CONFIDENTIAL | OFF-MARKET INVESTMENT OPPORTUNITY

2122-2124 W AUGUSTA AVE

Seven Renovated Units | Two Adjacent Parcels | Phoenix, Arizona

100% OCCUPIED | ACQUIRE ONE PORTFOLIO

Prepared September 2026

01 EXECUTIVE SUMMARY

Portfolio Snapshot

THE OPPORTUNITY

Acquire seven fully occupied, renovated residences across two adjacent parcels in North Central Phoenix. The portfolio combines a fourplex and a triplex, with six one-bedroom units and one studio. Extensive building-system, interior and exterior improvements support a turnkey investment profile with diversified income and residential-loan flexibility.

OFF-MARKET POSITIONING

Authorized for limited marketing. Treat this memorandum as confidential and do not contact tenants or visit either property without a confirmed appointment.

$1.80M OFFERING PRICE

7 UNITS

2 ADJACENT PARCELS

5.44% CURRENT CAP RATE

6.45% PRO FORMA CAP RATE

KEY OFFERING METRICS

Reported Bldg SF	Reported Land SF	Year Built	Renovated	Price / Unit	Occupancy
3,855	17,460	1947-1985	2022-2023	$257,143	100%

01 EXECUTIVE SUMMARY

One Portfolio. Two Income Assets.

SEVEN UNITS

Six one-bedrooms plus one studio.

- Two fee-simple parcels provide acquisition and future disposition flexibility.
- All seven units are occupied with unchanged current rents totaling $9,741 monthly.
- Quartz counters, stainless appliances, modern flooring and updated bathrooms.
- Full-size washer and dryer in every residence.
- Recent roofs, hot-water heaters, doors, windows, landscaping and exterior improvements.
- RUBS programs and ancillary income support portfolio revenue.

COMBINED CURRENT INCOME

The seven-unit rent roll totals $9,741 monthly and $116,892 annually before ancillary income and vacancy allowance.

$9,741

MONTHLY RENT

$116,892

ANNUAL RENT

02 PORTFOLIO

Parcel-by-Parcel Comparison

2122 W AUGUSTA | FOURPLEX

2124 W AUGUSTA | TRIPLEX

METRIC	2122	2124	COMBINED
Offering Price	$1,000,000	$800,000	$1,800,000
Units	4	3	7
Current Monthly Rent	$5,851	$3,890	$9,741
Current Annual Rent	$70,212	$46,680	$116,892
Current NOI	**$60,458**	**$37,479**	**$97,936**
Pro Forma NOI	**$71,504**	**$44,589**	**$116,093**
APN	157-21-016-C	157-21-016-D	Two parcels

Combined analysis uses the same rent, income and expense assumptions shown in the two individual modern offering memoranda.

02 PORTFOLIO

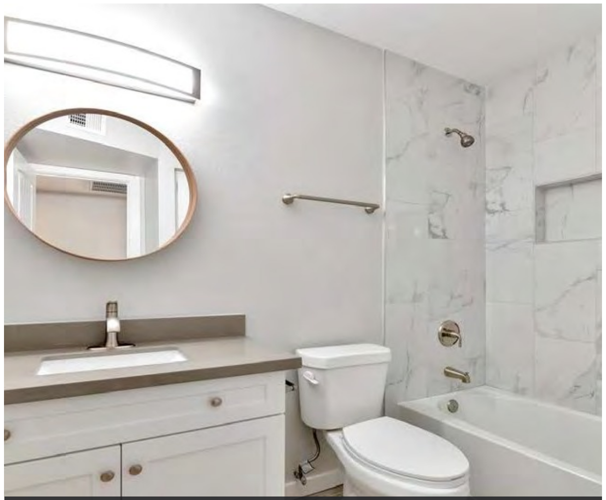
Combined Property Profile

PROPERTY FACT	DETAIL
Addresses	2122-2124 W Augusta Ave, Phoenix, AZ 85021
County / APNs	Maricopa / 157-21-016-C and 157-21-016-D
Ownership	Fee Simple / Two parcels
Units / Buildings	7 units / 2 buildings
Reported Building / Land	3,855 SF / 17,460 SF (combined source OM)
Year Built / Renovated	1947-1985 / 2022-2023
Unit Mix	6 one-bedroom / one-bath; 1 studio
Construction	Block / framed wood; smooth stucco
Roof	Asphalt shingle; reported new
Parking	10 spaces (combined source OM)
Utilities	Owner-paid varies by parcel; RUBS: yes

02 PORTFOLIO

Renovated for Tenant Appeal

OPEN LIVING + KITCHEN



QUARTZ BATHROOM

IN-UNIT LAUNDRY

PORTFOLIO IMPROVEMENTS

- Quartz counters, tile backsplashes and stainless appliances
- Wood-grain tile flooring and updated bathrooms
- Full-size washer and dryer in each residence
- Mini-split HVAC in the studio; vents and returns replaced
- New roofs, exterior doors and energy-efficient windows
- Updated electrical, plumbing, outlets and fixtures
- Landscaping, pavers, irrigation and fencing improvements
- Smooth stucco finish, modern exterior paint and mailboxes

02 PORTFOLIO

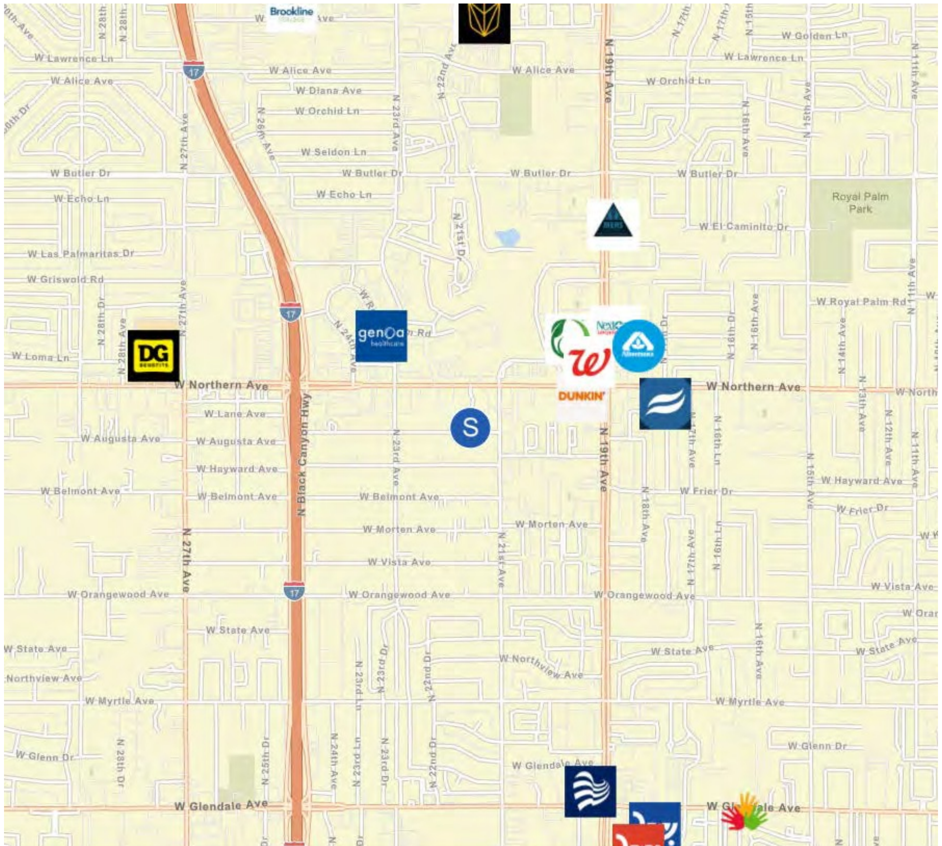
Portfolio Gallery






03 LOCATION

Connected Central Phoenix Location



LOCATION NARRATIVE

The portfolio is positioned near the 21st Avenue and Northern Avenue corridor, providing access to employment, shopping, dining, recreation and regional transportation. Nearby connections include Interstate 17, Valley Metro light rail service, Rose Mofford Sports Complex and the North Mountain recreation area.

ACCESS HIGHLIGHTS

- Valley Metro light rail access near 19th Avenue
- Quick connection to Interstate 17
- Approximately 15 minutes to Downtown Phoenix
- Retail, services and neighborhood amenities nearby
- Outdoor recreation at North Mountain Park and Preserve

Map references reproduced from the source memorandum; prospective purchasers should independently verify travel times.

04 RENT ROLL

Combined Seven-Unit Rent Roll

RENT AMOUNTS REPORTED UNCHANGED BY OWNERSHIP

Four units at 2122 plus three units at 2124; tenant names omitted for privacy.

PROPERTY	UNIT	TYPE	SF	MONTHLY RENT	DEPOSIT	LEASE FROM	LEASE TO
2122	1	1/1	580	$1,577	$2,360	09/18/2024	01/31/2026
2122	2	1/1	580	$1,425	$1,425	01/01/2025	Not stated
2122	3	1/1	580	$1,399	$775	01/02/2023	01/01/2026
2122	4	1/1	580	$1,450	$0	10/30/2024	10/29/2026
2124	5	1/1	650	$1,450	$2,000	05/22/2024	05/31/2026
2124	6	1/1	675	$1,425	$1,425	09/15/2023	09/14/2026
2124	7	Studio	450	$1,015	$725	08/04/2023	08/03/2026
2122	**4 units**		**2,320**	**$5,851**	**$4,560**		
2124	**3 units**		**1,775**	**$3,890**	**$4,150**		
TOTAL	**7 units**	**100% occ.**	**4,095**	**$9,741**	**$8,710**		

Lease dates are from the rent roll exported 09/10/2025. Rents were confirmed unchanged; verify current tenancy, lease status, deposits, unit square footage and all lease documents during due diligence.

05 FINANCIAL ANALYSIS

Combined Income & Expenses

COMBINED PORTFOLIO: 2122-2124 W AUGUSTA (7 UNITS)

Current scheduled rent: $9,741/month ($116,892/year), matching the exact combined rent roll.

A 3% economic vacancy allowance is applied to scheduled rent for underwriting.

INCOME	CURRENT	PRO FORMA
Scheduled Rental Income	$116,892	$135,600
Pet Rent	$420	$420
RUBS	$8,997	$8,997
Additional Income	$3,388	$3,398
Gross Potential Income	$129,697	$148,415
Less: Vacancy (3% of rent)	($3,507)	($4,068)
Effective Gross Income	$126,190	$144,347
Operating Expenses	($28,254)	($28,254)
Net Operating Income	**$97,936**	**$116,093**

5.44%
CURRENT CAP RATE

6.45%
PRO FORMA CAP RATE

$97,936
CURRENT NOI

$116,093
PRO FORMA NOI

Pro forma uses $1,700 for six one-bedroom units and $1,100 for the studio, consistent with the individual OMs.

05 FINANCIAL ANALYSIS

Combined Operating Expenses

OPERATING EXPENSE	ANNUAL	PER UNIT
Real Estate Taxes	$2,133	$305
Insurance	$3,406	$487
Management Fee	$8,896	$1,271
Repairs & Maintenance	$2,668	$381
Water / Sewer / Trash	$5,992	$856
Landscaping	$2,401	$343
Utilities / Electric	$2,758	$394
Total Operating Expenses	**$28,254**	**$4,036**

EXPENSE RATIOS

22.39%
CURRENT EXPENSE RATIO

19.57%
PRO FORMA EXPENSE RATIO

$4,036
ANNUAL EXPENSE / UNIT

$7.33
EXPENSE / REPORTED BUILDING SF

Combined expenses equal the sum of the assumptions used in the two individual modern offering memoranda.

05 FINANCIAL ANALYSIS

Two-Loan Financing Illustration

FINANCING ASSUMPTIONS SUPPLIED IN INDIVIDUAL SOURCE OMS

ASSUMPTION	2122	2124	COMBINED
Offering Price	$1,000,000	$800,000	$1,800,000
Down Payment	$145,000	$158,750	$303,750
Loan Amount	$855,000	$641,250	$1,496,250
Interest Rate	6.00%	5.75%	Two loans
Amortization	30 years	30 years	30 years
Annual Debt Service	$61,511	$44,905	$106,416

Financing is illustrative only and is not a commitment. Loan terms, costs, reserves and lender requirements may materially affect returns.

COMBINED RETURNS

5.44%
CURRENT CAP

0.92x
CURRENT DSCR

$-8,480
CURRENT CASH FLOW

-2.79%
CURRENT COC

6.45%
PRO FORMA CAP

1.09x
PRO FORMA DSCR

$9,677
PRO FORMA CASH FLOW

3.19%
PRO FORMA COC

05 FINANCIAL ANALYSIS

Forward Operating View

METRIC	Current	Pro Forma	Year 3	Year 4	Year 5
Gross Potential Income	$129,697	$148,415	$152,675	$157,060	$161,574
Effective Gross Income	$126,190	$144,347	$148,485	$152,745	$157,129
Operating Expenses	$28,254	$28,254	$28,678	$29,108	$29,545
Net Operating Income	**$97,936**	**$116,093**	**$119,807**	**$123,637**	**$127,584**
Cap Rate	5.44%	6.45%	6.66%	6.87%	7.09%
DSCR	0.92x	1.09x	1.13x	1.16x	1.20x

GROWTH ASSUMPTIONS

Pro forma begins at $1,700 for six one-bedroom units and $1,100 for the studio. Scheduled rent then grows 3.0% annually; ancillary income and operating expenses grow 1.5% annually; economic vacancy remains 3.0% of scheduled rent.

06 MARKET CONTEXT

Demographic Snapshot

2024 ESRI demographic figures reproduced from the individual 2124 source OM. Verify current data independently.

2024 DEMOGRAPHIC REFERENCE

RADIUS	POPULATION	MEDIAN HH INCOME	AVG. HH INCOME
1 Mile	23,452	$55,622	$80,007
3 Miles	190,767	$61,626	$90,840
5 Miles	450,942	$63,877	$91,217

INVESTOR CONTEXT

- Central location within a large and established population base.
- Workforce-oriented household income profile supports rental demand.
- High renter share reported within the one-mile radius in the source data.
- Convenient access to employers, services, transit and recreation.

07 ADVISOR

Experience Behind the Offering

Arizona Broker License BR114848000
Gerchick Real Estate Brokerage License LC644567000

LINDA GERCHICK, CCIM

DESIGNATED BROKER | GERCHICK REAL ESTATE

Linda Gerchick brings more than 30 years of commercial real estate experience to every assignment. A CCIM designee since 2005, Linda has sold more than 3,000 Arizona buildings and is known for practical investment analysis, disciplined marketing and persistent negotiation. Her experience spans multifamily, NNN investments, mixed-use property, land and value-add opportunities.

Linda is the author of Practical Guide to Commercial Real Estate and Queen of Fourplexes. She is also a longtime investor educator whose seminars and advisory work help clients understand both the numbers and the strategy behind a transaction.

CALL LINDA - SHE ANSWERS HER PHONE

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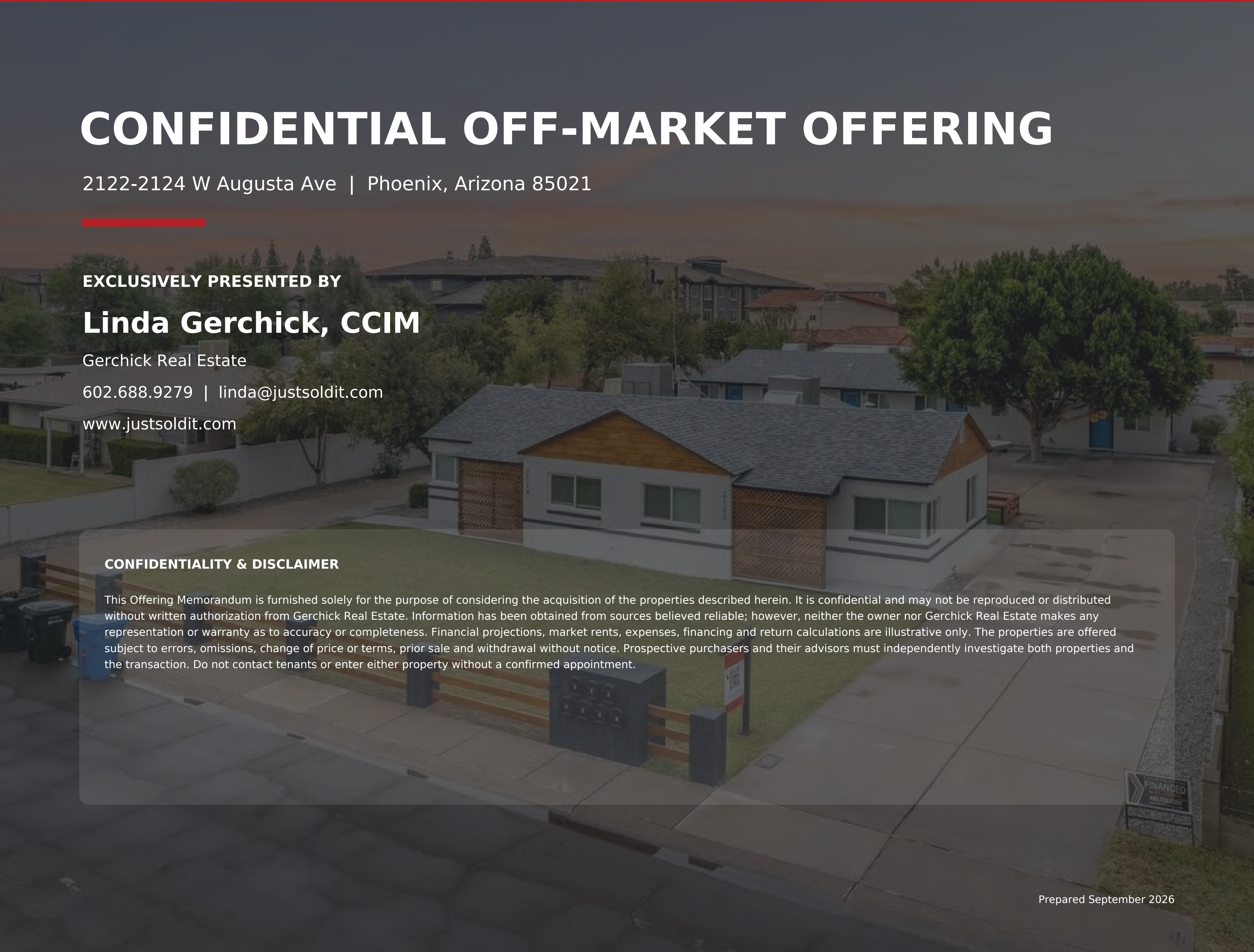

CONFIDENTIAL OFF-MARKET OFFERING

2122-2124 W Augusta Ave | Phoenix, Arizona 85021

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