



# Gerchick Real Estate - I answer my PHONE

**“Make the Market Work for YOU”™**

**Leased on a NNN Lease-NEW LEASE WITH A SOLID  
CAP RATE OF 8.03% 5 year w/rent bumps**

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



## **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**



**Linda Gerchick, CCIM  
Designated Broker  
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## **HIGHLIGHTS**

- 8-Unit Complex: 6 one-bedrooms, 2 two-bedrooms.**
- Office/Storage Space**
- 2024 Renovations: New bathrooms, flooring, and fixtures**
- Laundry Room: On-site facility**  
Newly redone exterior by the  
**TENANT**-he is putting extensive  
money into the property



## **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**



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