

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



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

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.



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





Gerchick

Real Estate

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