

6 Unit w/major upgrades



OFFERING MEMORANDUM | AVAILABLE TRIPLEX NEXT DOOR-NOW YOU HAVE A LAND PLAY

715 W Cinnabar Ave
Phoenix, AZ 85021



6 Unit w/major upgrades

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Demographics

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Exclusively Marketed by:

Linda Gerchick

Gerchick Real Estate

CCIM

(602) 688-9279

linda@justsoldit.com

Lic: BR114848000



Brokerage License No.: LC644567000
www.justsoldit.com



01

Executive Summary

Investment Summary

6 UNIT W/MAJOR UPGRADES

OFFERING SUMMARY

ADDRESS	715 W Cinnabar Ave Phoenix AZ 85021
COUNTY	Maricopa
MARKET	North Phoenix
SUBMARKET	West Sunnyslope
BUILDING SF	3,312 SF
LAND SF	12,273 SF
LAND ACRES	0.279
NUMBER OF UNITS	6
YEAR BUILT	1960
YEAR RENOVATED	2023
APN	158-29-050
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,100,000
PRICE PSF	\$332.13
PRICE PER UNIT	\$183,333
OCCUPANCY	97.00%
NOI (CURRENT)	\$85,266
NOI (Pro Forma)	\$91,951
CAP RATE (CURRENT)	7.75%
CAP RATE (Pro Forma)	8.36%
CASH ON CASH (CURRENT)	5.73%
CASH ON CASH (Pro Forma)	7.47%
GRM (CURRENT)	10.18
GRM (Pro Forma)	9.57

PROPOSED FINANCING

Commercial Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$320,000
LOAN AMOUNT	\$780,000
INTEREST RATE	6.50%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$63,201
LOAN TO VALUE	71%
AMORTIZATION PERIOD	25 Years

Notes Please check with a commercial lender for accurate interest rates and terms

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	17,631	131,157	395,642
2025 Median HH Income	\$58,208	\$65,668	\$74,448
2025 Average HH Income	\$83,202	\$98,257	\$106,731



Property Highlights

- Unlock the potential of this well-maintained 6-unit apartment building ideally located at 715 W Cinnabar Ave, Phoenix, AZ 85021. This high-performing asset is a rare find in a sought-after North Central neighborhood—offering excellent income, long-term upside, and the unique option to purchase the triplex next door for added scale and flexibility.

Several units have been tastefully remodeled, and the property benefits from a newer roof along with other major capital improvements, minimizing deferred maintenance and ensuring peace of mind for the next owner. The unit mix provides strong rental appeal, with stable tenants and room for future rent increases.

Located less than one block from a beautiful neighborhood park and surrounded by hiking trails and outdoor recreation, this location appeals to renters seeking a blend of urban convenience and natural amenities. Proximity to employment centers, I-17, and the Light Rail corridor enhances its investment profile.

- 6 units in total – partially remodeled

Newer roof and recent capital improvements

Excellent income with room for growth

Potential to purchase adjacent triplex for portfolio expansion

Desirable 85021 location near parks, hiking, and transit

Quiet, residential street with strong tenant appeal

This is a rare opportunity to acquire a stabilized, upgraded multifamily asset in one of Phoenix's most dynamic rental corridors. Perfect for 1031 exchange buyers, new investors looking for turnkey returns, or seasoned pros wanting to add quality units to their portfolio.





02

Location

- Location Summary
- Aerial Map
- Local Business Map
- Major Employers
- Aerial View Map



- 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.

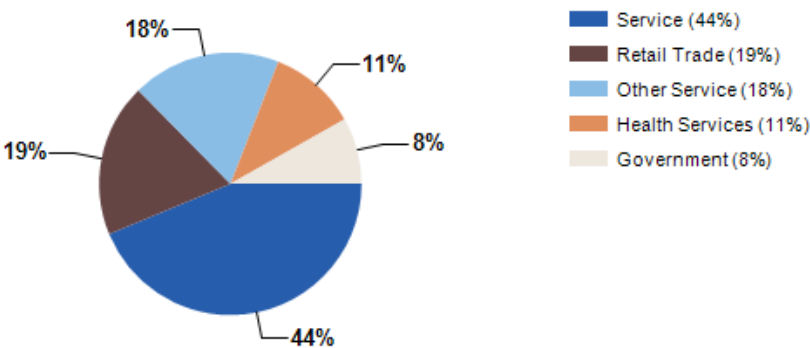
Entertainment and Dining:

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.

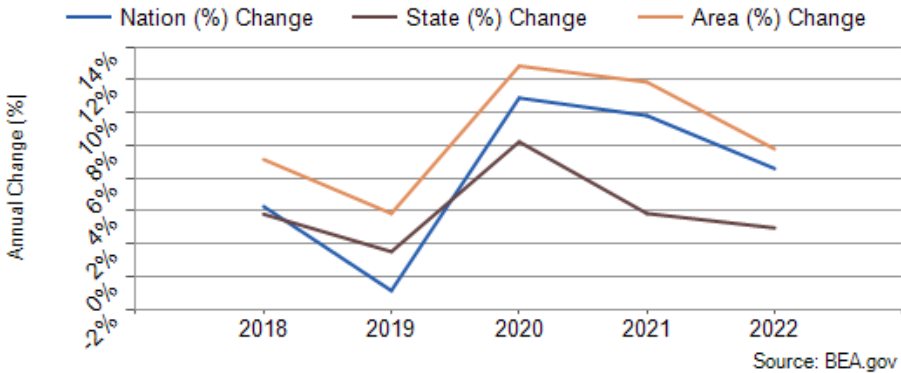
Major Industries by Employee Count



Largest Employers

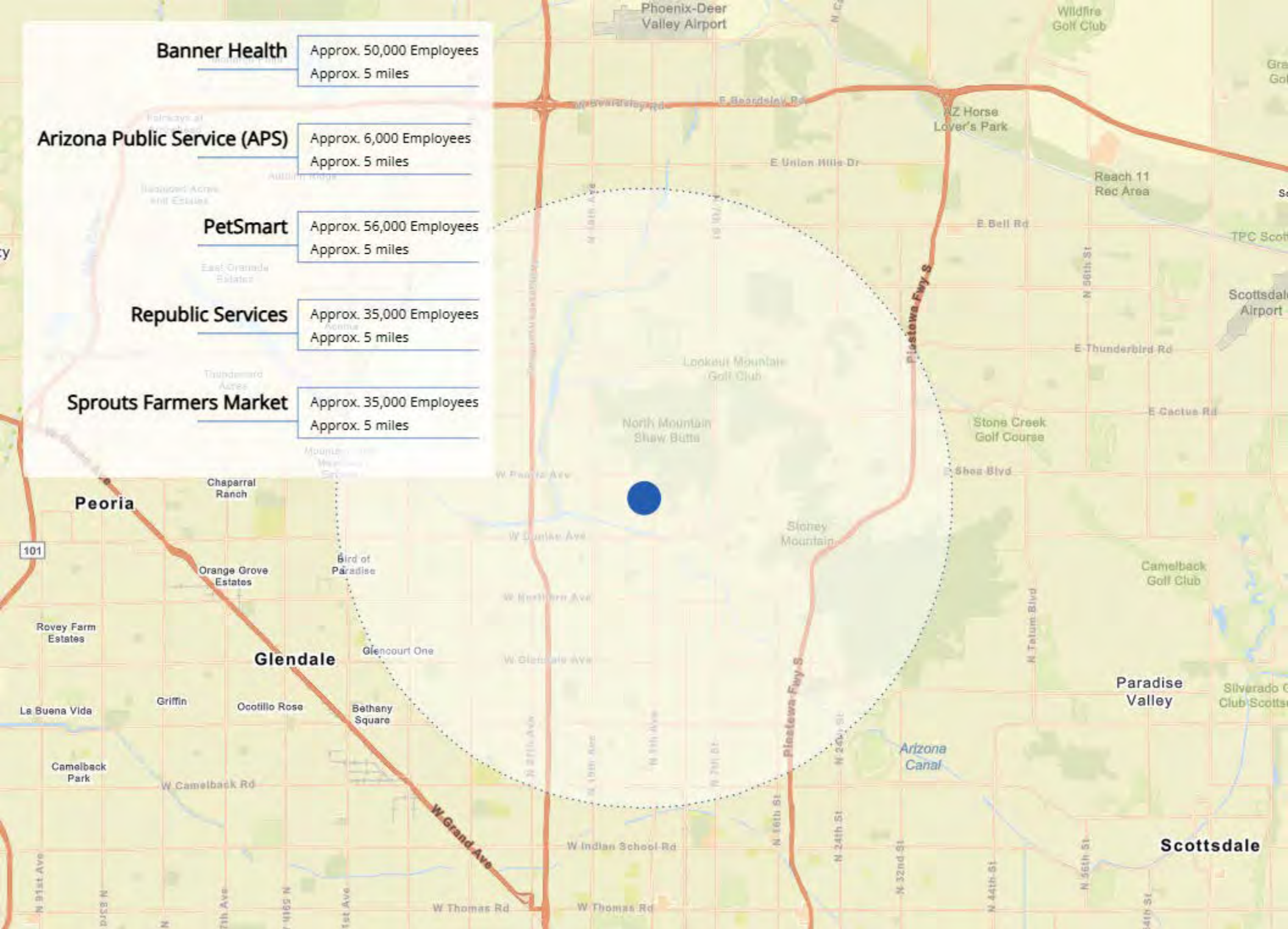
Banner Health	55,000
State of Arizona	41,531
Amazon.com Inc.	40,000
Walmart Inc.	37,648
Arizona State University	37,402
University of Arizona	23,439
Fry's Food Stores	21,000
City of Phoenix	15,018

Maricopa County GDP Trend













03

Property Description

Property Features

Property Images

Common Amenities

Unit Amenities

6 UNIT W/MAJOR UPGRADES

PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	3,312
LAND SF	12,273
LAND ACRES	0.279
YEAR BUILT	1960
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	R-3
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	12
WASHER/DRYER	No

MECHANICAL

HVAC	Individual Heat Pumps
SMOKE DETECTORS	Yes

UTILITIES

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

CONSTRUCTION

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





Property Overview



Property Overview



Property Overview



Park and Hiking in Background



Exterior of Building



Exterior of Building



Exterior of Building



Exterior of Building



Interior of Unit



Interior of Unit



Interior of Unit



Interior of Unit

Common Amenities

- So close to the Park that it might as well be in your backyard
- Close to Light Rail
- Hiking and several outdoor venues
- Bus Routes in front of Property.

Unit Amenities

- Some units have Stackable Washer and Dryers
- New cabinets in most units
- Ceiling Fans and Individual Air Conditioning
- New Countertops in most units



04

Rent Roll

Rent Roll 3-1-2025

6 UNIT W/MAJOR UPGRADES

715 W Cinnabar Rent Roll 3/1/2025

Unit Sec8 %	Unit SqFt	Unit BED/BATH	Tenant Name	Actual Rent	Actual Rent per Sqft	Tenant Deposit	Other Deposit claimed	Misc per Sqft	Misc	Move In Lease Expiration	Move Out	Balance	Cash or
1 sec 8	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%		
2 sec 8	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%		
3 sec 8	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%		
4 sec 8	700.00	1/1	S Richardson	\$ 1,540 0.00	\$ 1,540 0.00	0.00	0.00	11/1/2023	10/31/2025	0.00	100%		
5 sec 8	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%		
6 sec 8	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%		



05

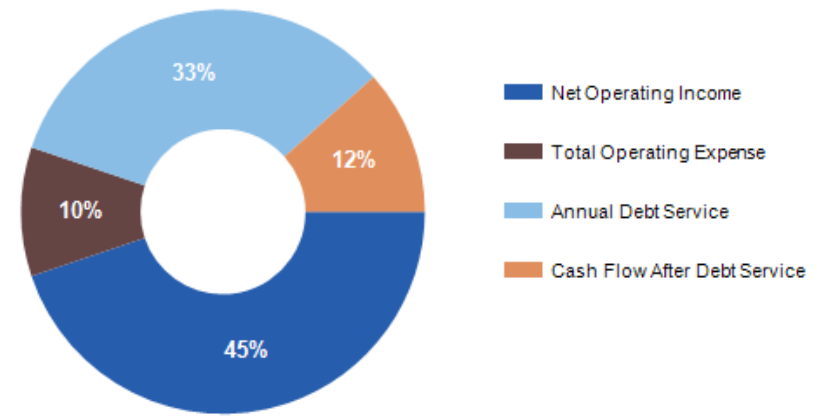
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

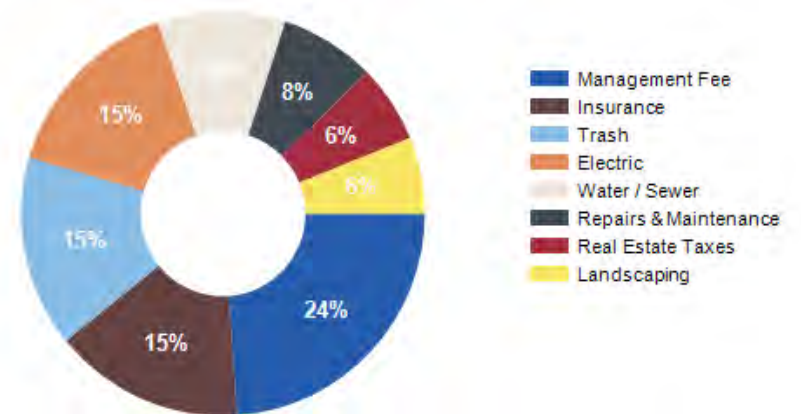
INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$108,108	\$115,000
Gross Potential Income	\$108,108	\$115,000
General Vacancy	-3.00%	-3.00%
Effective Gross Income	\$104,865	\$111,550
Less Expenses	\$19,599 18.68%	\$19,599 17.56%
Net Operating Income	\$85,266	\$91,951
Annual Debt Service	\$63,201	\$63,201
Cash flow	\$22,064	\$28,750
Debt Coverage Ratio	1.35	1.45



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,219	\$203	\$1,219	\$203
Insurance	\$3,000	\$500	\$3,000	\$500
Management Fee	\$4,680	\$780	\$4,680	\$780
Trash	\$3,000	\$500	\$3,000	\$500
Repairs & Maintenance	\$1,500	\$250	\$1,500	\$250
Water / Sewer	\$2,000	\$333	\$2,000	\$333
Landscaping	\$1,200	\$200	\$1,200	\$200
Electric	\$3,000	\$500	\$3,000	\$500
Total Operating Expense	\$19,599	\$3,267	\$19,599	\$3,267
Annual Debt Service	\$63,201		\$63,201	
Expense / SF	\$5.92		\$5.92	
% of EGI	18.68%		17.56%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Price	\$1,100,000
Analysis Period	5 year(s)
Millage Rate	0.11000%

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
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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%

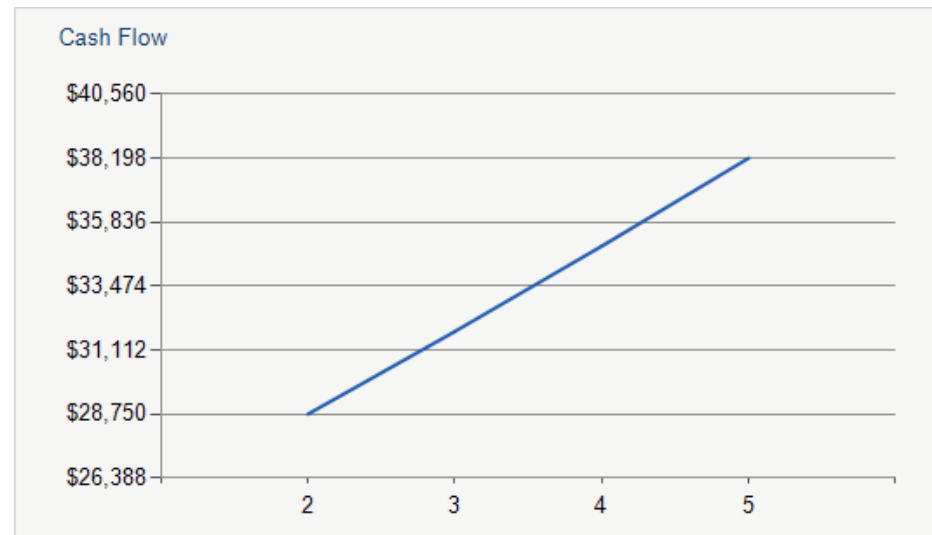
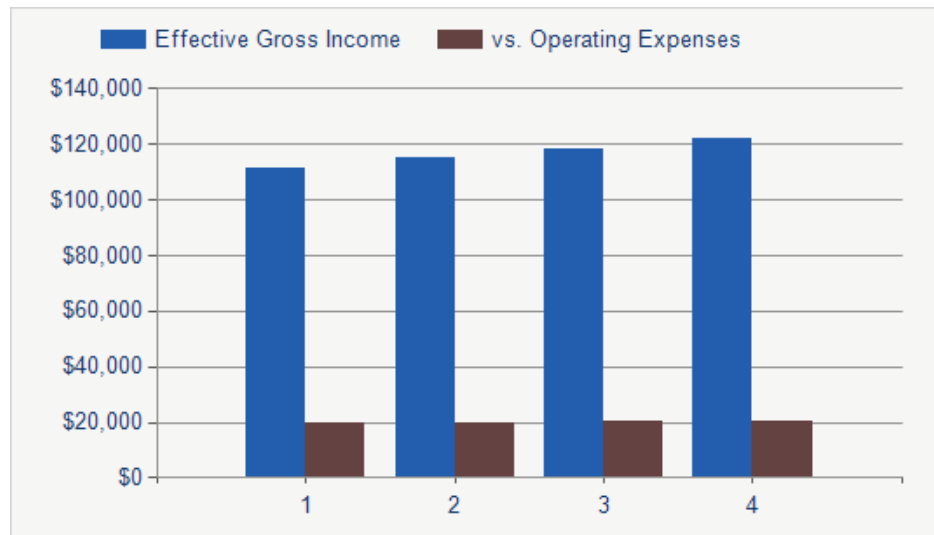
PROPOSED FINANCING

Commercial Financing	
Loan Type	Amortized
Down Payment	\$320,000
Loan Amount	\$780,000
Interest Rate	6.50%
Loan Terms	5
Annual Debt Service	\$63,201
Loan to Value	71%
Amortization Period	25 Years

Notes Please check with a commercial lender for accurate interest rates and terms

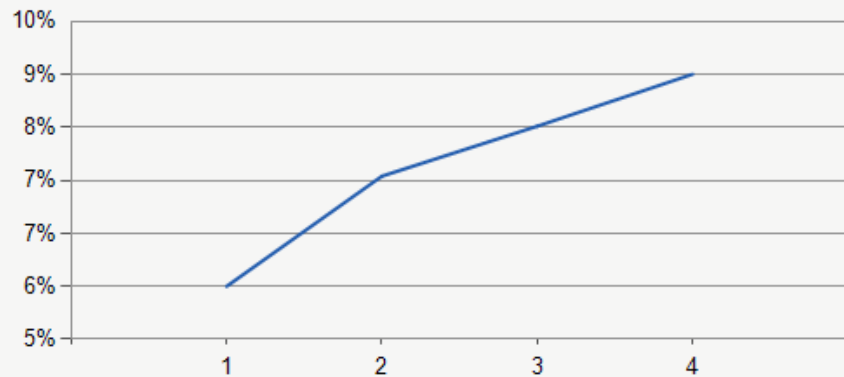


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$108,108	\$115,000	\$118,450	\$122,004	\$125,664
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$104,865	\$111,550	\$114,897	\$118,343	\$121,894
Operating Expenses					
Real Estate Taxes	\$1,219	\$1,219	\$1,237	\$1,256	\$1,275
Insurance	\$3,000	\$3,000	\$3,045	\$3,091	\$3,137
Management Fee	\$4,680	\$4,680	\$4,750	\$4,821	\$4,894
Trash	\$3,000	\$3,000	\$3,045	\$3,091	\$3,137
Repairs & Maintenance	\$1,500	\$1,500	\$1,523	\$1,545	\$1,569
Water / Sewer	\$2,000	\$2,000	\$2,030	\$2,060	\$2,091
Landscaping	\$1,200	\$1,200	\$1,218	\$1,236	\$1,255
Electric	\$3,000	\$3,000	\$3,045	\$3,091	\$3,137
Total Operating Expense	\$19,599	\$19,599	\$19,893	\$20,192	\$20,494
Net Operating Income	\$85,266	\$91,951	\$95,003	\$98,152	\$101,399
Annual Debt Service	\$63,201	\$63,201	\$63,201	\$63,201	\$63,201
Cash Flow	\$22,064	\$28,750	\$31,802	\$34,951	\$38,198

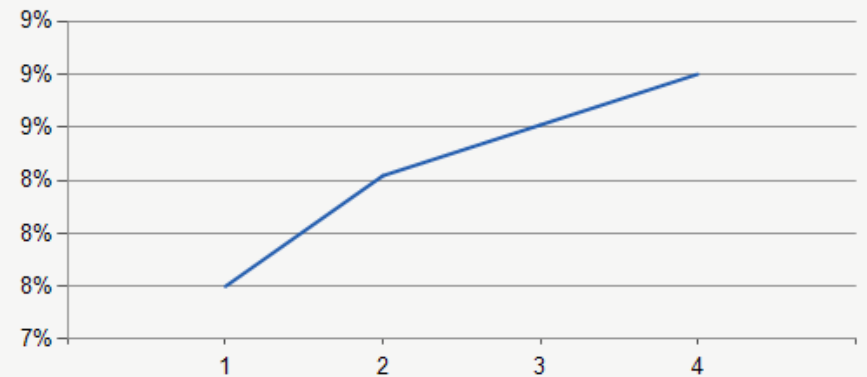


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	5.73%	7.47%	8.26%	9.08%	9.92%
CAP Rate	7.75%	8.36%	8.64%	8.92%	9.22%
Debt Coverage Ratio	1.35	1.45	1.50	1.55	1.60
Operating Expense Ratio	18.68%	17.56%	17.31%	17.06%	16.81%
Gross Multiplier (GRM)	10.18	9.57	9.29	9.02	8.75
Loan to Value	70.90%	69.74%	68.51%	67.12%	65.73%
Breakeven Ratio	76.59%	72.00%	70.15%	68.35%	66.60%
Price / SF	\$332.13	\$332.13	\$332.13	\$332.13	\$332.13
Price / Unit	\$183,333	\$183,333	\$183,333	\$183,333	\$183,333
Income / SF	\$31.66	\$33.68	\$34.69	\$35.73	\$36.80
Expense / SF	\$5.91	\$5.91	\$6.00	\$6.09	\$6.18

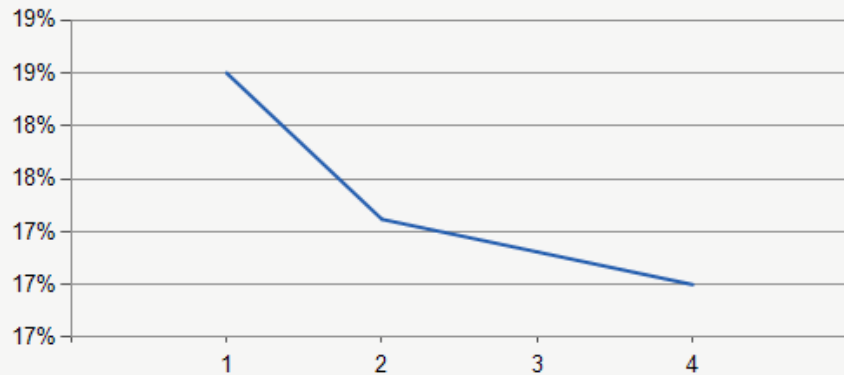
Cash on Cash



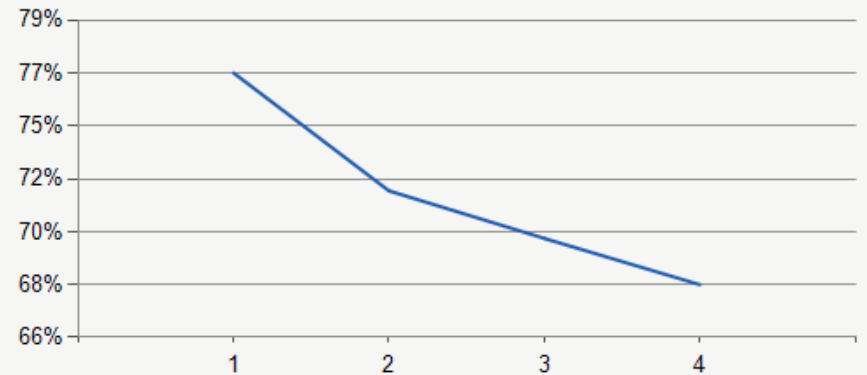
Cap Rate



Operating Expense Ratio



Breakeven Ratio





06

Demographics

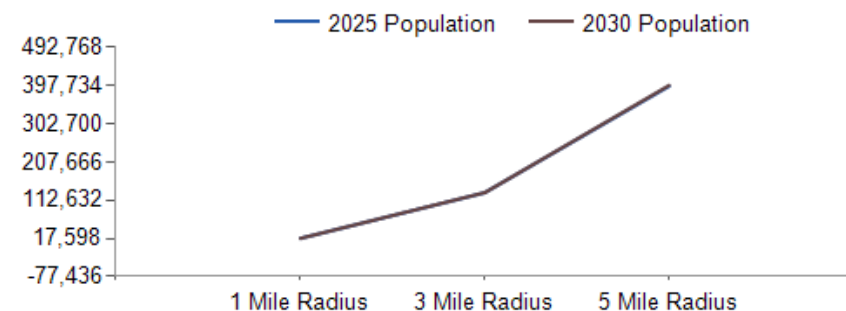
Demographics

6 UNIT W/MAJOR UPGRADES

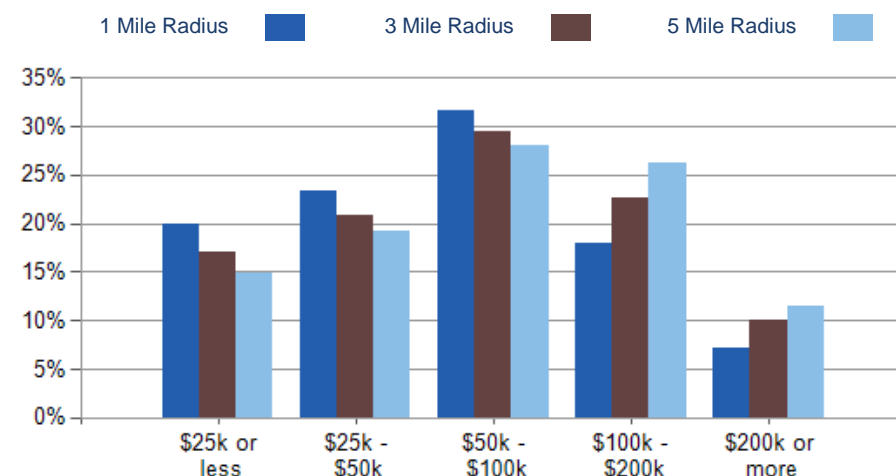
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	18,802	127,927	375,671
2010 Population	16,804	121,932	361,447
2025 Population	17,631	131,157	395,642
2030 Population	17,598	131,258	397,734
2025-2030: Population: Growth Rate	-0.20%	0.10%	0.55%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	817	5,442	13,745
\$15,000-\$24,999	460	3,969	10,107
\$25,000-\$34,999	518	4,349	11,062
\$35,000-\$49,999	981	7,089	19,802
\$50,000-\$74,999	1,216	9,754	25,781
\$75,000-\$99,999	812	6,423	19,154
\$100,000-\$149,999	827	8,228	28,412
\$150,000-\$199,999	327	4,219	13,659
\$200,000 or greater	461	5,513	18,376
Median HH Income	\$58,208	\$65,668	\$74,448
Average HH Income	\$83,202	\$98,257	\$106,731

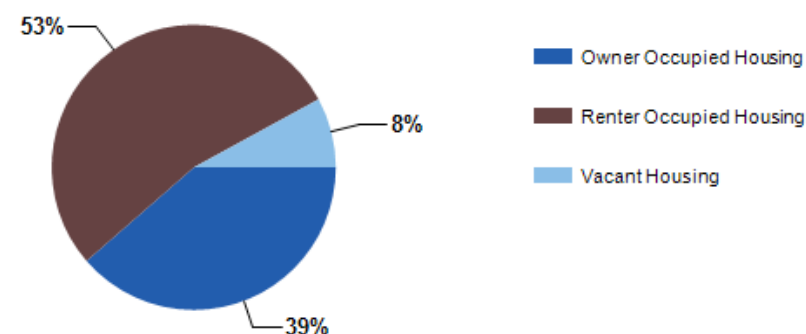
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	6,507	56,321	160,086
2010 Total Households	5,576	49,984	144,243
2025 Total Households	6,418	54,986	160,097
2030 Total Households	6,485	55,660	163,014
2025 Average Household Size	2.67	2.36	2.44
2025-2030: Households: Growth Rate	1.05%	1.20%	1.80%



2025 Household Income



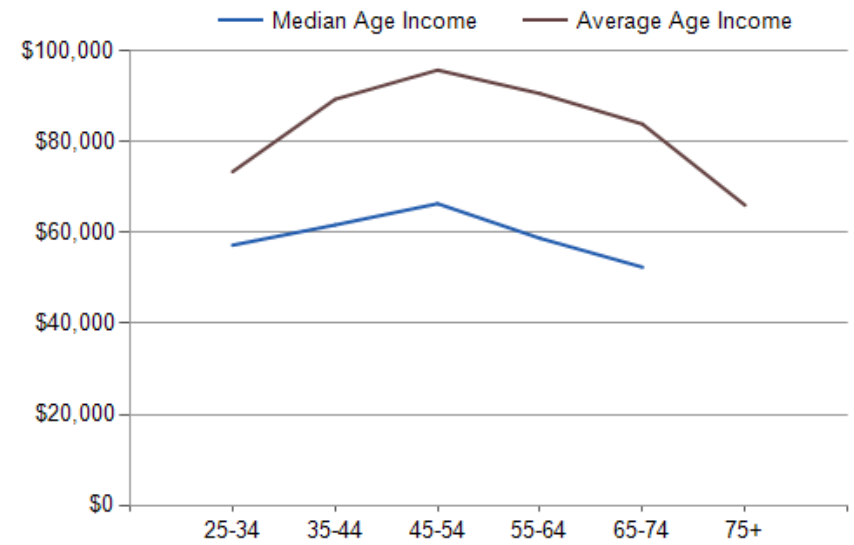
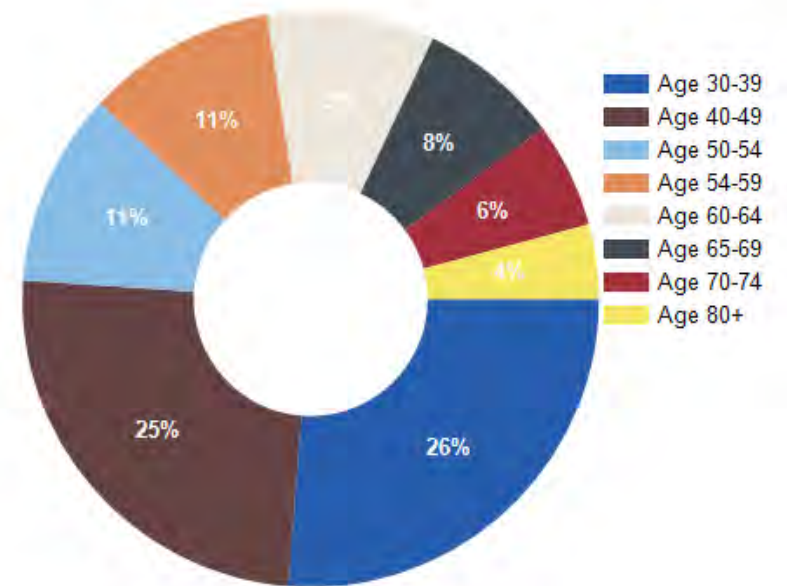
2025 Own vs. Rent - 1 Mile Radius



Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,236	9,433	29,346
2025 Population Age 35-39	1,220	9,156	28,151
2025 Population Age 40-44	1,225	8,832	27,098
2025 Population Age 45-49	1,095	7,788	23,881
2025 Population Age 50-54	1,019	7,594	23,621
2025 Population Age 55-59	996	7,429	22,604
2025 Population Age 60-64	879	7,433	22,914
2025 Population Age 65-69	741	6,941	20,521
2025 Population Age 70-74	554	5,713	17,083
2025 Population Age 75-79	392	4,492	13,411
2025 Population Age 80-84	248	2,869	8,312
2025 Population Age 85+	152	2,716	6,855
2025 Population Age 18+	12,926	102,546	310,343
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	\$57,266	\$65,330	\$74,012
Average Household Income 25-34	\$73,447	\$87,746	\$97,103
Median Household Income 35-44	\$61,713	\$76,285	\$90,040
Average Household Income 35-44	\$89,389	\$110,975	\$123,163
Median Household Income 45-54	\$66,405	\$80,742	\$92,995
Average Household Income 45-54	\$95,828	\$117,500	\$126,508
Median Household Income 55-64	\$58,776	\$74,398	\$84,978
Average Household Income 55-64	\$90,647	\$111,626	\$119,283
Median Household Income 65-74	\$52,413	\$58,828	\$62,471
Average Household Income 65-74	\$83,935	\$93,412	\$97,831
Average Household Income 75+	\$66,072	\$76,923	\$79,420





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.

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linda@justsoldit.com
Lic: BR114848000



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