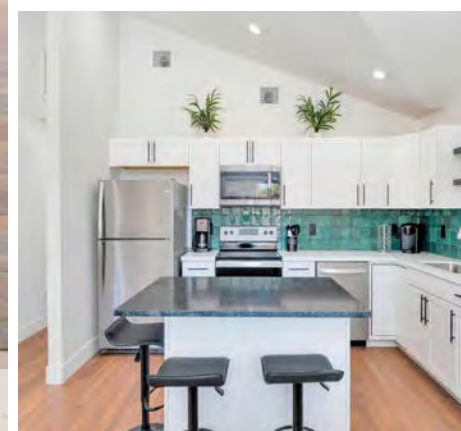
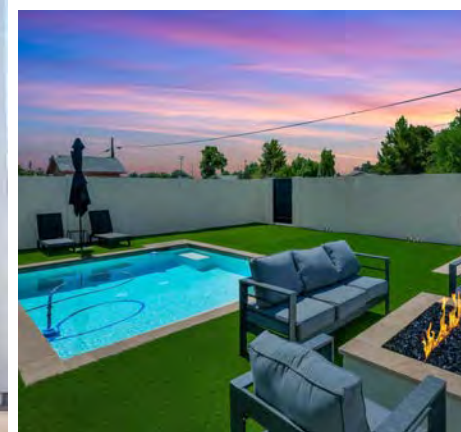


# Duplex in Downtown Gilbert-Short Term Rental



OFFERING MEMORANDUM | SUCCESSFUL AND STUNNING

92 N Palm Street  
Gilbert, AZ 85234



# Duplex in Downtown Gilbert-Short Term Rental

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*Exclusively Marketed by:*

**Linda Gerchick**

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01

Executive Summary

Investment Summary

## OFFERING SUMMARY

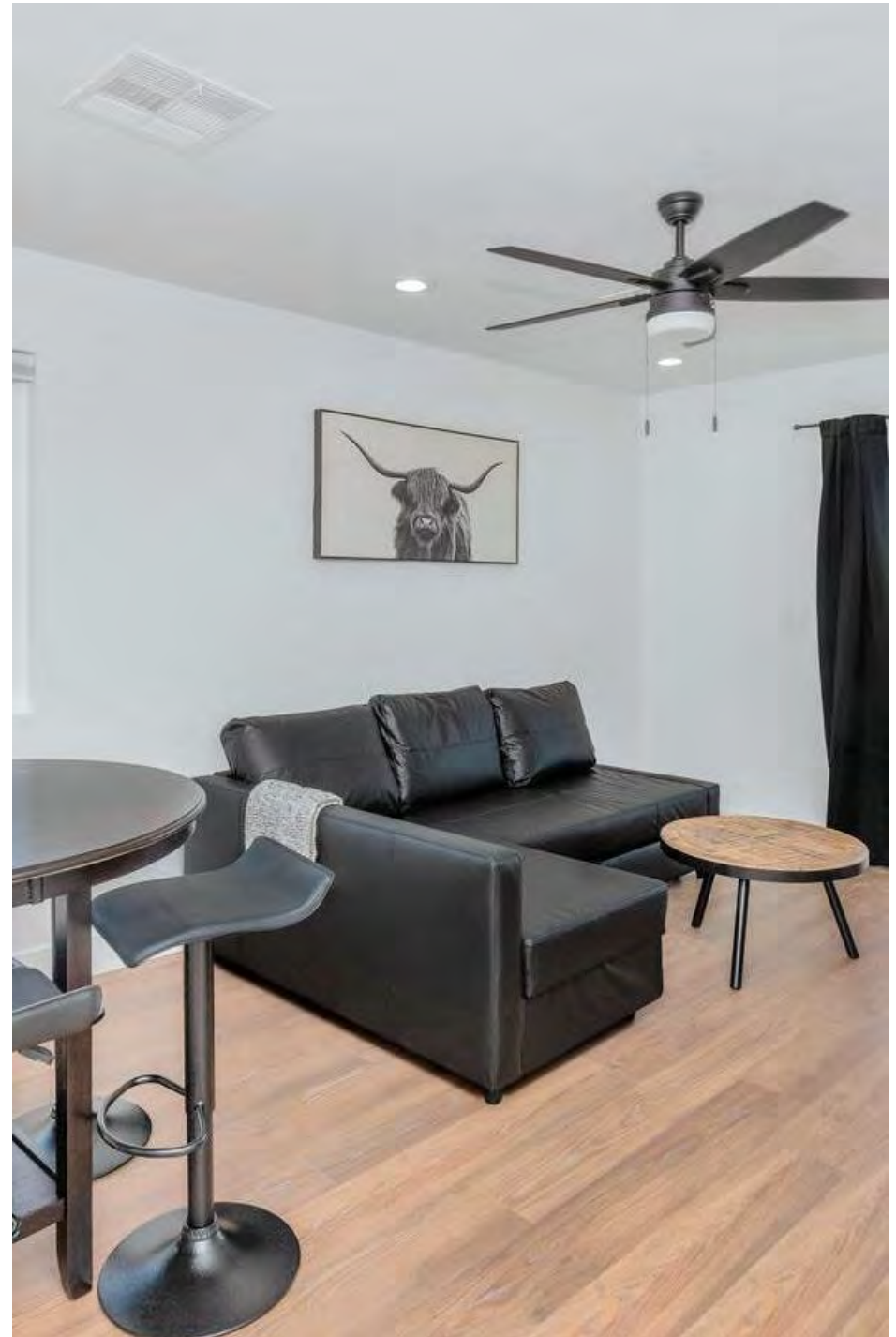
ADDRESS	92 N Palm Street Gilbert AZ 85234
COUNTY	Maricopa
MARKET	Gilbert AZ
SUBMARKET	Short Term Rental
BUILDING SF	2,229 SF
LAND ACRES	0.149
LAND SF	6,486 SF
YEAR BUILT	1972
YEAR RENOVATED	2023
APN	304-11-203
OWNERSHIP TYPE	Fee Simple

[Property Video](#)

## FINANCIAL SUMMARY

PRICE	\$1,950,000
PRICE PSF	\$874.83
OCCUPANCY	79.18%
NOI (CURRENT)	\$102,570
NOI (Pro Forma)	\$114,287
CAP RATE (CURRENT)	5.26%
CAP RATE (PRO FORMA)	5.86%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	15,811	121,325	390,637
2025 Median HH Income	\$98,131	\$107,820	\$90,966
2025 Average HH Income	\$124,294	\$135,811	\$116,828



## Explore the Duplex Short Term Rental in Downtown Gilbert

- Escape to the ultimate urban oasis in downtown Gilbert! Discover this exquisite short-term rental property boasting two luxurious units, each designed to provide the perfect blend of comfort and sophistication. Nestled in the heart of Gilbert, a charming town known for its vibrant community and rich history, our rental property offers a unique opportunity to immerse yourself in the local culture. Tenants can relax and unwind in style as they soak up the Arizona sun by the inviting pool and spa area, complete with cozy fire pits for those cool desert evenings. The meticulously curated interiors will exceed your expectations. Each unit features over-the-top furnishings, creating a lavish ambiance.

The kitchens are a chef's dream, equipped with top-of-the-line stainless steel appliances to inspire culinary adventures. From the gleaming countertops to the open-concept living spaces, every detail has been thoughtfully considered to ensure the tenant's stay is nothing short of spectacular.

- Prime Location: Located in downtown Gilbert, a vibrant community with rich history and modern amenities.

Luxurious Units: Two exquisitely designed units offering comfort and sophistication.

Pool and Spa: Enjoy Arizona sun and cool desert evenings by the inviting pool, spa, and cozy fire pits.

Meticulously Curated Interiors: Over-the-top furnishings and lavish ambiance in every detail.

Chef's Dream Kitchens: Top-of-the-line stainless steel appliances and gleaming countertops.

Open-Concept Living: Thoughtfully designed living spaces for a spectacular stay experience.

Charming Heritage District: Explore local boutiques, restaurants, and art galleries just steps away.

Vibrant Nightlife: Experience Gilbert's vibrant nightlife and community events.

Unforgettable Experience: Blend of small-town charm and modern amenities for a memorable stay.

Buyer Verification: Buyer to verify all facts and figures for transparency and confidence.





02

Location

Location Summary

Local Map

Regional Map

Aerial Map

Local Business Map

Aerial View Map

## Discover Gilbert, AZ: Where Nature Meets Opportunity

- Nestled in the heart of Arizona's East Valley, Gilbert stands as a testament to harmonious living between nature and progress. This thriving community seamlessly blends modern amenities with natural beauty, making it an ideal place to live, work, and play.

### Embracing Nature: The Gilbert Wetlands

Gilbert is home to the renowned Gilbert Riparian Preserve at Water Ranch, a 110-acre oasis that serves as a sanctuary for diverse wildlife and a hub for outdoor enthusiasts. With over 4.5 miles of trails winding through lush wetlands and habitats, residents can escape into nature right in their backyard.

### Flourishing Employment Opportunities

Beyond its natural allure, Gilbert boasts a robust economic foundation supported by a diverse range of industries. The town hosts a burgeoning tech sector, healthcare facilities, and a strong retail presence, offering abundant job opportunities and a stable economic environment.

- Demographics: A Community of Diversity

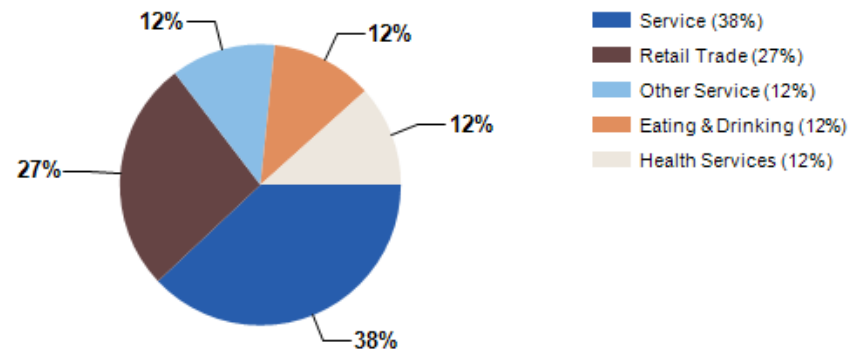
Gilbert is not just a place to live; it's a community that celebrates diversity and inclusivity. With a population that spans generations and backgrounds, Gilbert prides itself on fostering a welcoming environment where neighbors become friends and families thrive.

### Your Gateway to Gilbert

Whether you're drawn to its natural beauty, seeking new career opportunities, or looking to immerse yourself in a vibrant community, Gilbert offers a lifestyle that caters to all. Discover why Gilbert, AZ, is more than just a destination—it's a place to call home.

Explore Gilbert today and find your perfect blend of nature, opportunity, and community. For more information on living and investing in Gilbert, contact us now.

### Major Industries by Employee Count

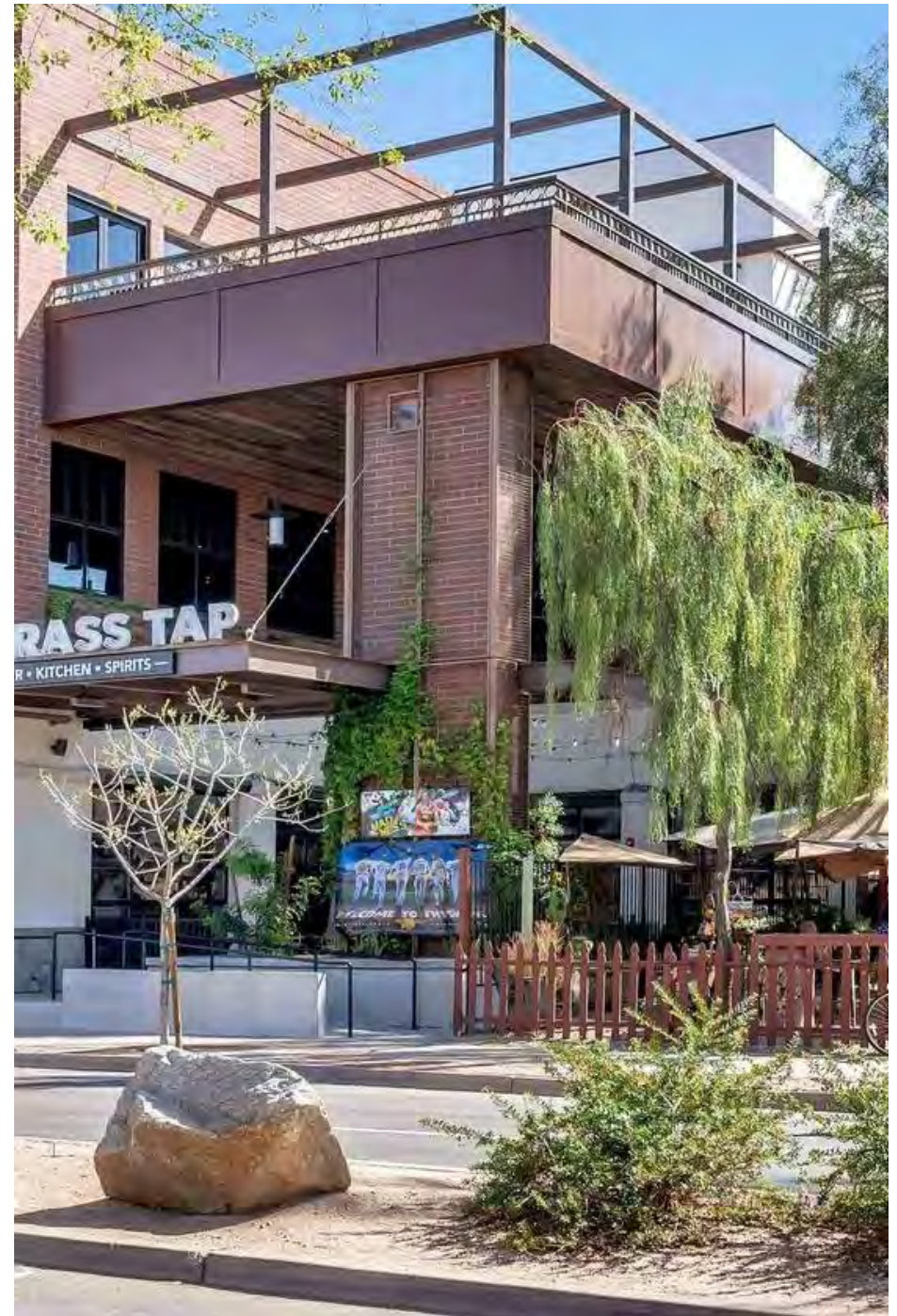
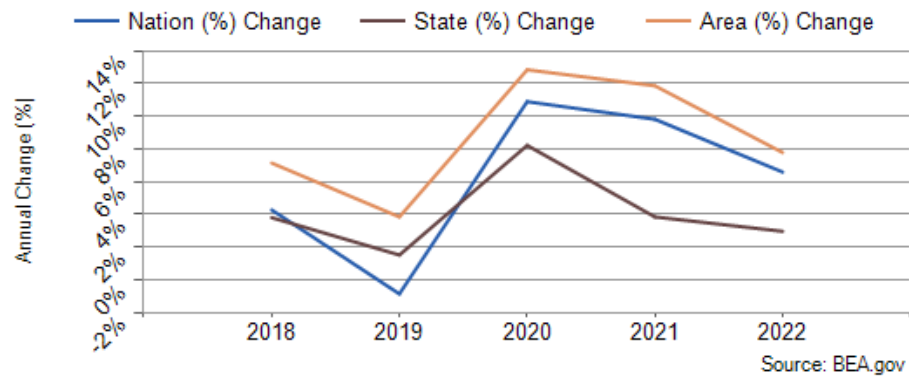




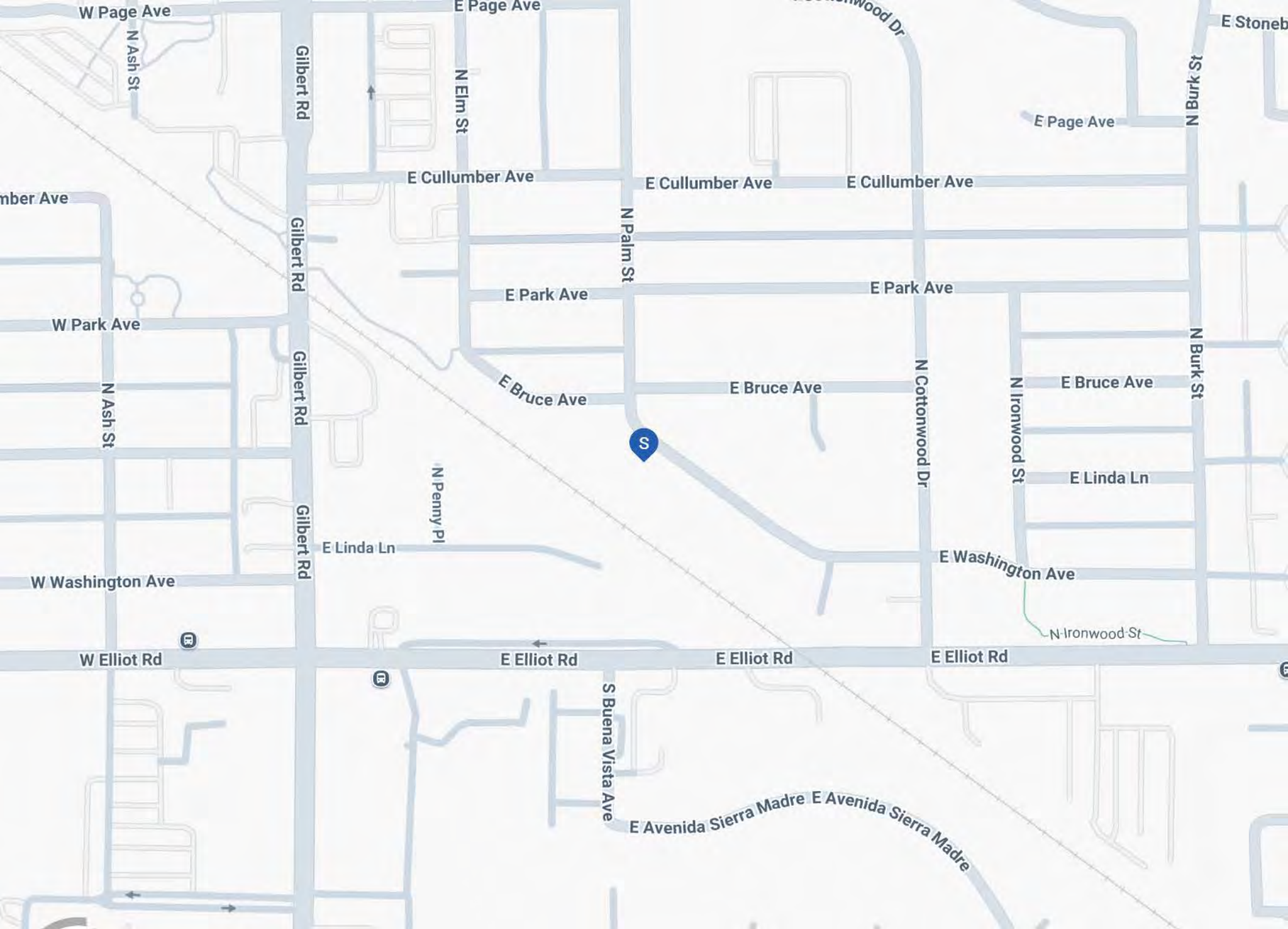
## Largest Employers

Intel Corporation	12,000
Wells Fargo	5,500
Chandler Unified School District	4,900
Bank of America	3,600
Chandler Regional Medical Center / Dignity Health	2,500
Northrop Grumman	2,150
Chandler-Gilbert Community College	1,900
City of Chandler	1,800

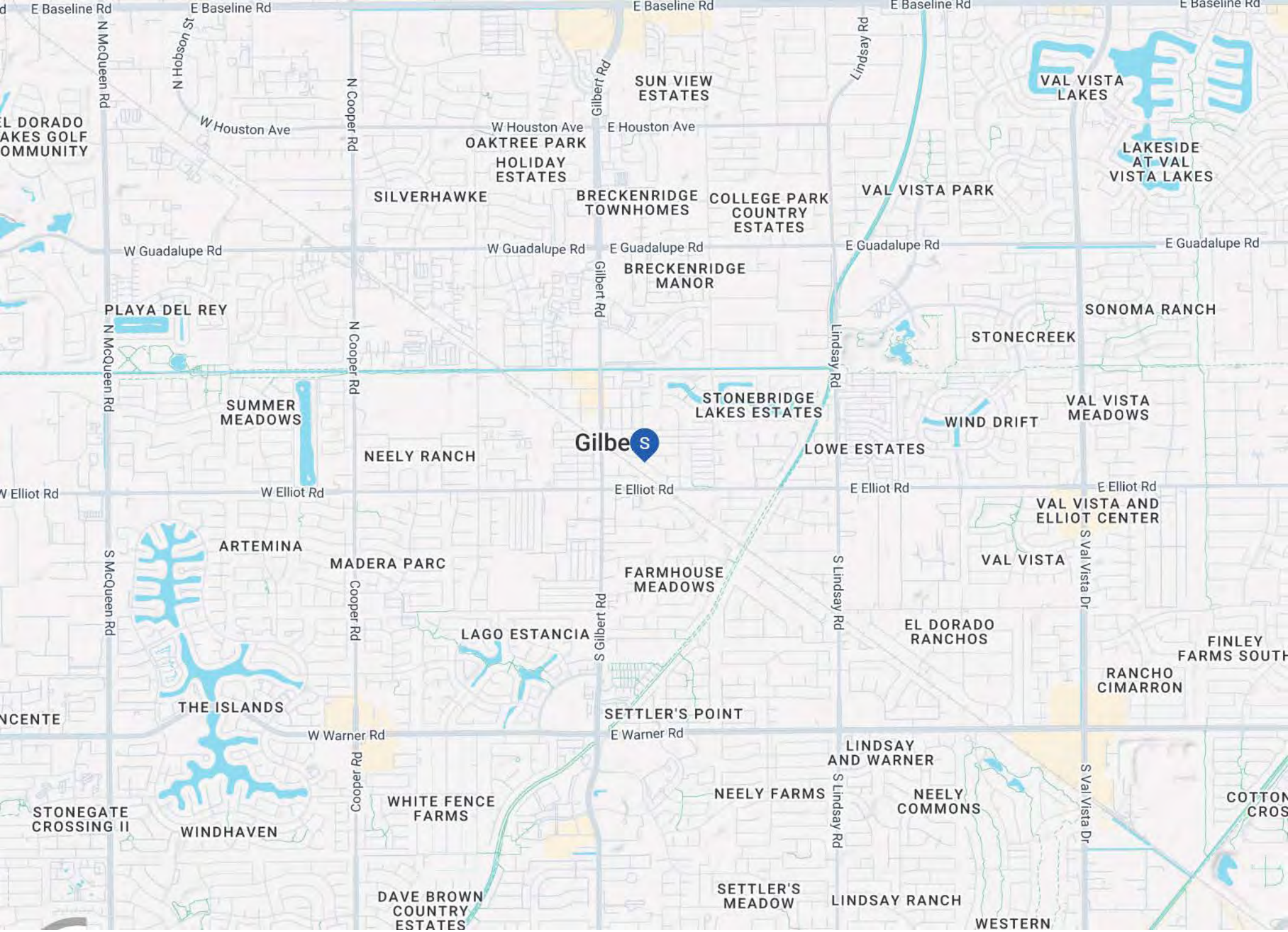
## Maricopa County GDP Trend



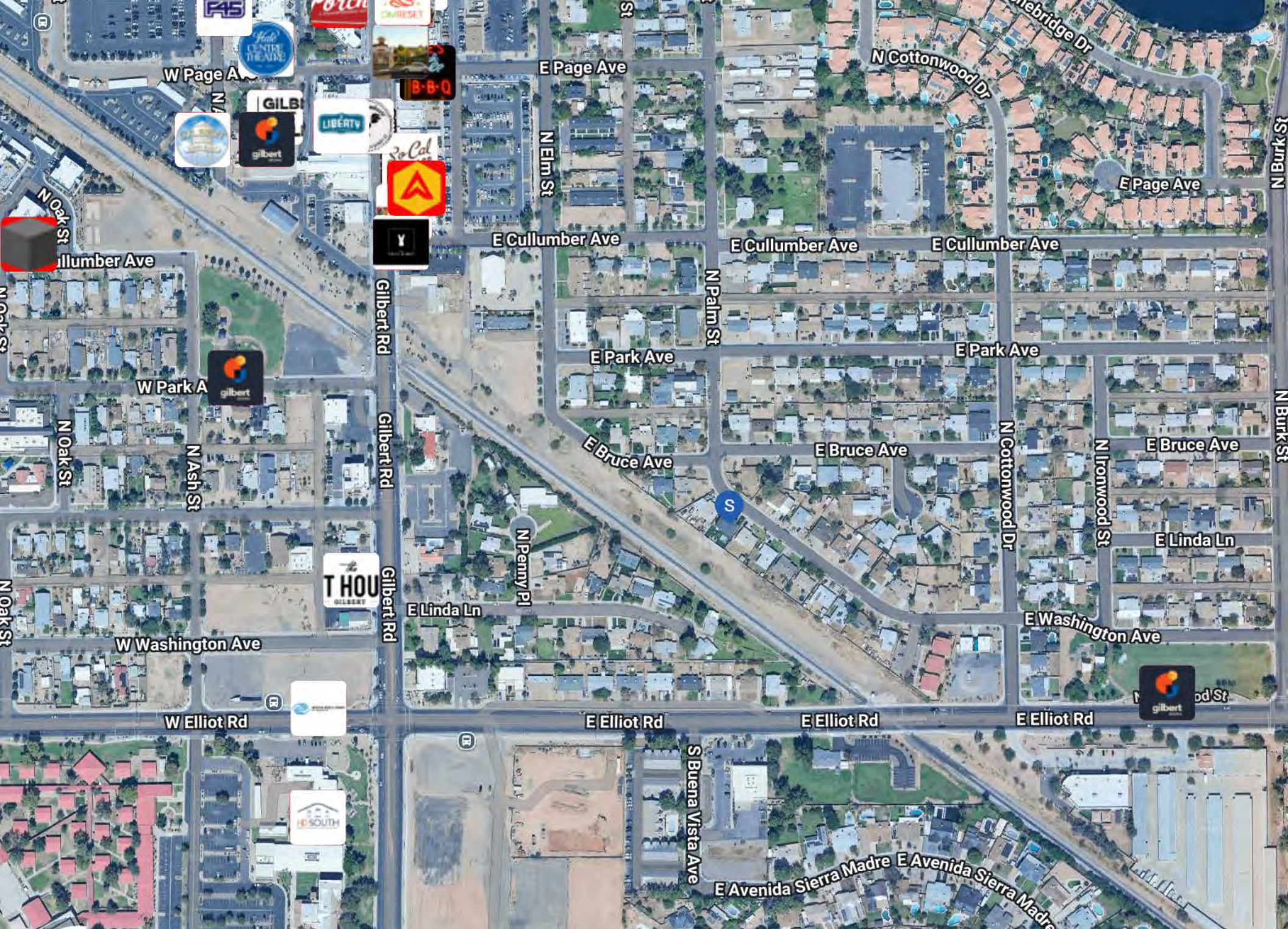




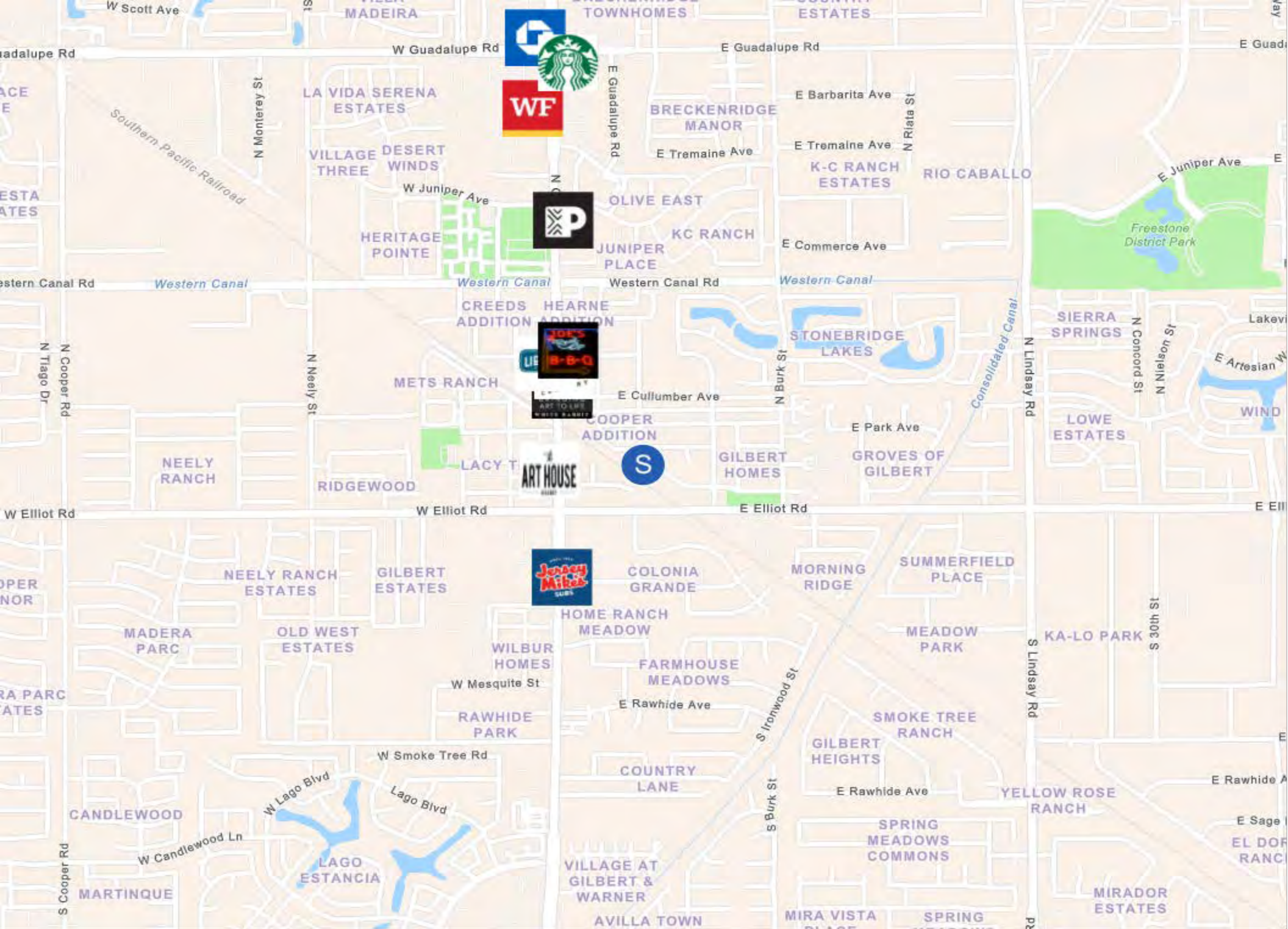




















03

## Property Description

Property Features  
Floor Plan  
Property Images



## PROPERTY FEATURES

BUILDING SF	2,229
LAND SF	6,486
LAND ACRES	0.149
YEAR BUILT	1972
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	[SF-7] Single Family-7
TOPOGRAPHY	Flat
LOCATION CLASS	A
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
LOT DIMENSION	Rectangle
NUMBER OF PARKING SPACES	Four
USE	Short Term Rental
STREET FRONTAGE	300 Feet
NUMBER OF INGRESSES	One
NUMBER OF EGRESSES	One

## NEIGHBORING PROPERTIES

NORTH	Residential
SOUTH	Residential
EAST	Residential
WEST	Residential

## MECHANICAL

HVAC	Heat Pump
FIRE SPRINKLERS	Yes
ELECTRICAL / POWER	APS

## CONSTRUCTION

FOUNDATION	Cement
FRAMING	Wood
EXTERIOR	Smooth Painted Stucco
PARKING SURFACE	Pavers
ROOF	Asphalt Shingle
LANDSCAPING	Desert/Artificial Grass



Building Sketch

Borrower	n/a					
Property Address	92 N Palm St					
City	Gilbert	County	Maricopa	State	AZ	Zip Code 85234
Lender/Client	Gerchick Real Estate					

All figures and measurements are approximate.



Sketch by Apex Sketch v5 Standard™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	Main/living room	210.25	
	Main/bedroom 1	123.75	
	Main/bedroom 2	134.75	
	Main/ensuite bed	157.00	
	Main/ensuite bath	45.00	
	Main/guest bath	45.00	
	Main/dining area	203.50	
	Main/kitchen	94.50	
	Main/hallway	45.00	
	Main/hallway	105.25	
	MIL/bed 1st level	150.00	
	MIL/bath 1st level	55.00	
	MIL/kitchen 1st lvl	121.00	
	MIL/liv. rm 1st lvl	132.00	
	MIL/stairs 1st level	72.00	
	MIL/hallway/entry	40.00	
	MIL/bedroom/2nd lvl	150.00	
	MIL/bathroom/2nd lvl	55.00	
	MIL/Loft/den/2nd lvl	258.00	
	MIL/hallway/2nd lvl	32.00	
P/P	Covered Entry	48.00	2229.00
	Balcony	75.00	123.00
	Net LIVABLE Area (rounded)		2229

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
Main/living room			210.25
14.5	x	14.5	
Main/bedroom 1			
10.0	x	11.0	110.00
2.5	x	5.5	13.75
Main/bedroom 2			13.75
2.5	x	5.5	
11.0	x	11.0	
Main/ensuite bed			121.00
17.0	x	5.0	
6.0	x	12.0	
Main/ensuite bath			85.00
9.0	x	5.0	
Main/guest bath			72.00
5.0	x	12.0	
Main/dining area			45.00
9.0	x	5.0	
Main/guest bath			45.00
5.0	x	9.0	
Main/dining area			203.50
18.5	x	11.0	
Main/kitchen			94.50
7.0	x	13.5	
Main/hallway			45.00
9.0	x	5.0	
5.0	x	6.0	30.00
7.0	x	9.0	63.00
3.5	x	3.5	12.25
MIL/bed 1st level			150.00
15.0	x	10.0	
MIL/bath 1st level			55.00
5.0	x	11.0	
9			860.00
26 Items		(rounded)	2229





**Front View**



**Paver Driveway**



**Over View**

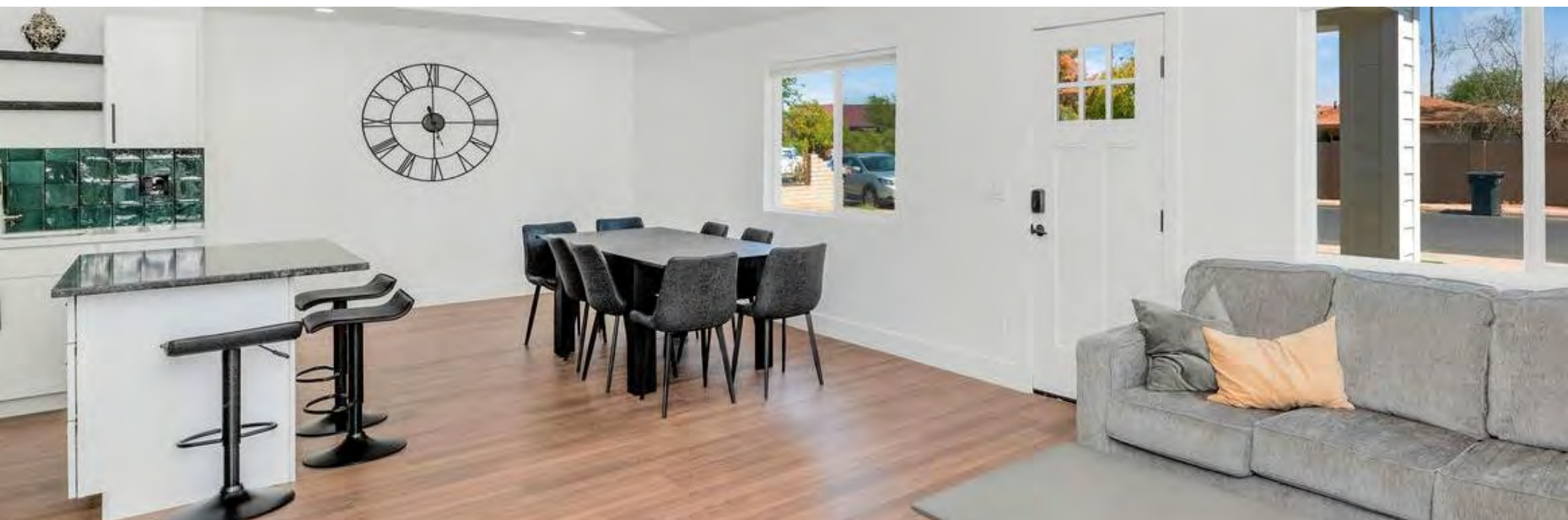




**Main Great Room**



**Living Room**



**Breakfast Area**





**Breakfast Bar**



**Kitchen**



**Eating Area**





**Master Bedroom**



**Entrance**



**Bathroom**





**Bedroom**



**Bedroom**



**Bathroom Finishes**





**Bedroom**



**Stackable Washer and Dryer**



**Overview**





**Pool Area**



**Sitting Area**



**Firepit**





**Second Unit Kitchen**



**Balcony View**



**Second Unit Back Yard**





04

Rent Roll

2024 Reservation List



## 92 N Palm 2024-Reservation

12/24/2024	1/1/2025	Payout					
12/24/2024		Reservation	8/15/2024	12/23/2024	1/2/2025	4316.5	2024
12/7/2024	12/13/2024	Payout					
12/7/2024		Reservation	11/25/2024	12/6/2024	12/9/2024	764.36	2024
11/27/2024	12/5/2024	Payout					
11/27/2024		Reservation	8/5/2024	11/26/2024	11/30/2024	1645.12	2024
11/8/2024	11/15/2024	Payout					
11/8/2024		Reservation	6/15/2024	11/7/2024	11/11/2024	1697.5	2024
10/11/2024	10/18/2024	Payout					
10/11/2024		Reservation	9/15/2024	10/9/2024	10/13/2024	1889.56	2024
9/22/2024	9/27/2024	Payout					
9/22/2024		Reservation	7/29/2024	9/21/2024	9/24/2024	1206.68	2024
7/25/2024	8/1/2024	Payout					
7/25/2024		Reservation	7/22/2024	7/23/2024	8/3/2024	2294.05	2024
7/8/2024	7/16/2024	Payout					
7/8/2024		Reservation	3/15/2024	4/7/2024	7/16/2024	2664.59	2024
6/25/2024	7/2/2024	Payout					
6/25/2024		Reservation	3/15/2024	4/7/2024	7/16/2024	4055.09	2024
6/15/2024	6/14/2024	Payout					
6/15/2024		Reservation	3/15/2024	4/7/2024	7/16/2024	5743.91	2024
5/18/2024	5/24/2024	Payout					
5/18/2024		Reservation	3/15/2024	4/7/2024	7/16/2024	4933.36	2024
5/8/2024	5/16/2024	Payout					
5/8/2024		Reservation	3/15/2024	4/7/2024	7/16/2024	406.72	2024
5/8/2024		Reservation	3/15/2024	4/7/2024	7/16/2024	3798.23	2024
4/8/2024	4/16/2024	Payout					
4/8/2024		Reservation	3/15/2024	4/7/2024	7/16/2024	8206.2	2024
3/31/2024	4/5/2024	Payout					
3/31/2024		Reservation	2/19/2024	3/30/2024	4/5/2024	2182.5	2024
3/24/2024	3/29/2024	Payout					
3/24/2024		Reservation	10/27/2023	3/22/2024	3/25/2024	1837.18	2024
3/15/2024	3/22/2024	Payout					
3/15/2024		Reservation	12/24/2023	3/14/2024	3/17/2024	2410.31	2024
2/26/2024	3/5/2024	Payout					
2/26/2024		Reservation	11/17/2023	2/25/2024	3/1/2024	2056.4	2024
2/22/2024	3/1/2024	Payout					
2/22/2024		Reservation	11/9/2023	2/21/2024	2/25/2024	1934.18	2024
2/17/2024	2/23/2024	Payout					
2/17/2024		Reservation	10/3/2023	2/16/2024	2/19/2024	1406.5	2024
1/26/2024	2/2/2024	Payout					
1/26/2024		Reservation	10/15/2023	1/25/2024	1/28/2024	1524.84	2024
1/13/2024	1/19/2024	Payout					
1/13/2024		Reservation	10/25/2023	1/12/2024	1/15/2024	1546.18	2024



3588528	4161674	92 N Palm St	S. Kim	Foster	Reserve	1600	11-Feb-24
3588528	4161674	92 N Palm St	Joshua	Harms	Reserve	3400	8-Mar-24
3588528	4161674	92 N Palm St	John	Bowers	Reserve	3850	16-Mar-24
3588528	4161674	92 N Palm St	Ben	Lucero	Reserve	2050	7-Oct-24

Direct





05

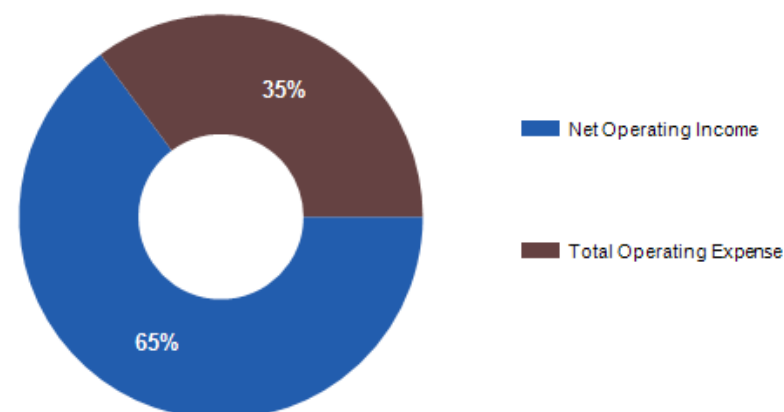
## Financial Analysis

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



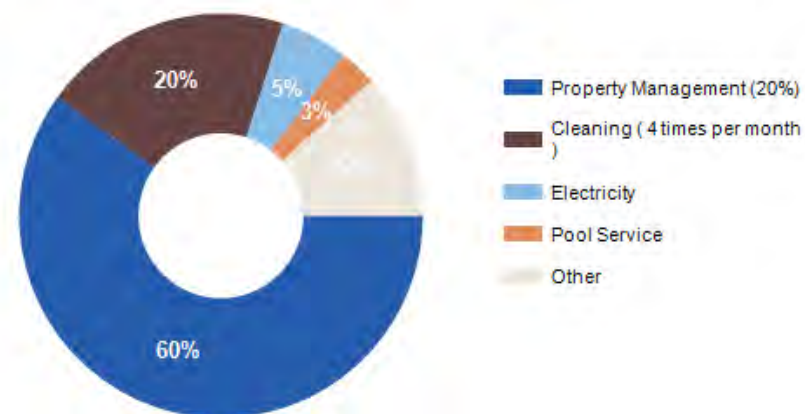
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$190,000	96.1%	\$225,205	96.7%
Other Income/Pets, Laundry Etc	\$7,800	3.9%	\$7,800	3.3%
<b>Total Gross Revenue</b>	<b>\$197,800</b>		<b>\$233,005</b>	
General Vacancy	-\$39,560		-\$63,048	
<b>Effective Gross Income</b>	<b>\$158,240</b>		<b>\$169,957</b>	
Less Expenses	\$55,670	35.18%	\$55,670	32.75%
<b>Net Operating Income</b>	<b>\$102,570</b>		<b>\$114,287</b>	



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$714	\$714
Insurance	\$1,290	\$1,290
Electricity	\$3,000	\$3,000
Property Management (20%)	\$33,394	\$33,394
Repairs & Maintenance	\$500	\$500
Water, Trash and Sewer	\$1,308	\$1,308
Landscaping	\$1,000	\$1,000
Gas	\$564	\$564
Cable, Phone, Internet	\$1,080	\$1,080
Pool Service	\$1,680	\$1,680
Cleaning ( 4 times per month )	\$11,140	\$11,140
<b>Total Operating Expense</b>	<b>\$55,670</b>	<b>\$55,670</b>
Expense / SF	\$24.98	\$24.98
% of EGI	35.18%	32.75%

## DISTRIBUTION OF EXPENSES CURRENT





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## GLOBAL

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Price	\$1,950,000
Analysis Period	5 year(s)
Millage Rate	0.04000%

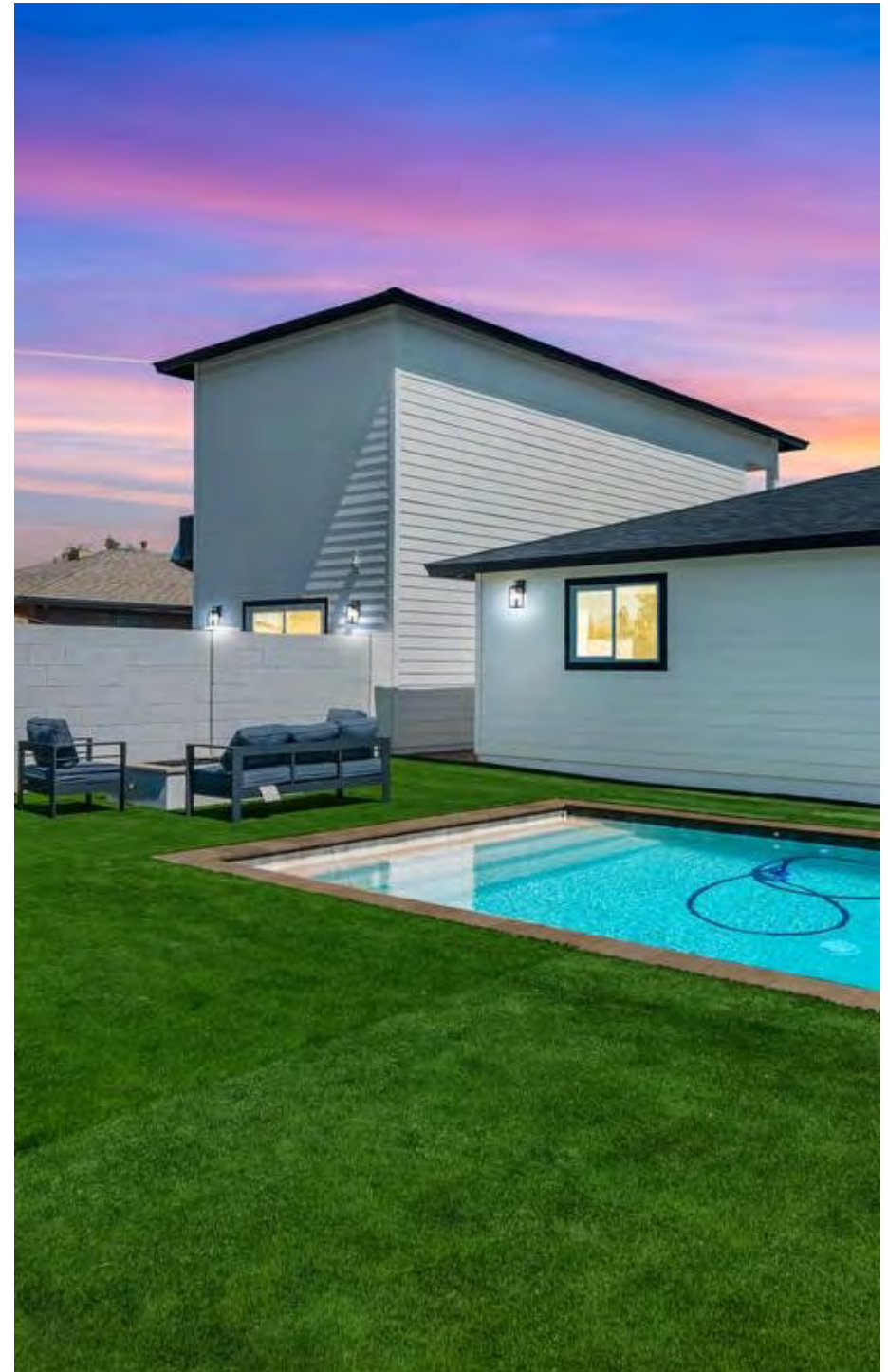
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## INCOME - Growth Rates

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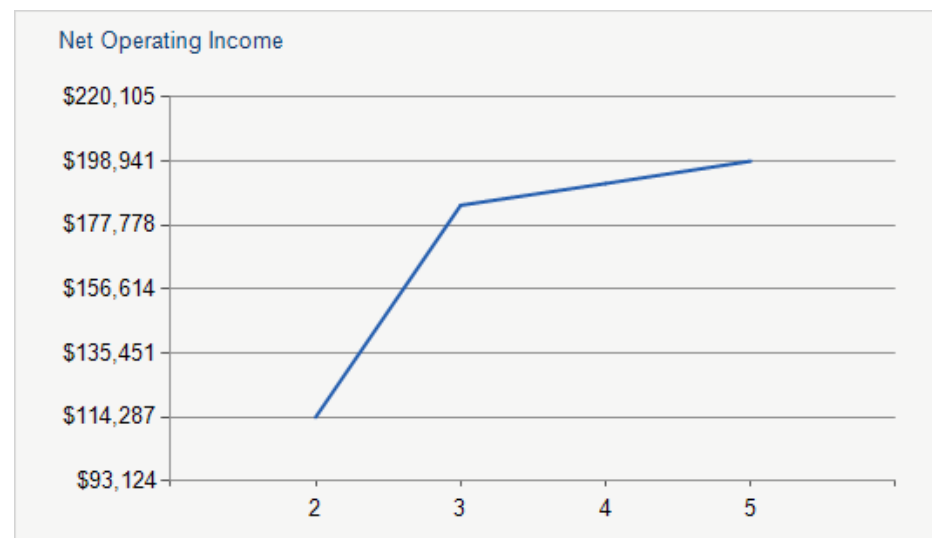
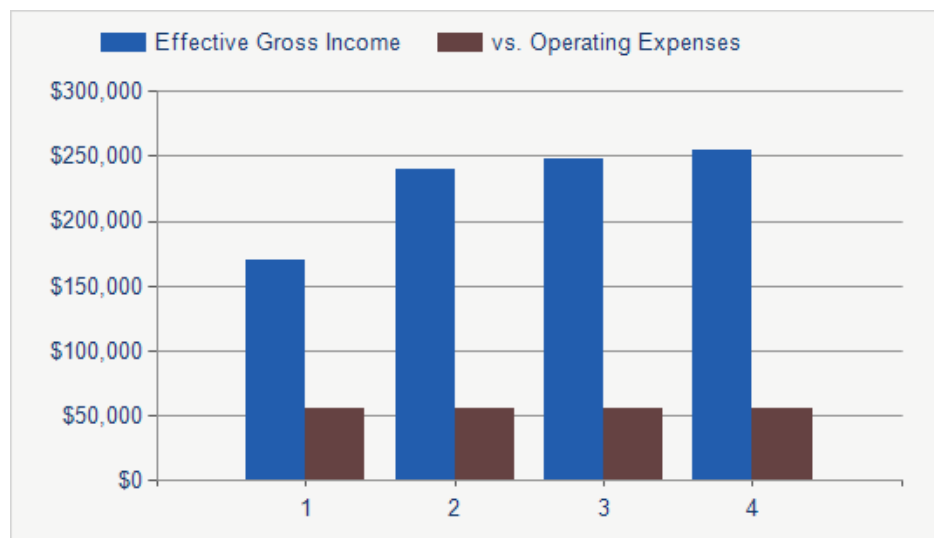
Gross Scheduled Rent	3.00%
Other Income/Pets, Laundry Etc	3.00%

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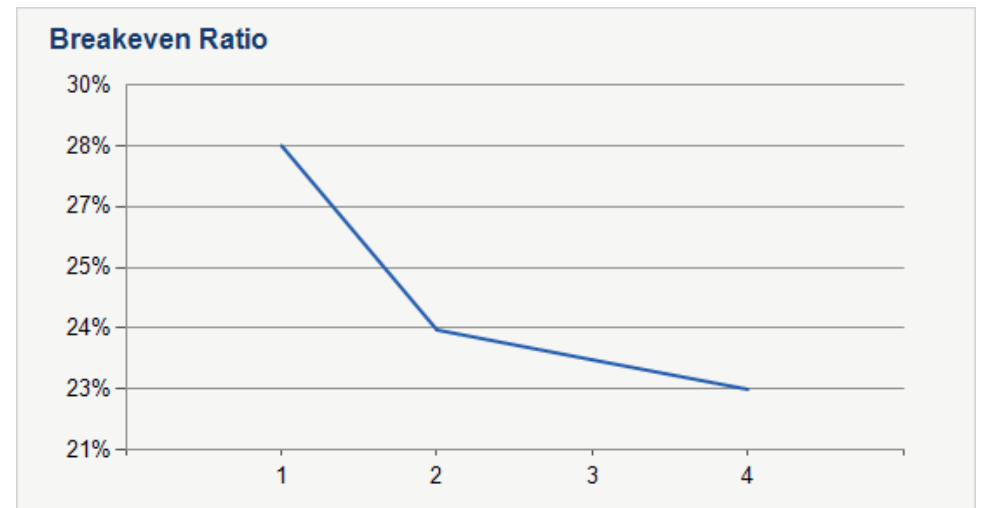
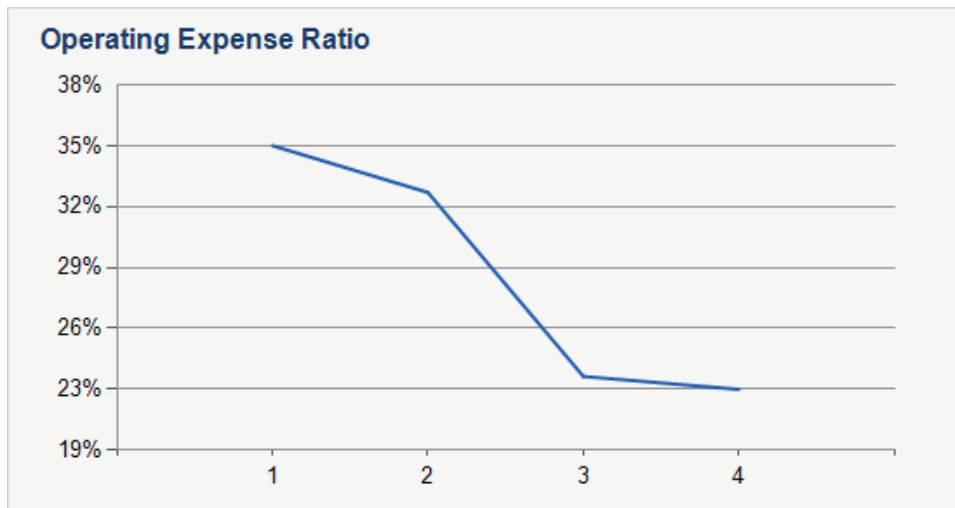
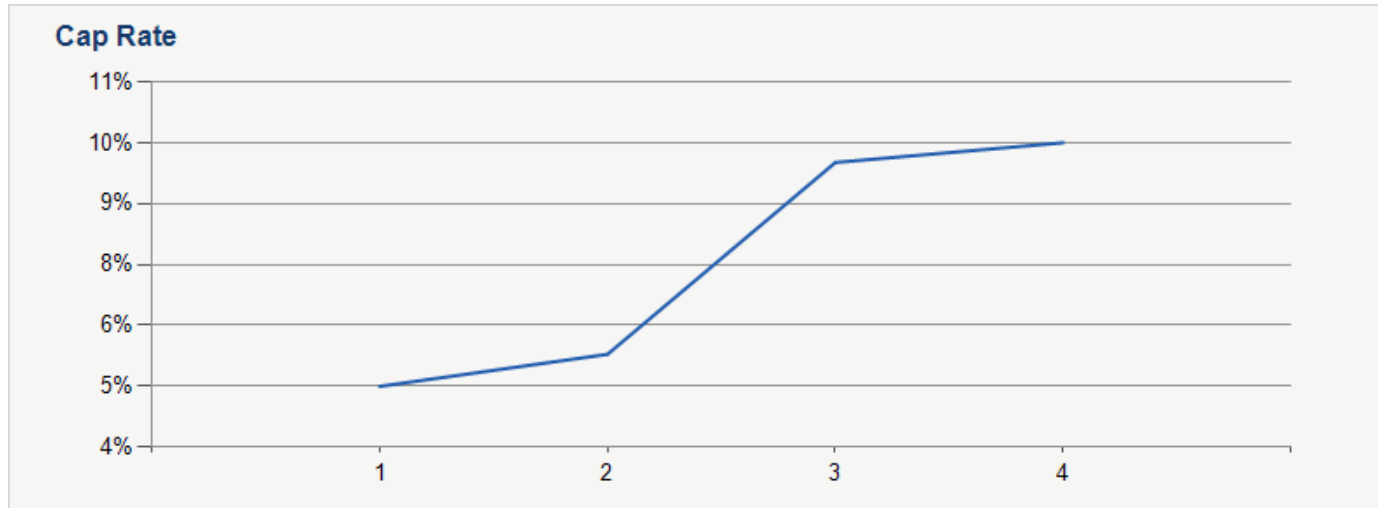




Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
<b>Gross Revenue</b>					
Gross Scheduled Rent	\$190,000	\$225,205	\$231,961	\$238,920	\$246,088
Other Income/Pets, Laundry Etc	\$7,800	\$7,800	\$8,034	\$8,275	\$8,523
<b>Total Gross Revenue</b>	<b>\$197,800</b>	<b>\$233,005</b>	<b>\$239,995</b>	<b>\$247,195</b>	<b>\$254,611</b>
General Vacancy	-\$39,560	-\$63,048	-0.00%	-0.00%	-0.00%
<b>Effective Gross Income</b>	<b>\$158,240</b>	<b>\$169,957</b>	<b>\$239,995</b>	<b>\$247,195</b>	<b>\$254,611</b>
<b>Operating Expenses</b>					
Real Estate Taxes	\$714	\$714	\$714	\$714	\$714
Insurance	\$1,290	\$1,290	\$1,290	\$1,290	\$1,290
Electricity	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Property Management (20%)	\$33,394	\$33,394	\$33,394	\$33,394	\$33,394
Repairs & Maintenance	\$500	\$500	\$500	\$500	\$500
Water, Trash and Sewer	\$1,308	\$1,308	\$1,308	\$1,308	\$1,308
Landscaping	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Gas	\$564	\$564	\$564	\$564	\$564
Cable, Phone, Internet	\$1,080	\$1,080	\$1,080	\$1,080	\$1,080
Pool Service	\$1,680	\$1,680	\$1,680	\$1,680	\$1,680
Cleaning ( 4 times per month )	\$11,140	\$11,140	\$11,140	\$11,140	\$11,140
<b>Total Operating Expense</b>	<b>\$55,670</b>	<b>\$55,670</b>	<b>\$55,670</b>	<b>\$55,670</b>	<b>\$55,670</b>
<b>Net Operating Income</b>	<b>\$102,570</b>	<b>\$114,287</b>	<b>\$184,325</b>	<b>\$191,525</b>	<b>\$198,941</b>



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	5.26%	5.86%	9.45%	9.82%	10.20%
Operating Expense Ratio	35.18%	32.75%	23.19%	22.52%	21.86%
Breakeven Ratio	28.14%	23.89%	23.20%	22.52%	21.86%
Price / SF	\$874.83	\$874.83	\$874.83	\$874.83	\$874.83
Income / SF	\$70.99	\$76.24	\$107.66	\$110.89	\$114.22
Expense / SF	\$24.97	\$24.97	\$24.97	\$24.97	\$24.97







06

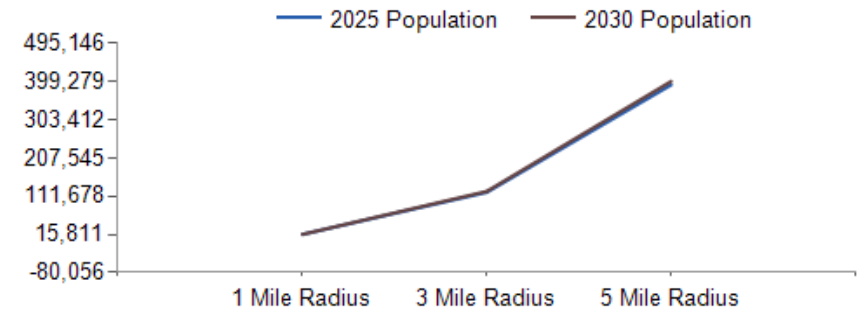
Demographics

Demographics

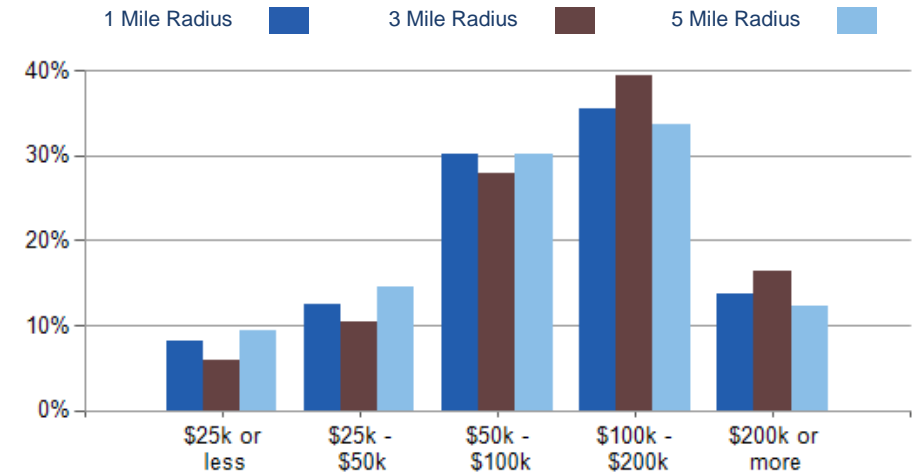
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	16,260	116,442	311,713
2010 Population	15,236	116,246	347,191
2025 Population	15,811	121,325	390,637
2030 Population	15,873	123,681	399,279
2025-2030: Population: Growth Rate	0.40%	1.95%	2.20%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	278	1,629	7,738
\$15,000-\$24,999	231	1,017	5,691
\$25,000-\$34,999	315	1,606	7,279
\$35,000-\$49,999	465	2,999	13,675
\$50,000-\$74,999	1,034	5,971	23,155
\$75,000-\$99,999	857	6,409	20,099
\$100,000-\$149,999	1,346	10,981	31,846
\$150,000-\$199,999	873	6,482	16,278
\$200,000 or greater	861	7,276	17,450
Median HH Income	\$98,131	\$107,820	\$90,966
Average HH Income	\$124,294	\$135,811	\$116,828

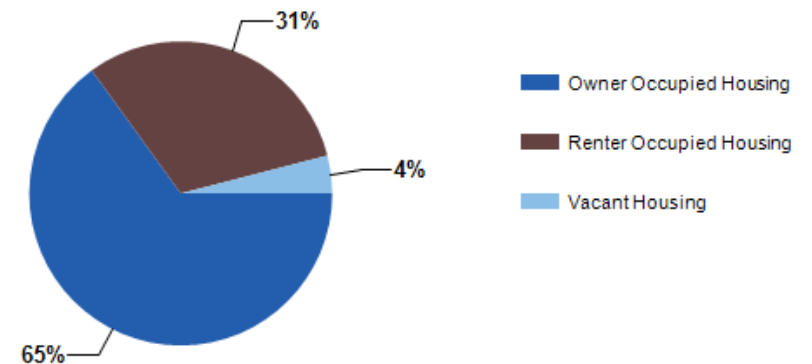
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	5,540	39,694	114,917
2010 Total Households	5,583	40,534	121,483
2025 Total Households	6,260	44,370	143,213
2030 Total Households	6,389	45,958	149,056
2025 Average Household Size	2.52	2.72	2.71
2025-2030: Households: Growth Rate	2.05%	3.55%	4.00%



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

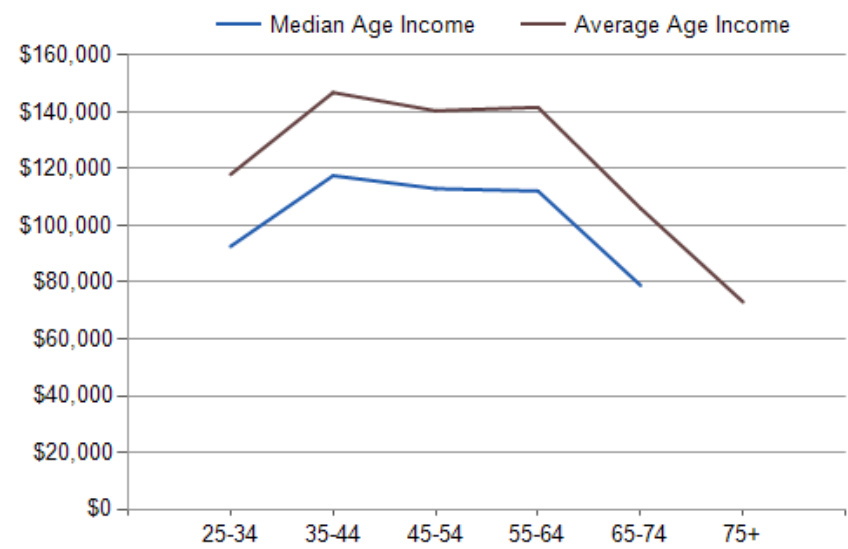
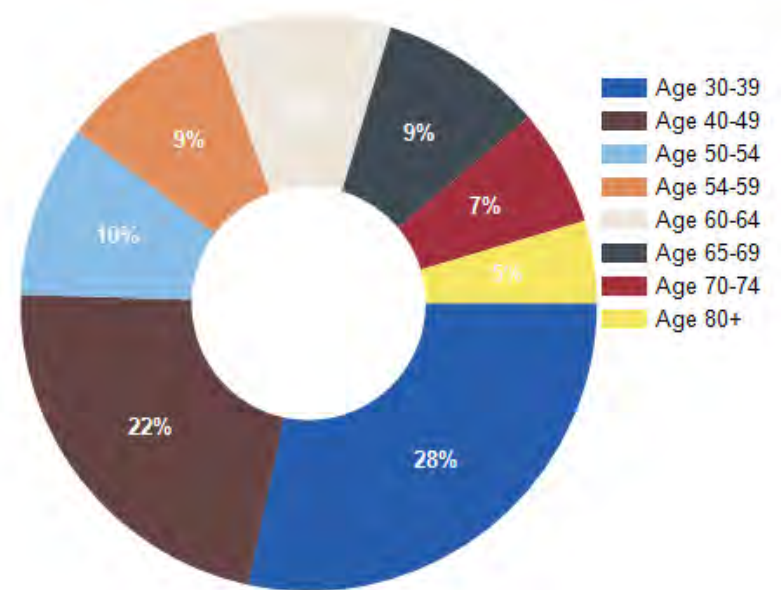


Source: esri



2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,358	9,444	30,923
2025 Population Age 35-39	1,254	9,371	29,391
2025 Population Age 40-44	1,169	8,714	27,817
2025 Population Age 45-49	865	7,440	24,116
2025 Population Age 50-54	895	7,655	23,829
2025 Population Age 55-59	868	7,272	21,419
2025 Population Age 60-64	917	7,374	20,937
2025 Population Age 65-69	849	6,116	17,530
2025 Population Age 70-74	604	4,340	13,263
2025 Population Age 75-79	425	3,135	10,045
2025 Population Age 80-84	245	1,710	5,668
2025 Population Age 85+	201	1,303	4,646
2025 Population Age 18+	12,356	93,473	296,926
2025 Median Age	37	37	36
2030 Median Age	38	38	37

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$92,603	\$102,993	\$86,375
Average Household Income 25-34	\$117,962	\$126,928	\$108,222
Median Household Income 35-44	\$117,511	\$122,706	\$108,494
Average Household Income 35-44	\$146,817	\$153,515	\$135,920
Median Household Income 45-54	\$112,961	\$126,822	\$111,169
Average Household Income 45-54	\$140,401	\$158,817	\$140,468
Median Household Income 55-64	\$112,104	\$117,995	\$100,922
Average Household Income 55-64	\$141,587	\$147,931	\$126,653
Median Household Income 65-74	\$78,877	\$88,353	\$72,053
Average Household Income 65-74	\$106,053	\$115,541	\$96,984
Average Household Income 75+	\$73,028	\$81,021	\$70,739





07

Company Profile

Advisor Profile





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.

# Duplex in Downtown Gilbert-Short Term Rental

*Exclusively Marketed by:*

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Gerchick Real Estate  
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