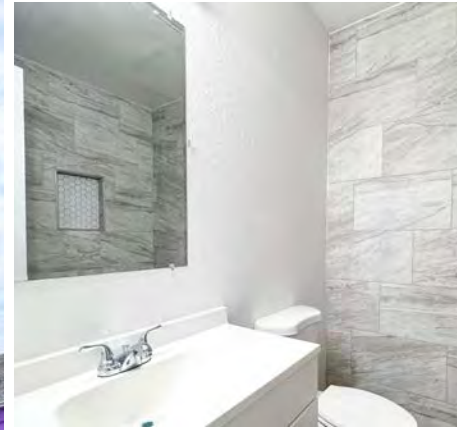


# Absolute NNN 8 unit MF-Current Cap Rate 8.03%



OFFERING MEMORANDUM | TENANT PAYS 100% OF EXPENSES \$1,625,000 5 YEAR LEASE W/RENT INCREASES

8939 N 8th Street  
Phoenix, AZ 85020





# Absolute NNN 8 unit MF-Current Cap Rate 8.03%

## CONTENTS

### 01 Executive Summary

Investment Summary  
Unit Mix Summary

### 02 Location

Location Summary  
Locator Map  
Regional Map  
Aerial Map  
Local Business Map

### 03 Property Description

Property Features  
Property Images  
Common Amenities  
Unit Amenities

### 04 Sale Comps

Sale Comparables  
Sale Comparables Summary  
Sale Comparables Charts  
Sale Comparables Map

### 05 Rent Roll

Lease Abstraction  
Schedule of Rents 12-2025

### 06 Financial Analysis

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

### 07 Demographics

General Demographics  
Race Demographics

### 08 Company Profile

Advisor Profile

*Exclusively Marketed by:*

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



Brokerage License No.: LC644567000  
www.justsoldit.com





01

## Executive Summary

Investment Summary

Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	8939 N 8th Street Phoenix AZ 85020
COUNTY	Maricopa
MARKET	North Phoenix
SUBMARKET	East Sunnyslope
BUILDING SF	4,558 SF
LAND SF	14,257 SF
LAND ACRES	0.327
NUMBER OF UNITS	8
YEAR BUILT	1946 1983 1987
YEAR RENOVATED	2020, 2024
APN	160-03-012-A
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$1,625,000
PRICE PSF	\$356.52
PRICE PER UNIT	\$203,125
OCCUPANCY	100.00%
NOI (Actual)	\$125,911
NOI (NNN Lease in place)	\$125,911
CAP RATE (Actual)	7.75%
CAP RATE (NNN Lease in place)	7.75%
CASH ON CASH (Actual)	8.00%
CASH ON CASH (NNN Lease in place)	8.00%
GRM (Actual)	12.39
GRM (NNN Lease in place)	12.39

## PROPOSED FINANCING

Commercial Loan	
LOAN TYPE	Amortized
DOWN PAYMENT	\$666,250
LOAN AMOUNT	\$958,750
INTEREST RATE	6.88%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$80,432
LOAN TO VALUE	59%
AMORTIZATION PERIOD	25 Years

**Notes** Please verify with the Commercial Lender

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2024 Population	17,554	112,151	354,868
2024 Median HH Income	\$66,696	\$73,419	\$74,116
2024 Average HH Income	\$87,089	\$110,071	\$107,458

## Overview:

- Discover a compelling investment opportunity with a newly signed NNN absolute lease, offering stability and growth potential. Situated in a high-demand location, this property features:

Lease Details: A robust 5-year lease with built-in increases in years 2 through 5, ensuring predictable cash flow growth.

Tenant Reliability: A proven tenant known for exceptional property maintenance and consistent, on-time rent payments.

Triple Net Lease: Tenant responsible for taxes, insurance, and property maintenance, reducing landlord responsibilities and maximizing returns.

Options for Expansion: Two additional 5-year renewal options, providing long-term income security and flexibility.

- Property Highlights:

Location: Strategically positioned in a thriving area known for its economic stability and growth potential.

Tenant Quality: Established tenant with a strong track record in property care and financial responsibility.

Investment Appeal: Ideal for investors seeking passive income with minimal management involvement and reliable returns.

Financial Snapshot:

Lease Rate: \$10,500 per month with scheduled increases, enhancing cash flow over the lease term.

Cap Rate: 8.03% - A strong return on investment with steady, growing income.

Tenant Stability: Secure income stream backed by a reputable tenant committed to property upkeep and lease obligations.

- 

Property Details:

- Comprehensive Renovation: Extensive upgrades position this building competitively in the rental market.

- Unit Mix:

- 6 Units: 1-bedroom apartments

- 2 Units: 2-bedroom, 1-bath apartments

- 1 Office Unit: Currently used as an office space, can be converted to a 1-bedroom apartment

Renovations & Upgrades:

- Apartment Upgrades (Rehabbed in 2024): Each of the 7 units has been thoughtfully updated, with bathroom renovations costing approximately \$12,000 per unit.

- Office/Storage Space Addition: Added for approximately \$100,000, this versatile space can serve multiple purposes.

- Exterior Enhancements:

- Brick patio installed in 2019 (\$15,000), featuring TV and power outlets.

- Security gate added in 2015 (\$5,000).

- New brick wall for added privacy (\$5,000).

- New mailboxes installed in August 2024 (\$500).

Property Features:

- On-site laundry facility

- Two storage units included

- Tenant amenities such as microwaves, refrigerators, and stoves in all units

- Gated property for security and privacy

- Currently leased in a Master Lease on an Absolute NNN Lease

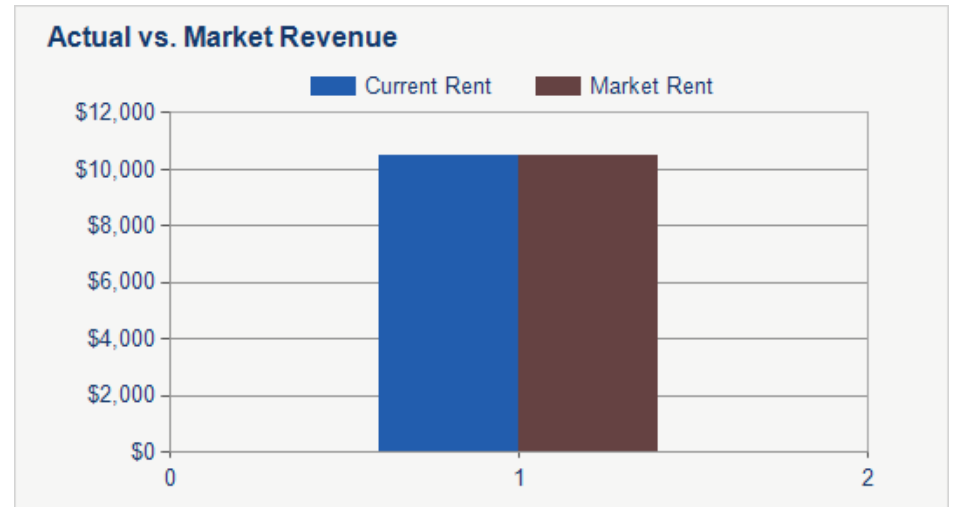
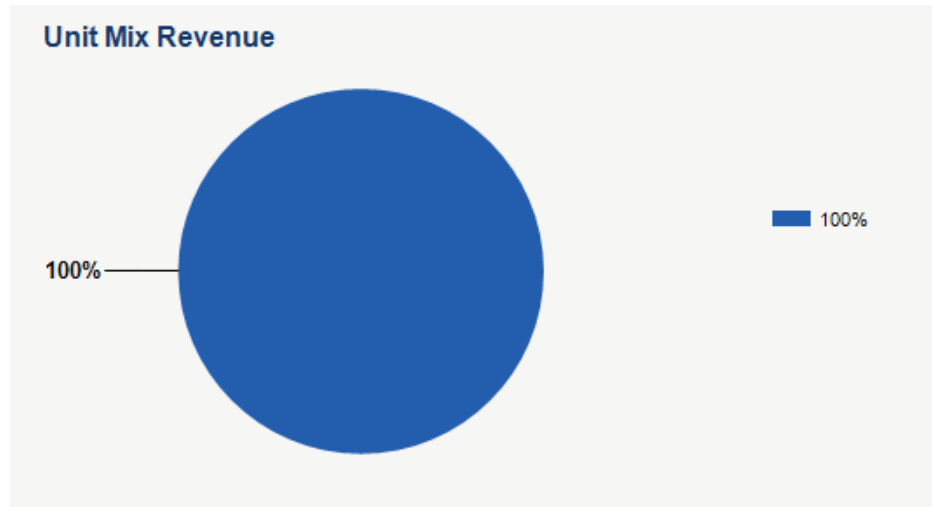
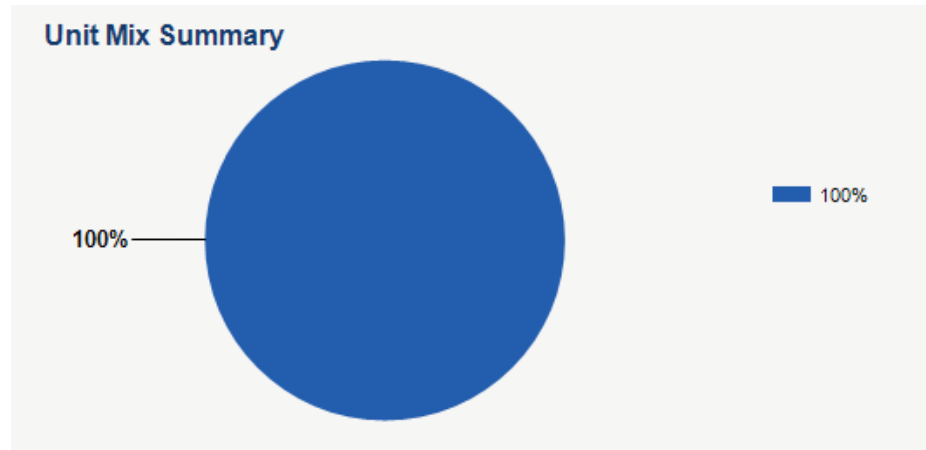
- Buyer Information:  
Buyer to verify all facts and figures.  
There is NO SELLER CARRY

Act Now: Don't miss out on this opportunity to secure a stable, long-term investment with an attractive 8.03% cap rate. Contact us today to learn more and explore this exclusive NNN lease opportunity.





		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
	1	\$10,500	\$10,500	\$10,500	\$10,500
Totals/Averages	1	\$10,500	\$10,500	\$10,500	\$10,500





## 02

### Location

Location Summary  
Locator Map  
Regional Map  
Aerial Map  
Local Business Map



## North Phoenix

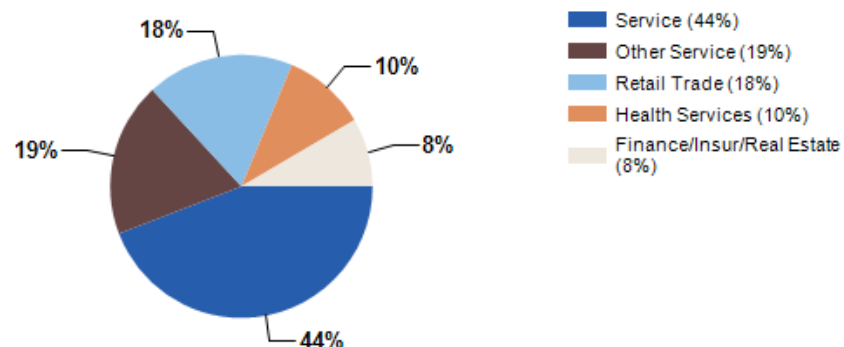
- Sunnyslope, a vibrant neighborhood in Phoenix, AZ, offers a compelling blend of residential charm, strong employment opportunities, and convenient access to urban amenities. Located in the northern part of the city, Sunnyslope is known for its diverse housing options and its welcoming community atmosphere.

One of the key advantages of living in Sunnyslope is its proximity to John C. Lincoln Hospital, a major healthcare facility that serves as a significant employment hub in the area. The hospital not only provides a wide range of medical services but also supports numerous jobs in the healthcare sector, making it an important economic anchor for the community.

- For outdoor enthusiasts, North Mountain Park is a major highlight of the Sunnyslope area. Just a short drive away, this expansive park offers ample opportunities for recreation, including hiking, mountain biking, and bird watching. The park's trails traverse scenic desert landscapes and provide stunning views of the Phoenix skyline, making it a favorite destination for those who enjoy nature and outdoor activities.
- Additionally, Sunnyslope benefits from its excellent connectivity to downtown Phoenix. Residents can easily commute to the city's central business district via State Route 51 (the Piestewa Freeway). This major highway provides a direct and efficient route, allowing for a quick drive to downtown Phoenix where a range of job opportunities, dining, shopping, and cultural attractions await. The ease of access to downtown makes Sunnyslope an ideal location for professionals who need to commute to the heart of the city while still enjoying the tranquil, community-oriented lifestyle of the neighborhood.

The combination of strong local employment opportunities, convenient access to urban amenities, and proximity to outdoor recreation makes Sunnyslope a highly desirable place to live in Phoenix.

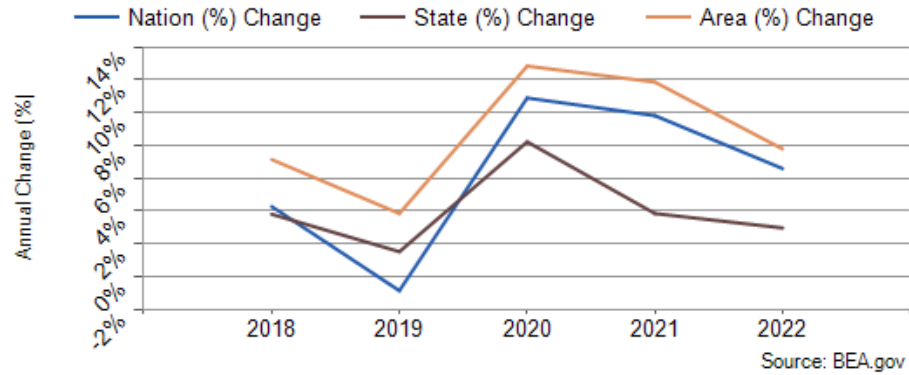
## Major Industries by Employee Count



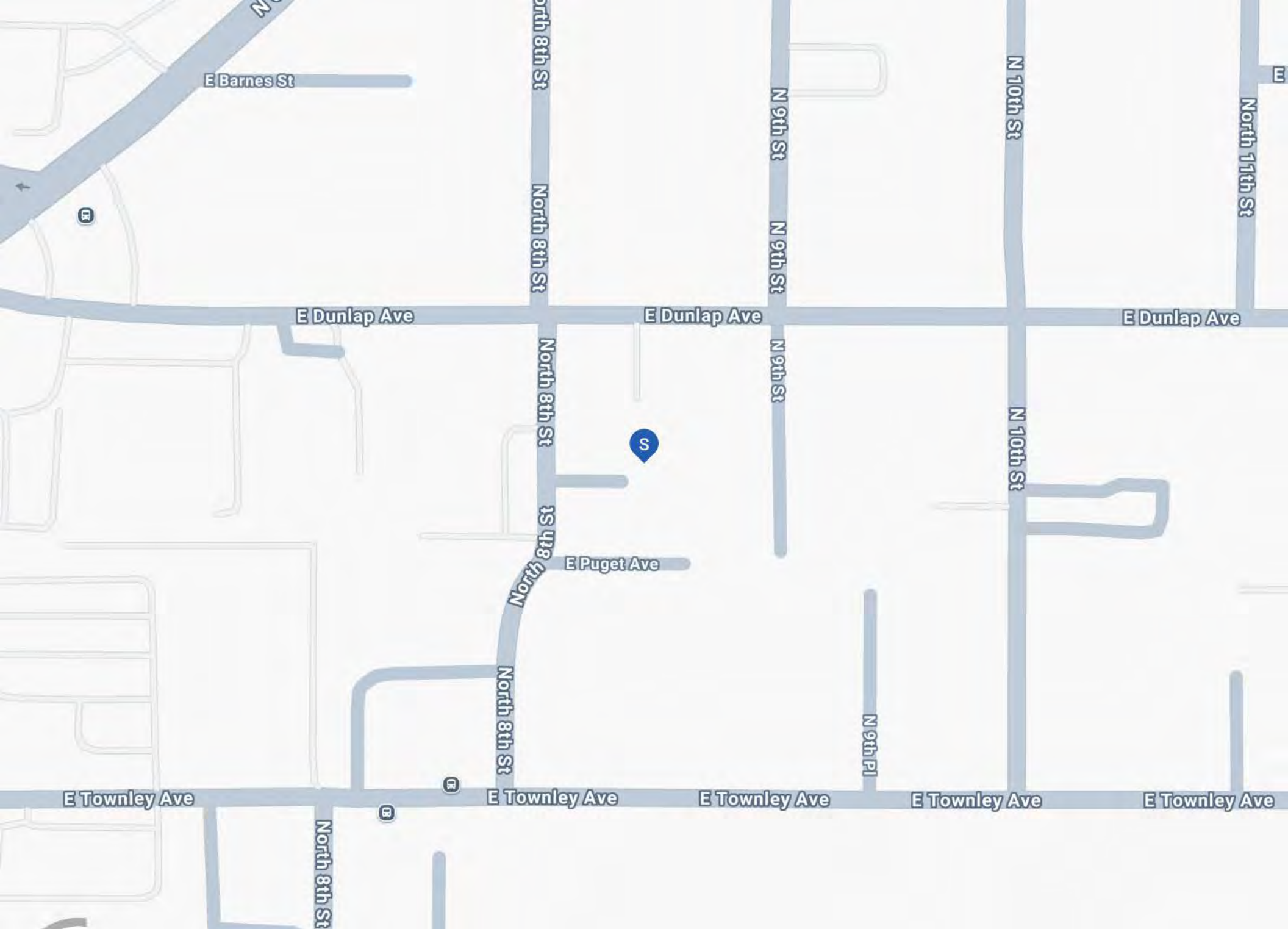
## Largest Employers

Banner Health	47,000
State of Arizona	41,847
Arizona State University	35,730
Walmart, Inc.	33,460
Fry's Food Stores	21,738
University of Arizona	20,462
Wells Fargo & Co.	17,217
City of Phoenix	14,858

## Maricopa County GDP Trend







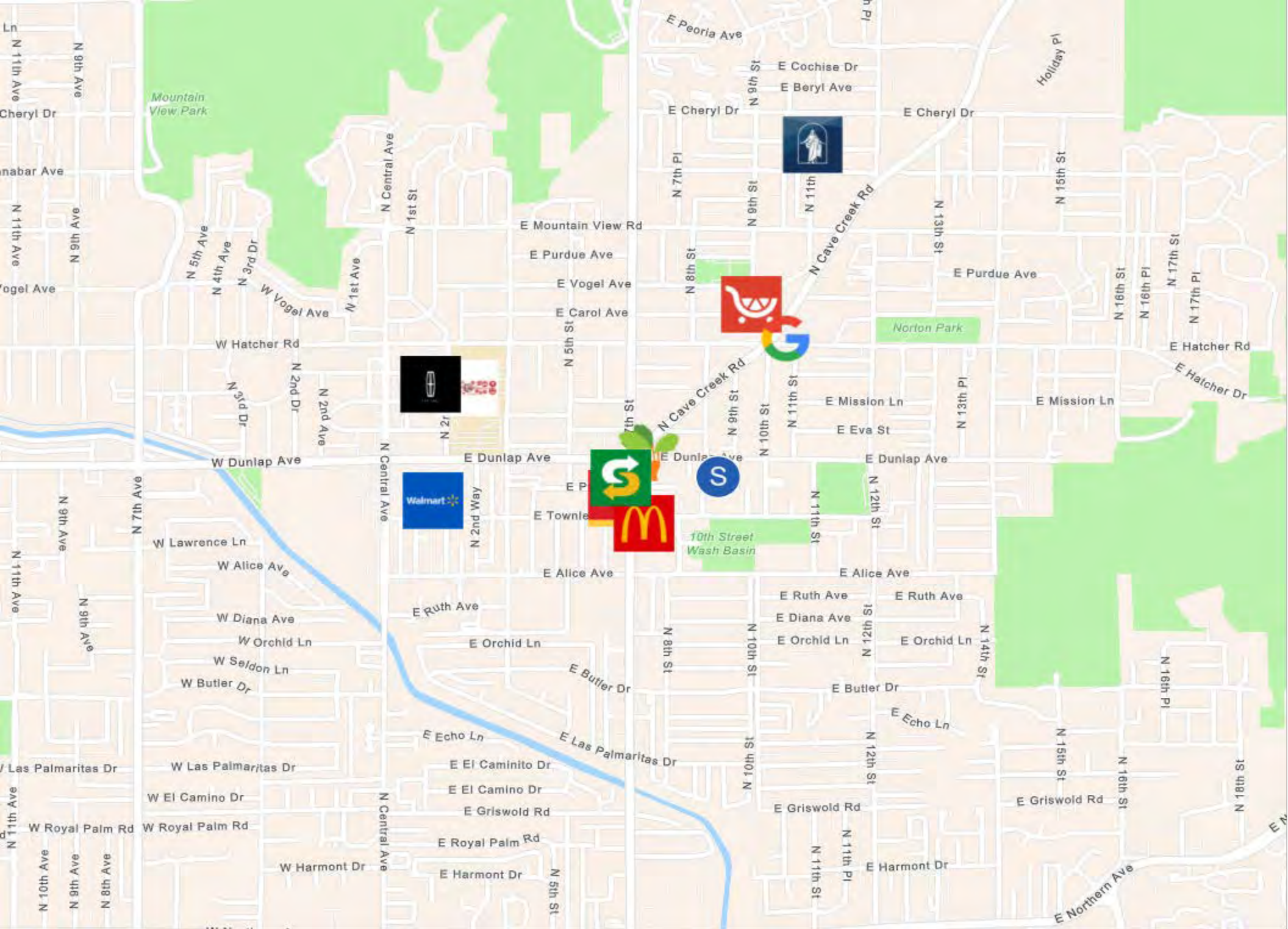
















03

### Property Description

Property Features  
Property Images  
Common Amenities  
Unit Amenities

## PROPERTY FEATURES

NUMBER OF UNITS	8
BUILDING SF	4,558
LAND SF	14,257
LAND ACRES	0.327
YEAR BUILT	1946 1983 1987
YEAR RENOVATED	2020, 2024
# OF PARCELS	1
ZONING TYPE	[R-4] Multiple Family Residence
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	C+
NUMBER OF STORIES	One
NUMBER OF BUILDINGS	Three
SECURITY GATE	Yes
NUMBER OF PARKING SPACES	12
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Laundry Facility On sight

## MECHANICAL

HVAC	Individual
SMOKE DETECTORS	New

## UTILITIES

WATER	Tenant Paid
TRASH	Tenant Paid
GAS	Tenant Paid
ELECTRIC	Tenant Paid

## CONSTRUCTION

FOUNDATION	Cement
FRAMING	Wood Frame
EXTERIOR	Painted Stucco
PARKING SURFACE	Asphalt
ROOF	Asphalt Single
STYLE	Garden Style
LANDSCAPING	Desert



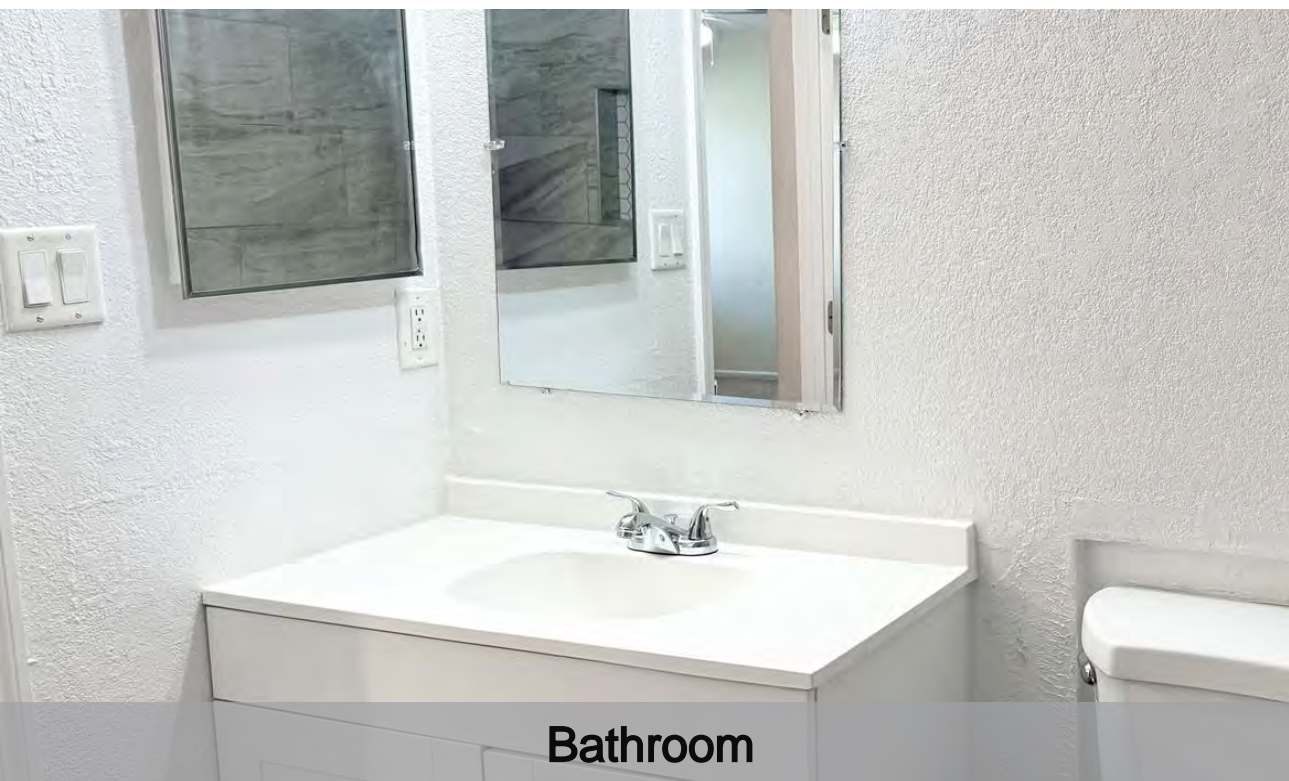




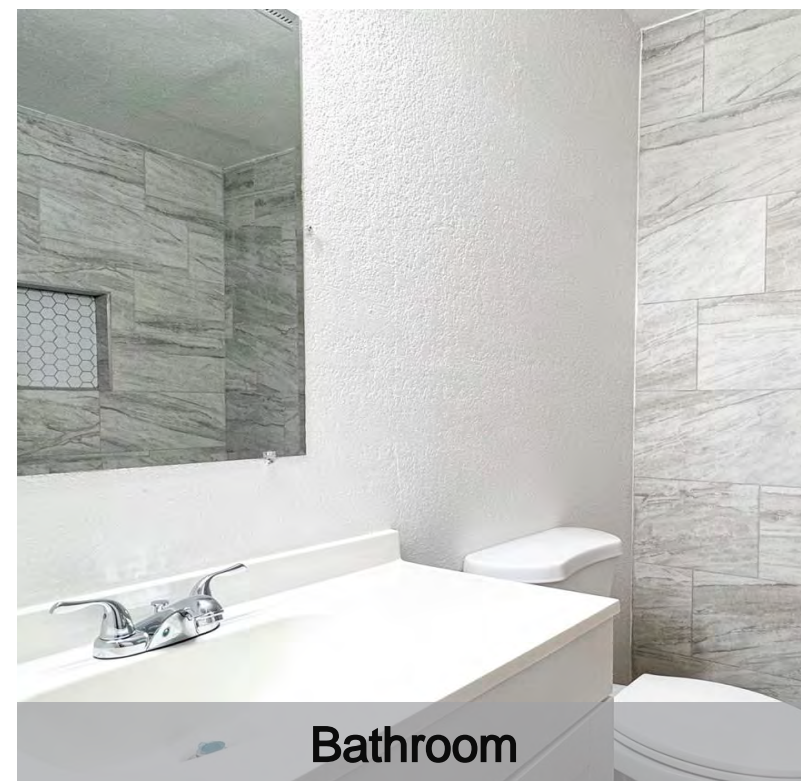
**Front Doors**



**Living Area**



**Bathroom**



**Bathroom**





**Kitchen**



**Pavers and open area**



**Kitchen**



**Parking**



## Common Amenities

- Brick Patio: Installed 2019 with TV and power outlets.
- New Mailboxes: Installed August 2024
- Brick Patio: Installed 2019 with TV and power outlets.
- New Mailboxes: Installed August 2024
- Laundry Room: On-site facility available
- Security Features: Gated property, security gate (2015), and new brick wall.
- Two Storage Units: Included with property
- Security Features: Gated property, security gate (2015), and new brick wall.
- Two Storage Units: Included with property





## Unit Amenities

- 2024 Renovations: New bathrooms, flooring, and fixtures; \$12,000 per unit
- 2024 Renovations: New bathrooms, flooring, and fixtures; \$12,000 per unit
- Tenant Amenities: Microwaves, refrigerators, stoves in all units
- Tenant Amenities: Microwaves, refrigerators, stoves in all units





04

Sale Comps

- Sale Comparables
- Sale Comparables Summary
- Sale Comparables Charts
- Sale Comparables Map

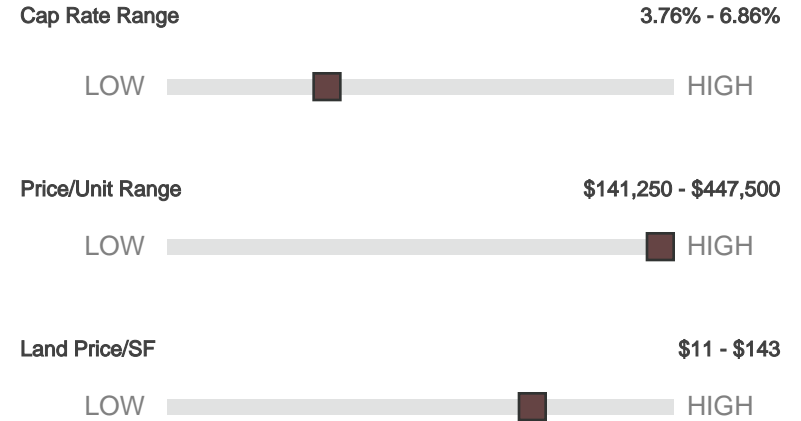


1



1844 E Sheridan St  
Phoenix, 85006

TOTAL UNITS	2
BUILDING SF	1,815
LAND SF	8,400
LAND ACRES	0.193
YEAR BUILT	1958
SALE PRICE	\$895,000
PRICE/UNIT	\$447,500
PRICE PSF	\$493.11
CAP RATE	4.75%
OCCUPANCY	100%
DISTANCE	8.6 miles

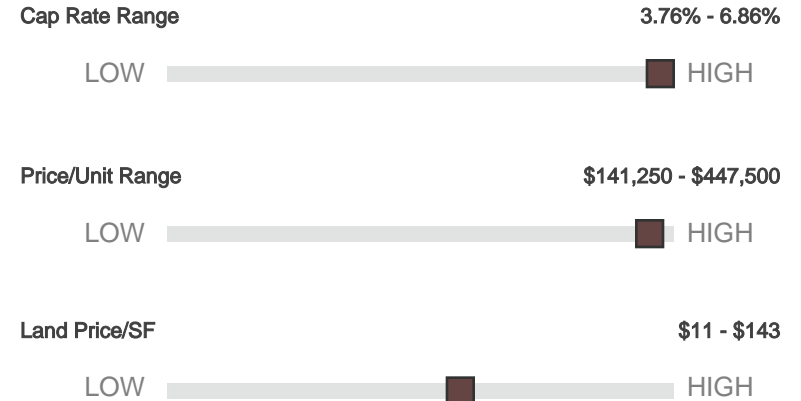


2



**Duplex**  
13406 N 22nd St  
Phoenix, AZ 85022

TOTAL UNITS	2
BUILDING SF	2,700
LAND SF	9,928
LAND ACRES	0.228
YEAR BUILT	1980
SALE PRICE	\$867,000
PRICE/UNIT	\$433,500
PRICE PSF	\$321.11
CAP RATE	6.86%
CLOSING DATE	5/16/2023
DAYS ON MARKET	7
UNITS	2 3BR/2BA
DISTANCE	3.6 miles





3



### Duplex

3623 E Montecito Ave  
Phoenix, AZ 85018

TOTAL UNITS	2
BUILDING SF	3,062
LAND SF	11,369
LAND ACRES	0.261
YEAR BUILT	1962
SALE PRICE	\$850,000
PRICE/UNIT	\$425,000
PRICE PSF	\$277.60
CAP RATE	3.95%
CLOSING DATE	5/26/2023
DAYS ON MARKET	13
UNITS	1 3BR/2BA, 1 2BR/2BA
DISTANCE	8.1 miles

#### Cap Rate Range

3.76% - 6.86%

LOW HIGH

#### Price/Unit Range

\$141,250 - \$447,500

LOW HIGH

#### Land Price/SF

\$11 - \$143

LOW HIGH

4



### Fourplex

4108 E Portland St  
Phoenix, AZ 85008

TOTAL UNITS	4
BUILDING SF	3,144
LAND SF	7,708
LAND ACRES	0.177
YEAR BUILT	1962
SALE PRICE	\$1,100,000
PRICE/UNIT	\$275,000
PRICE PSF	\$349.87
CAP RATE	6.05%
CLOSING DATE	8/14/2023
DAYS ON MARKET	35
UNITS	4 2BR/1BA
DISTANCE	12.2 miles

#### Cap Rate Range

3.76% - 6.86%

LOW HIGH

#### Price/Unit Range

\$141,250 - \$447,500

LOW HIGH

#### Land Price/SF

\$11 - \$143

LOW HIGH

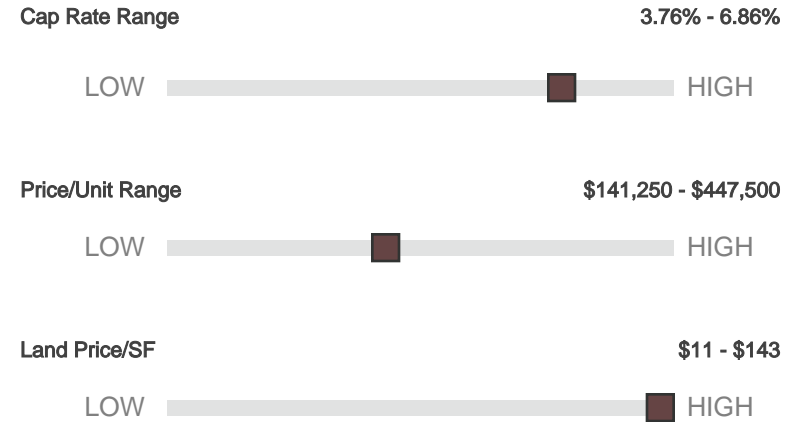
5



### Fourplex

4034 E Moreland St  
Phoenix, AZ 85008

TOTAL UNITS	4
BUILDING SF	3,044
LAND SF	7,896
LAND ACRES	0.181
YEAR BUILT	1963
SALE PRICE	\$1,100,000
PRICE/UNIT	\$275,000
PRICE PSF	\$361.37
CAP RATE	6.18%
CLOSING DATE	6/16/2023
DAYS ON MARKET	47
UNITS	4 2BR/1BA
DISTANCE	12.2 miles



6



### Fourplex

836 E Maryland Ave  
Phoenix, AZ 85014

TOTAL UNITS	4
BUILDING SF	3,535
LAND SF	19,123
LAND ACRES	0.439
YEAR BUILT	1953
SALE PRICE	\$1,110,000
PRICE/UNIT	\$277,500
PRICE PSF	\$314.00
CLOSING DATE	8/8/2023
DAYS ON MARKET	51
UNITS	2 1BR/1BA, 2 2BR/1BA
DISTANCE	3.2 miles





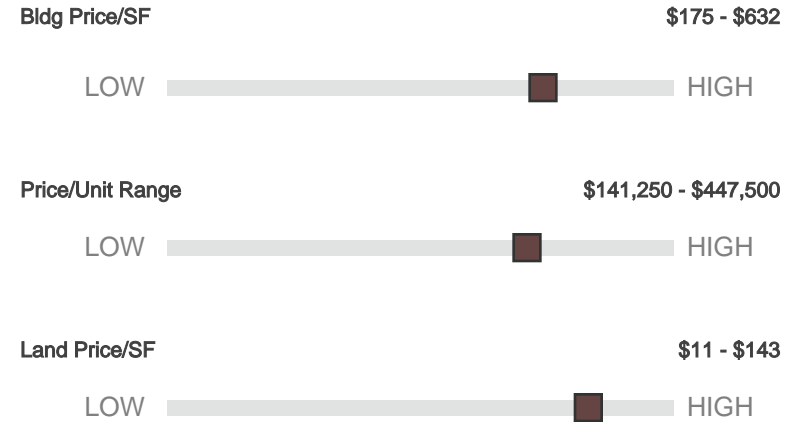
7



### 9 Units

1332, 1408-1410 N 50Th St  
Phoenix, AZ 85008

TOTAL UNITS	9
BUILDING SF	6,279
LAND SF	26,795
LAND ACRES	0.615
YEAR BUILT	1960
SALE PRICE	\$3,240,000
PRICE/UNIT	\$360,000
PRICE PSF	\$516.01
CLOSING DATE	5/19/2023
UNITS	4 1BR/1BA, 5 2BR/1BA
DISTANCE	13.6 miles



8



### Land - 12 Units

6803 N 63rd Ave  
Glendale, AZ 85301

LAND SF	42,900
LAND ACRES	0.985
SALE PRICE	\$475,000
CLOSING DATE	5/2/2023
DISTANCE	9.9 miles



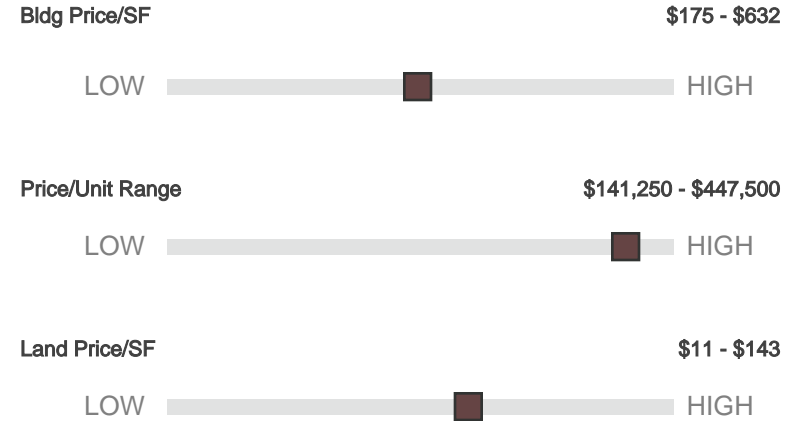
9



### Fourplex

2525 W State Ave  
Phoenix, AZ 85051

TOTAL UNITS	4
BUILDING SF	4,160
LAND SF	18,625
LAND ACRES	0.428
YEAR BUILT	2023
SALE PRICE	\$1,675,000
PRICE/UNIT	\$418,750
PRICE PSF	\$402.64
CLOSING DATE	5/24/2023
UNITS	4 3BR/2BA
DISTANCE	4.6 miles



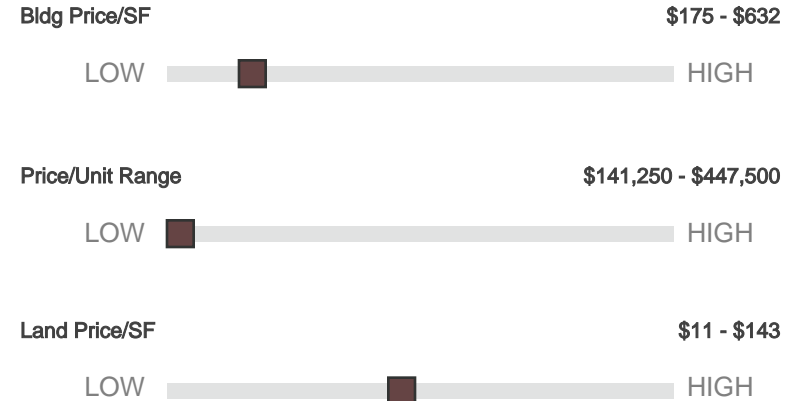
10



### Fourplex

729 E Mission Ln  
Phoenix, AZ 85020

TOTAL UNITS	4
BUILDING SF	2,248
LAND SF	7,899
LAND ACRES	0.181
YEAR BUILT	1954
SALE PRICE	\$570,000
PRICE/UNIT	\$142,500
PRICE PSF	\$253.56
CLOSING DATE	5/25/2023
UNITS	1 Studio, 3 1BR/1BA
DISTANCE	0.4 miles





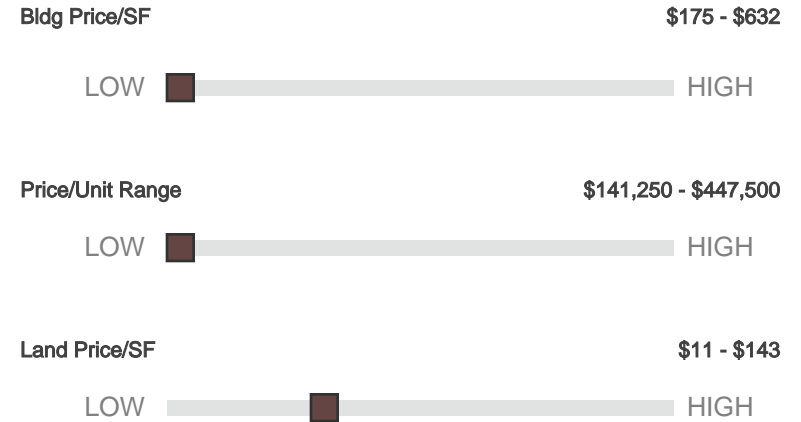
11



### Fourplex

1716 W Shangri La Rd  
Phoenix, AZ 85029

TOTAL UNITS	4
BUILDING SF	3,220
LAND SF	10,759
LAND ACRES	0.247
YEAR BUILT	1970
SALE PRICE	\$565,000
PRICE/UNIT	\$141,250
PRICE PSF	\$175.47
CLOSING DATE	1/9/2023
UNITS	4 2BR/1BA
DISTANCE	3.8 miles



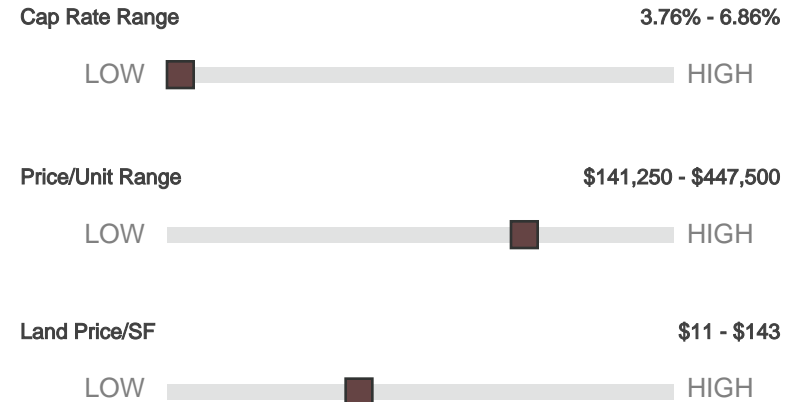
12



### 6 Units

1408-1410 N 50th St  
Phoenix, AZ 85008

TOTAL UNITS	6
BUILDING SF	3,400
LAND SF	35,190
LAND ACRES	08
YEAR BUILT	1960
SALE PRICE	\$2,150,000
PRICE/UNIT	\$358,333
PRICE PSF	\$632.35
CAP RATE	3.76%
CLOSING DATE	5/19/2023
UNITS	4 1BR/1BA, 2 2BR/1BA
DISTANCE	13.6 miles



13



### 8 Units

3526 E Montecito Ave  
Phoenix, AZ 85018

TOTAL UNITS	8
BUILDING SF	5,844
LAND SF	23,824
LAND ACRES	0.547
YEAR BUILT	1958
SALE PRICE	\$2,772,500
PRICE/UNIT	\$346,563
PRICE PSF	\$474.42
CAP RATE	4.66%
CLOSING DATE	4/14/2023
UNITS	8 2BR/1BA
DISTANCE	8.0 miles



14



### 5 Units

2230 E Brill St  
Phoenix, AZ 85006

TOTAL UNITS	5
BUILDING SF	3,780
LAND SF	16,097
LAND ACRES	0.37
YEAR BUILT	1963
SALE PRICE	\$1,845,000
PRICE/UNIT	\$369,000
PRICE PSF	\$488.10
CLOSING DATE	6/30/2023
UNITS	1 2BR/1BA, 4 3BR/2BA
DISTANCE	9.4 miles







**Absolute NNN 8 unit MF-Current**  
**Cap Rate 8.03%**

8939 N 8th Street  
Phoenix, AZ 85020

TOTAL UNITS	8
BUILDING SF	4,558
LAND SF	14,257
LAND ACRES	0.327
ASKING PRICE	\$1,625,000
PRICE/UNIT	\$203,125
PRICE PSF	\$356.52
CAP RATE	7.75%
GRM	12.39
OCCUPANCY	100%

**Cap Rate Range** 3.76% - 6.86%

LOW HIGH








**Price/Unit Range** \$141,250 - \$447,500

LOW HIGH




**Land Price/SF** \$11 - \$143


LOW HIGH

**Notes** This property is currently leased for \$9,500 on a NNN Lease but the new Tenant will be paying \$10,500

		PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	PSF	CAP RATE	CLOSE DATE	DISTANCE (mi)
1		1844 E Sheridan St Phoenix, 85006	2	1958	\$895,000	\$447,500.00	\$493.11	4.75%		8.60
2		Duplex 13406 N 22nd St Phoenix, AZ 85022	2	1980	\$867,000	\$433,500.00	\$321.11	6.86%	5/16/2023	3.60
3		Duplex 3623 E Montecito Ave Phoenix, AZ 85018	2	1962	\$850,000	\$425,000.00	\$277.60	3.95%	5/26/2023	8.10
4		Fourplex 4108 E Portland St Phoenix, AZ 85008	4	1962	\$1,100,000	\$275,000.00	\$349.87	6.05%	8/14/2023	12.20
5		Fourplex 4034 E Moreland St Phoenix, AZ 85008	4	1963	\$1,100,000	\$275,000.00	\$361.37	6.18%	6/16/2023	12.20
6		Fourplex 836 E Maryland Ave Phoenix, AZ 85014	4	1953	\$1,110,000	\$277,500.00	\$314.00		8/8/2023	3.20
7		9 Units 1332, 1408-1410 N 50Th St Phoenix, AZ 85008	9	1960	\$3,240,000	\$360,000.00	\$516.01		5/19/2023	13.60



	PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	PSF	CAP RATE	CLOSE DATE	DISTANCE (mi)
8	 <p>Land - 12 Units 6803 N 63rd Ave Glendale, AZ 85301</p>	0		\$475,000				5/2/2023	9.90
9	 <p>Fourplex 2525 W State Ave Phoenix, AZ 85051</p>	4	2023	\$1,675,000	\$418,750.00	\$402.64		5/24/2023	4.60
10	 <p>Fourplex 729 E Mission Ln Phoenix, AZ 85020</p>	4	1954	\$570,000	\$142,500.00	\$253.56		5/25/2023	0.40
11	 <p>Fourplex 1716 W Shangri La Rd Phoenix, AZ 85029</p>	4	1970	\$565,000	\$141,250.00	\$175.47		1/9/2023	3.80
12	 <p>6 Units 1408-1410 N 50th St Phoenix, AZ 85008</p>	6	1960	\$2,150,000	\$358,333.00	\$632.35	3.76%	5/19/2023	13.60
13	 <p>8 Units 3526 E Montecito Ave Phoenix, AZ 85018</p>	8	1958	\$2,772,500	\$346,562.00	\$474.42	4.66%	4/14/2023	8.00
14	 <p>5 Units 2230 E Brill St Phoenix, AZ 85006</p>	5	1963	\$1,845,000	\$369,000.00	\$488.10		6/30/2023	9.40
<b>AVERAGES</b>		<b>4</b>		<b>\$1,372,464</b>	<b>\$328,454.00</b>	<b>\$389.20</b>	<b>5.17%</b>		

	PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	PSF	CAP RATE	CLOSE DATE	DISTANCE (mi)
S	 Absolute NNN 8 unit MF-Current Cap Rate 8.03%  8939 N 8th Street Phoenix, AZ 85020	8		\$1,625,000	\$203,125.00	\$356.52	7.75%		

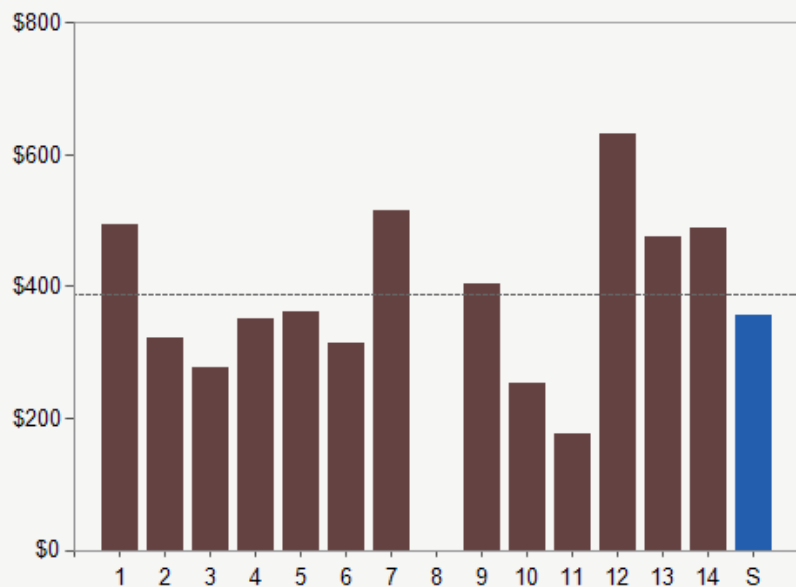
**NOTES:**

This property is currently leased for \$9,500 on a NNN Lease but the new Tenant will be paying \$10,500

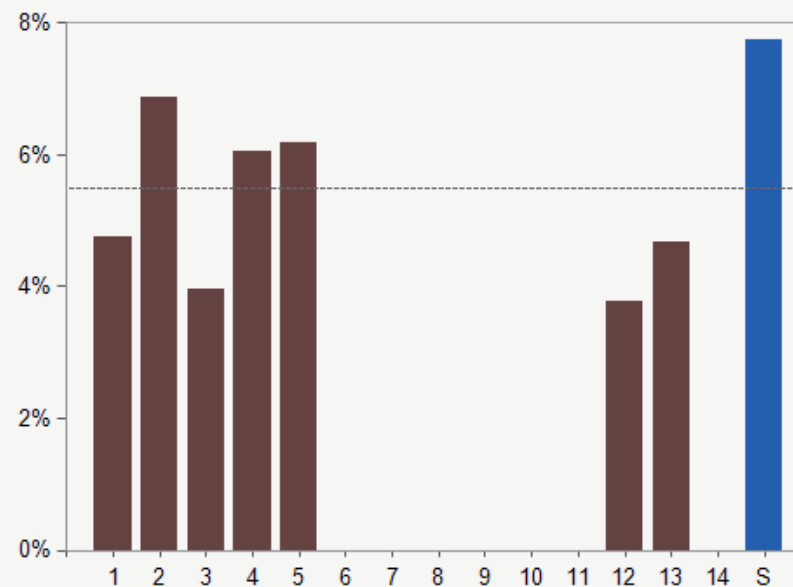


**Price/SF**

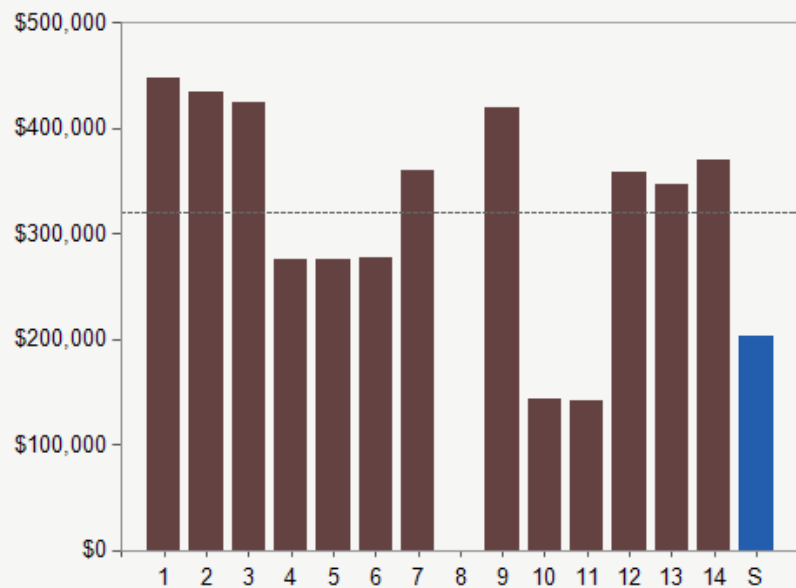
Average: \$386.87

**Cap Rate**

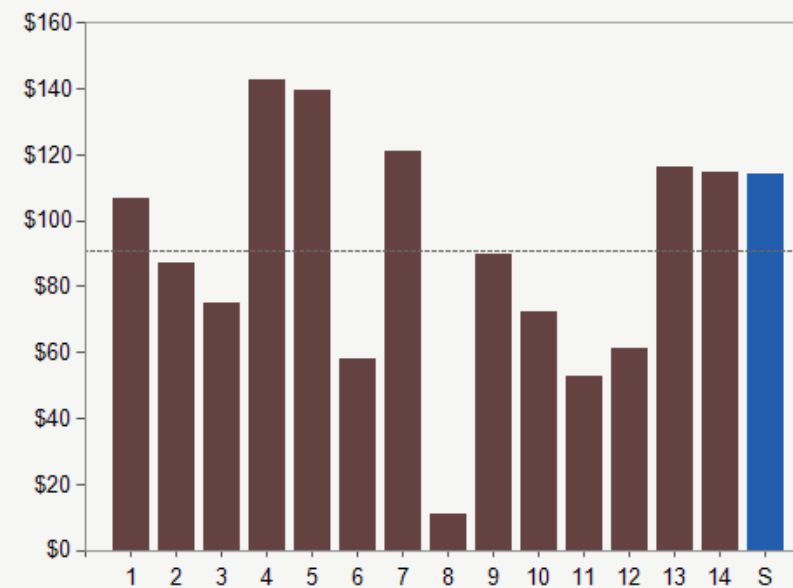
Average: 5.50%

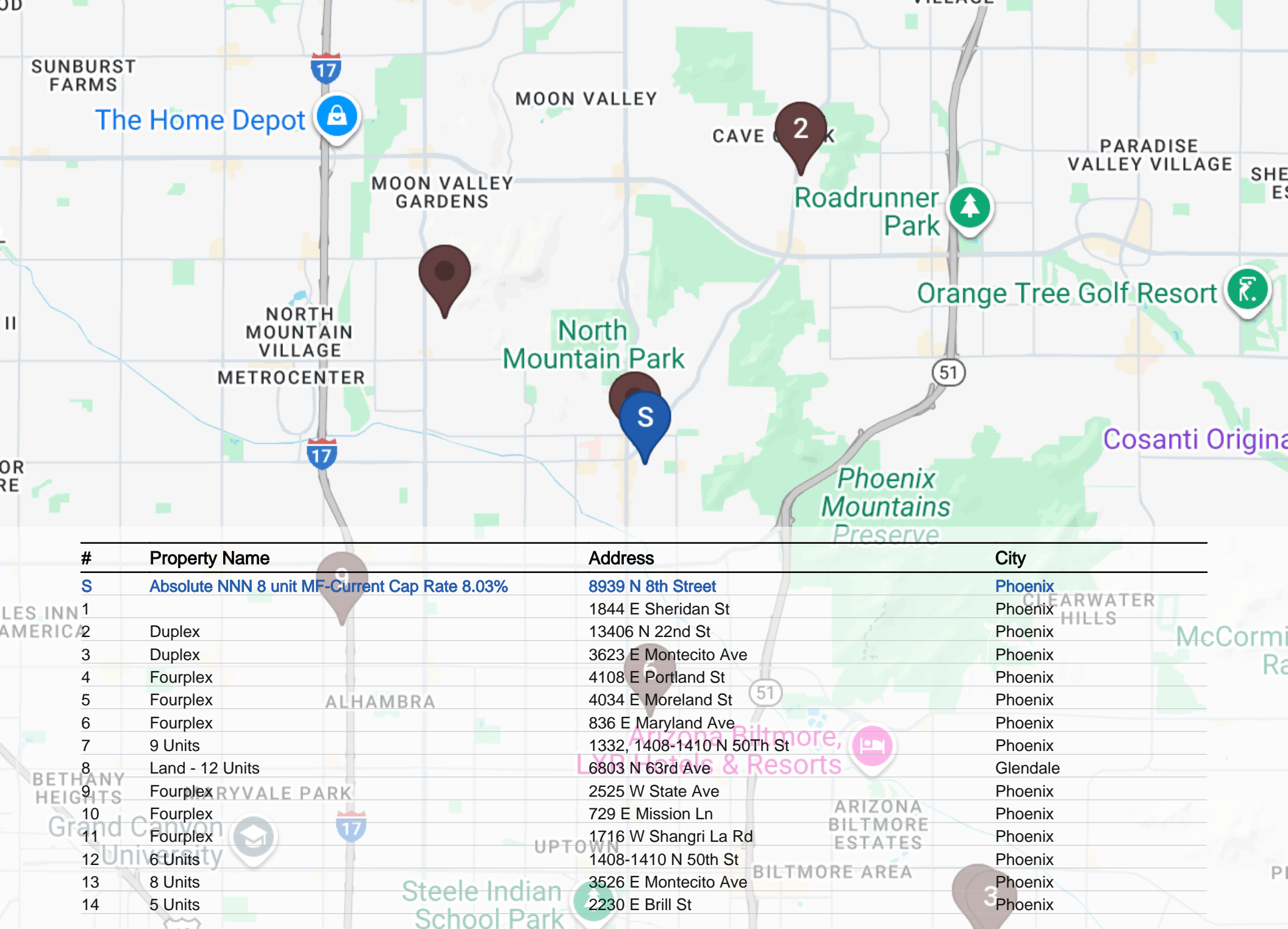
**Price/Unit**

Average: \$319,501.49

**Land PSF**

Average: \$90.76









**8939 N 8th Street, AZ 85020**  
**Beginning of Lease 9/1/2025**

Monthly Lease Payment	\$10,500.00
Property Tax	\$ 336.66
Insurance	\$ 91.66

**Total Monthly Rent** **\$10,928.27**

**Term of Lease** **5 years**  
**Options** **Two Five Year Options**

**Rental Increases** **\$100.00 per month years 2,3,4 and 5**

**First Right of Refusal for Purchase**

**Personal Guarantee in place**



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

**Schedule of Rents**

**This lease was signed on 9/1/2025 and is for 5 years**

<b>September 2025 Paid</b>	<b>Rent</b>	<b>\$10,500.00</b>
	<b>Insurance</b>	<b>\$ 711.41</b>
	<b>Property Tax</b>	<b>\$ 336.70</b>
<b>October 2025 Paid</b>	<b>Rent</b>	<b>\$10,500.00</b>
	<b>Insurance</b>	<b>\$ 711.41</b>
	<b>Property Tax</b>	<b>\$ 336.70</b>
<b>November 2025 Paid</b>	<b>Rent</b>	<b>\$10,500.00</b>
	<b>Insurance</b>	<b>\$ 711.41</b>
	<b>Property Tax</b>	<b>\$ 336.70</b>
<b>December 2025 Paid</b>	<b>Rent</b>	<b>\$10,500.00</b>
	<b>Insurance</b>	<b>\$ 711.41</b>
	<b>Property Tax</b>	<b>\$ 336.70</b>



06

## Financial Analysis

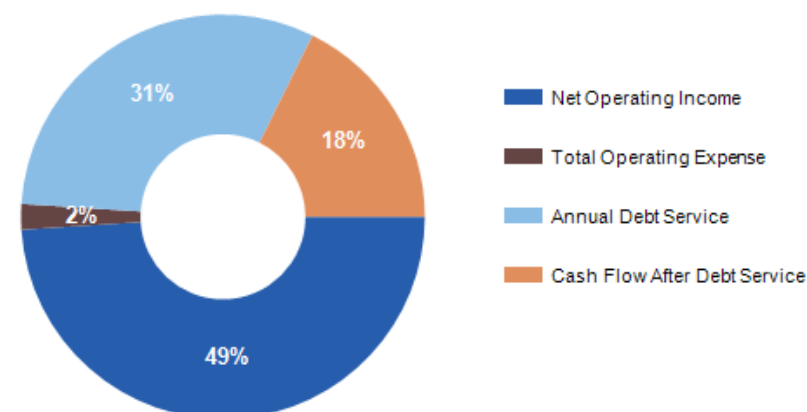
Income & Expense Analysis  
Multi-Year Cash Flow Assumptions  
Cash Flow Analysis  
Financial Metrics



## REVENUE ALLOCATION

ACTUAL

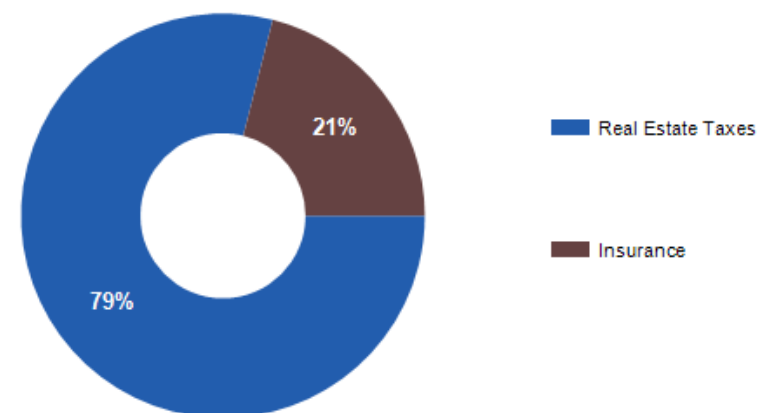
INCOME	ACTUAL		NNN LEASE IN PLACE	
Gross Scheduled Rent	\$126,000	96.1%	\$126,000	96.1%
Tenant Reimbursement for Property Taxes	\$4,040	3.1%	\$4,040	3.1%
Tenant Reimbursement for Property Insurance	\$1,100	0.8%	\$1,100	0.8%
<b>Effective Gross Income</b>	<b>\$131,140</b>		<b>\$131,140</b>	
Less Expenses	\$5,229	3.98%	\$5,229	3.98%
<b>Net Operating Income</b>	<b>\$125,911</b>		<b>\$125,911</b>	
Annual Debt Service	\$80,432		\$80,432	
<b>Cash flow</b>	<b>\$45,479</b>		<b>\$45,479</b>	
Debt Coverage Ratio	1.57		1.57	



EXPENSES	ACTUAL	Per Unit	NNN LEASE IN PLACE	Per Unit
Real Estate Taxes	\$4,129	\$516	\$4,129	\$516
Insurance	\$1,100	\$138	\$1,100	\$138
<b>Total Operating Expense</b>	<b>\$5,229</b>	<b>\$654</b>	<b>\$5,229</b>	<b>\$654</b>
Annual Debt Service	\$80,432		\$80,432	
Expense / SF	\$1.15		\$1.15	
% of EGI	3.98%		3.98%	

## DISTRIBUTION OF EXPENSES

ACTUAL



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

## GLOBAL

Price	<b>\$1,625,000</b>
Analysis Period	<b>5 year(s)</b>
Millage Rate (not a growth rate)	<b>0.25000%</b>

## INCOME - Growth Rates

Gross Scheduled Rent	<b>1.00%</b>
Tenant Reimbursement for Property Taxes	<b>1.50%</b>
Tenant Reimbursement for Property Insurance	<b>1.50%</b>

## EXPENSES - Growth Rates

Real Estate Taxes	<b>1.50%</b>
Insurance	<b>1.50%</b>

## PROPOSED FINANCING

Commercial Loan	
Loan Type	<b>Amortized</b>
Down Payment	<b>\$666,250</b>
Loan Amount	<b>\$958,750</b>
Interest Rate	<b>6.88%</b>
Loan Terms	<b>5</b>
Annual Debt Service	<b>\$80,432</b>
Loan to Value	<b>59%</b>
Amortization Period	<b>25 Years</b>

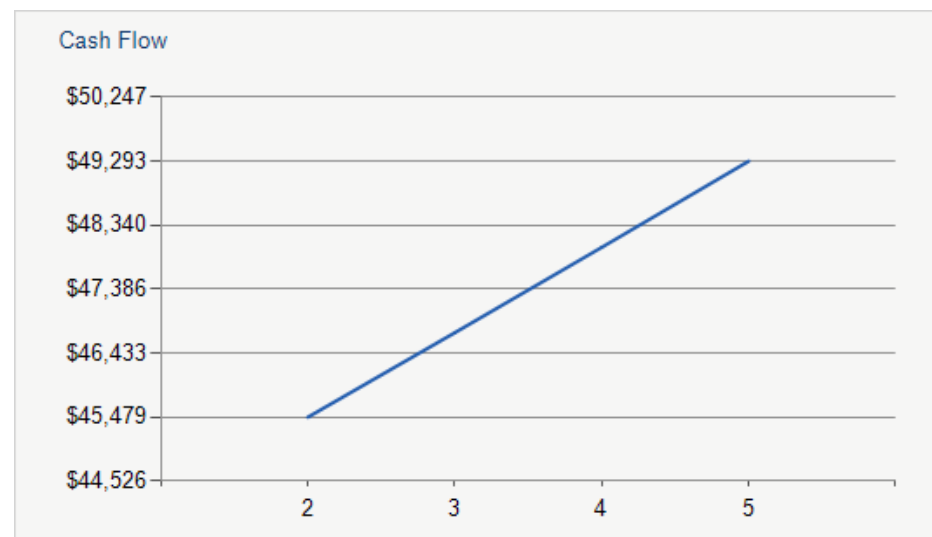
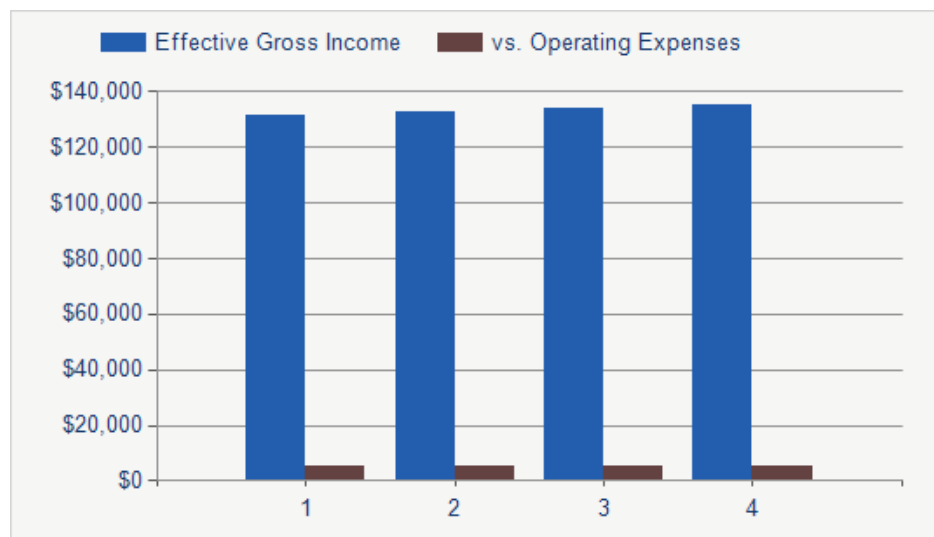
**Notes** Please verify with the Commercial Lender

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.





Calendar Year	Actual	NNN Lease in place	Year 3	Year 4	Year 5
<b>Gross Revenue</b>					
Gross Scheduled Rent	\$126,000	\$126,000	\$127,260	\$128,533	\$129,818
Tenant Reimbursement for Property Taxes	\$4,040	\$4,040	\$4,101	\$4,162	\$4,225
Tenant Reimbursement for Property Insurance	\$1,100	\$1,100	\$1,117	\$1,133	\$1,150
<b>Effective Gross Income</b>	<b>\$131,140</b>	<b>\$131,140</b>	<b>\$132,477</b>	<b>\$133,828</b>	<b>\$135,193</b>
<b>Operating Expenses</b>					
Real Estate Taxes	\$4,129	\$4,129	\$4,191	\$4,254	\$4,318
Insurance	\$1,100	\$1,100	\$1,117	\$1,133	\$1,150
<b>Total Operating Expense</b>	<b>\$5,229</b>	<b>\$5,229</b>	<b>\$5,307</b>	<b>\$5,387</b>	<b>\$5,468</b>
<b>Net Operating Income</b>	<b>\$125,911</b>	<b>\$125,911</b>	<b>\$127,170</b>	<b>\$128,441</b>	<b>\$129,725</b>
Annual Debt Service	\$80,432	\$80,432	\$80,432	\$80,432	\$80,432
<b>Cash Flow</b>	<b>\$45,479</b>	<b>\$45,479</b>	<b>\$46,738</b>	<b>\$48,009</b>	<b>\$49,293</b>

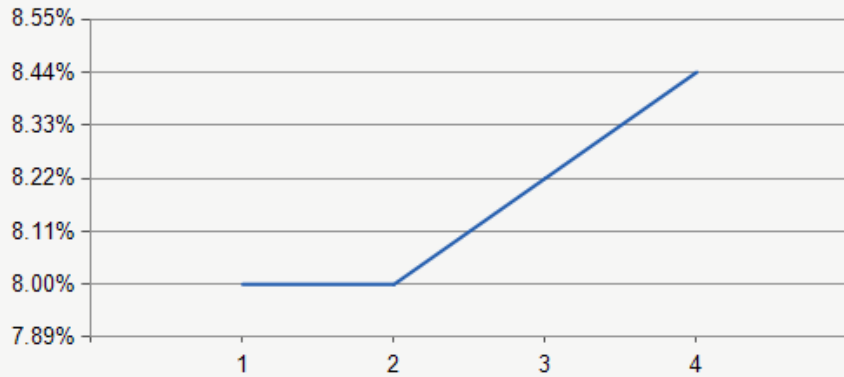


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

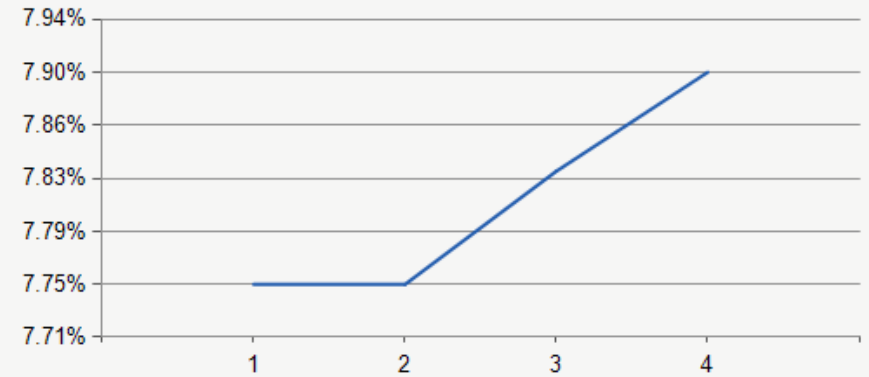
Calendar Year	Actual	NNN Lease in place	Year 3	Year 4	Year 5
Cash on Cash Return b/t	8.00%	8.00%	8.22%	8.44%	8.67%
CAP Rate	7.75%	7.75%	7.83%	7.90%	7.98%
Debt Coverage Ratio	1.57	1.57	1.58	1.60	1.61
Operating Expense Ratio	3.98%	3.98%	4.00%	4.02%	4.04%
Gross Multiplier (GRM)	12.39	12.39	12.27	12.14	12.02
Loan to Value	59.01%	58.09%	57.12%	56.00%	54.87%
Breakeven Ratio	65.32%	65.32%	64.72%	64.13%	63.54%
Price / SF	\$356.52	\$356.52	\$356.52	\$356.52	\$356.52
Price / Unit	\$203,125	\$203,125	\$203,125	\$203,125	\$203,125
Income / SF	\$28.77	\$28.77	\$29.06	\$29.36	\$29.66
Expense / SF	\$1.14	\$1.14	\$1.16	\$1.18	\$1.19

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

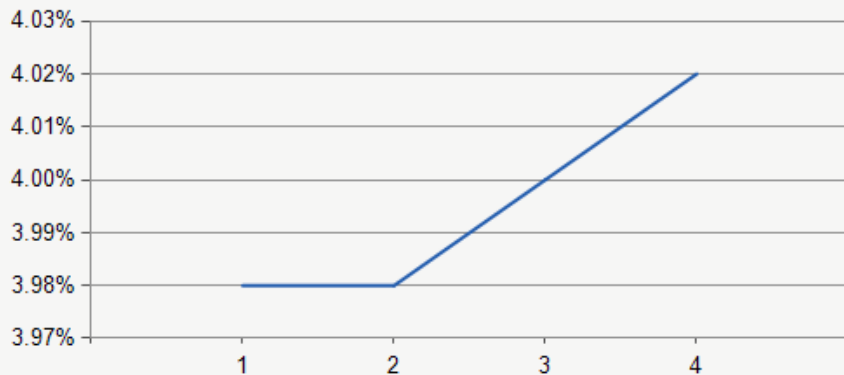
**Cash on Cash**



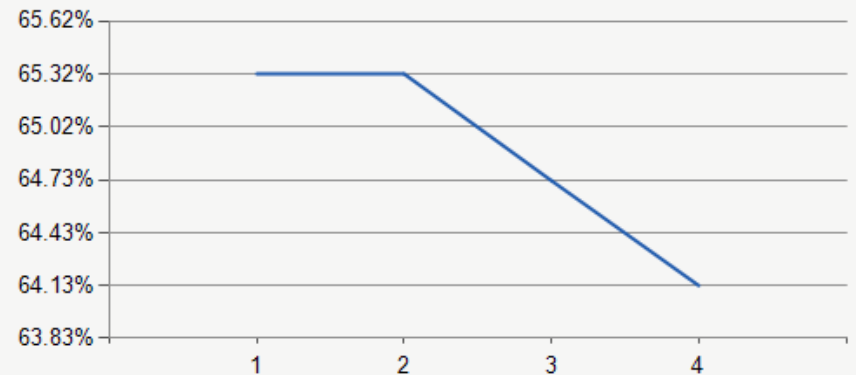
**Cap Rate**



**Operating Expense Ratio**



**Breakeven Ratio**







07

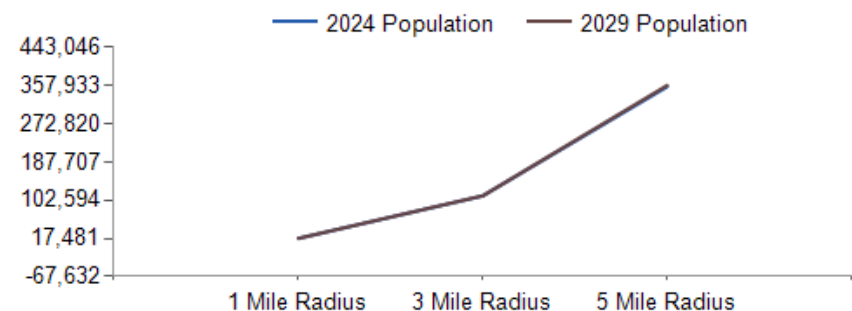
## Demographics

General Demographics

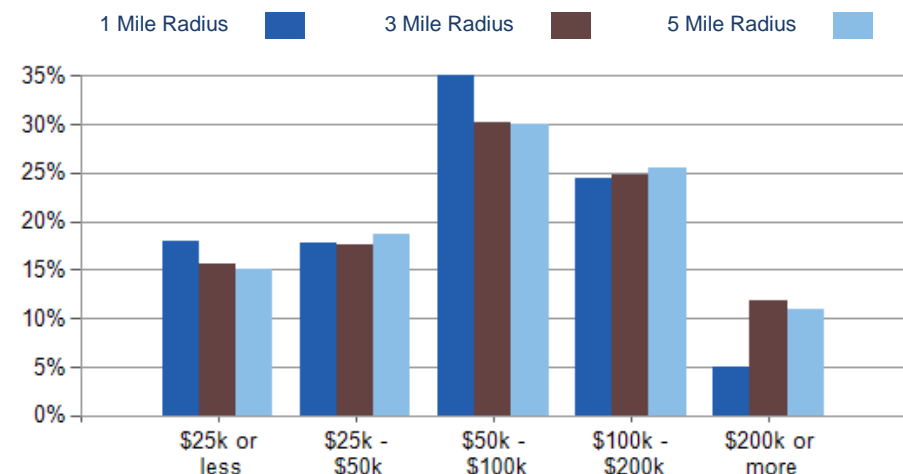
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	19,289	110,700	338,225
2010 Population	17,196	104,220	323,280
2024 Population	17,554	112,151	354,868
2029 Population	17,481	112,222	357,933
2024 African American	1,049	8,429	26,493
2024 American Indian	497	3,420	10,709
2024 Asian	326	3,413	14,542
2024 Hispanic	6,809	32,673	114,303
2024 Other Race	3,847	15,591	55,601
2024 White	9,398	65,882	197,764
2024 Multiracial	2,402	15,235	49,116
2024-2029: Population: Growth Rate	-0.40%	0.05%	0.85%

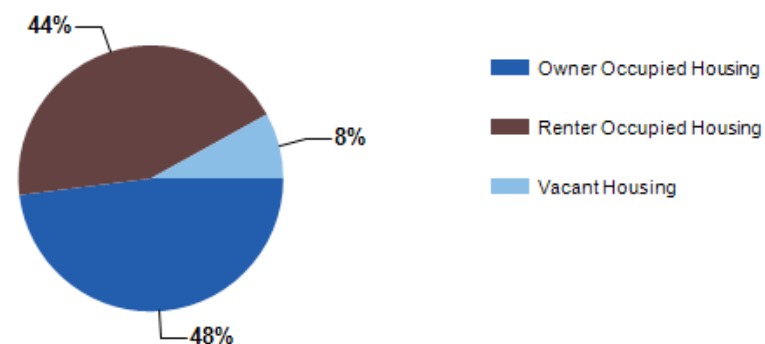
2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	687	4,442	12,382
\$15,000-\$24,999	740	3,260	9,901
\$25,000-\$34,999	533	3,390	10,870
\$35,000-\$49,999	867	5,293	16,955
\$50,000-\$74,999	1,520	8,777	24,931
\$75,000-\$99,999	1,250	6,199	19,641
\$100,000-\$149,999	1,256	7,877	25,449
\$150,000-\$199,999	675	4,433	12,456
\$200,000 or greater	394	5,859	16,232
Median HH Income	\$66,696	\$73,419	\$74,116
Average HH Income	\$87,089	\$110,071	\$107,458



## 2024 Household Income



## 2024 Own vs. Rent - 1 Mile Radius

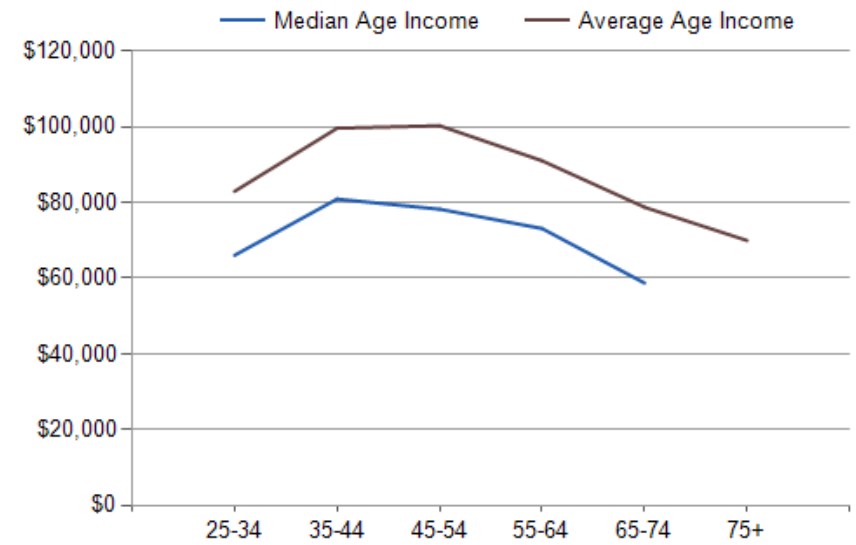
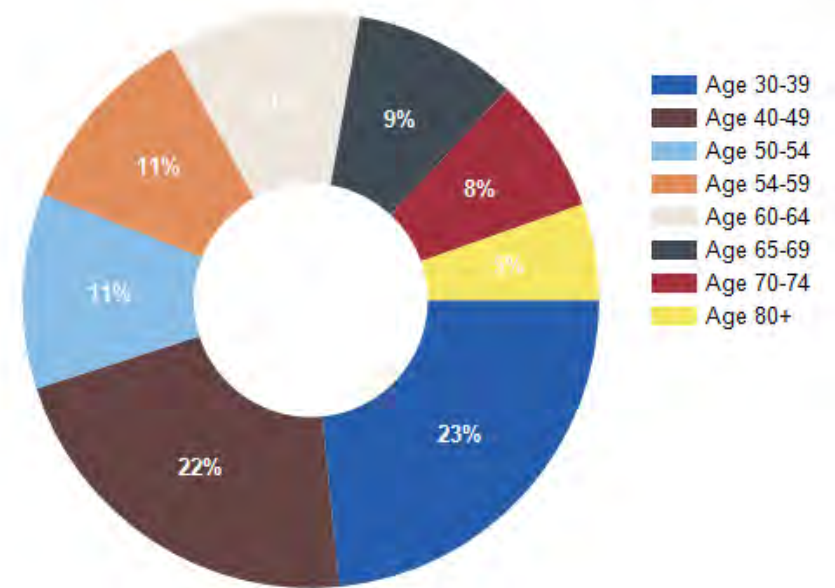


Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	1,302	7,953	28,134
2024 Population Age 35-39	1,250	7,744	25,365
2024 Population Age 40-44	1,242	7,580	24,172
2024 Population Age 45-49	1,112	6,803	21,058
2024 Population Age 50-54	1,197	7,039	21,658
2024 Population Age 55-59	1,196	6,740	20,755
2024 Population Age 60-64	1,169	7,070	21,440
2024 Population Age 65-69	1,003	6,395	18,676
2024 Population Age 70-74	834	5,432	15,453
2024 Population Age 75-79	589	4,281	11,757
2024 Population Age 80-84	309	2,546	6,997
2024 Population Age 85+	258	2,757	6,607
2024 Population Age 18+	14,257	89,686	282,236
2024 Median Age	41	40	38
2029 Median Age	42	42	40

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$66,031	\$66,680	\$68,376
Average Household Income 25-34	\$82,927	\$94,770	\$93,076
Median Household Income 35-44	\$80,911	\$87,464	\$86,680
Average Household Income 35-44	\$99,620	\$125,761	\$120,614
Median Household Income 45-54	\$78,231	\$93,979	\$90,224
Average Household Income 45-54	\$100,290	\$135,246	\$126,848
Median Household Income 55-64	\$73,124	\$83,599	\$81,575
Average Household Income 55-64	\$91,035	\$123,002	\$118,395
Median Household Income 65-74	\$58,705	\$68,975	\$68,419
Average Household Income 65-74	\$78,748	\$103,705	\$105,057
Average Household Income 75+	\$69,959	\$85,745	\$88,009

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.



08

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.



# Absolute NNN 8 unit MF-Current Cap Rate 8.03%



*Exclusively Marketed by:*

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



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

powered by CREOP