



# Gerchick Real Estate - I answer my PHONE

**"Make the Market Work for YOU"™**

**Leased on a NNN Lease-NEW LEASE WITH A NEW  
CAP RATE OF 7.74% 5 year w/rent bumps**

**\$1,695,000**

**8939 N 8th St,  
Phoenix, AZ 85020**



## HIGHLIGHTS

- 8-Unit Complex: 6 one-bedrooms, 2 two-bedrooms.
- Office/Storage Space: Can be converted to one bedroom by Seller
- 2024 Renovations: New bathrooms, flooring, and fixtures
- Extensive Upgrade: Apartment 1 has full wall and flooring replacement.
- Laundry Room: On-site facility available.

## **DETAILS: \*\*Investment Highlights: Continued\***

- Two Storage Units: Included with property.
- Tenant Amenities: Microwaves, refrigerators, stoves in all units.
- Brick Patio: Installed 2019 with TV and power outlets.
- Security Features: Gated property, security gate, and new brick privacy wall.
- New Mailboxes: Installed August 2024

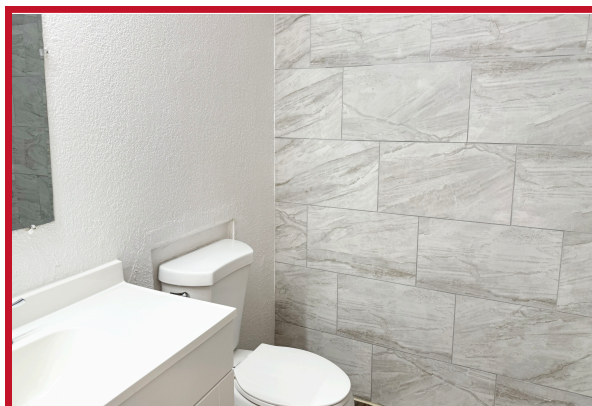
The new lease is at \$10,500 per month for 5 years w/yearly rent increases

There are 2 five year options

Tenant is a proven tenant with a good history

**THERE IS NO CREATIVE FINNACING**

- **\*\*Note:\*\*** Buyer to verify all facts and figures independently



**CAP RATE: 7.74% Actual**

- Lease Abstract
- Monthly Rent \$10.500
- Insurance By Month \$91.67
- Property Taxes by Month \$336.67
- Water Sewer and Trash Paid by Tenant
- Maintenance paid by Tenant
- Annual NET Income \$131,400



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