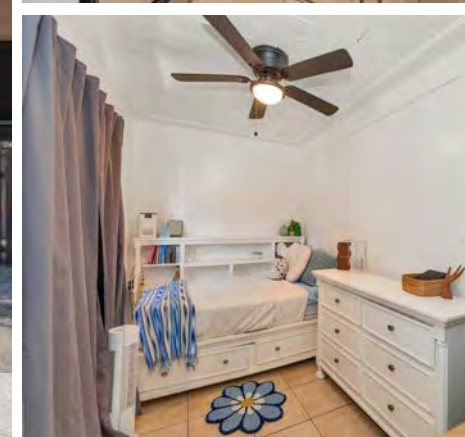
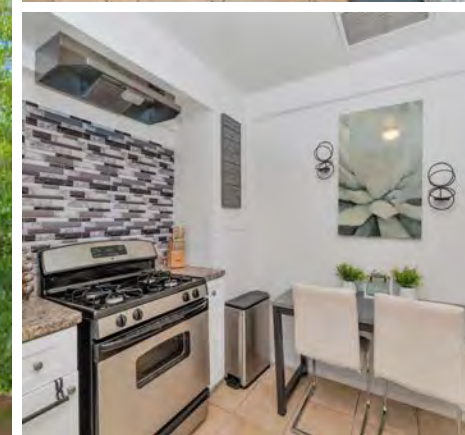
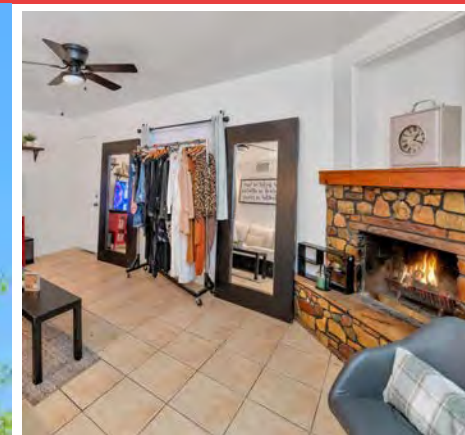


6 unit Apartment that can go Residential Financing



OFFERING MEMORANDUM | STABLE-ACTUAL HIGH CAP RATE OF 8.67% AND EXCELLENT LOCATION

9033-9047 N 11Th St.
Phoenix, AZ 85020



6 unit Apartment that can go Residential Financing

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Exclusively Marketed by:

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01

Executive Summary

Investment Summary

Unit Mix Summary

Location Summary

OFFERING SUMMARY

ADDRESS	9033-9047 N 11Th St. Phoenix AZ 85020
COUNTY	Maricopa
MARKET	East Sunnyslope
BUILDING SF	3,380 SF
LAND SF	11,662 SF
NUMBER OF UNITS	6
YEAR BUILT	1958
APN	159-35-112-A
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,049,000
PRICE PSF	\$310.36
PRICE PER UNIT	\$174,833
OCCUPANCY	97.00%
NOI (CURRENT)	\$91,118
NOI (Pro Forma)	\$96,725
CAP RATE (CURRENT)	8.69%
CAP RATE (Pro Forma)	9.22%
CASH ON CASH (CURRENT)	13.16%
CASH ON CASH (Pro Forma)	15.30%
GRM (CURRENT)	8.78
GRM (Pro Forma)	8.38

PROPOSED FINANCING

Residential	
LOAN TYPE	Amortized
DOWN PAYMENT	\$262,250
LOAN AMOUNT	\$786,750
INTEREST RATE	6.00%
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$56,601
LOAN TO VALUE	75%
AMORTIZATION PERIOD	30 Years
NOTES	This would be using 2 residential loans closing at the same time.

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	17,334	106,239	347,787
2023 Median HH Income	\$57,531	\$68,891	\$65,826
2023 Average HH Income	\$78,332	\$106,701	\$102,027



****Investment Opportunity: Fully Occupied 6-Unit Apartment Building****

- Welcome to your next lucrative investment venture! We're thrilled to present to you a prime real estate opportunity nestled in the heart of east Sunnyslope, boasting a fully occupied 6-unit apartment building that's generating exceptional returns. This C-class property stands out with its impressive features, promising steady income and substantial growth potential.

****Key Highlights:****

****Stable Income**:**

This property is fully occupied, ensuring a consistent cash flow from day one. With all units leased, you can count on reliable monthly income without the hassle of vacancies.

- ****High Yield**:**

At an impressive 8.3% cap rate, this investment promises excellent returns compared to industry standards. Your money works hard for you, delivering attractive yields and long-term wealth accumulation.

****Charming Amenities**:**

Residents enjoy the convenience of storage rooms, providing additional space for their belongings. Plus, some units offer the luxury of private backyards, perfect for relaxation and outdoor activities. New landscaping adds to the property's appeal, enhancing its curb appeal and attracting quality tenants.

****Income Stability**:**

Investing in multi-unit properties offers diversification and resilience. Even during economic downturns, rental properties tend to remain stable, providing a hedge against market volatility.

- ****Investment Details:****

?? ****Location**:** Strategically situated in a desirable neighborhood, this property benefits from proximity to schools, parks, shopping centers, and public transportation, ensuring high tenant demand.

?? ****Tenant Profile**:**

The current tenant base consists of reliable, long-term occupants, reflecting the property's appeal and management quality.

?? ****Value-Add Potential**:**

While already performing exceptionally well, there's still room for value enhancement. Consider implementing minor upgrades or rent optimizations to further boost profitability and property appreciation.

?? ****Low Maintenance**:**

With satisfied tenants and well-maintained units, you'll experience minimal operational headaches. Enjoy passive income with peace of mind, knowing that your investment is in good hands.

- ****Why Invest Now?****

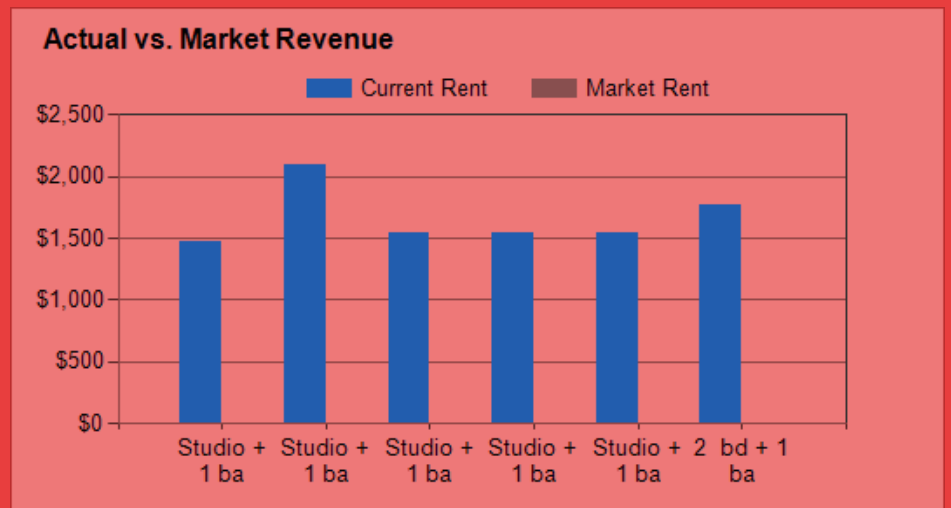
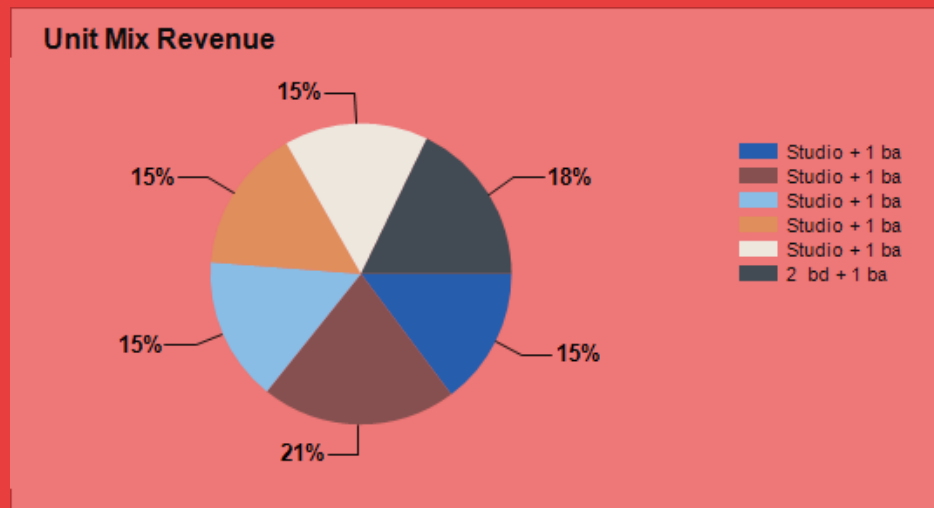
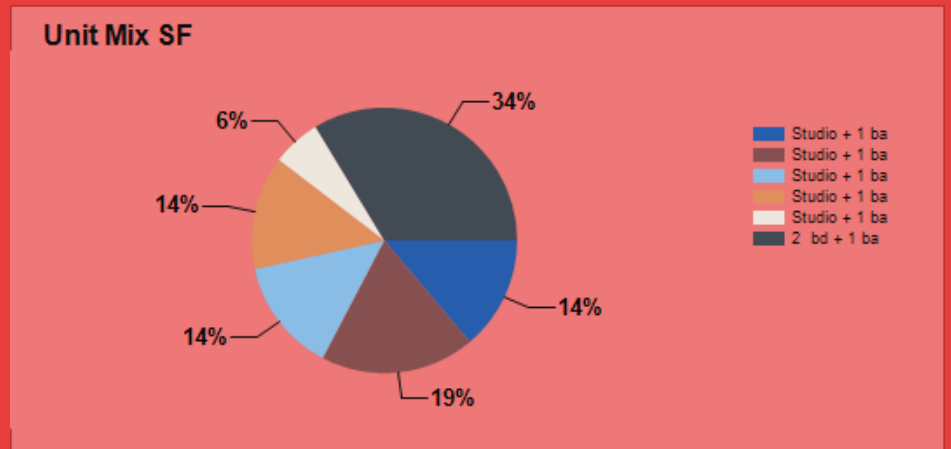
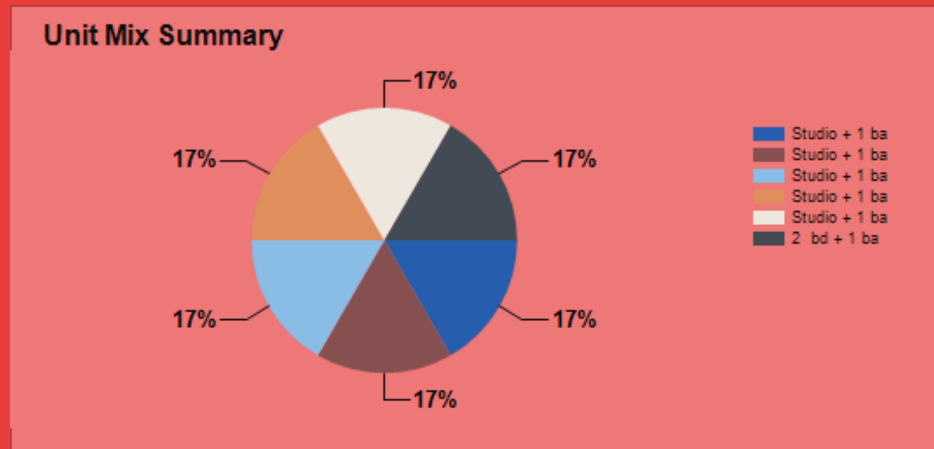
The real estate market is heating up, and opportunities like this don't come by often. Secure your financial future with a proven income-generating asset that offers stability, growth, and remarkable returns. Whether you're a seasoned investor or a newcomer to real estate, this property aligns perfectly with your investment objectives.

Don't miss out on this chance to own a fully occupied 6-unit apartment building with exceptional income potential and value-added opportunities. Act now to seize this golden investment opportunity and start reaping the rewards of passive income and long-term wealth accumulation.

Schedule a viewing today to witness the potential of this outstanding property firsthand. Contact us now to take the first step toward securing your financial future!

Disclaimer: All financial figures and investment returns are estimates and subject to market conditions. Buyers are advised to conduct their own due diligence before making any investment decisions.

Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income
Studio + 1 ba	1	312	\$1,467	\$4.70	\$1,467
Studio + 1 ba	1	441	\$2,088	\$4.73	\$2,088
Studio + 1 ba	1	312	\$1,540	\$4.94	\$1,540
Studio + 1 ba	1	312	\$1,540	\$4.94	\$1,540
Studio + 1 ba	1	132	\$1,540	\$11.67	\$1,540
2 bd + 1 ba	1	774	\$1,769	\$2.29	\$1,769
Totals/Averages	6	381	\$1,657	\$5.55	\$9,944



Location-employment base and recreation

- East Sunnyslope is a vibrant neighborhood located in Phoenix, Arizona, known for its picturesque desert landscapes and close proximity to outdoor recreational opportunities. Situated in the northern part of the city, East Sunnyslope offers residents and visitors alike a blend of urban amenities and natural beauty.

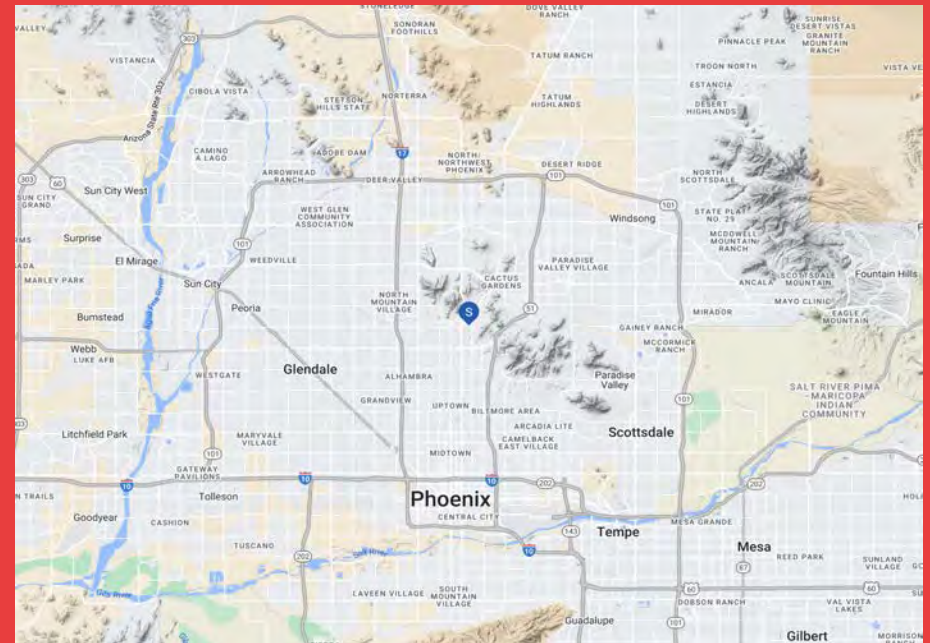
One notable feature of East Sunnyslope is the presence of the HonorHealth John C. Lincoln Medical Center. This esteemed hospital serves as a cornerstone of the community, providing comprehensive healthcare services to residents in the area. With state-of-the-art facilities and a dedicated team of healthcare professionals, the John C. Lincoln Medical Center offers a range of medical specialties, including emergency care, surgical services, and primary care.

- In addition to its healthcare facilities, East Sunnyslope boasts easy access to outdoor activities, including hiking. Nature enthusiasts and adventure seekers will find themselves spoiled for choice with a variety of hiking trails nearby. Just a short drive from East Sunnyslope, the Phoenix Mountain Preserve offers miles of scenic trails suitable for hikers of all skill levels. Trails such as the Dreamy Draw Loop Trail and the Piestewa Peak Summit Trail provide stunning views of the surrounding desert landscape and are popular destinations for outdoor enthusiasts.

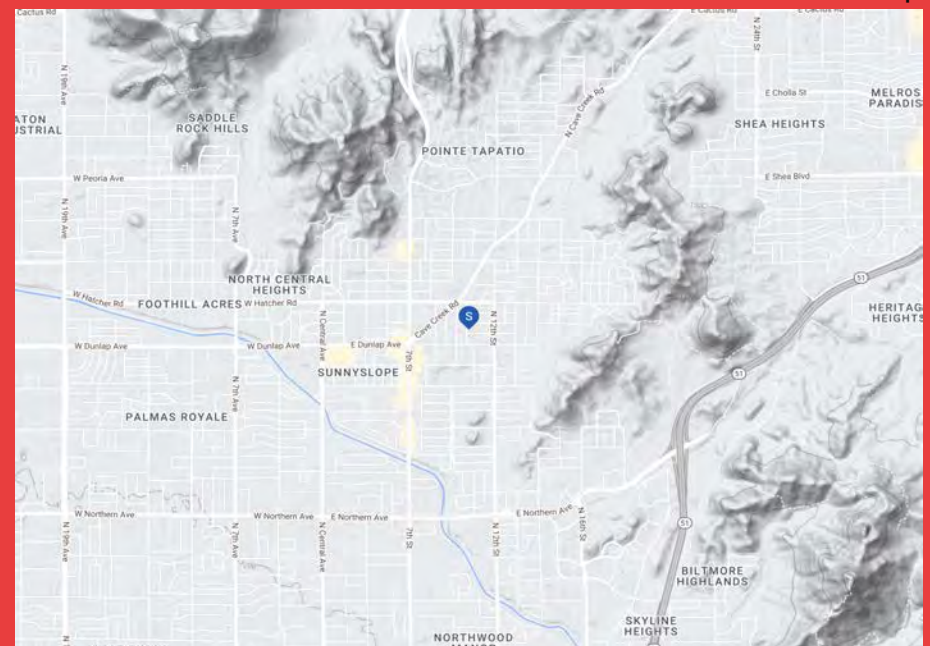
For those looking for a more leisurely outdoor experience, the nearby Dreamy Draw Recreation Area offers picnic areas and ramadas, perfect for enjoying a day out with family and friends. Whether you're seeking a challenging hike or a peaceful stroll through the desert, East Sunnyslope provides easy access to the natural beauty of the Phoenix area.

- With its convenient location, healthcare amenities, and abundance of outdoor recreational opportunities, East Sunnyslope offers residents a fulfilling lifestyle in the heart of the Arizona desert. Whether you're exploring the rugged terrain of the nearby mountains or seeking medical care at the John C. Lincoln Medical Center, East Sunnyslope has something to offer everyone.

Regional Map



Locator Map





02

Property Description

Property Features

Aerial Map

Common Amenities

Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	3,380
LAND SF	11,662
YEAR BUILT	1958
# OF PARCELS	2
ZONING TYPE	R-4
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	8
FIRE PLACE IN UNIT	one unit

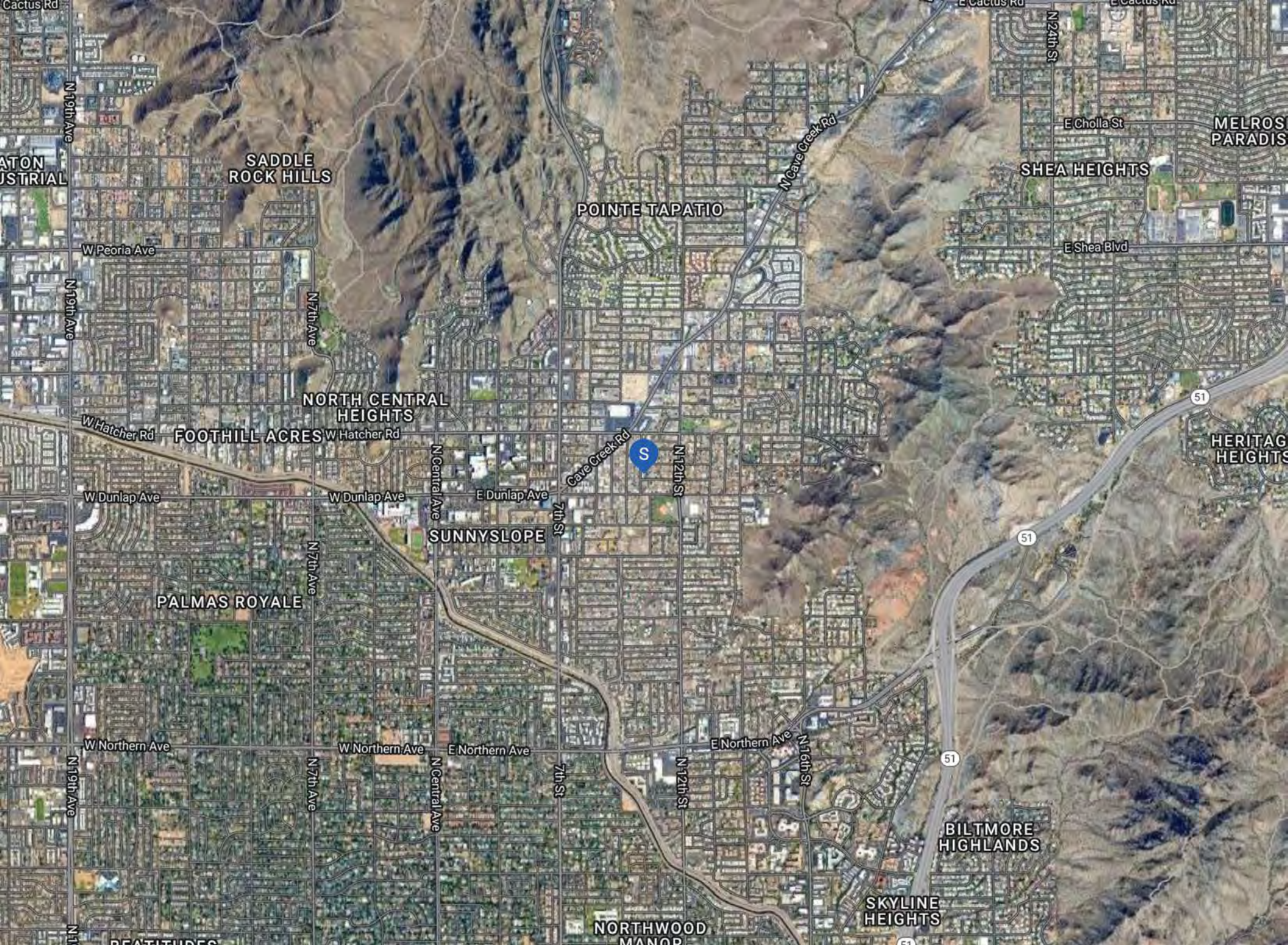
MECHANICAL

HVAC	Individual
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UTILITIES

WATER	Master Metered
TRASH	Master Metered
GAS	Master Metered
ELECTRIC	Master Metered





Common Amenities

- ****Charming Amenities**:** Residents enjoy the convenience of storage rooms, providing additional space for their belongings. Plus, some units offer the luxury of private backyards, perfect for relaxation and outdoor activities. New landscaping adds to the property's appeal, enhancing its curb appeal and attracting quality tenants.
- ****Location**:** Strategically situated in a desirable neighborhood, this property benefits from proximity to schools, parks, shopping centers, and public transportation, ensuring high tenant demand.



Unit Amenities

- ****Income Stability****: Investing in multi-unit properties offers diversification and resilience. Even during economic downturns, rental properties tend to remain stable, providing a hedge against market volatility.



03

Rent Roll

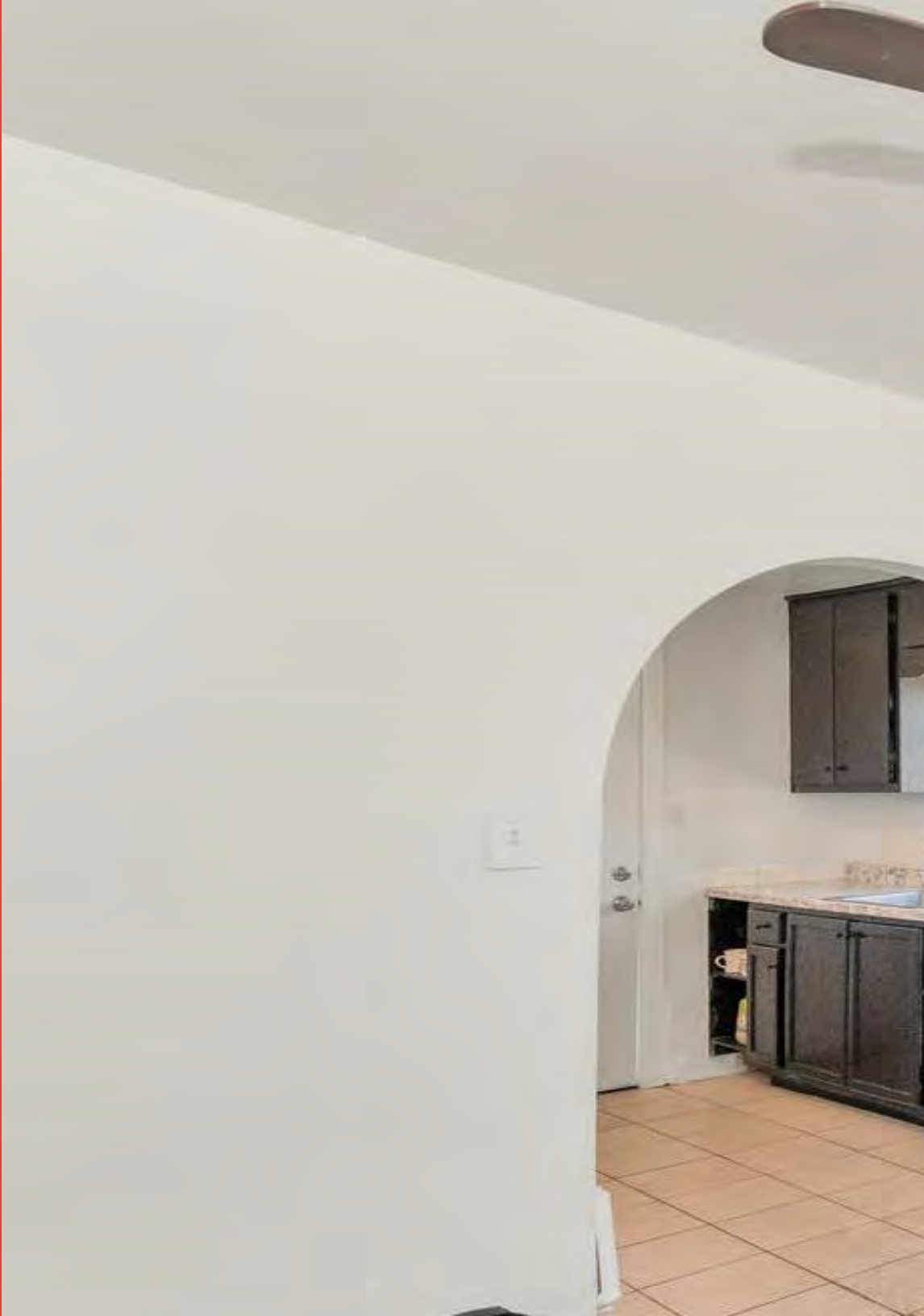
Rent Roll

Rent Roll-has not changed

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Notes
9031	Studio + 1 ba	312	\$4.70	\$1,467.00	Section 8
9033	Studio + 1 ba	441	\$4.73	\$2,088.00	Section 8
9035	Studio + 1 ba	312	\$4.94	\$1,540.00	Section 8
9035	Studio + 1 ba	312	\$4.94	\$1,540.00	Section 8
9047A	Studio + 1 ba	132	\$11.67	\$1,540.00	Section 8
9047B	2 bd + 1 ba	774	\$2.27	\$1,760.00	Private Pay
Totals / Averages		2,283	\$5.54	\$9,935.00	



Date	9/1/2024									
Property Address	9047 N 11th St. Phoenix, AZ 85020									
Unit	Total Rent	Subsidized Ren	Tenant Rent	Pet Rent	Deposit	Name	Phone Number	Email	Lease Start	Lease End
9047 N 11th St #A	1467	1467			0	Jason Head	602-471-1147	head88988@gm	12/3/2023	11/30/2024
9047 N 11th St #B	2108	1813	275	20	1150	Tacenda Moulton	779-279-0398	tacenda624@gm	1/1/2024	12/31/2024
9037 N 11th St	1540	1540			2200	Cherie Nishke	480-514-1100	n/a	3/21/2023	2/28/2025
9035 N 11th St	1540	1540			2200	David Chandler	602-736-5085	n/a	10/19/2022	9/30/2024
Property Address	9033 N 11th St. Phoenix, AZ 85020									
Unit	Monthly Rent	Subsidized Ren	Tenant Rent	Pet Rent	Deposit	Name	Phone Number	Email	Lease Start	Lease End
9033 N 11th St	1540	1276	264		350	Deborah Akers	602-515-9827	n/a	9/1/2020	9/30/2024
9031 N 11th St	1760	1760			1760	Thomas Suttles	602-705-1086	n/a	1/27/2024	12/31/2024



04

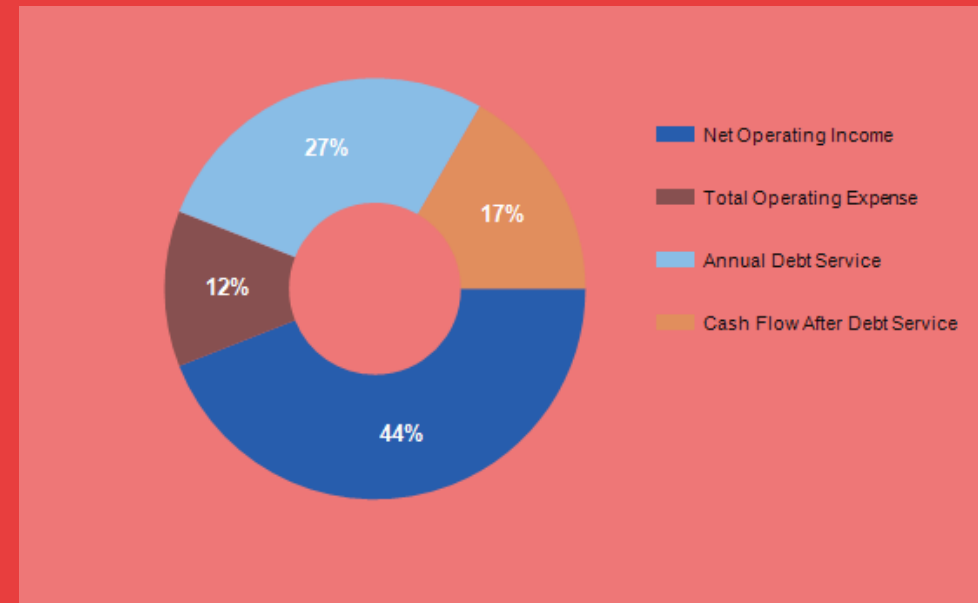
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

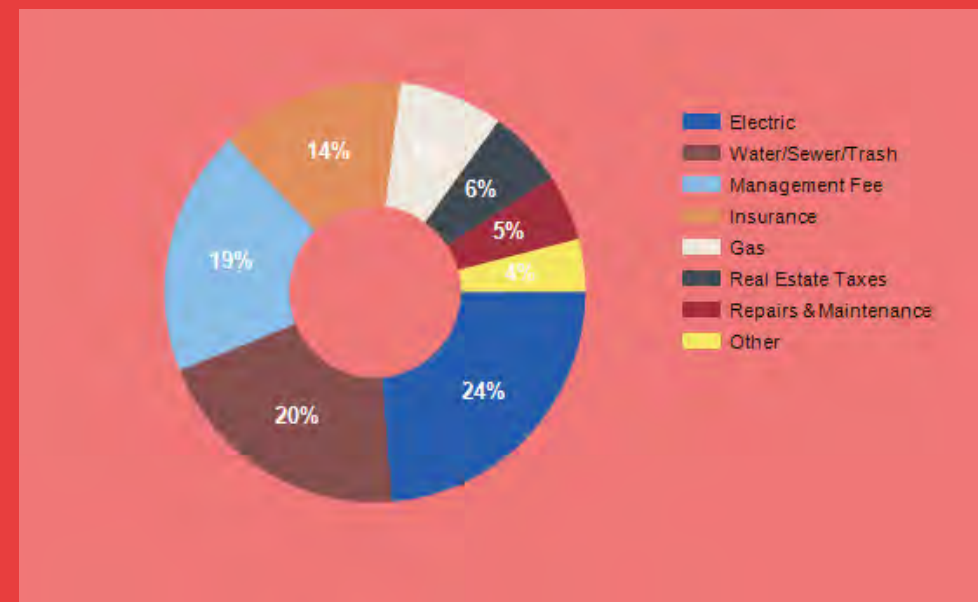
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$119,220	99.8%	\$125,000	99.8%
Pet Rent	\$240	0.2%	\$240	0.2%
Gross Potential Income	\$119,460		\$125,240	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$115,883		\$121,490	
Less Expenses	\$24,765	21.37%	\$24,765	20.38%
Net Operating Income	\$91,118		\$96,725	
Annual Debt Service	\$56,601		\$56,601	
Cash flow	\$34,518		\$40,124	
Debt Coverage Ratio	1.61		1.71	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,469	\$245	\$1,469	\$245
Insurance	\$3,503	\$584	\$3,503	\$584
Management Fee	\$4,680	\$780	\$4,680	\$780
Water/Sewer/Trash	\$4,993	\$832	\$4,993	\$832
Repairs & Maintenance	\$1,250	\$208	\$1,250	\$208
Gas	\$1,990	\$332	\$1,990	\$332
Landscaping	\$400	\$67	\$400	\$67
Electric	\$5,880	\$980	\$5,880	\$980
Pest Control	\$600	\$100	\$600	\$100
Total Operating Expense	\$24,765	\$4,128	\$24,765	\$4,128
Annual Debt Service	\$56,601		\$56,601	
Expense / SF	\$7.33		\$7.33	
% of EGI	21.37%		20.38%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Price	\$1,049,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.14000%
Exit Cap Rate	8.67%

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
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EXPENSES - Growth Rates

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

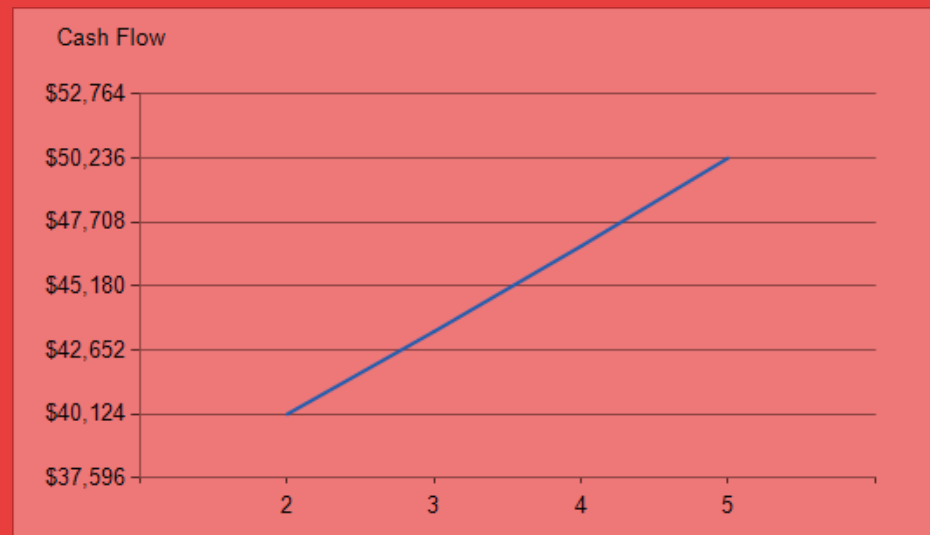
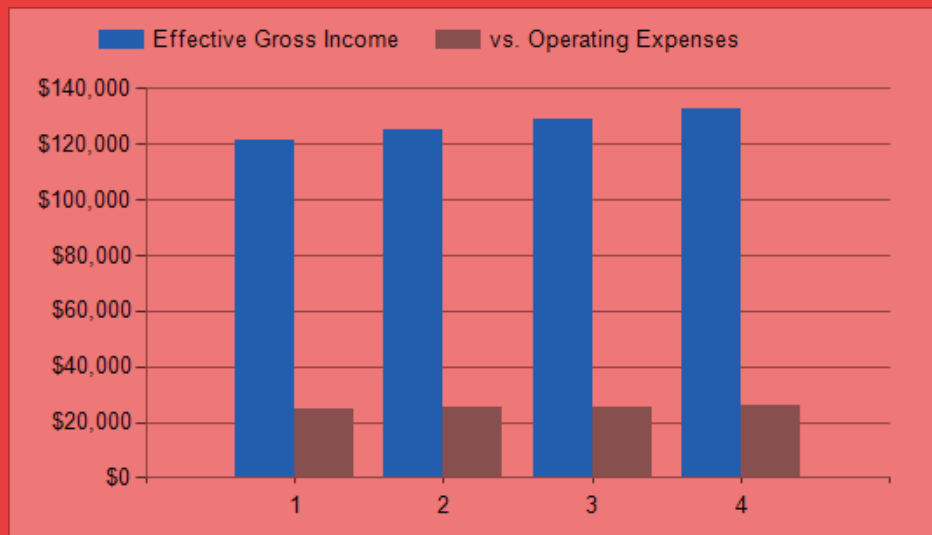
PROPOSED FINANCING

Residential	
Loan Type	Amortized
Down Payment	\$262,250
Loan Amount	\$786,750
Interest Rate	6.00%
Loan Terms	30
Annual Debt Service	\$56,601
Loan to Value	75%
Amortization Period	30 Years

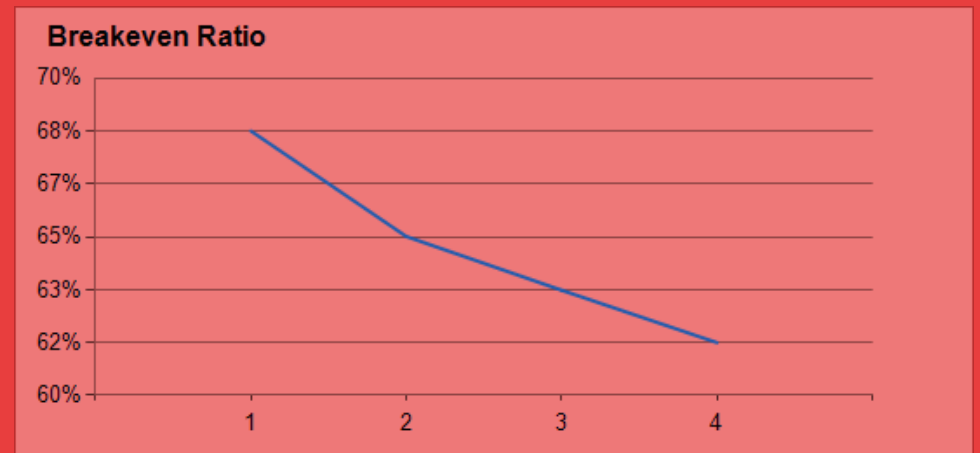
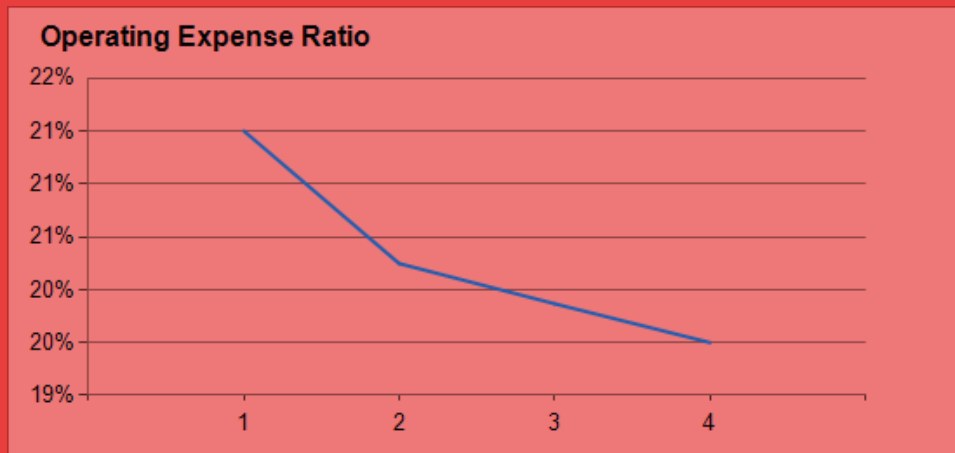
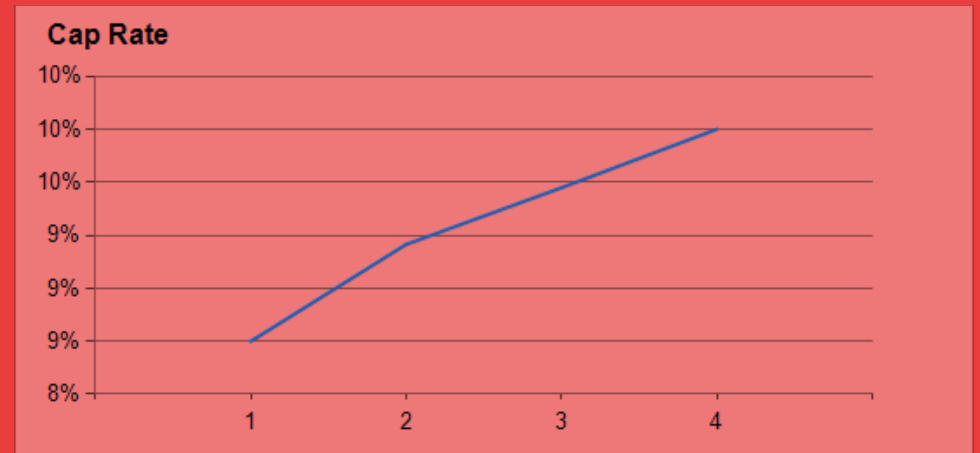
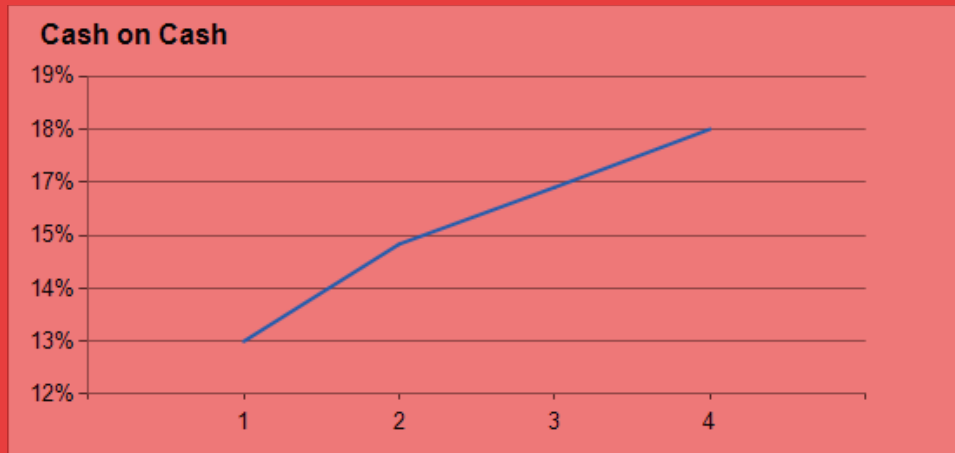
Notes **This would be using 2 residential loans closing at the same time.**



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$119,220	\$125,000	\$128,750	\$132,613	\$136,591
Pet Rent	\$240	\$240	\$240	\$240	\$240
Gross Potential Income	\$119,460	\$125,240	\$128,990	\$132,853	\$136,831
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$115,883	\$121,490	\$125,128	\$128,874	\$132,733
Operating Expenses					
Real Estate Taxes	\$1,469	\$1,469	\$1,491	\$1,513	\$1,536
Insurance	\$3,503	\$3,503	\$3,556	\$3,609	\$3,663
Management Fee	\$4,680	\$4,680	\$4,750	\$4,821	\$4,894
Water/Sewer/Trash	\$4,993	\$4,993	\$5,068	\$5,144	\$5,221
Repairs & Maintenance	\$1,250	\$1,250	\$1,269	\$1,288	\$1,307
Gas	\$1,990	\$1,990	\$2,020	\$2,050	\$2,081
Landscaping	\$400	\$400	\$406	\$412	\$418
Electric	\$5,880	\$5,880	\$5,968	\$6,058	\$6,149
Pest Control	\$600	\$600	\$609	\$618	\$627
Total Operating Expense	\$24,765	\$24,765	\$25,136	\$25,514	\$25,896
Net Operating Income	\$91,118	\$96,725	\$99,991	\$103,361	\$106,837
Annual Debt Service	\$56,601	\$56,601	\$56,601	\$56,601	\$56,601
Cash Flow	\$34,518	\$40,124	\$43,390	\$46,760	\$50,236



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	13.16%	15.30%	16.55%	17.83%	19.16%
CAP Rate	8.69%	9.22%	9.53%	9.85%	10.18%
Debt Coverage Ratio	1.61	1.71	1.77	1.83	1.89
Operating Expense Ratio	21.37%	20.38%	20.08%	19.79%	19.50%
Gross Multiplier (GRM)	8.78	8.38	8.13	7.90	7.67
Loan to Value	75.03%	74.07%	73.09%	72.04%	70.93%
Breakeven Ratio	68.11%	64.97%	63.37%	61.81%	60.29%
Price / SF	\$310.36	\$310.36	\$310.36	\$310.36	\$310.36
Price / Unit	\$174,833	\$174,833	\$174,833	\$174,833	\$174,833
Income / SF	\$34.28	\$35.94	\$37.01	\$38.12	\$39.27
Expense / SF	\$7.32	\$7.32	\$7.43	\$7.54	\$7.66



3 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
7.67%	\$1,303,664	\$217,277	\$386	\$544,624	39.44%
7.92%	\$1,262,513	\$210,419	\$374	\$503,473	36.42%
8.17%	\$1,223,880	\$203,980	\$362	\$464,840	33.45%
8.42%	\$1,187,542	\$197,924	\$351	\$428,502	30.52%
8.67%	\$1,153,299	\$192,217	\$341	\$394,259	27.62%
8.92%	\$1,120,976	\$186,829	\$332	\$361,936	24.75%
9.17%	\$1,090,415	\$181,736	\$323	\$331,375	21.89%
9.42%	\$1,061,476	\$176,913	\$314	\$302,436	19.05%
9.67%	\$1,034,033	\$172,339	\$306	\$274,993	16.22%



05

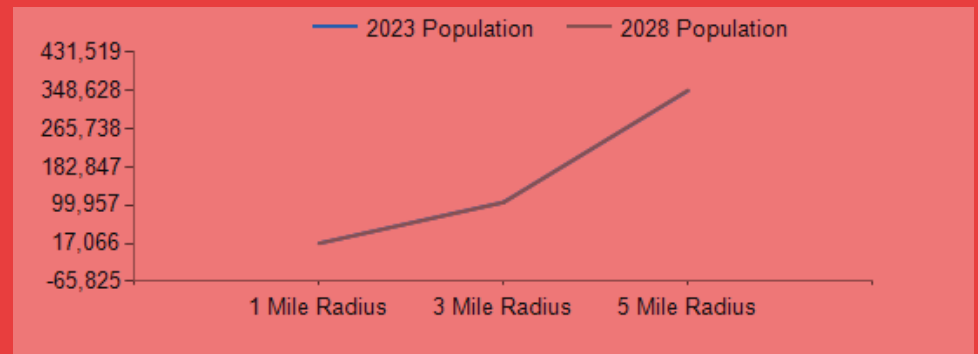
Demographics

Demographics

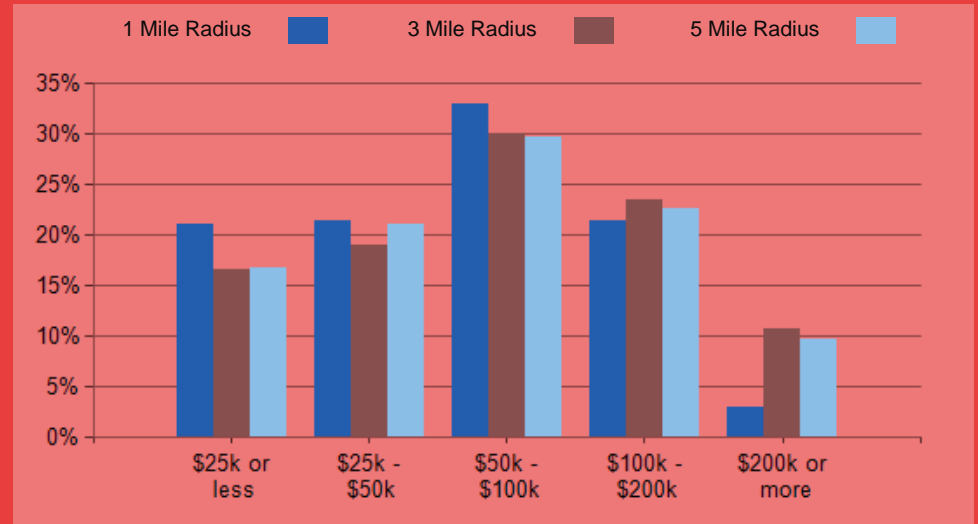
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	19,022	105,023	330,949
2010 Population	16,967	98,812	315,830
2023 Population	17,334	106,239	347,787
2028 Population	17,066	105,770	348,628
2023-2028: Population: Growth Rate	-1.55%	-0.45%	0.25%

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	785	4,339	13,219
\$15,000-\$24,999	864	3,357	11,399
\$25,000-\$34,999	632	3,487	11,718
\$35,000-\$49,999	1,038	5,366	19,065
\$50,000-\$74,999	1,487	8,230	24,865
\$75,000-\$99,999	1,084	5,787	18,673
\$100,000-\$149,999	1,115	7,343	23,168
\$150,000-\$199,999	559	3,626	9,920
\$200,000 or greater	241	4,997	14,202
Median HH Income	\$57,531	\$68,891	\$65,826
Average HH Income	\$78,332	\$106,701	\$102,027

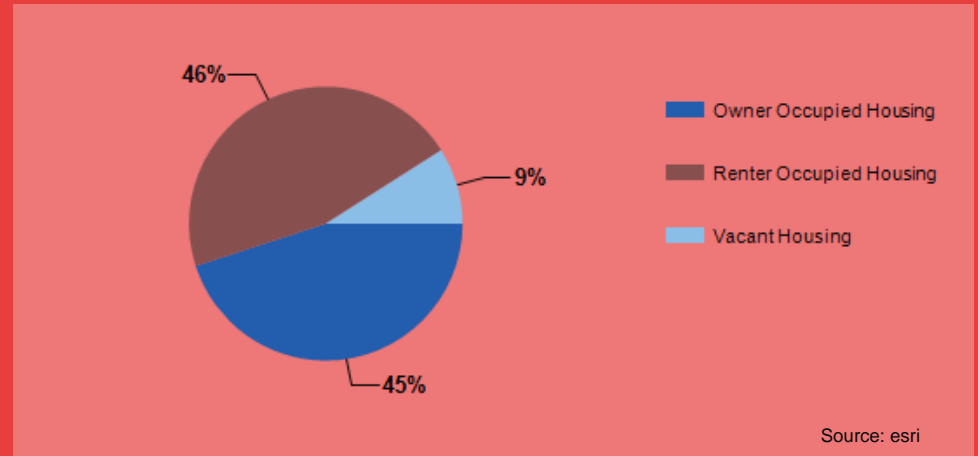
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	8,554	47,675	146,189
2010 Total Households	7,208	42,603	131,150
2023 Total Households	7,805	46,532	146,228
2028 Total Households	7,764	46,836	148,555
2023 Average Household Size	2.20	2.25	2.36
2023-2028: Households: Growth Rate	-0.55%	0.65%	1.60%



2023 Household Income

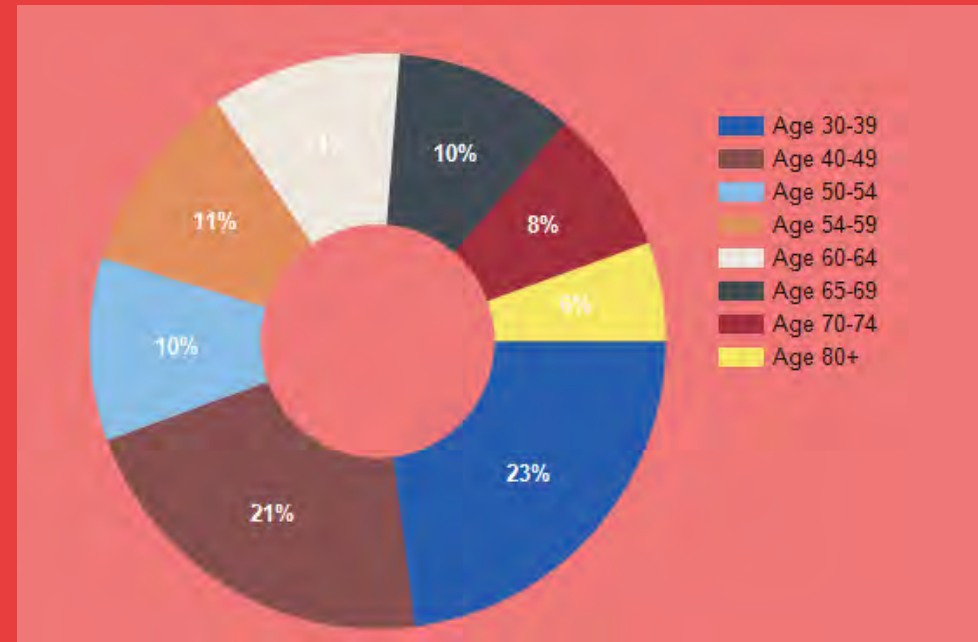


2023 Own vs. Rent - 1 Mile Radius

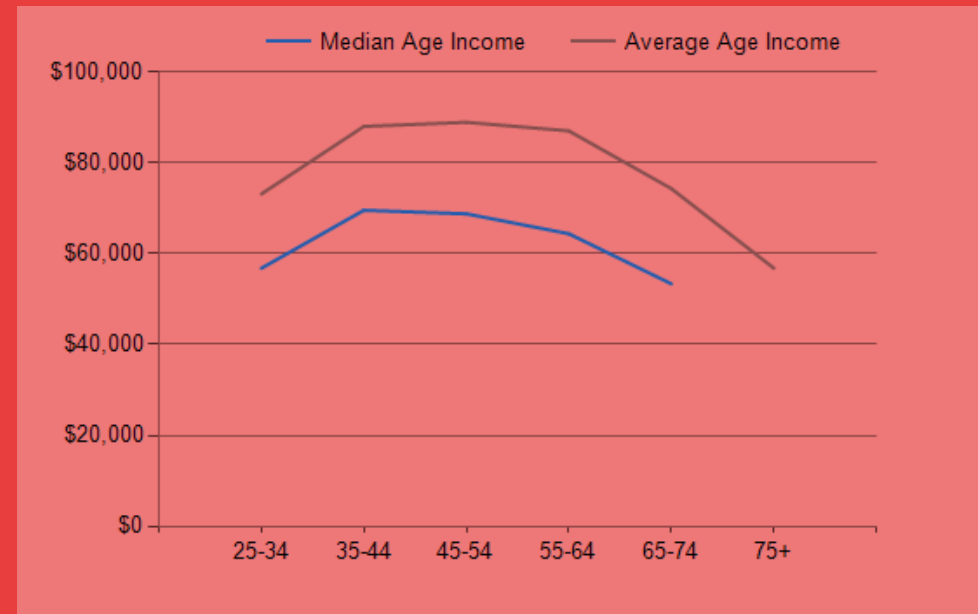


Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,209	6,969	24,784
2023 Population Age 35-39	1,153	6,799	22,534
2023 Population Age 40-44	1,196	6,469	21,640
2023 Population Age 45-49	1,013	6,037	19,915
2023 Population Age 50-54	1,061	6,524	21,354
2023 Population Age 55-59	1,115	6,942	21,618
2023 Population Age 60-64	1,101	7,272	22,211
2023 Population Age 65-69	1,037	6,760	20,314
2023 Population Age 70-74	837	5,607	16,646
2023 Population Age 75-79	572	3,977	11,454
2023 Population Age 80-84	352	2,523	7,057
2023 Population Age 85+	330	2,840	7,022
2023 Population Age 18+	13,544	84,638	273,988
2023 Median Age	40	41	39
2028 Median Age	41	42	39



2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$56,802	\$59,600	\$59,865
Average Household Income 25-34	\$73,170	\$85,366	\$83,183
Median Household Income 35-44	\$69,588	\$78,271	\$76,399
Average Household Income 35-44	\$88,056	\$114,560	\$109,530
Median Household Income 45-54	\$68,796	\$87,757	\$82,464
Average Household Income 45-54	\$88,953	\$128,827	\$121,028
Median Household Income 55-64	\$64,406	\$84,874	\$78,877
Average Household Income 55-64	\$87,064	\$126,867	\$120,351
Median Household Income 65-74	\$53,374	\$70,739	\$64,794
Average Household Income 65-74	\$74,347	\$108,848	\$104,621
Average Household Income 75+	\$56,819	\$80,748	\$80,306





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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.

6 unit Apartment that can go Residential Financing



Exclusively Marketed by:

Linda Gerchick
Gerchick Real Estate
CCIM
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