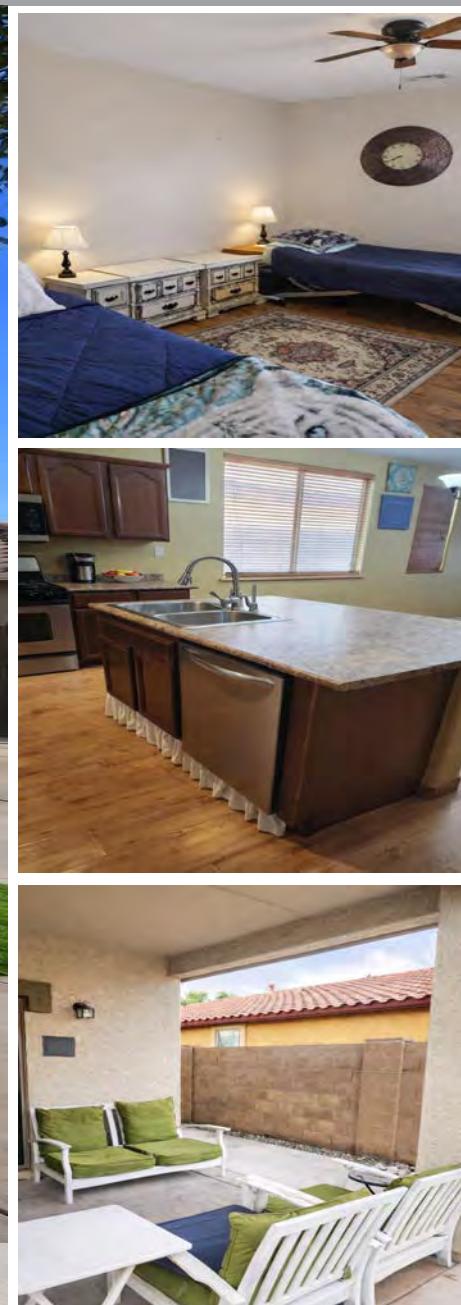


Offering Memorandum Modified-NN Leased Single-Family Investment -5 years



ASSISTED CARE TENANT TRUE 7.5% CAP RATE | LONG-TERM LEASE WITH ESCALATIONS

15456 W Morning Glory St
Goodyear, AZ 85338



Modified-NN Leased Single-Family Investment

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Advisor Profile

Exclusively Marketed by:

Linda Gerchick
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(602) 688-9279
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Brokerage License No.: LC644567000
www.justsoldit.com

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



OFFERING SUMMARY

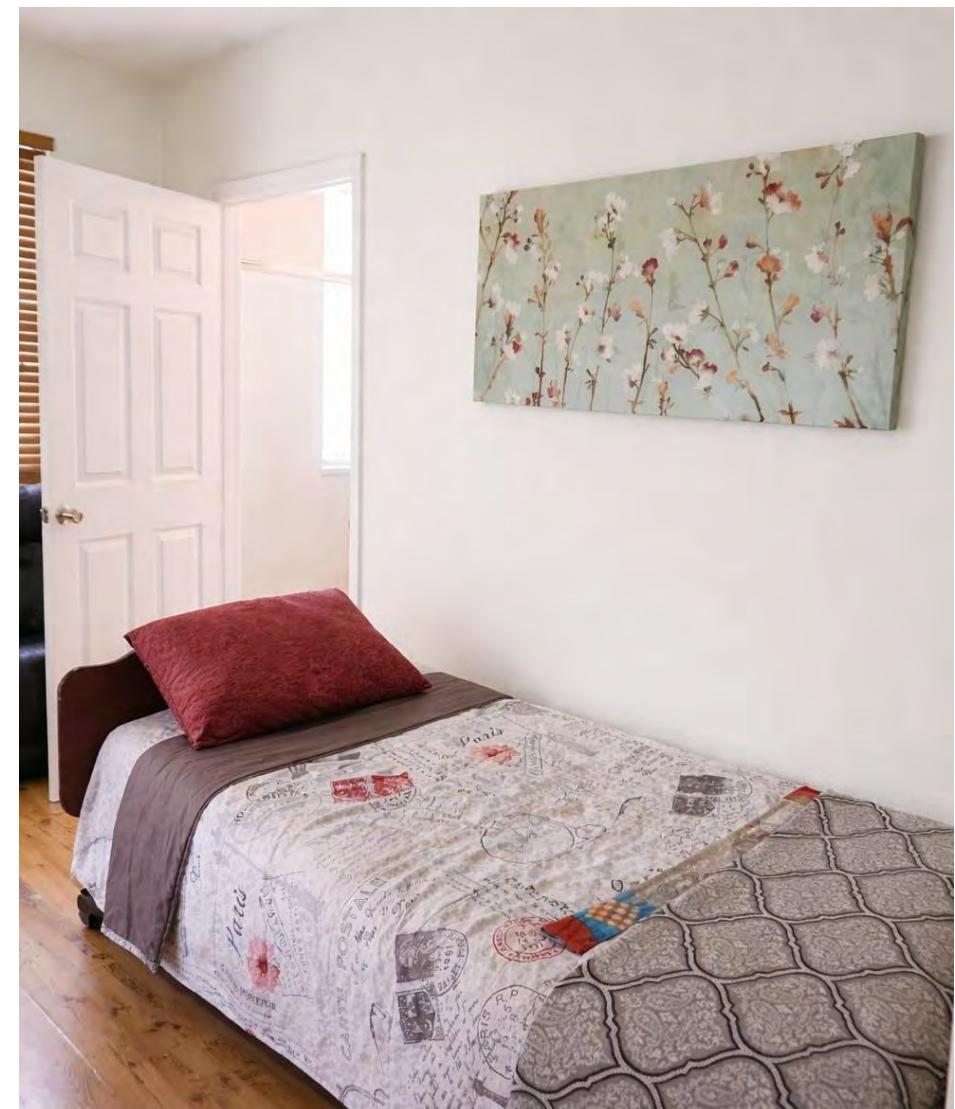
ADDRESS	15456 W Morning Glory St Goodyear AZ 85338
COUNTY	Maricopa
MARKET	Phoenix MSA
SUBMARKET	Goodyear
BUILDING SF	1,818 SF
LAND SF	5,499 SF
LAND ACRES	0.126
NUMBER OF UNITS	6
YEAR BUILT	2005
APN	500-04-655
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$825,000
PRICE PSF	\$453.80
PRICE PER UNIT	\$137,500
OCCUPANCY	100.00%
NOI (CURRENT)	\$61,883
NOI (5 year Rental Income)	\$66,683
CAP RATE (CURRENT)	7.50%
CAP RATE (5 year Rental Income)	8.08%
GRM (CURRENT)	12.28
GRM (5 year Rental Income)	11.46

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2025 Population	13,859	83,438	171,371
2025 Median HH Income	\$88,192	\$97,162	\$100,856
2025 Average HH Income	\$105,790	\$121,606	\$121,803



True 7.5% Cap Rate | Long-Term Lease Stability

- This stabilized single-family residence presents an exceptional opportunity to acquire a long-term, income-producing asset leased to an established assisted care operator under a modified-NN lease structure. The tenant recently executed a new 5-year lease, providing immediate income stability along with scheduled rent increases throughout the primary term.

The lease commences at \$5,600 per month, with contractual annual escalations as follows:

Year 2: \$5,700/month

Year 3: \$5,800/month

Year 4: \$5,900/month

Year 5: \$6,000/month

Additionally, the lease includes two (2) five-year renewal options, property taxes, insurance, and HOA fees, while the tenant pays all other operating expenses, including utilities, maintenance, landscaping, and repairs.

- This structure significantly reduces management responsibility while preserving ownership of a well-maintained residential asset operated by a mission-critical tenant. Offered at \$825,000, the property delivers a true 7.5% cap rate, supported by contractual income growth and a needs-based use that remains resilient across market cycles.

Cap Rate: 7.5% (True)

Year 1 NOI (Base Year)

Cap Rate Calculation:

$$\$825,000 \times 7.5\% = \$61,875 \text{ NOI}$$

Annual Rent Schedule

Year 1: \$5,600/mo = \$67,200/yr

Year 2: \$5,700/mo = \$68,400/yr

Year 3: \$5,800/mo = \$69,600/yr

Year 4: \$5,900/mo = \$70,800/yr

Year 5: \$6,000/mo = \$72,000/yr

Based on Year 1 NOI and contractual rent increases (with operating expenses assumed stable), projected NOI trends as follows:

Year	Annual Rent	Projected NOI
------	-------------	---------------

Year 1 \$67,200 \$61,875

Year 2 \$68,400 \$63,075

Year 3 \$69,600 \$64,275

Year 4 \$70,800 \$65,475

Year 5 \$72,000 \$66,675

NOI growth is driven by scheduled rent increases while maintaining a predictable expense profile.

MODIFIED-NN LEASED SINGLE-FAMILY INVESTMENT



02

Location

- Location Summary
- Local Business Map
- Major Employers Map
- Aerial View Map

Location

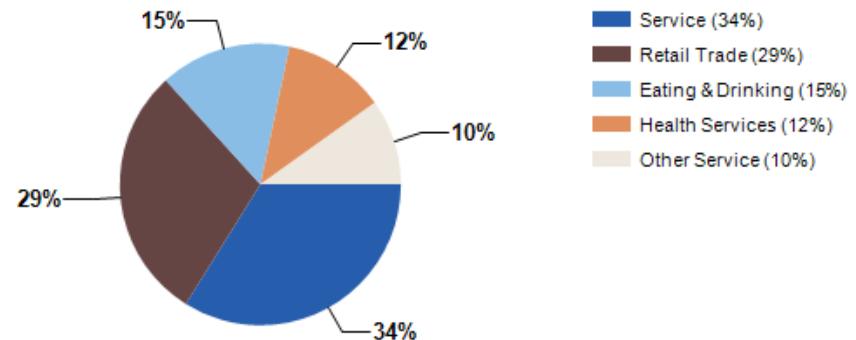
- Goodyear, Arizona is one of the West Valley's fastest-growing and most investor-friendly communities, known for its strong employment base, modern infrastructure, and exceptional lifestyle amenities. Strategically located along I-10 and Loop 303, Goodyear offers convenient access to greater Phoenix while maintaining a high quality of life that continues to attract residents and businesses alike.

The city is anchored by major employers including Lockheed Martin, Amazon fulfillment operations, UPS, Abrizo West Campus, and large regional distribution and manufacturing facilities that support long-term job growth. This diverse employment base has fueled consistent population growth and strong housing demand.

- Goodyear also stands out for recreation and outdoor living. Residents enjoy access to Estrella Mountain Regional Park, offering miles of hiking, biking, and horseback riding trails, scenic desert landscapes, and lakeside activities. Sports enthusiasts are drawn to Goodyear Ballpark, the spring training home of Major League Baseball teams and a hub for year-round community events. Golf courses, parks, retail centers, and dining options further enhance the area's appeal.

With continued economic expansion, recreational amenities, and a business-friendly environment, Goodyear remains a compelling location for residents, employers, and real estate investors seeking long-term growth in the Phoenix metropolitan area.

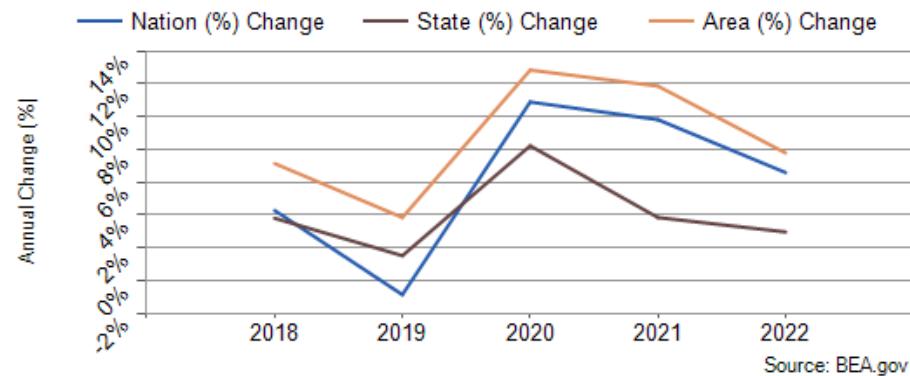
Major Industries by Employee Count

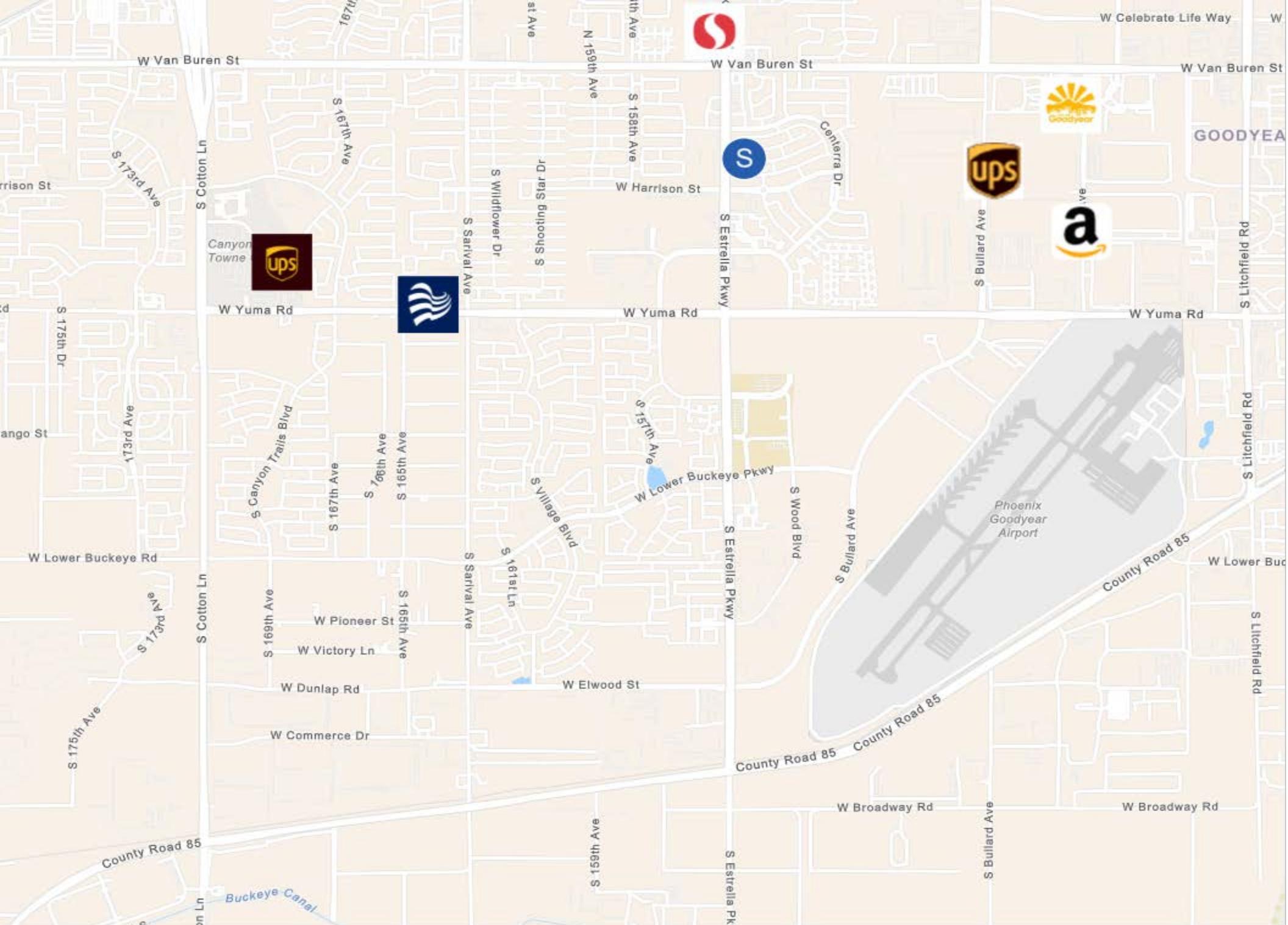


Largest Employers

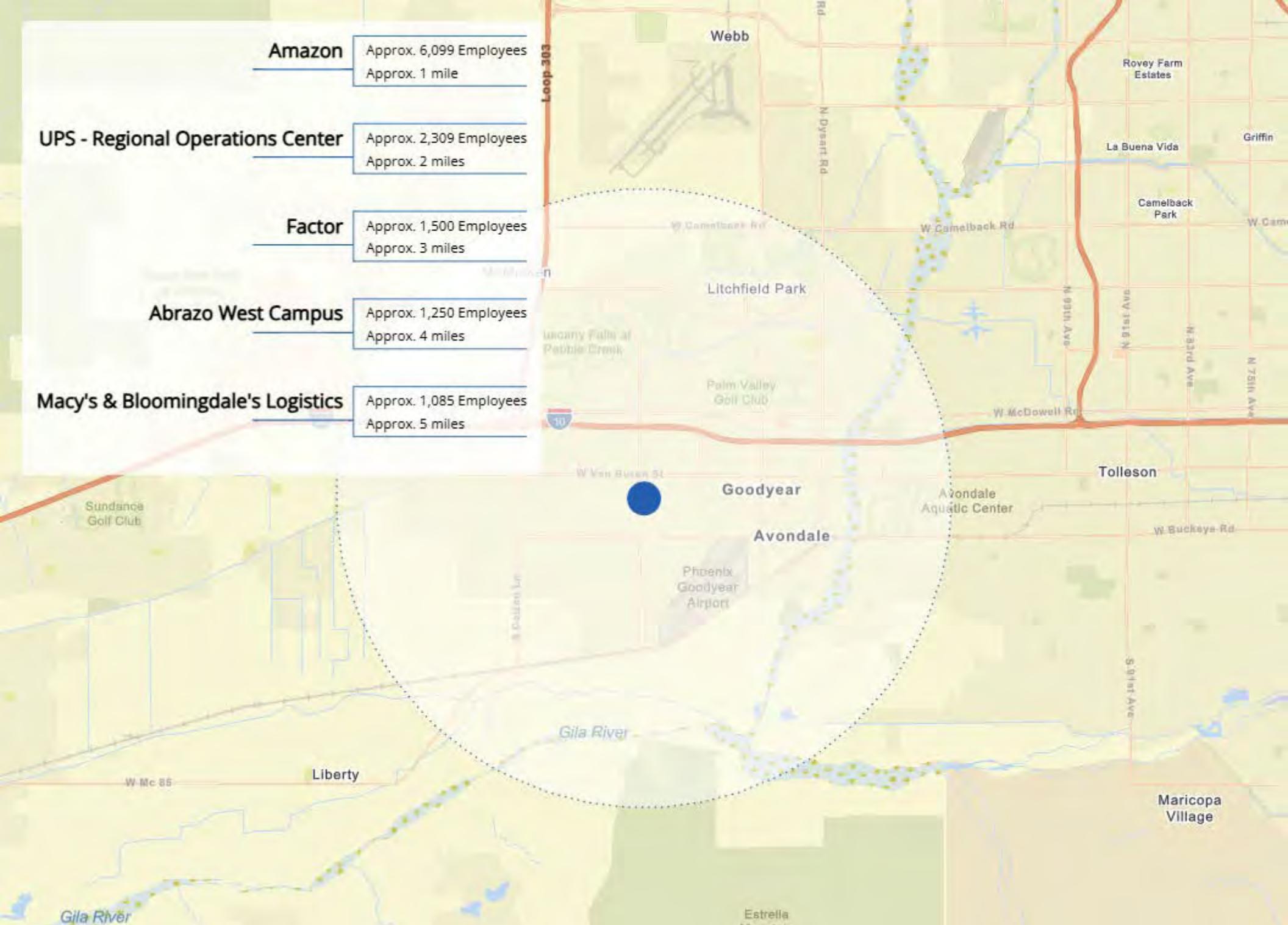
Amazon	6,099
UPS - Regional Operations Center	2,309
Factor	1,500
Abrazo West Campus	1,250
Macy's & Bloomingdale's Logistics	1,085
Sub-Zero, Wolf, Cove	834
Andersen Window	582
City of Hope	508

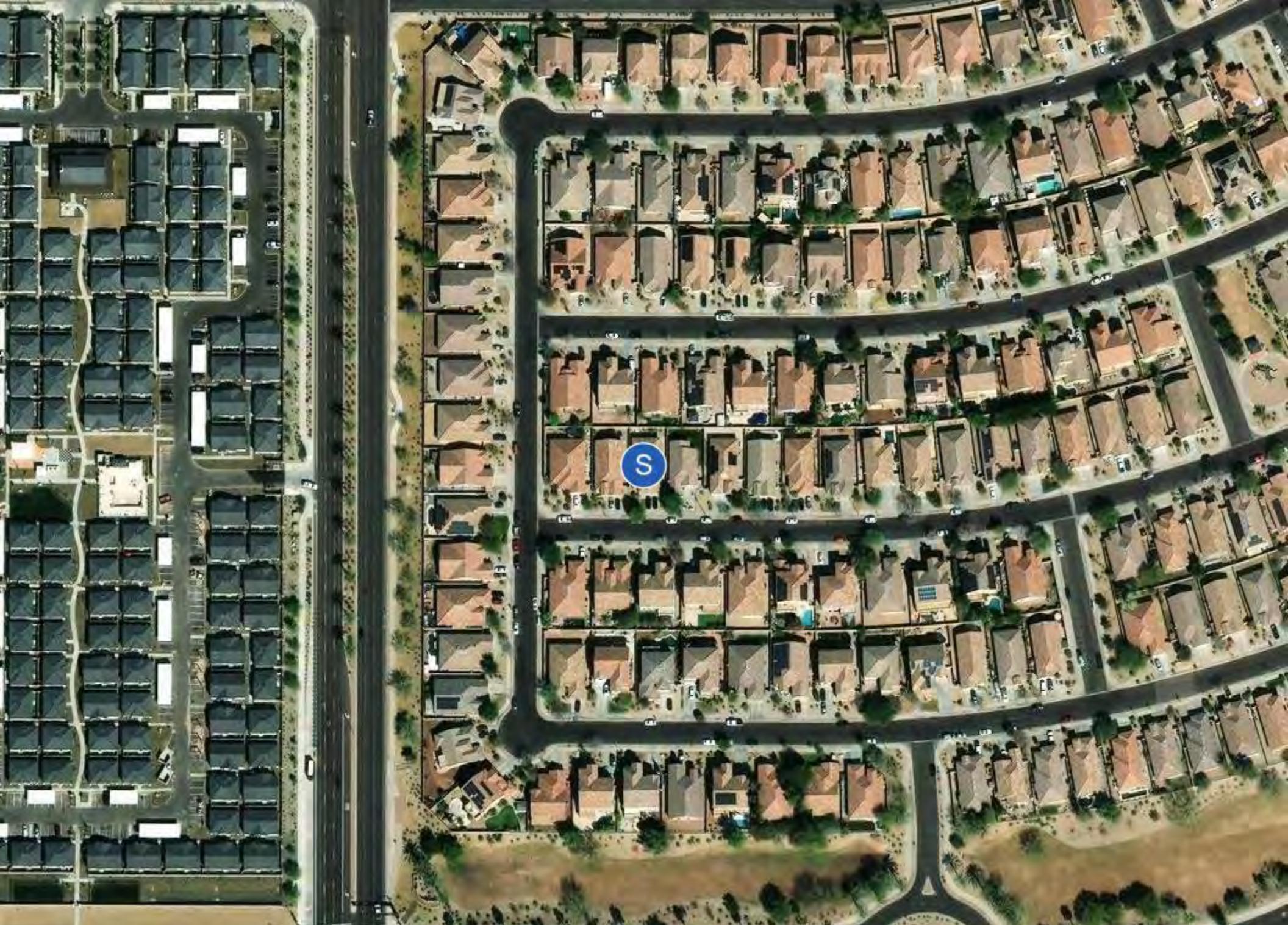
Maricopa County GDP Trend

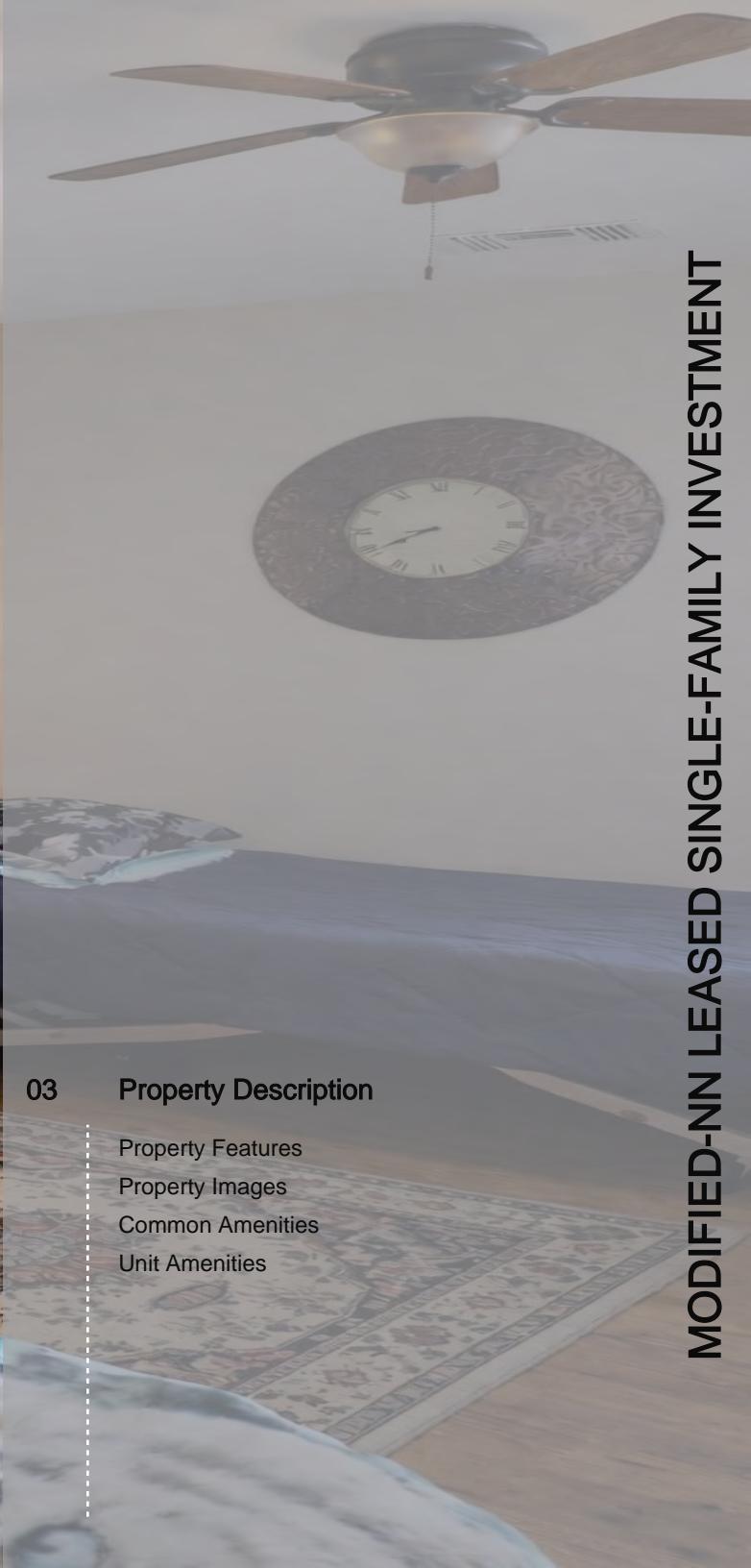




Amazon	Approx. 6,099 Employees Approx. 1 mile
UPS - Regional Operations Center	Approx. 2,309 Employees Approx. 2 miles
Factor	Approx. 1,500 Employees Approx. 3 miles
Abrazo West Campus	Approx. 1,250 Employees Approx. 4 miles
Macy's & Bloomingdale's Logistics	Approx. 1,085 Employees Approx. 5 miles







03

Property Description

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

PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	1,818
LAND SF	5,499
LAND ACRES	0.126
YEAR BUILT	2005
# OF PARCELS	1
ZONING TYPE	[PAD] Planned Area Development
BUILDING CLASS	A
TOPOGRAPHY	Flat
LOCATION CLASS	A
NUMBER OF STORIES	One
NUMBER OF BUILDINGS	One
NUMBER OF PARKING SPACES	4
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER HOOK UP	Yes

FEES & DEPOSITS

SECURITY DEPOSIT	5600
------------------	------

MECHANICAL

HVAC	Heat Pump
FIRE SPRINKLERS	Yes

UTILITIES

WATER	Tenant Pays
TRASH	Tenant Pays
GAS	Tenant Pays
ELECTRIC	Tenant Pays

CONSTRUCTION

FOUNDATION	Cement
FRAMING	Wood Framed
EXTERIOR	Painted Stucco
PARKING SURFACE	Concrete
ROOF	Tile
STYLE	Mediterranean
LANDSCAPING	Grass and Desert





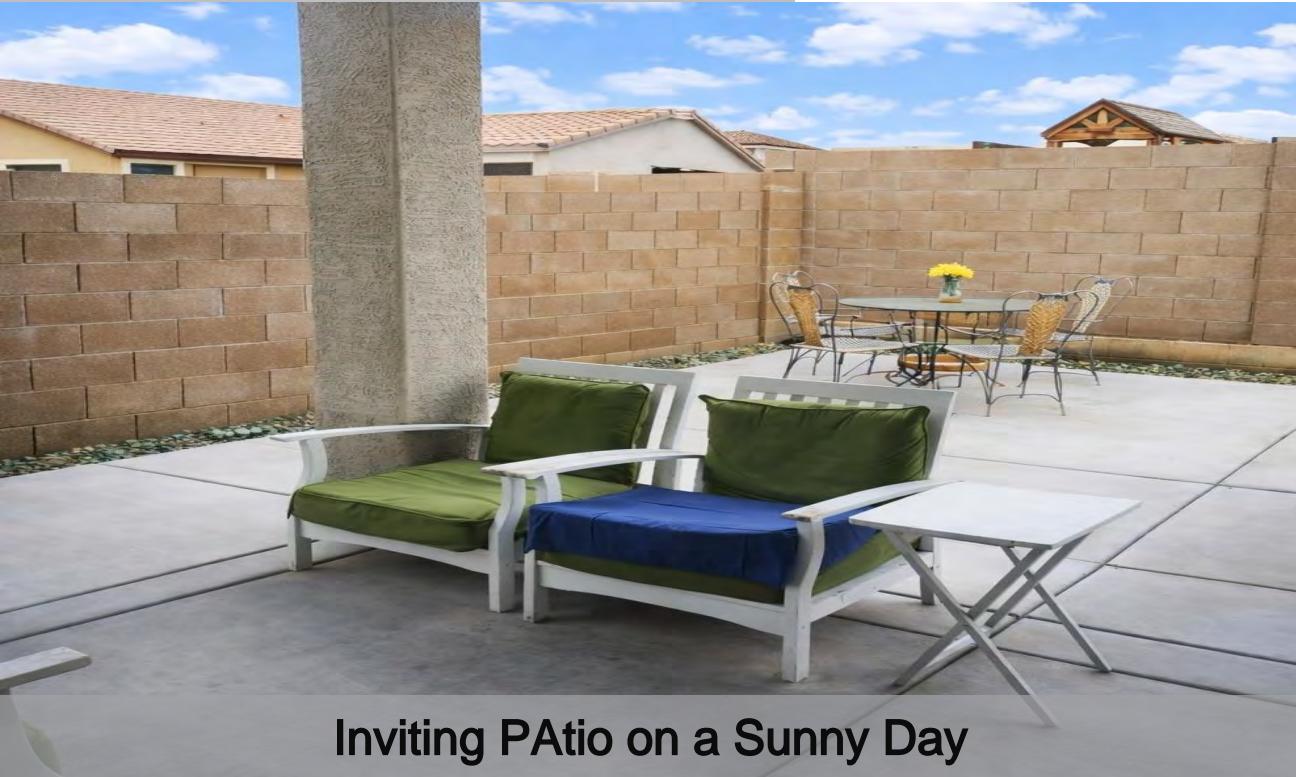
Front View of well kept Property



Backyard with Pebbled Landscaping and Cement Walkway



Patio w/Bright Patio Furniture



Inviting PAtio on a Sunny Day



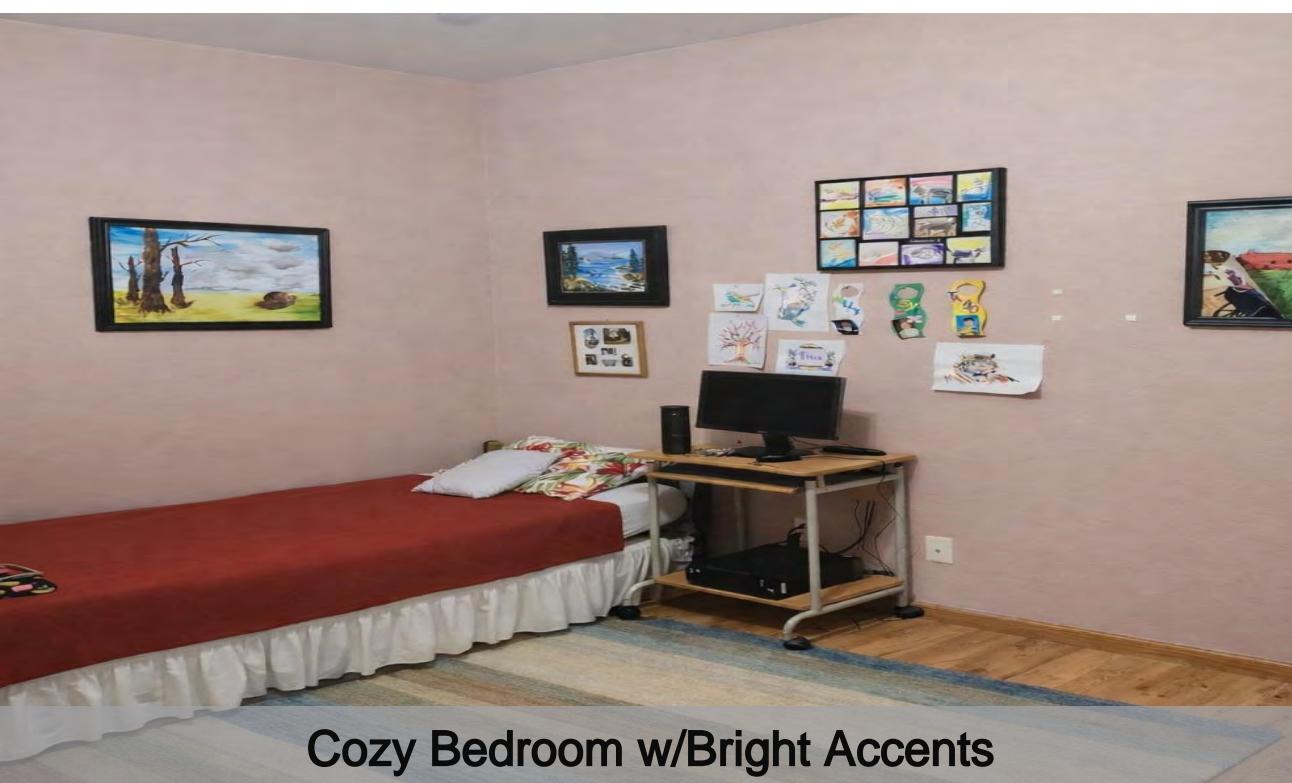
Front View



Modern Kitchen w/Island



Warm Kitchen Workspace



Cozy Bedroom w/Bright Accents



Bedroom w/Vintage Details



Tenant Serene Room



Parisian Style Room



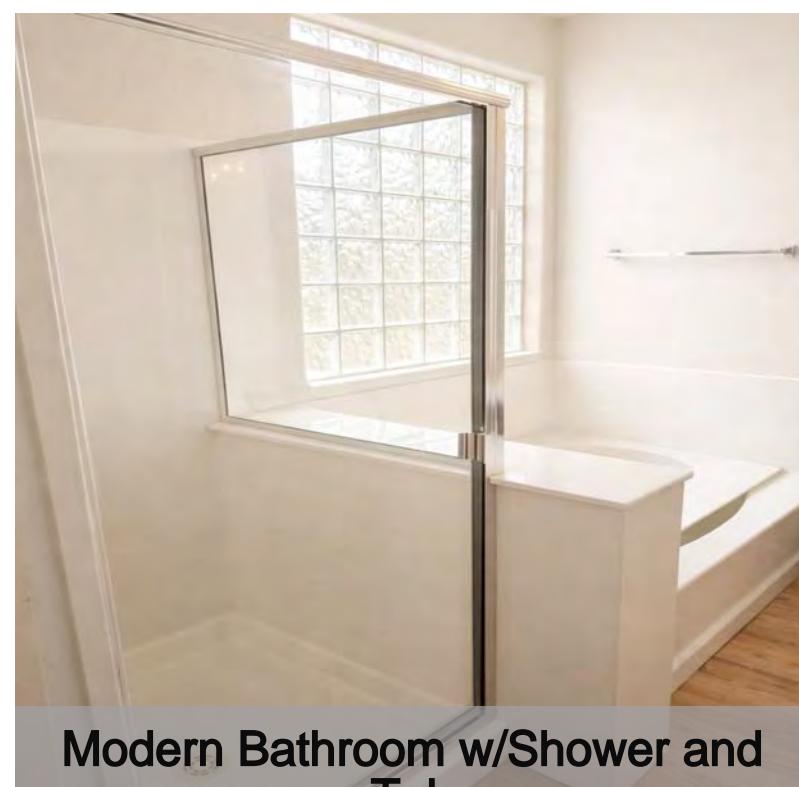
Bright and Inviting Bathroom



Cozy Jack and Jill Bathroom



Modern Bathroom w/Dual Sinks



Modern Bathroom w/Shower and Tub



Common Amenities

- HOA Neighborhood with sidewalk and common areas



Unit Amenities

- Single Family House with multiple bedrooms
- Upgraded Kitchen and Cabinets
- Covered Patio
- Dual Pane Windows

04 **Rent Roll**

Schedule of Rents 1-1-2026

15456 W Morning Glory St Goodyear AZ 85338
Schedule of Rents

**This lease was signed on 1/12/2026 and is for
5 years**

Jan	2026	Rent	\$ 5,600.00
Paid			

Year 2027 Rent will be \$5,700

Year 2028 Rent will be \$5,800

Year 2029 Rent will be \$5,900

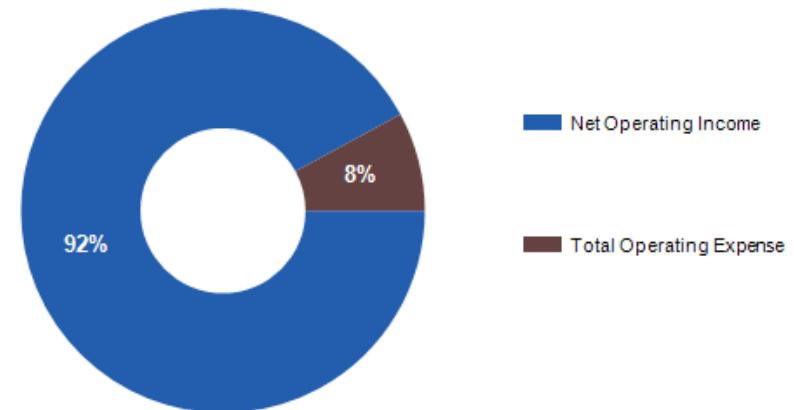
Year 2030 Rent will be \$6,000

05 Financial Analysis

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

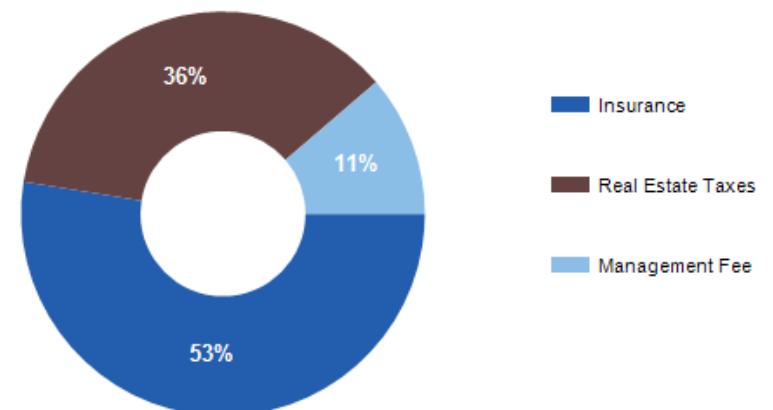


INCOME	CURRENT		5 YEAR RENTAL INCOME	
Gross Scheduled Rent	\$67,200		\$72,000	
Effective Gross Income	\$67,200		\$72,000	
Less Expenses	\$5,317	7.91%	\$5,317	7.38%
Net Operating Income	\$61,883		\$66,683	



DISTRIBUTION OF EXPENSES

EXPENSES	CURRENT	Per Unit	5 YEAR RENTAL INCOME	Per Unit
Real Estate Taxes	\$1,924	\$321	\$1,924	\$321
Insurance	\$2,793	\$466	\$2,793	\$466
Management Fee	\$600	\$100	\$600	\$100
Total Operating Expense	\$5,317	\$886	\$5,317	\$886
Expense / SF	\$2.92		\$2.92	
% of EGI	7.91%		7.38%	



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	\$825,000
Analysis Period	2 year(s)
Millage Rate	0.23000%

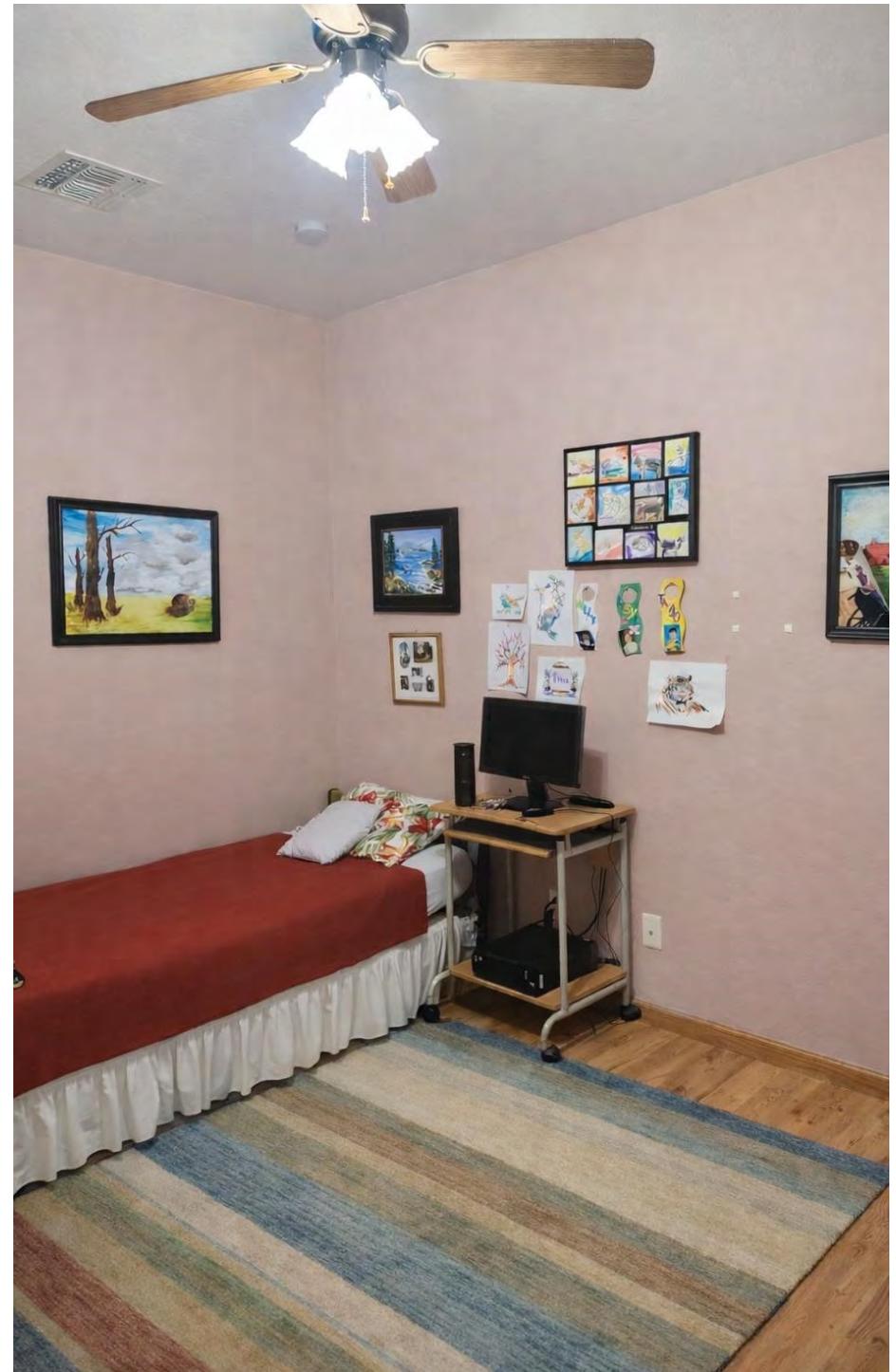
INCOME - Growth Rates

Gross Scheduled Rent	10.00%
----------------------	--------

EXPENSES - Growth Rates

Real Estate Taxes	1.50%
Insurance	1.50%

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



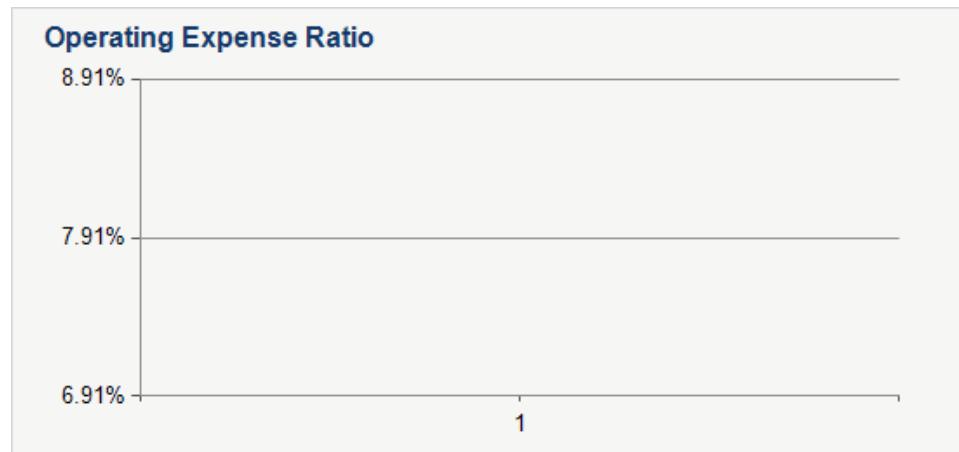
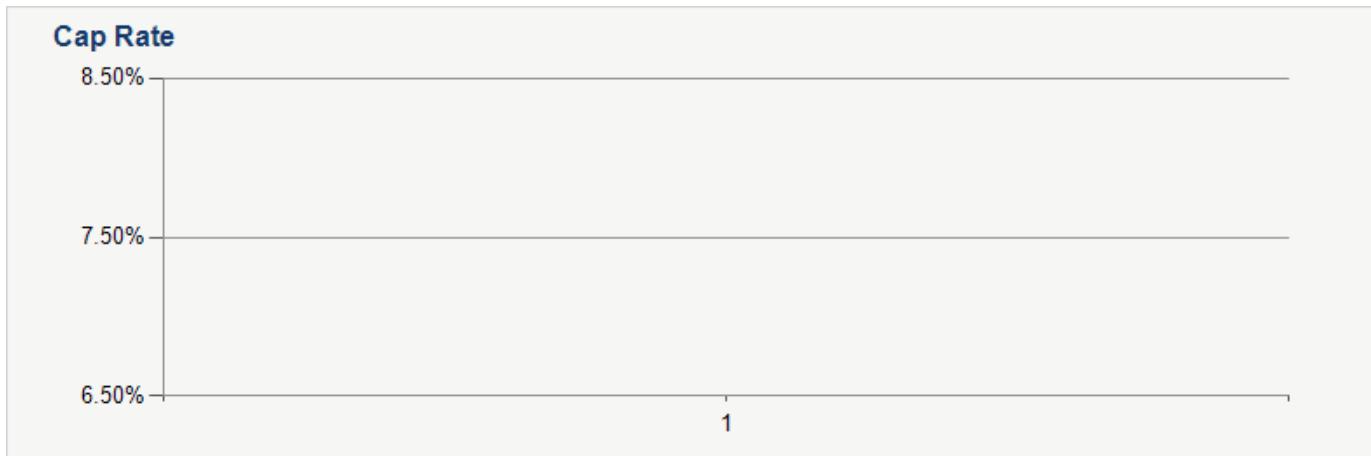
Calendar Year	CURRENT	5 year Rental Income
Gross Revenue		
Gross Scheduled Rent	\$67,200	\$72,000
Effective Gross Income	\$67,200	\$72,000
Operating Expenses		
Real Estate Taxes	\$1,924	\$1,924
Insurance	\$2,793	\$2,793
Management Fee	\$600	\$600
Total Operating Expense	\$5,317	\$5,317
Net Operating Income	\$61,883	\$66,683



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	CURRENT	5 year Rental Income
CAP Rate	7.50%	8.08%
Operating Expense Ratio	7.91%	7.38%
Gross Multiplier (GRM)	12.28	11.46
Breakeven Ratio	7.91%	7.38%
Price / SF	\$453.80	\$453.80
Price / Unit	\$137,500	\$137,500
Income / SF	\$36.96	\$39.60
Expense / SF	\$2.92	\$2.92

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





06

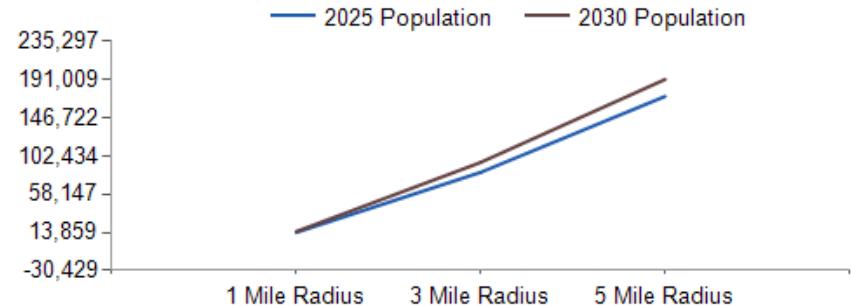
Demographics

General Demographics

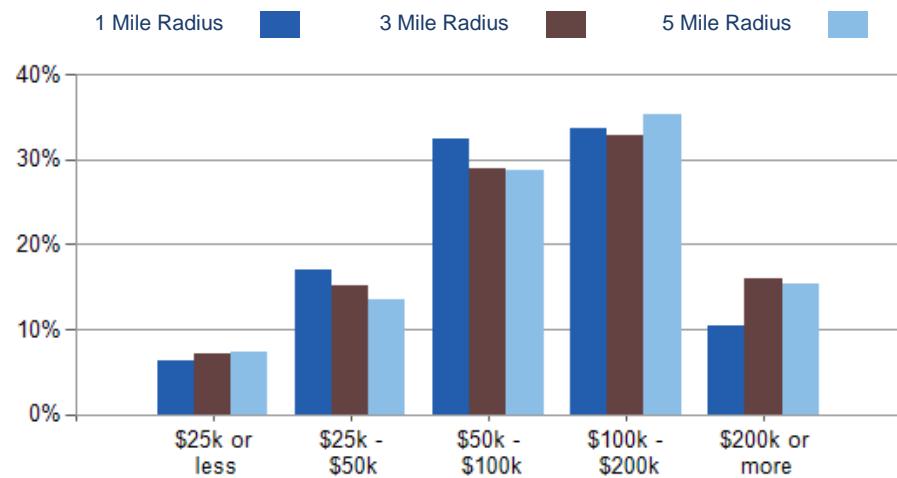
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,933	21,745	43,059
2010 Population	6,517	50,452	111,079
2025 Population	13,859	83,438	171,371
2030 Population	14,863	94,939	191,009
2025 African American	1,485	7,103	14,816
2025 American Indian	252	1,285	3,204
2025 Asian	494	3,578	7,582
2025 Hispanic	6,510	36,180	74,824
2025 Other Race	3,009	15,970	33,162
2025 White	5,975	40,614	81,358
2025 Multiracial	2,609	14,600	30,579
2025-2030: Population: Growth Rate	7.05%	13.10%	10.95%

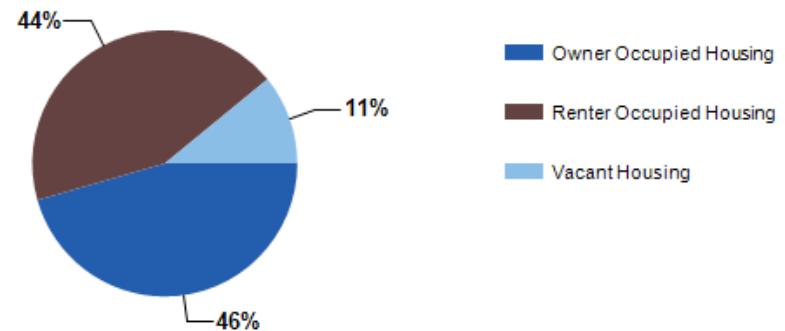
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	262	1,215	2,372
\$15,000-\$24,999	48	836	1,771
\$25,000-\$34,999	176	1,426	2,533
\$35,000-\$49,999	659	2,970	5,149
\$50,000-\$74,999	876	4,579	8,962
\$75,000-\$99,999	710	3,856	7,324
\$100,000-\$149,999	1,090	5,708	12,426
\$150,000-\$199,999	557	3,841	7,602
\$200,000 or greater	514	4,642	8,685
Median HH Income	\$88,192	\$97,162	\$100,856
Average HH Income	\$105,790	\$121,606	\$121,803



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

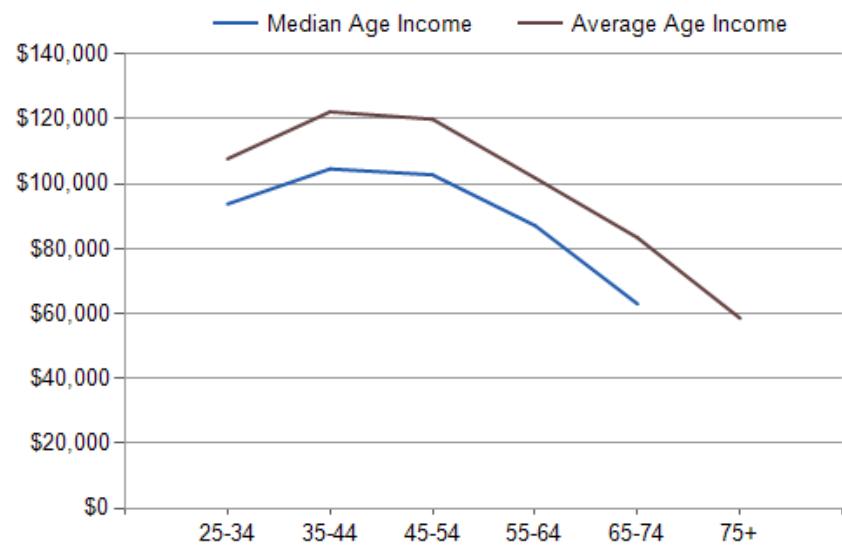
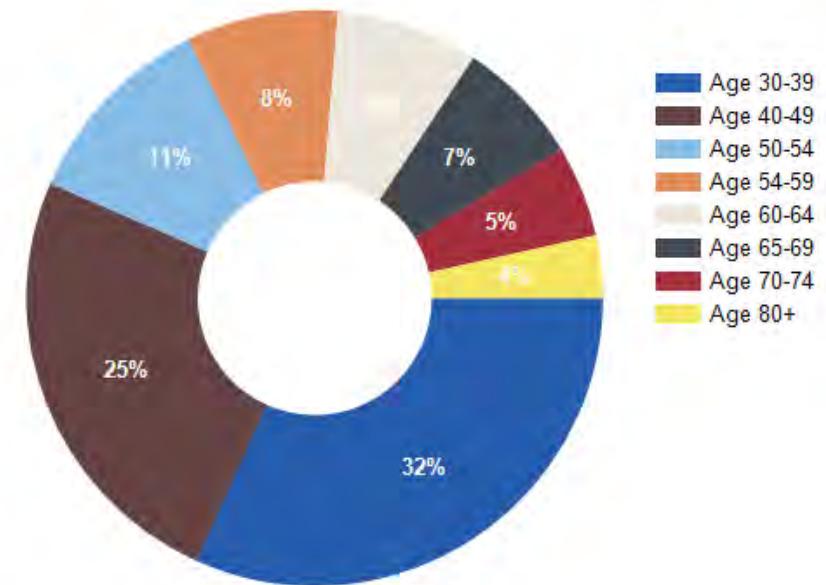


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,275	6,233	13,089
2025 Population Age 35-39	1,090	5,644	11,965
2025 Population Age 40-44	983	5,554	11,609
2025 Population Age 45-49	866	5,017	10,550
2025 Population Age 50-54	840	4,788	10,231
2025 Population Age 55-59	632	4,097	8,830
2025 Population Age 60-64	596	4,034	8,195
2025 Population Age 65-69	527	4,115	7,849
2025 Population Age 70-74	384	3,818	7,197
2025 Population Age 75-79	261	3,272	5,862
2025 Population Age 80-84	115	1,782	3,238
2025 Population Age 85+	89	1,100	2,179
2025 Population Age 18+	10,162	63,105	130,103
2025 Median Age	33	36	36
2030 Median Age	35	37	37

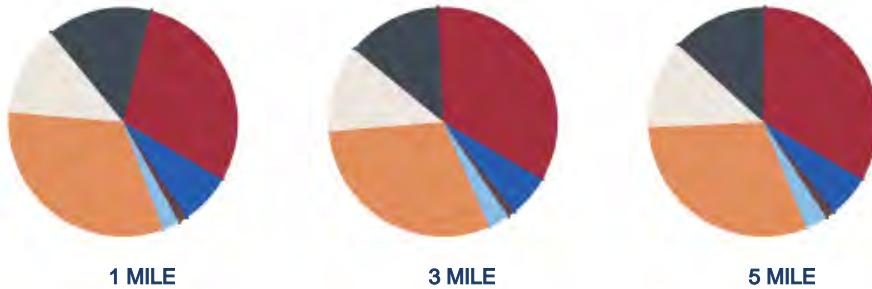
2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$93,790	\$96,235	\$99,606
Average Household Income 25-34	\$107,723	\$119,636	\$118,012
Median Household Income 35-44	\$104,601	\$116,195	\$115,969
Average Household Income 35-44	\$122,207	\$139,759	\$138,202
Median Household Income 45-54	\$102,778	\$112,932	\$115,975
Average Household Income 45-54	\$119,947	\$139,404	\$140,420
Median Household Income 55-64	\$87,147	\$103,129	\$108,829
Average Household Income 55-64	\$101,831	\$125,362	\$129,761
Median Household Income 65-74	\$62,971	\$87,917	\$87,020
Average Household Income 65-74	\$83,386	\$111,948	\$110,541
Average Household Income 75+	\$58,566	\$87,824	\$84,667

Population By Age



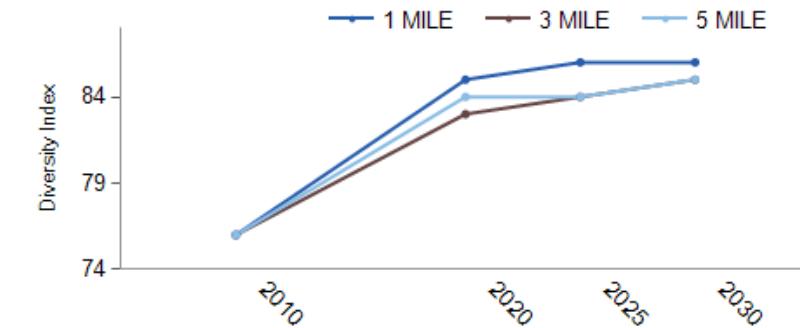
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	86	85	85
Diversity Index (current year)	86	84	85
Diversity Index (2020)	85	83	84
Diversity Index (2010)	77	76	76

POPULATION BY RACE



2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	7%	6%	6%
American Indian	1%	1%	1%
Asian	2%	3%	3%
Hispanic	32%	30%	30%
Multiracial	13%	12%	12%
Other Race	15%	13%	14%
White	29%	34%	33%

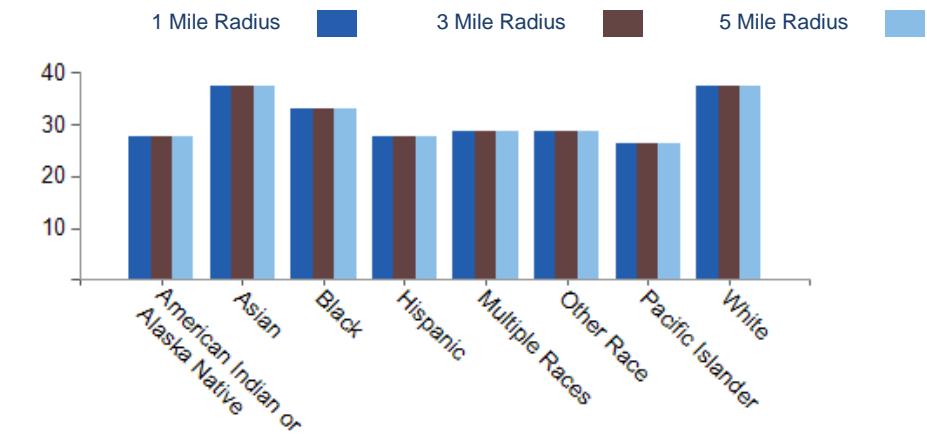
POPULATION DIVERSITY

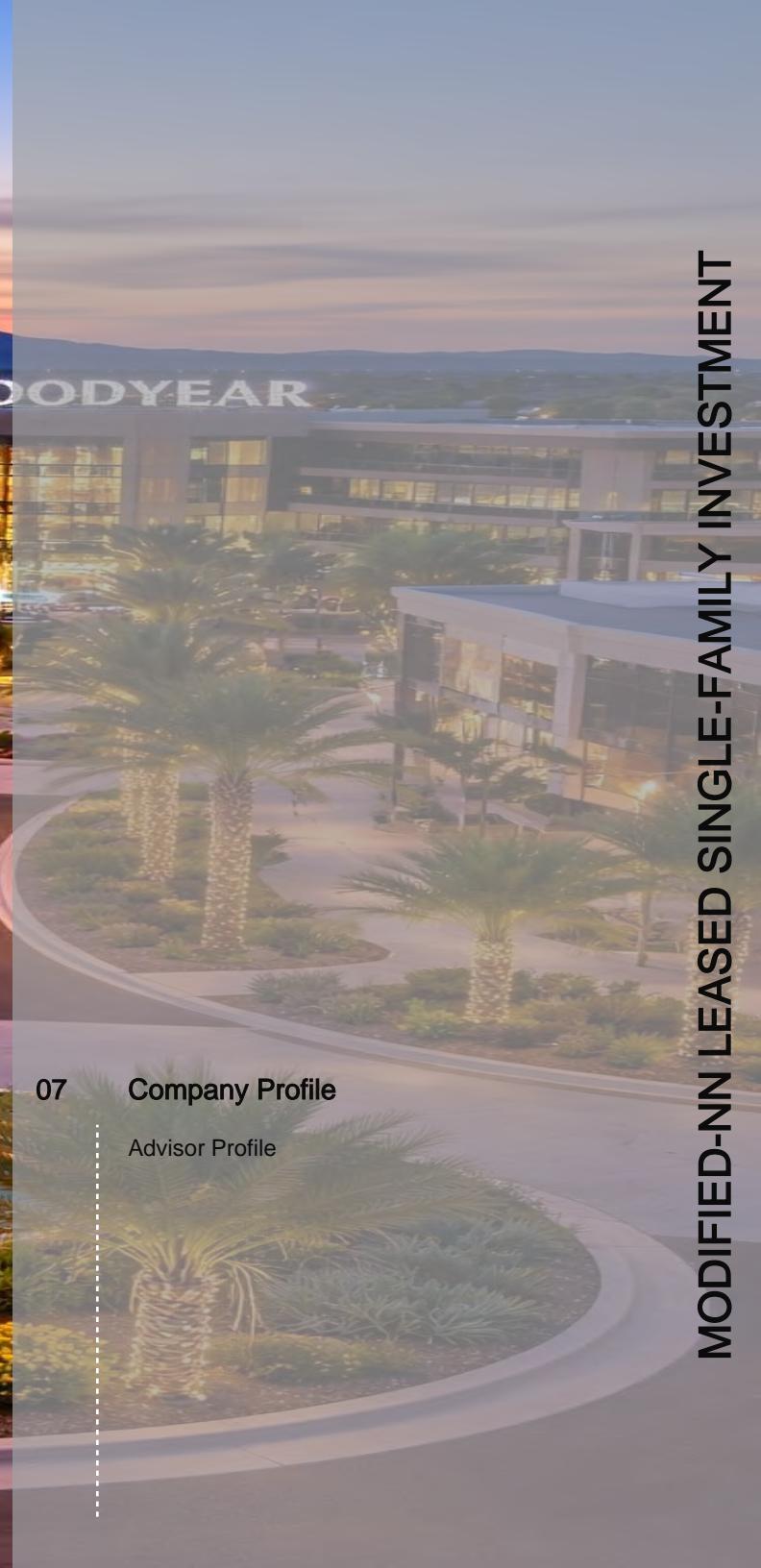


2025 MEDIAN AGE BY RACE

	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	28	31	33
Median Asian Age	37	38	38
Median Black Age	33	35	35
Median Hispanic Age	28	29	29
Median Multiple Races Age	29	28	28
Median Other Race Age	29	30	30
Median Pacific Islander Age	26	34	32
Median White Age	37	44	43

2025 MEDIAN AGE BY RACE





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 30 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.

Modified-NN Leased Single-Family Investment



Exclusively Marketed by:

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Gerchick Real Estate
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BR114848000



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