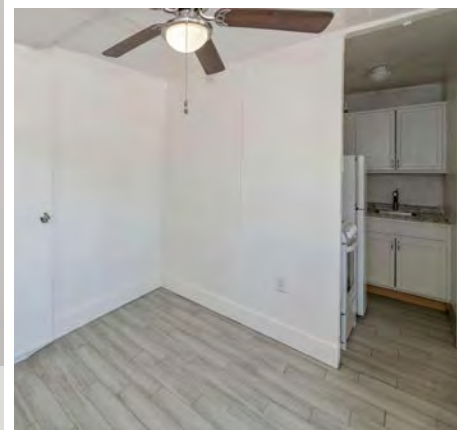


Non Conforming 6 unit MF



OFFERING MEMORANDUM | CAP RATE 7.94% EASY TO MANAGE

8816 N 6th Place
Phoenix, AZ 85020



Non Conforming 6 unit MF

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Exclusively Marketed by:

Linda Gerchick

Gerchick Real Estate

CCIM

(602) 688-9279

linda@justsoldit.com

Lic: BR114848000



www.justsoldit.com



01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	8816 N 6th Place Phoenix AZ 85020
COUNTY	Maricopa
MARKET	North Phoenix
SUBMARKET	East Sunnyslope
BUILDING SF	1,750 SF
LAND SF	5,300 SF
LAND ACRES	0.122
NUMBER OF UNITS	6
YEAR BUILT	1947
YEAR RENOVATED	2021
APN	160-02-067
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$545,000
PRICE PSF	\$311.43
PRICE PER UNIT	\$90,833
OCCUPANCY	97.00%
NOI (CURRENT)	\$43,458
NOI (Pro Forma)	\$46,585
CAP RATE (CURRENT)	7.97%
CAP RATE (Pro Forma)	8.55%
GRM (CURRENT)	8.77
GRM (Pro Forma)	8.33

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	17,673	114,733	367,874
2024 Median HH Income	\$72,666	\$72,532	\$73,356
2024 Average HH Income	\$101,501	\$109,251	\$106,826



- Property Manager says it practically runs itself. There are 6 units collecting rent with laundry room income in place. In 85020 the prices are climbing, with a great rental market. This is a non-conforming property. Easy to insure. Newer roof, master metered, and easy to maintain landscaping. See the Doc tab for current financials and rent roll along with much more. This is a drive by only property but feel free to walk the property. Buyer to verify all facts and figures.
- Over 100K in upgrades
- 6 Units w/ Tenants paying High Rents
- Master Metered
- Ceramic Tile or Laminate Flooring
- Modern Exterior Paint
- Air Conditioned Units
- Modern Cabinetry
- Additional Income from Laundry Room
- Easy Maintenance Landscaping





02

Location

Location Summary

Prime Real Estate Opportunity in the Vibrant 85020 Zip Code

- Nestled in the heart of Phoenix, the 85020 zip code offers a vibrant mix of residential charm, employment hubs, and unparalleled lifestyle amenities. Here's why investing in this area is a smart choice:

LOCATION HIGHLIGHTS

Parks & Recreation:

The 85020 area is home to a variety of green spaces that appeal to outdoor enthusiasts and families alike:

North Mountain Park: Perfect for hiking, picnics, and enjoying breathtaking desert views.

Phoenix Mountain Preserve: A haven for hikers, mountain bikers, and nature lovers with trails for all skill levels.

Granada Park: Features fishing ponds, playgrounds, and plenty of open space for relaxation or recreation.

Employment Base:

This area boasts a diverse employment base, making it attractive for professionals in various fields. Key employment sectors include healthcare, education, retail, and tech. Major employers in the vicinity include:

HonorHealth John C. Lincoln Medical Center: A leading regional healthcare provider, anchoring the area's strong medical employment sector.

Nearby business parks and corporate offices in Midtown and Downtown Phoenix are a short commute away.

Healthcare Access:

Residents enjoy proximity to top-notch medical facilities, such as:

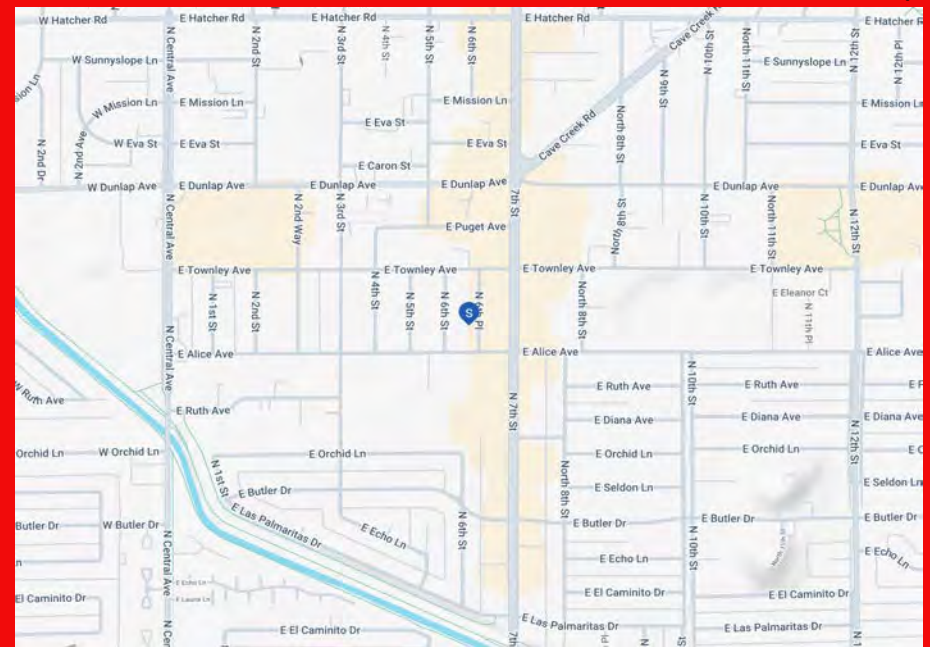
HonorHealth John C. Lincoln Medical Center: Known for its trauma care, comprehensive services, and advanced medical technology.

Additional nearby clinics and specialty practices ensure comprehensive healthcare access.

Regional Map



Local Map



- **Transportation Connectivity:**

Effortless commuting and accessibility:

State Route 51 (Piestewa Freeway) offers direct access to Phoenix's central business districts and other metropolitan areas.

Valley Metro Bus and Light Rail Services: Provide convenient and affordable public transportation options.

Close proximity to Sky Harbor International Airport, a major travel hub.

LIFESTYLE & COMMUNITY AMENITIES

The 85020 zip code strikes the perfect balance between urban convenience and suburban tranquility.

Dining & Shopping**: From cozy neighborhood cafés to upscale dining and retail options, the area has something for everyone.

Schools: Access to well-regarded schools makes this an ideal location for families.

Community Engagement: A tight-knit, welcoming community with regular local events and farmer's markets.

REAL ESTATE OPPORTUNITIES

Whether you're looking for investment properties, multifamily units, or single-family homes, 85020 offers a diverse range of real estate options. The area's demand continues to rise due to its strong employment base, outdoor amenities, and family-friendly atmosphere.

INVESTMENT INSIGHT

Properties in 85020 benefit from:

Strong rental demand driven by professionals and families.

Steady appreciation rates fueled by the area's growing desirability.

Proximity to key amenities that enhance tenant satisfaction and retention.

Contact us today to explore investment opportunities in this thriving area. Whether you're a seasoned investor or new to real estate, the 85020 zip code offers unparalleled potential for growth and returns.

Disclaimer: Buyers are encouraged to verify all facts and figures independently.





03

Property Description

- Property Features
- Aerial Map
- Property Images
- Common Amenities
- Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	1,750
LAND SF	5,300
LAND ACRES	0.122
YEAR BUILT	1947
YEAR RENOVATED	2021
# OF PARCELS	1
ZONING TYPE	R-5
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	6
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Coin Operated Laundry

MECHANICAL

HVAC	Individual
SMOKE DETECTORS	Individual

UTILITIES

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

CONSTRUCTION

FRAMING	Wood Frame
EXTERIOR	Painted Stucco
PARKING SURFACE	Gravel
ROOF	Asphalt Shingle
LANDSCAPING	Desert









Common Amenities

- Coin Operated Laundry Room

Unit Amenities

- Either Window Air Conditioners or Split Air Systems
- Ceiling Fans



04

Rent Roll

Rent Roll Dated 1-13-2025

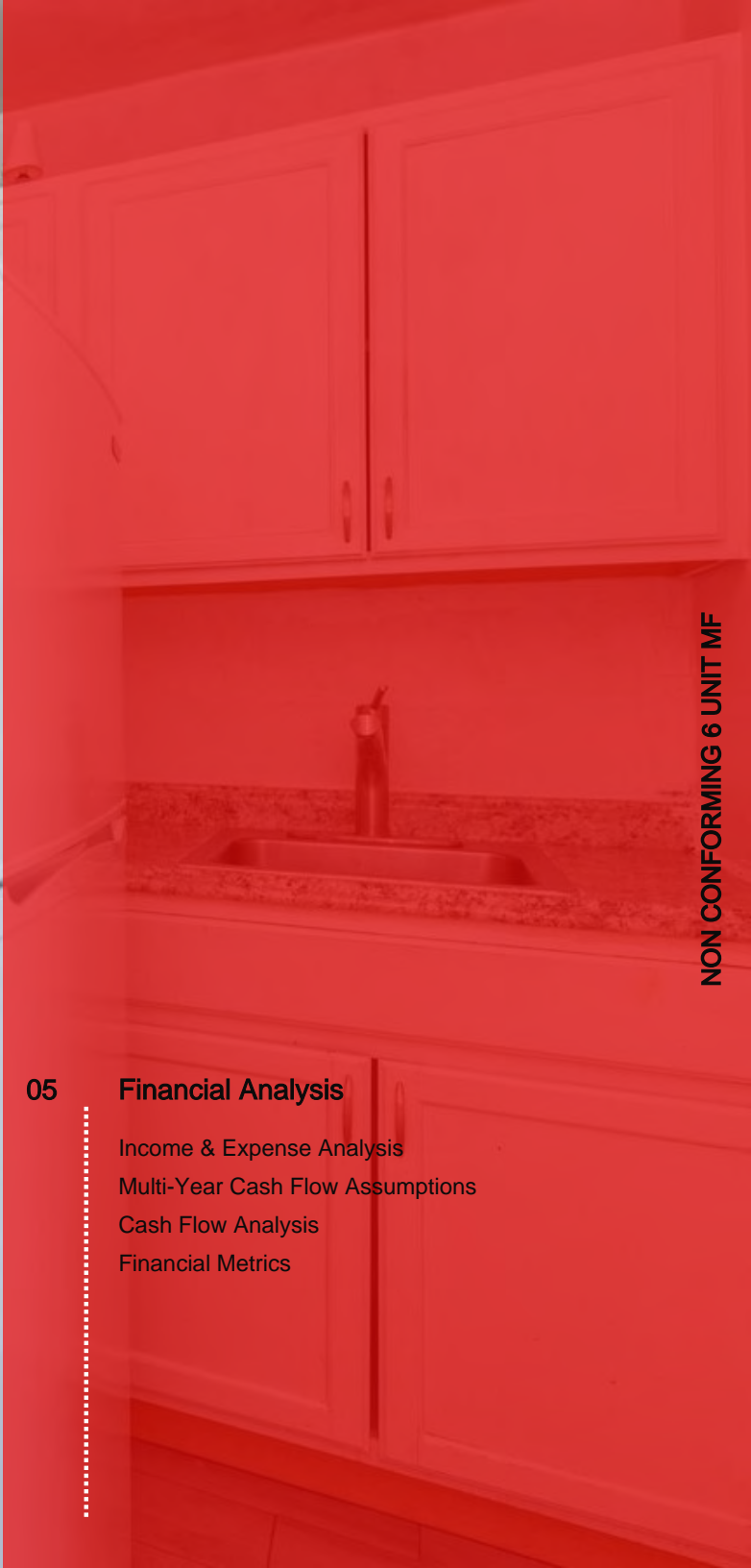
Rent Roll

Properties: 8816 N 6th Place - 8816 N 6th Place Phoenix, AZ 85020

As of: 01/13/2025 (Today)

Include Non-Revenue Units: No

Unit	Status	Deposit	Rent	Move-out	Move-in	Lease From	Lease To	Next Rent Increase Date
8816 N 6th Place - 8816 N 6th Place Phoenix, AZ 85020								
Unit 1	Current	795.00	825.00		04/29/2021	04/29/2021	05/09/2022	
Unit 2	Vacant-Unrented	0.00						
Unit 3	Current	899.00	979.00		11/11/2022	11/11/2022	11/10/2025	
Unit 4	Vacant-Unrented	0.00						
Unit 5	Current	1,000.00	1,009.62		08/16/2019	08/16/2019	07/31/2025	
Unit 6	Current	600.00	635.00		07/26/2020	07/26/2020	01/25/2022	
6 Units	66.7% Occupied	3,294.00	3,448.62					
Total 6 Units	66.7% Occupied	3,294.00	3,448.62					



05

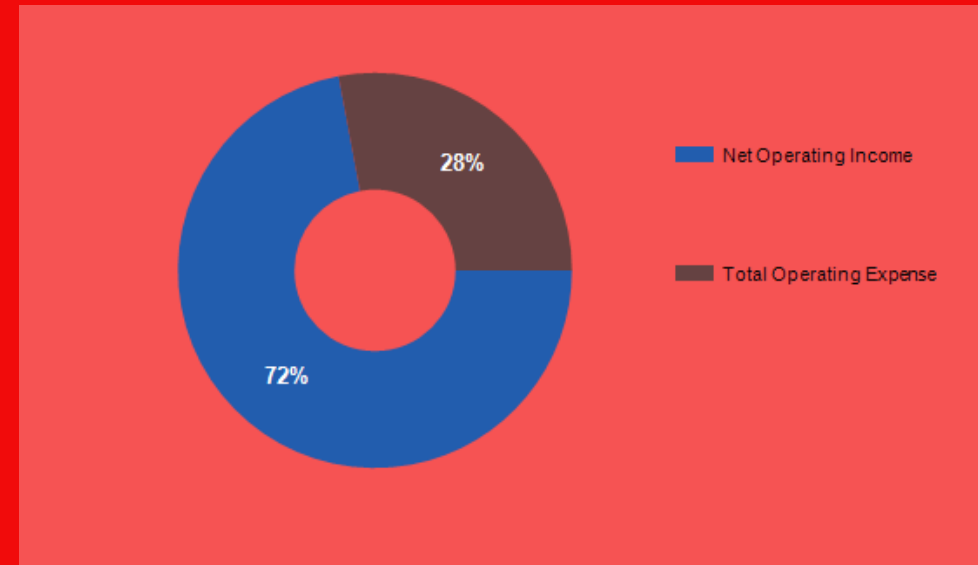
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

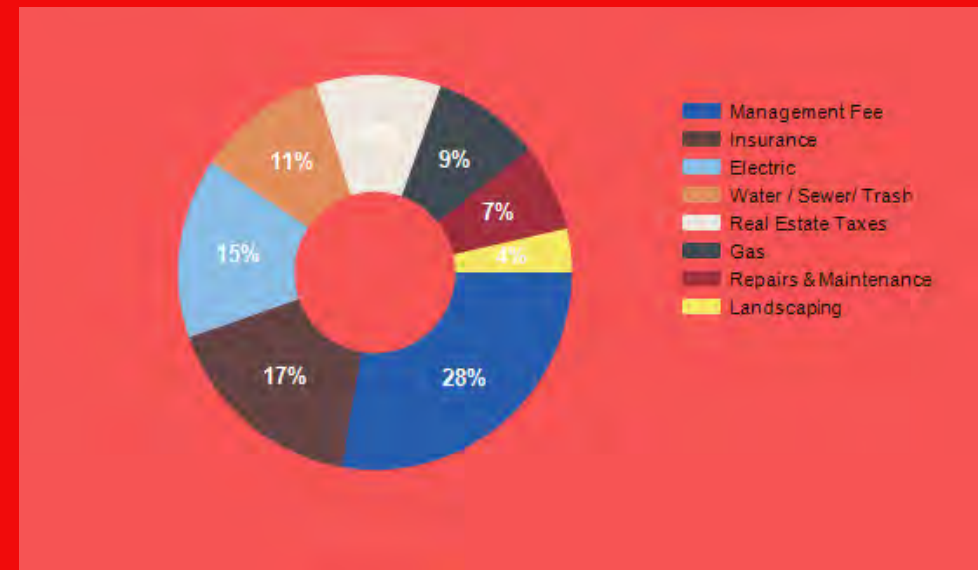
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$61,776	99.4%	\$65,000	99.4%
Laundry Room Annual Income	\$400	0.6%	\$400	0.6%
Gross Potential Income	\$62,176		\$65,400	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$60,323		\$63,450	
Less Expenses	\$16,865	27.95%	\$16,865	26.57%
Net Operating Income	\$43,458		\$46,585	



DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,735	\$289	\$1,735	\$289
Insurance	\$2,850	\$475	\$2,850	\$475
Management Fee	\$4,680	\$780	\$4,680	\$780
Repairs & Maintenance	\$1,200	\$200	\$1,200	\$200
Water / Sewer/ Trash	\$1,800	\$300	\$1,800	\$300
Landscaping	\$600	\$100	\$600	\$100
Gas	\$1,500	\$250	\$1,500	\$250
Electric	\$2,500	\$417	\$2,500	\$417
Total Operating Expense	\$16,865	\$2,811	\$16,865	\$2,811
Expense / SF	\$9.64		\$9.64	
% of EGI	27.95%		26.57%	



GLOBAL

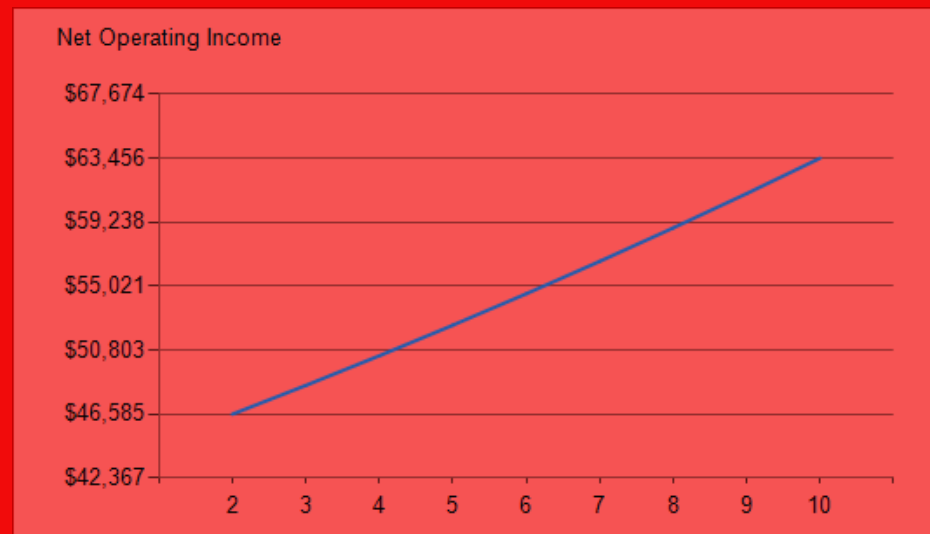
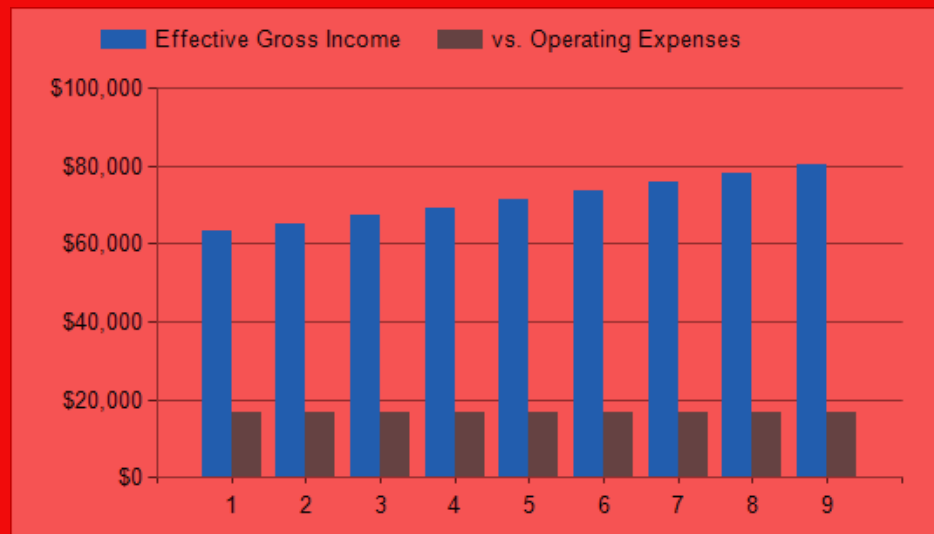
Price	\$545,000
Millage Rate	0.32000%

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
Laundry Room Annual Income	1.50%

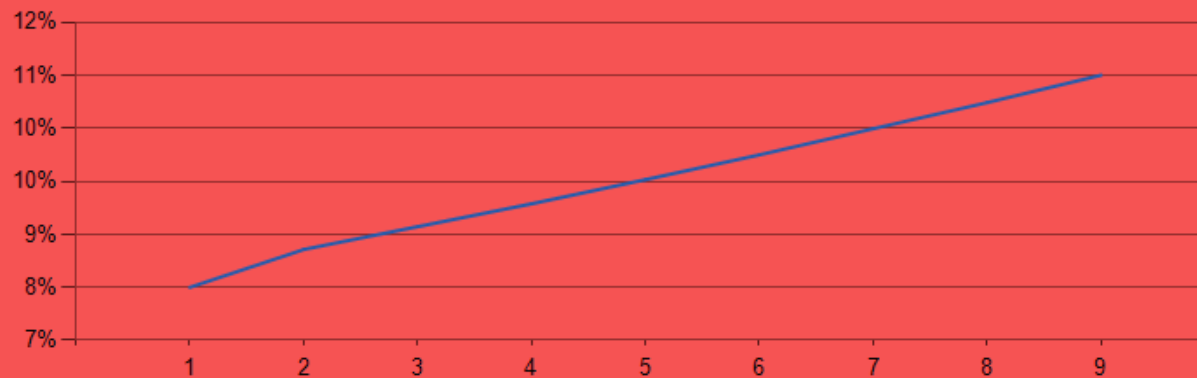


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$61,776	\$65,000	\$66,950	\$68,959	\$71,027	\$73,158	\$75,353	\$77,613	\$79,942	\$82,340
Laundry Room Annual Income	\$400	\$400	\$406	\$412	\$418	\$425	\$431	\$437	\$444	\$451
Gross Potential Income	\$62,176	\$65,400	\$67,356	\$69,371	\$71,446	\$73,583	\$75,784	\$78,051	\$80,386	\$82,791
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$60,323	\$63,450	\$65,348	\$67,302	\$69,315	\$71,388	\$73,523	\$75,722	\$77,987	\$80,320
Operating Expenses										
Real Estate Taxes	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735
Insurance	\$2,850	\$2,850	\$2,850	\$2,850	\$2,850	\$2,850	\$2,850	\$2,850	\$2,850	\$2,850
Management Fee	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680
Repairs & Maintenance	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Water / Sewer/ Trash	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
Landscaping	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600
Gas	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Electric	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Total Operating Expense	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865
Net Operating Income	\$43,458	\$46,585	\$48,483	\$50,437	\$52,450	\$54,523	\$56,658	\$58,858	\$61,123	\$63,456

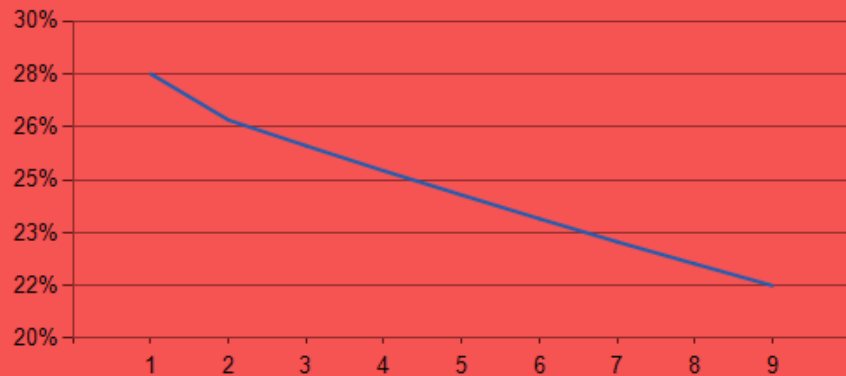


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	7.97%	8.55%	8.90%	9.25%	9.62%	10.00%	10.40%	10.80%	11.22%	11.64%
Operating Expense Ratio	27.95%	26.57%	25.80%	25.05%	24.33%	23.62%	22.93%	22.27%	21.62%	20.99%
Gross Multiplier (GRM)	8.77	8.33	8.09	7.86	7.63	7.41	7.19	6.98	6.78	6.58
Breakeven Ratio	27.12%	25.79%	25.04%	24.31%	23.61%	22.92%	22.25%	21.61%	20.98%	20.37%
Price / SF	\$311.43	\$311.43	\$311.43	\$311.43	\$311.43	\$311.43	\$311.43	\$311.43	\$311.43	\$311.43
Price / Unit	\$90,833	\$90,833	\$90,833	\$90,833	\$90,833	\$90,833	\$90,833	\$90,833	\$90,833	\$90,833
Income / SF	\$34.47	\$36.25	\$37.34	\$38.45	\$39.60	\$40.79	\$42.01	\$43.26	\$44.56	\$45.89
Expense / SF	\$9.63	\$9.63	\$9.63	\$9.63	\$9.63	\$9.63	\$9.63	\$9.63	\$9.63	\$9.63

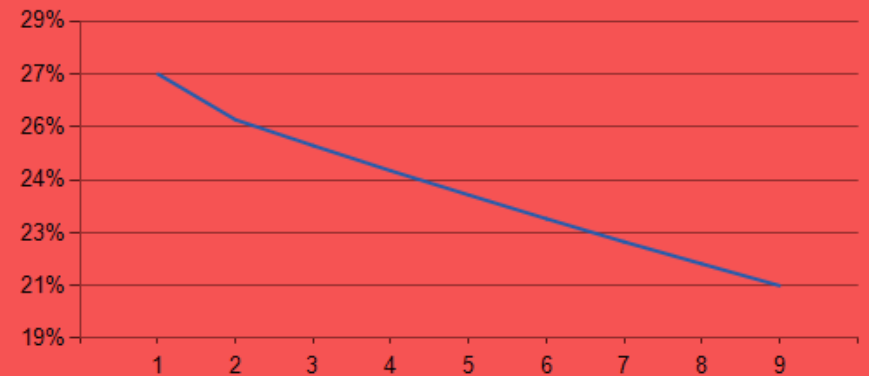
Cap Rate



Operating Expense Ratio



Breakeven Ratio





06

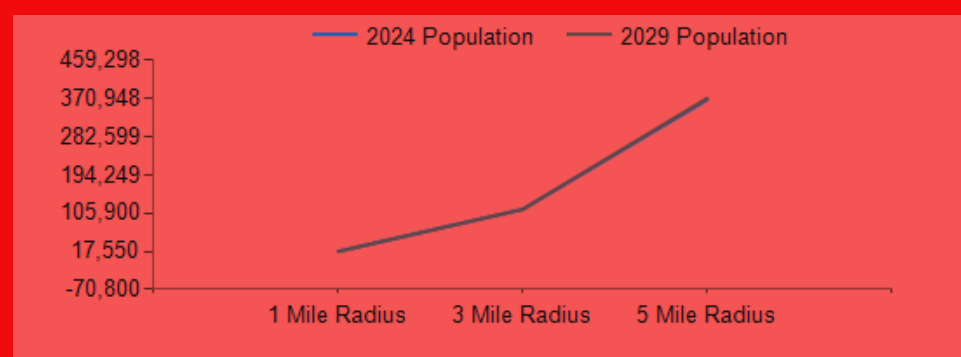
Demographics

Demographics

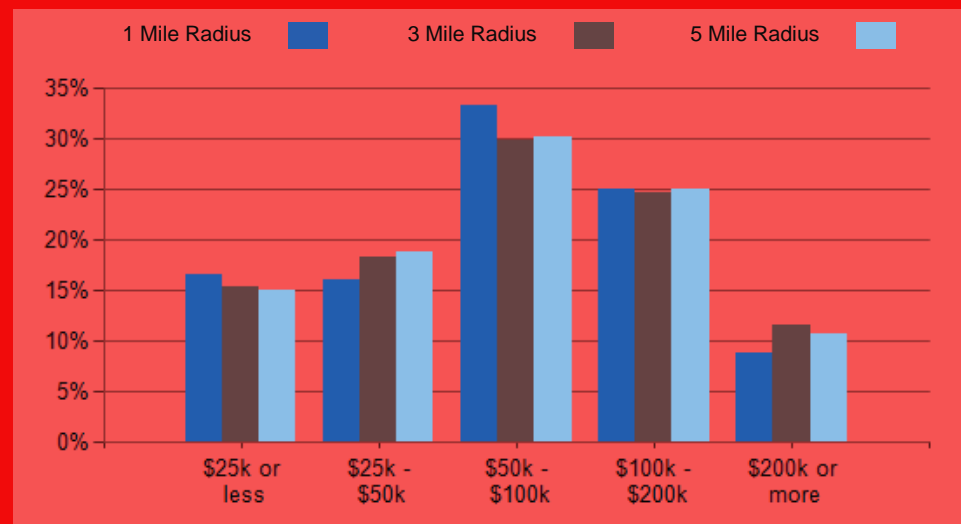
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	19,247	112,344	349,278
2010 Population	17,368	106,046	332,979
2024 Population	17,673	114,733	367,874
2029 Population	17,550	114,815	370,948
2024-2029: Population: Growth Rate	-0.70%	0.05%	0.85%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	605	4,417	12,673
\$15,000-\$24,999	677	3,381	10,157
\$25,000-\$34,999	439	3,694	11,090
\$35,000-\$49,999	794	5,501	17,400
\$50,000-\$74,999	1,427	8,815	25,649
\$75,000-\$99,999	1,143	6,275	20,129
\$100,000-\$149,999	1,229	7,910	25,477
\$150,000-\$199,999	701	4,492	12,524
\$200,000 or greater	678	5,872	16,410
Median HH Income	\$72,666	\$72,532	\$73,356
Average HH Income	\$101,501	\$109,251	\$106,826

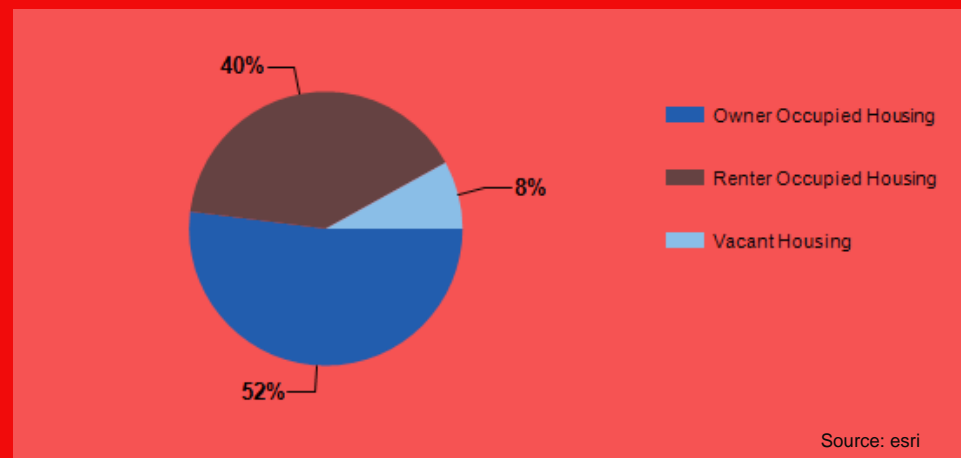
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	8,336	51,500	151,834
2010 Total Households	7,188	45,547	135,582
2024 Total Households	7,693	50,357	151,509
2029 Total Households	7,751	51,197	155,595
2024 Average Household Size	2.27	2.25	2.38
2024-2029: Households: Growth Rate	0.75%	1.65%	2.65%



2024 Household Income



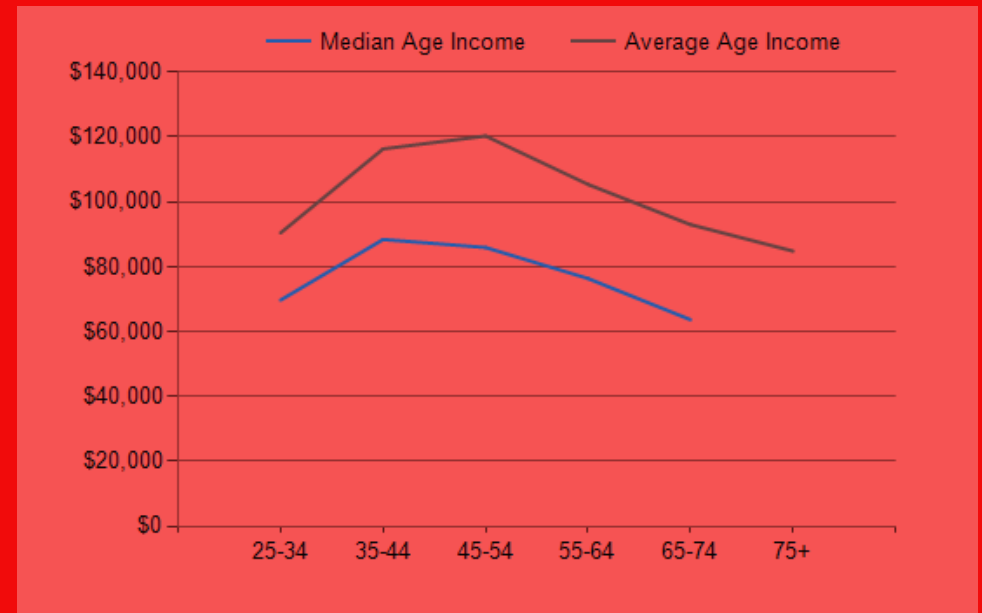
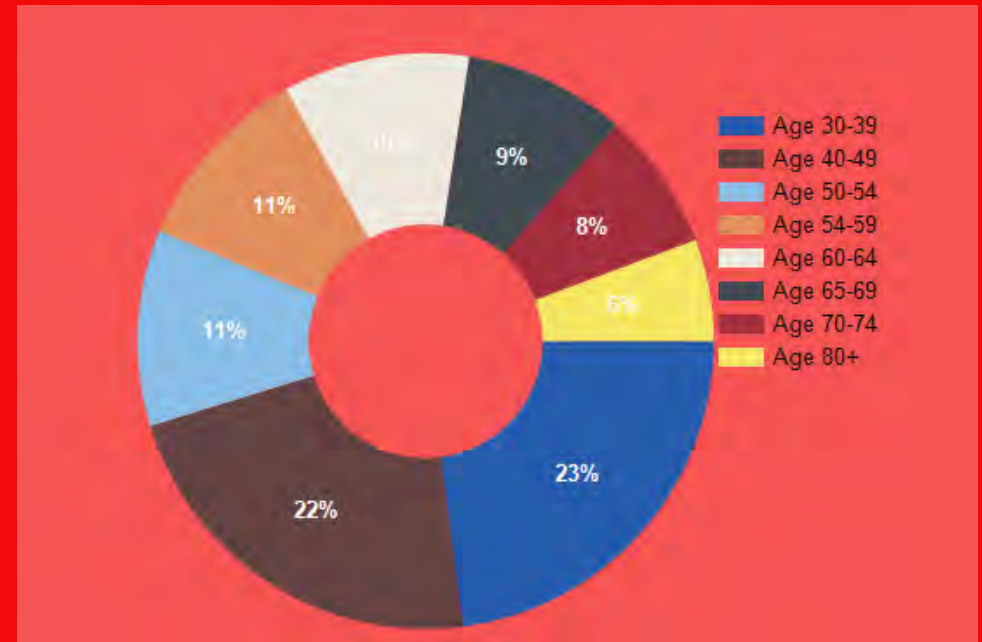
2024 Own vs. Rent - 1 Mile Radius



Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	1,249	8,305	28,938
2024 Population Age 35-39	1,252	8,050	26,007
2024 Population Age 40-44	1,292	7,831	24,748
2024 Population Age 45-49	1,136	6,904	21,693
2024 Population Age 50-54	1,201	7,095	22,243
2024 Population Age 55-59	1,163	6,766	21,211
2024 Population Age 60-64	1,142	7,030	21,783
2024 Population Age 65-69	993	6,316	18,912
2024 Population Age 70-74	843	5,287	15,577
2024 Population Age 75-79	623	4,147	11,821
2024 Population Age 80-84	343	2,501	6,993
2024 Population Age 85+	292	2,737	6,632
2024 Population Age 18+	14,233	91,153	292,684
2024 Median Age	41	40	38
2029 Median Age	42	41	39

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$69,719	\$66,043	\$68,252
Average Household Income 25-34	\$90,443	\$93,938	\$93,358
Median Household Income 35-44	\$88,406	\$86,133	\$85,780
Average Household Income 35-44	\$116,320	\$124,355	\$120,080
Median Household Income 45-54	\$85,934	\$92,730	\$88,744
Average Household Income 45-54	\$120,311	\$133,981	\$125,428
Median Household Income 55-64	\$76,367	\$82,593	\$80,884
Average Household Income 55-64	\$105,381	\$122,286	\$117,631
Median Household Income 65-74	\$63,670	\$67,957	\$67,378
Average Household Income 65-74	\$92,988	\$103,299	\$104,148
Average Household Income 75+	\$84,829	\$85,715	\$87,503



Company Profile

Company Bio

Advisor Profile

07

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.

Non Conforming 6 unit MF

Exclusively Marketed by:

Linda Gerchick
Gerchick Real Estate
CCIM
(602) 688-9279
linda@justsoldit.com
Lic: BR114848000



www.justsoldit.com

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