

# Triplex-with Laundry Room and LARGE lot



OFFERING MEMORANDUM | OPPORTUNITY TO BUY THE 6 UNITS NEXT DOOR

721 W Cinnabar Ave  
Phoenix, AZ 85021



# Triplex-with Laundry Room and LARGE lot

## 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 3-18-2025
- 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:*

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



[www.justsoldit.com](http://www.justsoldit.com)



01

Executive Summary

Investment Summary

## OFFERING SUMMARY

ADDRESS	721 W Cinnabar Ave Phoenix AZ 85021
COUNTY	Maricopa
MARKET	North Phoenix
SUBMARKET	West Sunnyslope
BUILDING SF	1,316 SF
LAND SF	17,956 SF
LAND ACRES	0.412
NUMBER OF UNITS	3
YEAR BUILT	1947
YEAR RENOVATED	2023
APN	158-29-049
OWNERSHIP TYPE	Fee Simple

[Property Video](#)

## FINANCIAL SUMMARY

PRICE	\$600,000
PRICE PSF	\$455.93
PRICE PER UNIT	\$200,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$42,527
NOI (Pro Forma)	\$48,068
CAP RATE (CURRENT)	7.09%
CAP RATE (Pro Forma)	8.01%
CASH ON CASH (CURRENT)	6.77%
CASH ON CASH (Pro Forma)	10.46%
GRM (CURRENT)	11.05
GRM (Pro Forma)	10.00

## PROPOSED FINANCING

Residential Loan	
LOAN TYPE	Amortized
DOWN PAYMENT	\$150,000
LOAN AMOUNT	\$450,000
INTEREST RATE	6.00%
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$32,374
LOAN TO VALUE	75%
AMORTIZATION PERIOD	30 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	17,461	131,386	394,990
2025 Median HH Income	\$55,187	\$61,988	\$71,359
2025 Average HH Income	\$81,285	\$94,090	\$100,986



- Discover investment potential at 721 W Cinnabar, a promising triplex nestled in a vibrant neighborhood. This property boasts a laundry room and newer roofs, ensuring low maintenance costs for discerning investors. Adjacent is a six-unit property also available for sale, offering expanded portfolio opportunities.

Currently occupied by Government Assisted Leases, this triplex guarantees consistent income, with payments reliably arriving on the first of every month. Situated on a spacious lot, there's ample room for potential development, presenting a lucrative opportunity for expansion or enhancement.

Buyers are encouraged to verify all facts and figures independently to capitalize on this exceptional investment opportunity. Don't miss out—schedule your showing today and seize the potential of 721 W Cinnabar!

- - ? Triplex with reliable rental income from Government Assisted Leases
  - ? Payments made on the 1st of every month for consistent cash flow
  - ? Laundry room on-site for tenant convenience
  - ? Newer roofs ensure low maintenance costs
  - ? Adjacent six-unit property also available for sale—expand your investment portfolio
  - ? Large lot with potential for future development opportunities
  - ? Buyer to verify all facts and figures independently

Don't miss this exceptional investment opportunity—schedule your showing today!





02

**Location**

Location Summary

Aerial Map

Local Business Map

Major Employers

- ? 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:**

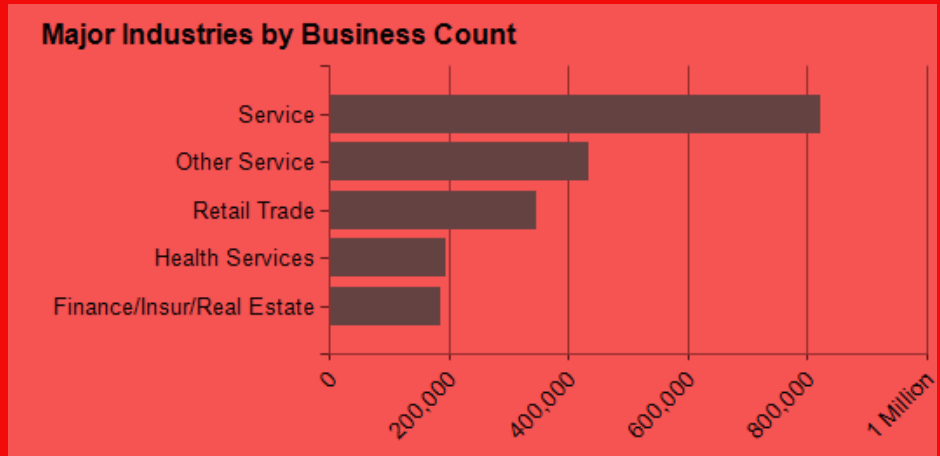
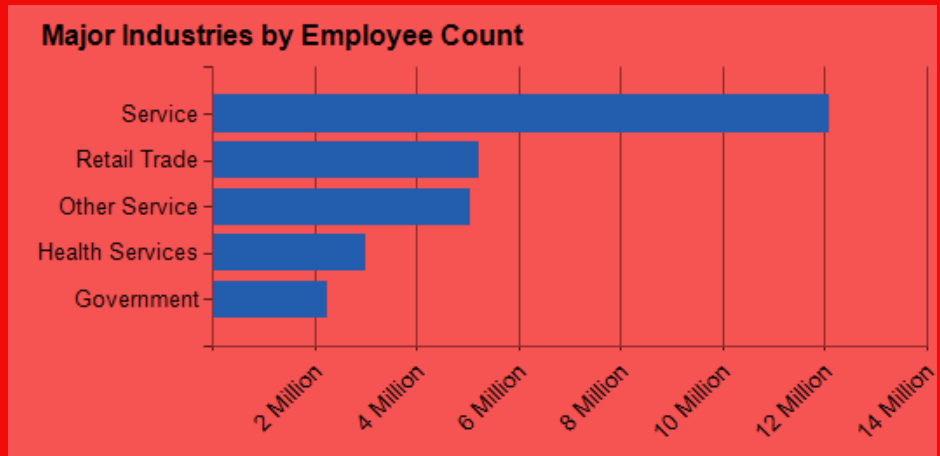
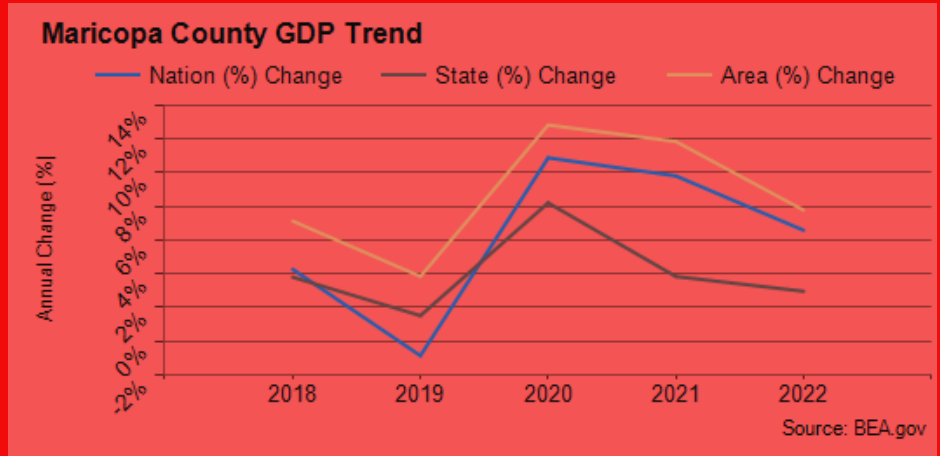
? Residents can enjoy outdoor activities with nearby access to hiking trails in scenic locations such as North Mountain Park and Shaw Butte.

**Entertainment and Dining:**

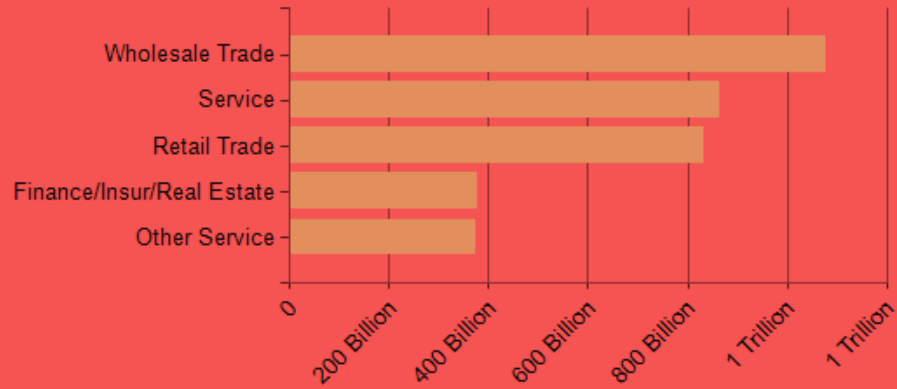
? The 85021 area offers a variety of entertainment options, including shopping centers, restaurants, and cultural venues, ensuring a vibrant local scene.

**Public Transportation:**

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



### Major Industries by Sales Amount







W Cinnabar Ave

W Cinnabar Ave

W Cinnabar Ave

W Cinnabar Ave

W Cinnabar Ave

N 8th Ave

N 8th Ave

N 8th Ave

N 8th Dr

N 8th Dr

N 8th Dr

N 8th Ave

726

716

704

8980

725

721

731

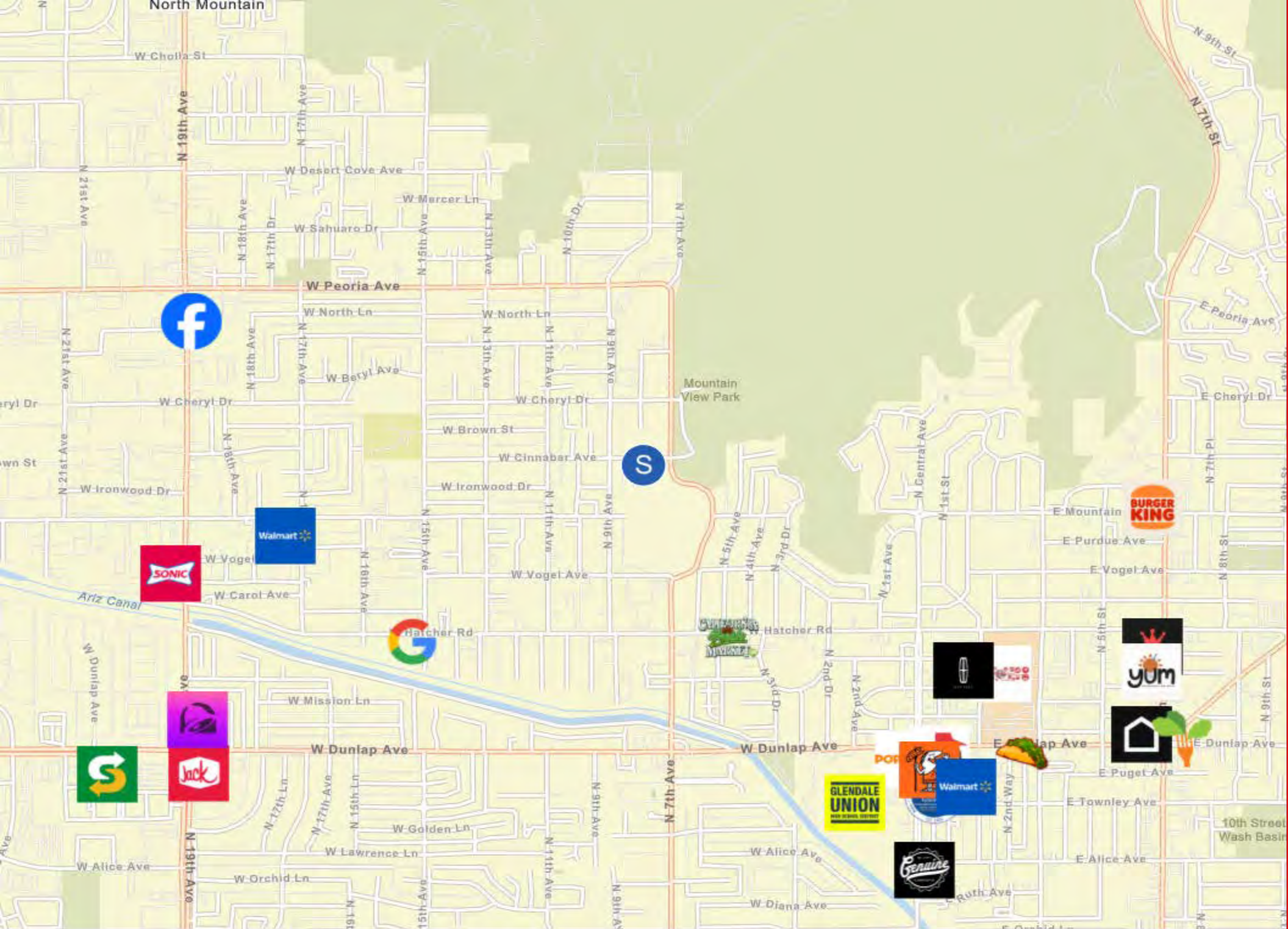
9836

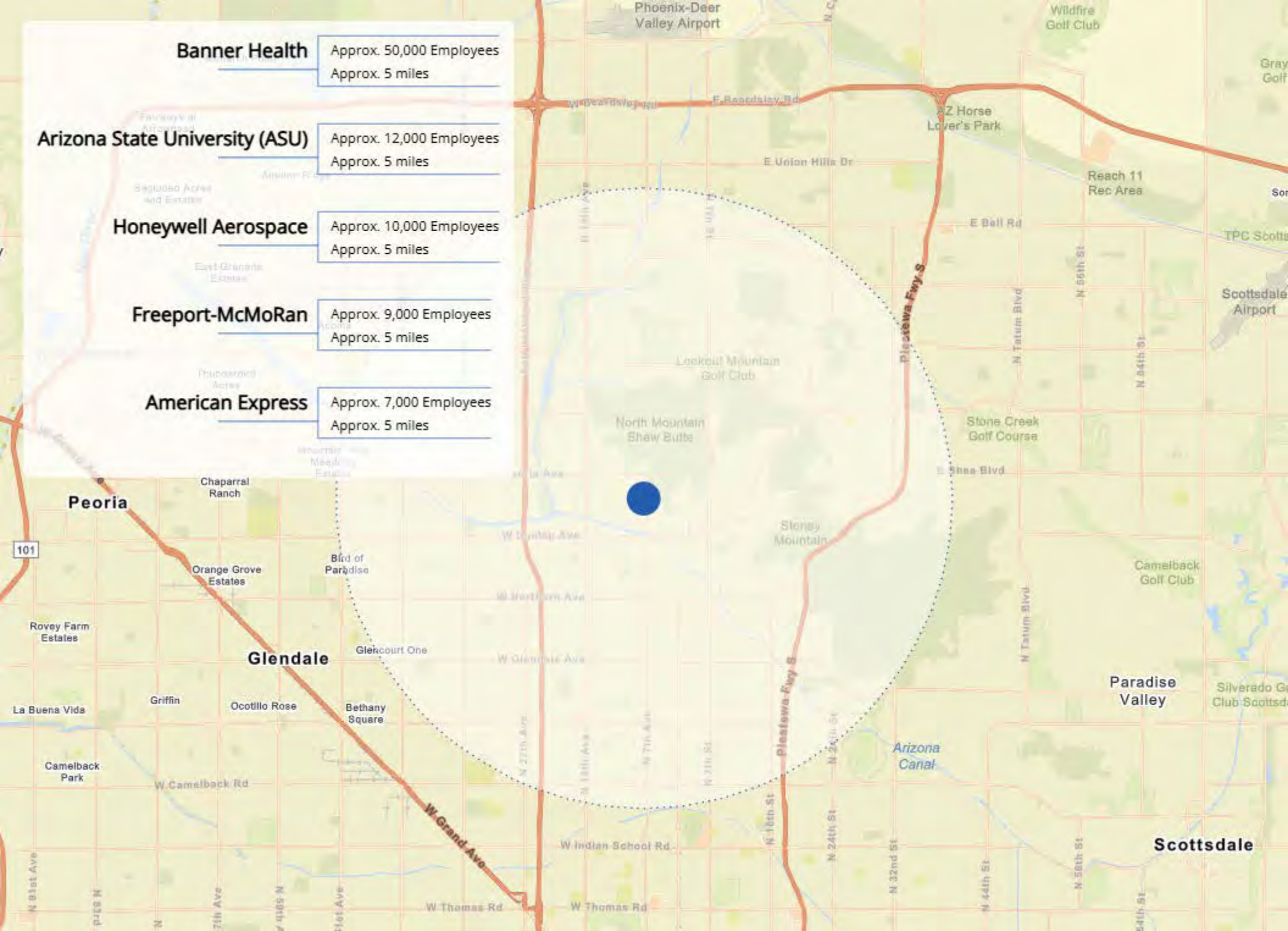
9837

715

711

703







### 03 Property Description

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

## PROPERTY FEATURES

NUMBER OF UNITS	3
BUILDING SF	1,316
LAND SF	17,956
LAND ACRES	0.412
YEAR BUILT	1947
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	Flat
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
WASHER/DRYER	Common Coin Operated Laundry Room

## MECHANICAL

HVAC	Window and Mini Splits
FIRE DETECTOR	Installed

## UTILITIES

WATER	City of Phoenix
TRASH	Waste Management
GAS	Southwest Gas
ELECTRIC	APS

## CONSTRUCTION

FOUNDATION	Cement
FRAMING	Wood and Masonry
EXTERIOR	Painted Stucco
PARKING SURFACE	Gravel
ROOF	Asphalt Shingle
LANDSCAPING	Desert Natural





**Front View**



**Property Overview**



**Property Overview**



**Property Overview**



## Drone View



## Common Amenities

- Coin Operated Laundry Room
- Ample Parking
- Nearby Park and Schools



Triplex with Laundry Room and LARGE lot | Unit Amenities



## Unit Amenities

- Private Porches
- Quiet
- Nearby Park
- Nearby Hiking

04

Rent Roll

Rent Roll 3-18-2025

Property = 721 W Cinnabar

**Rent Roll**

3/18/25

Month = 02/2024

Unit	Unit	Unit	Tenant Name	Actual	Actual Rent	Tenant	Other	Misc	Misc	Mov
	SqFt	BED/BATH		Rent	per Sqft	Deposit	Deposit	claimed	per Sqft	
<b>Current/Notice/Vacant Tenants</b>										
A	650.00	1/1	Karla Sandoval	\$ 1,467	0.00	\$ 1,467	0.00	0.00	0.00	5/
B	650.00	1/1	Robert Corliss	\$ 1,467	0.00	\$ 1,467	0.00	0.00	0.00	5/
C	650.00	1/1	Vanessa Davis	\$ 1,540	0.00	\$ 1,540	0.00	0.00	0.00	9/
<b>Total</b>			<b>Cinnabar</b>	<b>4,474.00</b>	<b>0.00</b>	<b>4,474.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	

05 Financial Analysis

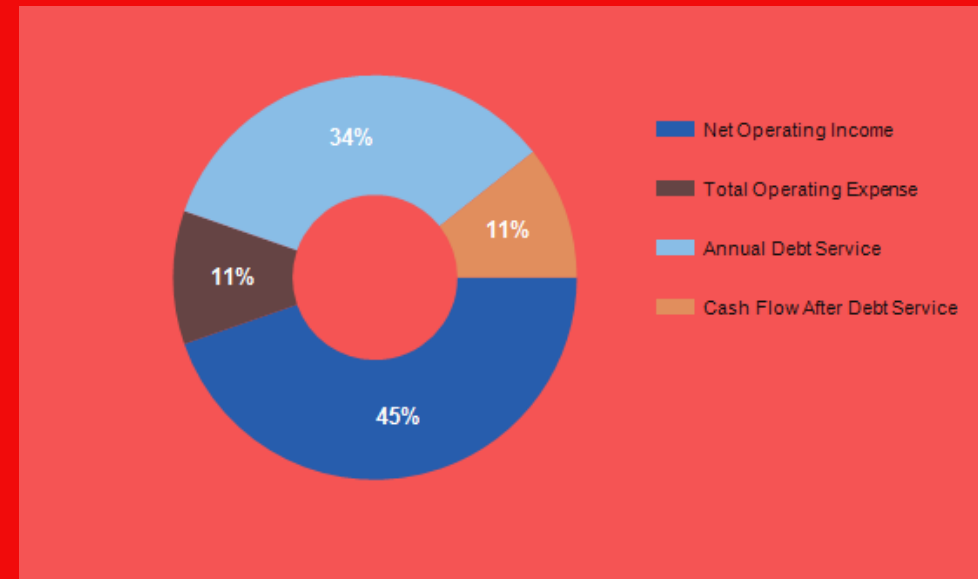
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics



## REVENUE ALLOCATION

CURRENT

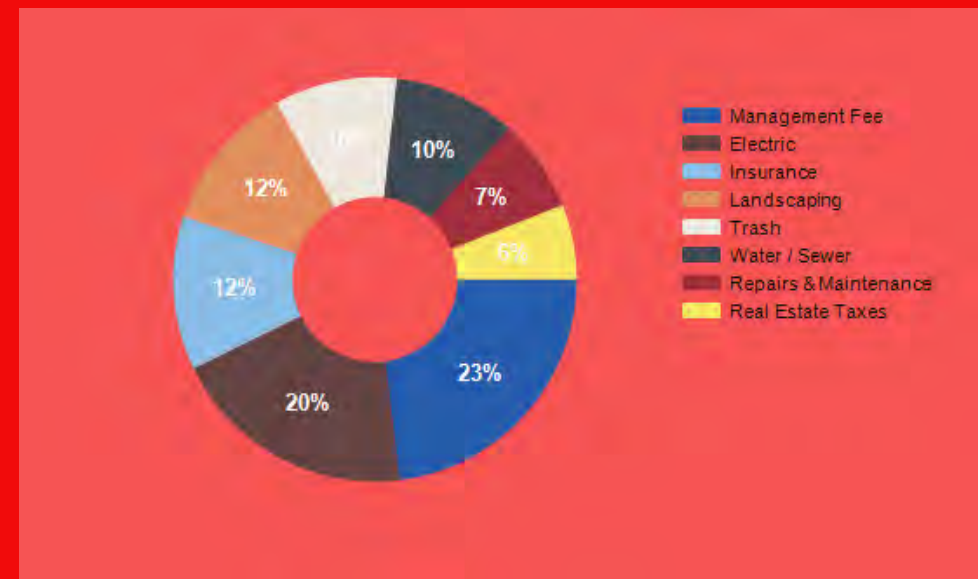
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$53,688	98.9%	\$59,400	99.0%
Laundry Room Income	\$600	1.1%	\$600	1.0%
<b>Gross Potential Income</b>	<b>\$54,288</b>		<b>\$60,000</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$52,677</b>		<b>\$58,218</b>	
Less Expenses	\$10,150	19.26%	\$10,150	17.43%
<b>Net Operating Income</b>	<b>\$42,527</b>		<b>\$48,068</b>	
Annual Debt Service	\$32,374		\$32,374	
<b>Cash flow</b>	<b>\$10,153</b>		<b>\$15,694</b>	
Debt Coverage Ratio	1.31		1.48	



## DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$610	\$203	\$610	\$203
Insurance	\$1,250	\$417	\$1,250	\$417
Management Fee	\$2,340	\$780	\$2,340	\$780
Trash	\$1,000	\$333	\$1,000	\$333
Repairs & Maintenance	\$750	\$250	\$750	\$250
Water / Sewer	\$1,000	\$333	\$1,000	\$333
Landscaping	\$1,200	\$400	\$1,200	\$400
Electric	\$2,000	\$667	\$2,000	\$667
<b>Total Operating Expense</b>	<b>\$10,150</b>	<b>\$3,383</b>	<b>\$10,150</b>	<b>\$3,383</b>
Annual Debt Service	\$32,374		\$32,374	
Expense / SF	\$7.71		\$7.71	
% of EGI	19.26%		17.43%	



## GLOBAL

Price	\$600,000
Analysis Period	5 year(s)
Millage Rate	0.10000%

## INCOME - Growth Rates

Gross Scheduled Rent	3.00%
Laundry Room Income	3.00%

## EXPENSES - Growth Rates

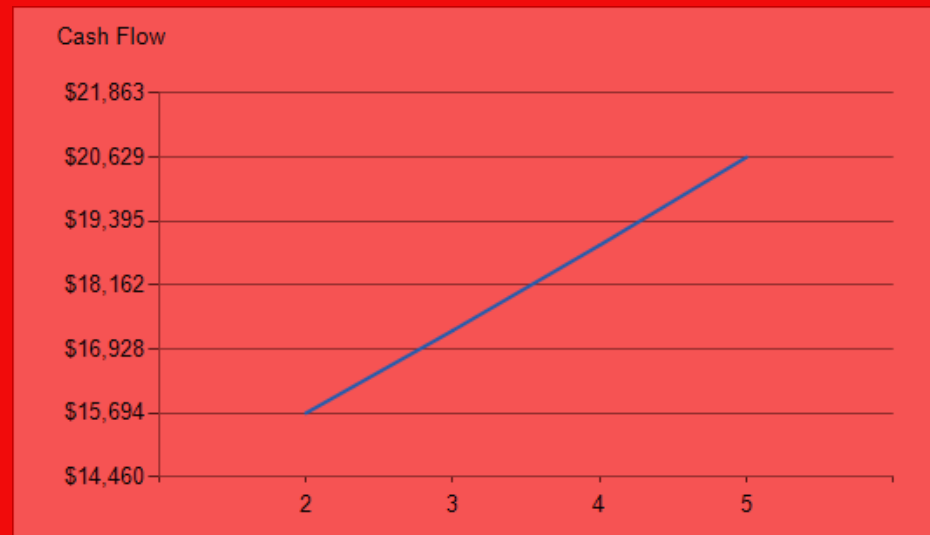
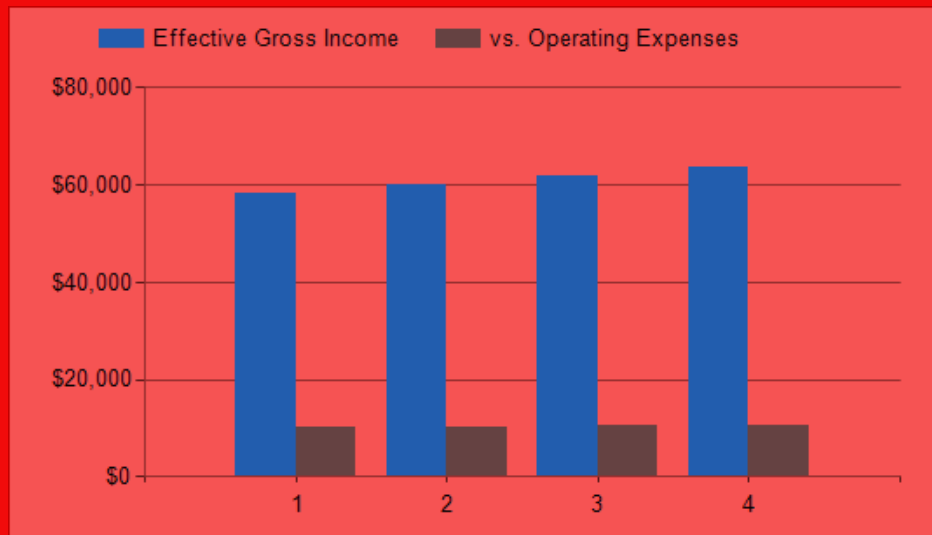
Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Trash	1.50%
Repairs & Maintenance	1.50%
Water / Sewer	1.50%
Landscaping	1.50%
Electric	1.50%

## PROPOSED FINANCING

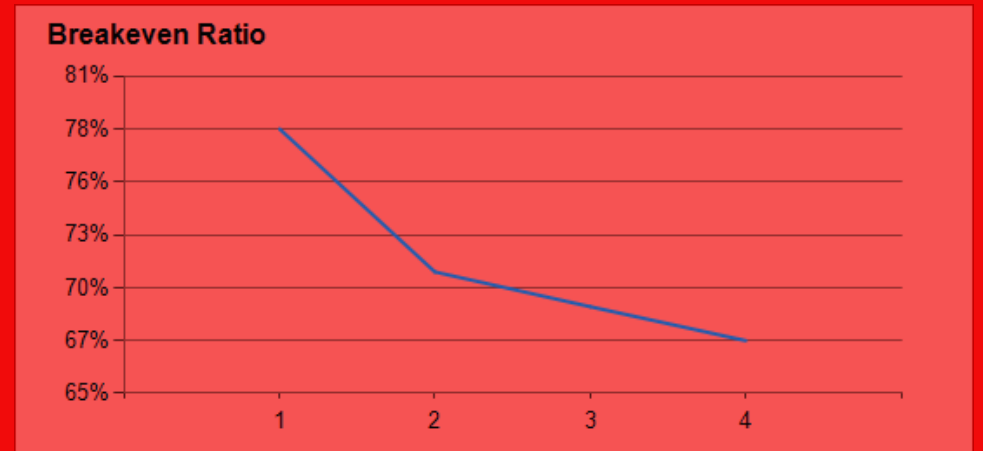
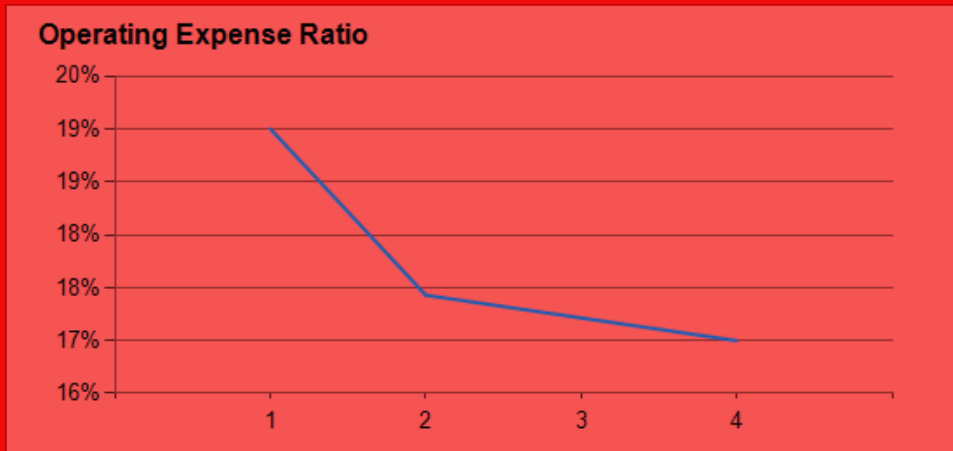
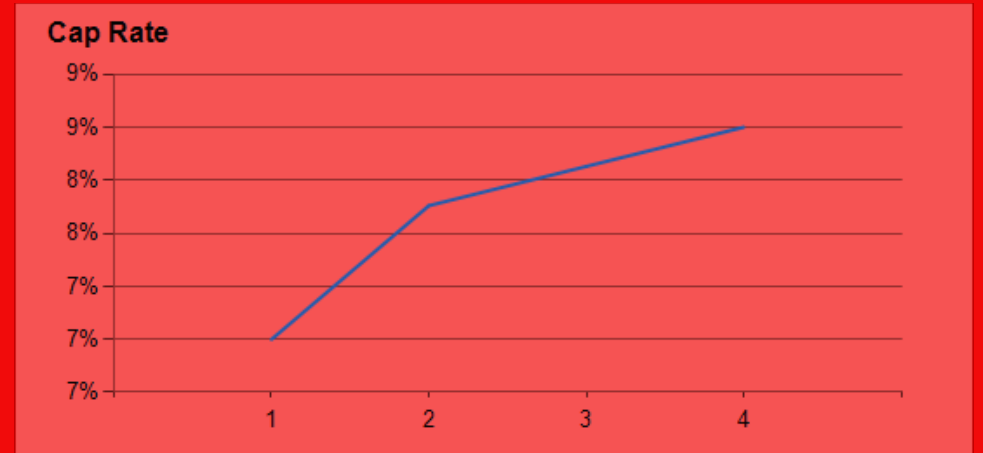
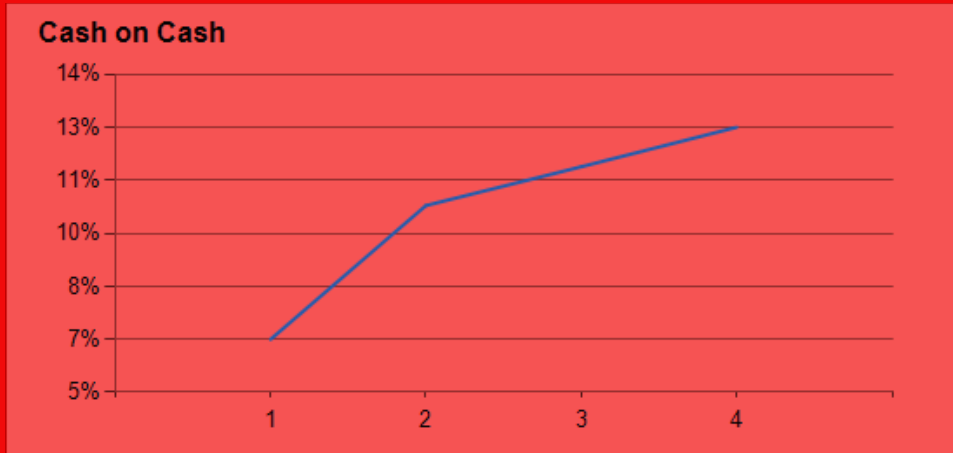
Residential Loan	
Loan Type	Amortized
Down Payment	\$150,000
Loan Amount	\$450,000
Interest Rate	6.00%
Loan Terms	30
Annual Debt Service	\$32,374
Loan to Value	75%
Amortization Period	30 Years



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
<b>Gross Revenue</b>					
Gross Scheduled Rent	\$53,688	\$59,400	\$61,182	\$63,017	\$64,908
Laundry Room Income	\$600	\$600	\$618	\$637	\$656
<b>Gross Potential Income</b>	<b>\$54,288</b>	<b>\$60,000</b>	<b>\$61,800</b>	<b>\$63,654</b>	<b>\$65,564</b>
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
<b>Effective Gross Income</b>	<b>\$52,677</b>	<b>\$58,218</b>	<b>\$59,965</b>	<b>\$61,763</b>	<b>\$63,616</b>
<b>Operating Expenses</b>					
Real Estate Taxes	\$610	\$610	\$619	\$628	\$638
Insurance	\$1,250	\$1,250	\$1,269	\$1,288	\$1,307
Management Fee	\$2,340	\$2,340	\$2,375	\$2,411	\$2,447
Trash	\$1,000	\$1,000	\$1,015	\$1,030	\$1,046
Repairs & Maintenance	\$750	\$750	\$761	\$773	\$784
Water / Sewer	\$1,000	\$1,000	\$1,015	\$1,030	\$1,046
Landscaping	\$1,200	\$1,200	\$1,218	\$1,236	\$1,255
Electric	\$2,000	\$2,000	\$2,030	\$2,060	\$2,091
<b>Total Operating Expense</b>	<b>\$10,150</b>	<b>\$10,150</b>	<b>\$10,302</b>	<b>\$10,457</b>	<b>\$10,614</b>
<b>Net Operating Income</b>	<b>\$42,527</b>	<b>\$48,068</b>	<b>\$49,662</b>	<b>\$51,307</b>	<b>\$53,003</b>
Annual Debt Service	\$32,374	\$32,374	\$32,374	\$32,374	\$32,374
<b>Cash Flow</b>	<b>\$10,153</b>	<b>\$15,694</b>	<b>\$17,288</b>	<b>\$18,933</b>	<b>\$20,629</b>



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	6.77%	10.46%	11.53%	12.62%	13.75%
CAP Rate	7.09%	8.01%	8.28%	8.55%	8.83%
Debt Coverage Ratio	1.31	1.48	1.53	1.58	1.64
Operating Expense Ratio	19.26%	17.43%	17.18%	16.93%	16.68%
Gross Multiplier (GRM)	11.05	10.00	9.71	9.43	9.15
Loan to Value	75.02%	74.07%	73.13%	72.05%	70.93%
Breakeven Ratio	78.33%	70.87%	69.06%	67.29%	65.57%
Price / SF	\$455.93	\$455.93	\$455.93	\$455.93	\$455.93
Price / Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Income / SF	\$40.02	\$44.23	\$45.56	\$46.93	\$48.34
Expense / SF	\$7.71	\$7.71	\$7.82	\$7.94	\$8.06





Demographics

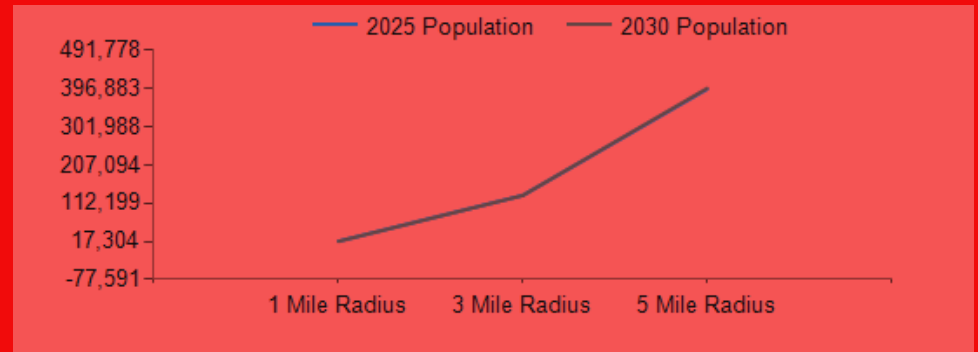
Demographics

06

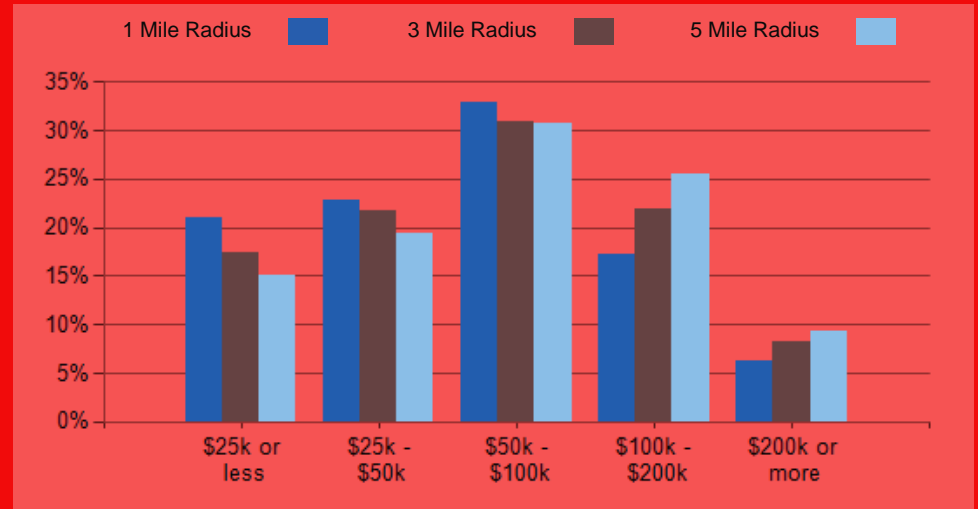
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	18,721	127,772	375,071
2010 Population	16,738	121,807	360,613
2025 Population	17,461	131,386	394,990
2030 Population	17,304	131,210	396,883
2025-2030: Population: Growth Rate	-0.90%	-0.15%	0.50%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	824	5,370	13,134
\$15,000-\$24,999	503	4,163	10,707
\$25,000-\$34,999	547	4,680	11,682
\$35,000-\$49,999	889	7,189	19,007
\$50,000-\$74,999	1,350	10,352	27,577
\$75,000-\$99,999	719	6,503	21,129
\$100,000-\$149,999	769	8,086	27,921
\$150,000-\$199,999	315	3,895	12,561
\$200,000 or greater	391	4,493	14,608
Median HH Income	\$55,187	\$61,988	\$71,359
Average HH Income	\$81,285	\$94,090	\$100,986

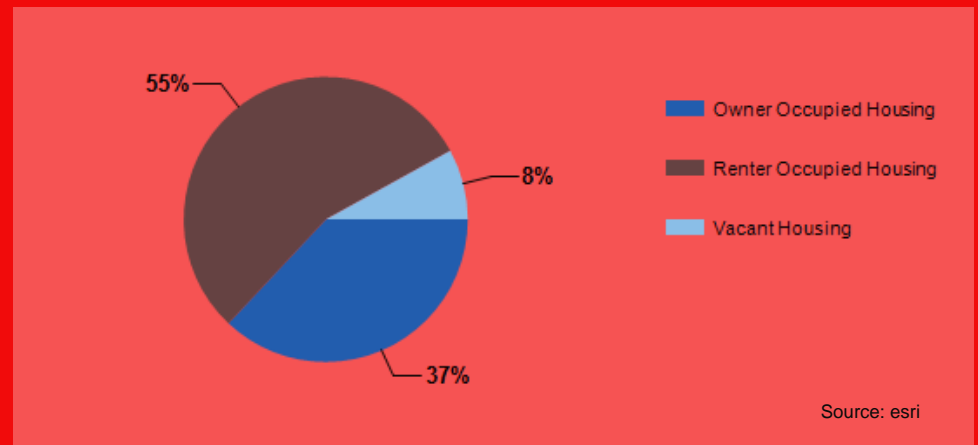
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	6,469	56,243	159,612
2010 Total Households	5,559	49,938	143,668
2025 Total Households	6,305	54,731	158,326
2030 Total Households	6,344	55,484	161,731
2025 Average Household Size	2.70	2.37	2.47
2025-2030: Households: Growth Rate	0.60%	1.35%	2.15%



2025 Household Income



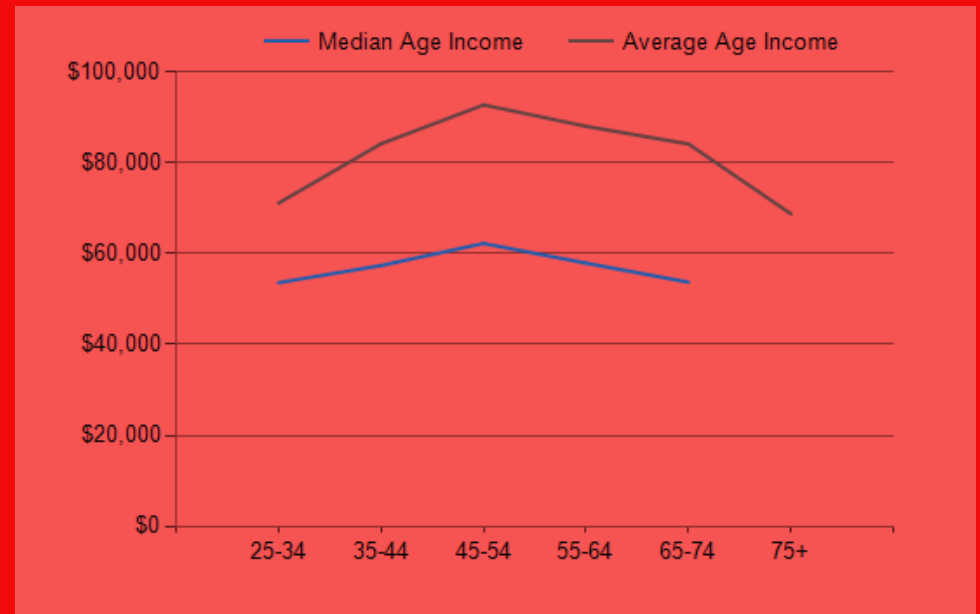
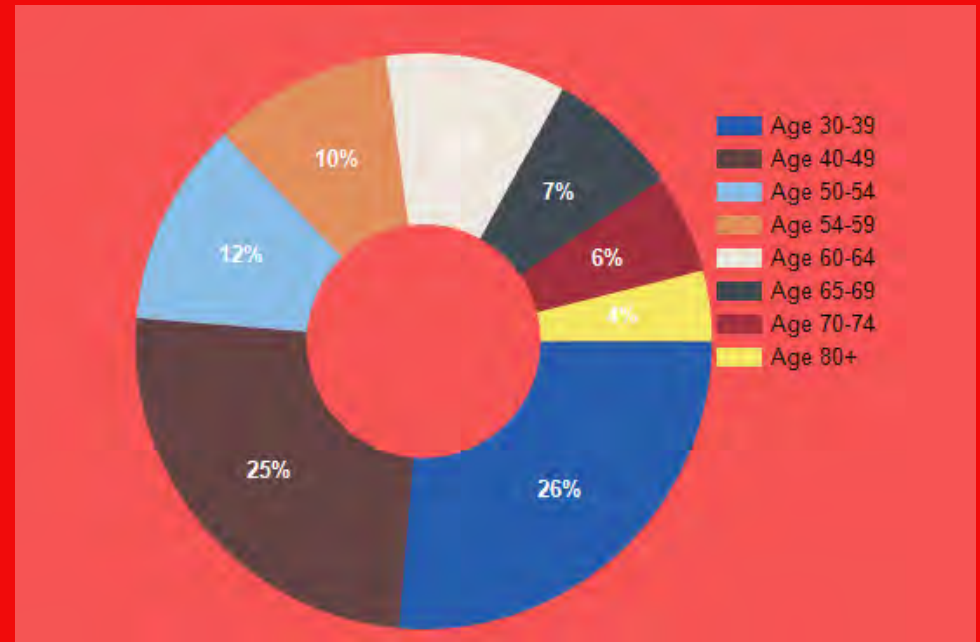
2025 Own vs. Rent - 1 Mile Radius



Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,250	9,760	30,223
2025 Population Age 35-39	1,221	9,098	27,934
2025 Population Age 40-44	1,237	8,810	26,842
2025 Population Age 45-49	1,091	7,714	23,557
2025 Population Age 50-54	1,076	7,845	24,219
2025 Population Age 55-59	946	7,512	22,904
2025 Population Age 60-64	947	7,788	23,579
2025 Population Age 65-69	697	6,842	20,264
2025 Population Age 70-74	521	5,480	16,377
2025 Population Age 75-79	370	4,136	12,382
2025 Population Age 80-84	180	2,529	7,296
2025 Population Age 85+	161	2,723	6,829
2025 Population Age 18+	12,772	102,907	310,066
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	\$53,627	\$59,007	\$67,303
Average Household Income 25-34	\$71,160	\$81,075	\$89,867
Median Household Income 35-44	\$57,409	\$71,780	\$84,381
Average Household Income 35-44	\$84,237	\$105,149	\$115,334
Median Household Income 45-54	\$62,273	\$76,260	\$86,743
Average Household Income 45-54	\$92,787	\$112,411	\$118,530
Median Household Income 55-64	\$57,939	\$68,639	\$79,174
Average Household Income 55-64	\$88,076	\$103,990	\$109,778
Median Household Income 65-74	\$53,732	\$59,207	\$63,440
Average Household Income 65-74	\$84,185	\$91,993	\$95,044
Average Household Income 75+	\$68,791	\$77,278	\$79,348



**07 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.

# Triplex-with Laundry Room and LARGE lot

*Exclusively Marketed by:*

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



[www.justsoldit.com](http://www.justsoldit.com)

powered by CREOP