



Gerchick Real Estate - I answer my PHONE

"Make the Market Work for YOU"™

Leased on a NNN Lease

\$1,475,000

**8939 N 8th St,
Phoenix, AZ 85020**



HIGHLIGHTS

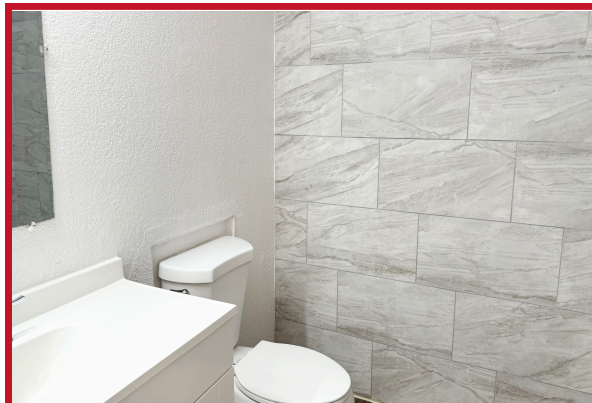
- **8-Unit Complex:** 6 one-bedrooms, 2 two-bedrooms.
- **Office/Storage Space:** Can be converted to one bedroom by Seller
- **2024 Renovations:** New bathrooms, flooring, and fixtures
- **Extensive Upgrade:** Apartment 1 has full wall and flooring replacement.
- **Laundry Room:** On-site facility available.

DETAILS: ***Investment Highlights: Continued**

- **Two Storage Units:** Included with property.
- **Tenant Amenities:** Microwaves, refrigerators, stoves in all units.
- **Brick Patio:** Installed 2019 with TV and power outlets.
- **Security Features:** Gated property, security gate, and new brick privacy wall.
- **New Mailboxes:** Installed August 2024

- This Property is fully leased by a Sober Living Company and they pay all expenses. The Numbers are actual.

- ****Note:**** Buyer to verify all facts and figures independently



CAP RATE: 7.32% Actual

- **Lease Abstract**
- **Monthly Rent \$9,000**
- **Insurance By Month \$91.67**
- **Property Taxes by Month \$336.67**
- **Water Sewer and Trash Paid by Tenant**
- **Maintenance paid by Tenant**
- **Annual NET Income \$108,000**



Linda Gerchick, CCIM
Designated Broker
Cell: 602-688-9279
Linda@JustSoldIt.com



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