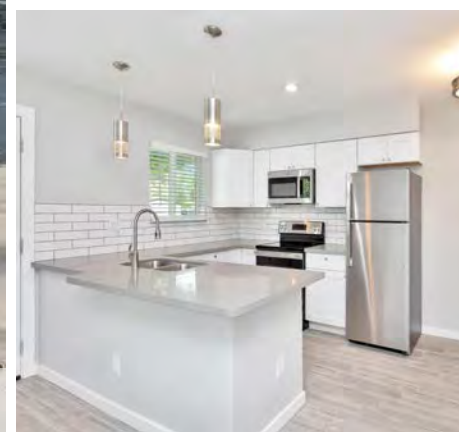


# Reduced Price Remodeled 4 plex Fully Occupied



OFFERING MEMORANDUM | BUY 2124 W AUGUSTA MAKING THE PORTFOLIO OF 7 UNITS

2122 W Augusta Ave  
Phoenix, AZ 85021



# Reduced Price Remodeled 4 plex Fully Occupied

## CONTENTS

### 01 Executive Summary

- Investment Summary
- Unit Mix Summary

### 02 Location

- Location Summary
- Local Map
- Regional Map
- Aerial Map
- Local Business Map
- Traffic Counts
- Drive Times

### 03 Property Description

- Property Features
- Property Images
- Common Amenities
- Unit Amenities

### 04 Rent Roll

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

### 05 Financial Analysis

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

### 06 Demographics

- General Demographics
- Race Demographics

### 07 Company Profile

- Advisor Profile

*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

Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	2122 W Augusta Ave Phoenix AZ 85021
COUNTY	Maricopa
MARKET	Central Phoenix
SUBMARKET	North Phoenix Corridor
BUILDING SF	2,187 SF
LAND SF	10,970 SF
LAND ACRES	0.233
NUMBER OF UNITS	4
YEAR BUILT	1985
YEAR RENOVATED	2022
APN	157-21-016-C
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$1,000,000
PRICE PSF	\$457.25
PRICE PER UNIT	\$250,000
OCCUPANCY	97.00%
NOI (CURRENT)	\$62,192
NOI (Pro Forma)	\$71,504
CAP RATE (CURRENT)	6.22%
CAP RATE (Pro Forma)	7.15%
CASH ON CASH (CURRENT)	0.27%
CASH ON CASH (Pro Forma)	4.00%
GRM (CURRENT)	12.61
GRM (Pro Forma)	11.25

## PROPOSED FINANCING

Residential Loan Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$145,000
LOAN AMOUNT	\$855,000
INTEREST RATE	6.00%
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$61,511
LOAN TO VALUE	86%
AMORTIZATION PERIOD	30 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	23,452	190,883	450,910
2023 Median HH Income	\$55,622	\$61,643	\$63,890
2023 Average HH Income	\$80,007	\$90,874	\$91,242



## About the Property

- Step into luxury with this completely revitalized 4-unit multifamily investment. With nearly \$500,000 in rehabilitation work, this stunning property sets a new standard in quality and design—perfect for both new and seasoned investors.

### Property Highlights:

**Extensive Rehabilitation:** Close to half a million dollars invested in transforming the property into a modern, high-quality asset.

**Luxury Finishes Throughout:** Each unit features quartz countertops and stylish upgrades that attract quality tenants and command premium rents.

**Smooth Stucco Exterior:** Offers a fresh, modern aesthetic with enhanced curb appeal.

**Unmatched Attention to Detail:** Every corner reflects care and craftsmanship—this isn't your average rehab

**High Tenant Appeal:** Fully leased and providing stable income from day one.

- **Investment Flexibility:**

**Residential Financing Available** – Ideal for owner-occupants or first-time investors looking for strong cash flow in a quality property.

**Commercial Financing Options** – Perfect for experienced investors interested in scalable returns and portfolio growth.

### Combined Purchase Advantage:

Pair this 4-plex with the neighboring triplex at 2124 W Augusta Ave for a total of seven occupied units on two adjacent parcels:

**Fully Leased:** Consistent rental income with all units currently occupied.

**Turnkey Investment:** Both properties have been meticulously renovated, making them completely move-in and rent-ready.



			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	580	\$1,550	\$2.67	\$6,200	\$1,700	\$2.93	\$6,800
Totals/Averages	4	580	\$1,550	\$2.67	\$6,200	\$1,700	\$2.93	\$6,800

Unit Mix Summary



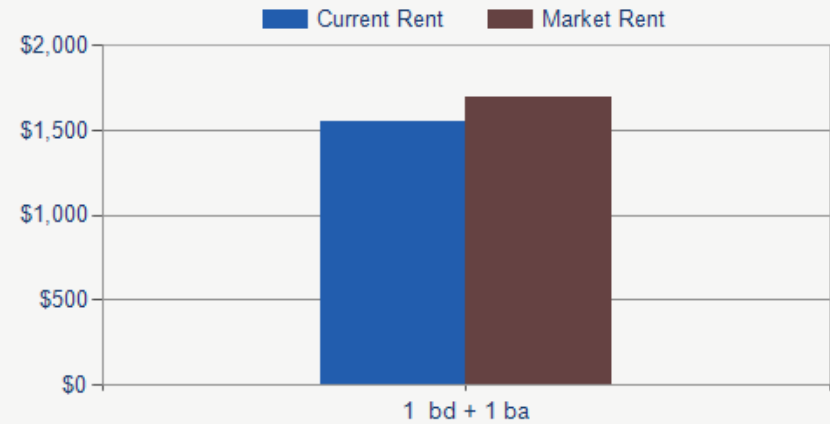
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue







02

Location

- Location Summary
- Local Map
- Regional Map
- Aerial Map
- Local Business Map
- Traffic Counts
- Drive Times

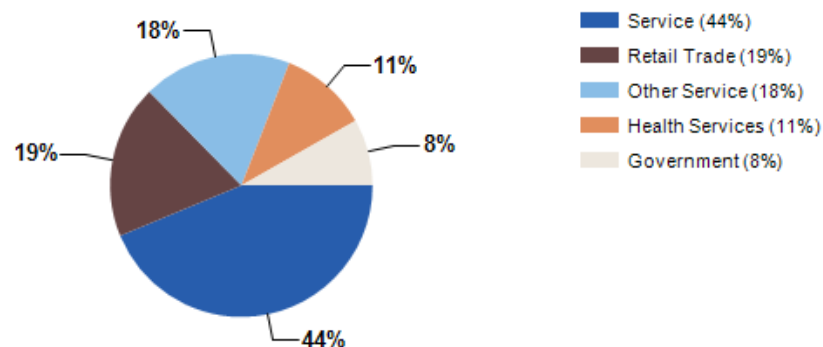
## Location

- 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.

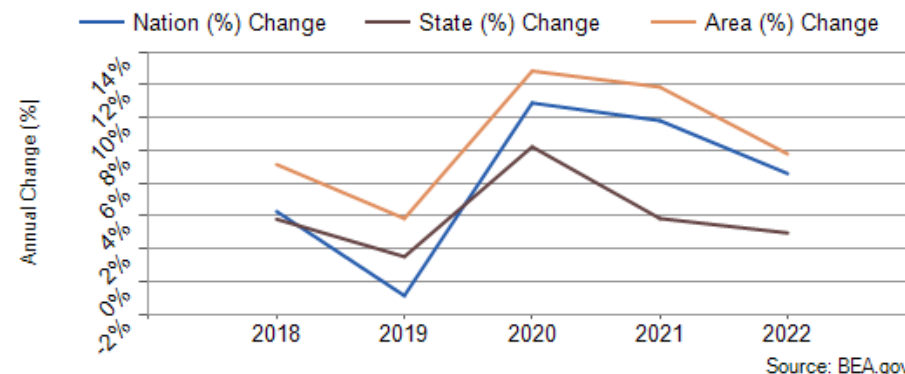
## Major Industries by Employee Count



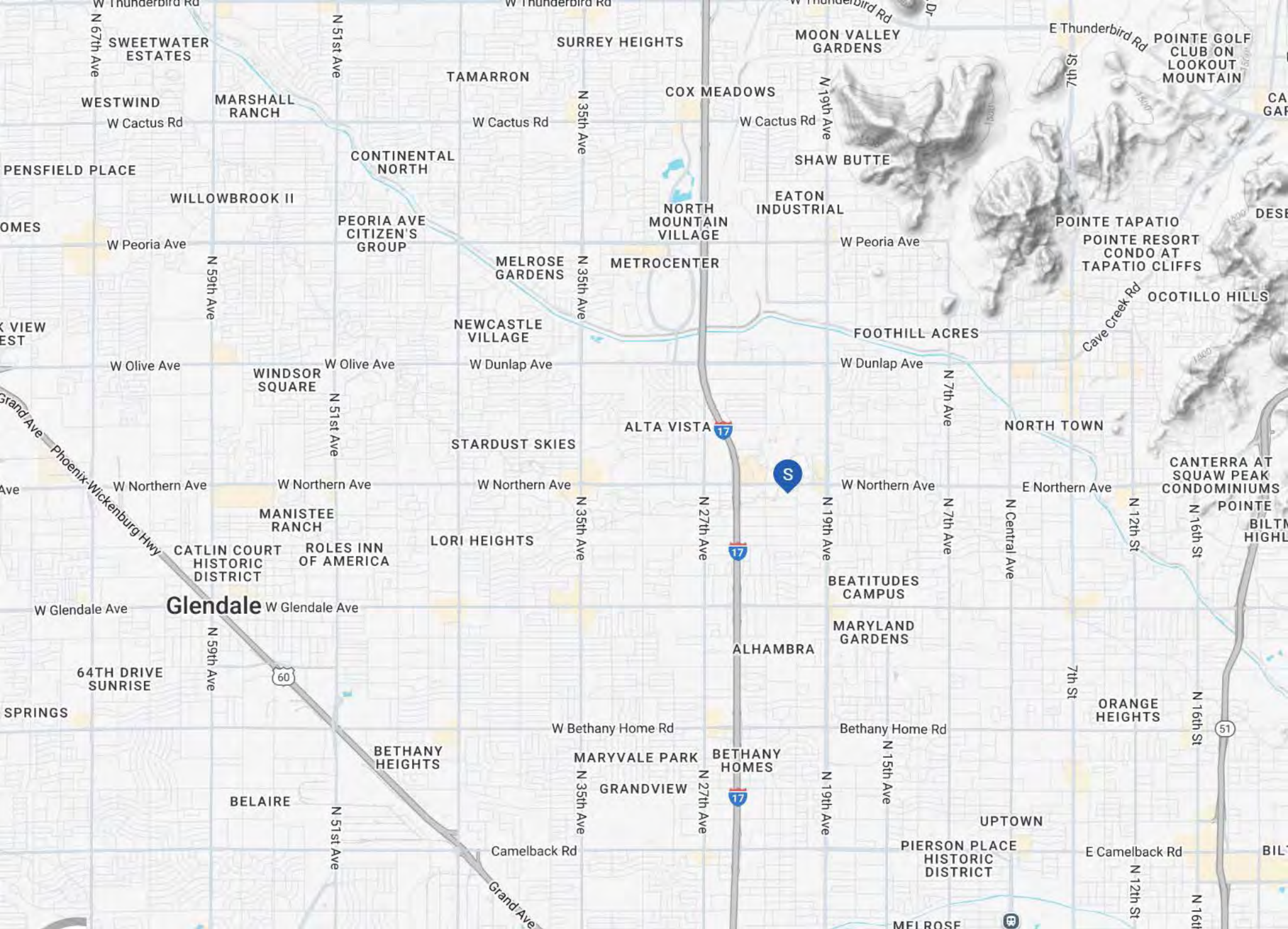
## Largest Employers

Banner Health	46,602
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







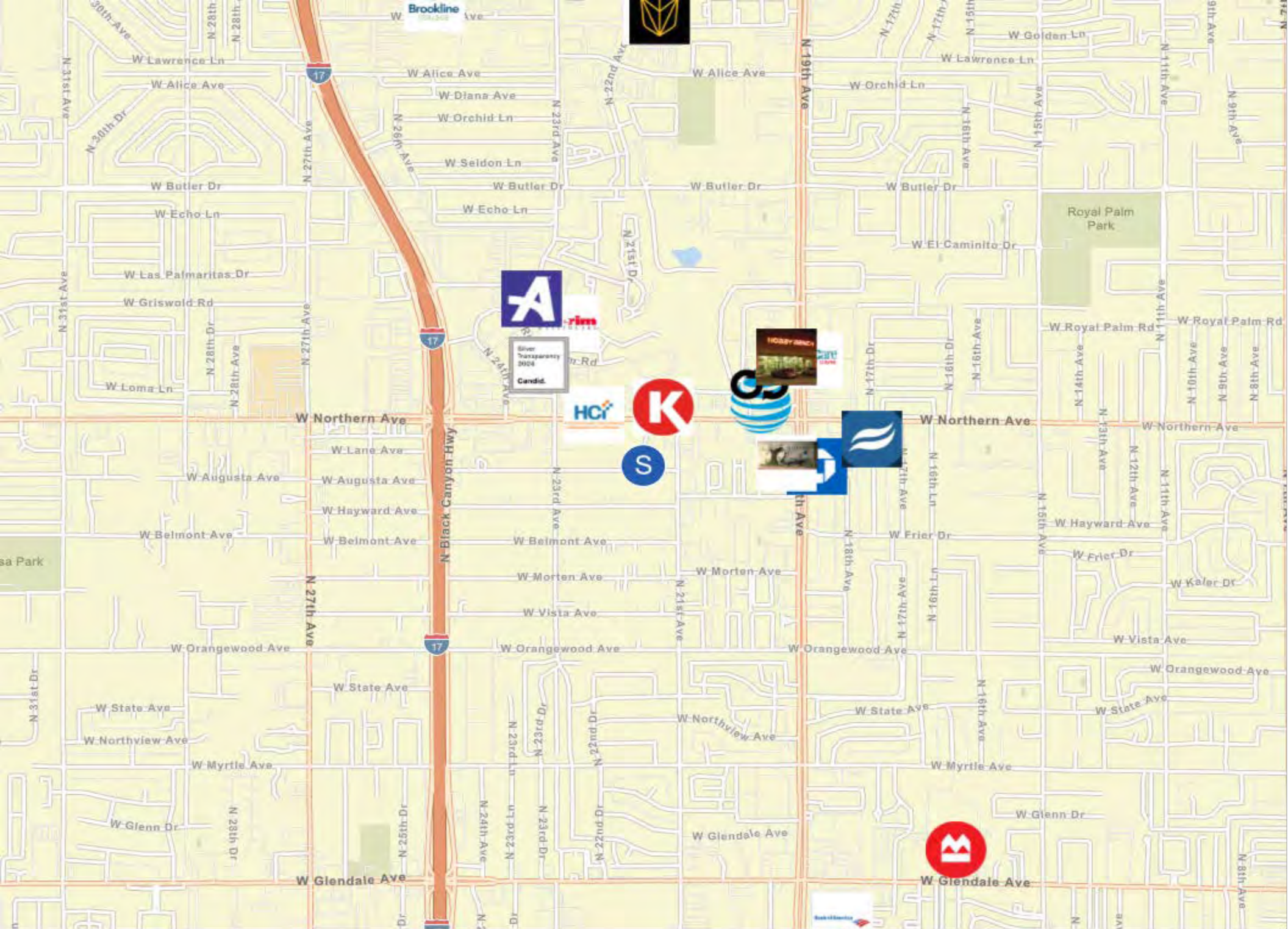




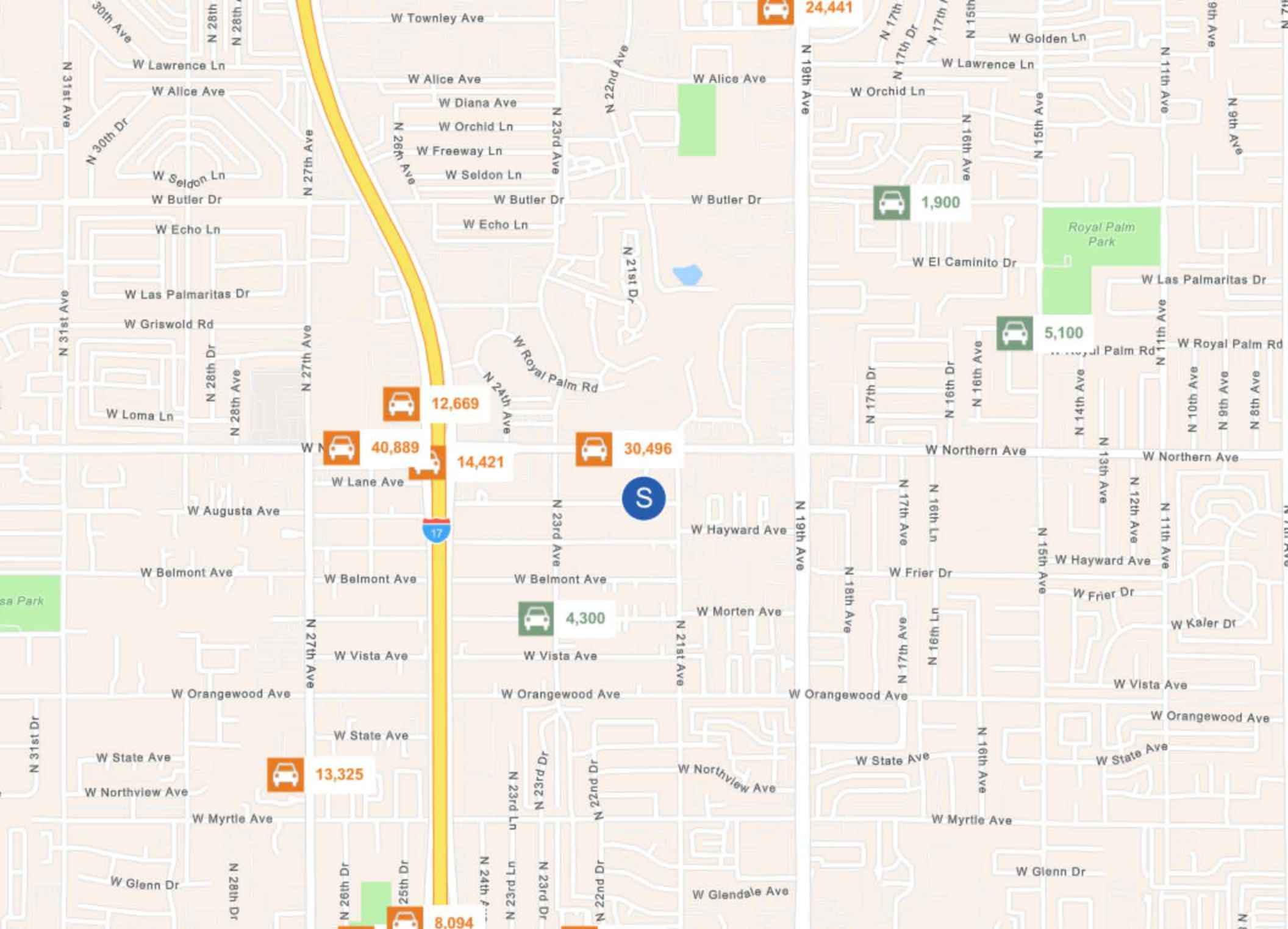


















03

### Property Description

Property Features

Property Images

Common Amenities

Unit Amenities



## PROPERTY FEATURES

NUMBER OF UNITS	4
BUILDING SF	2,187
LAND SF	10,970
LAND ACRES	0.233
YEAR BUILT	1985
YEAR RENOVATED	2022
# OF PARCELS	1
ZONING TYPE	M-M
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	Square
NUMBER OF PARKING SPACES	7
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Full Size Each Unit

## FEES & DEPOSITS

PET FEE	\$240
---------	-------

## MECHANICAL

HVAC	Heat Pump-Ind
SMOKE DETECTORS	Yes

## UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	None
ELECTRIC	Tenant
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



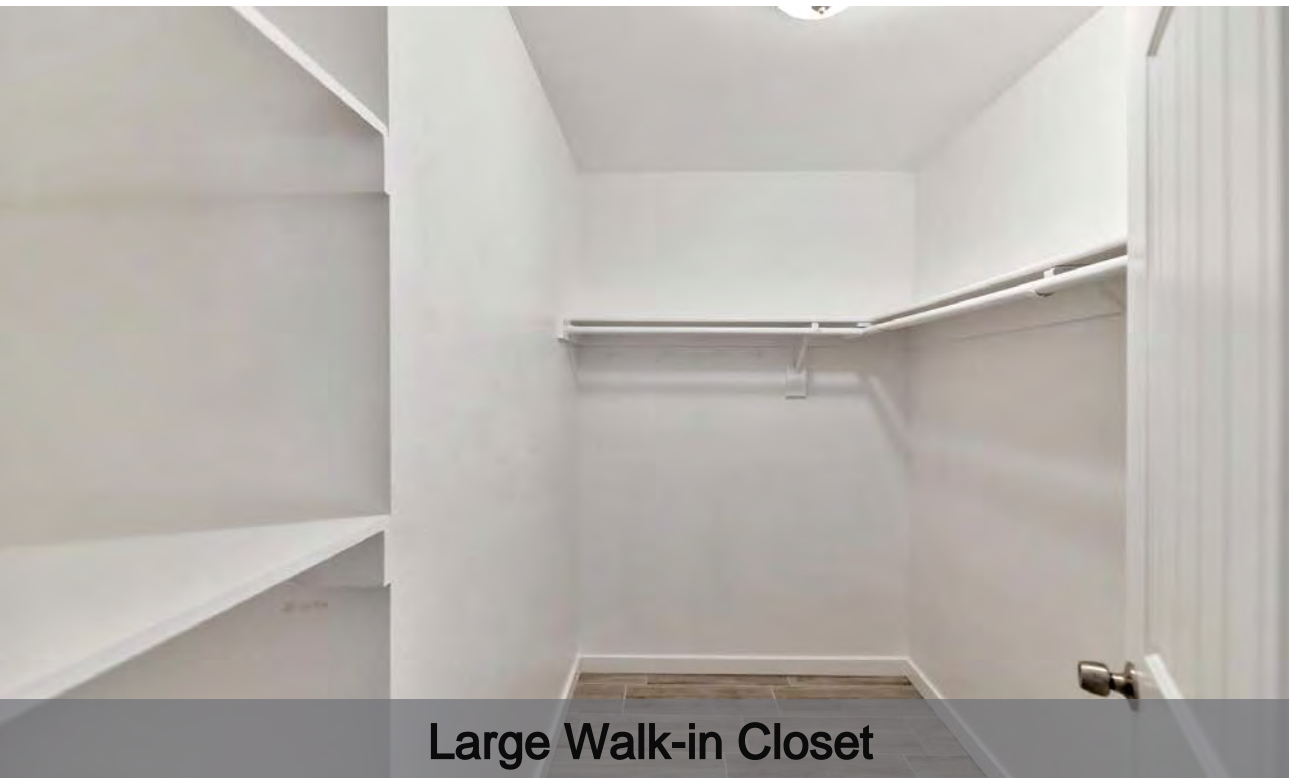




**Full Size Washer & Dryer**



**Bathroom w/ Quartz Top Vanity & Tub Tile Surrounds**



**Large Walk-in Closet**



**Stainless Appliances & Lazy Susan**

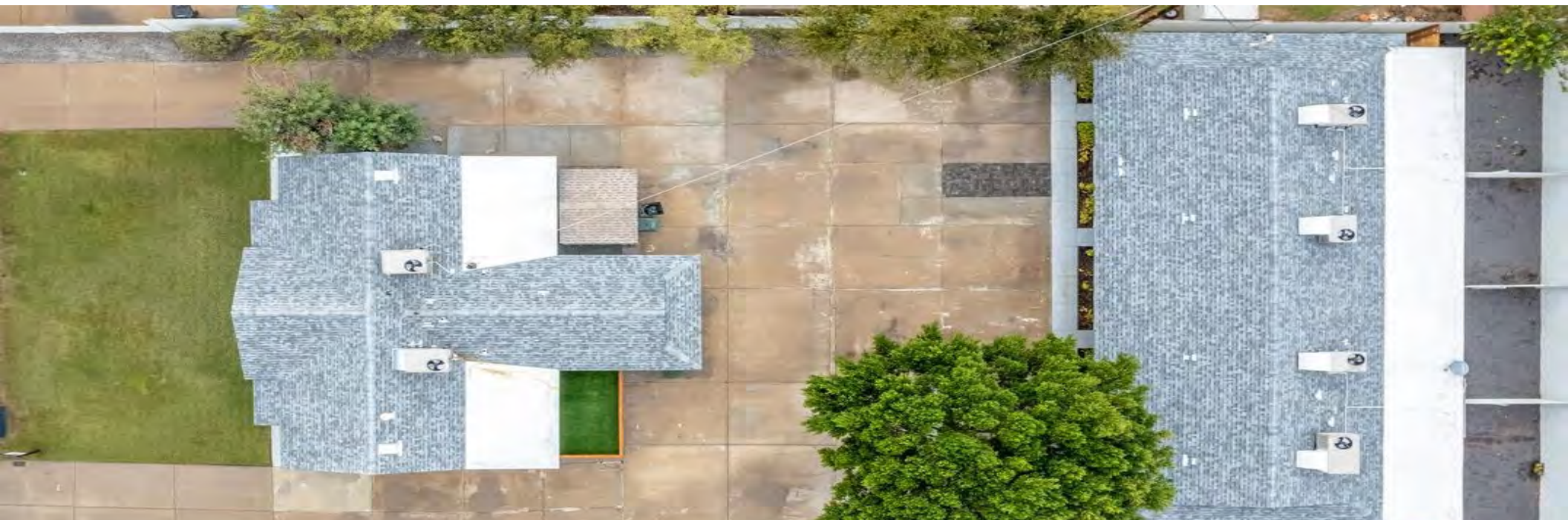




**Large Private Backyard**



**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
- Excellent 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





04

Rent Roll

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

REDUCED PRICE REMODELED 4 PLEX FULLY OCCUPIED

## 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		



05

## Financial Analysis

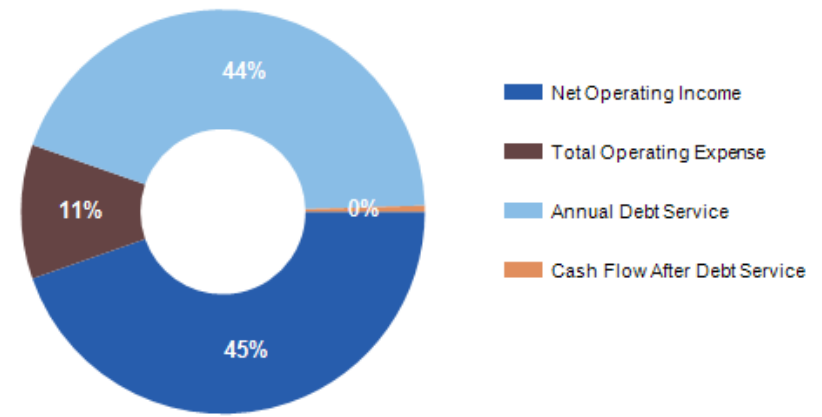
Income & Expense Analysis  
Multi-Year Cash Flow Assumptions  
Cash Flow Analysis  
Financial Metrics



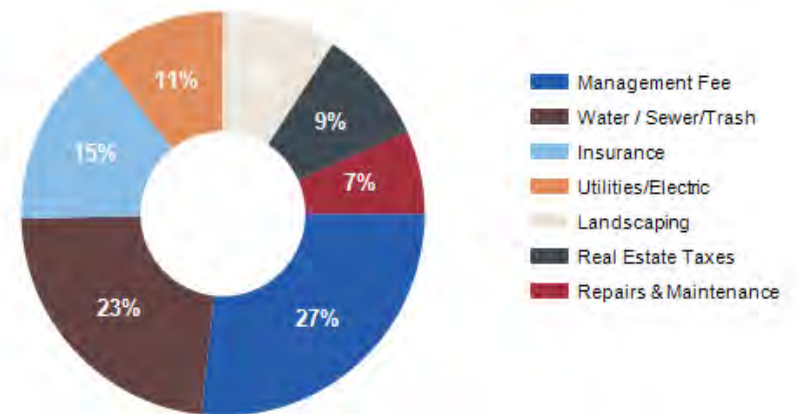
## REVENUE ALLOCATION

CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$72,000	90.8%	\$81,600	91.8%
Pet Rent	\$240	0.3%	\$240	0.3%
RUBS	\$5,140	6.5%	\$5,140	5.8%
Other Income	\$1,936	2.4%	\$1,936	2.2%
<b>Gross Potential Income</b>	<b>\$79,316</b>		<b>\$88,916</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$77,156</b>		<b>\$86,468</b>	
Less Expenses	\$14,964	19.39%	\$14,964	17.30%
<b>Net Operating Income</b>	<b>\$62,192</b>		<b>\$71,504</b>	
Annual Debt Service	\$61,511		\$61,511	
<b>Cash flow</b>	<b>\$681</b>		<b>\$9,993</b>	
Debt Coverage Ratio	1.01		1.16	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,368	\$342	\$1,368	\$342
Insurance	\$2,224	\$556	\$2,224	\$556
Management Fee	\$4,000	\$1,000	\$4,000	\$1,000
Repairs & Maintenance	\$1,000	\$250	\$1,000	\$250
Water / Sewer/Trash	\$3,424	\$856	\$3,424	\$856
Landscaping	\$1,372	\$343	\$1,372	\$343
Utilities/Electric	\$1,576	\$394	\$1,576	\$394
<b>Total Operating Expense</b>	<b>\$14,964</b>	<b>\$3,741</b>	<b>\$14,964</b>	<b>\$3,741</b>
Annual Debt Service	\$61,511		\$61,511	
Expense / SF	\$6.84		\$6.84	
% of EGI	19.39%		17.30%	



## GLOBAL

Offering Price	\$1,000,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.14000%

## INCOME - Growth Rates

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

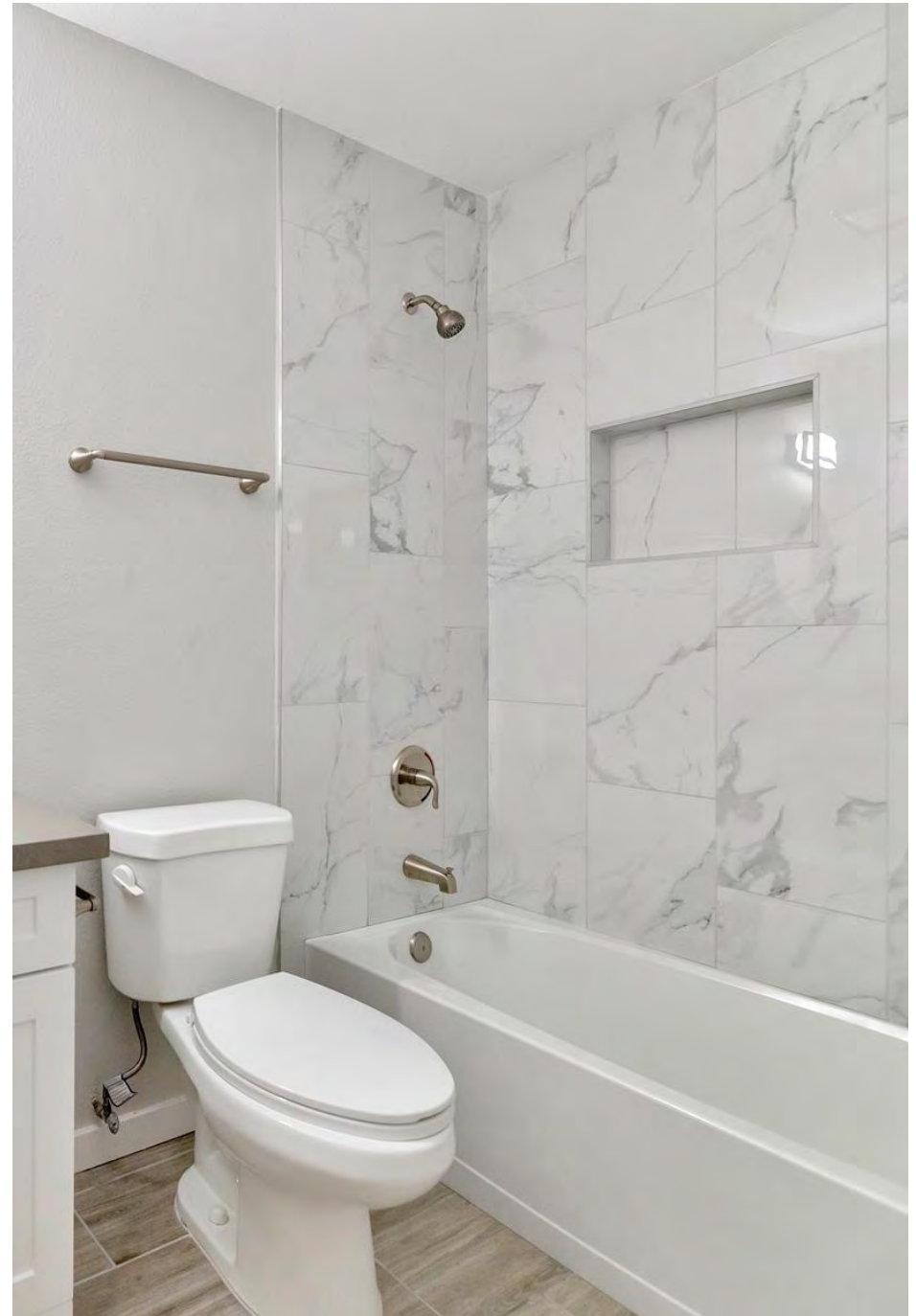
**Notes** Rents are projected to increase a minimum of 3%

## 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%

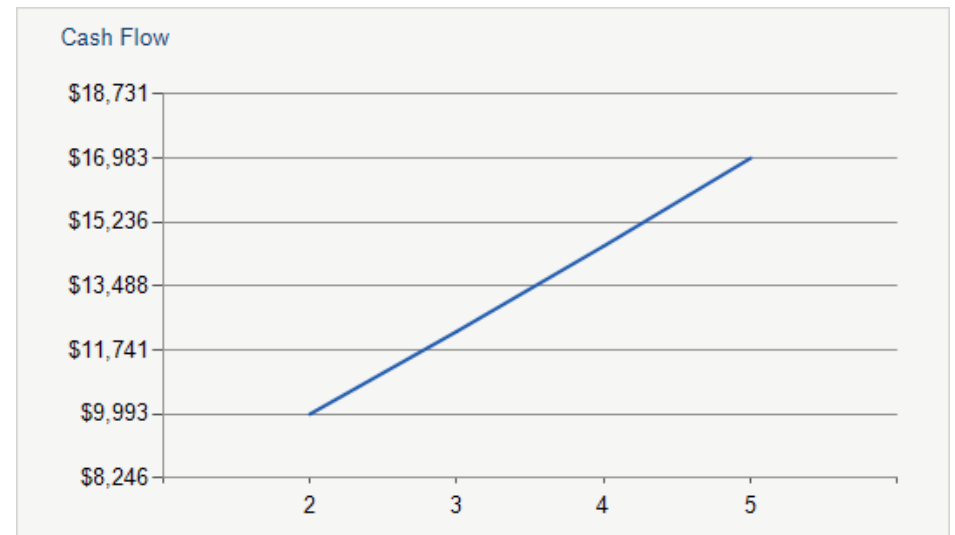
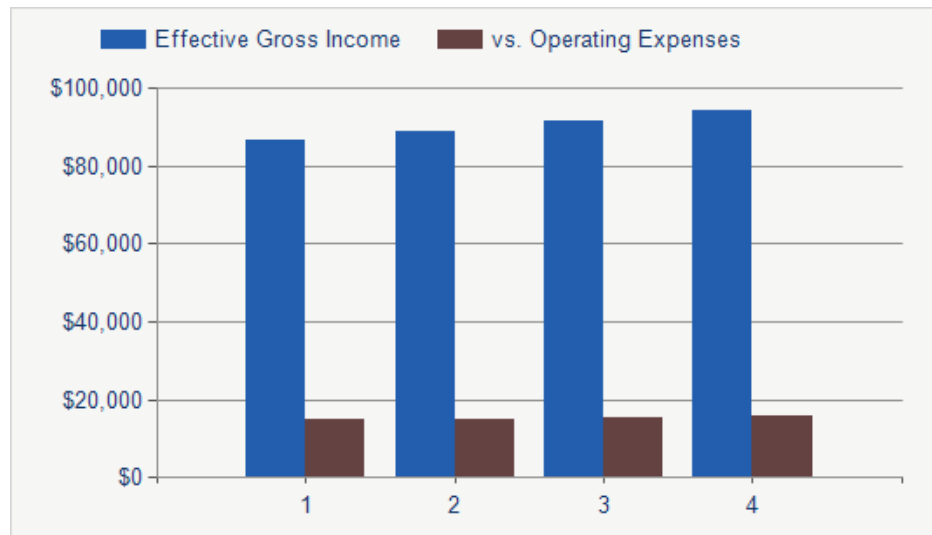
## PROPOSED FINANCING

Residential Loan Financing	
Loan Type	Amortized
Down Payment	\$145,000
Loan Amount	\$855,000
Interest Rate	6.00%
Loan Terms	30
Annual Debt Service	\$61,511
Loan to Value	86%
Amortization Period	30 Years



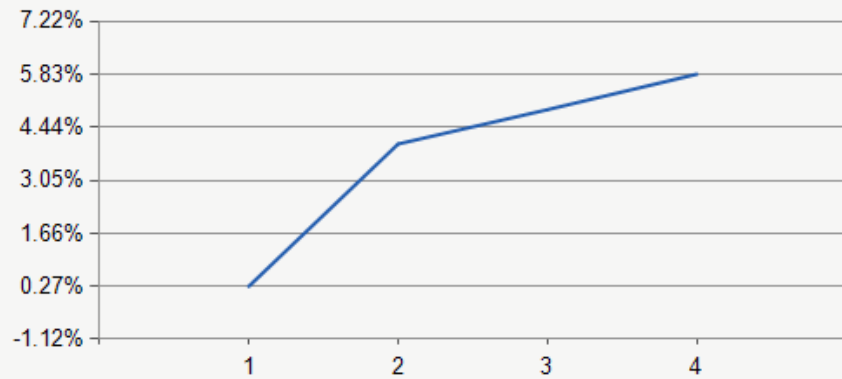


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
<b>Gross Revenue</b>					
Gross Rental Income	\$72,000	\$81,600	\$84,048	\$86,569	\$89,167
Pet Rent	\$240	\$240	\$244	\$247	\$251
RUBS	\$5,140	\$5,140	\$5,217	\$5,295	\$5,375
Other Income	\$1,936	\$1,936	\$1,965	\$1,995	\$2,024
<b>Gross Potential Income</b>	<b>\$79,316</b>	<b>\$88,916</b>	<b>\$91,474</b>	<b>\$94,107</b>	<b>\$96,817</b>
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
<b>Effective Gross Income</b>	<b>\$77,156</b>	<b>\$86,468</b>	<b>\$88,952</b>	<b>\$91,509</b>	<b>\$94,142</b>
<b>Operating Expenses</b>					
Real Estate Taxes	\$1,368	\$1,368	\$1,389	\$1,409	\$1,430
Insurance	\$2,224	\$2,224	\$2,257	\$2,291	\$2,326
Management Fee	\$4,000	\$4,000	\$4,060	\$4,121	\$4,183
Repairs & Maintenance	\$1,000	\$1,000	\$1,015	\$1,030	\$1,046
Water / Sewer/Trash	\$3,424	\$3,424	\$3,475	\$3,527	\$3,580
Landscaping	\$1,372	\$1,372	\$1,393	\$1,413	\$1,435
Utilities/Electric	\$1,576	\$1,576	\$1,600	\$1,624	\$1,648
<b>Total Operating Expense</b>	<b>\$14,964</b>	<b>\$14,964</b>	<b>\$15,188</b>	<b>\$15,416</b>	<b>\$15,648</b>
<b>Net Operating Income</b>	<b>\$62,192</b>	<b>\$71,504</b>	<b>\$73,764</b>	<b>\$76,093</b>	<b>\$78,494</b>
Annual Debt Service	\$61,511	\$61,511	\$61,511	\$61,511	\$61,511
<b>Cash Flow</b>	<b>\$681</b>	<b>\$9,993</b>	<b>\$12,253</b>	<b>\$14,582</b>	<b>\$16,983</b>

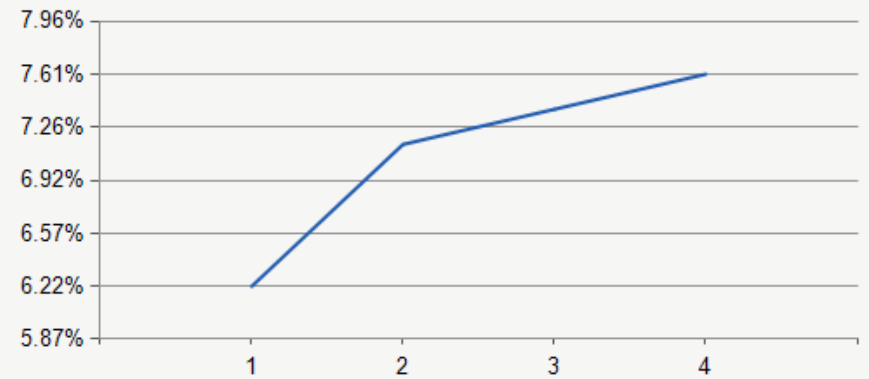


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Cash on Cash Return b/t	0.27%	4.00%	4.90%	5.83%	6.79%
CAP Rate	6.22%	7.15%	7.38%	7.61%	7.85%
Debt Coverage Ratio	1.01	1.16	1.20	1.24	1.28
Operating Expense Ratio	19.39%	17.30%	17.07%	16.84%	16.62%
Gross Multiplier (GRM)	12.61	11.25	10.93	10.63	10.33
Loan to Value	85.51%	84.45%	83.38%	82.16%	80.90%
Breakeven Ratio	96.42%	86.01%	83.85%	81.74%	79.70%
Price / SF	\$457.25	\$457.25	\$457.25	\$457.25	\$457.25
Price / Unit	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Income / SF	\$35.27	\$39.53	\$40.67	\$41.84	\$43.04
Expense / SF	\$6.84	\$6.84	\$6.94	\$7.04	\$7.15

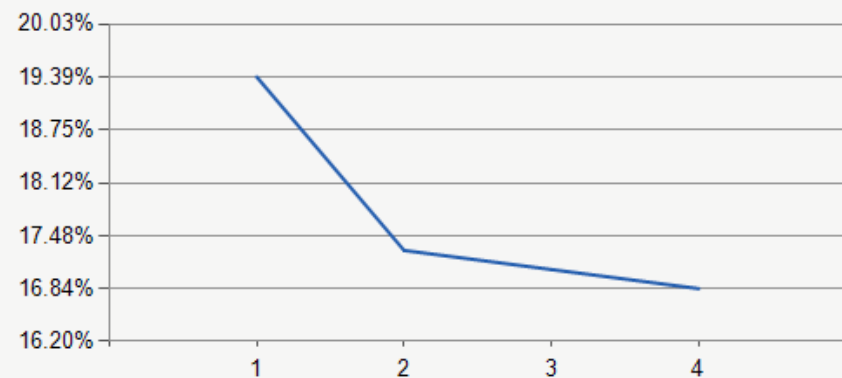
**Cash on Cash**



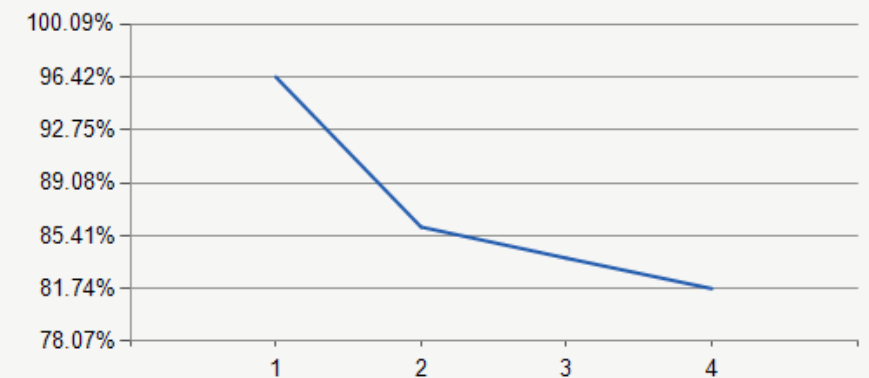
**Cap Rate**



**Operating Expense Ratio**



**Breakeven Ratio**







06

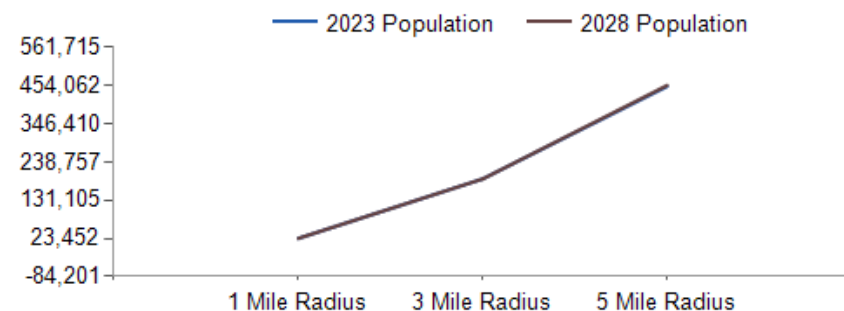
## Demographics

General Demographics

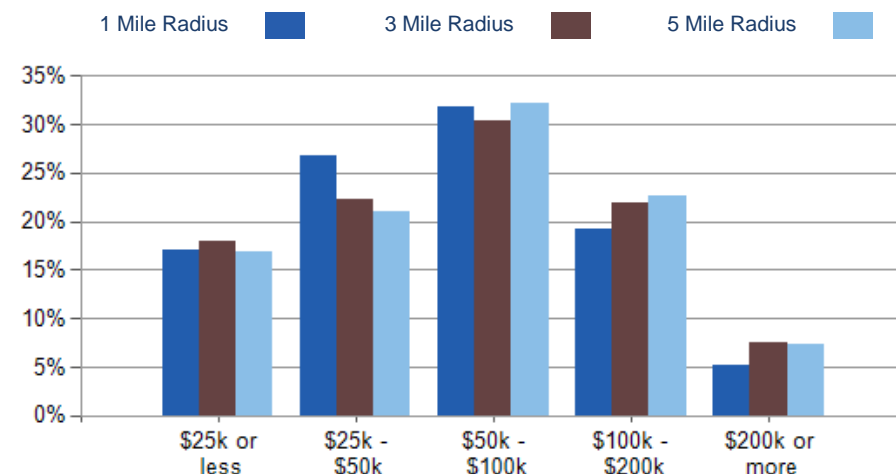
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	20,846	175,678	423,623
2010 Population	20,376	169,314	403,544
2023 Population	23,452	190,883	450,910
2028 Population	23,497	190,842	454,062
2023 African American	3,203	18,775	39,490
2023 American Indian	1,168	7,198	15,403
2023 Asian	650	8,551	18,506
2023 Hispanic	8,863	80,799	189,214
2023 Other Race	4,541	42,397	96,406
2023 White	10,457	85,137	210,108
2023 Multiracial	3,405	28,430	70,013
2023-2028: Population: Growth Rate	0.20%	0.00%	0.70%

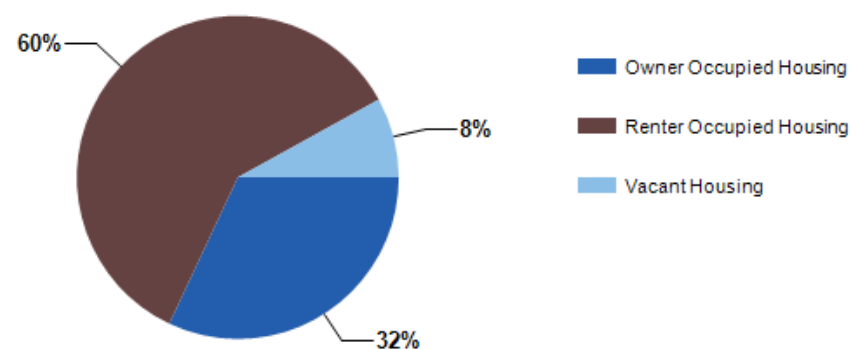
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	843	7,027	17,026
\$15,000-\$24,999	872	5,433	12,373
\$25,000-\$34,999	1,011	6,151	14,700
\$35,000-\$49,999	1,671	9,313	21,796
\$50,000-\$74,999	2,036	12,091	32,388
\$75,000-\$99,999	1,165	8,931	23,426
\$100,000-\$149,999	1,388	10,969	27,748
\$150,000-\$199,999	534	4,203	11,585
\$200,000 or greater	526	5,252	12,637
Median HH Income	\$55,622	\$61,643	\$63,890
Average HH Income	\$80,007	\$90,874	\$91,242



### 2023 Household Income



### 2023 Own vs. Rent - 1 Mile Radius



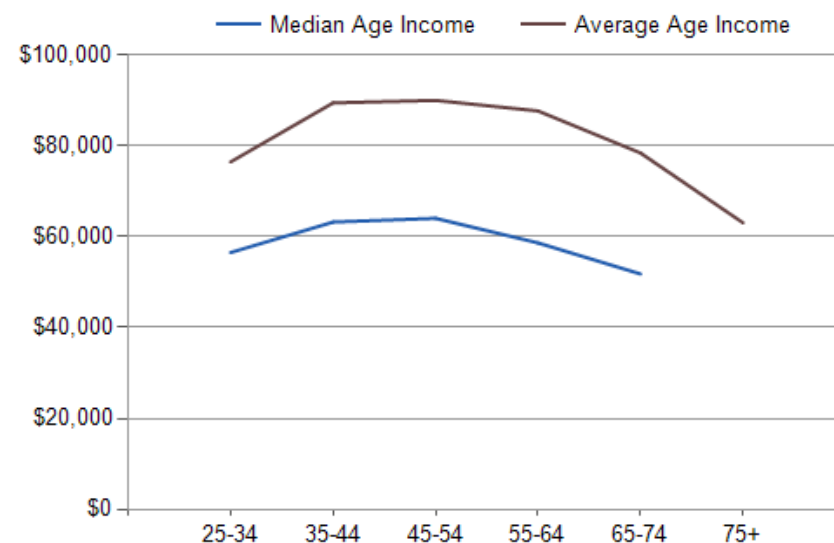
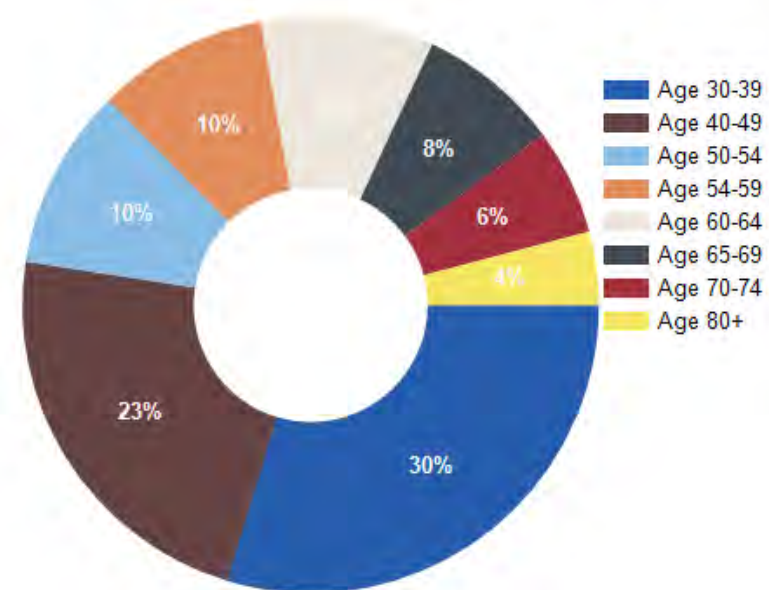
Source: esri



2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,969	13,639	35,447
2023 Population Age 35-39	1,771	12,943	31,318
2023 Population Age 40-44	1,562	12,477	29,771
2023 Population Age 45-49	1,304	11,056	26,311
2023 Population Age 50-54	1,286	11,116	26,836
2023 Population Age 55-59	1,209	10,246	24,856
2023 Population Age 60-64	1,223	10,071	24,582
2023 Population Age 65-69	1,006	8,304	20,361
2023 Population Age 70-74	753	6,307	16,015
2023 Population Age 75-79	518	4,596	11,825
2023 Population Age 80-84	345	2,860	7,003
2023 Population Age 85+	519	3,108	6,679
2023 Population Age 18+	18,112	146,627	350,725
2023 Median Age	34	34	35
2028 Median Age	36	35	36

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$56,517	\$60,794	\$63,105
Average Household Income 25-34	\$76,486	\$81,251	\$84,345
Median Household Income 35-44	\$63,231	\$71,775	\$75,412
Average Household Income 35-44	\$89,491	\$100,854	\$103,225
Median Household Income 45-54	\$64,058	\$75,846	\$76,855
Average Household Income 45-54	\$90,038	\$107,115	\$105,537
Median Household Income 55-64	\$58,649	\$65,294	\$69,118
Average Household Income 55-64	\$87,716	\$97,539	\$97,701
Median Household Income 65-74	\$51,805	\$54,663	\$56,425
Average Household Income 65-74	\$78,458	\$86,371	\$84,828
Average Household Income 75+	\$63,076	\$73,642	\$73,164

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.





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.



# Reduced Price Remodeled 4 plex Fully Occupied



*Exclusively Marketed by:*

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



Brokerage License No.: LC644567000  
[www.justsoldit.com](http://www.justsoldit.com)

powered by CREOP