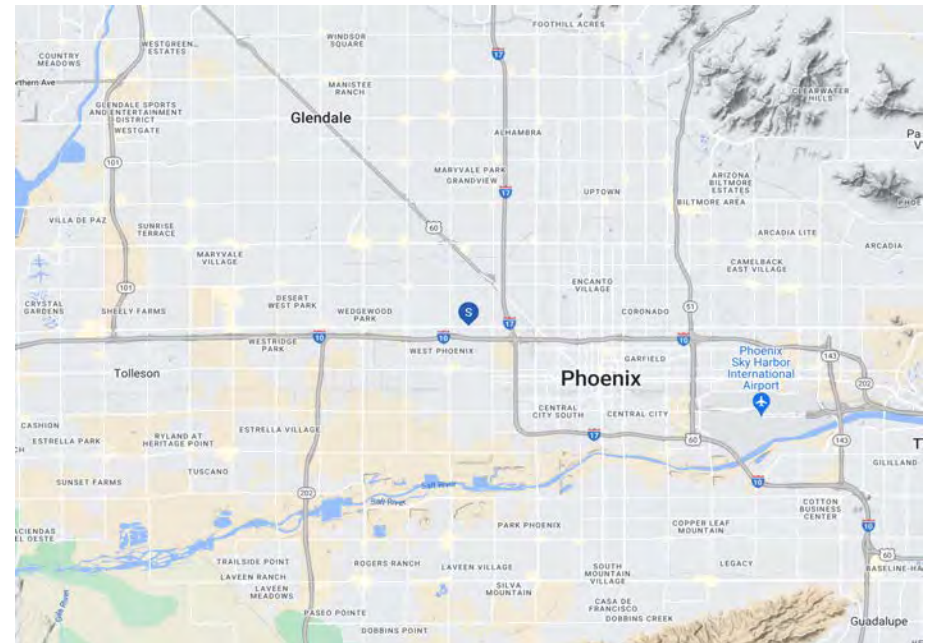
Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	580	\$1,350 - \$1,450	\$2.41	\$5,600	\$1,400	\$2.41	\$5,600
Totals/Averages	4	580	\$1,400	\$2.41	\$5,600	\$1,400	\$2.41	\$5,600



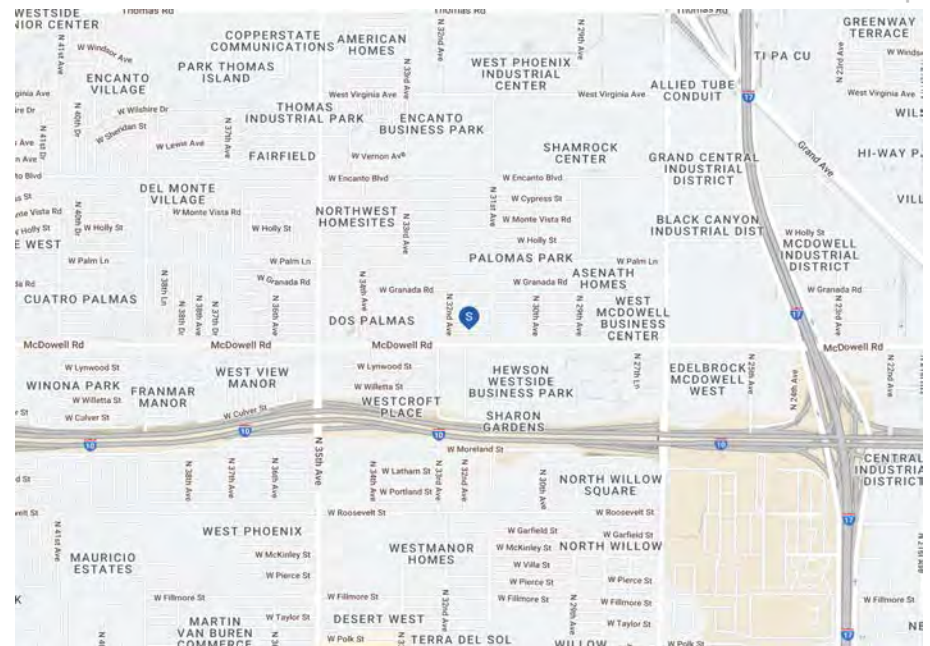
West Phoenix is a good place to garner tenants

- Whether it's catching a flyball during Spring Training, getting some retail therapy at Desert Sky Mall or just spending the day outside in the many recreational spaces, Maryvale Village provides a fun and inviting slice of life for its residents. Initially developed in the 1950s as a post-war suburban planned community, Maryvale has exploded into one of the most populated villages in the Phoenix area, consisting of several residential subdivisions and plenty of commercial and entertainment spaces.

Regional Map



Locator Map





02

Property Description

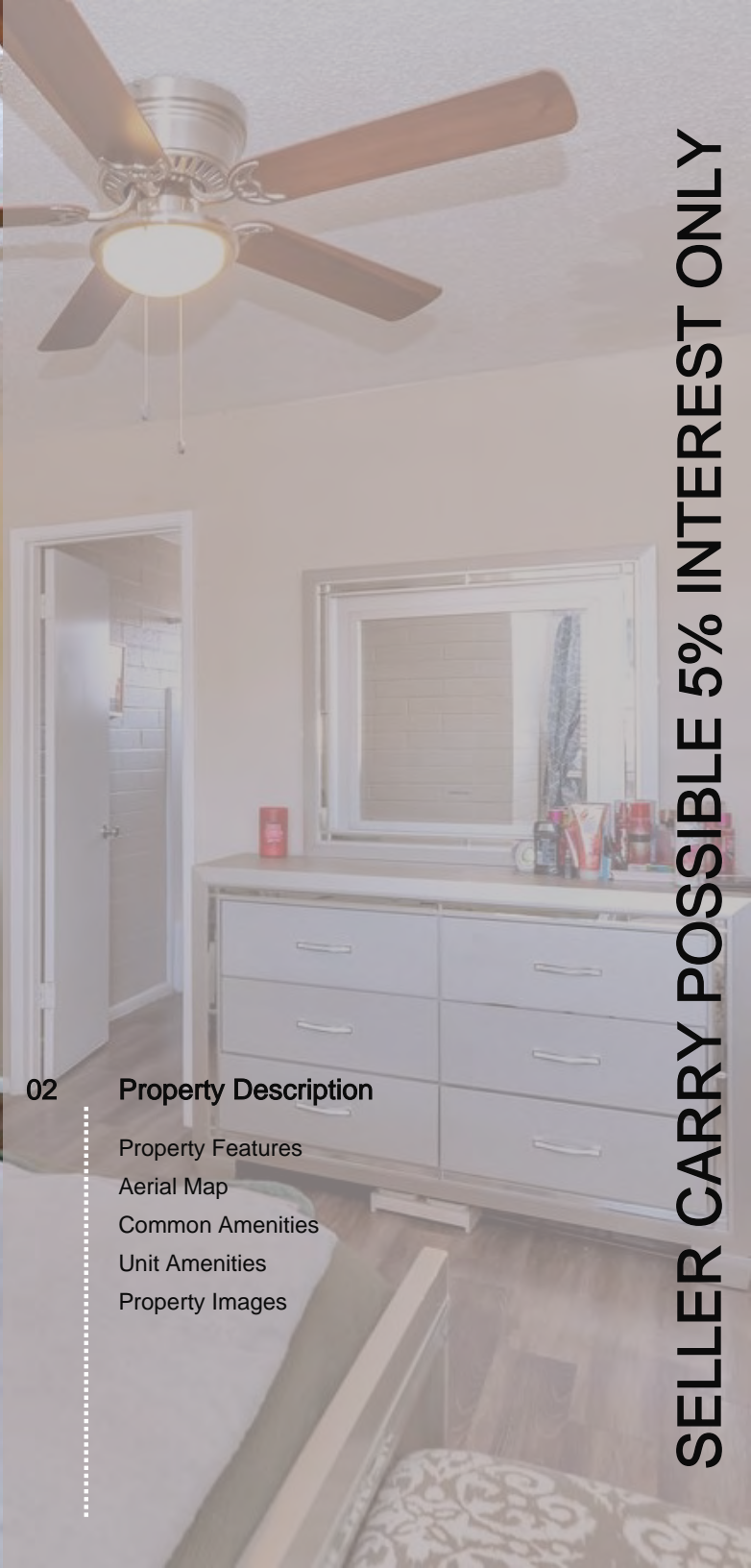
[Property Features](#)

[Aerial Map](#)

[Common Amenities](#)

[Unit Amenities](#)

[Property Images](#)



PROPERTY FEATURES

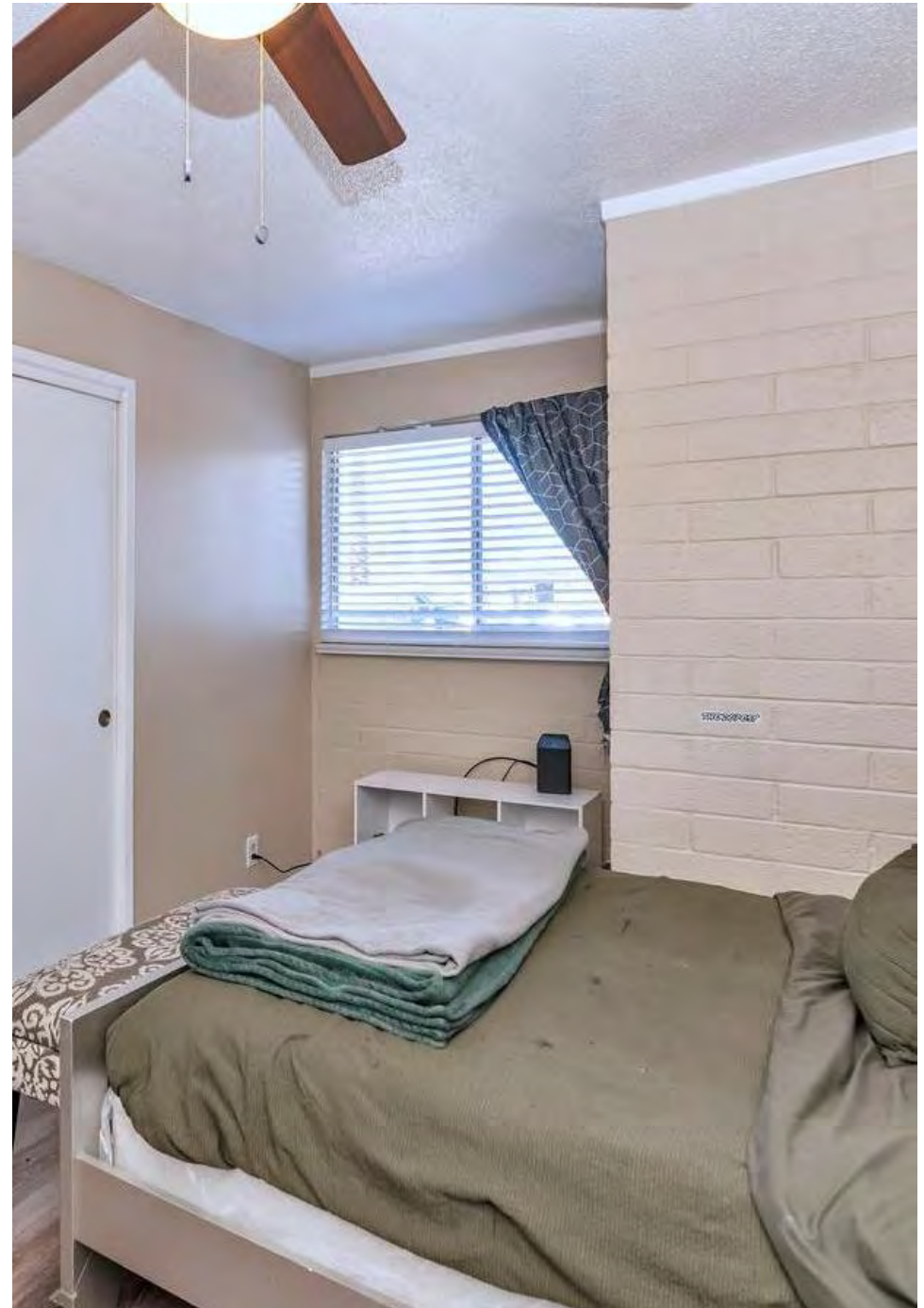
NUMBER OF UNITS	4
BUILDING SF	2,208
LAND SF	7,108
LAND ACRES	0.164
YEAR BUILT	1961
YEAR RENOVATED	2022 partial
# OF PARCELS	1
ZONING TYPE	108-26-107-C
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	5
POOL / JACUZZI	None
WASHER/DRYER	Hookups

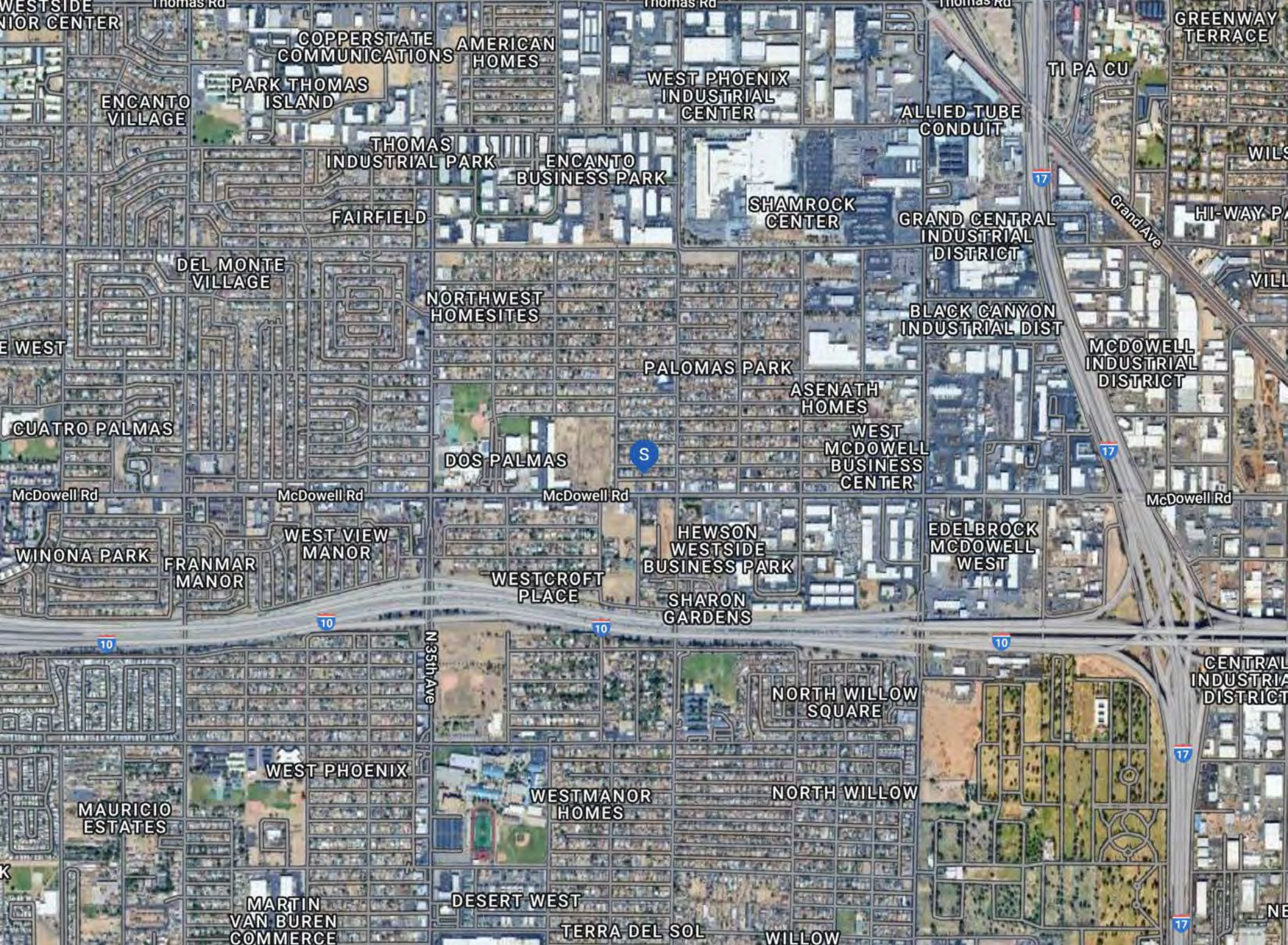
MECHANICAL

HVAC	Heat Pumps
SMOKE DETECTORS	2024

UTILITIES

WATER	City of Phoenix
TRASH	City of Phoenix
GAS	Southwest Gas
ELECTRIC	APS





Seller Carry Possible 5% Interest Only | Common Amenities



Common Amenities

- Asphalt Parking Lot

Seller Carry Possible 5% Interest Only | Unit Amenities



Unit Amenities

- Private Backyards
- Washer/Dryer Hook Up





03

Rent Roll

Rent Roll 9-16-2024

SELLER CARRY POSSIBLE 5% INTEREST ONLY

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			



04

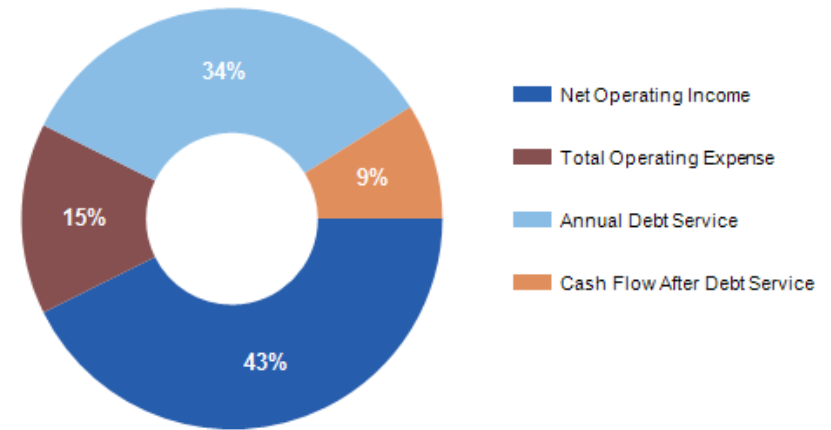
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

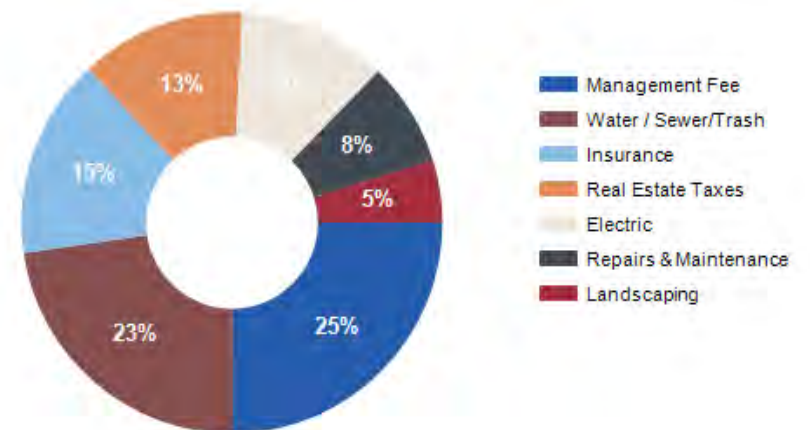
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$47,400	94.2%	\$57,360	95.1%
Pet Rent	\$300	0.6%	\$300	0.5%
RUBS	\$2,640	5.2%	\$2,640	4.4%
Gross Potential Income	\$50,340		\$60,300	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$48,918		\$58,579	
Less Expenses	\$12,515	25.58%	\$12,515	21.36%
Net Operating Income	\$36,403		\$46,064	
Annual Debt Service	\$28,800		\$28,800	
Cash flow	\$7,603		\$17,264	
Debt Coverage Ratio	1.26		1.60	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,588	\$397	\$1,588	\$397
Insurance	\$1,923	\$481	\$1,923	\$481
Management Fee	\$3,120	\$780	\$3,120	\$780
Electric	\$1,434	\$359	\$1,434	\$359
Repairs & Maintenance	\$1,000	\$250	\$1,000	\$250
Water / Sewer/Trash	\$2,850	\$713	\$2,850	\$713
Landscaping	\$600	\$150	\$600	\$150
Total Operating Expense	\$12,515	\$3,129	\$12,515	\$3,129
Annual Debt Service	\$28,800		\$28,800	
Expense / SF	\$5.67		\$5.67	
% of EGI	25.58%		21.36%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Price	\$800,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.20000%
Exit Cap Rate	4.52%
General Vacancy	300.00%

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
Pet Rent	3.00%
RUBS	3.00%

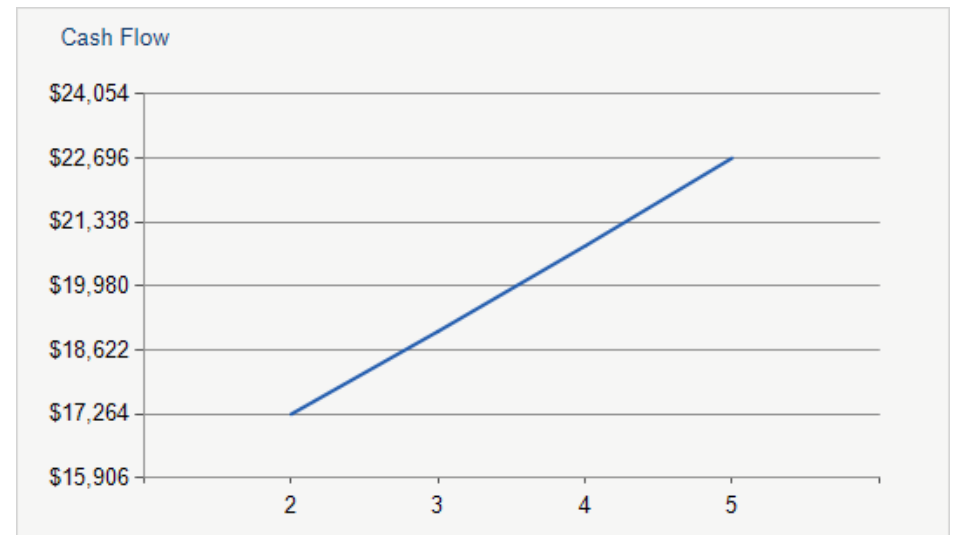
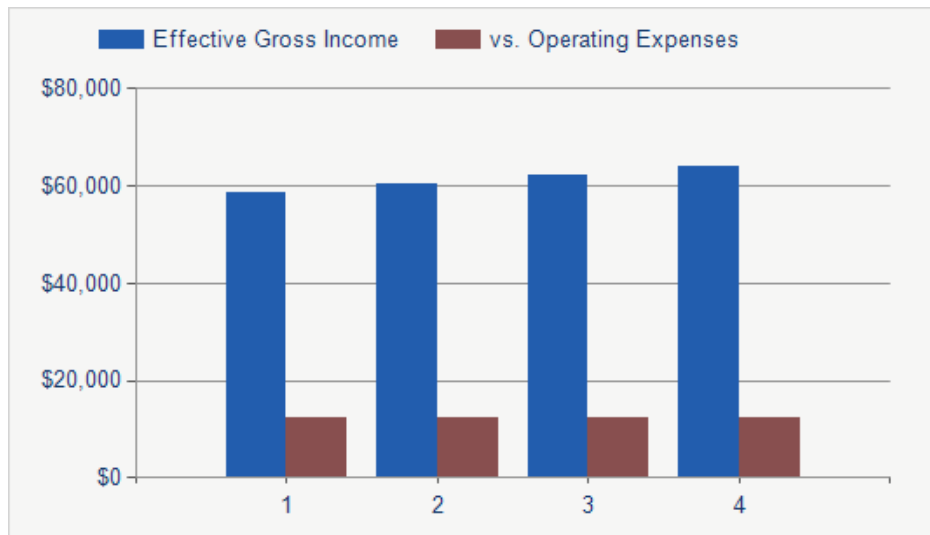
PROPOSED FINANCING

Seller Carry Terms

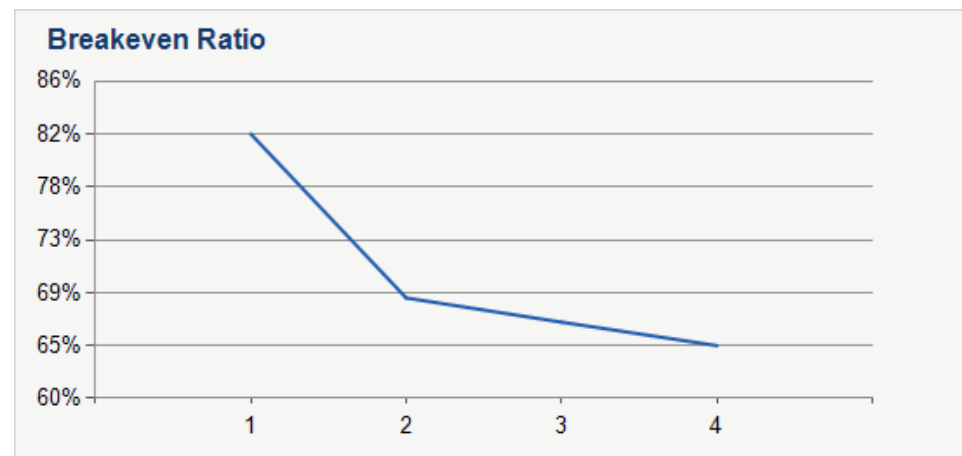
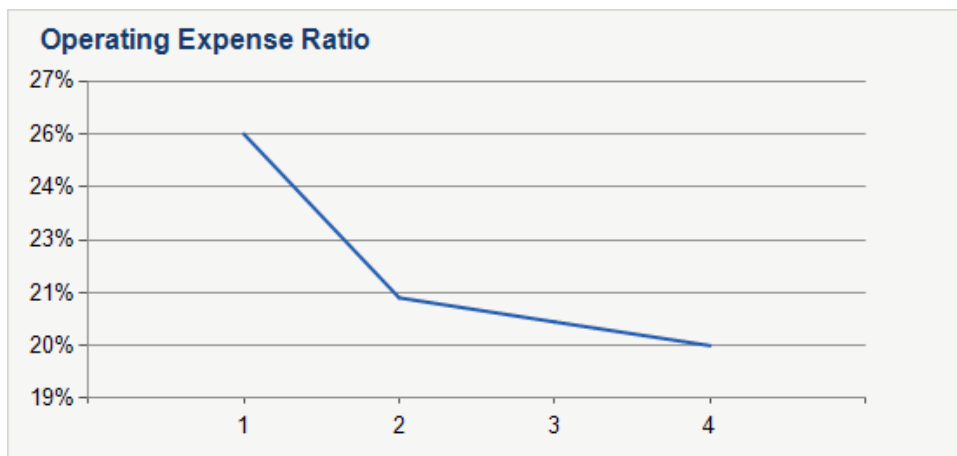
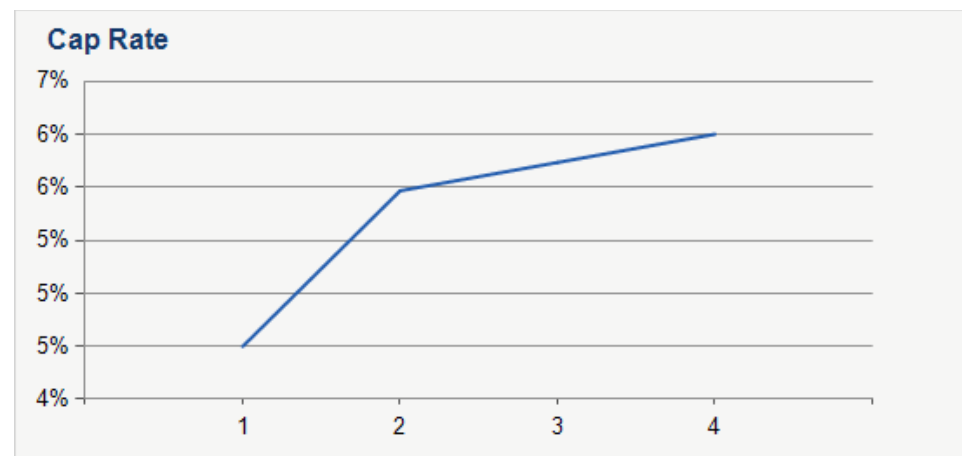
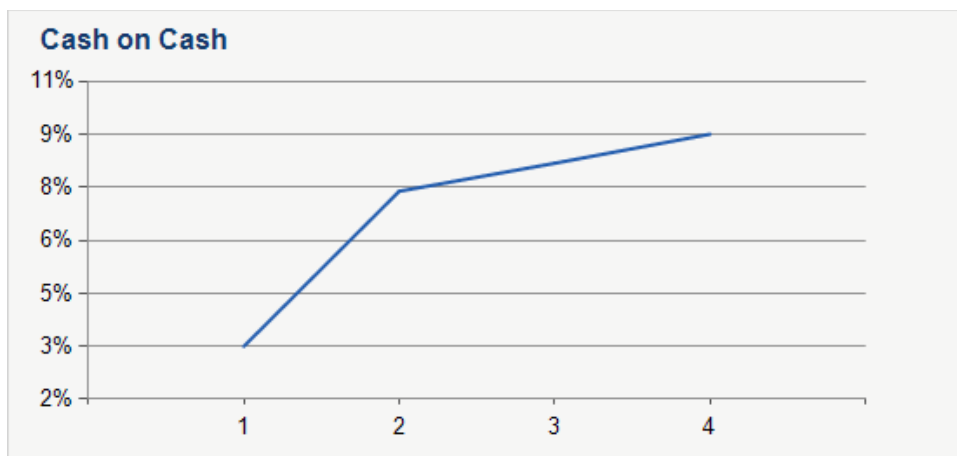
Loan Type	Interest Only
Down Payment	\$224,000
Loan Amount	\$576,000
Interest Rate	5.00%
Loan Terms	5
Annual Debt Service	\$28,800
Loan to Value	72%



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$47,400	\$57,360	\$59,081	\$60,853	\$62,679
Pet Rent	\$300	\$300	\$309	\$318	\$328
RUBS	\$2,640	\$2,640	\$2,719	\$2,801	\$2,885
Gross Potential Income	\$50,340	\$60,300	\$62,109	\$63,972	\$65,891
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$48,918	\$58,579	\$60,337	\$62,147	\$64,011
Operating Expenses					
Real Estate Taxes	\$1,588	\$1,588	\$1,588	\$1,588	\$1,588
Insurance	\$1,923	\$1,923	\$1,923	\$1,923	\$1,923
Management Fee	\$3,120	\$3,120	\$3,120	\$3,120	\$3,120
Electric	\$1,434	\$1,434	\$1,434	\$1,434	\$1,434
Repairs & Maintenance	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Water / Sewer/Trash	\$2,850	\$2,850	\$2,850	\$2,850	\$2,850
Landscaping	\$600	\$600	\$600	\$600	\$600
Total Operating Expense	\$12,515	\$12,515	\$12,515	\$12,515	\$12,515
Net Operating Income	\$36,403	\$46,064	\$47,822	\$49,632	\$51,496
Annual Debt Service	\$28,800	\$28,800	\$28,800	\$28,800	\$28,800
Cash Flow	\$7,603	\$17,264	\$19,022	\$20,832	\$22,696



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	3.39%	7.71%	8.49%	9.30%	10.13%
CAP Rate	4.55%	5.76%	5.98%	6.20%	6.44%
Debt Coverage Ratio	1.26	1.60	1.66	1.72	1.79
Operating Expense Ratio	25.58%	21.36%	20.74%	20.13%	19.55%
Gross Multiplier (GRM)	15.89	13.27	12.88	12.51	12.14
Loan to Value	71.99%	72.02%	72.03%	71.95%	72.03%
Breakeven Ratio	82.07%	68.52%	66.52%	64.58%	62.70%
Price / SF	\$362.32	\$362.32	\$362.32	\$362.32	\$362.32
Price / Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Income / SF	\$22.15	\$26.53	\$27.32	\$28.14	\$28.99
Expense / SF	\$5.66	\$5.66	\$5.66	\$5.66	\$5.66



5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
3.52%	\$1,462,957	\$365,739	\$663	\$886,957	36.01%
3.77%	\$1,365,944	\$341,486	\$619	\$789,944	33.19%
4.02%	\$1,280,997	\$320,249	\$580	\$704,997	30.50%
4.27%	\$1,205,997	\$301,499	\$546	\$629,997	27.91%
4.52%	\$1,139,294	\$284,823	\$516	\$563,294	25.41%
4.77%	\$1,079,582	\$269,896	\$489	\$503,582	22.98%
5.02%	\$1,025,818	\$256,455	\$465	\$449,818	20.61%
5.27%	\$977,155	\$244,289	\$443	\$401,155	18.28%
5.52%	\$932,900	\$233,225	\$423	\$356,900	15.98%



05

Demographics

Demographics

SELLER CARRY POSSIBLE 5% INTEREST ONLY

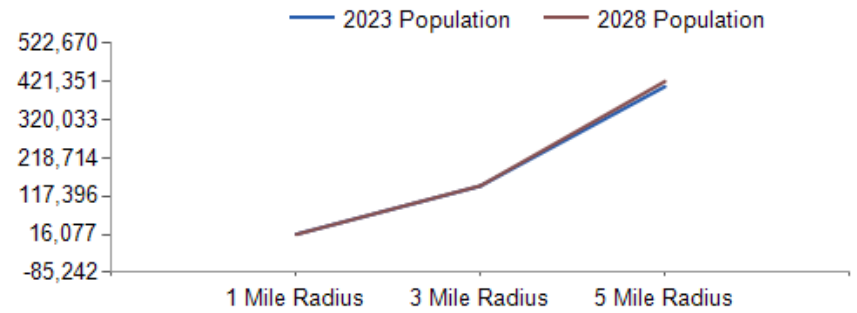
home sweet home



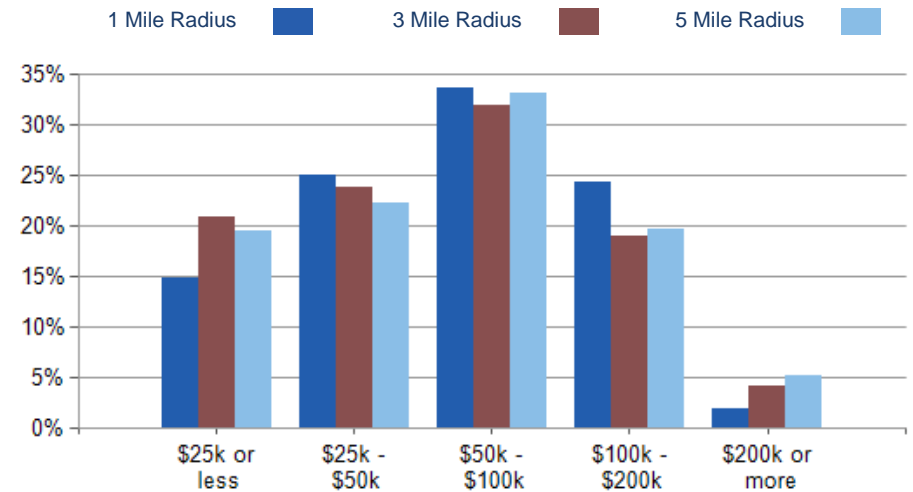
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	18,156	155,886	386,967
2010 Population	16,487	142,504	371,401
2023 Population	16,228	144,402	407,637
2028 Population	16,077	145,004	421,351
2023-2028: Population: Growth Rate	-0.95%	0.40%	3.30%

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	336	5,815	16,262
\$15,000-\$24,999	314	3,849	10,689
\$25,000-\$34,999	416	4,980	12,502
\$35,000-\$49,999	682	6,051	18,190
\$50,000-\$74,999	847	8,431	26,028
\$75,000-\$99,999	627	6,284	19,754
\$100,000-\$149,999	678	6,332	19,359
\$150,000-\$199,999	385	2,447	7,755
\$200,000 or greater	84	1,975	7,248
Median HH Income	\$60,416	\$55,217	\$58,452
Average HH Income	\$76,912	\$76,178	\$81,019

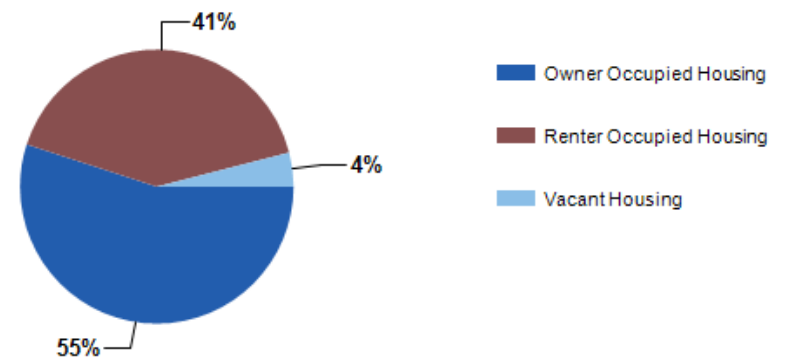
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	4,407	46,676	128,212
2010 Total Households	3,991	39,387	113,529
2023 Total Households	4,368	46,169	137,795
2028 Total Households	4,399	47,660	148,097
2023 Average Household Size	3.71	2.98	2.82
2023-2028: Households: Growth Rate	0.70%	3.20%	7.25%



2023 Household Income

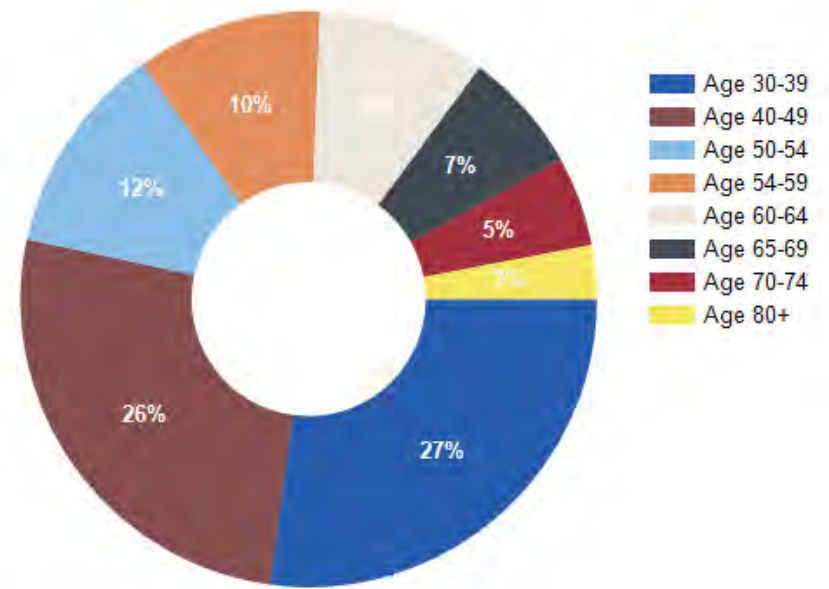


2023 Own vs. Rent - 1 Mile Radius

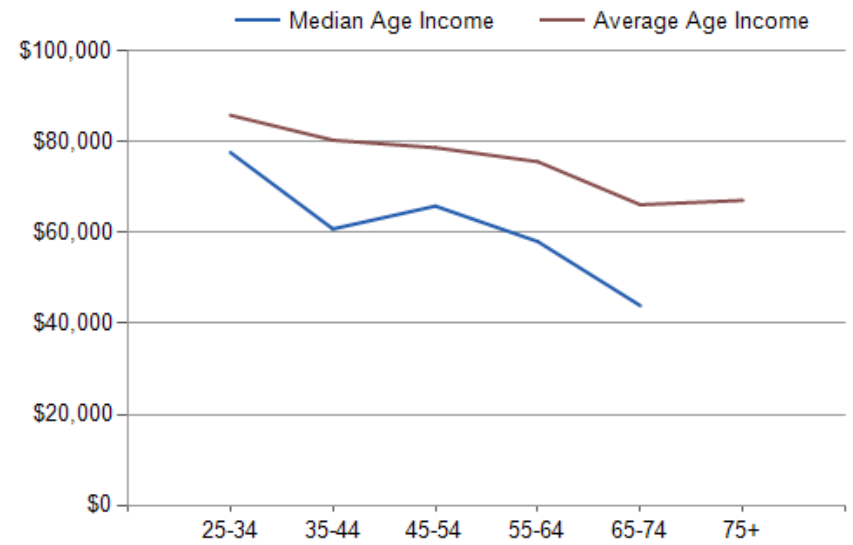


Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,128	11,775	34,338
2023 Population Age 35-39	983	10,120	28,912
2023 Population Age 40-44	1,023	9,908	27,034
2023 Population Age 45-49	1,013	9,012	24,038
2023 Population Age 50-54	923	8,670	23,382
2023 Population Age 55-59	809	7,640	20,585
2023 Population Age 60-64	737	6,602	18,162
2023 Population Age 65-69	530	5,191	14,455
2023 Population Age 70-74	393	3,670	10,461
2023 Population Age 75-79	235	2,350	6,862
2023 Population Age 80-84	141	1,332	3,872
2023 Population Age 85+	139	1,157	3,541
2023 Population Age 18+	11,343	106,906	307,003
2023 Median Age	30	32	32
2028 Median Age	30	33	33



2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$77,684	\$62,452	\$63,257
Average Household Income 25-34	\$85,882	\$79,237	\$81,979
Median Household Income 35-44	\$60,843	\$59,871	\$65,185
Average Household Income 35-44	\$80,393	\$83,723	\$90,532
Median Household Income 45-54	\$65,869	\$60,606	\$65,525
Average Household Income 45-54	\$78,735	\$81,977	\$89,530
Median Household Income 55-64	\$58,051	\$54,310	\$57,755
Average Household Income 55-64	\$75,645	\$77,284	\$81,469
Median Household Income 65-74	\$43,947	\$42,362	\$46,425
Average Household Income 65-74	\$66,175	\$67,076	\$71,996
Average Household Income 75+	\$67,142	\$59,618	\$63,962





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.

Seller Carry Possible 5% Interest Only



Exclusively Marketed by:

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Lic: BR114848000



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