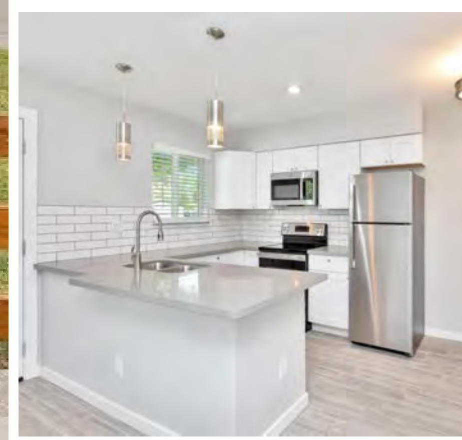
Upscale 7 units-2 Parcels Buy one or Both

OFFERING MEMORANDUM | UPSCALE REMODEL-FULLY OCCUPIED



2122-2124 W Augusta Ave
Phoenix, AZ 85021

Upscale 7 units-2 Parcels Buy one or Both

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UPSCALE 7 UNITS-2 PARCELS BUY ONE OR BOTH

OFFERING SUMMARY

ADDRESS	2122-2124 W Augusta Ave Phoenix AZ 85021
COUNTY	Maricopa
MARKET	Central Phoenix
SUBMARKET	North Phoenix Coridor
BUILDING SF	3,855 SF
LAND SF	17,460 SF
LAND ACRES	0.40
NUMBER OF UNITS	7
YEAR BUILT	1947-1985
YEAR RENOVATED	2023
APN	157-21-016-C and D
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	$1,800,000
PRICE PSF	$466.93
PRICE PER UNIT	$257,143
OCCUPANCY	97.00%
NOI (CURRENT)	$100,337
NOI (Pro Forma)	$120,812
CAP RATE (CURRENT)	5.57%
CAP RATE (Pro Forma)	6.71%
GRM (CURRENT)	13.87
GRM (Pro Forma)	11.93

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	24,748	192,496	454,654
2022 Median HH Income	$47,770	$53,029	$55,378
2022 Average HH Income	$72,860	$80,768	$81,200

About the Property

- Property Overview:

  Two Parcels – This investment opportunity consists of two fully occupied parcels, providing stable income with minimal vacancy risk.

  Fully Occupied – All units are currently rented, ensuring consistent rental income from day one.

  Residential Loan Flexibility – These properties can be purchased using two residential loans, offering potential for favorable financing options for investors.

  List of Recent Capital Improvements:

  HVAC Upgrades:

  Installed 1 ton mini-split AC in studio

  Replaced all AC vents and returns in all units (27 vents, 7 returns)

  Appliances:

  Upgraded to new stainless steel appliances in all units, including fridges, ranges, microwaves, and dishwashers (note: ice makers on backorder)

- Bathroom Renovations:

  Installed new toilets, faucets, shower valves, water lines, and P-traps

  Upgraded bathroom hardware including towel holders, toilet paper holders, and hand towel holders

  Installed new tubs and bathroom exhaust vents

  Kitchen and Bathroom Finishes:

  Fitted new 40” vanities in bathrooms with quartz countertops

  Installed subway tile backsplash in kitchens with 3/8” stainless steel trim

  Interior and Exterior Painting:

  Freshly painted both buildings with unknown colors (exterior)

  Interior walls painted with ceiling white; baseboards and door trim in semi-gloss white

  Electrical and Plumbing Enhancements:

  Upgraded electrical panels in Building #1

  Installed new outlets, switches, and light fixtures throughout units

  Replaced plumbing systems as per new kitchen and bathroom designs

- Flooring and Interior Upgrades:

  Installed porcelain wood-like tile flooring throughout all units

  Replaced interior doors with pre-hung doors and stainless steel handles

  Exterior Enhancements:

  Landscaped with three-quarter-inch gravel and artificial grass

  Additional Features:

  Installed new exterior doors with locks and mailbox stucco finished for all units

  Termite treatment completed with pest control measures

  Added pavers, irrigation system with timer, and 14 new Vankas plants

  Built barn-style wooden fence and replaced fence panels with gates

  Roofing and Siding Improvements:

  Replaced roofing on both buildings with new shingles, underlayment, and flashing

  Installed energy-efficient windows and replaced siding on Building #1

- Investment Highlights:

  Fully Occupied: Stable rental income from all units.

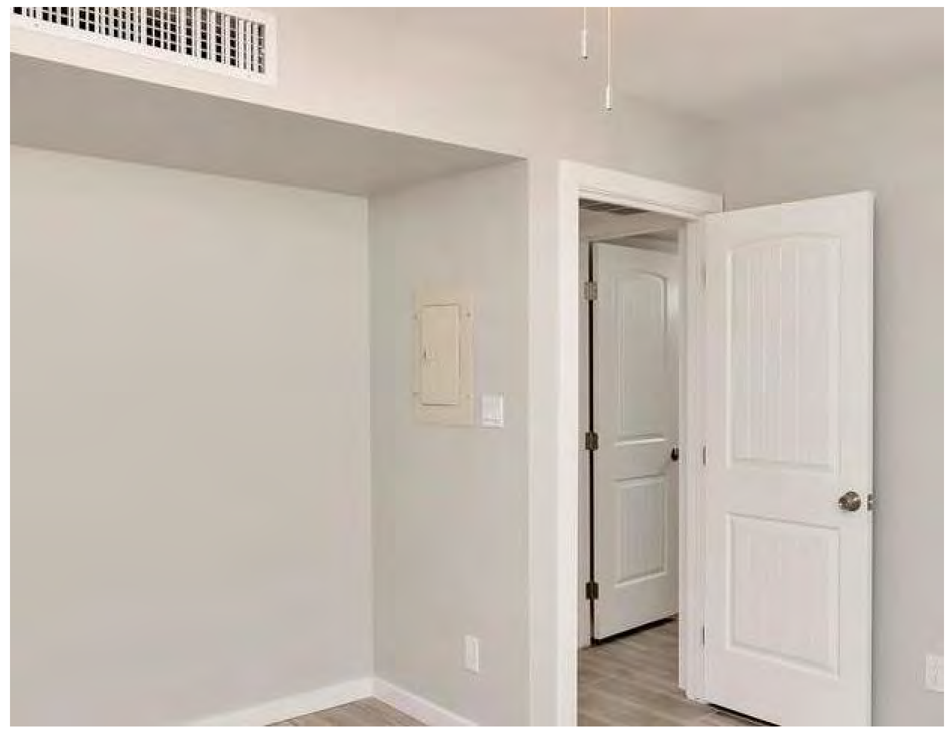
  Recent Renovations: Extensive upgrades ensure minimal maintenance and attractive living spaces.

  Prime Location: Close proximity to amenities, schools, and transportation hubs.

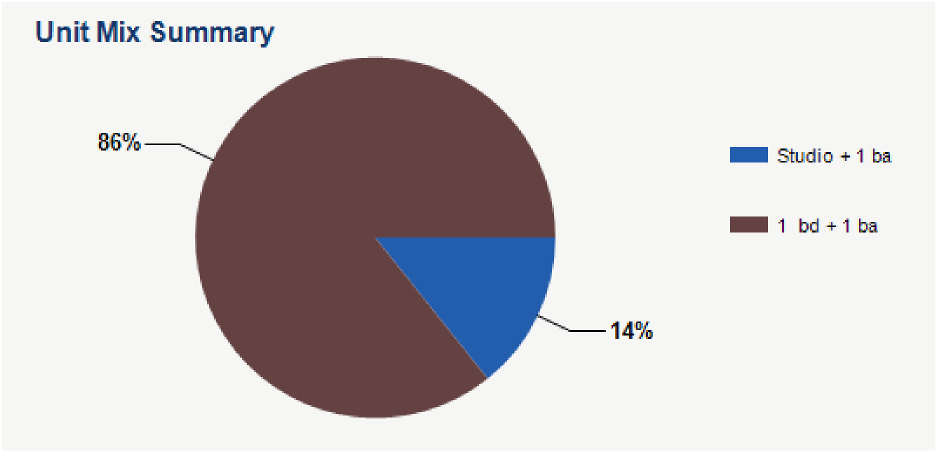
  Residential Loan Purchase: Potential for financing using two residential loans, providing advantageous terms for investors.

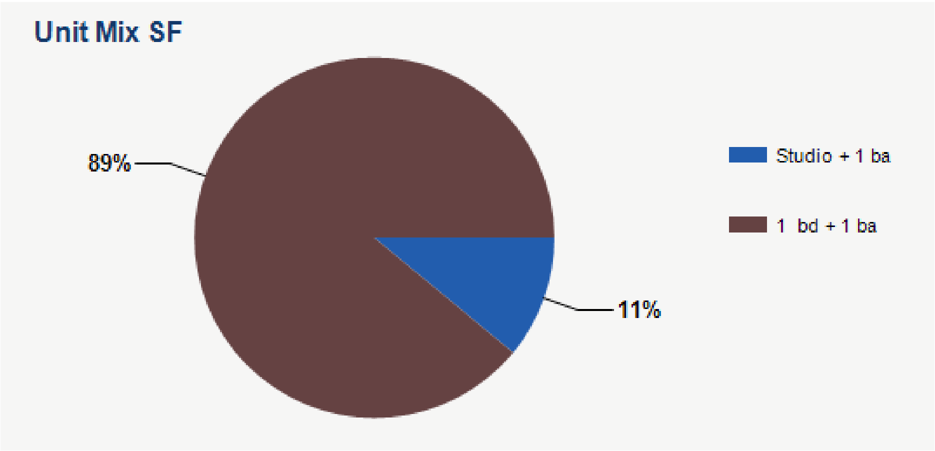
  Potential for Increased Value: With recent upgrades and tenant satisfaction, there's room for potential rent increases.

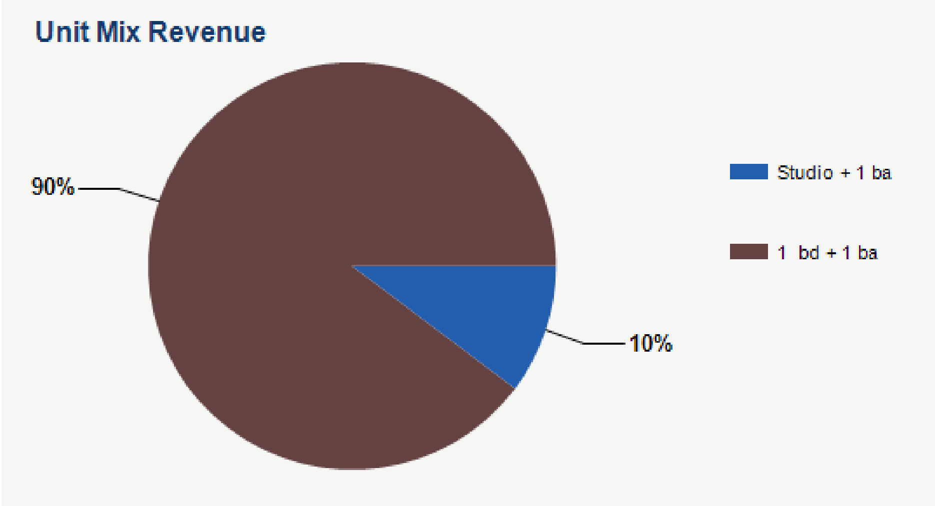
  Price: $1,990,000
  Disclaimer: Buyer to verify all facts and figures.

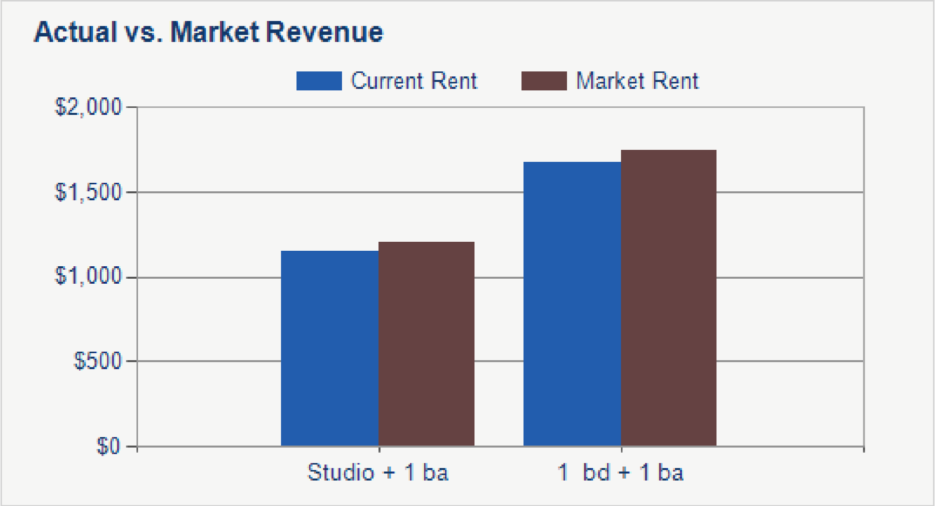


			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
Studio + 1 ba	1	453	$1,100 - $1,200	$2.54	$1,150	$1,200	$2.65	$1,200
1 bd + 1 ba	6	600	$1,600 - $1,750	$2.79	$10,050	$1,750	$2.92	$10,500
Totals/Averages	**7**	**579**	**$1,600**	**$2.76**	**$11,200**	**$1,671**	**$2.88**	**$11,700**









UPSCALE 7 UNITS-2 PARCELS BUY ONE OR BOTH

02 Location

Location

- The area around 21 Ave and Northern in Phoenix AZ is a bustling commercial and residential hub that offers a plethora of employment opportunities, making it a highly sought-after destination for job seekers. Some of the major employers in the area include Honeywell Aerospace, American Express, and Phoenix Children's Hospital, among others. With the presence of such reputed companies, the area has a strong employment base, attracting both young professionals and seasoned workers looking for career advancement opportunities.

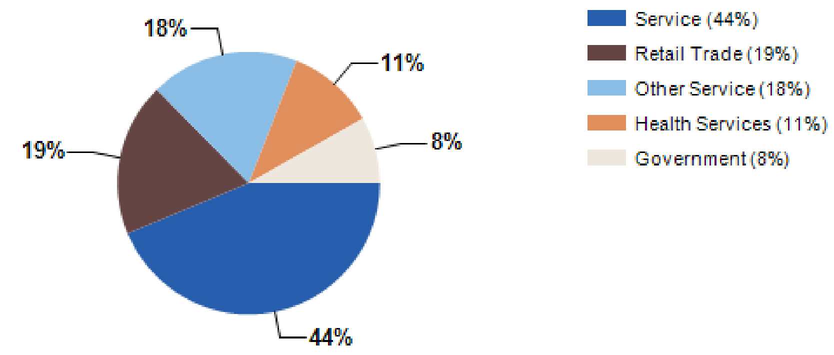
- Apart from the strong job market, the 21 Ave and Northern area is also known for its vibrant entertainment scene. There are several shopping centers, restaurants, bars, and theaters in the vicinity, providing ample options for residents and visitors alike. The Metrocenter Mall, located a few miles from the area, is a popular destination for shoppers, offering a wide range of stores and dining options. Moreover, the area boasts a diverse range of culinary offerings, with several local eateries and international restaurants.

- One of the major attractions of the 21 Ave and Northern area is the Phoenix Light Rail, a modern public transportation system that connects several areas of the city, including downtown Phoenix, Tempe, and Mesa. The light rail has made commuting easier for residents and has helped to reduce traffic congestion in the area. Additionally, the light rail is an excellent option for visitors who want to explore the city's many attractions without having to worry about driving and parking.

  The area also offers several recreational opportunities, including parks, hiking trails, and sports facilities. The North Mountain Park and Preserve, located just a few miles from the area, is a popular destination for hiking and outdoor activities. Moreover, the area has several sports facilities, including the Rose Mofford Sports Complex, which offers baseball, soccer, and softball fields.

- In summary, the 21 Ave and Northern area in Phoenix AZ is a dynamic and diverse neighborhood that offers excellent employment opportunities, a vibrant entertainment scene, and convenient access to public transportation. With its range of recreational and cultural attractions, the area is an excellent destination for residents and visitors alike.

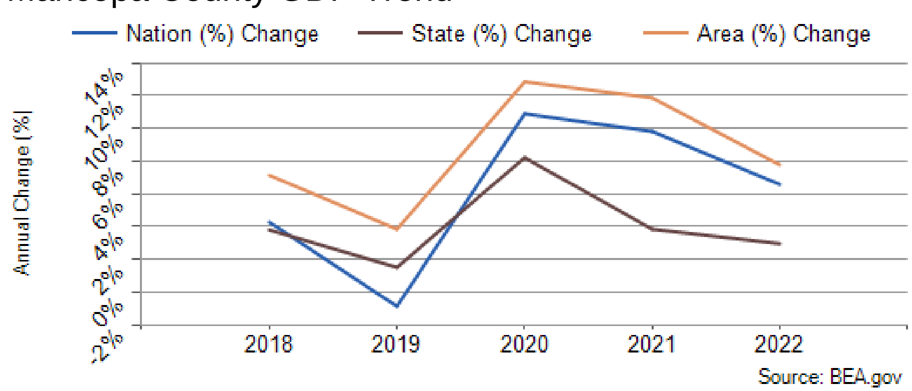
Major Industries by Employee Count

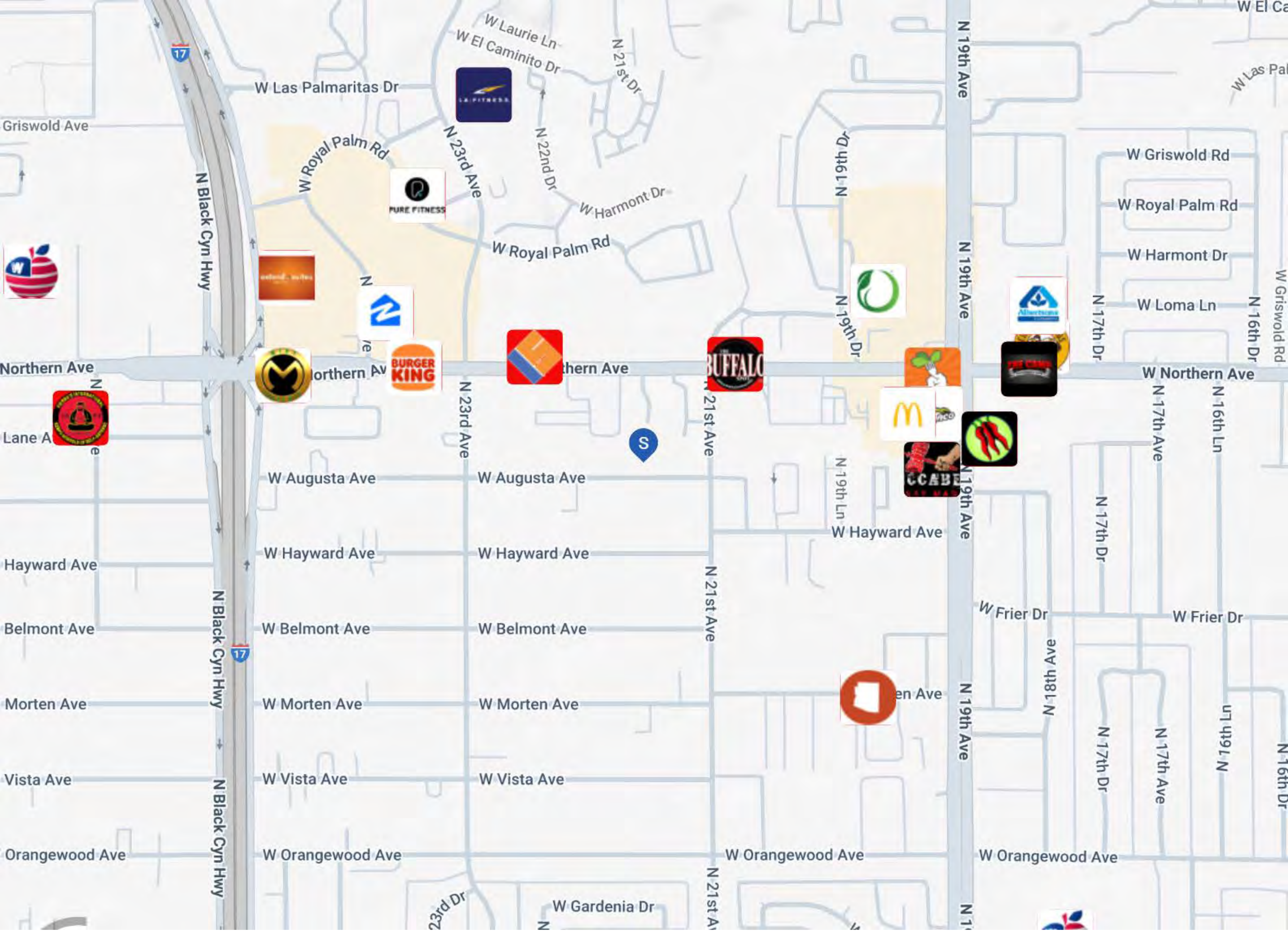


Largest Employers

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




W Laurie Ln
W El Caminito Dr
N 21st Dr
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W Las Pal
W Las Palmaritas Dr
Griswold Ave
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N 23rd Ave
N 22nd Dr
N 19th Dr
W Griswold Rd
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N Black Cyn Hwy
W Harmont Dr
W Royal Palm Rd
W Harmont Dr
W Loma Ln
N 17th Dr
N 16th Dr
W Griswold Rd
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W Orangewood Ave
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Wickenburg
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Morristown
Circle City
Wittmann
New River
Anthem
Cave Creek
Camp Creek
Rio Verde
Fort McDowell
Fountain Hills
Surprise
Sun City
Peoria
Glendale
Paradise Valley
Scottsdale
Litchfield Park
Tolleson
Goodyear
Phoenix
Tempe
Mesa
Apache Junction
Tortilla
Buckeye
Liberty
Dixie
Palo Verde
Arlington
Gila River
Maricopa Colony
Guadalupe
Gilbert
Chandler
St. Johns
Komatke
Gila Crossing
Queen Creek
Santa Cruz
Sun Lakes
Chandler Heights
San Tan Valley
Sacate
GILA RIVER INDIAN RESERVATION
Casa Blanca
Upper Santan Village
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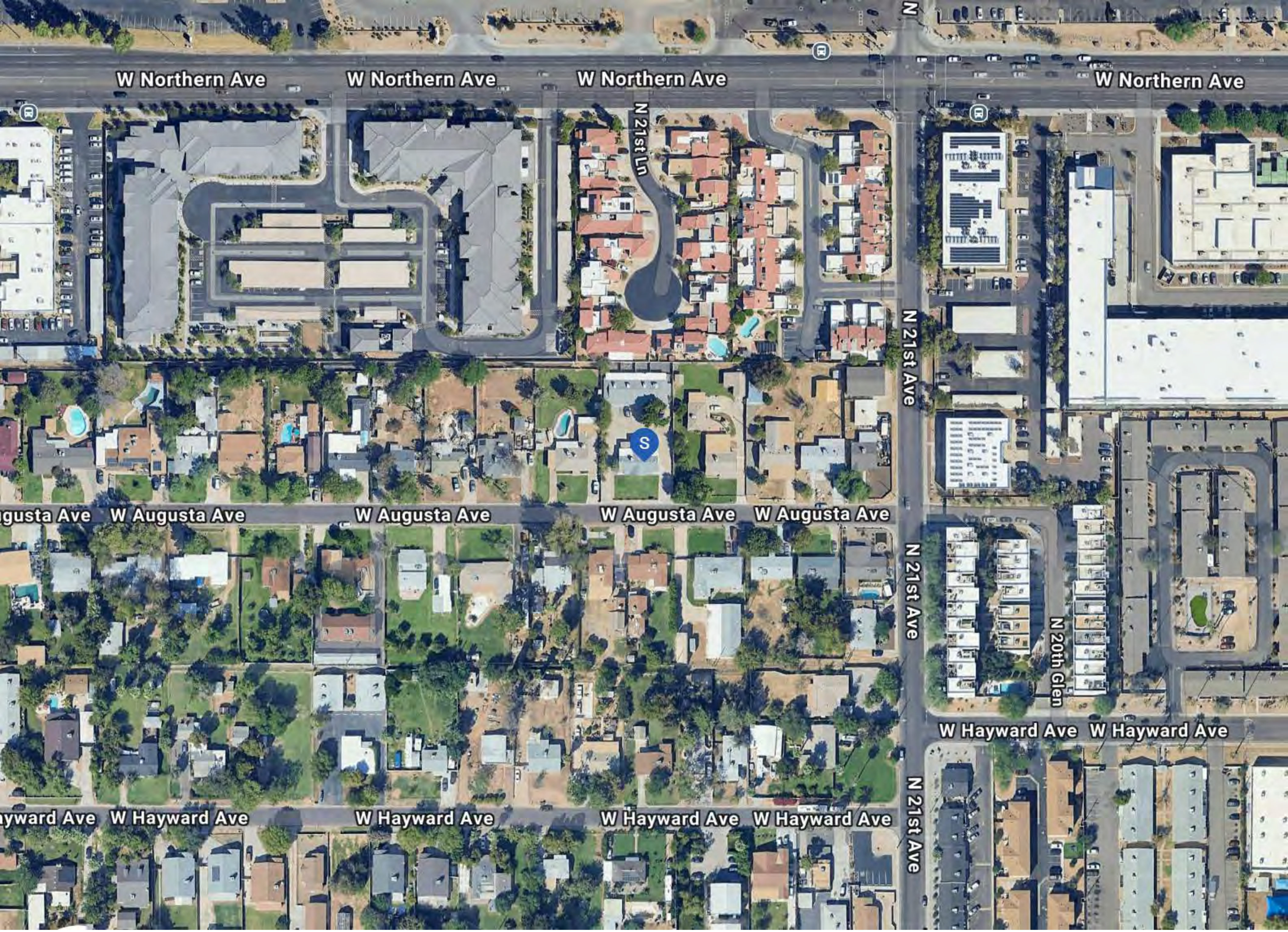
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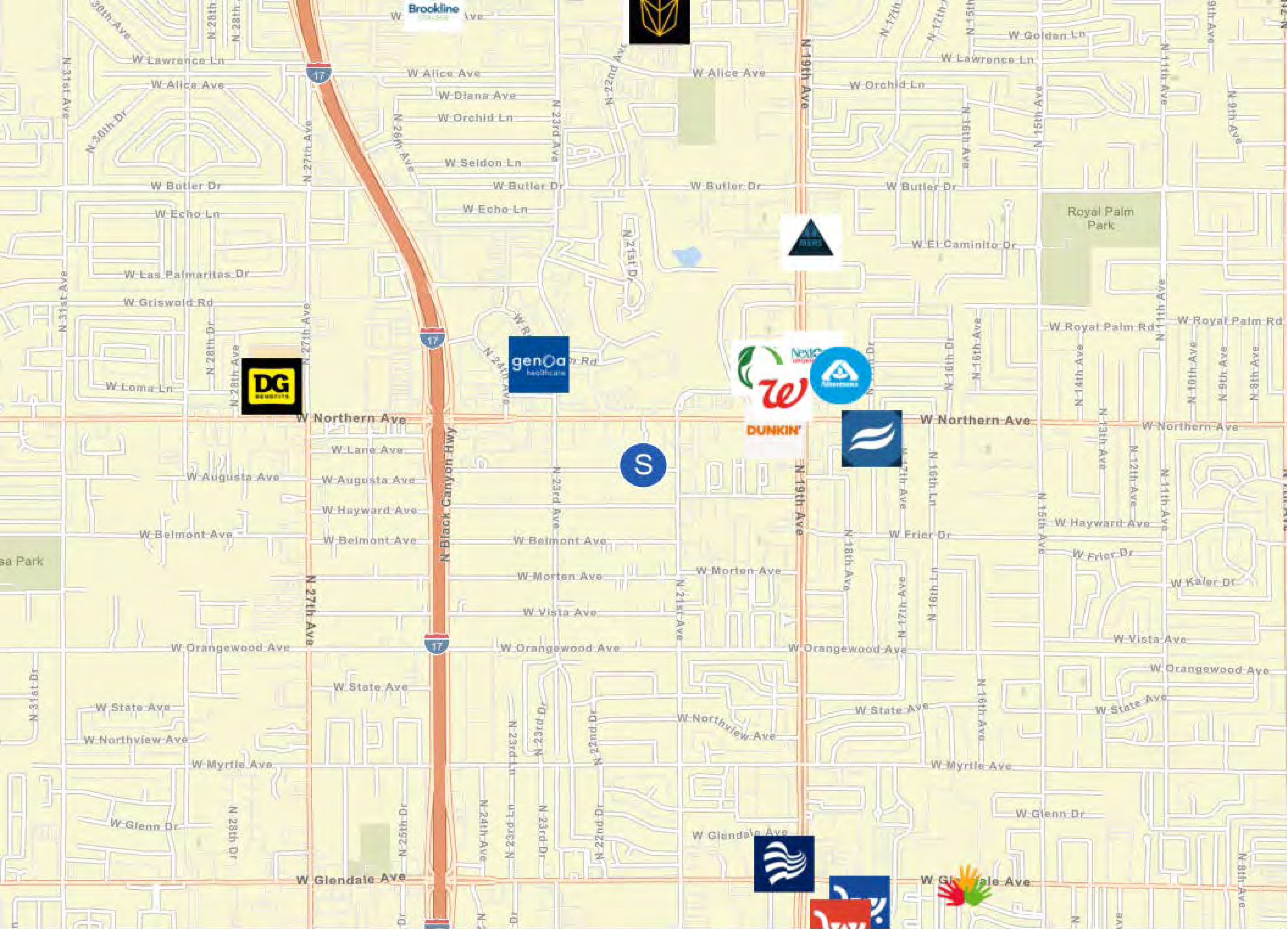
Brookline
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W Alice Ave
W Diana Ave
W Orchid Ln
W Seldon Ln
W Butler Dr
W Echo Ln
W Golden Ln
W El Caminito Dr
Royal Palm Park
W Las Palmaritas Dr
W Griswold Rd
W Royal Palm Rd
W Loma Ln
DG
genoa healthcare
W Northern Ave
DUNKIN'
W Lane Ave
W Augusta Ave
W Hayward Ave
W Belmont Ave
W Frier Dr
W Kaler Dr
W Morten Ave
W Vista Ave
W Orangewood Ave
W State Ave
W Northview Ave
W Myrtle Ave
W Glenn Dr
W Glendale Ave
N Black Canyon Hwy
N 19th Ave
N 27th Ave
N 31st Ave
N 28th Ave
N 26th Ave
N 25th Dr
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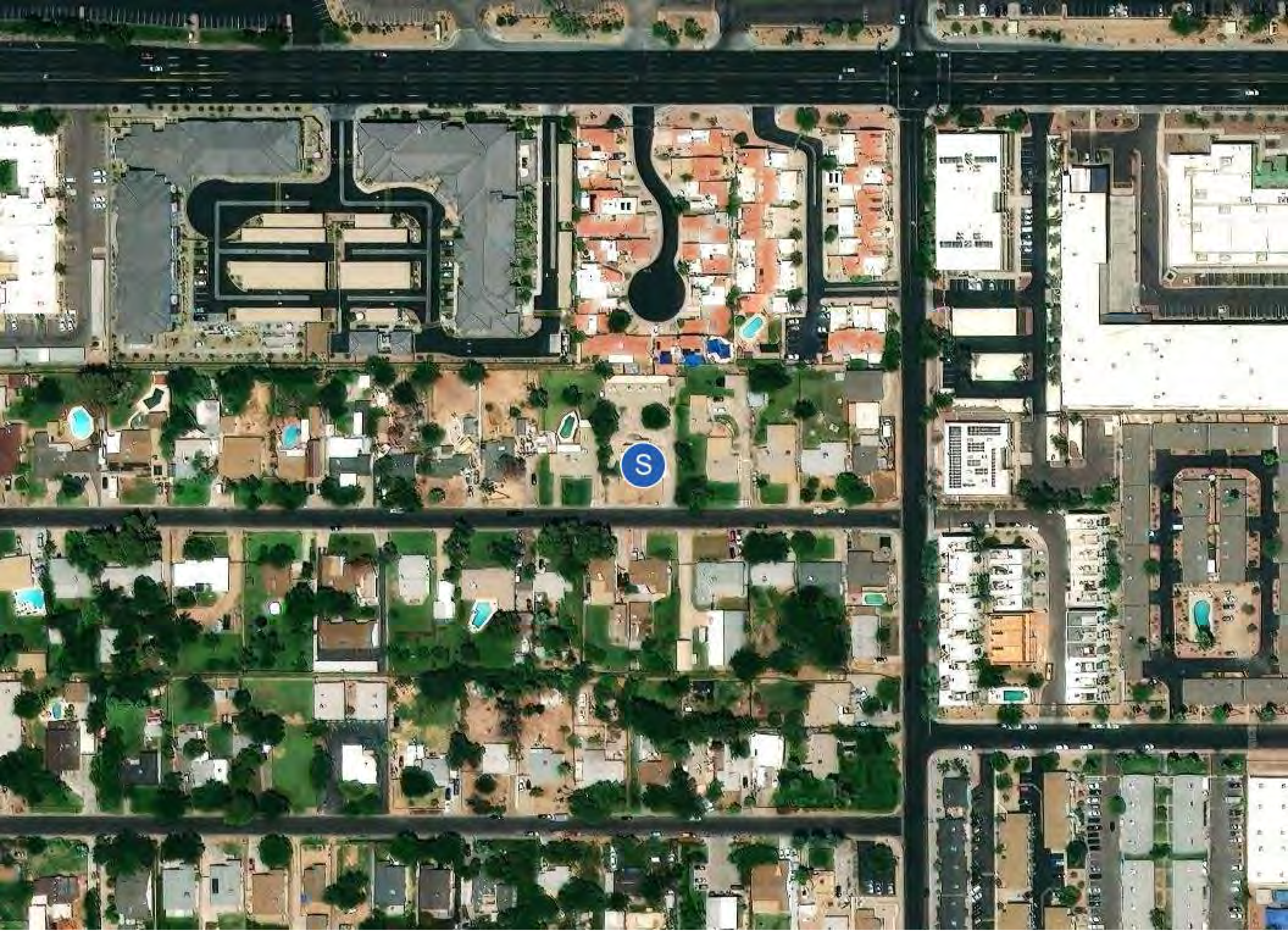
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UPSCALE 7 UNITS-2 PARCELS BUY ONE OR BOTH

PROPERTY FEATURES

NUMBER OF UNITS	7
BUILDING SF	3,855
LAND SF	17,460
LAND ACRES	0.40
YEAR BUILT	1947-1985
YEAR RENOVATED	2023
# OF PARCELS	2
ZONING TYPE	R-3,R-4
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
LOT DIMENSION	Square
NUMBER OF PARKING SPACES	10
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Each Unit

FEES & DEPOSITS

PET FEE	Yes

MECHANICAL

HVAC	Heat Pump-Ind
SMOKE DETECTORS	Yes

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	None
ELECTRIC	Tenant/Landlord
RUBS	Yes

CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Block/Framed Wood
EXTERIOR	Painted Smooth Stucco
PARKING SURFACE	Concrete
ROOF	Asphalt Shingle
STYLE	Modern Mid Century
LANDSCAPING	Mature

New Modern Front Doors

Large Backyards

Large Living Area

Breakfast Bar and Dining Area

Full Size Washer & Dryer

Bathroom w/ Quartz Top Vanity & Tub Tile Surrounds

Large Walk-in Closet

Stainless Appliances & Lazy Susan

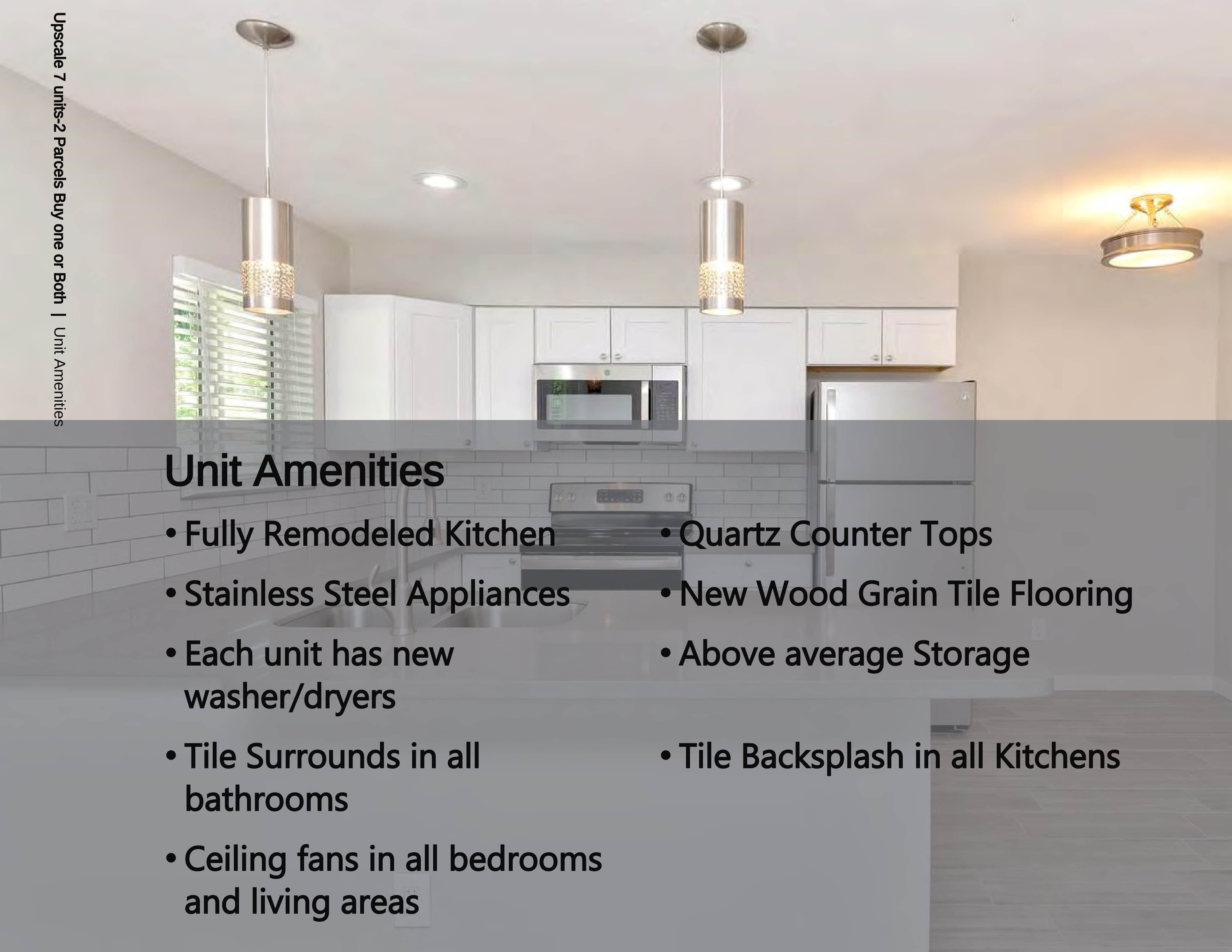
Large Private Backyard

Backdoor to Patio & Laundry Rm

Freshly Landscaped Front Yard & Common Area/Parking

Common Amenities

- Large shaded common area
- New Roof
- New Hot Water Heaters
- New Exterior Doors
- 2 Large Storage Rooms for Additional Income
- New Smooth Stucco Finish
- Dual Pane Windows
- Excellant Location - close to the Metro Light Rail



Unit Amenities

- Fully Remodeled Kitchen
- Stainless Steel Appliances
- Each unit has new washer/dryers
- Tile Surrounds in all bathrooms
- Ceiling fans in all bedrooms and living areas
- Quartz Counter Tops
- New Wood Grain Tile Flooring
- Above average Storage
- Tile Backsplash in all Kitchens

UPSCALE 7 UNITS-2 PARCELS BUY ONE OR BOTH

04 Rent Roll

2122-2124 W Augusta-Rent Roll 9-10-2025

Rent Roll

Exported On: 09/10/2025 10:21 AM

Properties: Augusta - 2122 W. Augusta Avenue Phoenix, AZ 85021

Units: Active

As of: 09/10/2025

Include Non-Revenue Units: Yes

Unit	Unit Type	BD/BA	Tenant	Status	Sqft	Rent	Deposit	Lease From	Lease To
Augusta - 2122 W. Augusta Avenue Phoenix, AZ 85021									
1	A1	1/1.00	Lorraine I. Holt	Current	580	1,577.00	2,360.00	09/18/2024	01/31/2026
2	A1	1/1.00	Koby C. McGrew	Current	580	1,425.00	1,425.00	01/01/2025	
3	A1	1/1.00	Ron Garcia	Current	580	1,399.00	775.00	01/02/2023	01/01/2026
4	A1	1/1.00	Omar Reyes Santillan	Current	580	1,450.00	0.00	10/30/2024	10/29/2026
5	A2	1/1.00	Marlena L. Bell	Current	650	1,450.00	2,000.00	05/22/2024	05/31/2026

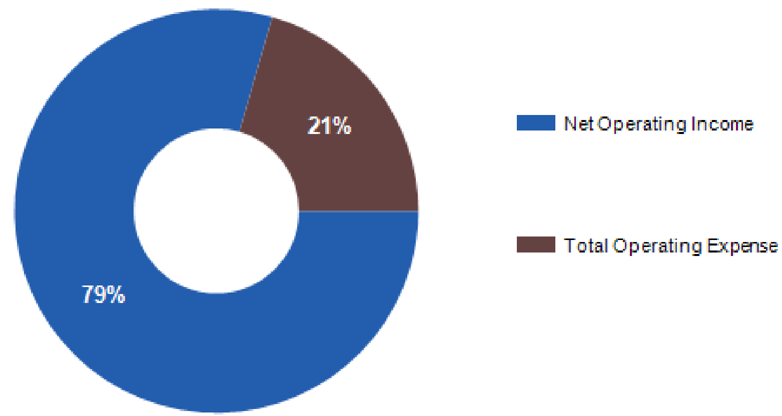
6	A3	1/1.00	Jerry Sebrasky	Current	675	1,425.00	1,425.00	09/15/2023	09/14/2026
7	E1	0/1.00	Kameran Johnson	Current	450	1,015.00	725.00	08/04/2023	08/03/2026
7 Units				100.0% Occupied	4,095	9,741.00	8,710.00		
Total 7 Units				100.0% Occupied	4,095	9,741.00	8,710.00		

UPSCALE 7 UNITS-2 PARCELS BUY ONE OR BOTH

05 Financial Analysis

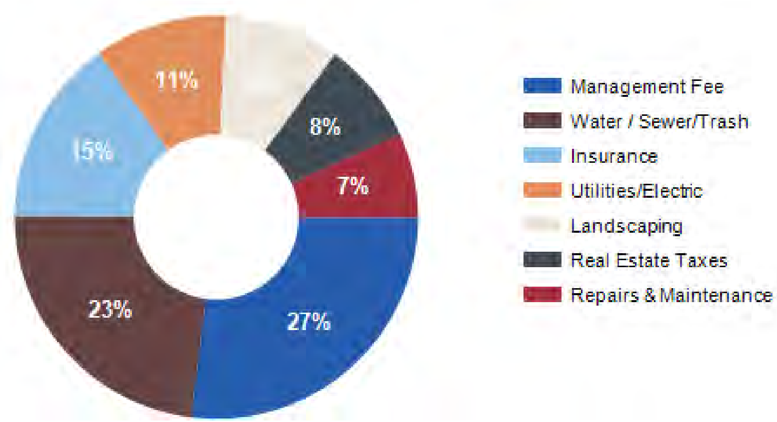
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	$116,892	90.1%	$138,000	91.5%
Pet Rent	$480	0.4%	$480	0.3%
RUBS	$9,000	6.9%	$9,000	6.0%
Additional Income	$3,393	2.6%	$3,393	2.2%
Gross Potential Income	**$129,765**		**$150,873**	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	**$126,258**		**$146,733**	
Less Expenses	$25,921	20.53%	$25,921	17.66%
Net Operating Income	**$100,337**		**$120,812**	

REVENUE ALLOCATION
CURRENT



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	$2,133	$305	$2,133	$305
Insurance	$3,889	$556	$3,889	$556
Management Fee	$7,001	$1,000	$7,001	$1,000
Repairs & Maintenance	$1,750	$250	$1,750	$250
Water / Sewer/Trash	$5,990	$856	$5,990	$856
Landscaping	$2,400	$343	$2,400	$343
Utilities/Electric	$2,758	$394	$2,758	$394
Total Operating Expense	**$25,921**	**$3,703**	**$25,921**	**$3,703**
Expense / SF	$6.72		$6.72	
% of EGI	20.53%		17.66%	

DISTRIBUTION OF EXPENSES
CURRENT



GLOBAL

Offering Price	$1,800,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.12000%

INCOME - Growth Rates

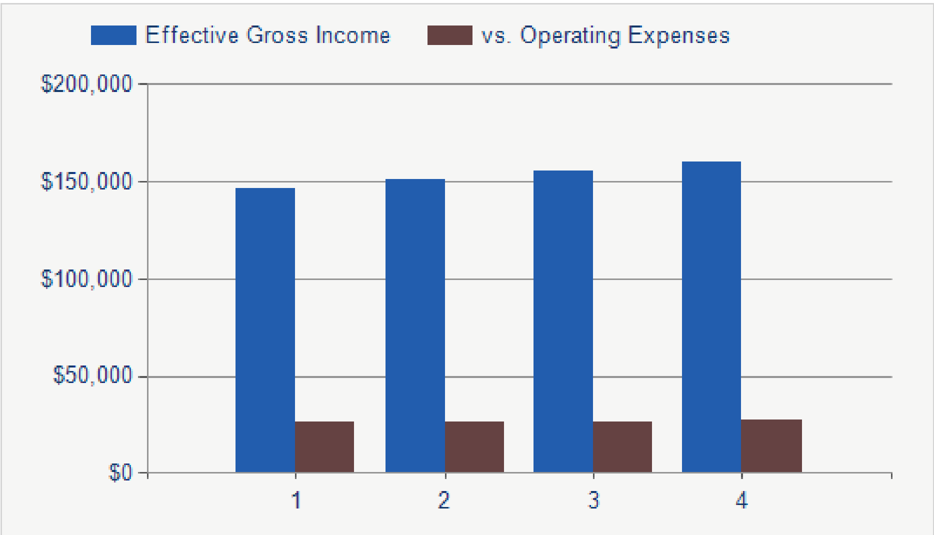
Gross Potential Rent	3.00%
Pet Rent	1.50%
RUBS	1.50%
Additional Income	1.50%

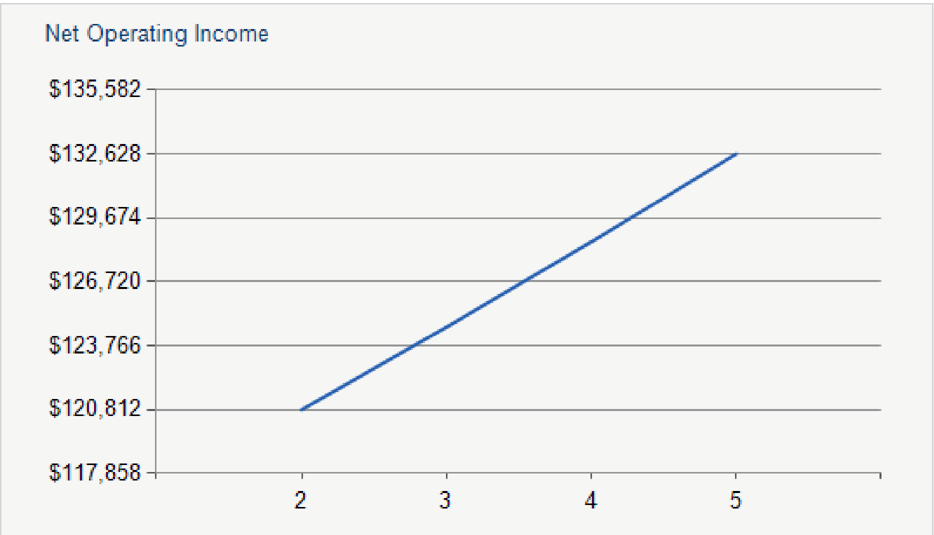
Notes Rents are projected toincrease a minium of 3%

EXPENSES - Growth Rates

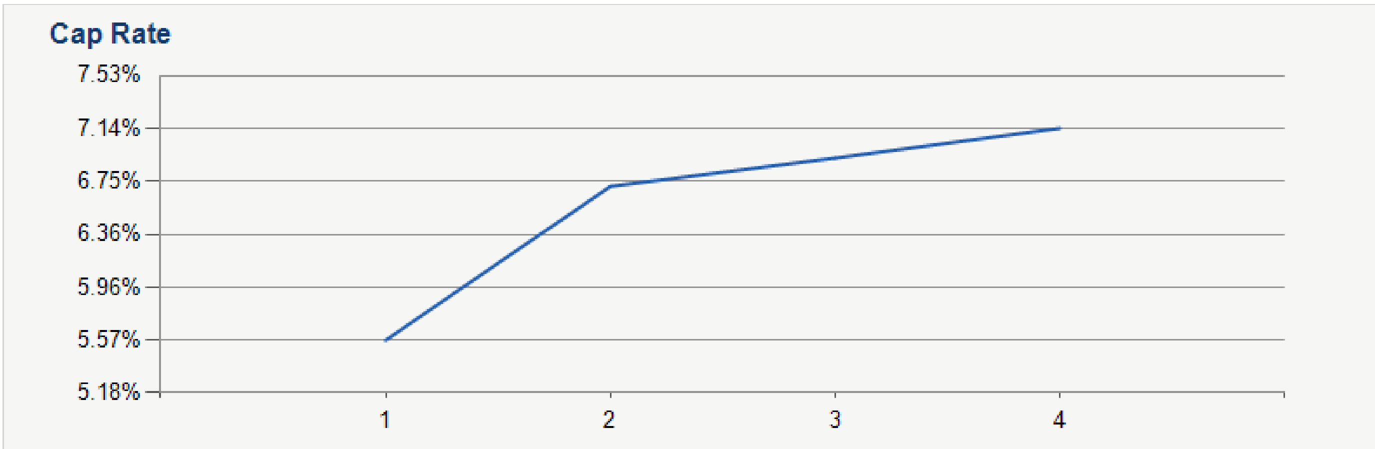
Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Repairs & Maintenance	1.50%
Water / Sewer/Trash	1.50%
Landscaping	1.50%
Utilities/Electric	1.50%

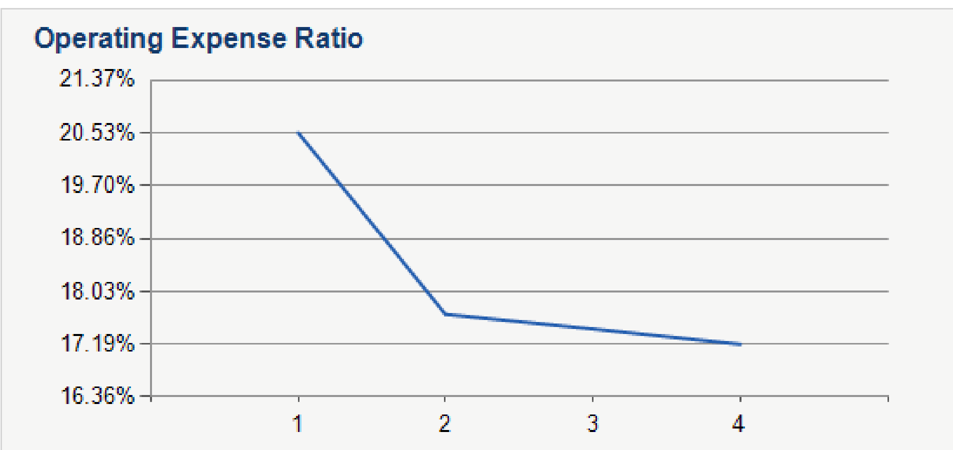
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Rental Income	$116,892	$138,000	$142,140	$146,404	$150,796
Pet Rent	$480	$480	$487	$495	$502
RUBS	$9,000	$9,000	$9,135	$9,272	$9,411
Additional Income	$3,393	$3,393	$3,444	$3,496	$3,548
Gross Potential Income	**$129,765**	**$150,873**	**$155,206**	**$159,666**	**$164,257**
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	**$126,258**	**$146,733**	**$150,942**	**$155,274**	**$159,733**
Operating Expenses					
Real Estate Taxes	$2,133	$2,133	$2,165	$2,197	$2,230
Insurance	$3,889	$3,889	$3,947	$4,007	$4,067
Management Fee	$7,001	$7,001	$7,106	$7,213	$7,321
Repairs & Maintenance	$1,750	$1,750	$1,776	$1,803	$1,830
Water / Sewer/Trash	$5,990	$5,990	$6,080	$6,171	$6,264
Landscaping	$2,400	$2,400	$2,436	$2,473	$2,510
Utilities/Electric	$2,758	$2,758	$2,799	$2,841	$2,884
Total Operating Expense	**$25,921**	**$25,921**	**$26,310**	**$26,704**	**$27,105**
Net Operating Income	**$100,337**	**$120,812**	**$124,632**	**$128,570**	**$132,628**

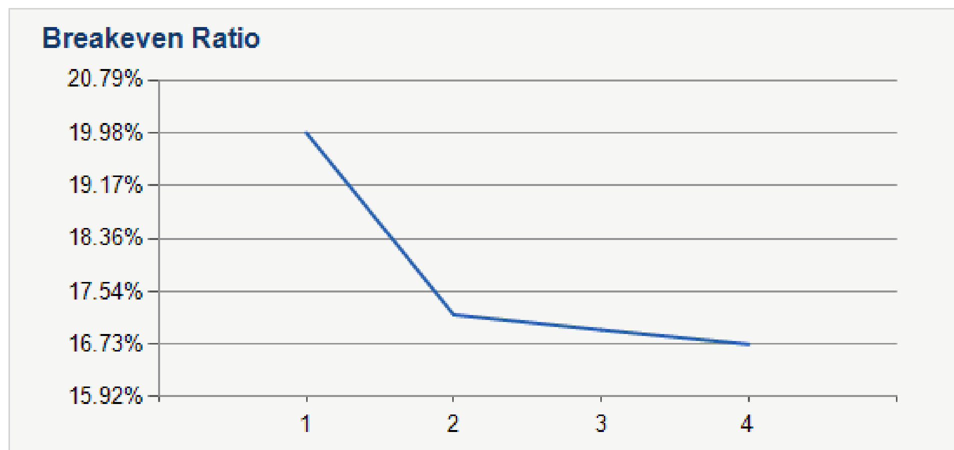




Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	5.57%	6.71%	6.92%	7.14%	7.37%
Operating Expense Ratio	20.53%	17.66%	17.43%	17.19%	16.96%
Gross Multiplier (GRM)	13.87	11.93	11.60	11.27	10.96
Breakeven Ratio	19.98%	17.18%	16.95%	16.73%	16.50%
Price / SF	$466.93	$466.93	$466.93	$466.93	$466.93
Price / Unit	$257,143	$257,143	$257,143	$257,143	$257,143
Income / SF	$32.75	$38.06	$39.15	$40.27	$41.43
Expense / SF	$6.72	$6.72	$6.82	$6.92	$7.03



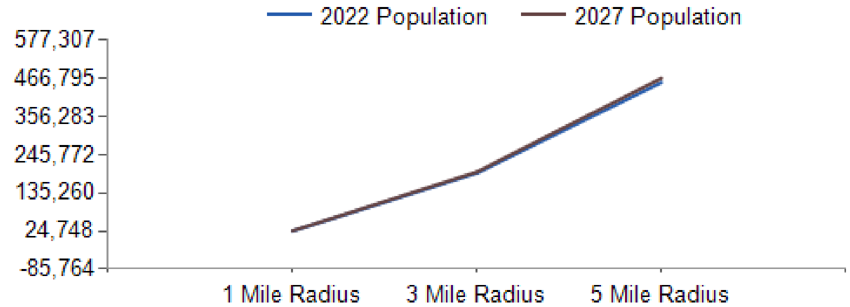




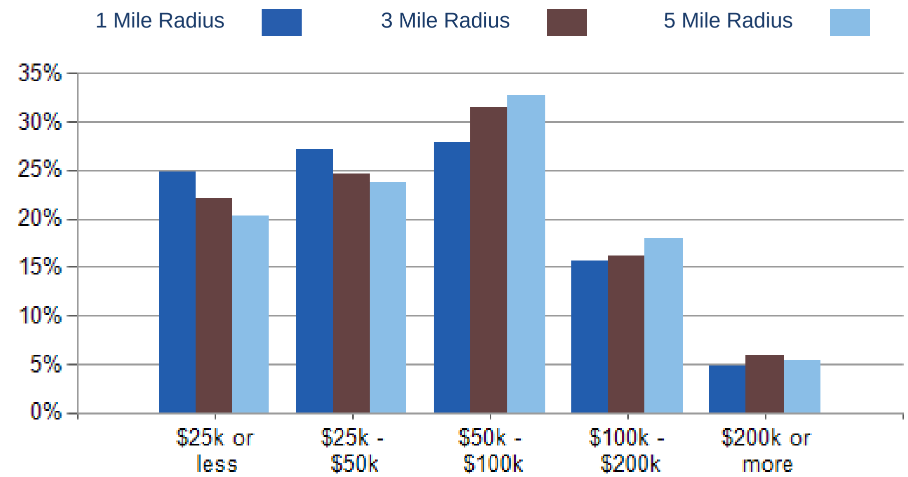
UPSCALE 7 UNITS-2 PARCELS BUY ONE OR BOTH

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	21,963	175,893	425,241
2010 Population	21,503	169,493	405,188
2022 Population	24,748	192,496	454,654
2027 Population	25,381	195,950	466,795
2022 African American	3,449	18,660	38,970
2022 American Indian	1,270	7,135	15,282
2022 Asian	686	8,446	18,014
2022 Hispanic	9,013	78,955	184,871
2022 Other Race	4,607	41,106	93,527
2022 White	11,150	88,132	217,632
2022 Multiracial	3,554	28,616	70,232
2022-2027: Population: Growth Rate	2.55%	1.80%	2.65%

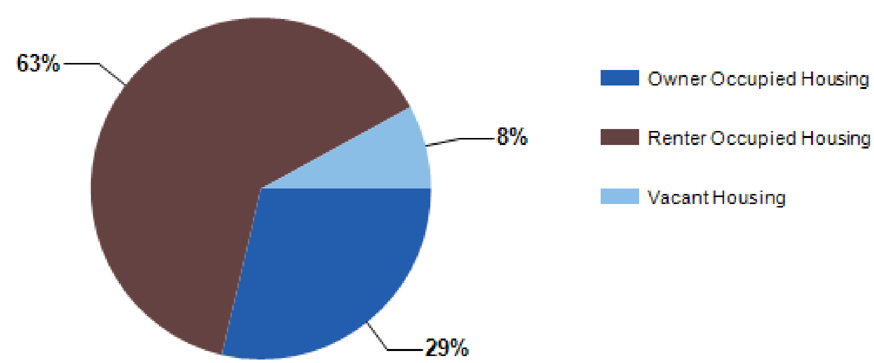
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	1,262	7,765	18,604
$15,000-$24,999	1,322	7,433	16,666
$25,000-$34,999	1,104	5,976	15,280
$35,000-$49,999	1,741	11,051	25,741
$50,000-$74,999	2,003	13,256	35,073
$75,000-$99,999	912	8,388	21,617
$100,000-$149,999	1,225	8,203	22,814
$150,000-$199,999	402	2,913	8,250
$200,000 or greater	497	4,081	9,277
Median HH Income	$47,770	$53,029	$55,378
Average HH Income	$72,860	$80,768	$81,200



2022 Household Income



2022 Own vs. Rent - 1 Mile Radius

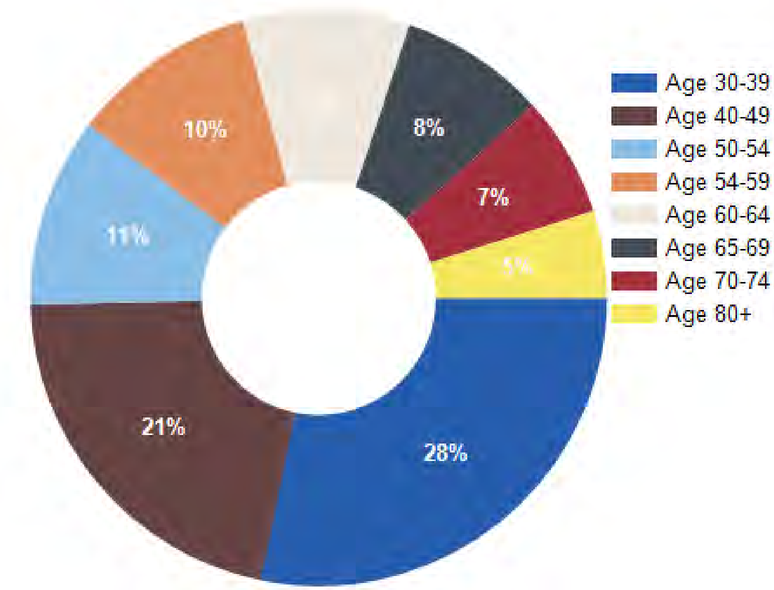


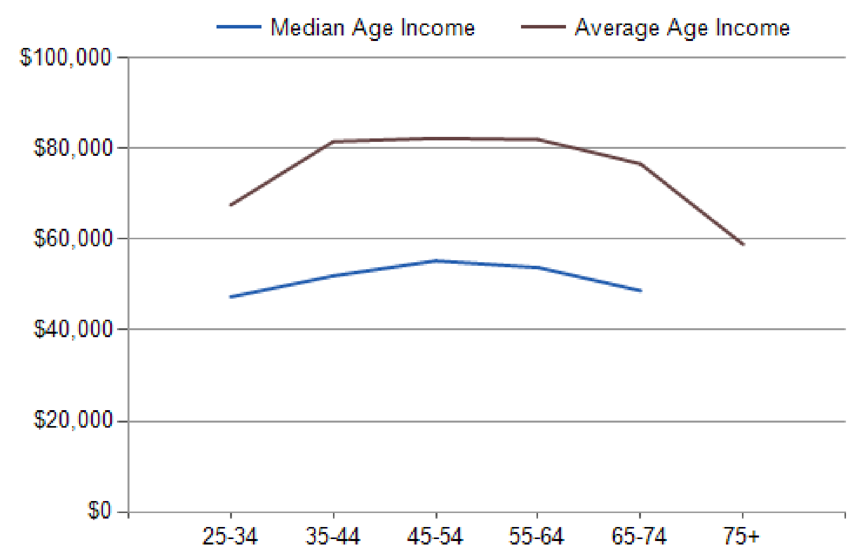
Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	2,009	13,462	33,498
2022 Population Age 35-39	1,603	11,923	29,396
2022 Population Age 40-44	1,371	11,030	26,963
2022 Population Age 45-49	1,367	10,704	25,545
2022 Population Age 50-54	1,364	10,679	25,743
2022 Population Age 55-59	1,336	10,698	25,823
2022 Population Age 60-64	1,197	9,909	24,627
2022 Population Age 65-69	1,050	8,482	21,228
2022 Population Age 70-74	868	6,783	16,967
2022 Population Age 75-79	626	5,055	12,060
2022 Population Age 80-84	445	3,235	7,536
2022 Population Age 85+	631	3,698	7,885
2022 Population Age 18+	18,832	145,618	345,519
2022 Median Age	34	34	35
2027 Median Age	34	34	35

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	$47,387	$51,188	$54,078
Average Household Income 25-34	$67,624	$69,712	$71,801
Median Household Income 35-44	$52,000	$57,750	$61,505
Average Household Income 35-44	$81,606	$86,094	$87,897
Median Household Income 45-54	$55,298	$61,042	$63,813
Average Household Income 45-54	$82,355	$93,917	$93,612
Median Household Income 55-64	$53,818	$59,143	$61,761
Average Household Income 55-64	$82,061	$93,132	$92,607
Median Household Income 65-74	$48,728	$52,672	$53,588
Average Household Income 65-74	$76,649	$83,286	$81,715
Average Household Income 75+	$58,941	$64,736	$63,648

Population By Age





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.

UPSCALE 7 UNITS-2 PARCELS BUY ONE OR BOTH

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.

Upscale 7 units-2 Parcels Buy one or Both

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