

# Seller Carry Possible 5% Interest Only



OFFERING MEMORANDUM | MUST BUY 3121 W ALMERIA AND CLOSE CONCURRENTLY

3123 W Almeria RD  
Phoenix, AZ 85009



# Seller Carry Possible 5% Interest Only

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*Exclusively Marketed by:*

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01 **Executive Summary**

Investment Summary

Unit Mix Summary

Location Summary

## OFFERING SUMMARY

ADDRESS	3123 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)	\$47,509
NOI (Pro Forma)	\$49,953
CAP RATE (CURRENT)	5.94%
CAP RATE (Pro Forma)	6.24%
CASH ON CASH (CURRENT)	9.69%
CASH ON CASH (Pro Forma)	11.22%
GRM (CURRENT)	12.97
GRM (Pro Forma)	12.46

## PROPOSED FINANCING

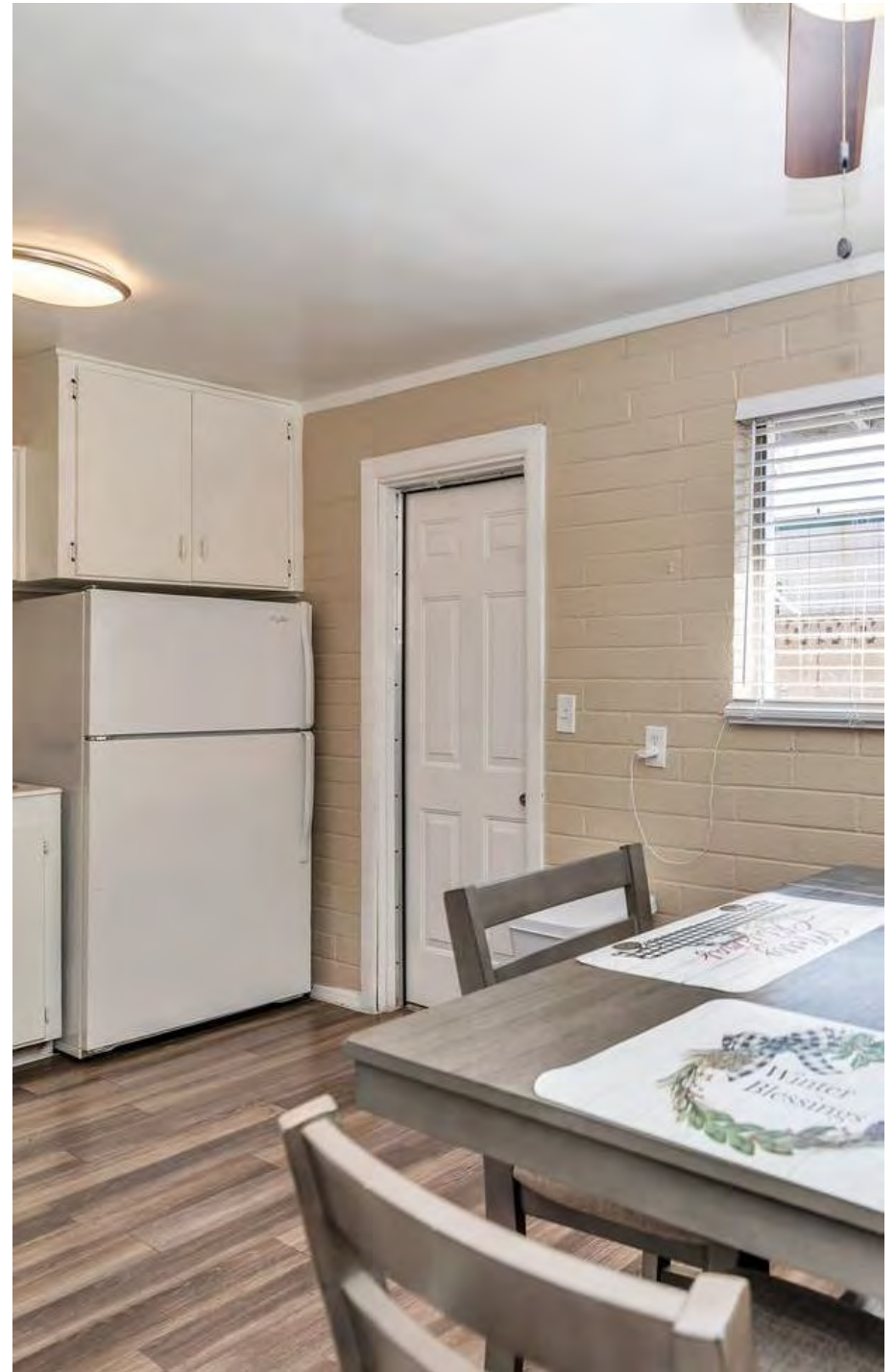
Seller Carry Terms	
LOAN TYPE	Interest Only
DOWN PAYMENT	\$160,000
LOAN AMOUNT	\$640,000
INTEREST RATE	5.00%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$32,000
LOAN TO VALUE	80%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	16,548	144,309	408,317
2024 Median HH Income	\$60,454	\$55,042	\$58,426
2024 Average HH Income	\$77,481	\$75,714	\$80,988

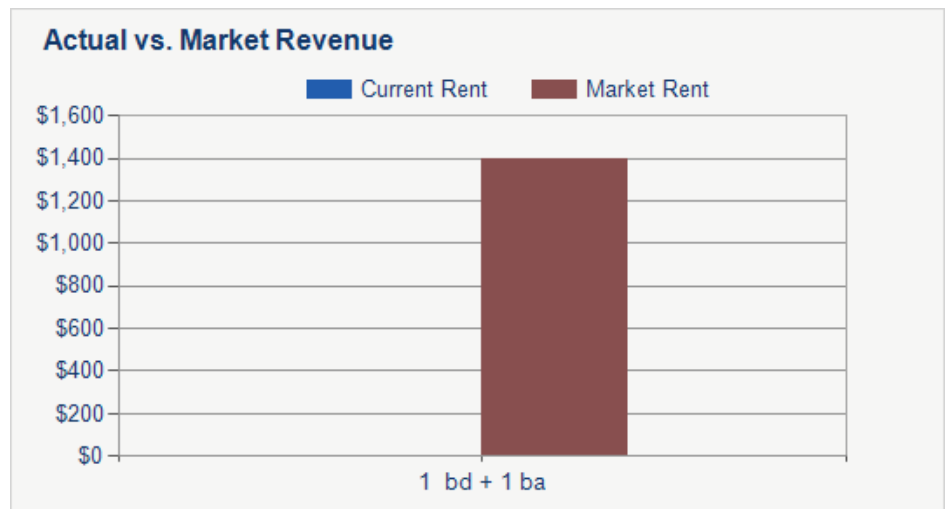
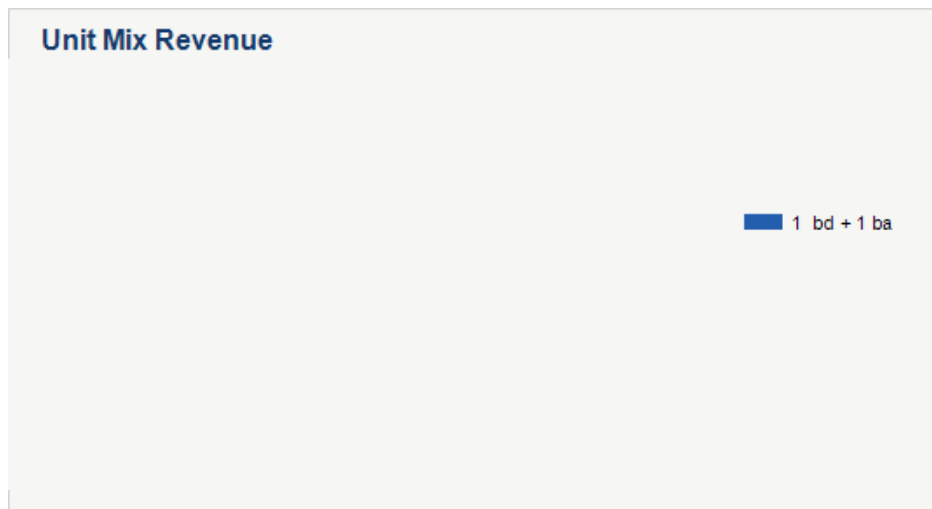
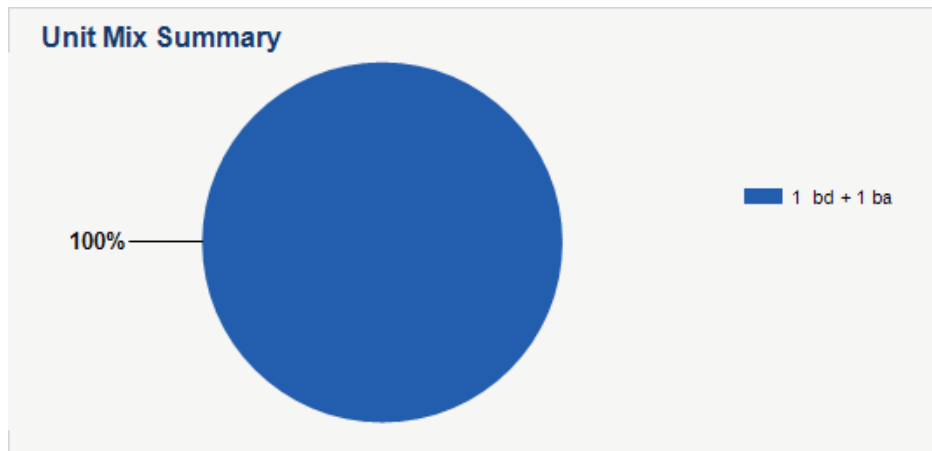


Property Listing: 3123 W Almeria Rd, Phoenix, AZ 85009\*\*

- - \*\*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



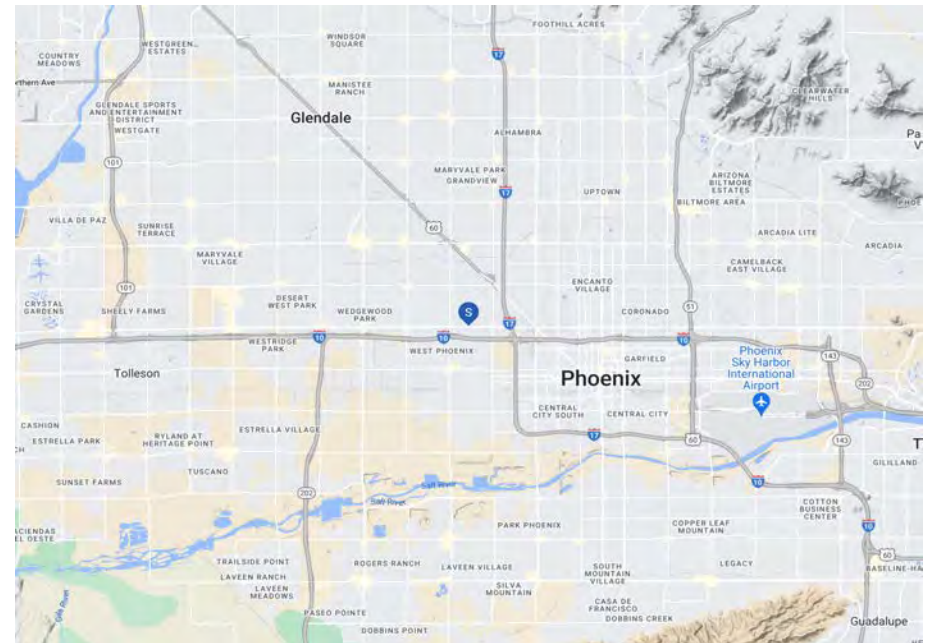
Unit Mix	# Units	Square Feet	Actual		Market		
			Current Rent	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	580	\$0	\$0	\$1,400	\$2.41	\$5,600
<b>Totals/Averages</b>	<b>4</b>	<b>580</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,400</b>	<b>\$2.41</b>	<b>\$5,600</b>



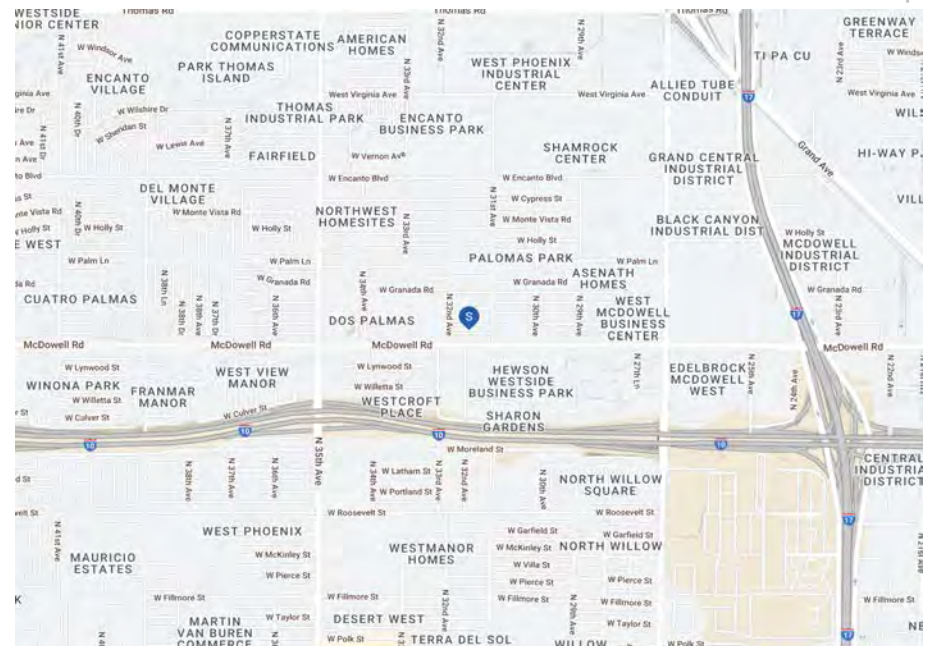
# West Phoenix is a good place to garner tenants

- 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



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## PROPERTY FEATURES

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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

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## MECHANICAL

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HVAC	Heat Pumps
SMOKE DETECTORS	2024

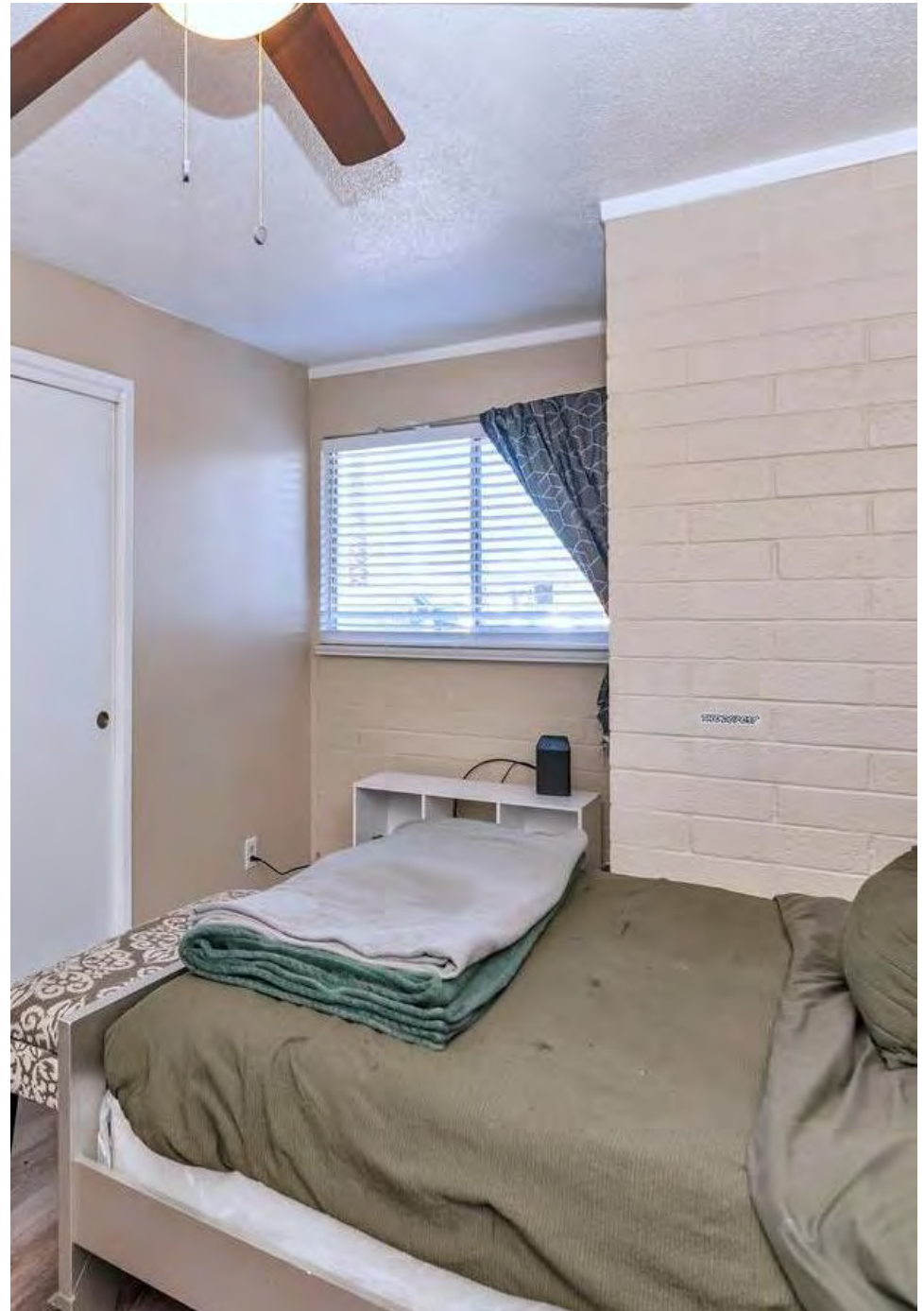
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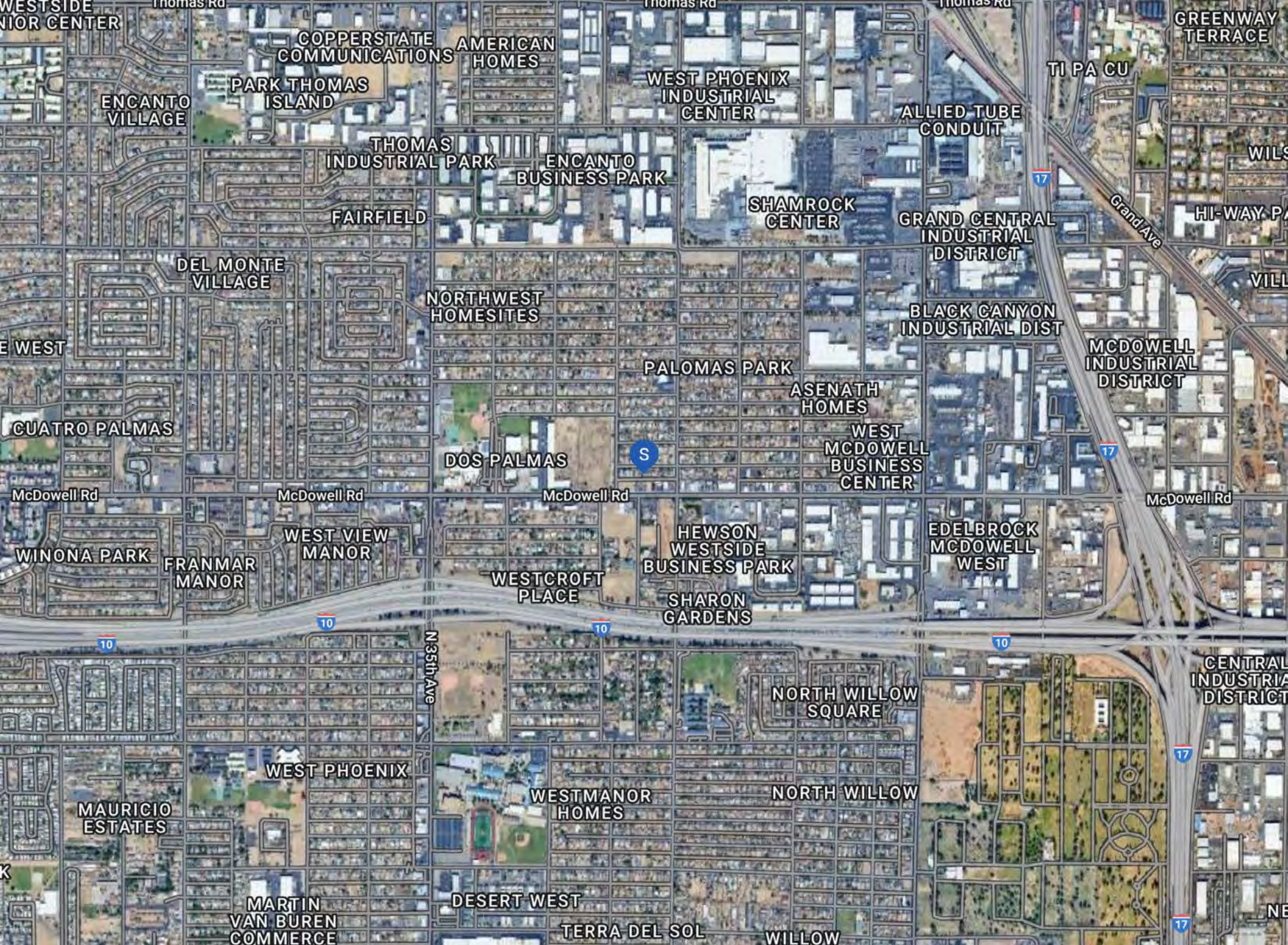
## UTILITIES

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

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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 9-10-2024

Seller Carry Possible 5% Interest Only | Rent Roll

SELLER CARRY POSSIBLE 5% INTEREST ONLY

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
<b>Total</b>			\$4,795.00	\$4,795.00	\$112.59	\$92.41	\$350.00	\$5,350.00	\$0.00			



04

**Financial Analysis**

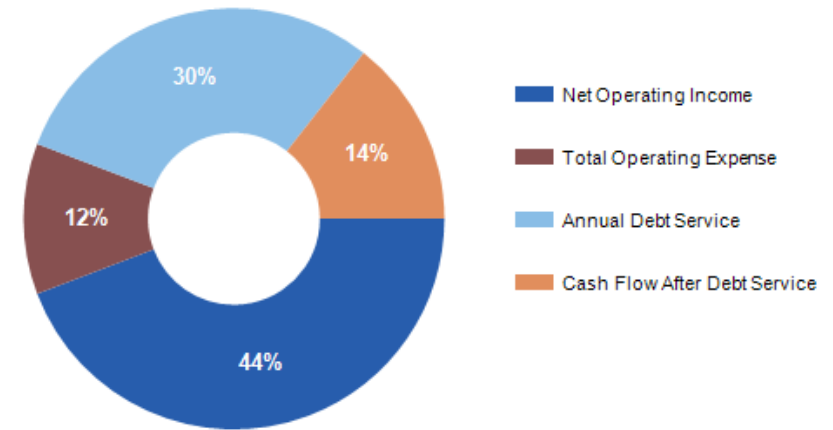
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
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- Disposition Sensitivity Analysis



## REVENUE ALLOCATION

CURRENT

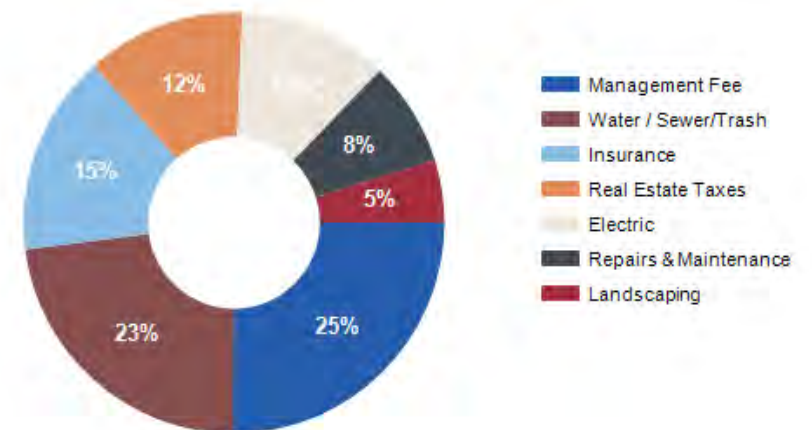
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$57,480	93.2%	\$60,000	93.5%
RUBS	\$4,200	6.8%	\$4,200	6.5%
<b>Gross Potential Income</b>	<b>\$61,680</b>		<b>\$64,200</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$59,956</b>		<b>\$62,400</b>	
Less Expenses	\$12,447	20.76%	\$12,447	19.94%
<b>Net Operating Income</b>	<b>\$47,509</b>		<b>\$49,953</b>	
Annual Debt Service	\$32,000		\$32,000	
<b>Cash flow</b>	<b>\$15,509</b>		<b>\$17,953</b>	
Debt Coverage Ratio	1.48		1.56	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,520	\$380	\$1,520	\$380
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
<b>Total Operating Expense</b>	<b>\$12,447</b>	<b>\$3,112</b>	<b>\$12,447</b>	<b>\$3,112</b>
Annual Debt Service	\$32,000		\$32,000	
Expense / SF	\$5.64		\$5.64	
% of EGI	20.76%		19.94%	

## DISTRIBUTION OF EXPENSES

CURRENT



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## GLOBAL

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Price	\$800,000
Analysis Period	5 year(s)
Exit Cap Rate	5.83%
General Vacancy	300.00%

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## INCOME - Growth Rates

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Gross Scheduled Rent	3.00%
RUBS	3.00%

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## EXPENSES - Growth Rates

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Real Estate Taxes	0.05%
Insurance	1.50%
Management Fee	1.50%
Electric	1.50%
Repairs & Maintenance	1.50%
Water / Sewer/Trash	1.50%
Landscaping	1.50%

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## PROPOSED FINANCING

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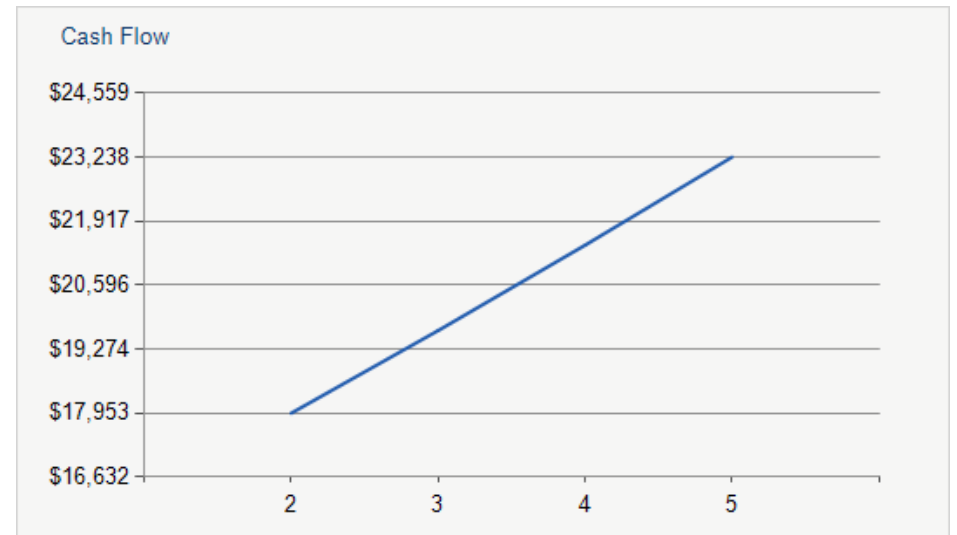
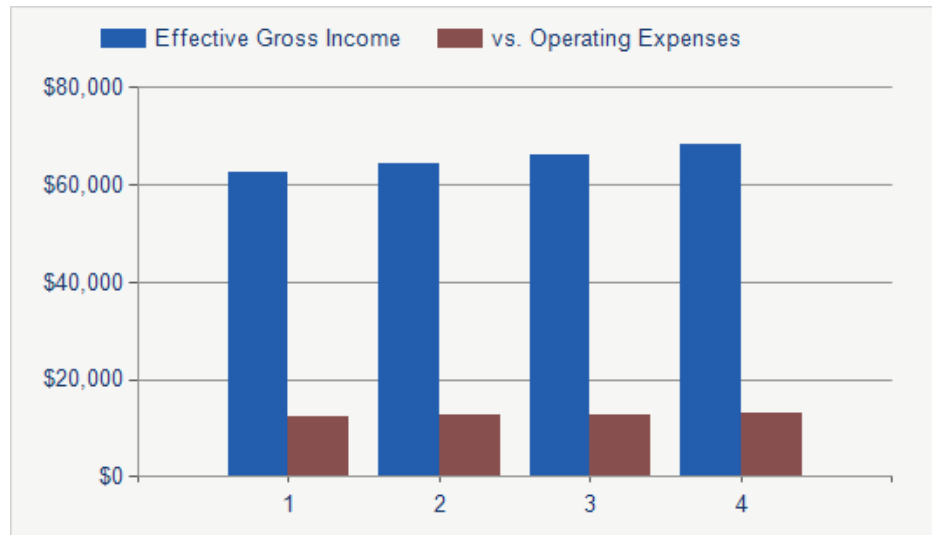
### Seller Carry Terms

Loan Type	Interest Only
Down Payment	\$160,000
Loan Amount	\$640,000
Interest Rate	5.00%
Loan Terms	5
Annual Debt Service	\$32,000
Loan to Value	80%

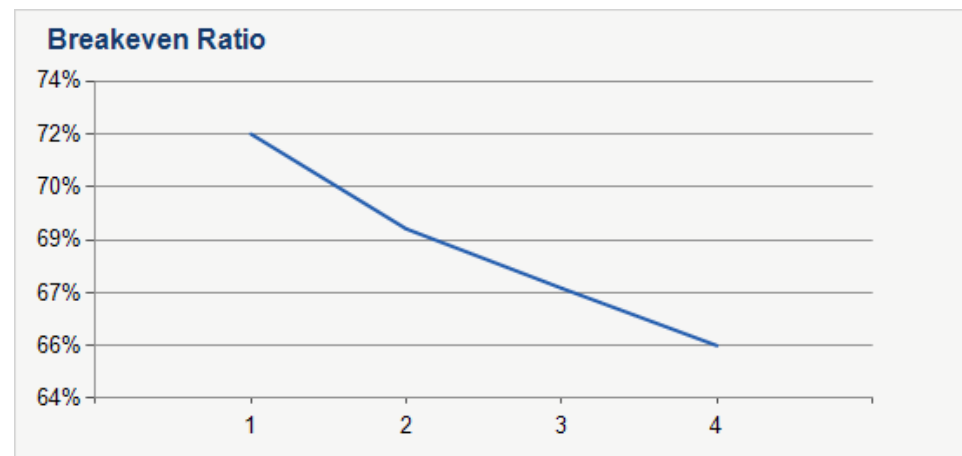
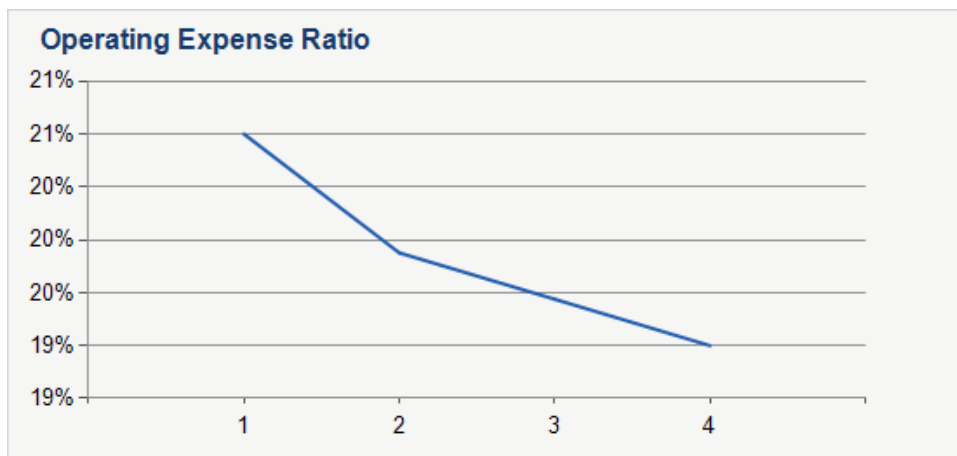
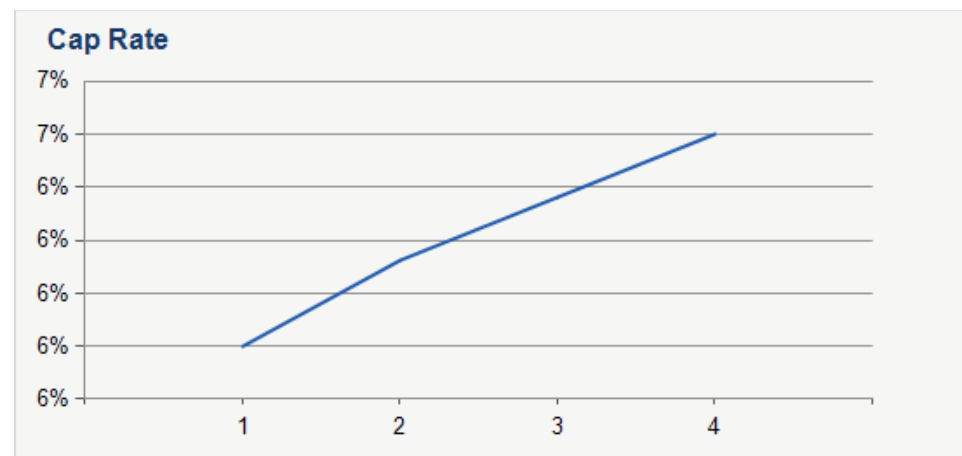
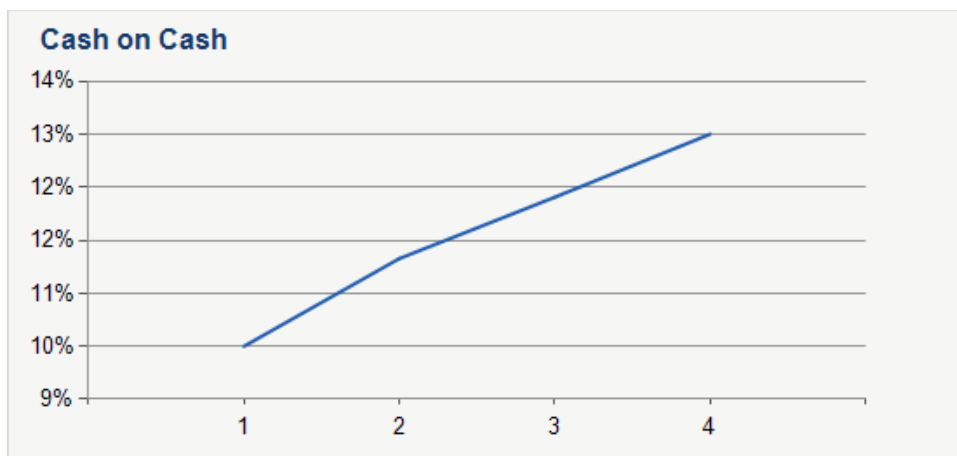
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Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
<b>Gross Revenue</b>					
Gross Scheduled Rent	\$57,480	\$60,000	\$61,800	\$63,654	\$65,564
RUBS	\$4,200	\$4,200	\$4,326	\$4,456	\$4,589
<b>Gross Potential Income</b>	<b>\$61,680</b>	<b>\$64,200</b>	<b>\$66,126</b>	<b>\$68,110</b>	<b>\$70,153</b>
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
<b>Effective Gross Income</b>	<b>\$59,956</b>	<b>\$62,400</b>	<b>\$64,272</b>	<b>\$66,200</b>	<b>\$68,186</b>
<b>Operating Expenses</b>					
Real Estate Taxes	\$1,520	\$1,520	\$1,521	\$1,522	\$1,522
Insurance	\$1,923	\$1,923	\$1,952	\$1,981	\$2,011
Management Fee	\$3,120	\$3,120	\$3,167	\$3,214	\$3,263
Electric	\$1,434	\$1,434	\$1,456	\$1,477	\$1,500
Repairs & Maintenance	\$1,000	\$1,000	\$1,015	\$1,030	\$1,046
Water / Sewer/Trash	\$2,850	\$2,850	\$2,893	\$2,936	\$2,980
Landscaping	\$600	\$600	\$609	\$618	\$627
<b>Total Operating Expense</b>	<b>\$12,447</b>	<b>\$12,447</b>	<b>\$12,612</b>	<b>\$12,779</b>	<b>\$12,948</b>
<b>Net Operating Income</b>	<b>\$47,509</b>	<b>\$49,953</b>	<b>\$51,660</b>	<b>\$53,421</b>	<b>\$55,238</b>
Annual Debt Service	\$32,000	\$32,000	\$32,000	\$32,000	\$32,000
<b>Cash Flow</b>	<b>\$15,509</b>	<b>\$17,953</b>	<b>\$19,660</b>	<b>\$21,421</b>	<b>\$23,238</b>



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	9.69%	11.22%	12.29%	13.39%	14.52%
CAP Rate	5.94%	6.24%	6.46%	6.68%	6.90%
Debt Coverage Ratio	1.48	1.56	1.61	1.67	1.73
Operating Expense Ratio	20.76%	19.94%	19.62%	19.30%	18.98%
Gross Multiplier (GRM)	12.97	12.46	12.10	11.75	11.40
Loan to Value	80.02%	79.95%	80.03%	80.03%	79.95%
Breakeven Ratio	72.06%	69.23%	67.46%	65.75%	64.07%
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	\$27.15	\$28.26	\$29.10	\$29.98	\$30.88
Expense / SF	\$5.63	\$5.63	\$5.71	\$5.78	\$5.86



### 3 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
4.83%	\$1,069,572	\$267,393	\$484	\$429,572	47.09%
5.08%	\$1,016,936	\$254,234	\$461	\$376,936	41.47%
5.33%	\$969,237	\$242,309	\$439	\$329,237	35.94%
5.58%	<b>\$925,812</b>	<b>\$231,453</b>	<b>\$419</b>	<b>\$285,812</b>	<b>30.46%</b>
5.83%	<b>\$886,112</b>	<b>\$221,528</b>	<b>\$401</b>	<b>\$246,112</b>	<b>24.99%</b>
6.08%	<b>\$849,677</b>	<b>\$212,419</b>	<b>\$385</b>	<b>\$209,677</b>	<b>19.48%</b>
6.33%	\$816,119	\$204,030	\$370	\$176,119	13.89%
6.58%	\$785,111	\$196,278	\$356	\$145,111	8.14%
6.83%	\$756,374	\$189,093	\$343	\$116,374	2.15%



05

Demographics

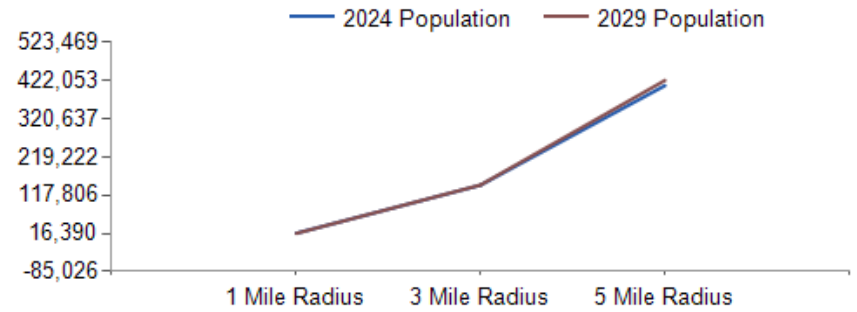
Demographics



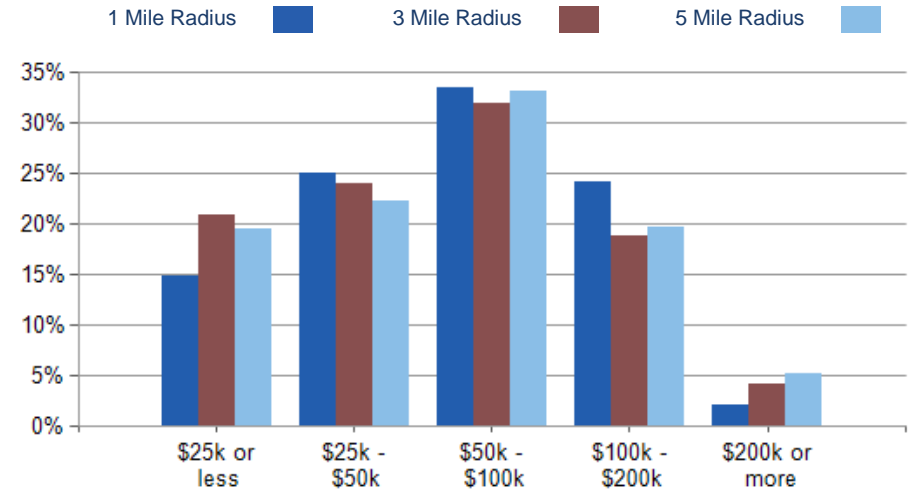
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	18,567	156,182	387,452
2010 Population	16,869	142,722	371,972
2024 Population	16,548	144,309	408,317
2029 Population	16,390	144,766	422,053
2024-2029: Population: Growth Rate	-0.95%	0.30%	3.30%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	341	5,780	16,303
\$15,000-\$24,999	328	3,846	10,698
\$25,000-\$34,999	427	4,983	12,510
\$35,000-\$49,999	693	6,075	18,239
\$50,000-\$74,999	865	8,433	26,034
\$75,000-\$99,999	636	6,262	19,762
\$100,000-\$149,999	700	6,296	19,383
\$150,000-\$199,999	384	2,407	7,771
\$200,000 or greater	98	1,920	7,245
Median HH Income	\$60,454	\$55,042	\$58,426
Average HH Income	\$77,481	\$75,714	\$80,988

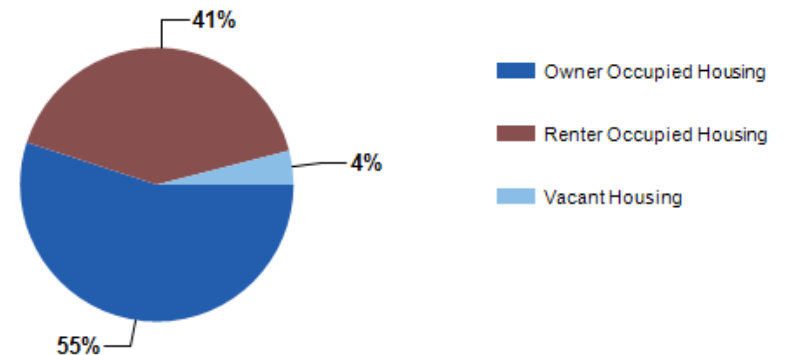
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	4,513	46,580	128,363
2010 Total Households	4,080	39,334	113,677
2024 Total Households	4,472	46,008	137,955
2029 Total Households	4,503	47,460	148,269
2024 Average Household Size	3.69	2.98	2.82
2024-2029: Households: Growth Rate	0.70%	3.10%	7.25%



2024 Household Income

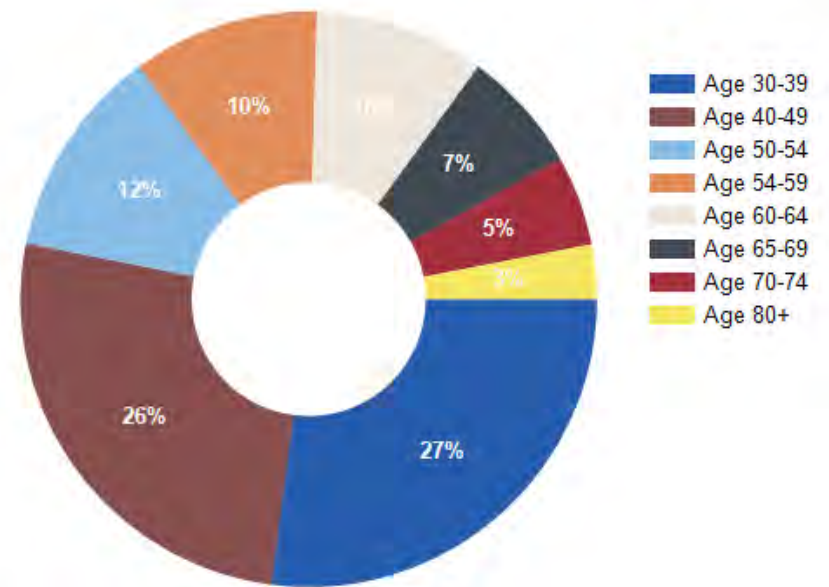


2024 Own vs. Rent - 1 Mile Radius

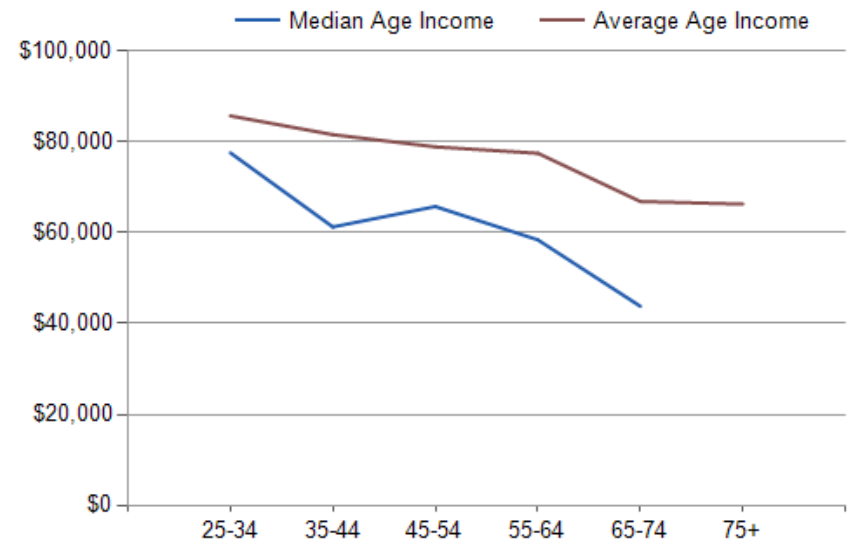


Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	1,151	11,735	34,380
2024 Population Age 35-39	1,003	10,096	28,948
2024 Population Age 40-44	1,041	9,893	27,081
2024 Population Age 45-49	1,031	9,003	24,079
2024 Population Age 50-54	944	8,662	23,420
2024 Population Age 55-59	833	7,619	20,616
2024 Population Age 60-64	760	6,581	18,191
2024 Population Age 65-69	544	5,159	14,477
2024 Population Age 70-74	405	3,646	10,476
2024 Population Age 75-79	243	2,338	6,877
2024 Population Age 80-84	147	1,326	3,879
2024 Population Age 85+	144	1,153	3,548
2024 Population Age 18+	11,591	106,679	307,463
2024 Median Age	30	32	32
2029 Median Age	30	33	33



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$77,591	\$62,156	\$63,249
Average Household Income 25-34	\$85,738	\$78,663	\$81,972
Median Household Income 35-44	\$61,278	\$59,570	\$65,157
Average Household Income 35-44	\$81,613	\$83,107	\$90,486
Median Household Income 45-54	\$65,778	\$60,436	\$65,496
Average Household Income 45-54	\$78,930	\$81,497	\$89,489
Median Household Income 55-64	\$58,441	\$54,147	\$57,713
Average Household Income 55-64	\$77,511	\$76,827	\$81,410
Median Household Income 65-74	\$43,800	\$42,169	\$46,405
Average Household Income 65-74	\$66,887	\$66,615	\$71,967
Average Household Income 75+	\$66,323	\$59,530	\$63,927







06

**Company Profile**

- Company Bio
- Advisor Profile

SELLER CARRY POSSIBLE 5% INTEREST ONLY

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:*

**Linda Gerchick**  
Gerchick Real Estate  
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Lic: BR114848000



[www.justsoldit.com](http://www.justsoldit.com)

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