



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 8.03% 5 year w/rent bumps**

\$1,625,000

**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

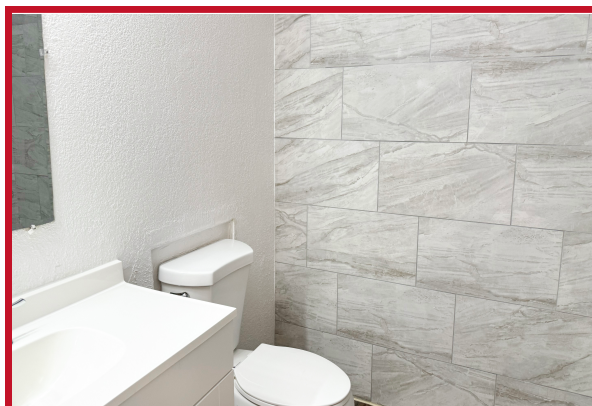
The new lease is at \$10,500 per month for 5 years w/yearly rent increases

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: 8.03% 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



Linda Gerchick, CCIM
Designated Broker
Cell: 602-688-9279
Linda@JustSoldIt.com



CCIM Institute
Equipping the world's best minds in commercial real estate



**Gerchick
Real Estate**