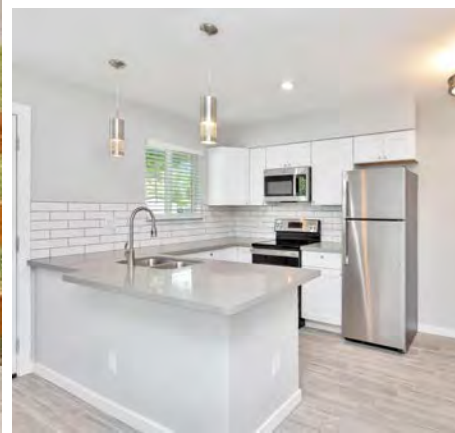
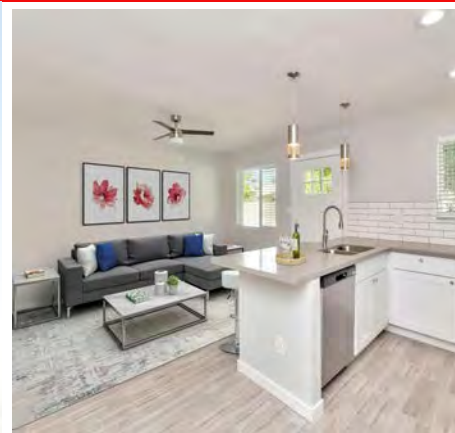


7 Unit Fully Remodeled-Use Residential Financing



OFFERING MEMORANDUM | UPSCALE REMODEL-FULLY OCCUPIED-2 PARCELS

2122-2124 W Augusta Ave
Phoenix, AZ 85021



7 Unit Fully Remodeled-Use Residential Financing

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2122-2124 W Augusta-Rent Roll 3-31-2025

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Advisor Profile

Exclusively Marketed by:

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www.justsoldit.com



01 **Executive Summary**
Investment Summary
Unit Mix Summary

OFFERING SUMMARY

ADDRESS	2122-2124 W Augusta Ave Phoenix AZ 85021
COUNTY	Maricopa
MARKET	Central Phoenix
SUBMARKET	North Phoenix Corridor
BUILDING SF	3,855 SF
LAND SF	17,460 SF
LAND ACRES	0.40
NUMBER OF UNITS	7
YEAR BUILT	1947-1985
YEAR RENOVATED	2023
APN	157-21-016-C and D
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$1,990,000
PRICE PSF	\$516.21
PRICE PER UNIT	\$284,286
OCCUPANCY	97.00%
NOI (CURRENT)	\$100,454
NOI (Pro Forma)	\$120,929
CAP RATE (CURRENT)	5.05%
CAP RATE (Pro Forma)	6.08%
GRM (CURRENT)	15.34
GRM (Pro Forma)	13.19

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	24,748	192,496	454,654
2022 Median HH Income	\$47,770	\$53,029	\$55,378
2022 Average HH Income	\$72,860	\$80,768	\$81,200



About the Property

- Property Overview:

Two Parcels – This investment opportunity consists of two fully occupied parcels, providing stable income with minimal vacancy risk.

Fully Occupied – All units are currently rented, ensuring consistent rental income from day one.

Residential Loan Flexibility – These properties can be purchased using two residential loans, offering potential for favorable financing options for investors.

List of Recent Capital Improvements:

HVAC Upgrades:

Installed 1 ton mini-split AC in studio

Replaced all AC vents and returns in all units (27 vents, 7 returns)

Appliances:

Upgraded to new stainless steel appliances in all units, including fridges, ranges, microwaves, and dishwashers (note: ice makers on backorder)

- Bathroom Renovations:

Installed new toilets, faucets, shower valves, water lines, and P-traps

Upgraded bathroom hardware including towel holders, toilet paper holders, and hand towel holders

Installed new tubs and bathroom exhaust vents

Kitchen and Bathroom Finishes:

Fitted new 40" vanities in bathrooms with quartz countertops

Installed subway tile backsplash in kitchens with 3/8" stainless steel trim

Interior and Exterior Painting:

Freshly painted both buildings with unknown colors (exterior)

Interior walls painted with ceiling white; baseboards and door trim in semi-gloss white

Electrical and Plumbing Enhancements:

Upgraded electrical panels in Building #1

Installed new outlets, switches, and light fixtures throughout units

Replaced plumbing systems as per new kitchen and bathroom designs

- Flooring and Interior Upgrades:

Installed porcelain wood-like tile flooring throughout all units

Replaced interior doors with pre-hung doors and stainless steel handles

Exterior Enhancements:

Landscaped with three-quarter-inch gravel and artificial grass

Additional Features:

Installed new exterior doors with locks and mailbox stucco finished for all units

Termite treatment completed with pest control measures

Added pavers, irrigation system with timer, and 14 new Vankas plants

Built barn-style wooden fence and replaced fence panels with gates

Roofing and Siding Improvements:

Replaced roofing on both buildings with new shingles, underlayment, and flashing

Installed energy-efficient windows and replaced siding on Building #1

- Investment Highlights:

Fully Occupied: Stable rental income from all units.

Recent Renovations: Extensive upgrades ensure minimal maintenance and attractive living spaces.

Prime Location: Close proximity to amenities, schools, and transportation hubs.

Residential Loan Purchase: Potential for financing using two residential loans, providing advantageous terms for investors.

Potential for Increased Value: With recent upgrades and tenant satisfaction, there's room for potential rent increases.

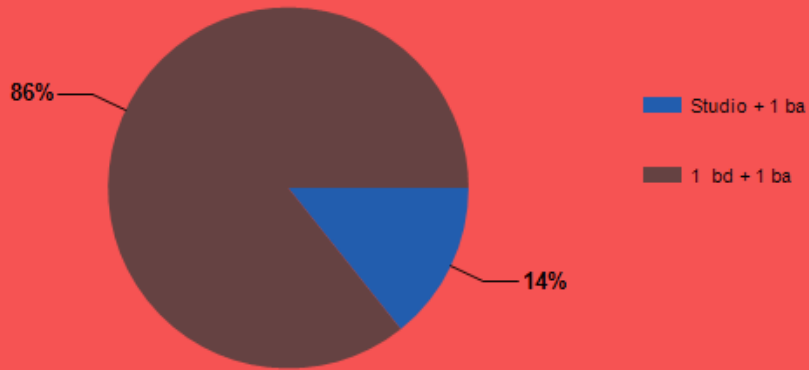
Price: \$1,990,000

Disclaimer: Buyer to verify all facts and figures.

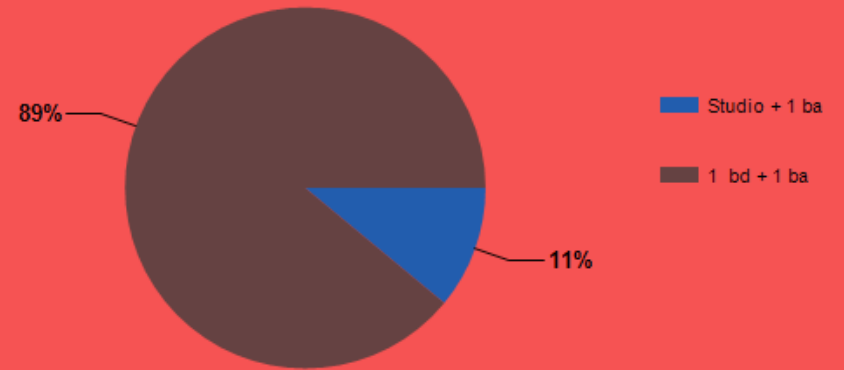


Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
Studio + 1 ba	1	453	\$1,100 - \$1,200	\$2.54	\$1,150	\$1,200	\$2.65	\$1,200
1 bd + 1 ba	6	600	\$1,600 - \$1,750	\$2.79	\$10,050	\$1,750	\$2.92	\$10,500
Totals/Averages	7	579	\$1,600	\$2.76	\$11,200	\$1,671	\$2.88	\$11,700

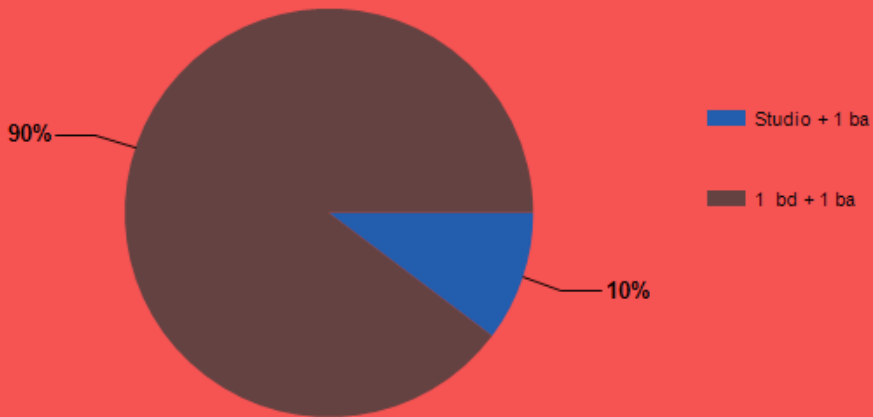
Unit Mix Summary



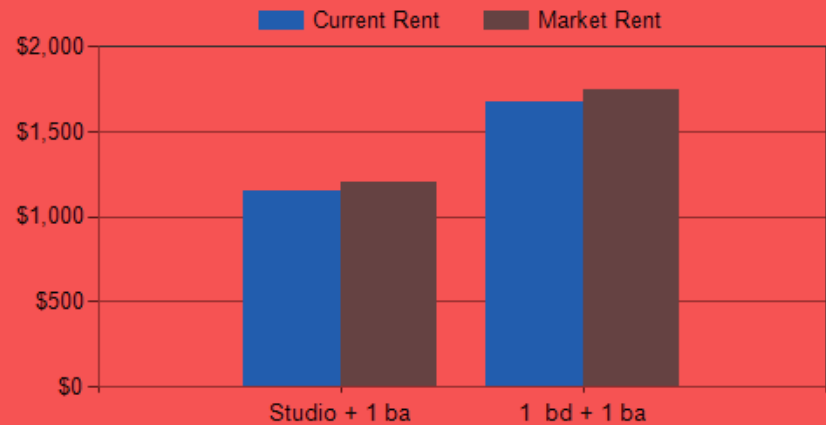
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02

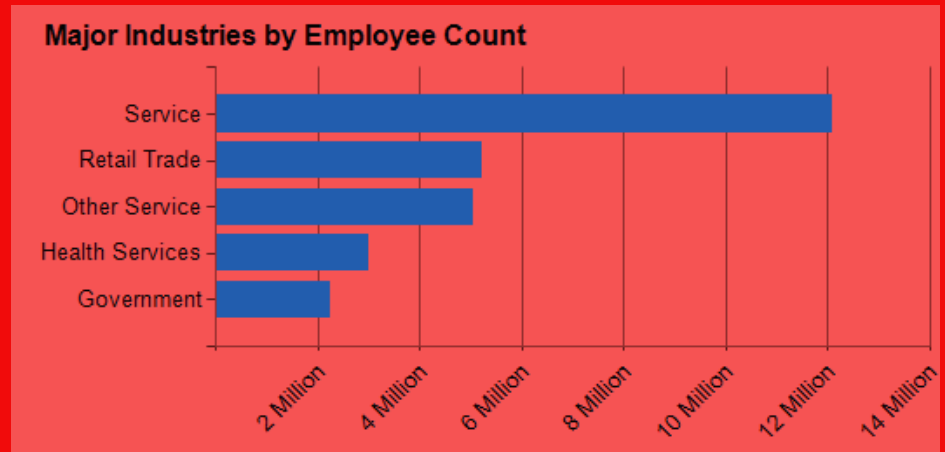
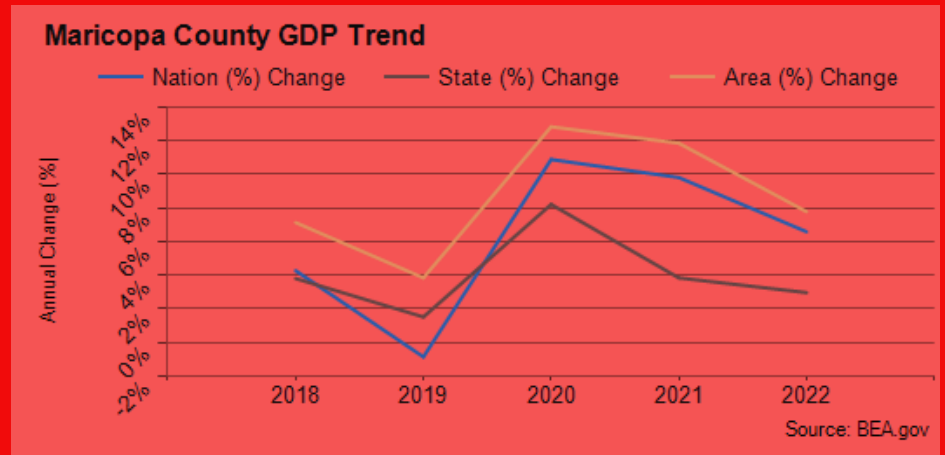
Location

- Location Summary
- Local Map
- Regional Map
- Aerial Map
- Local Business Map
- Aerial View Map

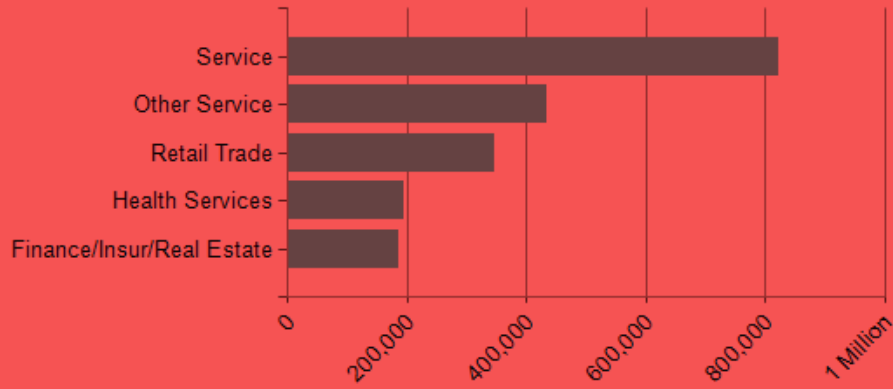
Location

- The area around 21 Ave and Northern in Phoenix AZ is a bustling commercial and residential hub that offers a plethora of employment opportunities, making it a highly sought-after destination for job seekers. Some of the major employers in the area include Honeywell Aerospace, American Express, and Phoenix Children's Hospital, among others. With the presence of such reputed companies, the area has a strong employment base, attracting both young professionals and seasoned workers looking for career advancement opportunities.
 - Apart from the strong job market, the 21 Ave and Northern area is also known for its vibrant entertainment scene. There are several shopping centers, restaurants, bars, and theaters in the vicinity, providing ample options for residents and visitors alike. The Metrocenter Mall, located a few miles from the area, is a popular destination for shoppers, offering a wide range of stores and dining options. Moreover, the area boasts a diverse range of culinary offerings, with several local eateries and international restaurants.
 - One of the major attractions of the 21 Ave and Northern area is the Phoenix Light Rail, a modern public transportation system that connects several areas of the city, including downtown Phoenix, Tempe, and Mesa. The light rail has made commuting easier for residents and has helped to reduce traffic congestion in the area. Additionally, the light rail is an excellent option for visitors who want to explore the city's many attractions without having to worry about driving and parking.
- The area also offers several recreational opportunities, including parks, hiking trails, and sports facilities. The North Mountain Park and Preserve, located just a few miles from the area, is a popular destination for hiking and outdoor activities. Moreover, the area has several sports facilities, including the Rose Mofford Sports Complex, which offers baseball, soccer, and softball fields.

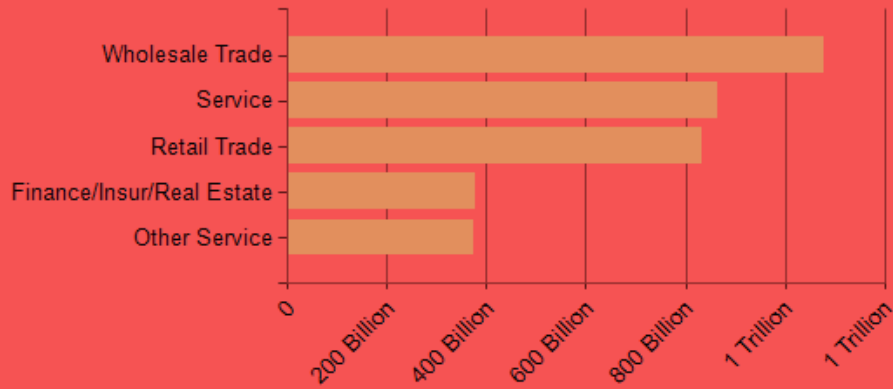
- In summary, the 21 Ave and Northern area in Phoenix AZ is a dynamic and diverse neighborhood that offers excellent employment opportunities, a vibrant entertainment scene, and convenient access to public transportation. With its range of recreational and cultural attractions, the area is an excellent destination for residents and visitors alike.

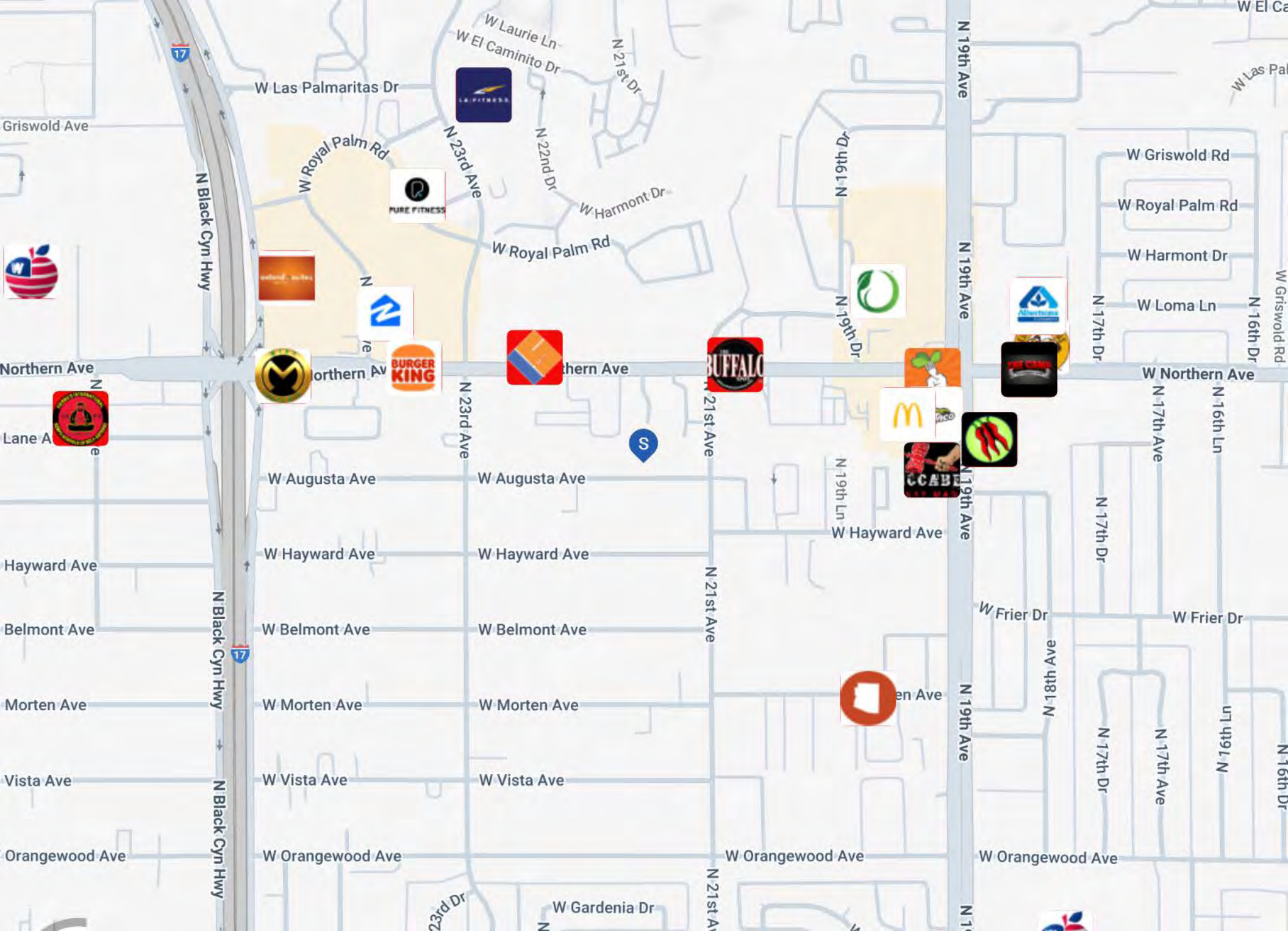


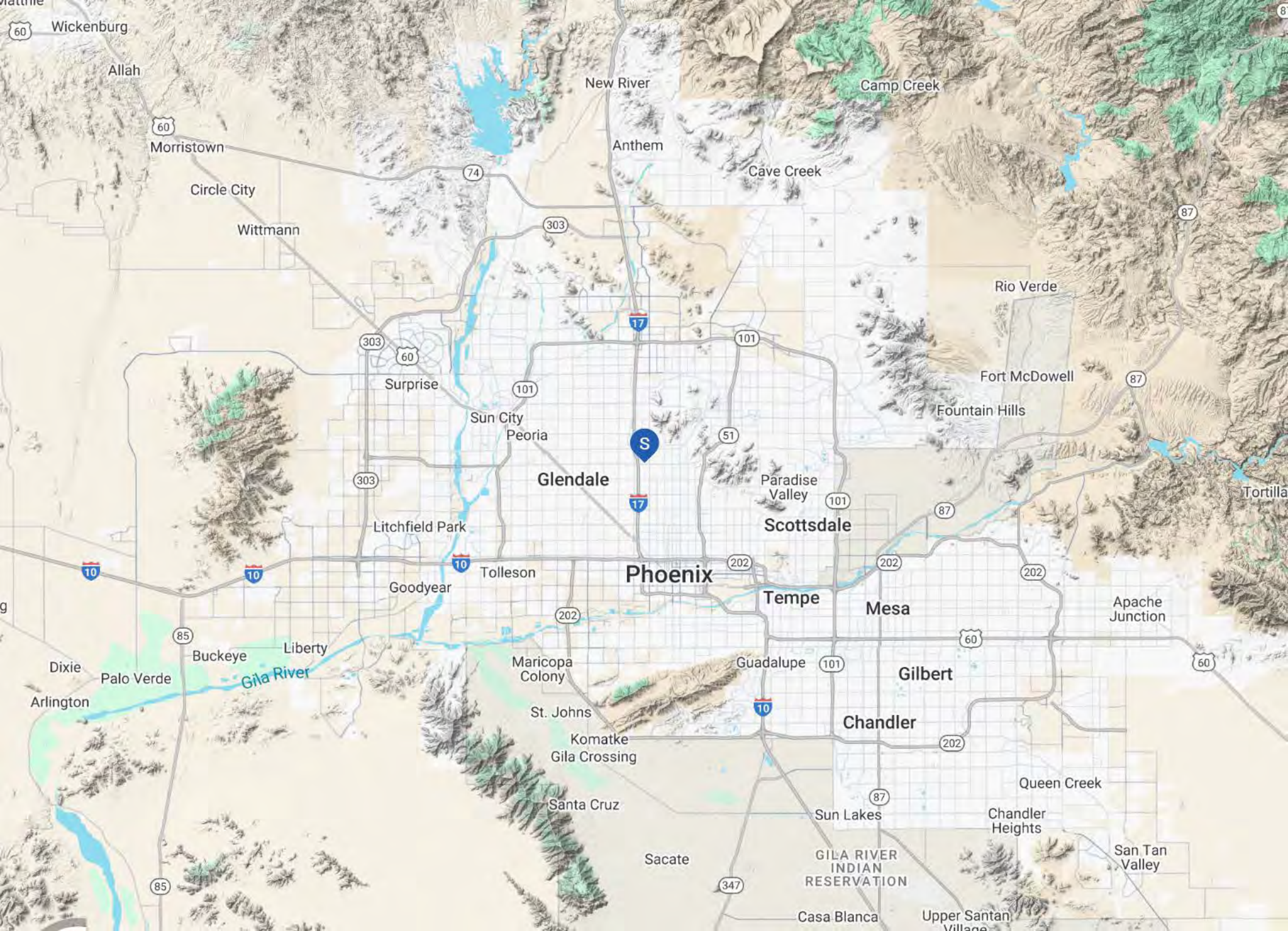
Major Industries by Business Count

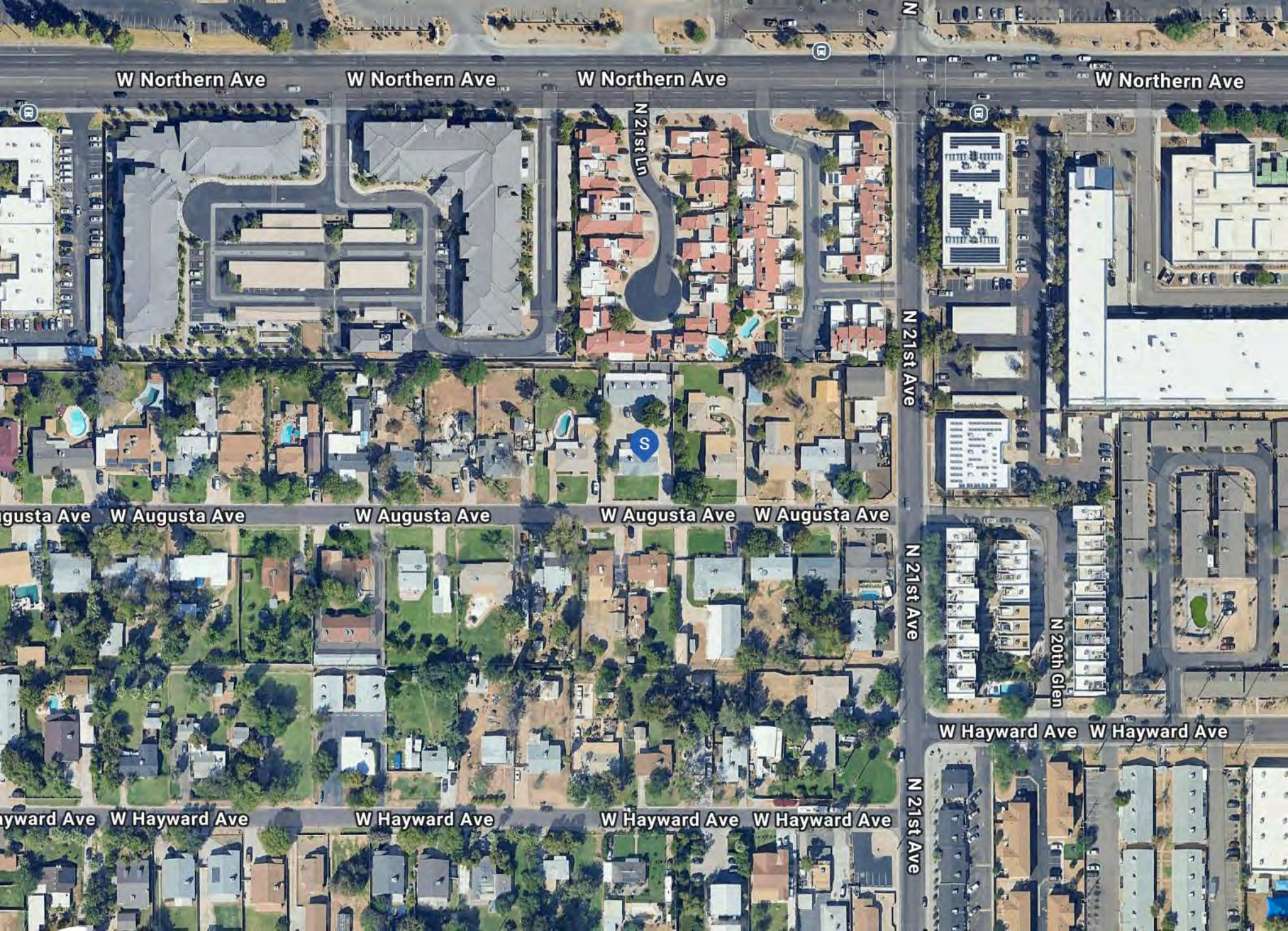


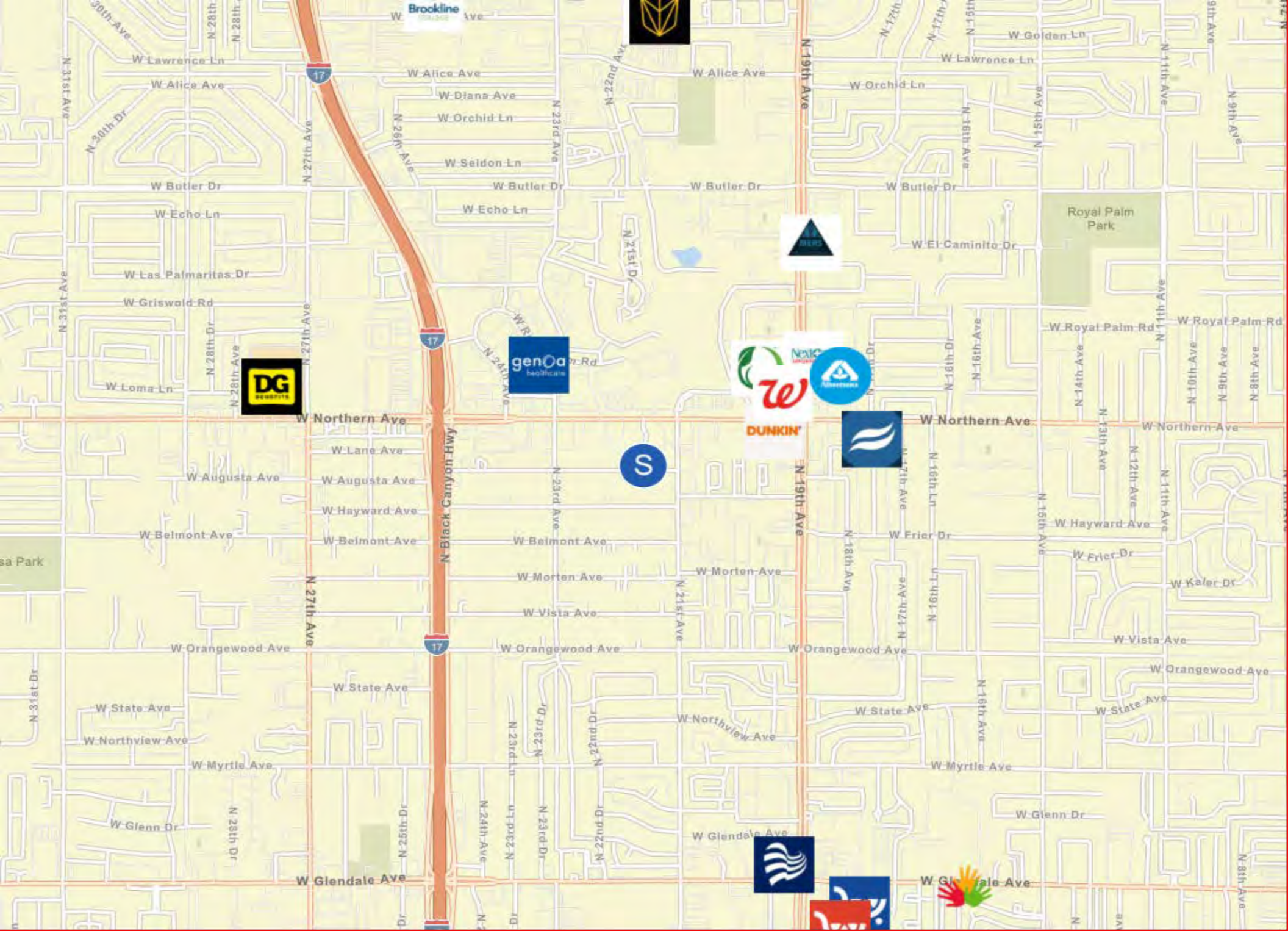
Major Industries by Sales Amount















03

Property Description

- Property Features
- Property Images
- Common Amenities
- Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	7
BUILDING SF	3,855
LAND SF	17,460
LAND ACRES	0.40
YEAR BUILT	1947-1985
YEAR RENOVATED	2023
# OF PARCELS	2
ZONING TYPE	R-3,R-4
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
LOT DIMENSION	Square
NUMBER OF PARKING SPACES	10
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Each Unit

FEES & DEPOSITS

PET FEE	Yes
---------	-----

MECHANICAL

HVAC	Heat Pump-Ind
SMOKE DETECTORS	Yes

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	None
ELECTRIC	Tenant/Landlord
RUBS	Yes

CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Block/Framed Wood
EXTERIOR	Painted Smooth Stucco
PARKING SURFACE	Concrete
ROOF	Asphalt Shingle
STYLE	Modern Mid Century
LANDSCAPING	Mature





New Modern Front Doors



Large Backyards



Large Living Area



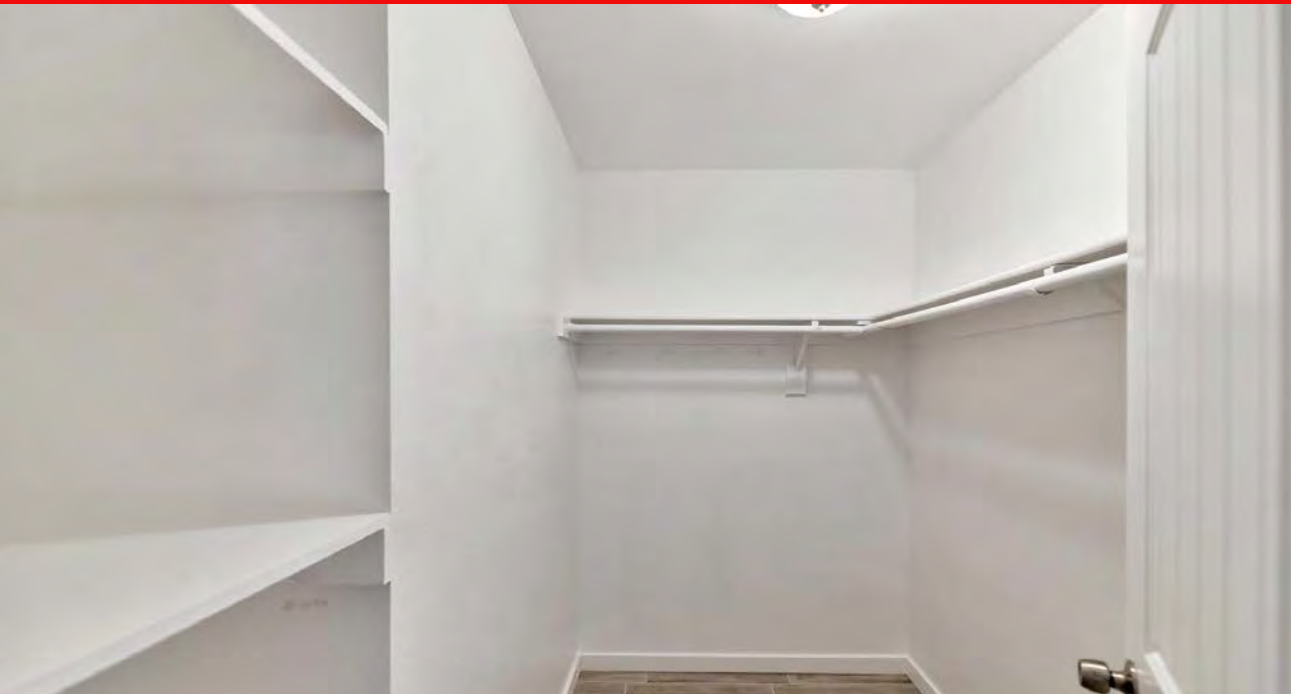
Breakfast Bar and Dining Area



Full Size Washer & Dryer



Bathroom w/ Quartz Top Vanity & Tub Tile Surrounds



Large Walk-in Closet



Stainless Appliances & Lazy Susan



Large Private Backyard



Backdoor to Patio & Laundry Rm



Freshly Landscaped Front Yard & Common Area/Parking

Common Amenities

- Large shaded common area
- New Roof
- New Hot Water Heaters
- New Exterior Doors
- 2 Large Storage Rooms for Additional Income
- New Smooth Stucco Finish
- Dual Pane Windows
- Excellent Location - close to the Metro Light Rail

Unit Amenities

- Fully Remodeled Kitchen
- Stainless Steel Appliances
- Each unit has new washer/dryers
- Tile Surrounds in all bathrooms
- Ceiling fans in all bedrooms and living areas
- Quartz Counter Tops
- New Wood Grain Tile Flooring
- Above average Storage
- Tile Backsplash in all Kitchens



Rent Roll						
2122-2124 W Augusta						
March 2025						
Unit	BD/BA	Tenant	Status	Sqft	Market Rent	Rent
1	1/1.00	Todd M. Holt	Current	580	\$1,700	1,577.00
2	1/1.00	Koby C. McGrew	Current	580	\$1,700	1,425.00
3	1/1.00	Ron Garcia	Current	580	\$1,700	1,399.00
4	1/1.00	Omar Reyes Sar	Current	580	\$1,700	1,450.00
5	1/1.00	Marlena L. Bell	Current	650	\$1,750	1,450.00
6	1/1.00	Jerry Sebrasky	Current	675	\$1,750	1,425.00
7	0/1.00	Kameran Johnso	Current	450	\$1,200	1,015.00
7 Units			100.0% Occupie	4,095	11,500	9,741.00



05

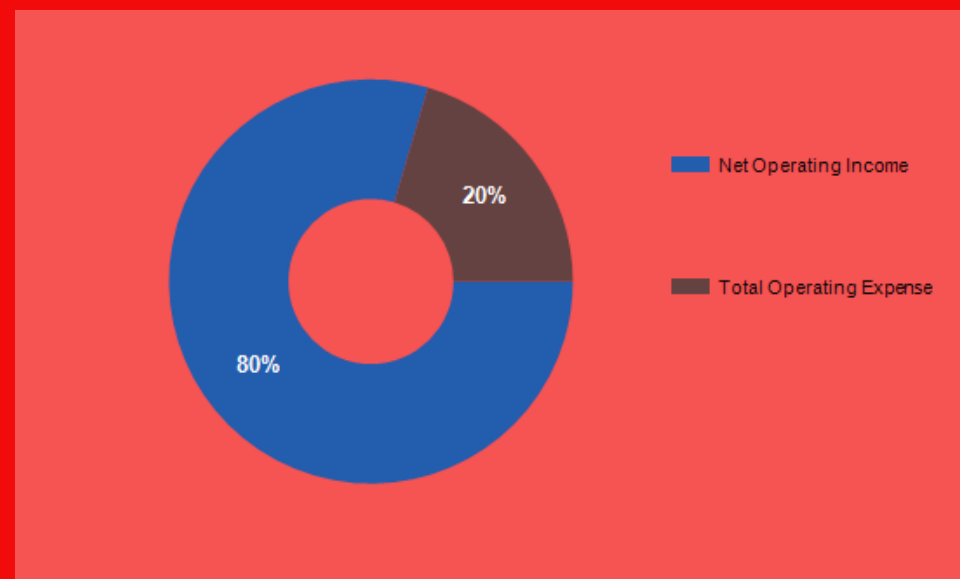
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

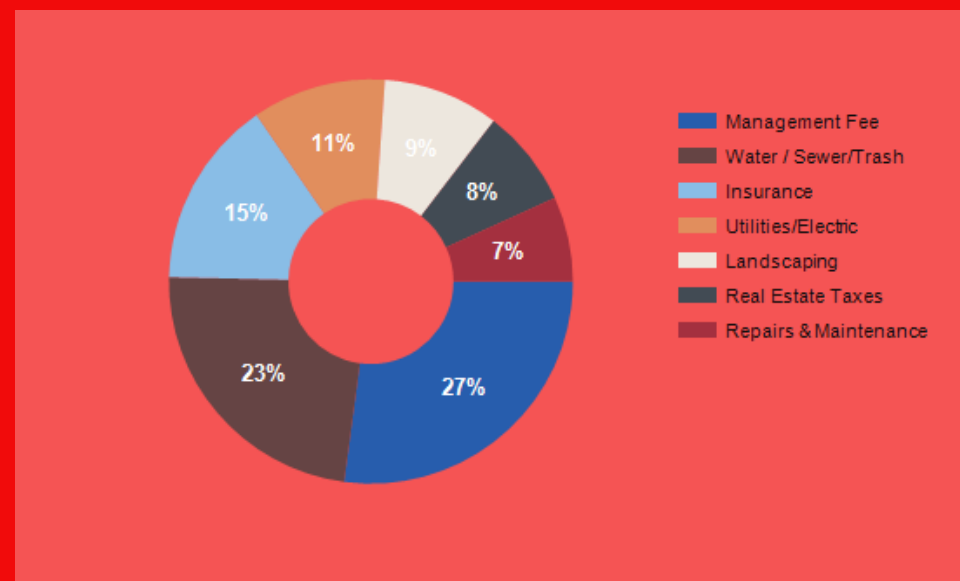
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$116,892	90.1%	\$138,000	91.5%
Pet Rent	\$480	0.4%	\$480	0.3%
RUBS	\$9,000	6.9%	\$9,000	6.0%
Additional Income	\$3,393	2.6%	\$3,393	2.2%
Gross Potential Income	\$129,765		\$150,873	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$126,258		\$146,733	
Less Expenses	\$25,804	20.43%	\$25,804	17.58%
Net Operating Income	\$100,454		\$120,929	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$2,016	\$288	\$2,016	\$288
Insurance	\$3,889	\$556	\$3,889	\$556
Management Fee	\$7,001	\$1,000	\$7,001	\$1,000
Repairs & Maintenance	\$1,750	\$250	\$1,750	\$250
Water / Sewer/Trash	\$5,990	\$856	\$5,990	\$856
Landscaping	\$2,400	\$343	\$2,400	\$343
Utilities/Electric	\$2,758	\$394	\$2,758	\$394
Total Operating Expense	\$25,804	\$3,686	\$25,804	\$3,686
Expense / SF	\$6.69		\$6.69	
% of EGI	20.43%		17.58%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$1,990,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.10000%

INCOME - Growth Rates

Gross Potential Rent	3.00%
Pet Rent	1.50%
RUBS	1.50%
Additional Income	1.50%

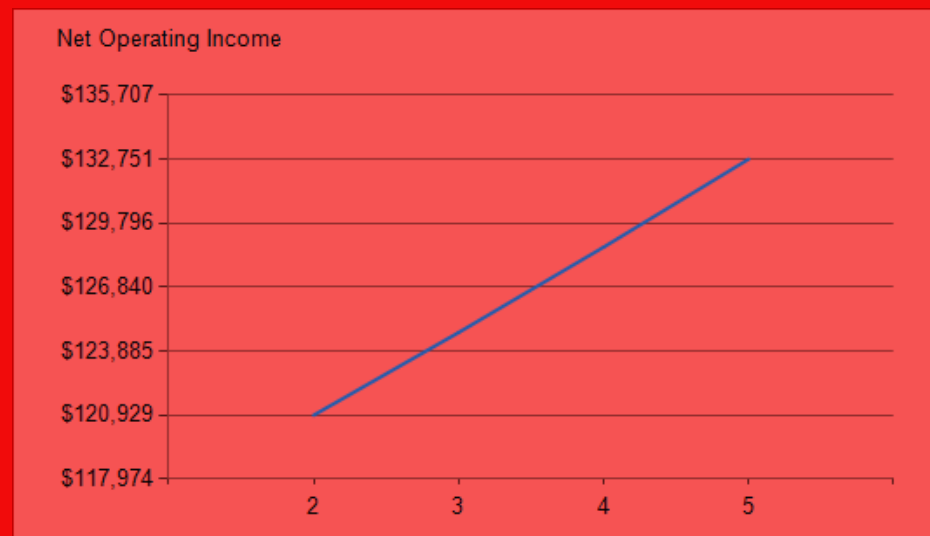
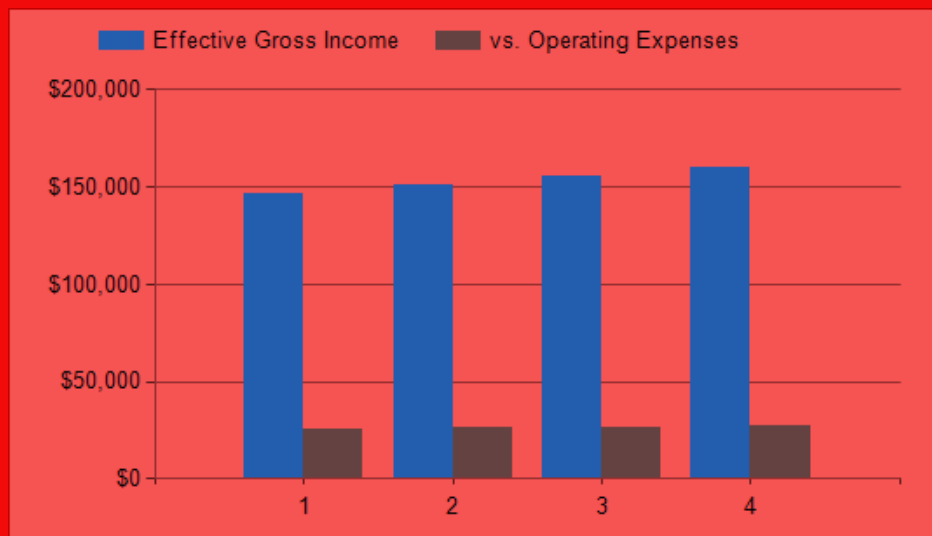
Notes Rents are projected to increase a minimum of 3%

EXPENSES - Growth Rates

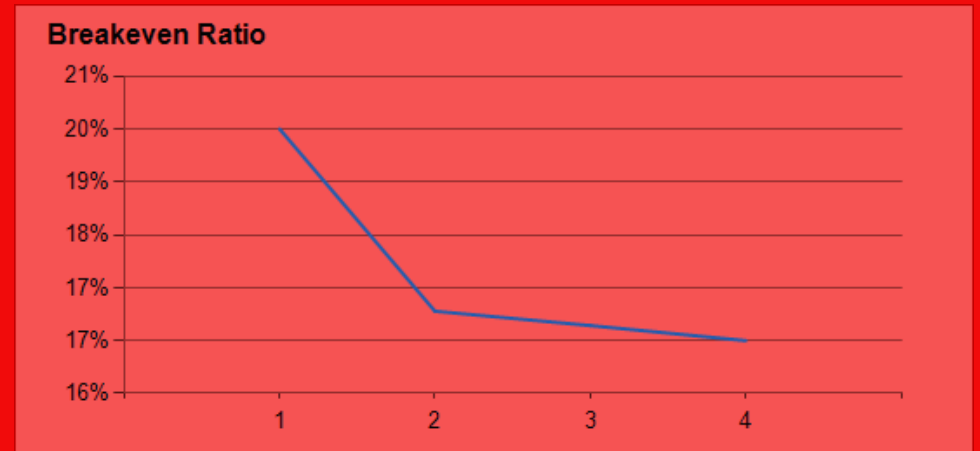
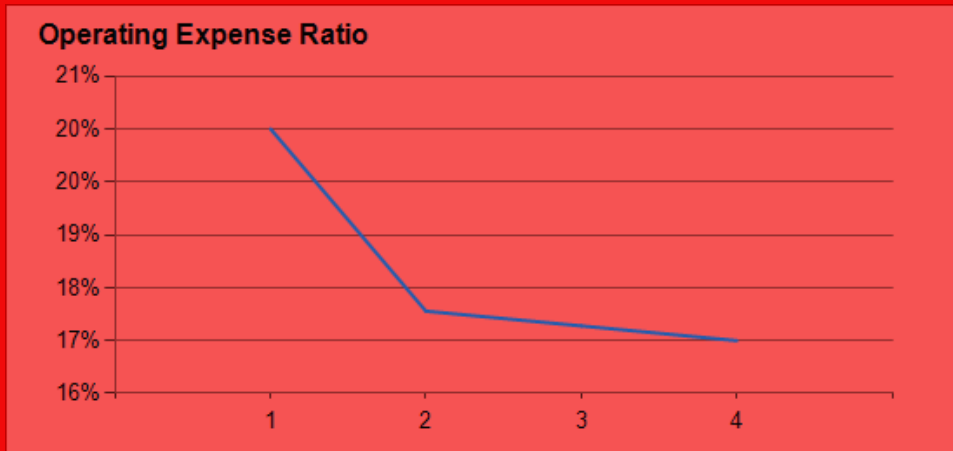
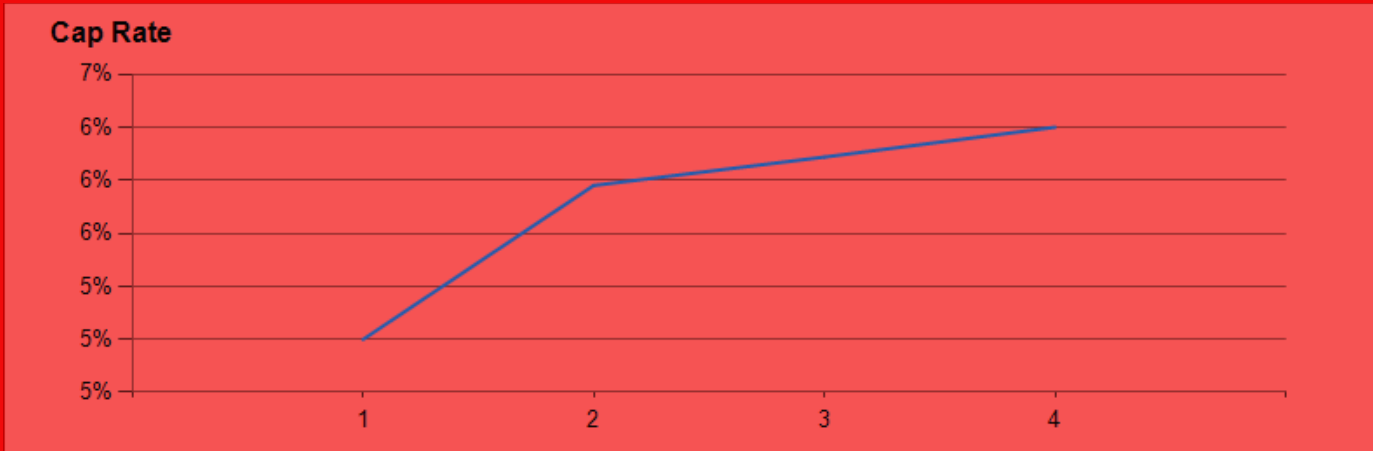
Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Repairs & Maintenance	1.50%
Water / Sewer/Trash	1.50%
Landscaping	1.50%
Utilities/Electric	1.50%



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Rental Income	\$116,892	\$138,000	\$142,140	\$146,404	\$150,796
Pet Rent	\$480	\$480	\$487	\$495	\$502
RUBS	\$9,000	\$9,000	\$9,135	\$9,272	\$9,411
Additional Income	\$3,393	\$3,393	\$3,444	\$3,496	\$3,548
Gross Potential Income	\$129,765	\$150,873	\$155,206	\$159,666	\$164,257
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$126,258	\$146,733	\$150,942	\$155,274	\$159,733
Operating Expenses					
Real Estate Taxes	\$2,016	\$2,016	\$2,046	\$2,077	\$2,108
Insurance	\$3,889	\$3,889	\$3,947	\$4,007	\$4,067
Management Fee	\$7,001	\$7,001	\$7,106	\$7,213	\$7,321
Repairs & Maintenance	\$1,750	\$1,750	\$1,776	\$1,803	\$1,830
Water / Sewer/Trash	\$5,990	\$5,990	\$6,080	\$6,171	\$6,264
Landscaping	\$2,400	\$2,400	\$2,436	\$2,473	\$2,510
Utilities/Electric	\$2,758	\$2,758	\$2,799	\$2,841	\$2,884
Total Operating Expense	\$25,804	\$25,804	\$26,191	\$26,584	\$26,983
Net Operating Income	\$100,454	\$120,929	\$124,751	\$128,690	\$132,751



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	5.05%	6.08%	6.27%	6.47%	6.67%
Operating Expense Ratio	20.43%	17.58%	17.35%	17.12%	16.89%
Gross Multiplier (GRM)	15.34	13.19	12.82	12.46	12.12
Breakeven Ratio	19.89%	17.10%	16.88%	16.65%	16.43%
Price / SF	\$516.21	\$516.21	\$516.21	\$516.21	\$516.21
Price / Unit	\$284,286	\$284,286	\$284,286	\$284,286	\$284,286
Income / SF	\$32.75	\$38.06	\$39.15	\$40.27	\$41.43
Expense / SF	\$6.69	\$6.69	\$6.79	\$6.89	\$6.99





06

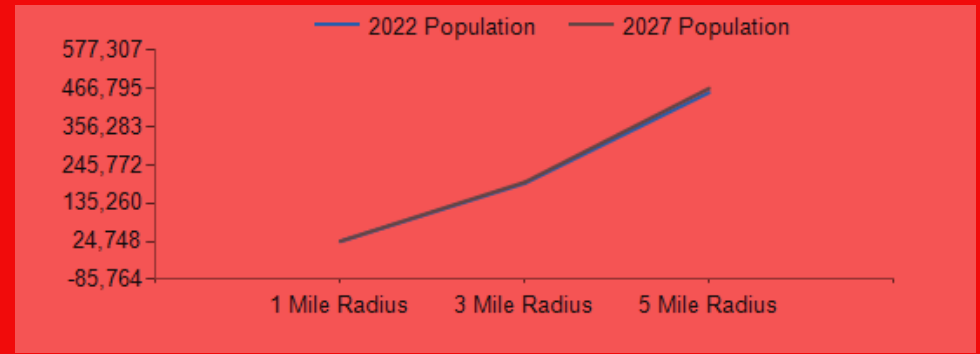
Demographics

Demographics

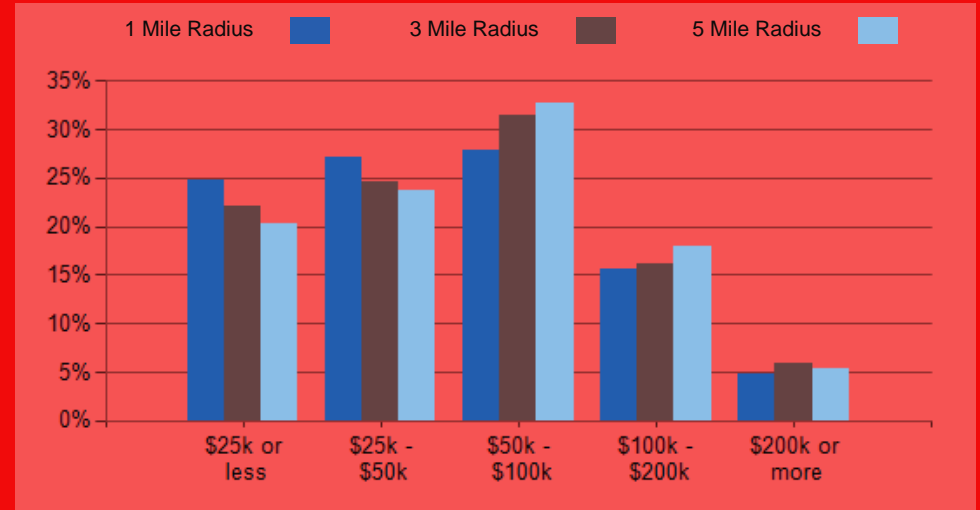
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	21,963	175,893	425,241
2010 Population	21,503	169,493	405,188
2022 Population	24,748	192,496	454,654
2027 Population	25,381	195,950	466,795
2022-2027: Population: Growth Rate	2.55%	1.80%	2.65%

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,262	7,765	18,604
\$15,000-\$24,999	1,322	7,433	16,666
\$25,000-\$34,999	1,104	5,976	15,280
\$35,000-\$49,999	1,741	11,051	25,741
\$50,000-\$74,999	2,003	13,256	35,073
\$75,000-\$99,999	912	8,388	21,617
\$100,000-\$149,999	1,225	8,203	22,814
\$150,000-\$199,999	402	2,913	8,250
\$200,000 or greater	497	4,081	9,277
Median HH Income	\$47,770	\$53,029	\$55,378
Average HH Income	\$72,860	\$80,768	\$81,200

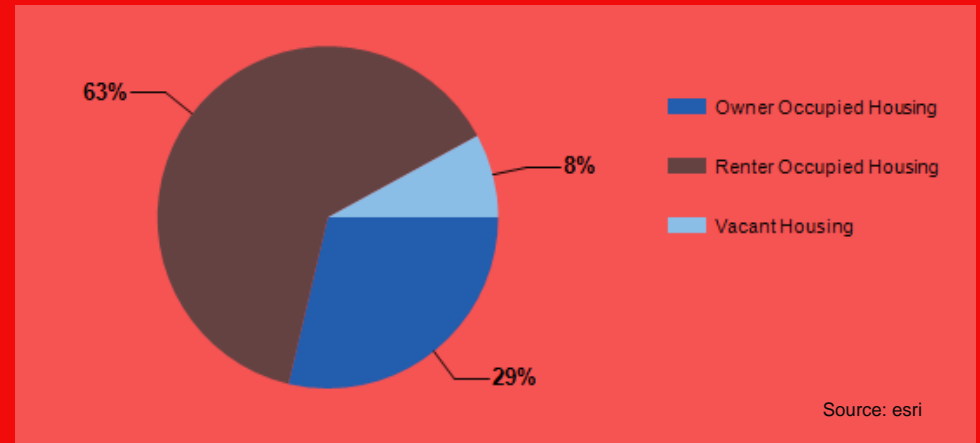
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	10,387	72,223	175,026
2010 Total Households	9,161	63,093	153,658
2022 Total Households	10,468	69,065	173,325
2027 Total Households	10,729	70,336	178,606
2022 Average Household Size	2.34	2.66	2.55
2022-2027: Households: Growth Rate	2.45%	1.85%	3.00%



2022 Household Income



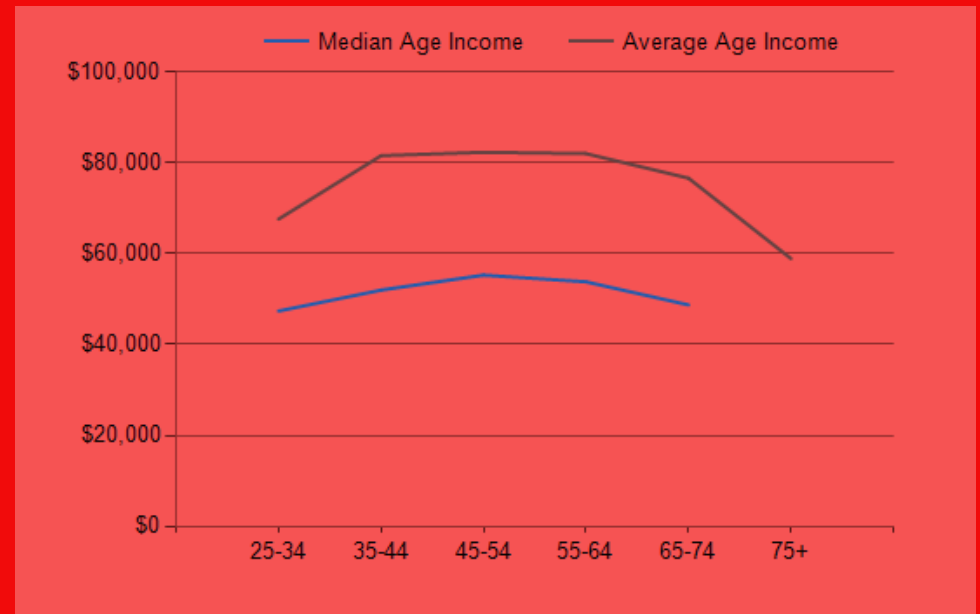
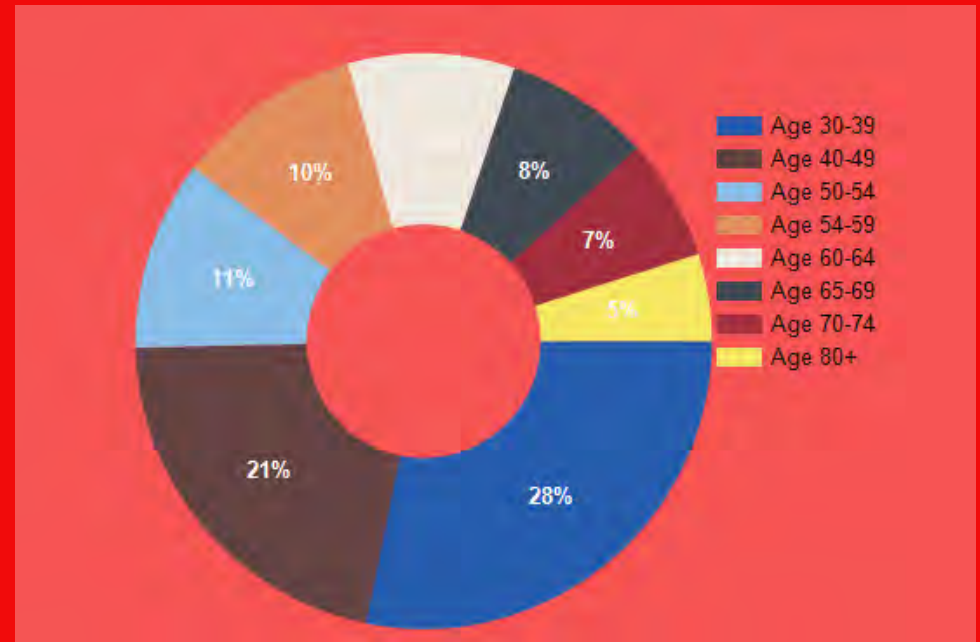
2022 Own vs. Rent - 1 Mile Radius



Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	2,009	13,462	33,498
2022 Population Age 35-39	1,603	11,923	29,396
2022 Population Age 40-44	1,371	11,030	26,963
2022 Population Age 45-49	1,367	10,704	25,545
2022 Population Age 50-54	1,364	10,679	25,743
2022 Population Age 55-59	1,336	10,698	25,823
2022 Population Age 60-64	1,197	9,909	24,627
2022 Population Age 65-69	1,050	8,482	21,228
2022 Population Age 70-74	868	6,783	16,967
2022 Population Age 75-79	626	5,055	12,060
2022 Population Age 80-84	445	3,235	7,536
2022 Population Age 85+	631	3,698	7,885
2022 Population Age 18+	18,832	145,618	345,519
2022 Median Age	34	34	35
2027 Median Age	34	34	35

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$47,387	\$51,188	\$54,078
Average Household Income 25-34	\$67,624	\$69,712	\$71,801
Median Household Income 35-44	\$52,000	\$57,750	\$61,505
Average Household Income 35-44	\$81,606	\$86,094	\$87,897
Median Household Income 45-54	\$55,298	\$61,042	\$63,813
Average Household Income 45-54	\$82,355	\$93,917	\$93,612
Median Household Income 55-64	\$53,818	\$59,143	\$61,761
Average Household Income 55-64	\$82,061	\$93,132	\$92,607
Median Household Income 65-74	\$48,728	\$52,672	\$53,588
Average Household Income 65-74	\$76,649	\$83,286	\$81,715
Average Household Income 75+	\$58,941	\$64,736	\$63,648





07

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.

7 Unit Fully Remodeled-Use Residential Financing



Exclusively Marketed by:

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