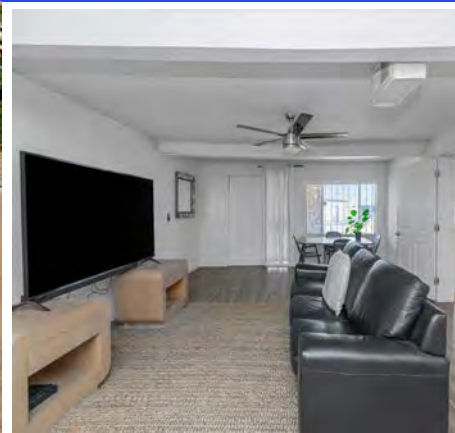


Prime Investment Opportunity: Renovated 3-Bedroom



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



Brokerage License No.: LC644567000
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	\$595,000
PRICE PSF	\$340.19
PRICE PER UNIT	\$66,111
OCCUPANCY	97.00%
NOI (CURRENT for SFH)	\$23,903
NOI (After Building 8 additional Units)	\$148,875
CAP RATE (CURRENT for SFH)	4.02%
CAP RATE (After Building 8 additional Units)	25.02%
CASH ON CASH (CURRENT for SFH)	-10.32%
CASH ON CASH (After Building 8 additional Units)	73.70%
GRM (CURRENT for SFH)	21.19
GRM (After Building 8 additional Units)	3.28

PROPOSED FINANCING

Residential Finanacing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$77,500
LOAN AMOUNT	\$517,500
INTEREST RATE	6.50%
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$39,250
LOAN TO VALUE	87%
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

PROPERTY VIDEO

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
- Major Employers

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.

- 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:

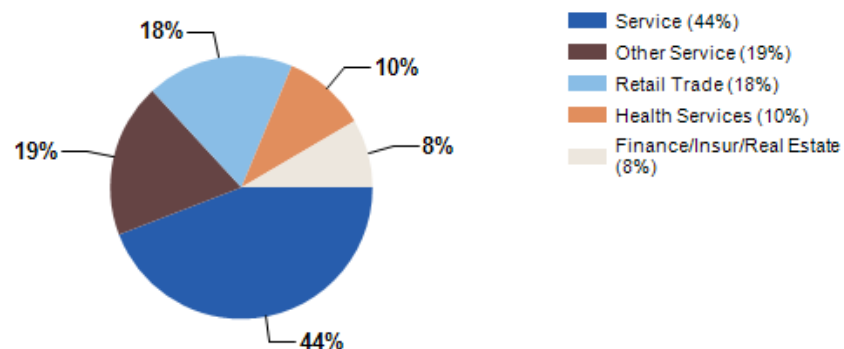
****Prime Location****

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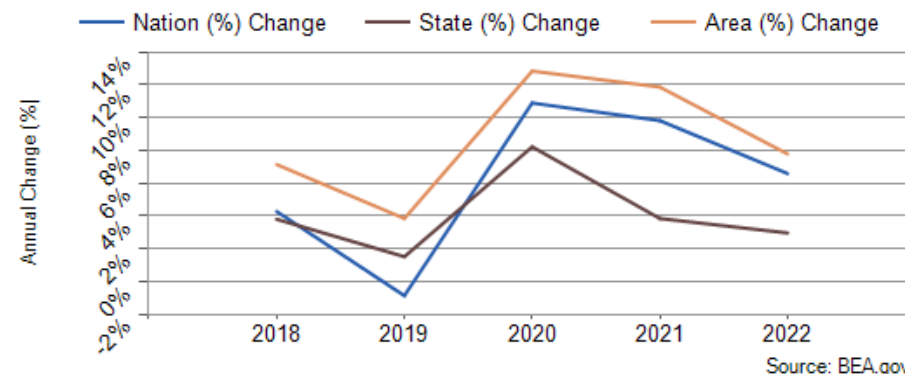
Major Industries by Employee Count

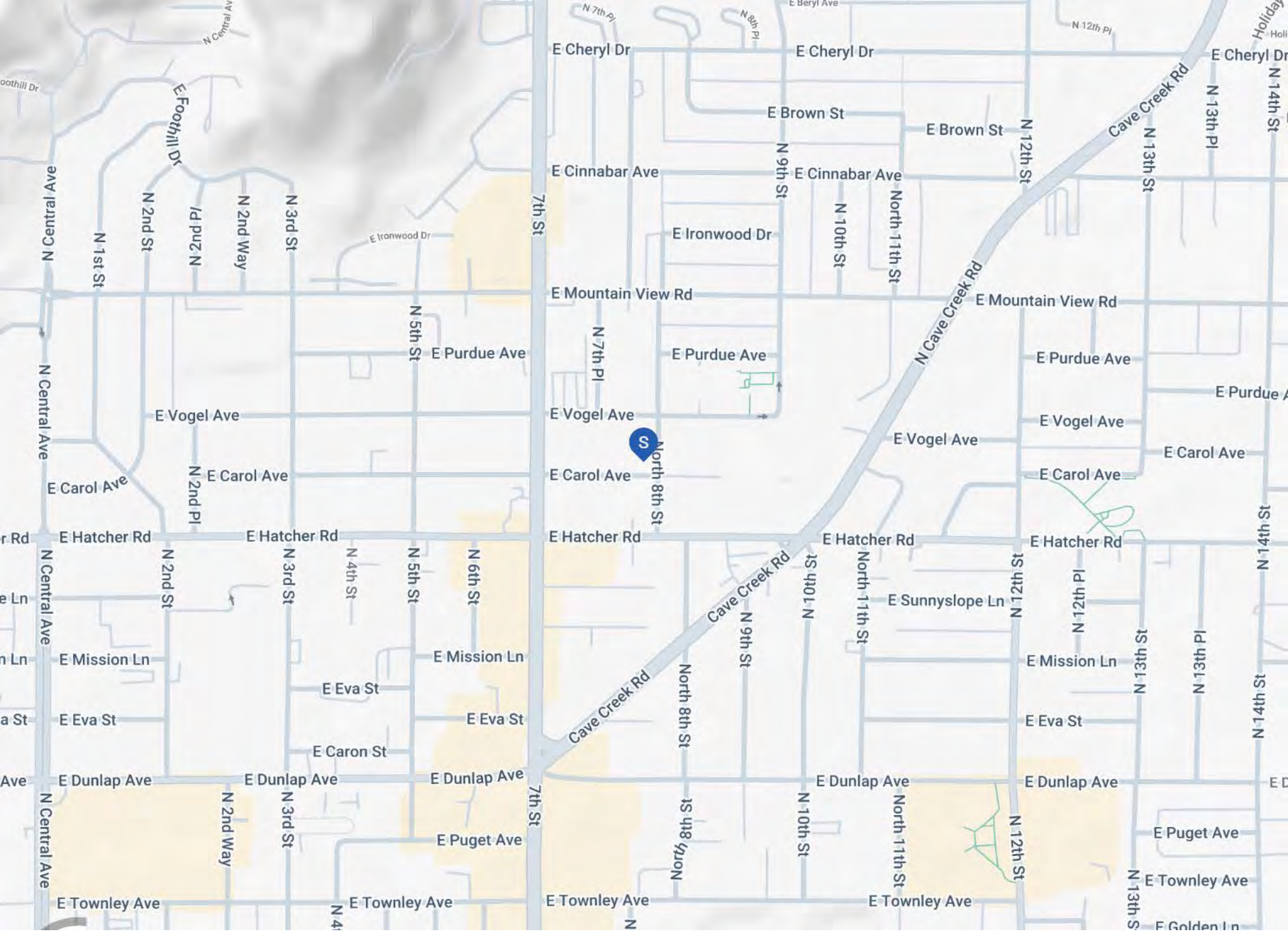


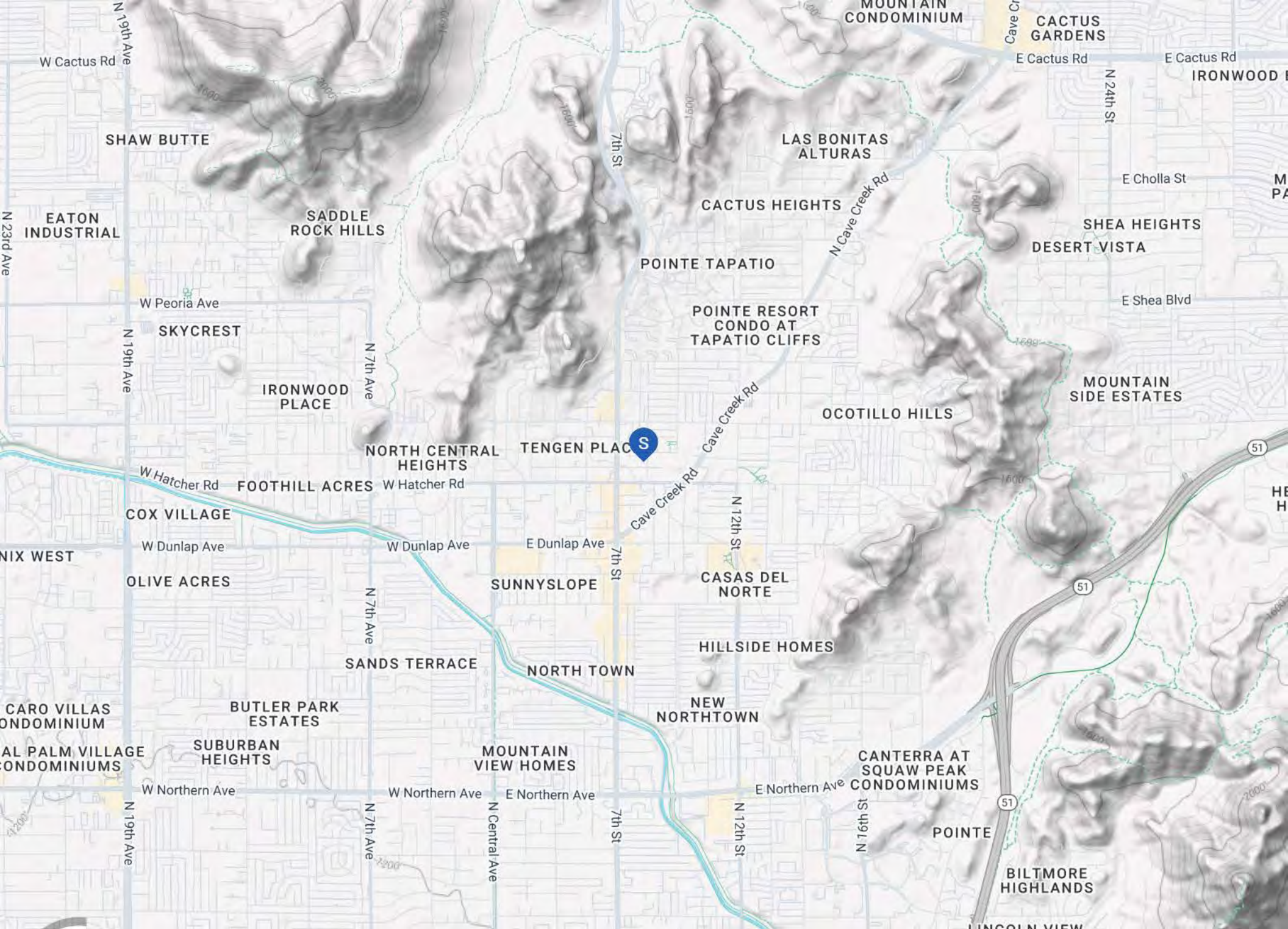
Largest Employers

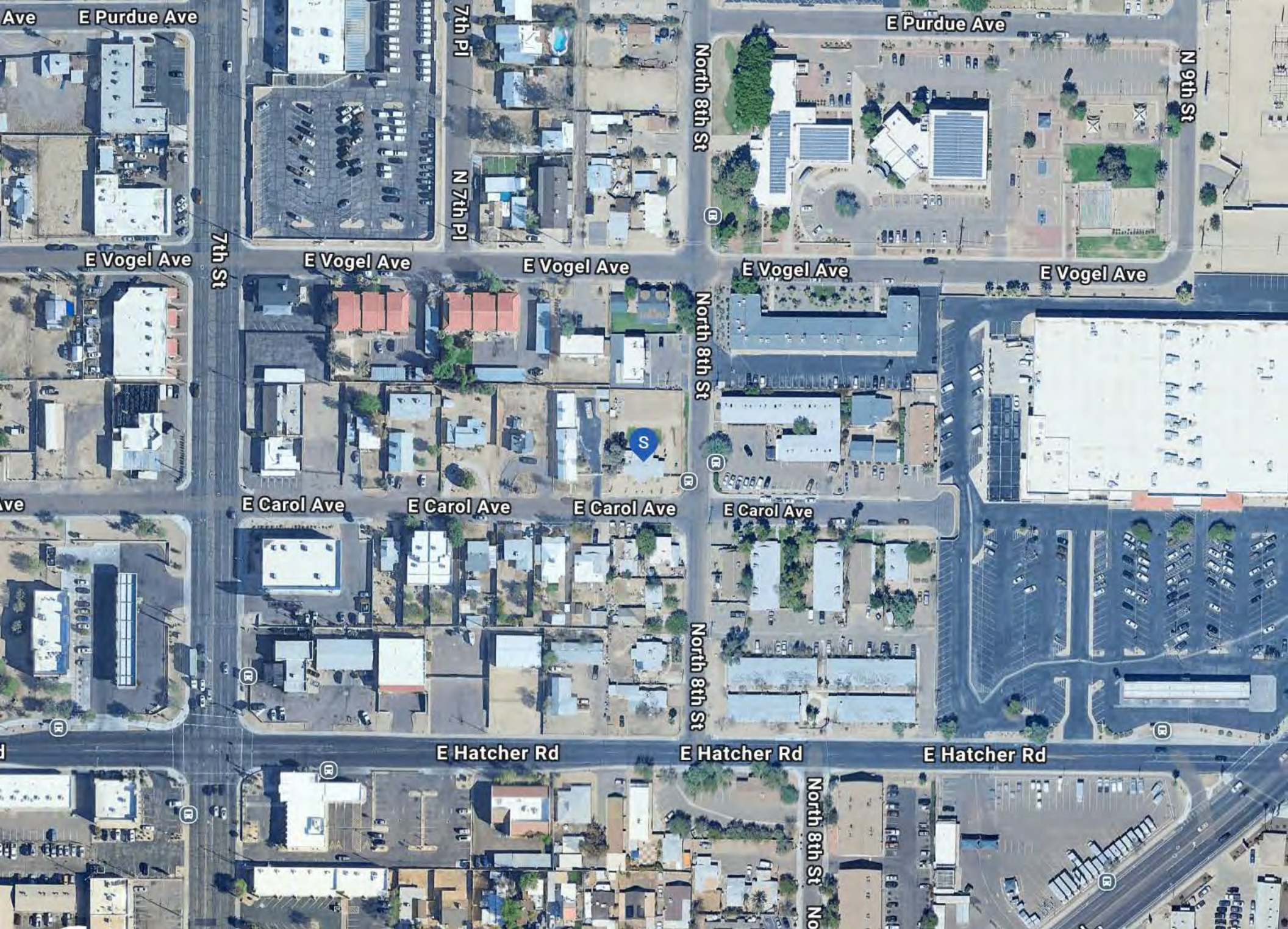
Banner Health	27,650
State of Arizona	23,950
Walmart	16,870
Fry's Food Stores	15,170
Wells Fargo	13,790
Maricopa County	13,350
City of Phoenix	12,190
Intel Corporation	11,410

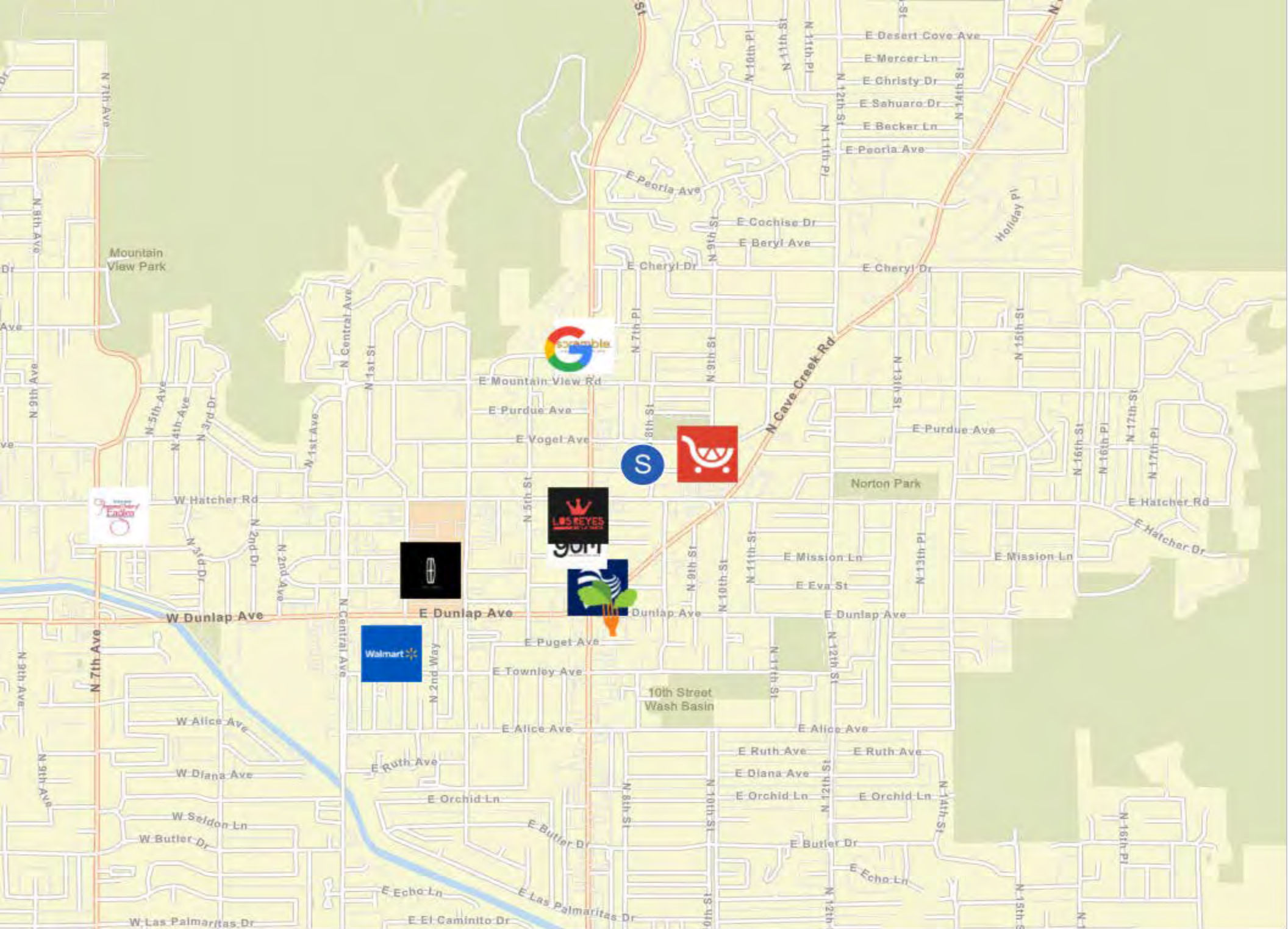
Maricopa County GDP Trend

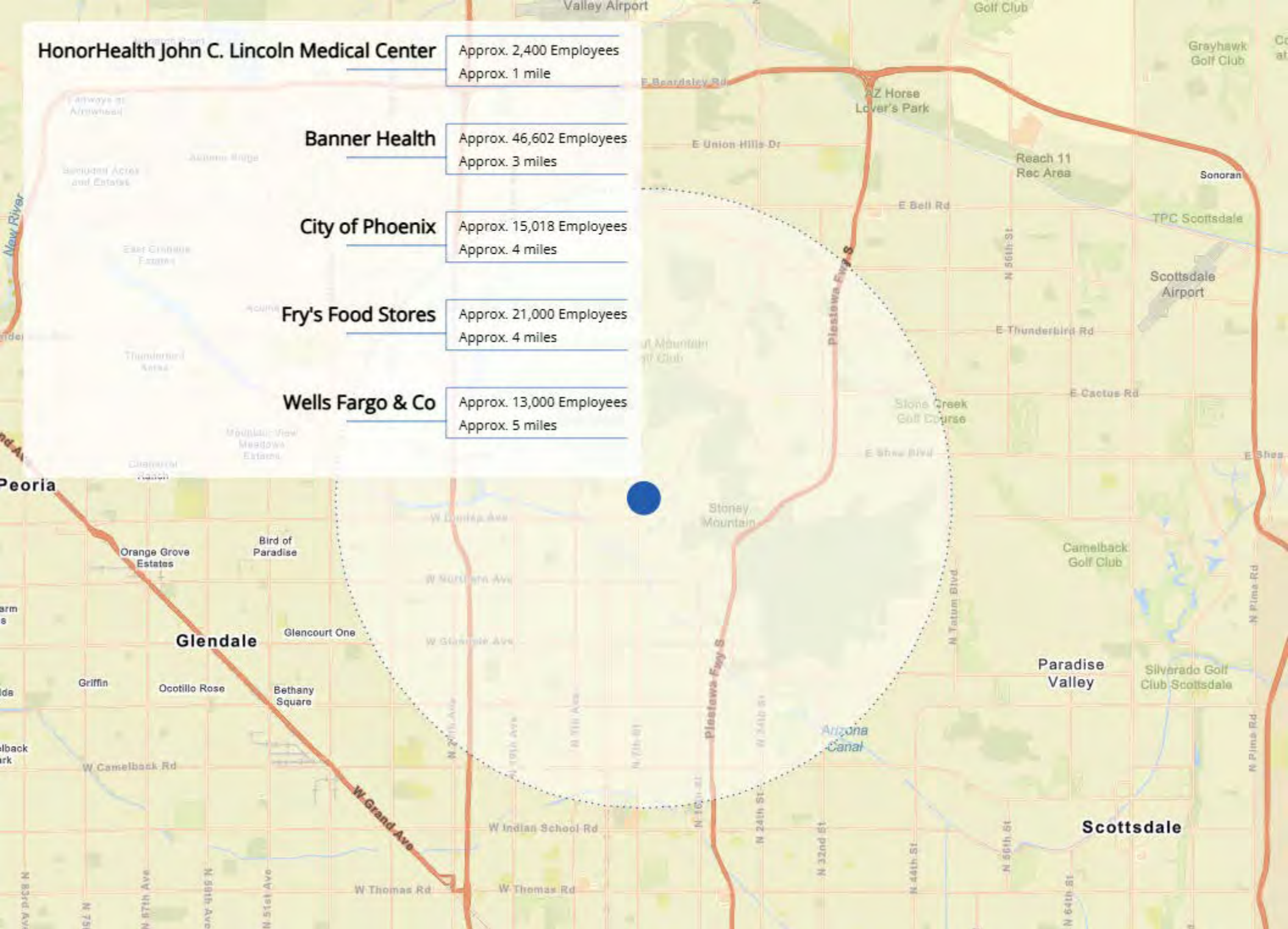














03

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

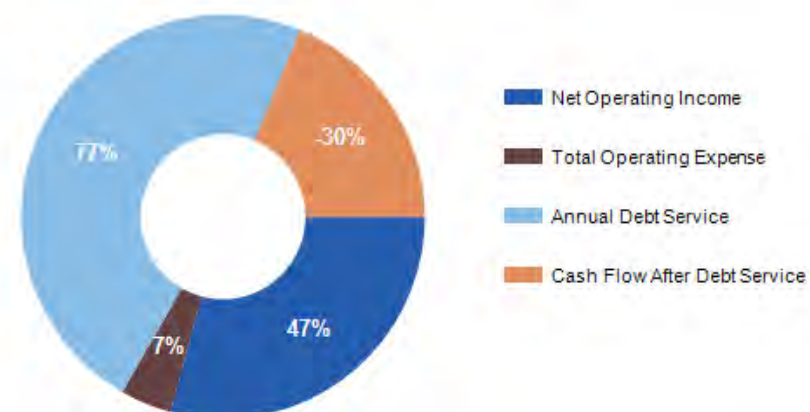
Financial Analysis

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

REVENUE ALLOCATION

CURRENT FOR SFH

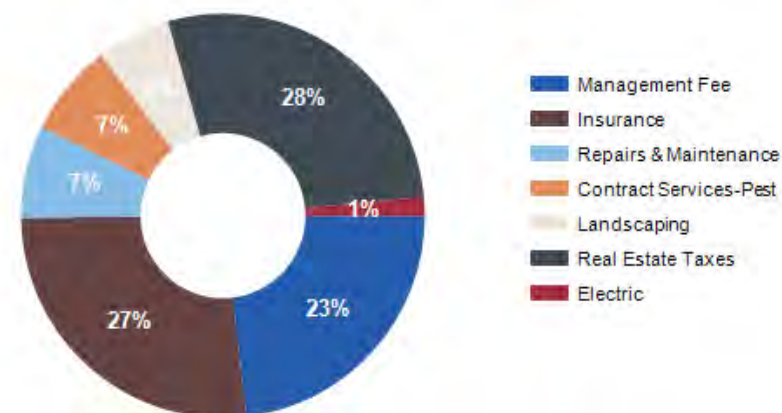
INCOME	CURRENT FOR SFH		AFTER BUILDING 8 ADDITIONAL UNITS	
Gross Scheduled Rent	\$26,880	95.7%	\$180,480	99.3%
RUBS	\$1,200	4.3%	\$1,200	0.7%
Gross Potential Income	\$28,080		\$181,680	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$27,274		\$176,266	
Less Expenses	\$3,371	12.35%	\$27,391	15.53%
Net Operating Income	\$23,903		\$148,875	
Annual Debt Service	\$39,250		\$39,250	
Cash flow	(\$15,348)		\$109,624	
Debt Coverage Ratio	0.61		3.79	



EXPENSES	CURRENT FOR SFH	Per Unit	AFTER BUILDING 8 ADDITIONAL UNITS	Per Unit
Real Estate Taxes	\$941	\$105	\$941	\$105
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			\$7,500	\$833
Landscaping	\$200	\$22	\$1,200	\$133
Electric	\$50	\$6	\$250	\$28
Total Operating Expense	\$3,371	\$375	\$27,391	\$3,043
Annual Debt Service	\$39,250		\$39,250	
Expense / SF	\$1.93		\$15.66	
% of EGI	12.35%		15.53%	

DISTRIBUTION OF EXPENSES

CURRENT FOR SFH



GLOBAL

Price	\$595,000
Analysis Period	5 year(s)
Millage Rate	0.16000%

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
RUBS	3.00%

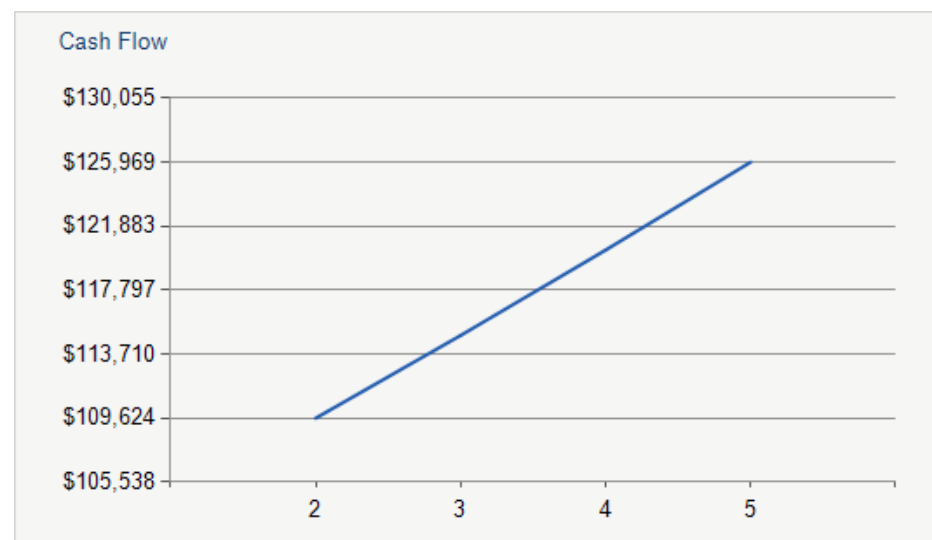
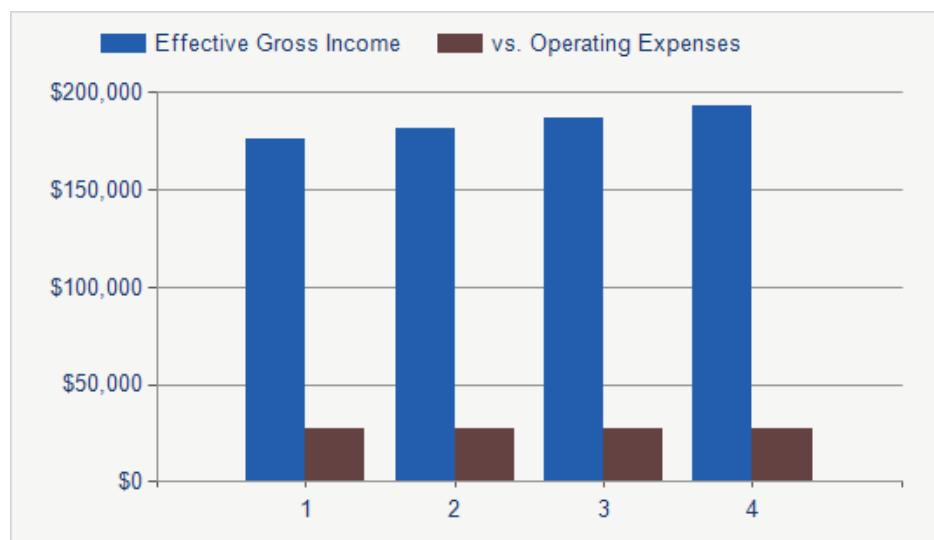
PROPOSED FINANCING

Residential Financing	
Loan Type	Amortized
Down Payment	\$77,500
Loan Amount	\$517,500
Interest Rate	6.50%
Loan Terms	30
Annual Debt Service	\$39,250
Loan to Value	87%
Amortization Period	30 Years

Notes Interest Rates may vary. Check with your lender.

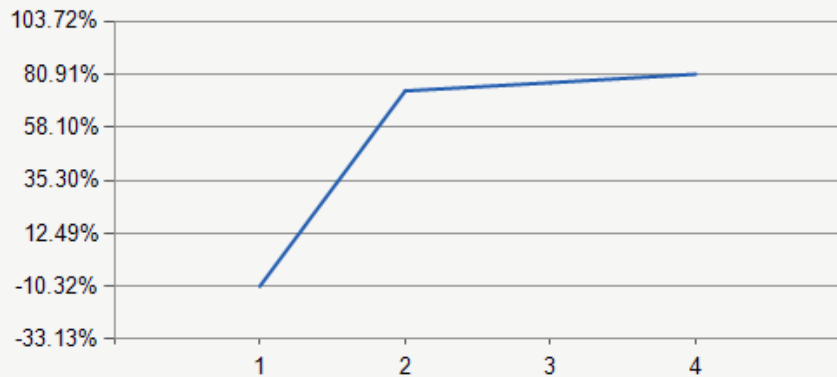


Calendar Year	CURRENT for SFH After Building 8 additional Units		Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$26,880	\$180,480	\$185,894	\$191,471	\$197,215
RUBS	\$1,200	\$1,200	\$1,236	\$1,273	\$1,311
Gross Potential Income	\$28,080	\$181,680	\$187,130	\$192,744	\$198,527
General Vacancy	-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	\$941	\$941	\$941	\$941	\$941
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		\$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	\$3,371	\$27,391	\$27,391	\$27,391	\$27,391
Net Operating Income	\$23,903	\$148,875	\$154,163	\$159,609	\$165,219
Annual Debt Service	\$39,250	\$39,250	\$39,250	\$39,250	\$39,250
Cash Flow	(\$15,348)	\$109,624	\$114,912	\$120,359	\$125,969

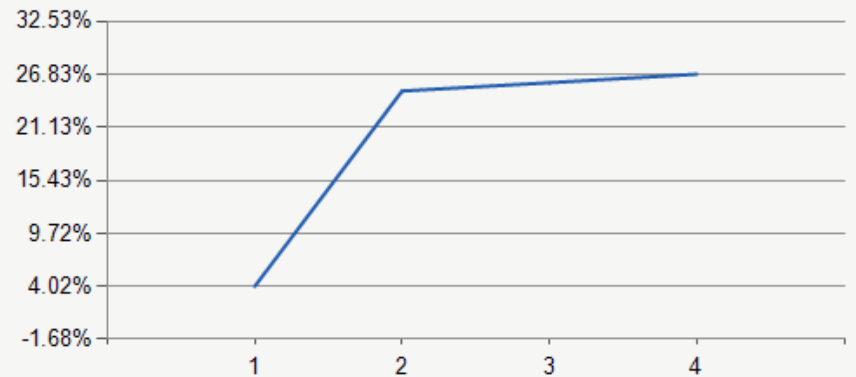


Calendar Year	CURRENT for SFH After Building 8 additional Units		Year 3	Year 4	Year 5
Cash on Cash Return b/t	-10.32%	73.70%	77.25%	80.91%	84.68%
CAP Rate	4.02%	25.02%	25.91%	26.83%	27.77%
Debt Coverage Ratio	0.61	3.79	3.93	4.07	4.21
Operating Expense Ratio	12.35%	15.53%	15.08%	14.64%	14.22%
Gross Multiplier (GRM)	21.19	3.28	3.18	3.09	3.00
Loan to Value	87.03%	86.00%	84.96%	83.86%	82.67%
Breakeven Ratio	151.79%	36.68%	35.61%	34.57%	33.57%
Price / SF	\$340.19	\$340.19	\$340.19	\$340.19	\$340.19
Price / Unit	\$66,111	\$66,111	\$66,111	\$66,111	\$66,111
Income / SF	\$15.59	\$100.78	\$103.80	\$106.91	\$110.12
Expense / SF	\$1.92	\$15.66	\$15.66	\$15.66	\$15.66

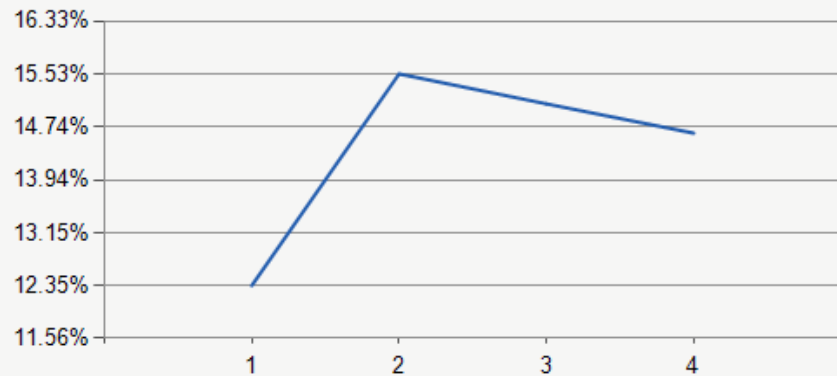
Cash on Cash



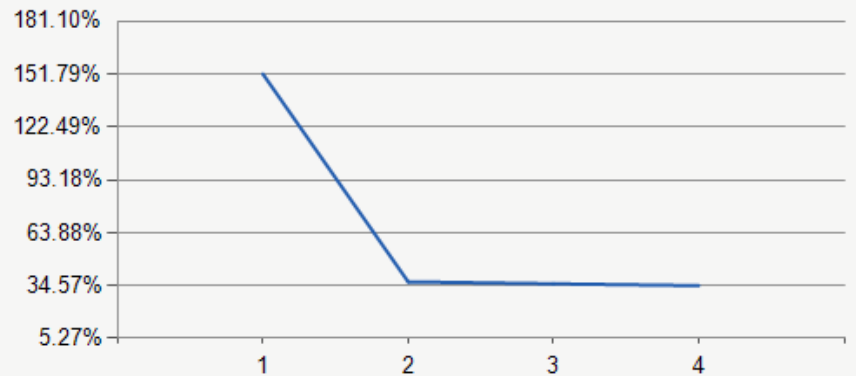
Cap Rate



Operating Expense Ratio



Breakeven Ratio





05

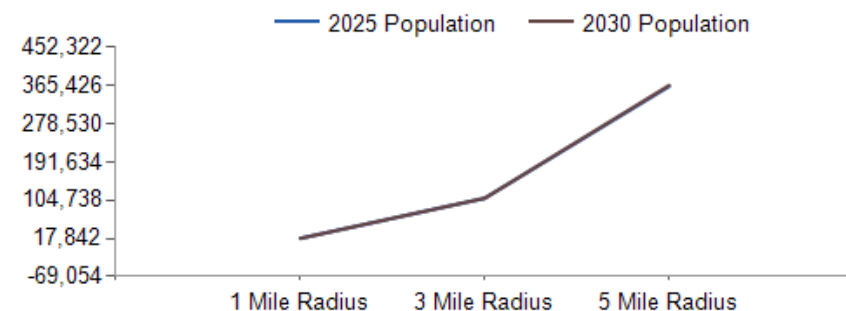
Demographics

General Demographics

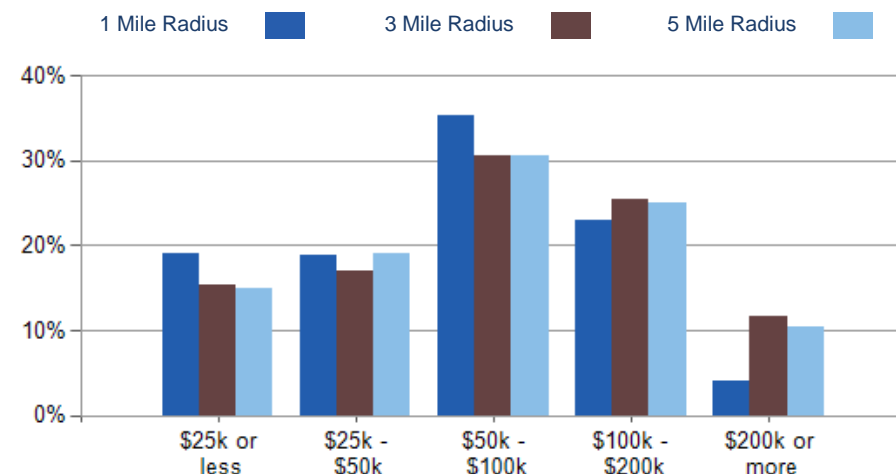
Race Demographics

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 African American	1,116	7,536	27,277
2025 American Indian	550	3,231	10,614
2025 Asian	311	3,145	14,985
2025 Hispanic	7,039	32,350	116,112
2025 Other Race	4,019	15,513	56,340
2025 White	9,501	64,491	203,003
2025 Multiracial	2,402	14,978	50,389
2025-2030: Population: Growth Rate	-0.50%	0.05%	0.60%

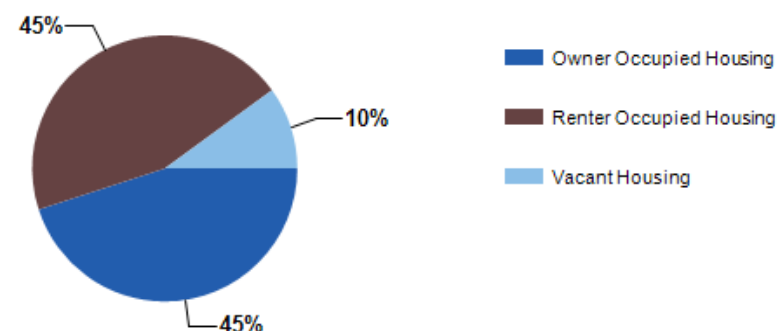
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	747	4,151	12,445
\$15,000-\$24,999	829	3,113	10,270
\$25,000-\$34,999	656	3,177	11,206
\$35,000-\$49,999	913	4,917	17,937
\$50,000-\$74,999	1,620	8,540	26,086
\$75,000-\$99,999	1,298	5,951	20,482
\$100,000-\$149,999	1,271	7,787	25,712
\$150,000-\$199,999	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



2025 Household Income



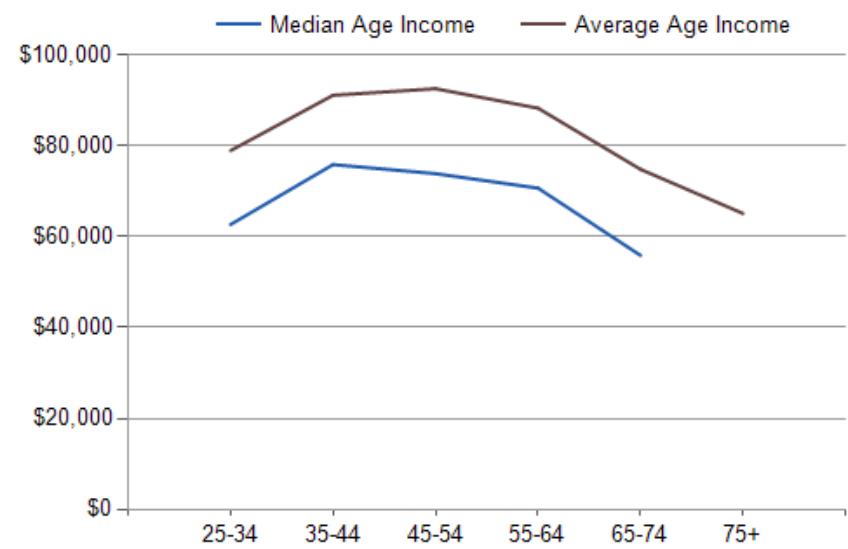
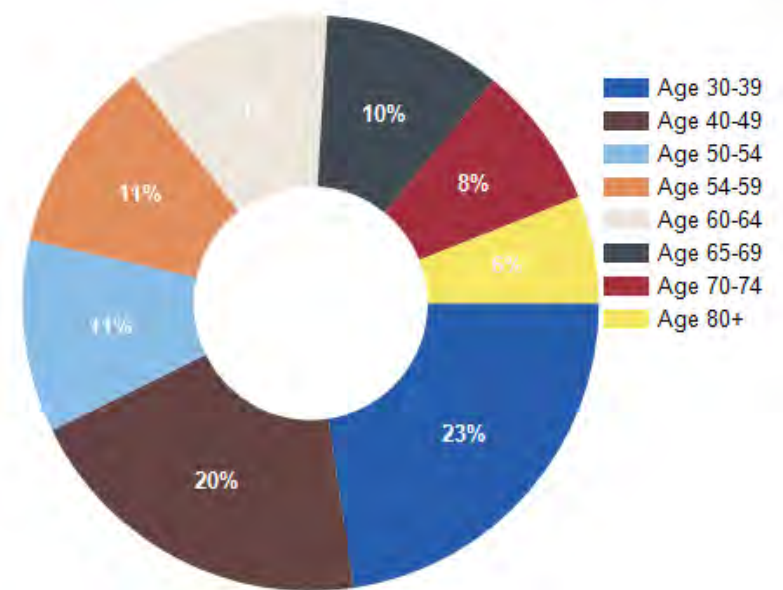
2025 Own vs. Rent - 1 Mile Radius



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



Demographic Data is MISSING

Go to DEMOGRAPHICS > GENERAL page and click on the "Reload Demographic Data" to update this data.

Uncheck "Race" under Demographics in the Publisher Tree to remove this page from the PDF.



06

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.

Prime Investment Opportunity: Renovated 3-Bedroom



Exclusively Marketed by:

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



Brokerage License No.: LC644567000
www.justsoldit.com

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