

Fully Remodeled and Stunning 4 plex-Occupied



OFFERING MEMORANDUM | MUST BUY 2124 W ALMERIA AT THE SAME TIME BUT USE 2 RESIDENTIAL LOANS!

2122 W Augusta Ave
Phoenix, AZ 85021



Fully Remodeled and Stunning 4 plex-Occupied

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01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	2122 W Augusta Ave Phoenix AZ 85021
COUNTY	Maricopa
MARKET	Central Phoenix
SUBMARKET	North Phoenix Corridor
BUILDING SF	2,187 SF
LAND SF	10,970 SF
LAND ACRES	0.233
NUMBER OF UNITS	4
YEAR BUILT	1985
YEAR RENOVATED	2022
APN	157-21-016-C
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$1,140,000
PRICE PSF	\$521.26
PRICE PER UNIT	\$285,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$60,510
NOI (Pro Forma)	\$71,556
CAP RATE (CURRENT)	5.31%
CAP RATE (Pro Forma)	6.28%
GRM (CURRENT)	14.70
GRM (Pro Forma)	12.82

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	23,452	190,883	450,910
2023 Median HH Income	\$55,622	\$61,643	\$63,890
2023 Average HH Income	\$80,007	\$90,874	\$91,242



About the Property

- Step into luxury with this completely revitalized 4-unit multifamily investment. With nearly \$500,000 in rehabilitation work, this stunning property sets a new standard in quality and design—perfect for both new and seasoned investors.

Property Highlights:

Extensive Rehabilitation: Close to half a million dollars invested in transforming the property into a modern, high-quality asset.

Luxury Finishes Throughout: Each unit features quartz countertops and stylish upgrades that attract quality tenants and command premium rents.

Smooth Stucco Exterior: Offers a fresh, modern aesthetic with enhanced curb appeal.

Unmatched Attention to Detail: Every corner reflects care and craftsmanship—this isn't your average rehab

High Tenant Appeal: Fully leased and providing stable income from day one.

- **Investment Flexibility:**
 - Residential Financing Available – Ideal for owner-occupants or first-time investors looking for strong cash flow in a quality property.

Commercial Financing Options – Perfect for experienced investors interested in scalable returns and portfolio growth.

Combined Purchase Advantage:

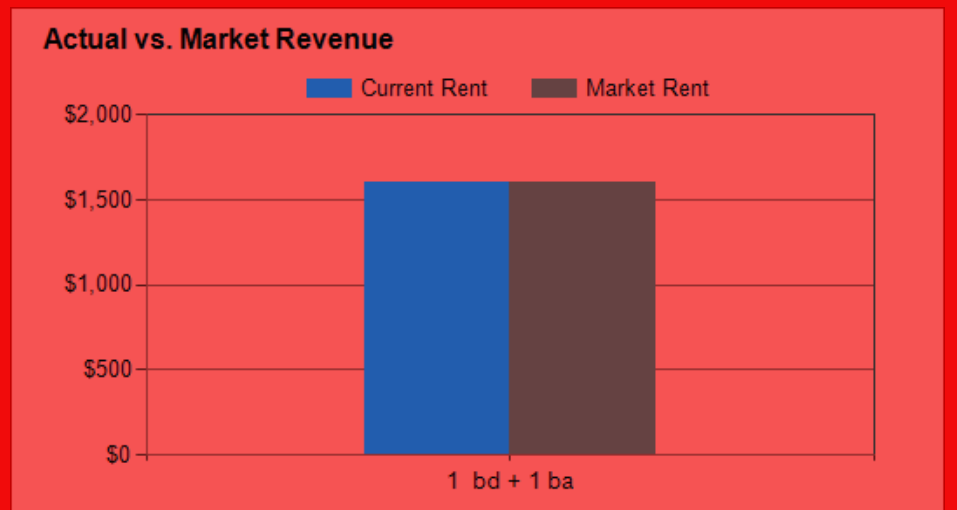
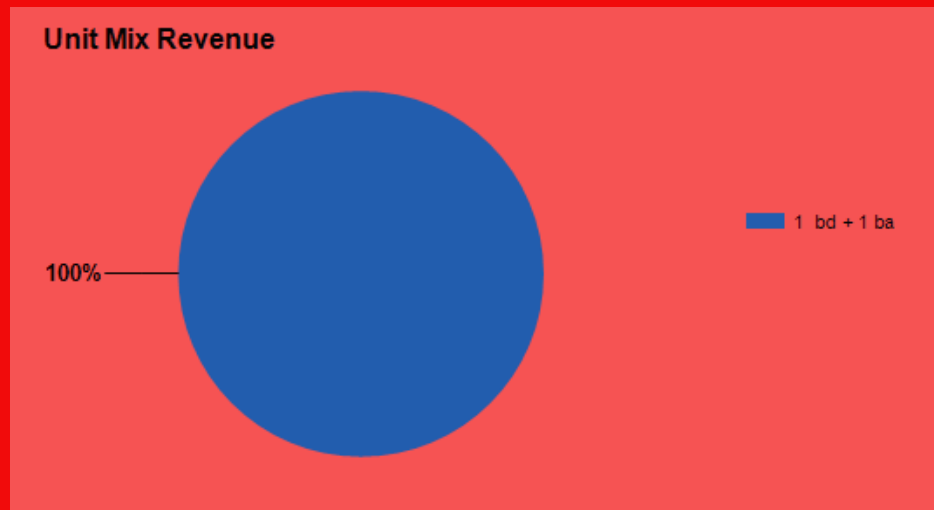
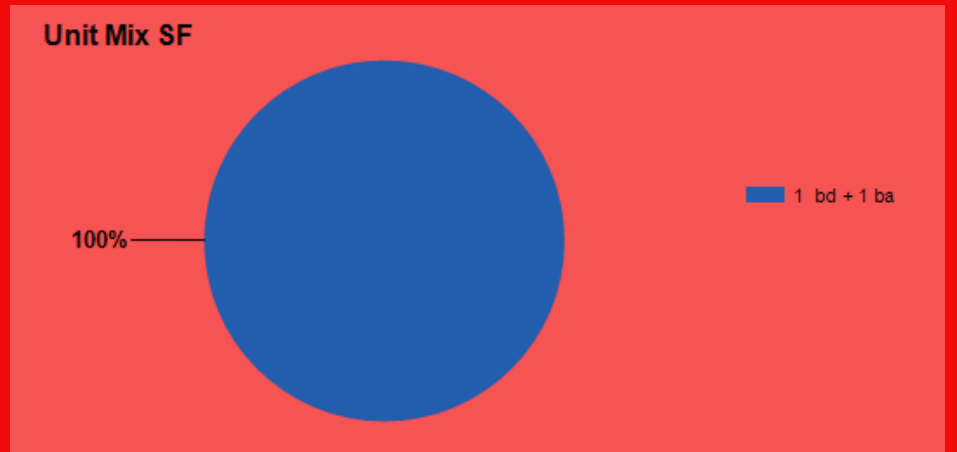
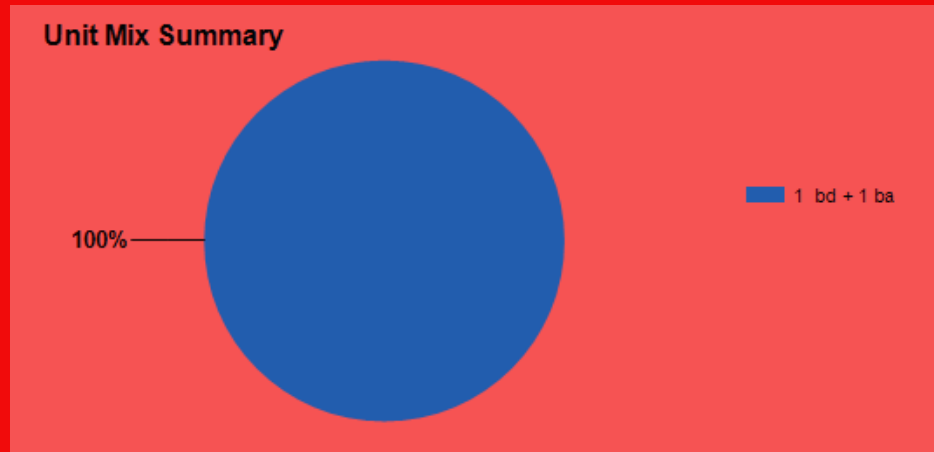
Pair this 4-plex with the neighboring triplex at 2124 W Augusta Ave for a total of seven occupied units on two adjacent parcels:

Fully Leased: Consistent rental income with all units currently occupied.

Turnkey Investment: Both properties have been meticulously renovated, making them completely move-in and rent-ready.



Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	580	\$1,500 - \$1,700	\$2.76	\$6,400	\$1,500 - \$1,700	\$2.76	\$6,400
Totals/Averages	4	580	\$1,600	\$2.76	\$6,400	\$1,600	\$2.76	\$6,400





02

Property Description

Property Features

Property Images

Common Amenities

Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	4
BUILDING SF	2,187
LAND SF	10,970
LAND ACRES	0.233
YEAR BUILT	1985
YEAR RENOVATED	2022
# OF PARCELS	1
ZONING TYPE	M-M
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	Square
NUMBER OF PARKING SPACES	7
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Full Size Each Unit

FEES & DEPOSITS

PET FEE	Yes
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MECHANICAL

HVAC	Heat Pump-Ind
SMOKE DETECTORS	Yes

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	None
ELECTRIC	Tenant
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

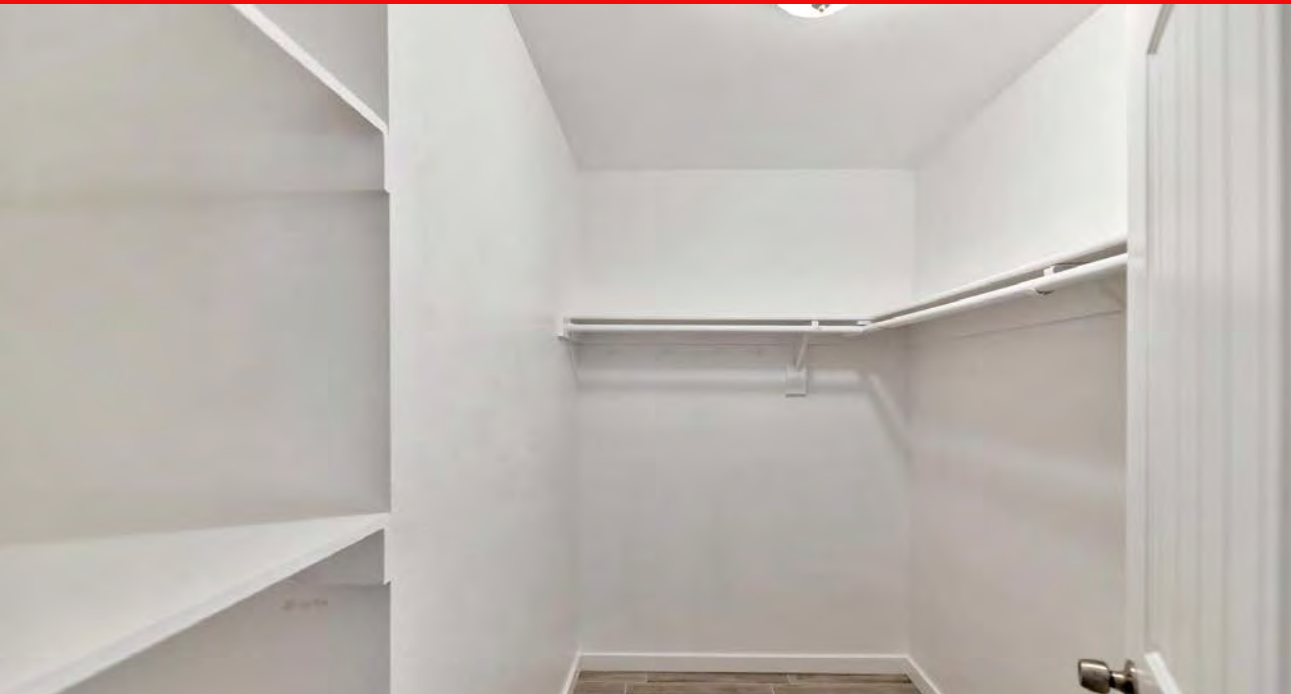




Full Size Washer & Dryer



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



03

Rent Roll

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

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



04

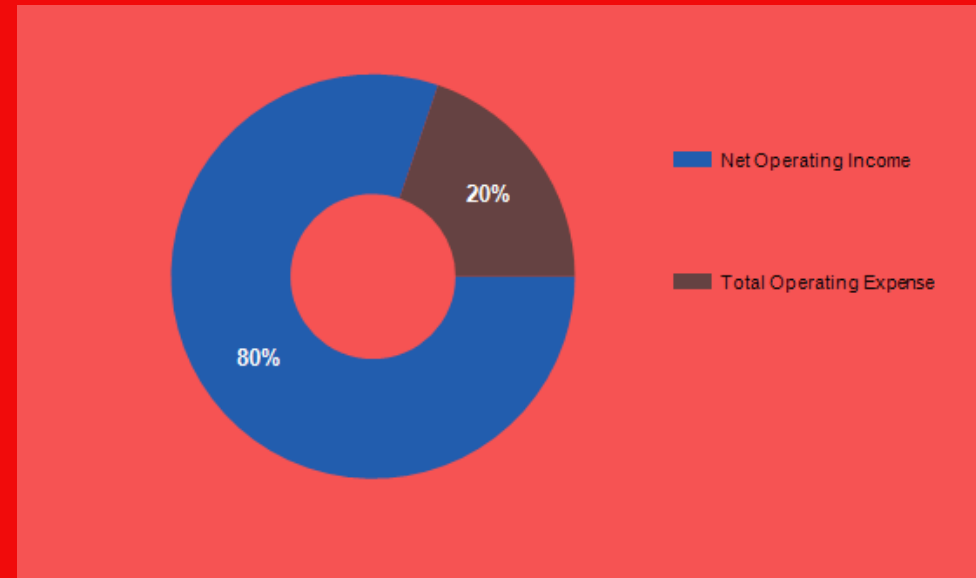
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

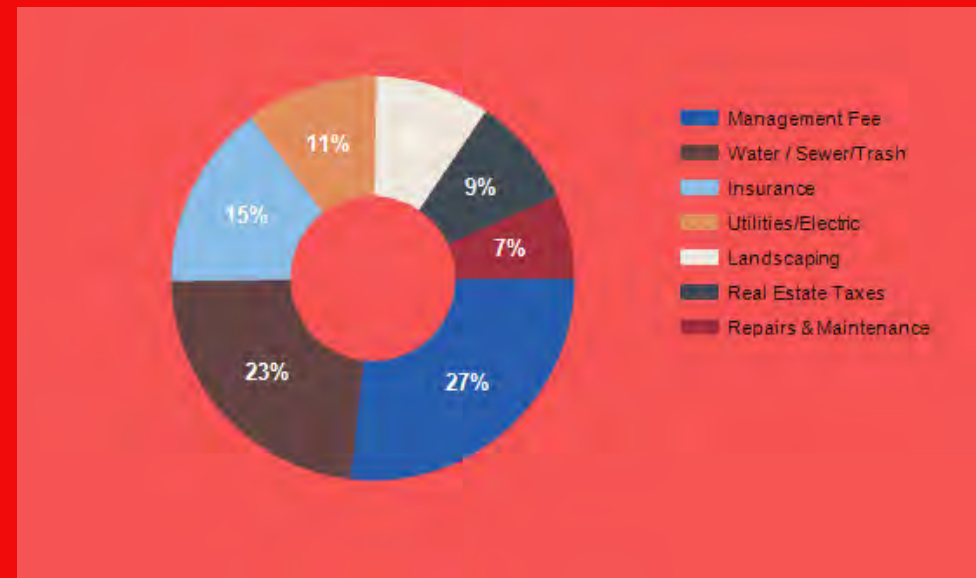
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$70,212	90.6%	\$81,600	91.8%
Pet Rent	\$240	0.3%	\$240	0.3%
RUBS	\$5,140	6.6%	\$5,140	5.8%
Other Income	\$1,936	2.5%	\$1,936	2.2%
Gross Potential Income	\$77,528		\$88,916	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$75,422		\$86,468	
Less Expenses	\$14,912	19.77%	\$14,912	17.24%
Net Operating Income	\$60,510		\$71,556	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,316	\$329	\$1,316	\$329
Insurance	\$2,224	\$556	\$2,224	\$556
Management Fee	\$4,000	\$1,000	\$4,000	\$1,000
Repairs & Maintenance	\$1,000	\$250	\$1,000	\$250
Water / Sewer/Trash	\$3,424	\$856	\$3,424	\$856
Landscaping	\$1,372	\$343	\$1,372	\$343
Utilities/Electric	\$1,576	\$394	\$1,576	\$394
Total Operating Expense	\$14,912	\$3,728	\$14,912	\$3,728
Expense / SF	\$6.82		\$6.82	
% of EGI	19.77%		17.24%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$1,140,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.12000%
Exit Cap Rate	5.68%

INCOME - Growth Rates

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

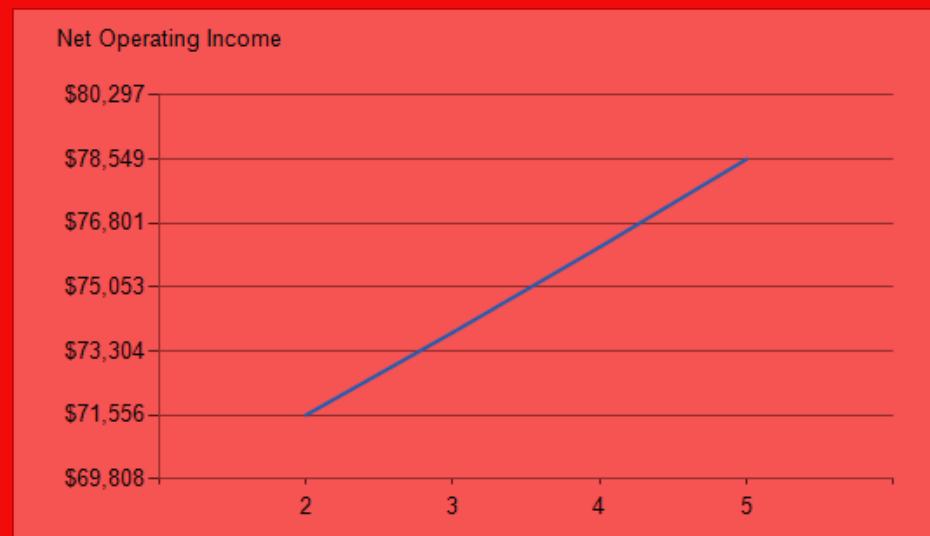
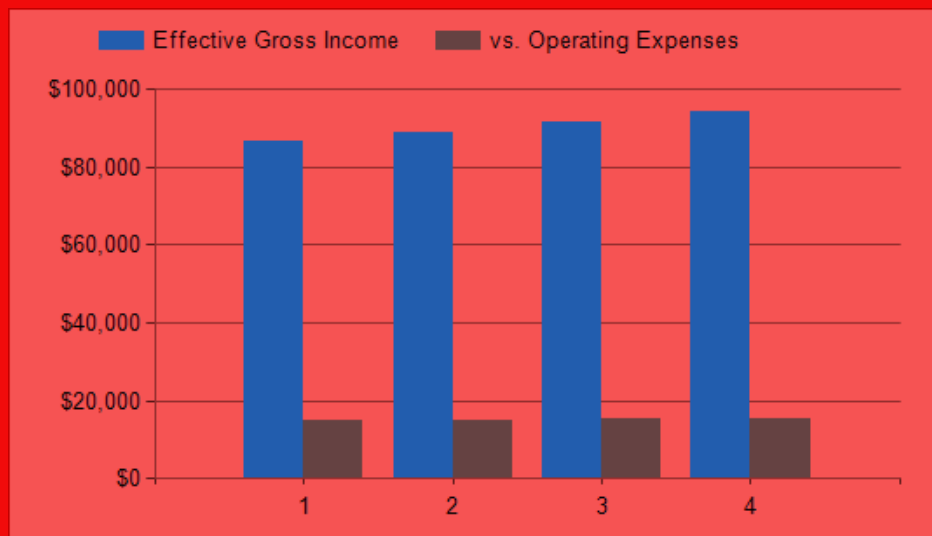
Notes Rents are projected to increase a minimum of 3%

EXPENSES - Growth Rates

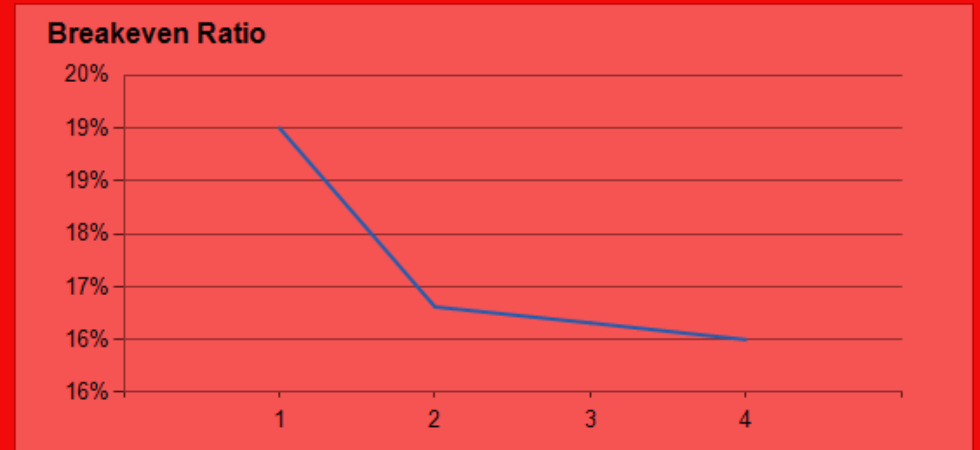
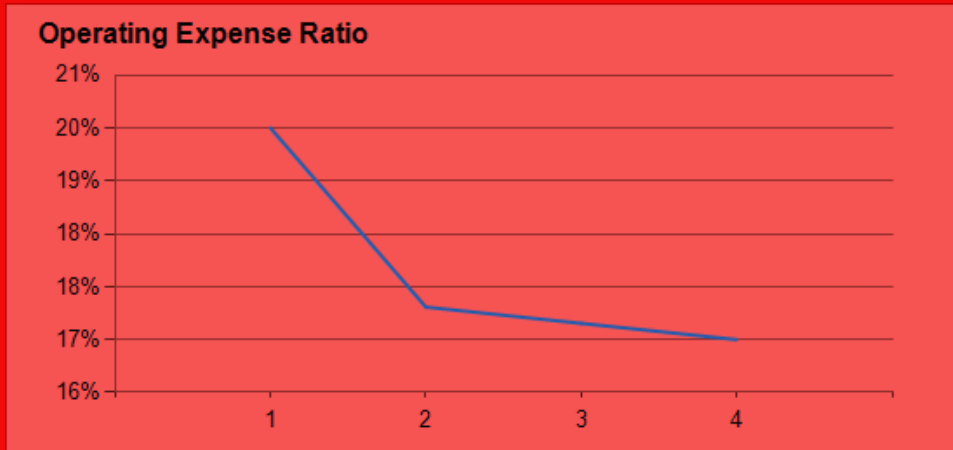
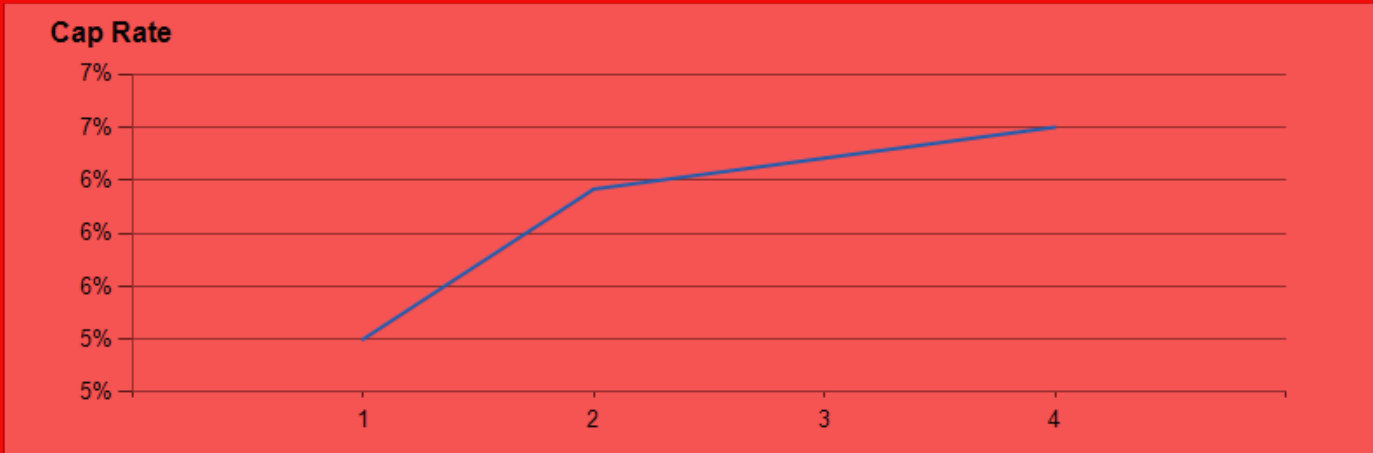
Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Repairs & Maintenance	1.50%
Water / Sewer/Trash	1.50%
Landscaping	1.50%
Utilities/Electric	1.50%



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Rental Income	\$70,212	\$81,600	\$84,048	\$86,569	\$89,167
Pet Rent	\$240	\$240	\$244	\$247	\$251
RUBS	\$5,140	\$5,140	\$5,217	\$5,295	\$5,375
Other Income	\$1,936	\$1,936	\$1,965	\$1,995	\$2,024
Gross Potential Income	\$77,528	\$88,916	\$91,474	\$94,107	\$96,817
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$75,422	\$86,468	\$88,952	\$91,509	\$94,142
Operating Expenses					
Real Estate Taxes	\$1,316	\$1,316	\$1,336	\$1,356	\$1,376
Insurance	\$2,224	\$2,224	\$2,257	\$2,291	\$2,326
Management Fee	\$4,000	\$4,000	\$4,060	\$4,121	\$4,183
Repairs & Maintenance	\$1,000	\$1,000	\$1,015	\$1,030	\$1,046
Water / Sewer/Trash	\$3,424	\$3,424	\$3,475	\$3,527	\$3,580
Landscaping	\$1,372	\$1,372	\$1,393	\$1,413	\$1,435
Utilities/Electric	\$1,576	\$1,576	\$1,600	\$1,624	\$1,648
Total Operating Expense	\$14,912	\$14,912	\$15,136	\$15,363	\$15,593
Net Operating Income	\$60,510	\$71,556	\$73,817	\$76,147	\$78,549



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	5.31%	6.28%	6.48%	6.68%	6.89%
Operating Expense Ratio	19.77%	17.24%	17.01%	16.78%	16.56%
Gross Multiplier (GRM)	14.70	12.82	12.46	12.11	11.77
Breakeven Ratio	19.23%	16.77%	16.55%	16.32%	16.11%
Price / SF	\$521.26	\$521.26	\$521.26	\$521.26	\$521.26
Price / Unit	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000
Income / SF	\$34.48	\$39.53	\$40.67	\$41.84	\$43.04
Expense / SF	\$6.81	\$6.81	\$6.92	\$7.02	\$7.12



3 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	UNLEVERED IRR
4.68%	\$1,577,278	\$394,320	\$721	16.82%
4.93%	\$1,497,295	\$374,324	\$685	14.99%
5.18%	\$1,425,031	\$356,258	\$652	13.29%
5.43%	\$1,359,422	\$339,856	\$622	11.70%
5.68%	\$1,299,588	\$324,897	\$594	10.20%
5.93%	\$1,244,800	\$311,200	\$569	8.80%
6.18%	\$1,194,444	\$298,611	\$546	7.47%
6.43%	\$1,148,003	\$287,001	\$525	6.22%
6.68%	\$1,105,039	\$276,260	\$505	5.03%



05

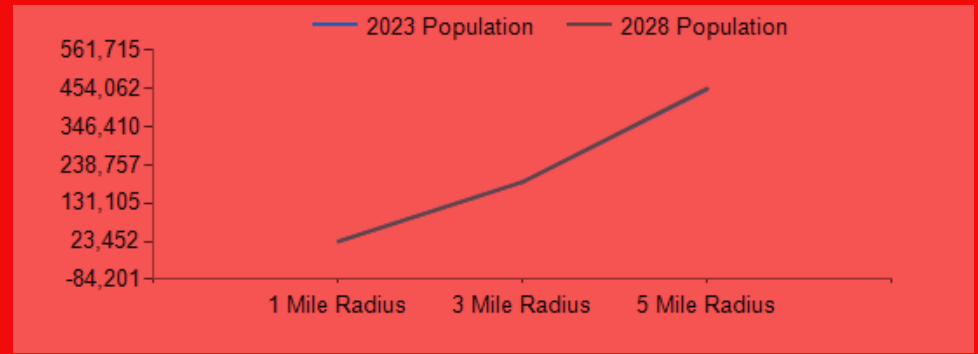
Demographics

Demographics

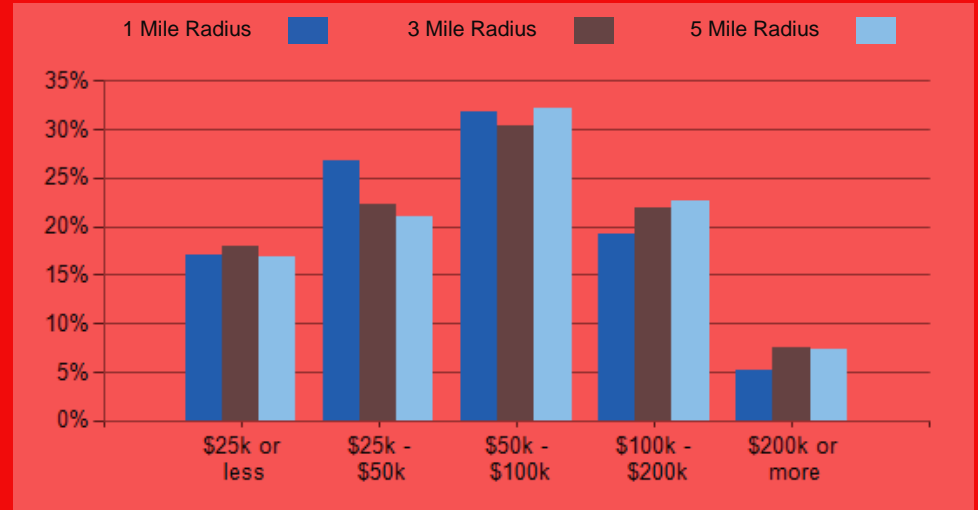
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	20,846	175,678	423,623
2010 Population	20,376	169,314	403,544
2023 Population	23,452	190,883	450,910
2028 Population	23,497	190,842	454,062
2023-2028: Population: Growth Rate	0.20%	0.00%	0.70%

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	843	7,027	17,026
\$15,000-\$24,999	872	5,433	12,373
\$25,000-\$34,999	1,011	6,151	14,700
\$35,000-\$49,999	1,671	9,313	21,796
\$50,000-\$74,999	2,036	12,091	32,388
\$75,000-\$99,999	1,165	8,931	23,426
\$100,000-\$149,999	1,388	10,969	27,748
\$150,000-\$199,999	534	4,203	11,585
\$200,000 or greater	526	5,252	12,637
Median HH Income	\$55,622	\$61,643	\$63,890
Average HH Income	\$80,007	\$90,874	\$91,242

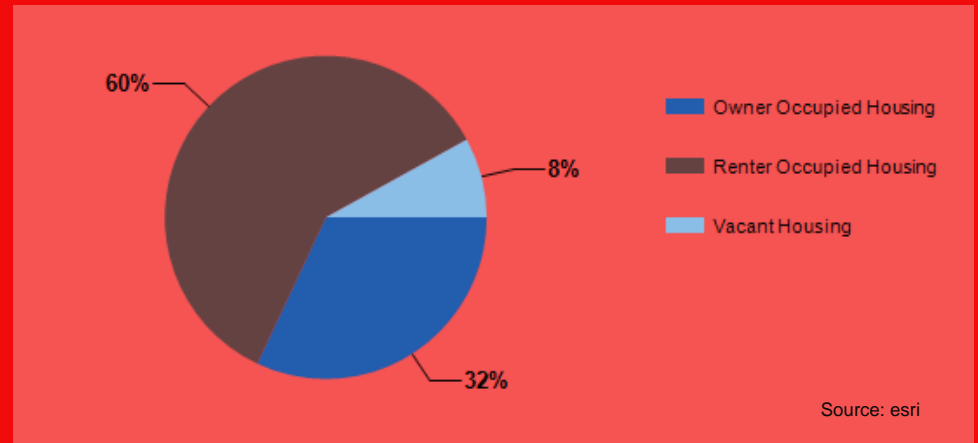
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	9,811	72,337	174,289
2010 Total Households	8,654	63,247	152,855
2023 Total Households	10,046	69,370	173,683
2028 Total Households	10,246	70,417	178,203
2023 Average Household Size	2.31	2.62	2.52
2023-2028: Households: Growth Rate	2.00%	1.50%	2.60%



2023 Household Income

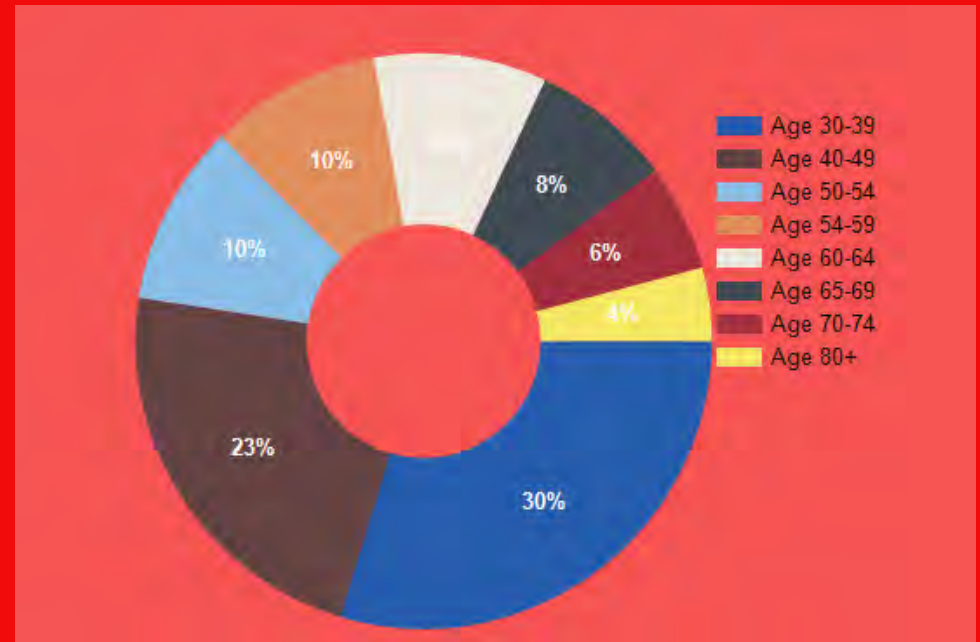


2023 Own vs. Rent - 1 Mile Radius

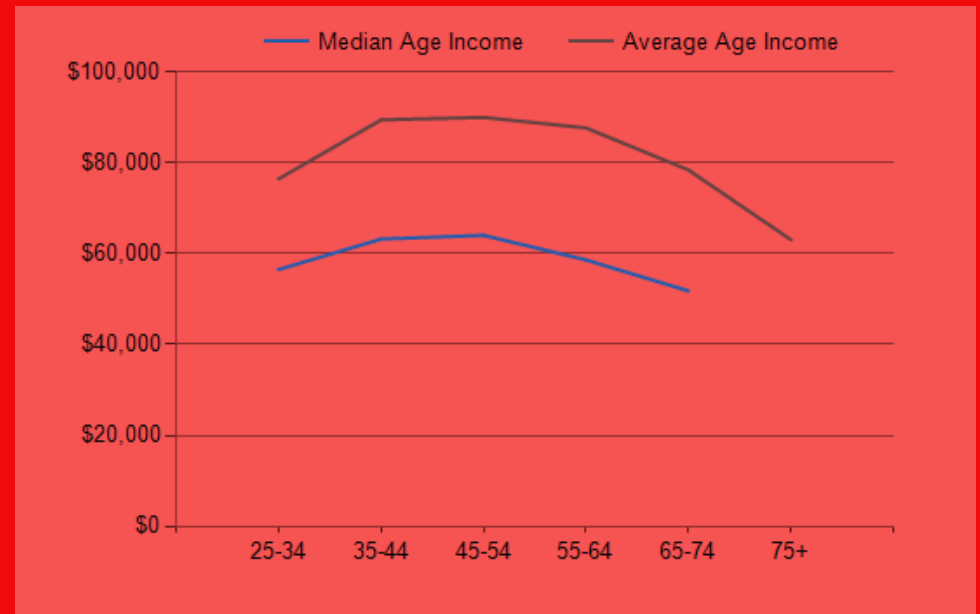


Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,969	13,639	35,447
2023 Population Age 35-39	1,771	12,943	31,318
2023 Population Age 40-44	1,562	12,477	29,771
2023 Population Age 45-49	1,304	11,056	26,311
2023 Population Age 50-54	1,286	11,116	26,836
2023 Population Age 55-59	1,209	10,246	24,856
2023 Population Age 60-64	1,223	10,071	24,582
2023 Population Age 65-69	1,006	8,304	20,361
2023 Population Age 70-74	753	6,307	16,015
2023 Population Age 75-79	518	4,596	11,825
2023 Population Age 80-84	345	2,860	7,003
2023 Population Age 85+	519	3,108	6,679
2023 Population Age 18+	18,112	146,627	350,725
2023 Median Age	34	34	35
2028 Median Age	36	35	36



2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$56,517	\$60,794	\$63,105
Average Household Income 25-34	\$76,486	\$81,251	\$84,345
Median Household Income 35-44	\$63,231	\$71,775	\$75,412
Average Household Income 35-44	\$89,491	\$100,854	\$103,225
Median Household Income 45-54	\$64,058	\$75,846	\$76,855
Average Household Income 45-54	\$90,038	\$107,115	\$105,537
Median Household Income 55-64	\$58,649	\$65,294	\$69,118
Average Household Income 55-64	\$87,716	\$97,539	\$97,701
Median Household Income 65-74	\$51,805	\$54,663	\$56,425
Average Household Income 65-74	\$78,458	\$86,371	\$84,828
Average Household Income 75+	\$63,076	\$73,642	\$73,164





06

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.

Fully Remodeled and Stunning 4 plex-Occupied



Exclusively Marketed by:

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