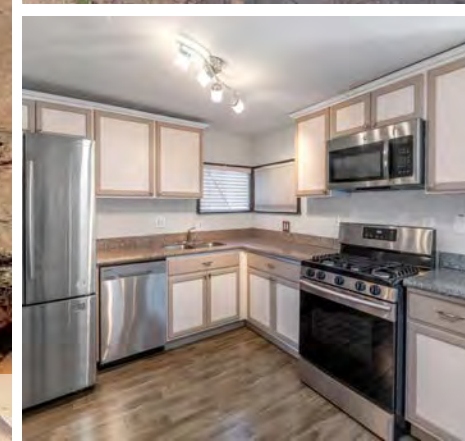
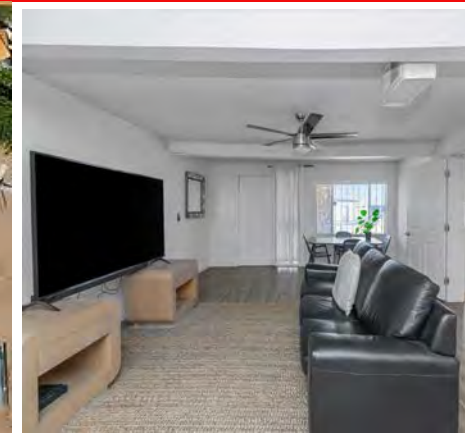


Prime Investment Opportunity: Renovated 3-Bedroom



OFFERING MEMORANDUM | DEVELOPMENT POTENTIAL FOR 8 MULTIFAMILY UNITS

748 E Carol Ave
Phoenix, AZ 85020



Prime Investment Opportunity: Renovated 3-Bedroom

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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	748 E Carol Ave Phoenix AZ 85020
COUNTY	Maricopa
MARKET	North Phoenix
SUBMARKET	East Sunnyslope
BUILDING SF	1,749 SF
LAND SF	14,009 SF
LAND ACRES	0.322
POTENTIAL NUMBER OF UNITS	9
YEAR BUILT	1939
YEAR RENOVATED	2024
APN	159-37-075
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$690,000
PRICE PSF	\$394.51
PRICE PER UNIT	\$76,667
OCCUPANCY	97.00%
NOI (CURRENT for SFH)	\$22,752
NOI (After Building 8 additional Units)	\$148,724
CAP RATE (CURRENT for SFH)	3.30%
CAP RATE (After Building 8 additional Units)	21.55%
CASH ON CASH (CURRENT for SFH)	-9.56%
CASH ON CASH (After Building 8 additional Units)	63.46%
GRM (CURRENT for SFH)	24.57
GRM (After Building 8 additional Units)	3.80

PROPOSED FINANCING

Residential Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$172,500
LOAN AMOUNT	\$517,500
INTEREST RATE	6.50%
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$39,250
LOAN TO VALUE	75%
AMORTIZATION PERIOD	30 Years
NOTES	Interest Rates may vary. Check with your lender.

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	17,935	109,068	363,279
2025 Median HH Income	\$63,039	\$74,333	\$72,752
2025 Average HH Income	\$81,699	\$110,382	\$105,379



An Exceptional Value-Add Opportunity in a Growing Market

- **Turnkey Rental Income** – Fully renovated 3-bed, 2-bath home ready for immediate rental or owner occupancy.
- **Development Potential** – Room to build 8 brand-new multifamily units in a high-demand rental market.
- **Prime Location** – Close to employment centers, schools, shopping, and major transit corridors.
- **Zoning Advantage** – Favorable zoning allows for efficient and high-yield multifamily development.
- **Strong Market Demand** – Rental properties in this area experience low vacancy rates and increasing rents.
- **Immediate Cash Flow** – Generate income from the existing home while planning or building new units.
- **High Return Potential** – Maximize your ROI with dual income streams and long-term appreciation.
- **Flexible Investment Strategy** – Ideal for long-term hold, value-add development, or a high-margin flip.
- **Scalability** – Start with one property and expand into a lucrative multifamily portfolio.
- **Limited Competition** – Rare opportunity to own a move-in-ready home with development potential on the same lot.

- **?? Strategic Location:**

Located in a rapidly growing neighborhood with strong rental demand
Close to major employment centers, schools, shopping, and transit corridors
Easy access to highways and public transportation, enhancing tenant appeal
Surging property values in the area make this an ideal long-term hold
Investment Advantages:
? Dual income streams: Generate revenue from the existing home while developing the new units
? Reduced risk: Immediate cash flow from the home offsets carrying costs during development
? High return potential: Multifamily construction unlocks significant equity and income growth
? Tax benefits: Depreciation, interest deductions, and potential cost segregation strategies

Investor's Vision:

This property is perfect for an investor or developer looking to capitalize on a turnkey home with near-term development potential. Whether you're flipping, holding for rental income, or building for long-term equity growth, this is an exceptional opportunity in today's competitive market.

Don't miss out on this rare investment! Contact us today for more details, financial projections, and site plans.

Disclaimer: Buyer to verify all facts and figures. Information deemed reliable but not guaranteed.



02

Location

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

Discover the Vibrant Community of 85020!

- Nestled in the heart of Phoenix, the 85020 area offers a perfect blend of urban convenience and natural beauty. Here's why this area is a standout choice for your next move:

****Prime Location****

Located just minutes from the 51 Highway, commuting is a breeze whether you're heading downtown or exploring the Valley. This convenient access ensures you're always connected to the pulse of the city.

****Natural Oasis****

Embrace outdoor living with North Mountain Park at your doorstep. Enjoy hiking trails, scenic picnic spots, and breathtaking views of the Valley—all just moments away from home. It's the perfect escape for outdoor enthusiasts and families alike.

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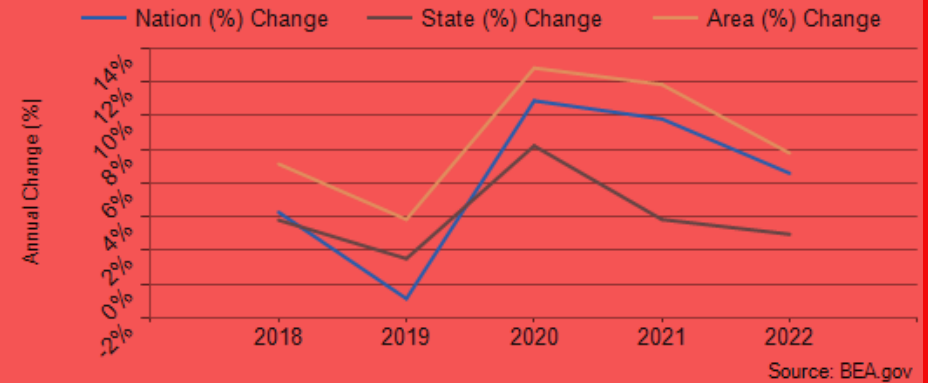
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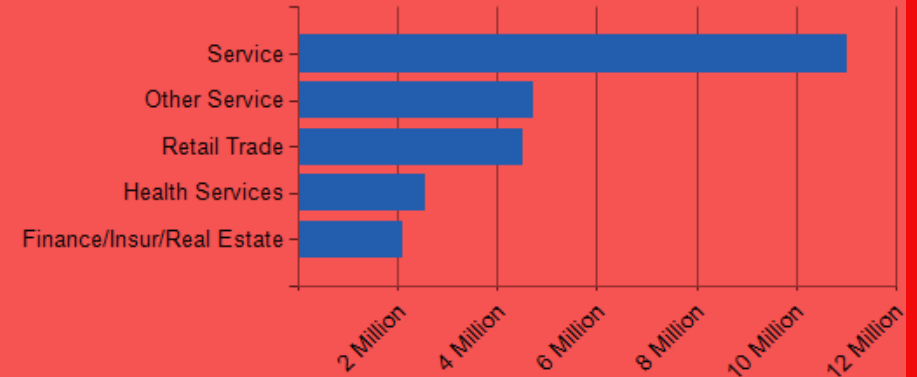
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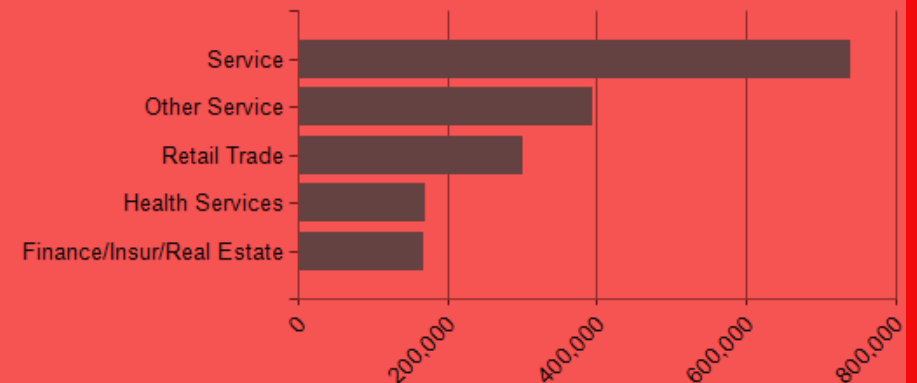
Maricopa County GDP Trend



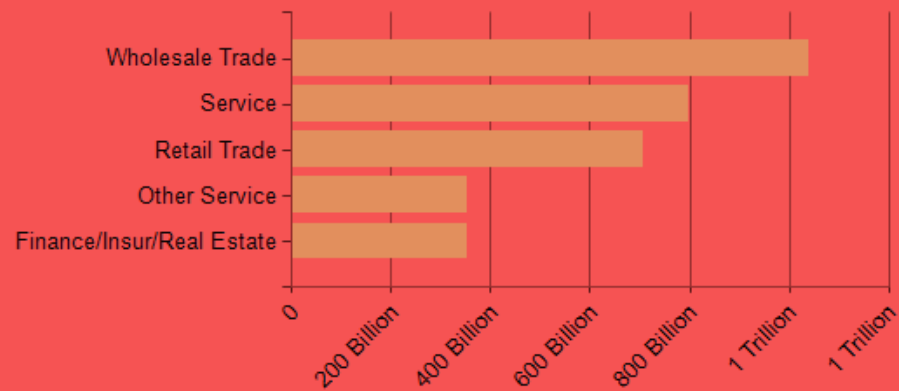
Major Industries by Employee Count

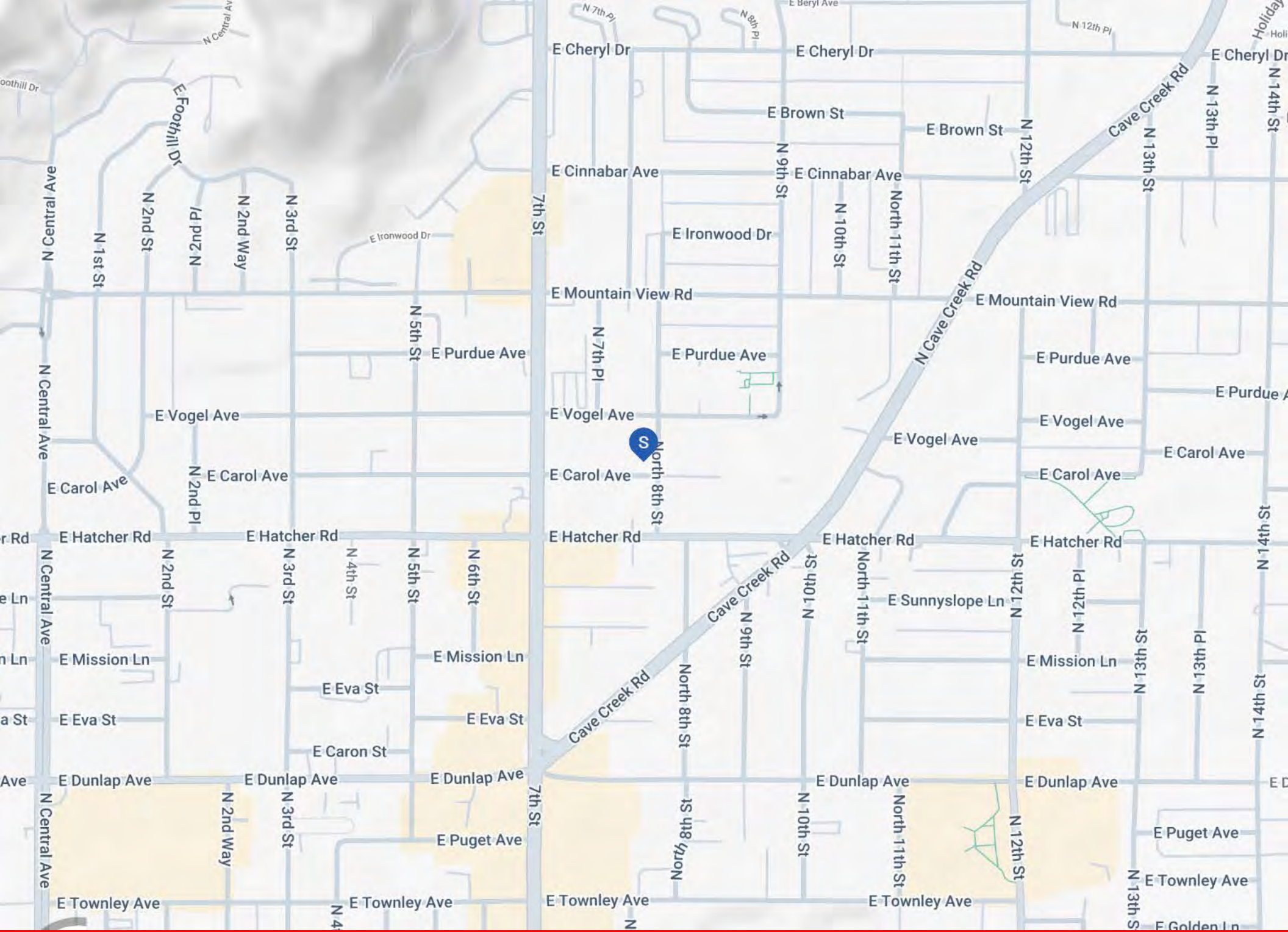


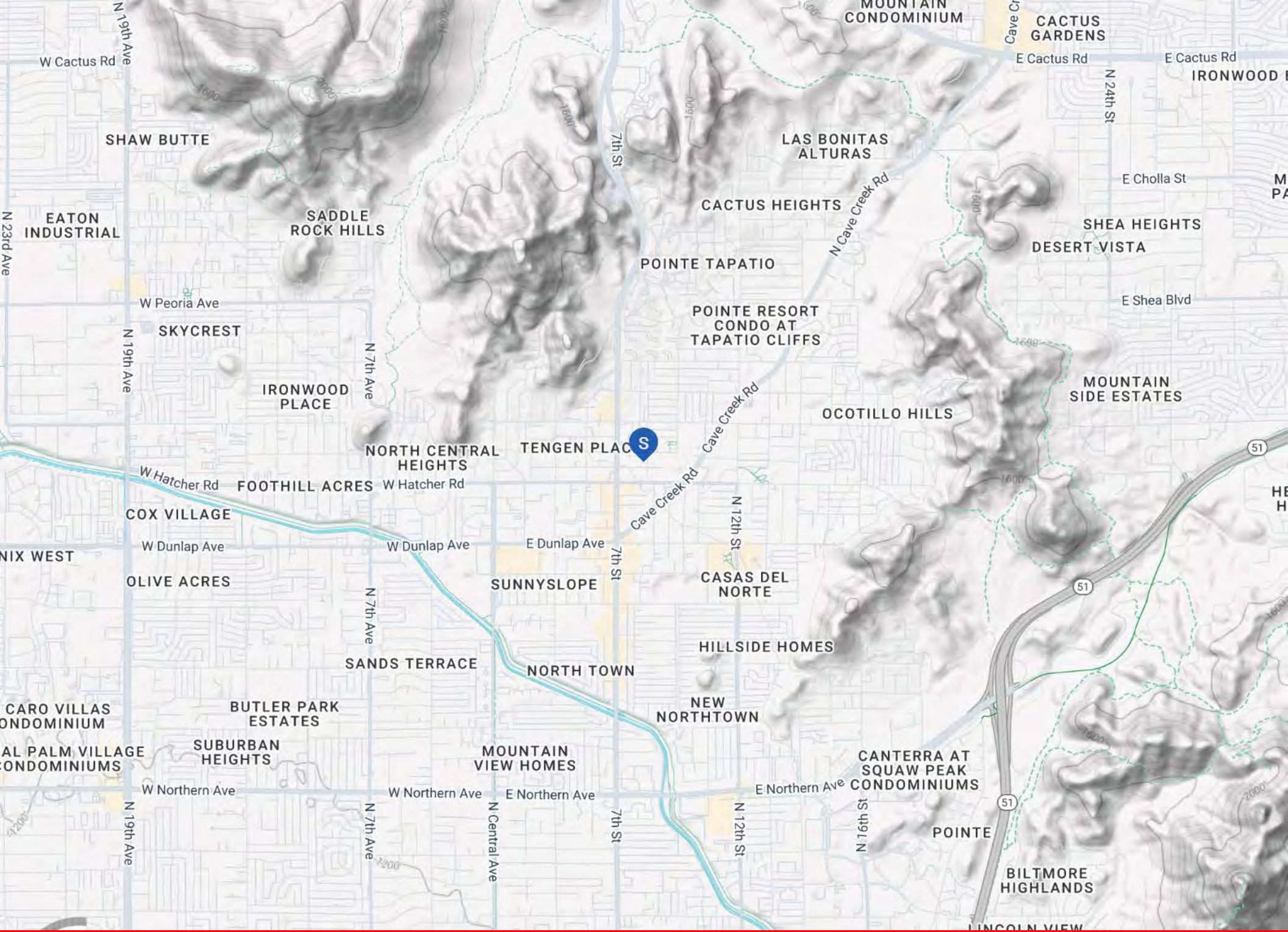
Major Industries by Business Count

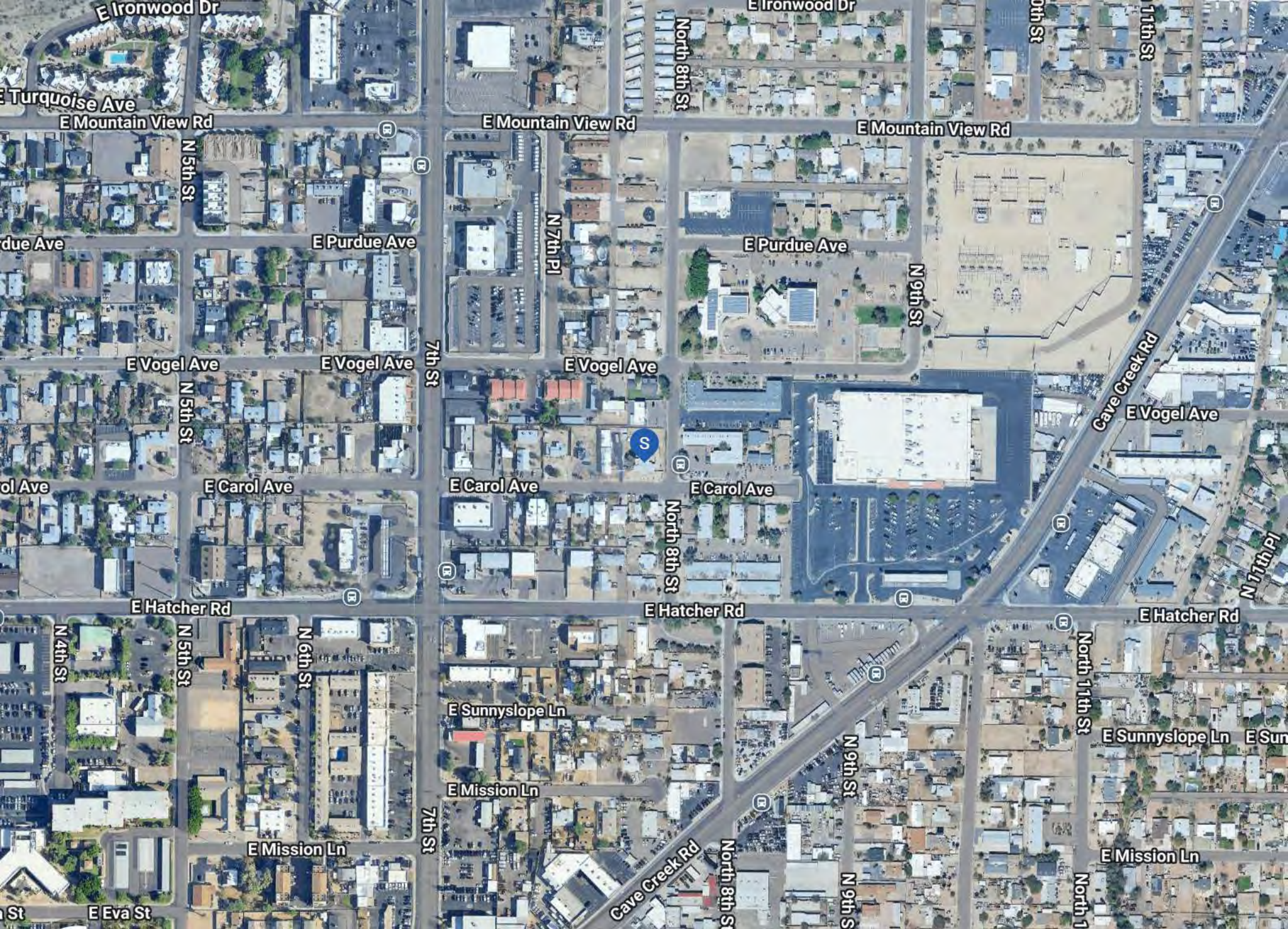


Major Industries by Sales Amount













03

Property Description

Property Features

Property Images

PROPERTY FEATURES

POTENTIAL NUMBER OF UNITS	9
BUILDING SF	1,749
LAND SF	14,009
LAND ACRES	0.322
YEAR BUILT	1939
YEAR RENOVATED	2024
# OF PARCELS	1
ZONING TYPE	R-4
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	Rectangular

MECHANICAL

HVAC	Heat Pump/Split System
SMOKE DETECTORS	New

UTILITIES

WATER	City of Phoenix
TRASH	City of Phoenix
GAS	Southwest
ELECTRIC	APS

CONSTRUCTION

FOUNDATION	Cement
FRAMING	Masonry
EXTERIOR	Painted
PARKING SURFACE	Gravel
ROOF	Asphalt Shingle
LANDSCAPING	Desert





Front View of SFH



Living Room SFH



Kitchen of SFH



Bathroom SFH





04

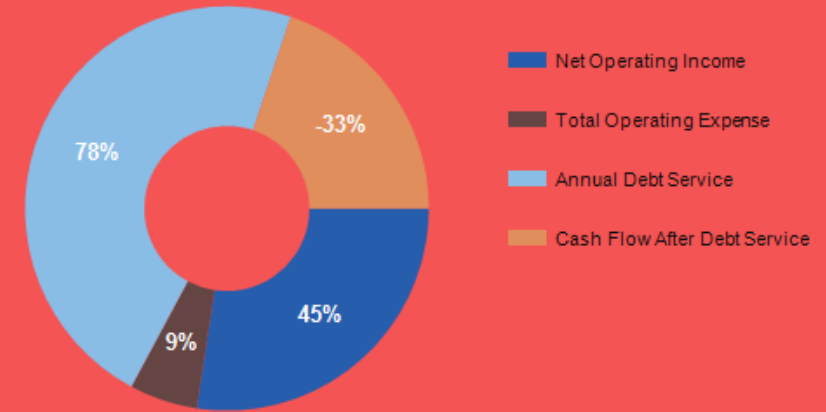
Financial Analysis

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

REVENUE ALLOCATION

CURRENT FOR SFH

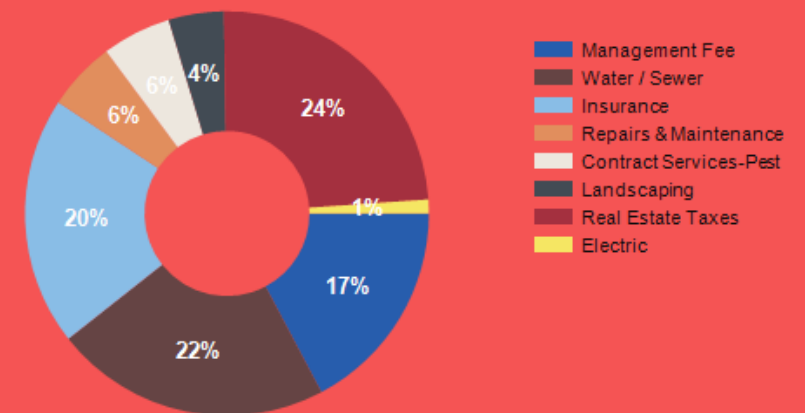
INCOME	CURRENT FOR SFH		AFTER BUILDING 8 ADDITIONAL UNITS	
Gross Scheduled Rent	\$26,880	95.7%	\$180,480	99.3%
RUBS	\$1,200	4.3%	\$1,200	0.7%
Gross Potential Income	\$28,080		\$181,680	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$27,274		\$176,266	
Less Expenses	\$4,522	16.57%	\$27,542	15.62%
Net Operating Income	\$22,752		\$148,724	
Annual Debt Service	\$39,250		\$39,250	
Cash flow	(\$16,498)		\$109,474	
Debt Coverage Ratio	0.58		3.79	



DISTRIBUTION OF EXPENSES

CURRENT FOR SFH

EXPENSES	CURRENT FOR SFH	Per Unit	AFTER BUILDING 8 ADDITIONAL UNITS	Per Unit
Real Estate Taxes	\$1,092	\$121	\$1,092	\$121
Insurance	\$900	\$100	\$5,000	\$556
Management Fee	\$780	\$87	\$8,000	\$889
Contract Services-Pest	\$250	\$28	\$1,500	\$167
Repairs & Maintenance	\$250	\$28	\$3,000	\$333
Water / Sewer	\$1,000	\$111	\$7,500	\$833
Landscaping	\$200	\$22	\$1,200	\$133
Electric	\$50	\$6	\$250	\$28
Total Operating Expense	\$4,522	\$502	\$27,542	\$3,060
Annual Debt Service	\$39,250		\$39,250	
Expense / SF	\$2.59		\$15.75	
% of EGI	16.57%		15.62%	



GLOBAL

Price	\$690,000
Analysis Period	5 year(s)
Millage Rate	0.16000%

INCOME - Growth Rates

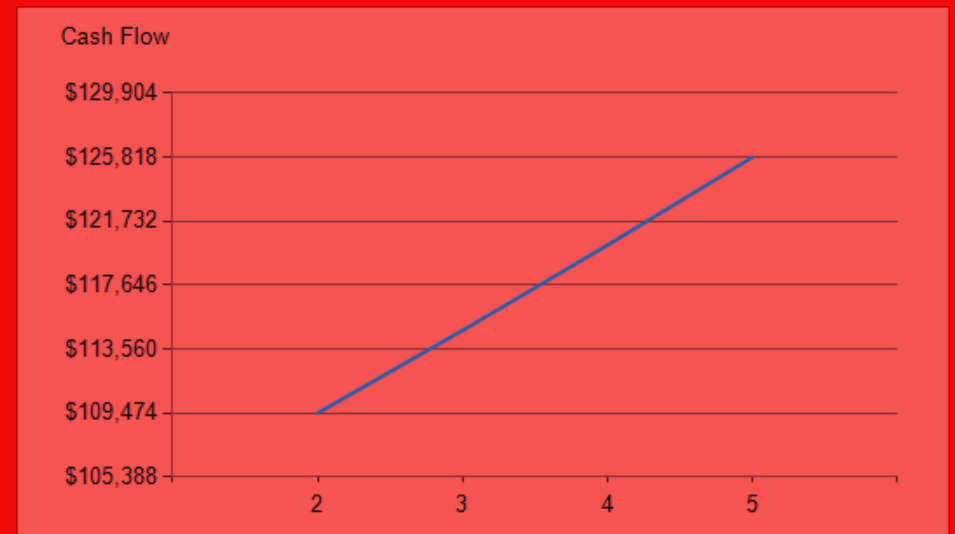
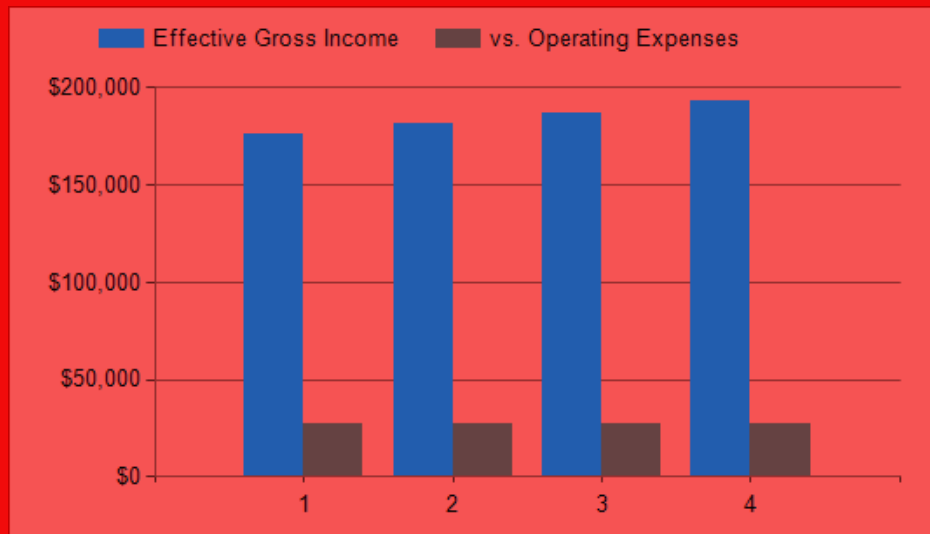
Gross Scheduled Rent	3.00%
RUBS	3.00%

PROPOSED FINANCING

Residential Financing	
Loan Type	Amortized
Down Payment	\$172,500
Loan Amount	\$517,500
Interest Rate	6.50%
Loan Terms	30
Annual Debt Service	\$39,250
Loan to Value	75%
Amortization Period	30 Years
Notes	Interest Rates may vary. Check with your lender.

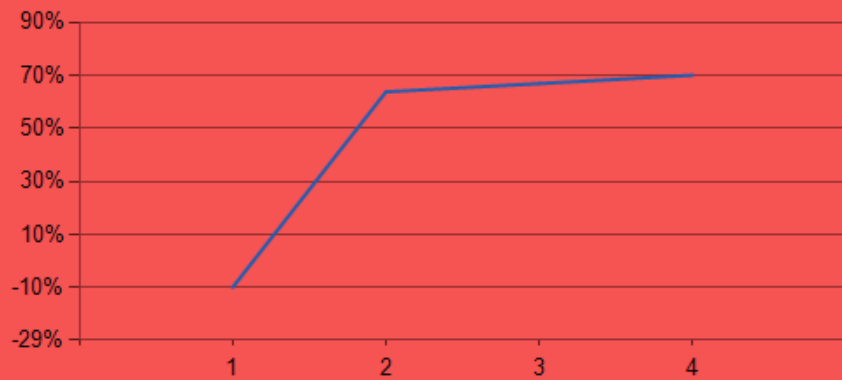


Calendar Year	CURRENT for SFH After Building 8 additional Units		Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$26,880	\$180,480	\$185,894	\$191,471	\$197,215
RUBS	\$1,200	\$1,200	\$1,236	\$1,273	\$1,311
Gross Potential Income	\$28,080	\$181,680	\$187,130	\$192,744	\$198,527
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$27,274	\$176,266	\$181,554	\$187,000	\$192,610
Operating Expenses					
Real Estate Taxes	\$1,092	\$1,092	\$1,092	\$1,092	\$1,092
Insurance	\$900	\$5,000	\$5,000	\$5,000	\$5,000
Management Fee	\$780	\$8,000	\$8,000	\$8,000	\$8,000
Contract Services-Pest	\$250	\$1,500	\$1,500	\$1,500	\$1,500
Repairs & Maintenance	\$250	\$3,000	\$3,000	\$3,000	\$3,000
Water / Sewer	\$1,000	\$7,500	\$7,500	\$7,500	\$7,500
Landscaping	\$200	\$1,200	\$1,200	\$1,200	\$1,200
Electric	\$50	\$250	\$250	\$250	\$250
Total Operating Expense	\$4,522	\$27,542	\$27,542	\$27,542	\$27,542
Net Operating Income	\$22,752	\$148,724	\$154,012	\$159,459	\$165,069
Annual Debt Service	\$39,250	\$39,250	\$39,250	\$39,250	\$39,250
Cash Flow	(\$16,498)	\$109,474	\$114,762	\$120,208	\$125,818

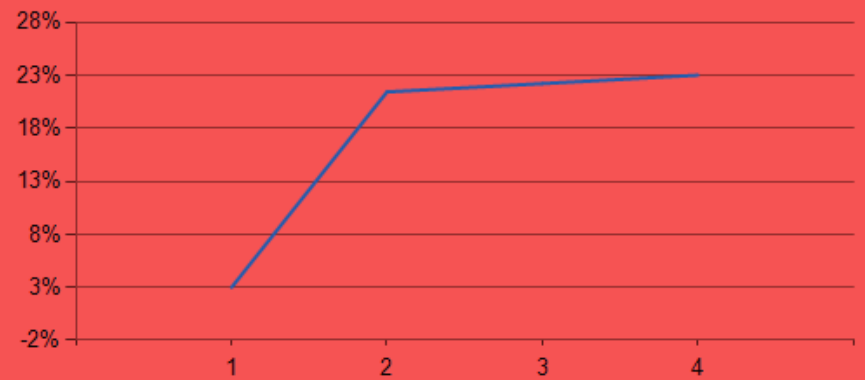


Calendar Year	CURRENT for SFH After Building 8 additional Units		Year 3	Year 4	Year 5
Cash on Cash Return b/t	-9.56%	63.46%	66.53%	69.69%	72.94%
CAP Rate	3.30%	21.55%	22.32%	23.11%	23.92%
Debt Coverage Ratio	0.58	3.79	3.92	4.06	4.21
Operating Expense Ratio	16.57%	15.62%	15.16%	14.72%	14.29%
Gross Multiplier (GRM)	24.57	3.80	3.69	3.58	3.48
Loan to Value	75.06%	74.14%	73.26%	72.30%	71.27%
Breakeven Ratio	155.88%	36.76%	35.69%	34.65%	33.64%
Price / SF	\$394.51	\$394.51	\$394.51	\$394.51	\$394.51
Price / Unit	\$76,667	\$76,667	\$76,667	\$76,667	\$76,667
Income / SF	\$15.59	\$100.78	\$103.80	\$106.91	\$110.12
Expense / SF	\$2.58	\$15.74	\$15.74	\$15.74	\$15.74

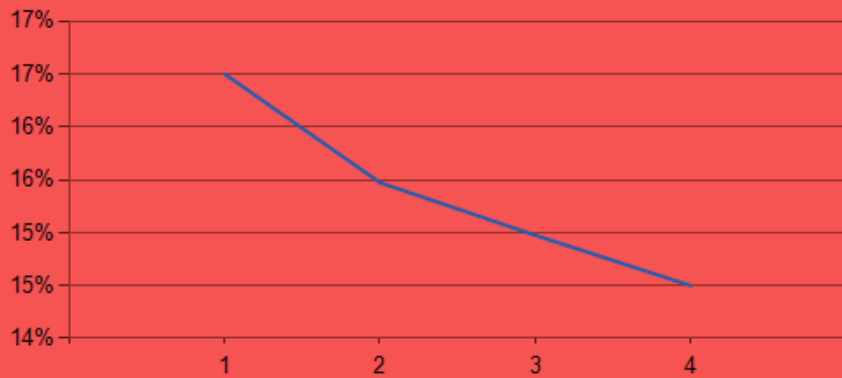
Cash on Cash



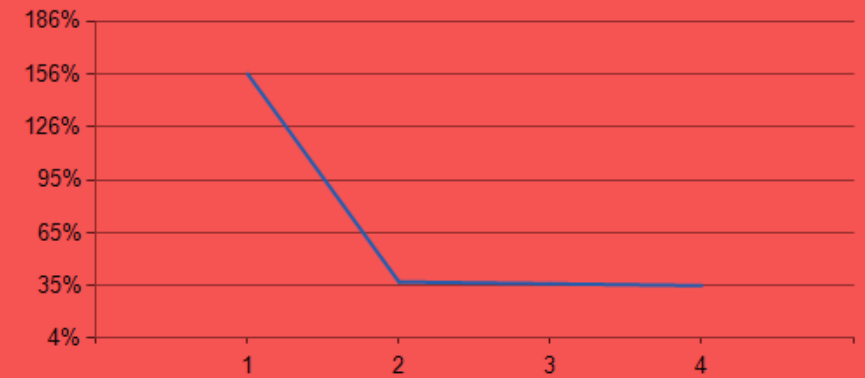
Cap Rate



Operating Expense Ratio



Breakeven Ratio





05

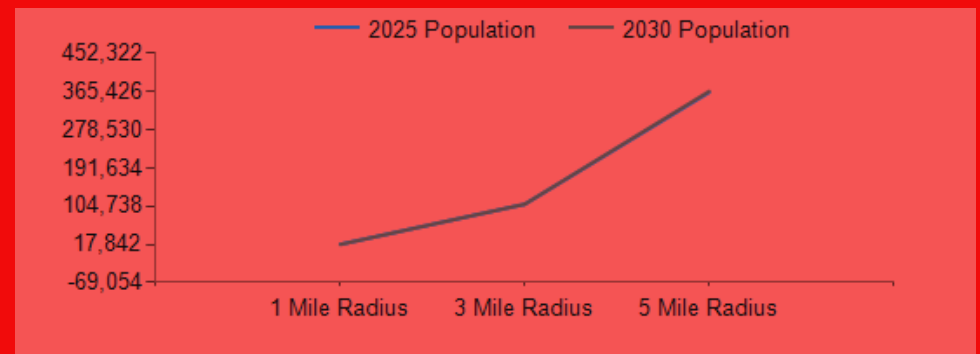
Demographics

Demographics

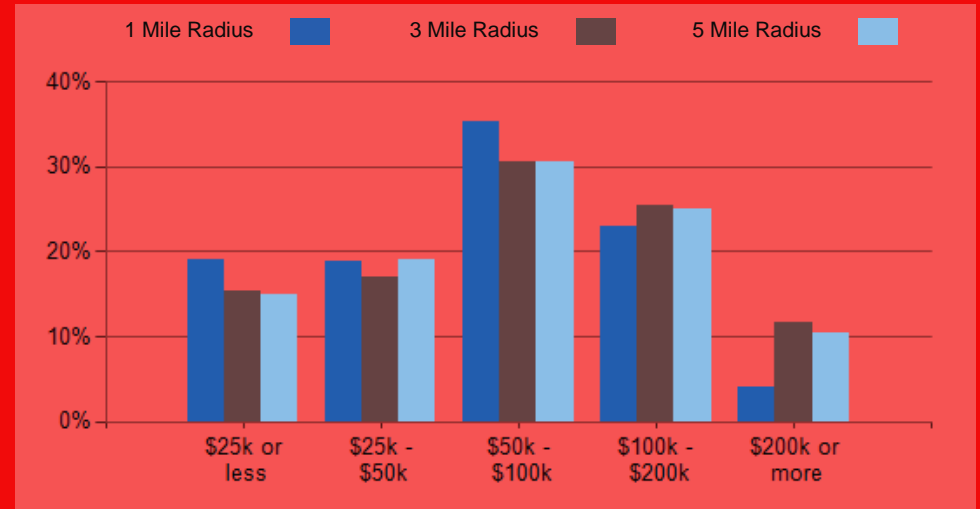
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	19,157	108,312	343,890
2010 Population	17,601	102,216	330,091
2025 Population	17,935	109,068	363,279
2030 Population	17,842	109,114	365,426
2025-2030: Population: Growth Rate	-0.50%	0.05%	0.60%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	747	4,151	12,445
\$15,000-\$24,999	829	3,113	10,270
\$25,000-\$34,999	656	3,177	11,206
\$35,000-\$49,999	913	4,917	17,937
\$50,000-\$74,999	1,620	8,540	26,086
\$75,000-\$99,999	1,298	5,951	20,482
\$100,000-\$149,999	1,271	7,787	25,712
\$150,000-\$199,999	627	4,293	12,434
\$200,000 or greater	329	5,545	15,921
Median HH Income	\$63,039	\$74,333	\$72,752
Average HH Income	\$81,699	\$110,382	\$105,379

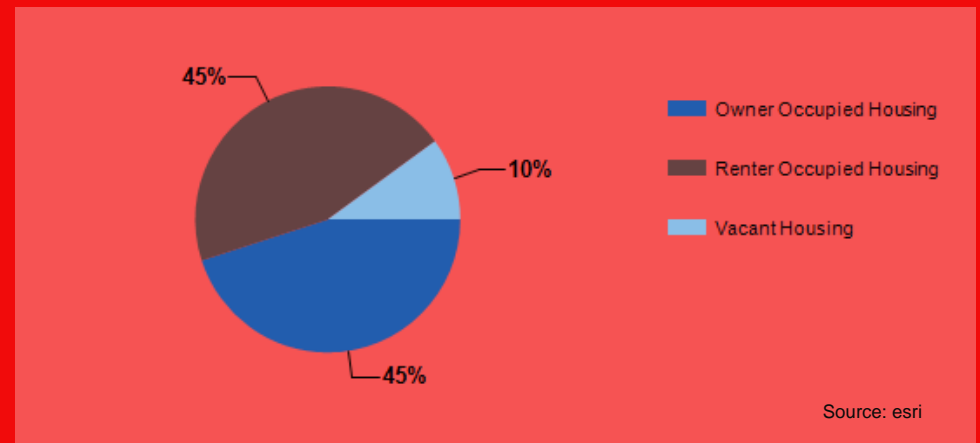
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	8,929	48,739	150,940
2010 Total Households	7,669	43,656	136,326
2025 Total Households	8,291	47,474	152,492
2030 Total Households	8,366	48,261	156,128
2025 Average Household Size	2.14	2.27	2.36
2025-2030: Households: Growth Rate	0.90%	1.65%	2.35%



2025 Household Income



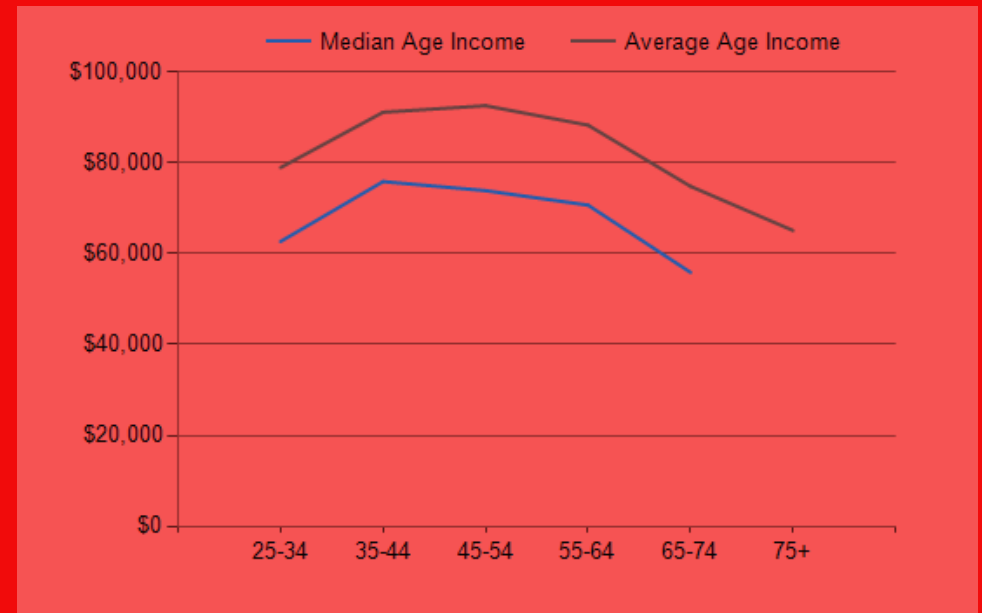
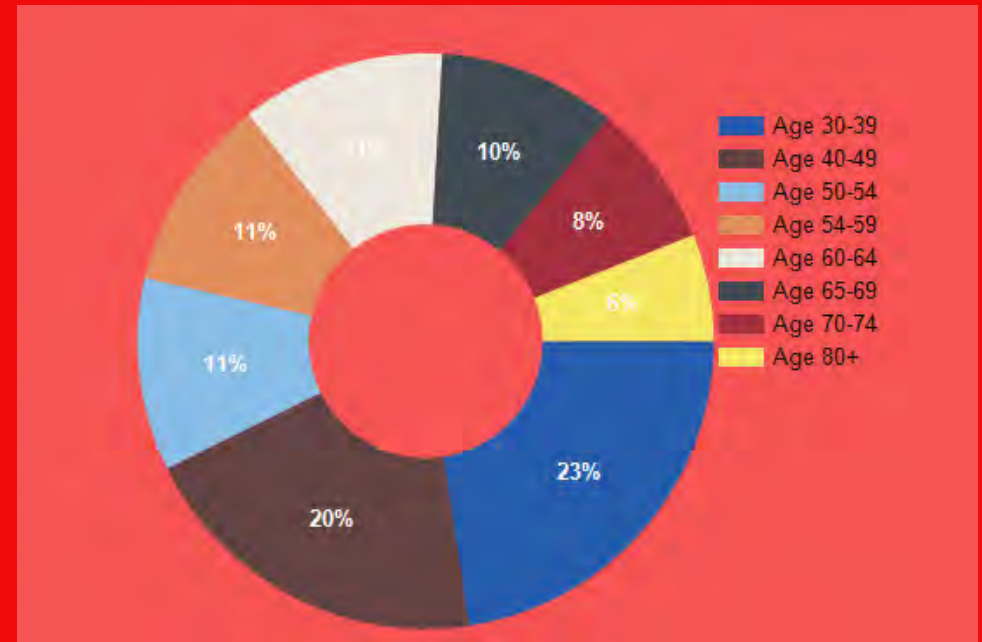
2025 Own vs. Rent - 1 Mile Radius



Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,309	7,558	28,704
2025 Population Age 35-39	1,224	7,414	26,105
2025 Population Age 40-44	1,186	7,286	24,771
2025 Population Age 45-49	1,065	6,602	21,526
2025 Population Age 50-54	1,212	6,773	22,134
2025 Population Age 55-59	1,222	6,600	21,161
2025 Population Age 60-64	1,284	6,934	21,905
2025 Population Age 65-69	1,119	6,306	19,052
2025 Population Age 70-74	903	5,401	15,650
2025 Population Age 75-79	674	4,266	11,915
2025 Population Age 80-84	344	2,580	7,081
2025 Population Age 85+	282	2,819	6,626
2025 Population Age 18+	14,676	87,168	288,223
2025 Median Age	41	41	38
2030 Median Age	43	42	39

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$62,699	\$67,995	\$67,209
Average Household Income 25-34	\$78,974	\$95,437	\$91,438
Median Household Income 35-44	\$75,906	\$88,552	\$85,042
Average Household Income 35-44	\$91,164	\$125,718	\$118,641
Median Household Income 45-54	\$73,906	\$93,839	\$88,332
Average Household Income 45-54	\$92,607	\$134,185	\$124,216
Median Household Income 55-64	\$70,709	\$84,954	\$80,588
Average Household Income 55-64	\$88,324	\$123,898	\$115,914
Median Household Income 65-74	\$55,894	\$70,744	\$66,958
Average Household Income 65-74	\$74,847	\$105,474	\$102,554
Average Household Income 75+	\$65,126	\$84,755	\$85,827



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.

Prime Investment Opportunity: Renovated 3-Bedroom

Exclusively Marketed by:

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



www.justsoldit.com

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