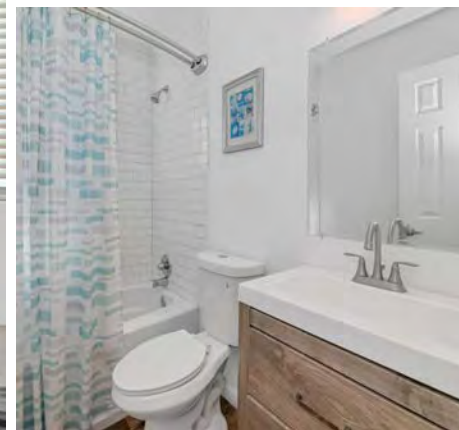


9 Units on 2 Large Lots \$1,800,000



OFFERING MEMORANDUM | MOSTLY GOVERNMENT ASSISTED TENANTS

715-721 W Cinnabar Ave
Phoenix, AZ 85021



9 Units on 2 Large Lots \$1,800,000

CONTENTS

- 01 Executive Summary**
 - Investment Summary
- 02 Location**
 - Location Summary
 - Aerial Map
 - Local Business Map
 - Major Employers
- 03 Property Description**
 - Property Features
 - Property Images
 - Common Amenities
 - Unit Amenities
- 04 Rent Roll**
 - Rent Roll 3152025
- 05 Financial Analysis**
 - Income & Expense Analysis
 - Multi-Year Cash Flow Assumptions
 - Cash Flow Analysis
 - Financial Metrics
- 06 Demographics**
 - Demographics
- 07 Company Profile**
 - Company Bio
 - Advisor Profile

Exclusively Marketed by:

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Lic: BR114848000



www.justsoldit.com



01

Executive Summary

Investment Summary

9 UNITS ON 2 LARGE LOTS \$1,800,000

OFFERING SUMMARY

ADDRESS	715-721 W Cinnabar Ave Phoenix AZ 85021
COUNTY	Maricopa
MARKET	North Phoenix
SUBMARKET	West Sunnyslope
BUILDING SF	4,568 SF
LAND SF	30,129 SF
LAND ACRES	0.691
NUMBER OF UNITS	9
YEAR BUILT	1960
YEAR RENOVATED	2022
APN	158-29-049/50
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,800,000
PRICE PSF	\$394.05
PRICE PER UNIT	\$200,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$121,397
NOI (Pro Forma)	\$134,205
CAP RATE (CURRENT)	6.74%
CAP RATE (Pro Forma)	7.46%
CASH ON CASH (CURRENT)	4.44%
CASH ON CASH (Pro Forma)	6.81%
GRM (CURRENT)	11.08
GRM (Pro Forma)	10.25

PROPOSED FINANCING

Commercial Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$540,000
LOAN AMOUNT	\$1,260,000
INTEREST RATE	6.00%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$97,423
LOAN TO VALUE	70%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	17,512	131,505	396,109
2025 Median HH Income	\$55,137	\$62,066	\$71,249
2025 Average HH Income	\$81,194	\$94,242	\$100,928



- Discover a prime investment opportunity in the heart of 85021, where convenience meets potential. This maintained portfolio spans three buildings across two parcels, offering a total of 9 units ideal for savvy investors.

Each property boasts newer roofs, ensuring long-term value and minimal maintenance costs. Several units have been tastefully renovated, appealing to tenants seeking modern comforts. Currently, leases are predominantly government assisted, providing stable and predictable rental income.

Location Highlights:

Situated just moments from the light rail, commuting and accessibility are effortless, enhancing tenant appeal and reducing vacancy rates. The nearby park, less than a block away, offers a serene retreat and adds to the neighborhood's charm and desirability.

Investment Opportunity:

With a strategic location in 85021, known for its vibrant community and proximity to essential amenities, these properties promise both immediate returns and long-term appreciation. *W*





02

Location

Location Summary

Aerial Map

Local Business Map

Major Employers

Proximity:

? Light Rail: The 85021 area is conveniently located near the Valley Metro Light Rail, providing easy access to public transportation throughout the Phoenix metropolitan area.

? Interstate 17 (I-17): Close proximity to Interstate 17 facilitates quick access to downtown Phoenix and other parts of the valley.

Employment Base:

? The area around 85021 is supported by a diverse employment base, including sectors such as healthcare, education, technology, and service industries.

Hiking and Outdoor Recreation:

? Residents can enjoy outdoor activities with nearby access to hiking trails in scenic locations such as North Mountain Park and Shaw Butte.

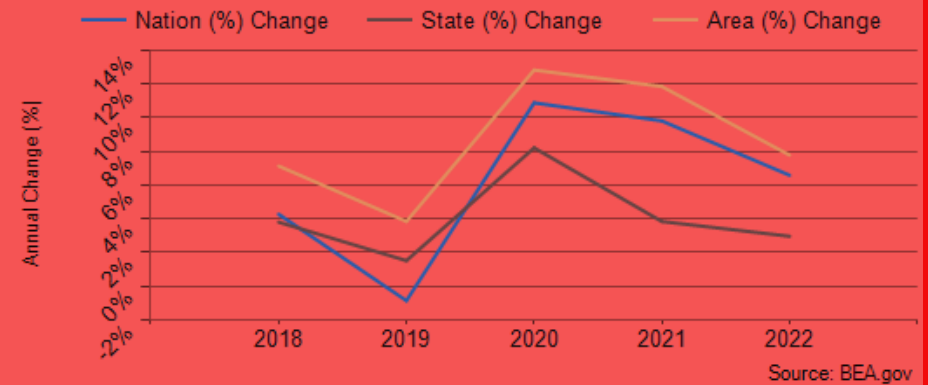
Entertainment and Dining:

? The 85021 area offers a variety of entertainment options, including shopping centers, restaurants, and cultural venues, ensuring a vibrant local scene.

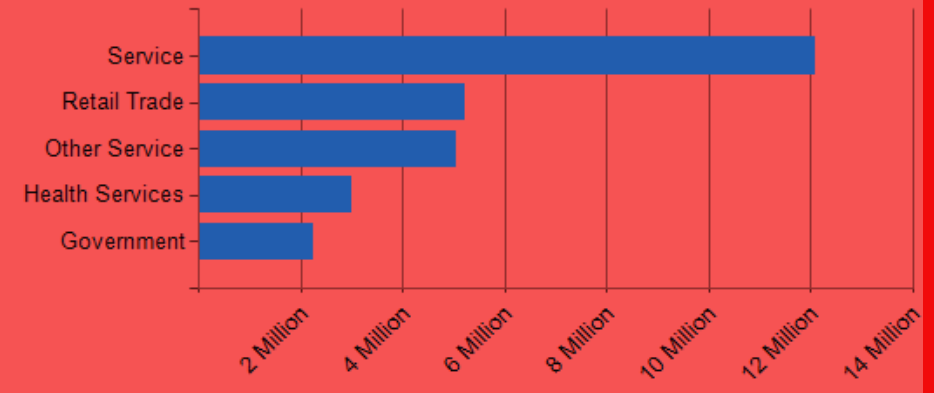
Public Transportation:

? Bus Routes: Several bus routes serve the 85021 area, enhancing connectivity for commuters and residents alike.

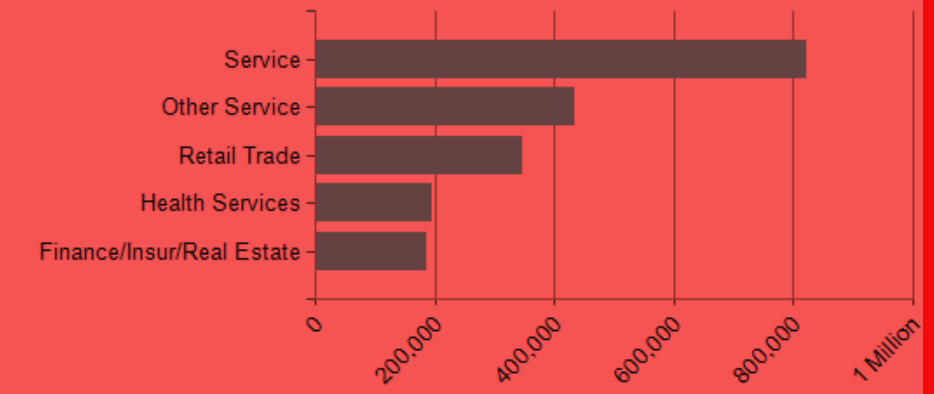
Maricopa County GDP Trend



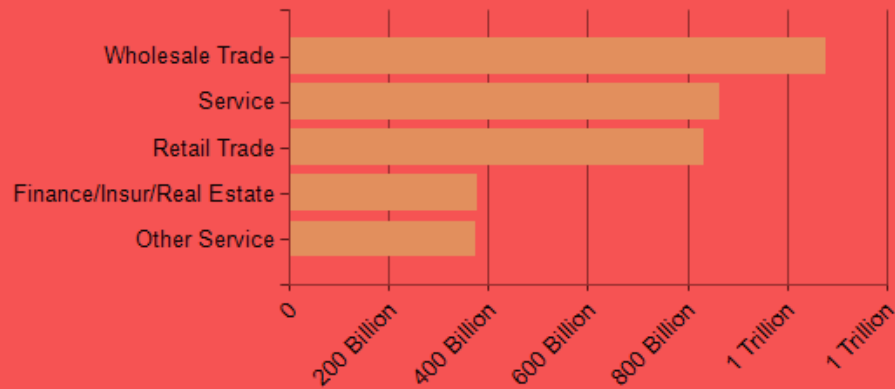
Major Industries by Employee Count



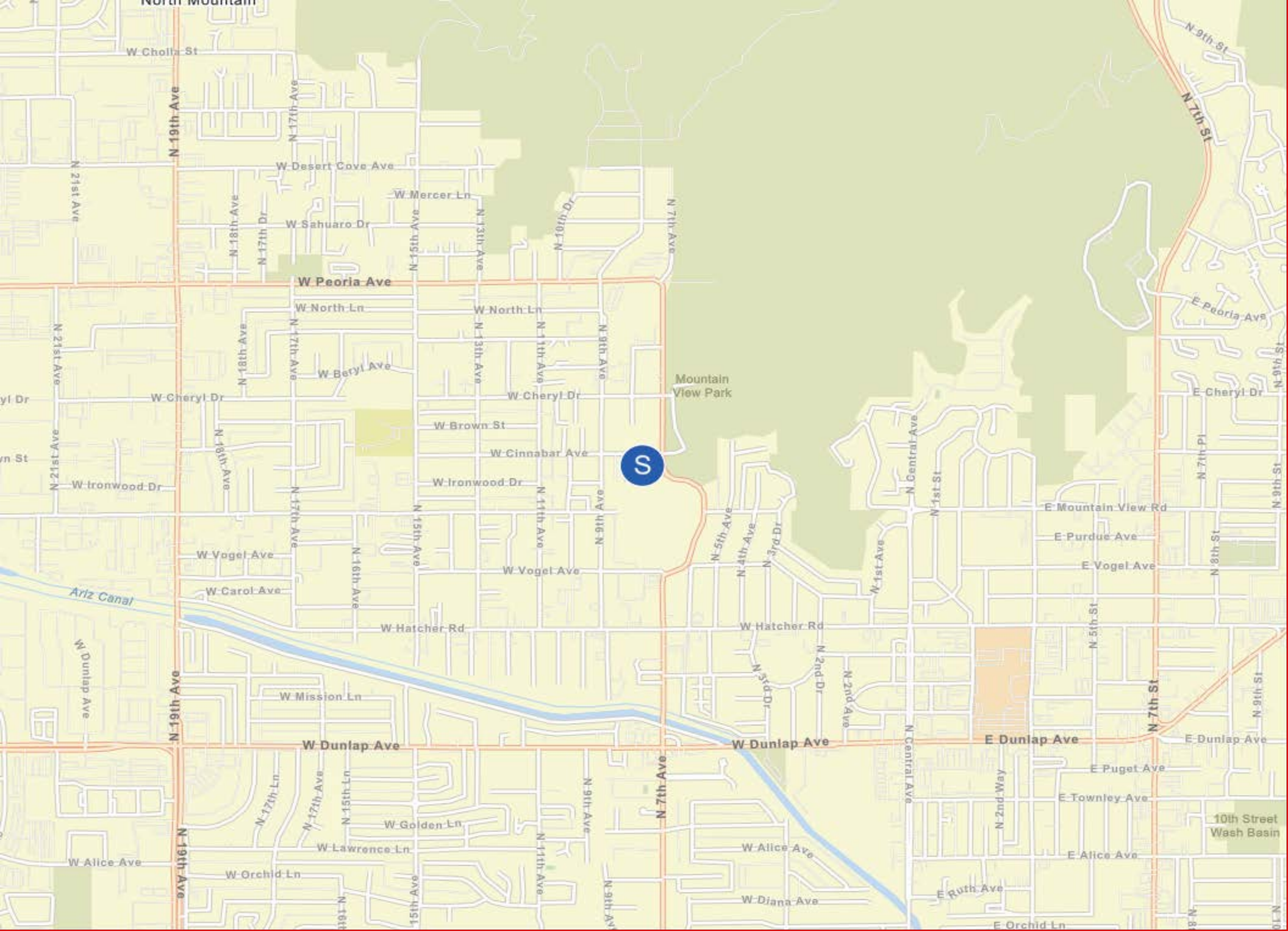
Major Industries by Business Count

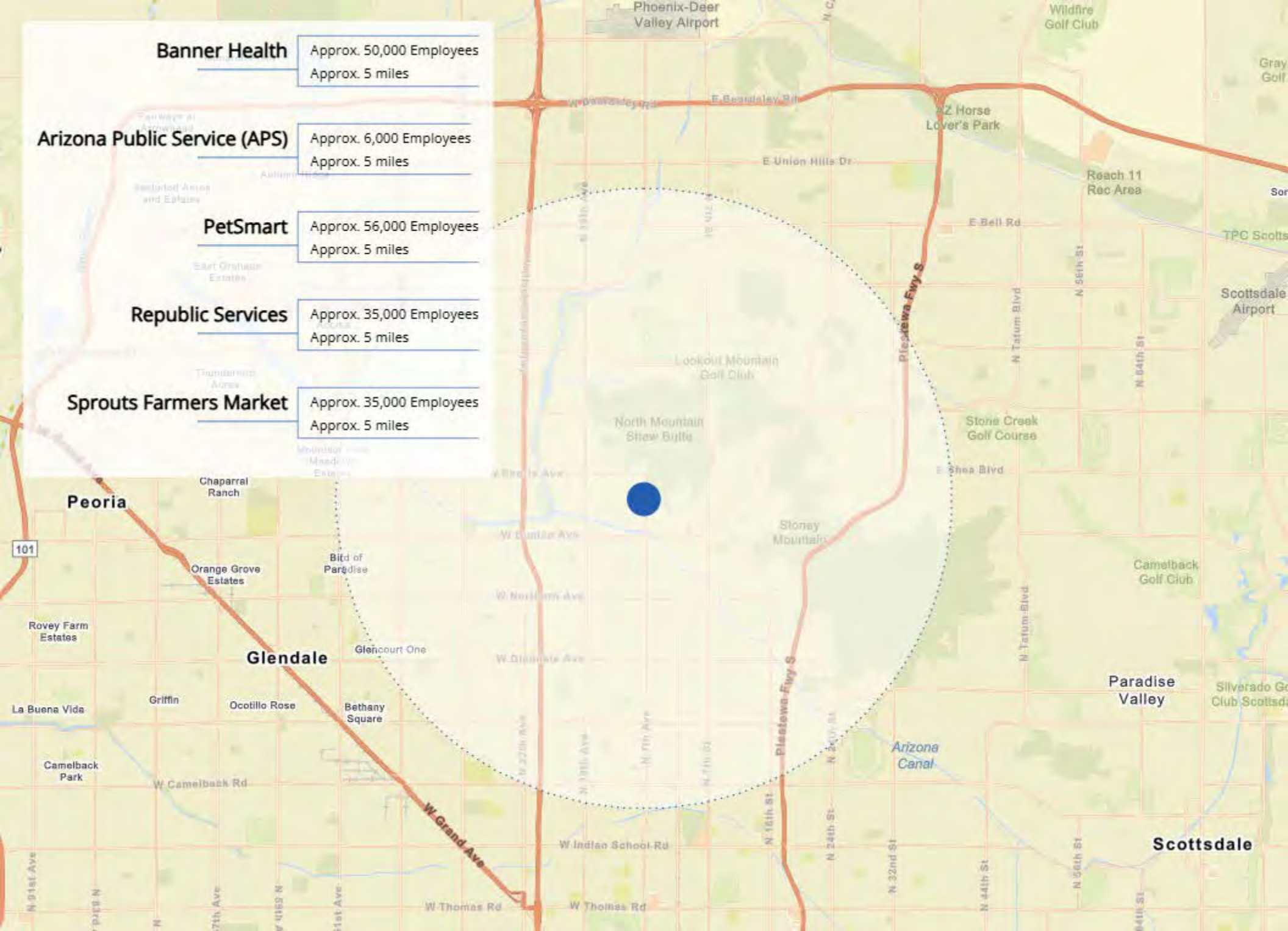


Major Industries by Sales Amount









Banner Health Approx. 50,000 Employees
 Approx. 5 miles

Arizona Public Service (APS) Approx. 6,000 Employees
 Approx. 5 miles

PetSmart Approx. 56,000 Employees
 Approx. 5 miles

Republic Services Approx. 35,000 Employees
 Approx. 5 miles

Sprouts Farmers Market Approx. 35,000 Employees
 Approx. 5 miles



03

Property Description

Property Features

Property Images

Common Amenities

Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	9
BUILDING SF	4,568
LAND SF	30,129
LAND ACRES	0.691
YEAR BUILT	1960
YEAR RENOVATED	2022
# OF PARCELS	2
ZONING TYPE	R-3
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	3
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Common Laundry Room

MECHANICAL

HVAC	Individual
SMOKE DETECTORS	Yes

UTILITIES

WATER	City Of Phoenix
TRASH	Waste Management
GAS	Southwest
ELECTRIC	APS

CONSTRUCTION

FOUNDATION	Cement
FRAMING	Wood
EXTERIOR	Painted
PARKING SURFACE	Gravel
ROOF	Asphalt Shingle
STYLE	Traditional
LANDSCAPING	Desert





Property Overview



721 W Cinnabar



715 W Cinnabar



715 W Cinnabar



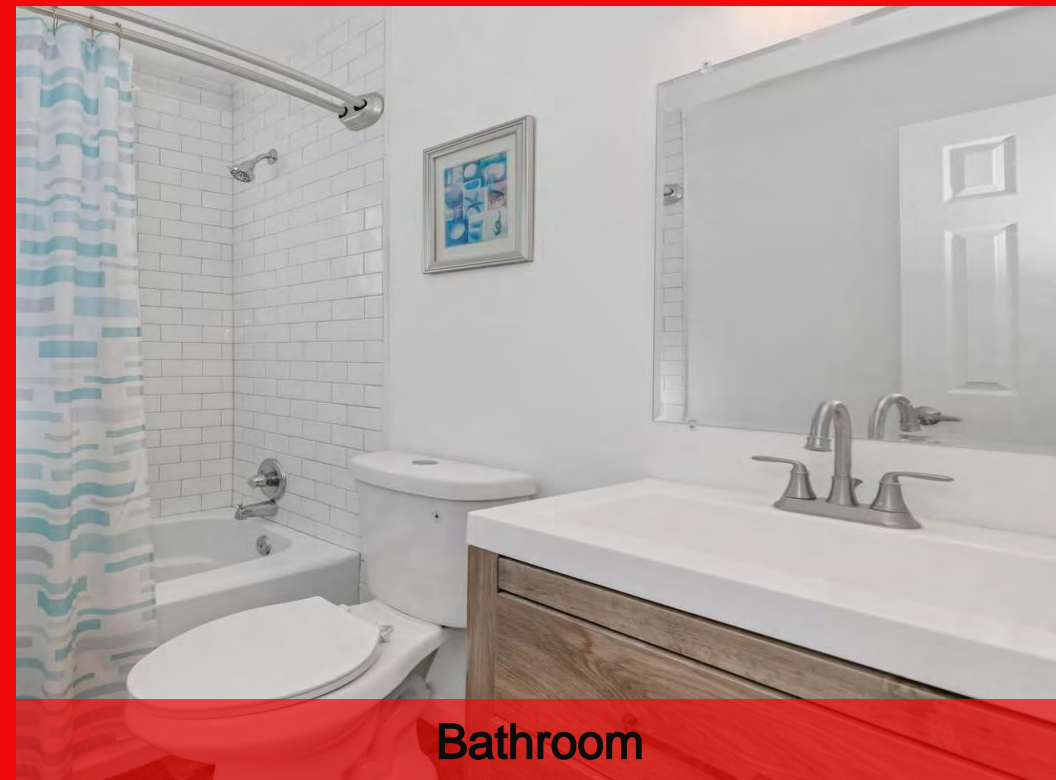
Living Area



Kitchen Area



Breakfast Area



Bathroom

9 Units on 2 Large Lots \$1,800,000 | Common Amenities

Common Amenities

- Close to Park
- Hiking Very Close North Mtn Park
- Laundry Room (Coin Operated)

9 Units on 2 Large Lots \$1,800,000 | Unit Amenities



Unit Amenities

- Ceiling Fans
- Dishwashers in most units
- Ceramic Tile Floors



04

Rent Roll

Rent Roll 3152025

Property = Cinnabar Gardens

Rent Roll

2/24/25

Month = 02/2024

Unit	Unit	Unit	Tenant Name	Actual	Actual Rent	Tenant	Other	Misc	Misc	Move In	Lease	Move Out	Balance	Cash or Sec8 %
	SqFt	BED/BATH		Rent	per Sqft	Deposit	Deposit	claimed	per Sqft		Expiration			
Current/Notice/Vacant Tenants														
1	700.00	1/1	Sue Grant	\$ 1,540	0.00	\$ 1,540	0.00	0.00	0.00	12/1/2023	11/30/2024		0.00	100% sec 8
2	700.00	1/1	Kira Bernsten	\$ 1,540	0.00	\$ 1,540	0.00	0.00	0.00	1/4/2024	12/31/2025		0.00	100% sec 8
3	700.00	1/1	Austin Rogers	\$ 1,540	0.00	\$ 1,540	0.00	0.00	0.00	11/1/2023	10/31/2025		0.00	100% sec 8
4	700.00	1/1	Samantha Richardson	\$ 1,540	0.00	\$ 1,540	0.00	0.00	0.00	11/1/2023	10/31/2025		0.00	100% sec 8
5	700.00	1/1	Anna Blackburn	\$ 1,309	0.00	\$ 1,309	0.00	0.00	0.00	6/1/2023	5/30/2025		0.00	100% sec 8
6	700.00	1/1	Jeanie Reilly	\$ 1,540	0.00	\$ 1,540	0.00	0.00	0.00	10/1/2023	9/30/2025		0.00	100% sec 8
A	650.00	1/1	Karla Sandoval	\$ 1,467	0.00	\$ 1,467	0.00	0.00	0.00	5/1/2022	12/24/2025		0.00	100% sec 8
B	650.00	1/1	Robert Corliss	\$ 1,467	0.00	\$ 1,467	0.00	0.00	0.00	5/1/2024	4/25/2025		0.00	100% sec 8
C	650.00	1/1	Vanessa Davis	\$ 1,540	0.00	\$ 1,540	0.00	0.00	0.00	9/1/2023	9/25/2025		0.00	100% sec 8
Total			Cinnabar	13,483.00	0.00	13,483.00	0.00	0.00	0.00				0.00	0.00



05

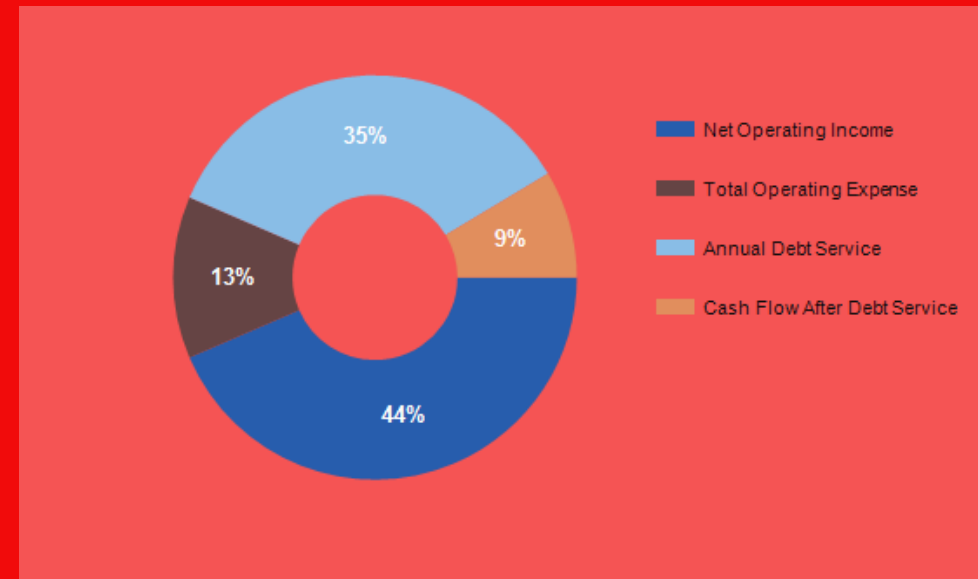
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

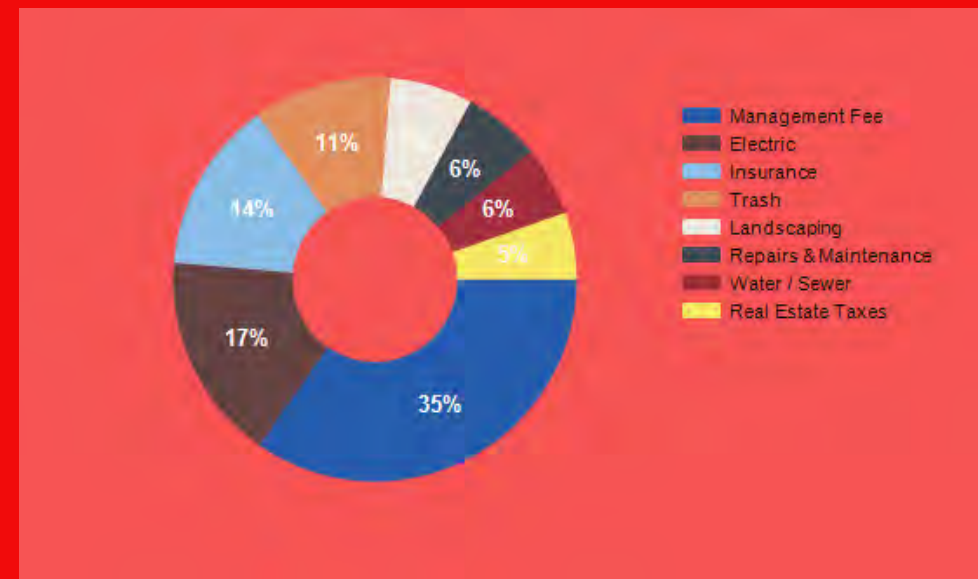
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$161,796	99.6%	\$175,000	99.7%
Laundry Room Income	\$600	0.4%	\$600	0.3%
Gross Potential Income	\$162,396		\$175,600	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$157,542		\$170,350	
Less Expenses	\$36,145	22.94%	\$36,145	21.21%
Net Operating Income	\$121,397		\$134,205	
Annual Debt Service	\$97,423		\$97,423	
Cash flow	\$23,974		\$36,782	
Debt Coverage Ratio	1.25		1.38	



DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,940	\$216	\$1,940	\$216
Insurance	\$5,000	\$556	\$5,000	\$556
Management Fee	\$12,555	\$1,395	\$12,555	\$1,395
Electric	\$6,000	\$667	\$6,000	\$667
Repairs & Maintenance	\$2,250	\$250	\$2,250	\$250
Water / Sewer	\$2,000	\$222	\$2,000	\$222
Landscaping	\$2,400	\$267	\$2,400	\$267
Trash	\$4,000	\$444	\$4,000	\$444
Total Operating Expense	\$36,145	\$4,016	\$36,145	\$4,016
Annual Debt Service	\$97,423		\$97,423	
Expense / SF	\$7.91		\$7.91	
% of EGI	22.94%		21.21%	



GLOBAL

Price	\$1,800,000
Analysis Period	5 year(s)
Millage Rate	0.11000%

INCOME - Growth Rates

Gross Scheduled Rent	5.00%
Laundry Room Income	2.00%

EXPENSES - Growth Rates

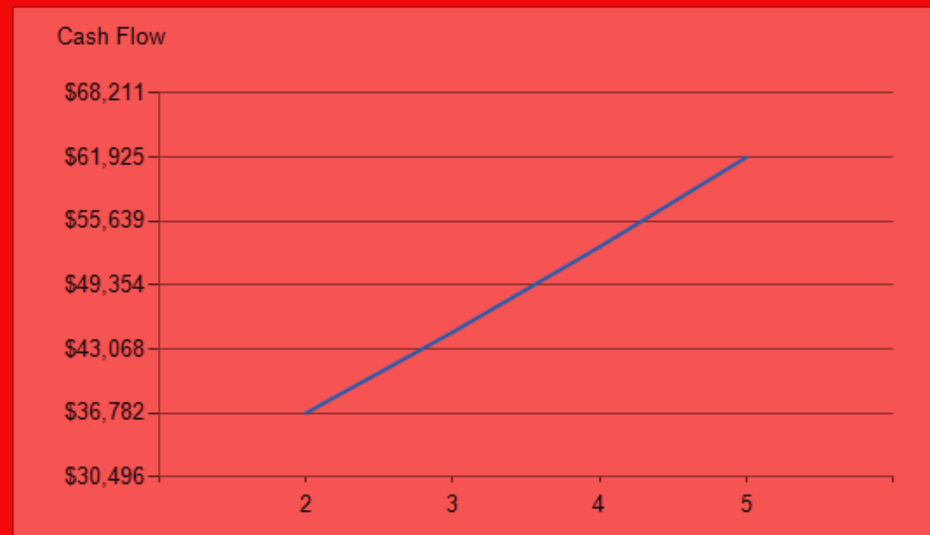
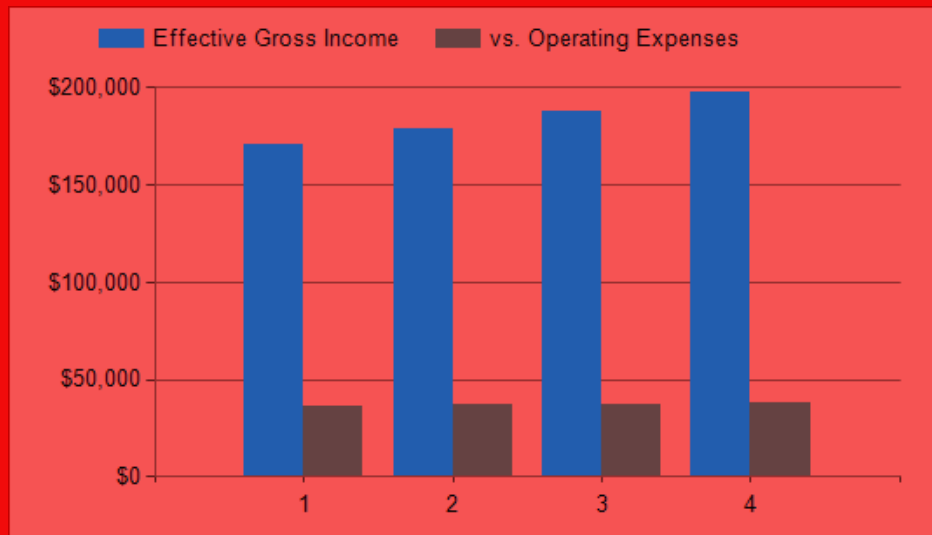
Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Electric	1.50%
Repairs & Maintenance	1.50%
Water / Sewer	1.50%
Landscaping	1.50%
Trash	1.50%

PROPOSED FINANCING

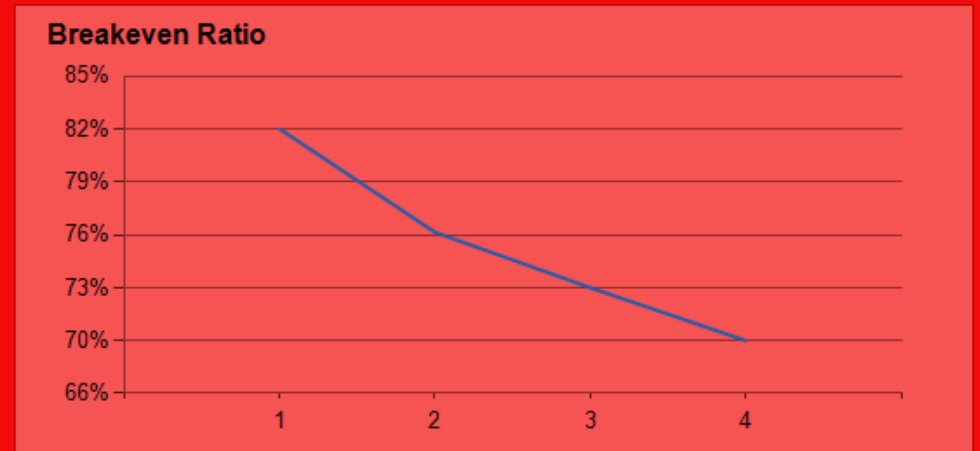
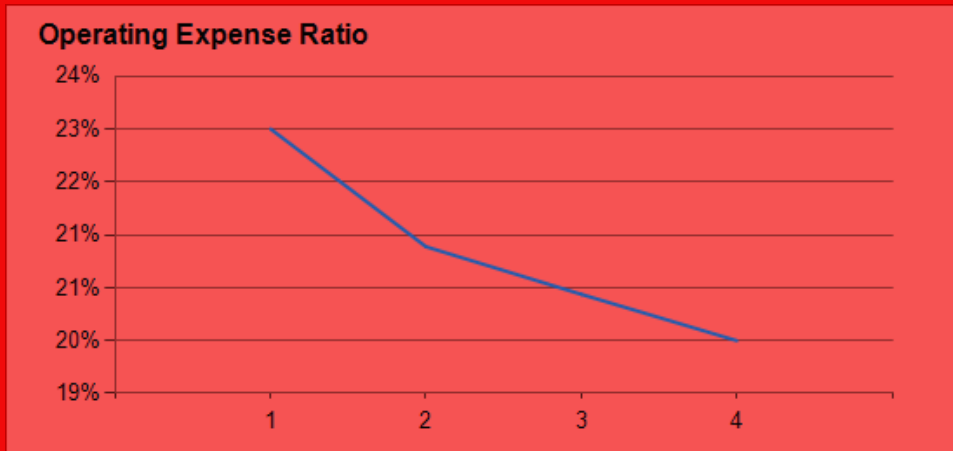
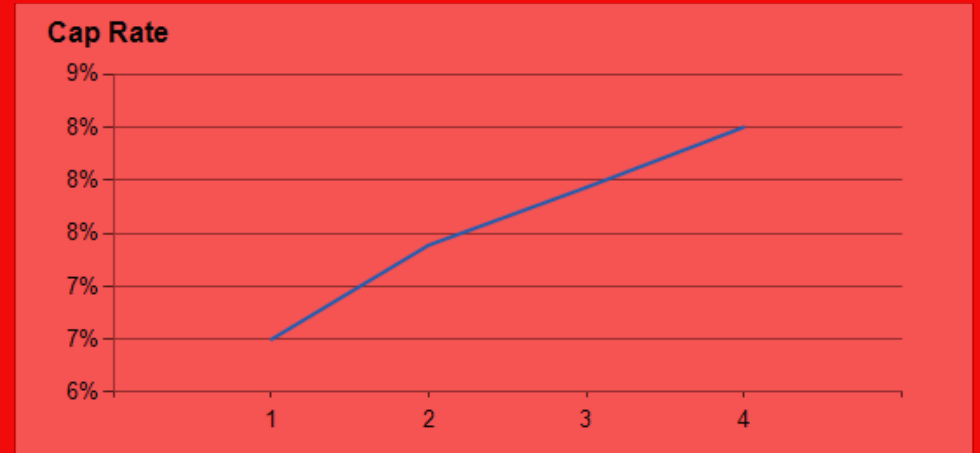
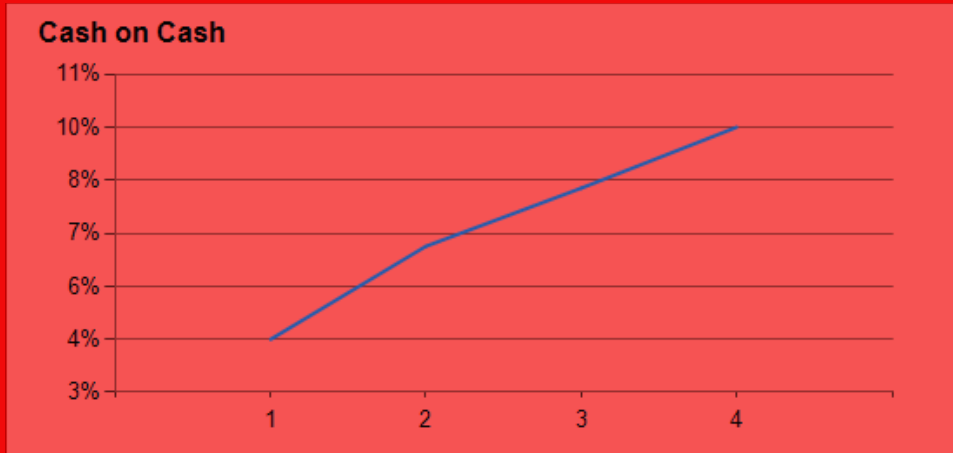
Commercial Financng	
Loan Type	Amortized
Down Payment	\$540,000
Loan Amount	\$1,260,000
Interest Rate	6.00%
Loan Terms	5
Annual Debt Service	\$97,423
Loan to Value	70%
Amortization Period	25 Years



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$161,796	\$175,000	\$183,750	\$192,938	\$202,584
Laundry Room Income	\$600	\$600	\$612	\$624	\$637
Gross Potential Income	\$162,396	\$175,600	\$184,362	\$193,562	\$203,221
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$157,542	\$170,350	\$178,850	\$187,774	\$197,144
Operating Expenses					
Real Estate Taxes	\$1,940	\$1,940	\$1,969	\$1,999	\$2,029
Insurance	\$5,000	\$5,000	\$5,075	\$5,151	\$5,228
Management Fee	\$12,555	\$12,555	\$12,743	\$12,934	\$13,128
Electric	\$6,000	\$6,000	\$6,090	\$6,181	\$6,274
Repairs & Maintenance	\$2,250	\$2,250	\$2,284	\$2,318	\$2,353
Water / Sewer	\$2,000	\$2,000	\$2,030	\$2,060	\$2,091
Landscaping	\$2,400	\$2,400	\$2,436	\$2,473	\$2,510
Trash	\$4,000	\$4,000	\$4,060	\$4,121	\$4,183
Total Operating Expense	\$36,145	\$36,145	\$36,687	\$37,237	\$37,796
Net Operating Income	\$121,397	\$134,205	\$142,162	\$150,536	\$159,348
Annual Debt Service	\$97,423	\$97,423	\$97,423	\$97,423	\$97,423
Cash Flow	\$23,974	\$36,782	\$44,740	\$53,113	\$61,925



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	4.44%	6.81%	8.29%	9.84%	11.47%
CAP Rate	6.74%	7.46%	7.90%	8.36%	8.85%
Debt Coverage Ratio	1.25	1.38	1.46	1.55	1.64
Operating Expense Ratio	22.94%	21.21%	20.51%	19.83%	19.17%
Gross Multiplier (GRM)	11.08	10.25	9.76	9.30	8.86
Loan to Value	69.96%	68.79%	67.45%	66.00%	64.52%
Breakeven Ratio	82.25%	76.06%	72.74%	69.57%	66.54%
Price / SF	\$394.05	\$394.05	\$394.05	\$394.05	\$394.05
Price / Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Income / SF	\$34.48	\$37.29	\$39.15	\$41.10	\$43.15
Expense / SF	\$7.91	\$7.91	\$8.03	\$8.15	\$8.27





06

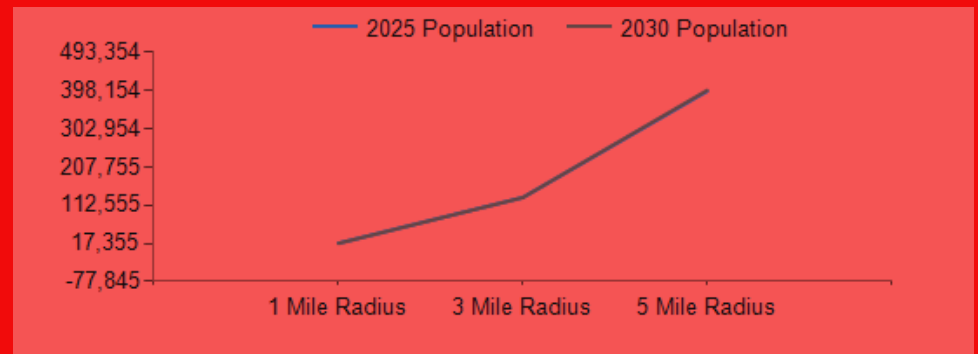
Demographics

Demographics

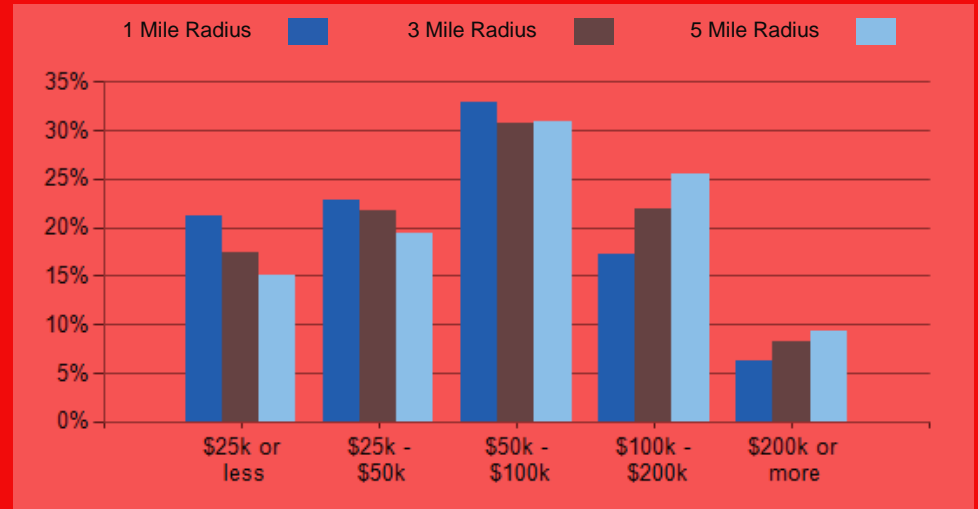
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	18,802	127,927	375,671
2010 Population	16,804	121,932	361,447
2025 Population	17,512	131,505	396,109
2030 Population	17,355	131,323	398,154
2025-2030: Population: Growth Rate	-0.90%	-0.15%	0.50%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	827	5,375	13,190
\$15,000-\$24,999	510	4,166	10,763
\$25,000-\$34,999	547	4,676	11,821
\$35,000-\$49,999	891	7,178	19,114
\$50,000-\$74,999	1,353	10,355	27,767
\$75,000-\$99,999	720	6,501	21,268
\$100,000-\$149,999	772	8,104	27,995
\$150,000-\$199,999	315	3,907	12,594
\$200,000 or greater	391	4,520	14,684
Median HH Income	\$55,137	\$62,066	\$71,249
Average HH Income	\$81,194	\$94,242	\$100,928

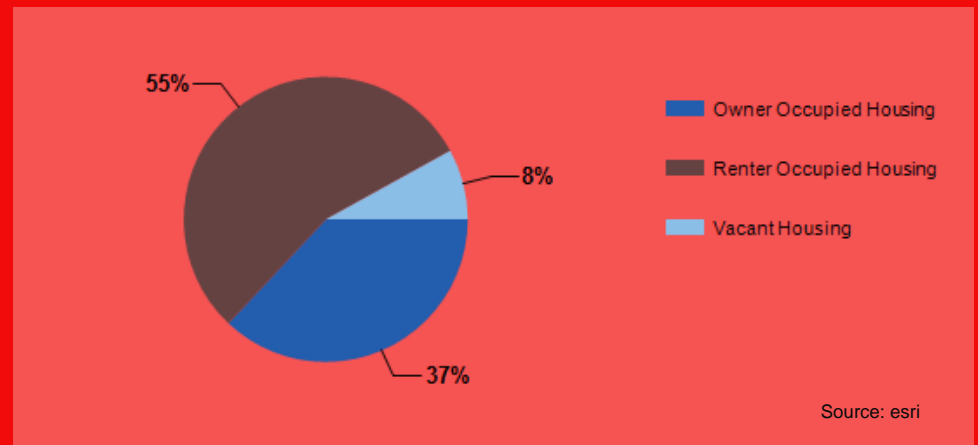
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	6,507	56,321	160,085
2010 Total Households	5,576	49,984	144,243
2025 Total Households	6,326	54,781	159,197
2030 Total Households	6,366	55,532	162,727
2025 Average Household Size	2.70	2.37	2.46
2025-2030: Households: Growth Rate	0.65%	1.35%	2.20%



2025 Household Income



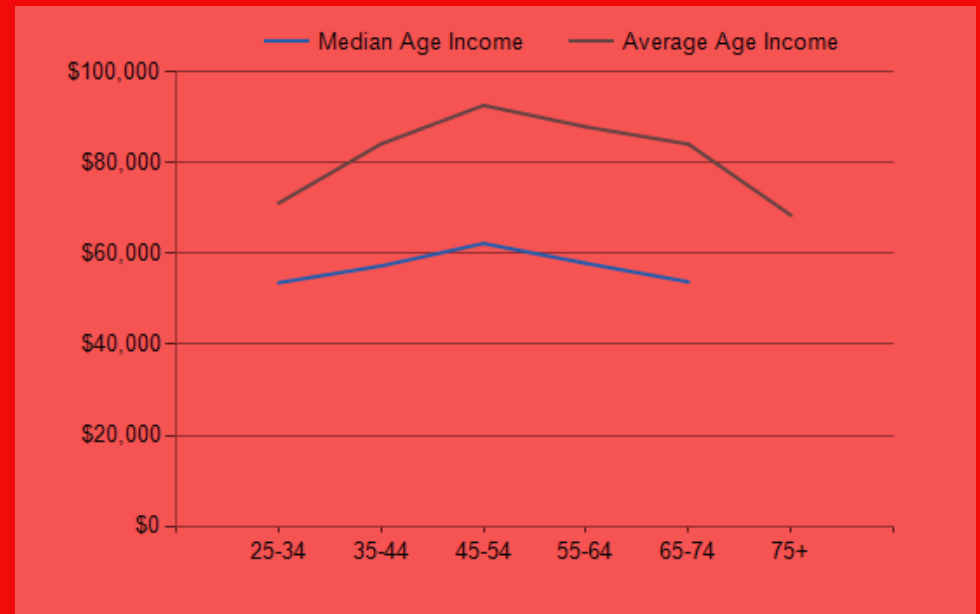
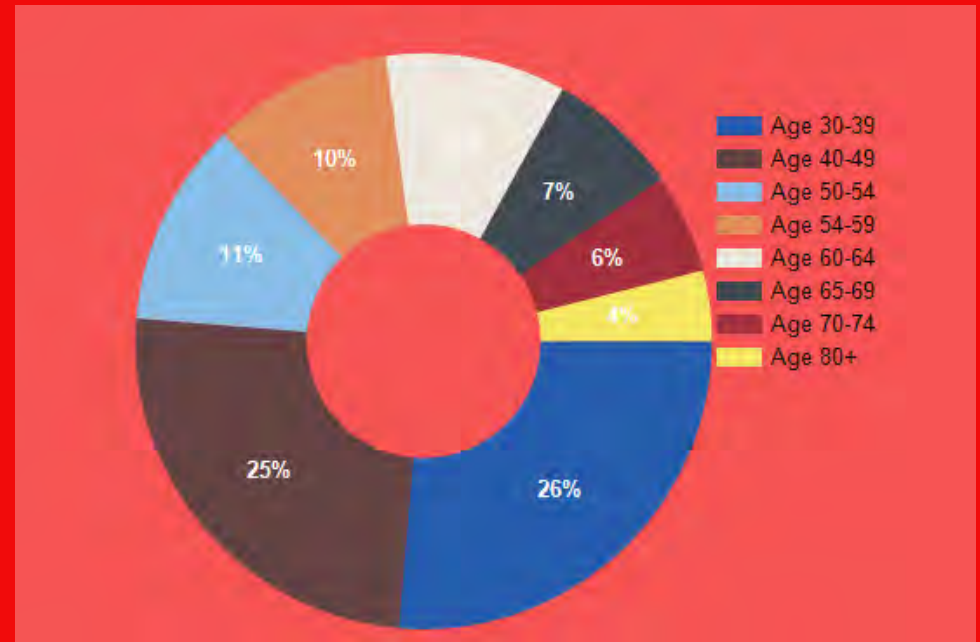
2025 Own vs. Rent - 1 Mile Radius



Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,253	9,769	30,434
2025 Population Age 35-39	1,226	9,112	28,052
2025 Population Age 40-44	1,240	8,825	26,930
2025 Population Age 45-49	1,094	7,721	23,620
2025 Population Age 50-54	1,079	7,851	24,281
2025 Population Age 55-59	950	7,515	22,955
2025 Population Age 60-64	950	7,792	23,634
2025 Population Age 65-69	700	6,848	20,299
2025 Population Age 70-74	523	5,486	16,401
2025 Population Age 75-79	371	4,145	12,405
2025 Population Age 80-84	181	2,532	7,311
2025 Population Age 85+	162	2,725	6,835
2025 Population Age 18+	12,814	102,994	311,149
2025 Median Age	34	38	38
2030 Median Age	34	39	39

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$53,613	\$59,041	\$67,087
Average Household Income 25-34	\$71,139	\$81,180	\$89,675
Median Household Income 35-44	\$57,307	\$71,893	\$84,349
Average Household Income 35-44	\$84,189	\$105,334	\$115,291
Median Household Income 45-54	\$62,262	\$76,406	\$86,645
Average Household Income 45-54	\$92,681	\$112,614	\$118,549
Median Household Income 55-64	\$57,889	\$68,770	\$79,064
Average Household Income 55-64	\$87,935	\$104,195	\$109,714
Median Household Income 65-74	\$53,808	\$59,292	\$63,385
Average Household Income 65-74	\$84,145	\$92,084	\$95,073
Average Household Income 75+	\$68,482	\$77,392	\$79,414



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.

9 Units on 2 Large Lots \$1,800,000

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CCIM
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linda@justsoldit.com
Lic: BR114848000



www.justsoldit.com

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