

# Triplex w/2 Three Bedroom Units



OFFERING MEMORANDUM | LARGE AMOUNT OF WORK DONE-CURRENTLY IN LEASE UP

316-322 E Vogel Ave Phoenix,AZ 85020  
Phoenix, AZ 85020



# Triplex w/2 Three Bedroom Units

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*Exclusively Marketed by:*

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BR114848000



Brokerage License No.: LC644567000  
www.justsoldit.com





01

**Executive Summary**

Investment Summary

Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	316-322 E Vogel Ave Phoenix,AZ 85020 Phoenix AZ 85020
COUNTY	Maricopa
MARKET	North Phoenix
SUBMARKET	East Sunnyslope
BUILDING SF	3,691 SF
LAND SF	13,375 SF
LAND ACRES	0.307
NUMBER OF UNITS	3
YEAR BUILT	1947,1980
YEAR RENOVATED	2024-25
APN	159-45-070
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$875,000
PRICE PSF	\$237.06
PRICE PER UNIT	\$291,667
OCCUPANCY	97.00%
NOI (CURRENT)	\$48,905
NOI (Pro Forma)	\$52,338
CAP RATE (CURRENT)	5.59%
CAP RATE (Pro Forma)	5.98%
GRM (CURRENT)	12.74
GRM (Pro Forma)	12.11

## DEMOGRAPHICS

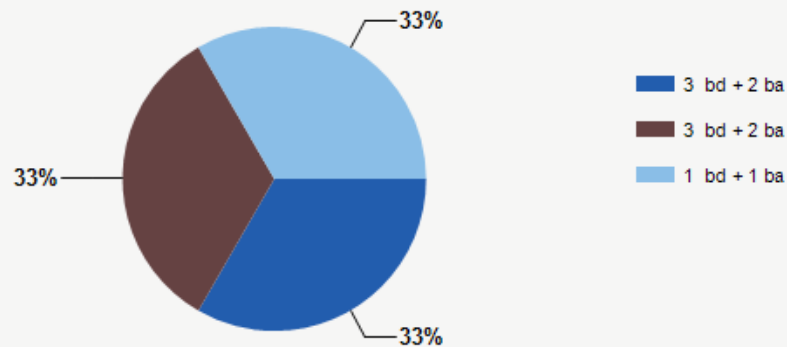
	1 MILE	3 MILE	5 MILE
2025 Population	16,690	112,739	373,328
2025 Median HH Income	\$67,792	\$74,386	\$75,581
2025 Average HH Income	\$87,386	\$112,013	\$110,033

## PROPERTY VIDEO

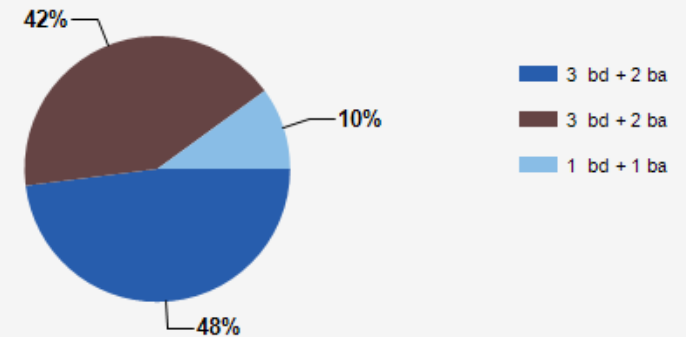


			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
3 bd + 2 ba	1	1,779	\$2,300	\$1.29	\$2,300	\$2,300	\$1.29	\$2,300
3 bd + 2 ba	1	1,544	\$2,000	\$1.30	\$2,000	\$2,000	\$1.30	\$2,000
1 bd + 1 ba	1	362	\$1,200	\$3.31	\$1,200	\$1,200	\$3.31	\$1,200
Totals/Averages	3	1,228	\$1,833	\$1.97	\$5,500	\$1,833	\$1.97	\$5,500

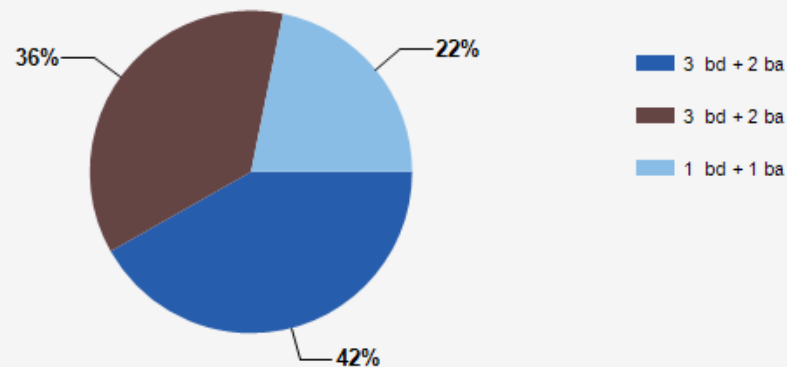
Unit Mix Summary



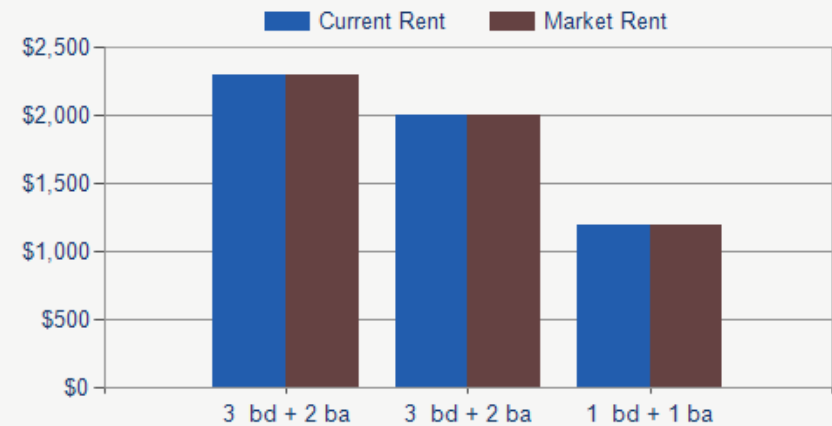
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





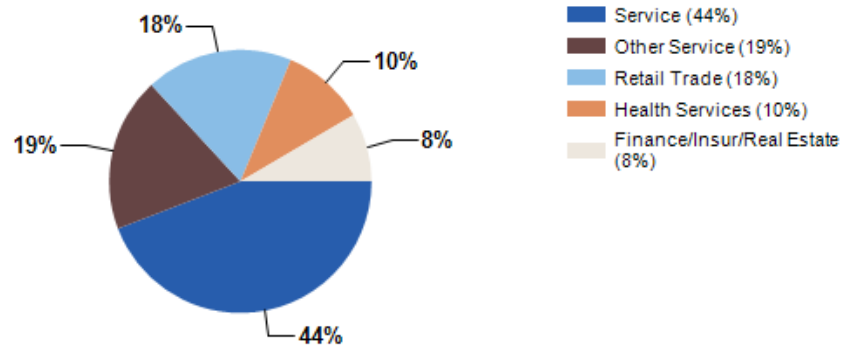


02

Location

- Location Summary
- Local Business Map
- Major Employers Map
- Aerial View Map
- Traffic Counts
- Drive Times
- Drive Times (Heat Map)

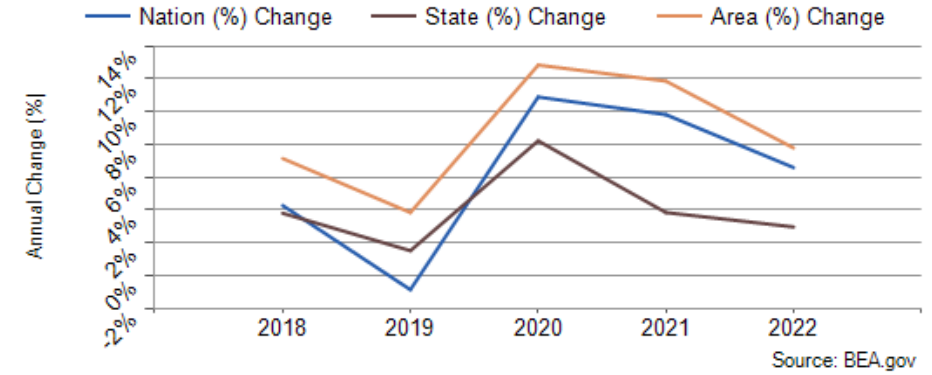
## Major Industries by Employee Count



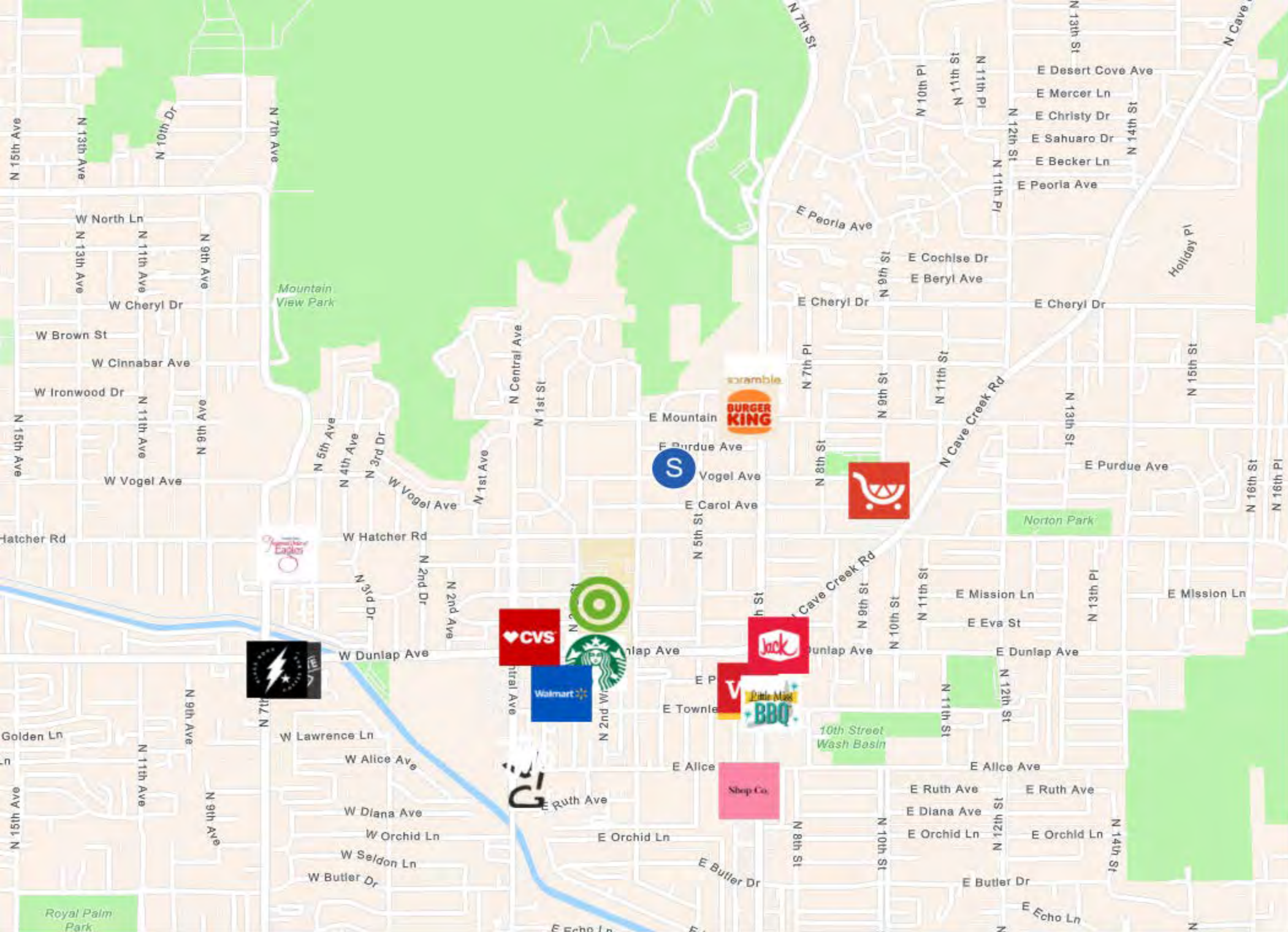
## Largest Employers

Banner Health	55,000
State of Arizona	41,531
Amazon	40,000
Walmart	37,648
Arizona State University	37,402
University of Arizona	23,439
Fry's Food Stores	21,000
City of Phoenix	15,018

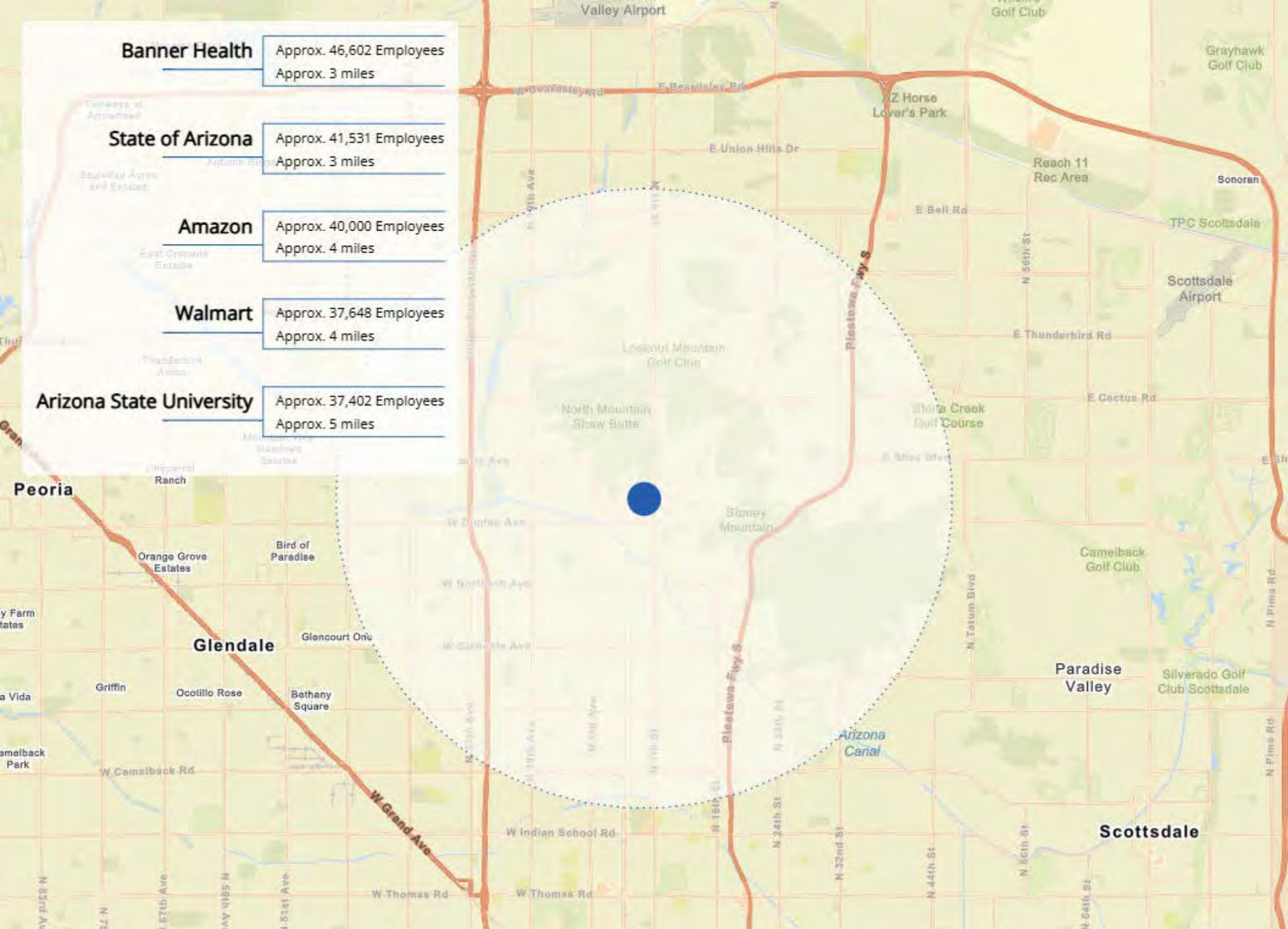
## Maricopa County GDP Trend









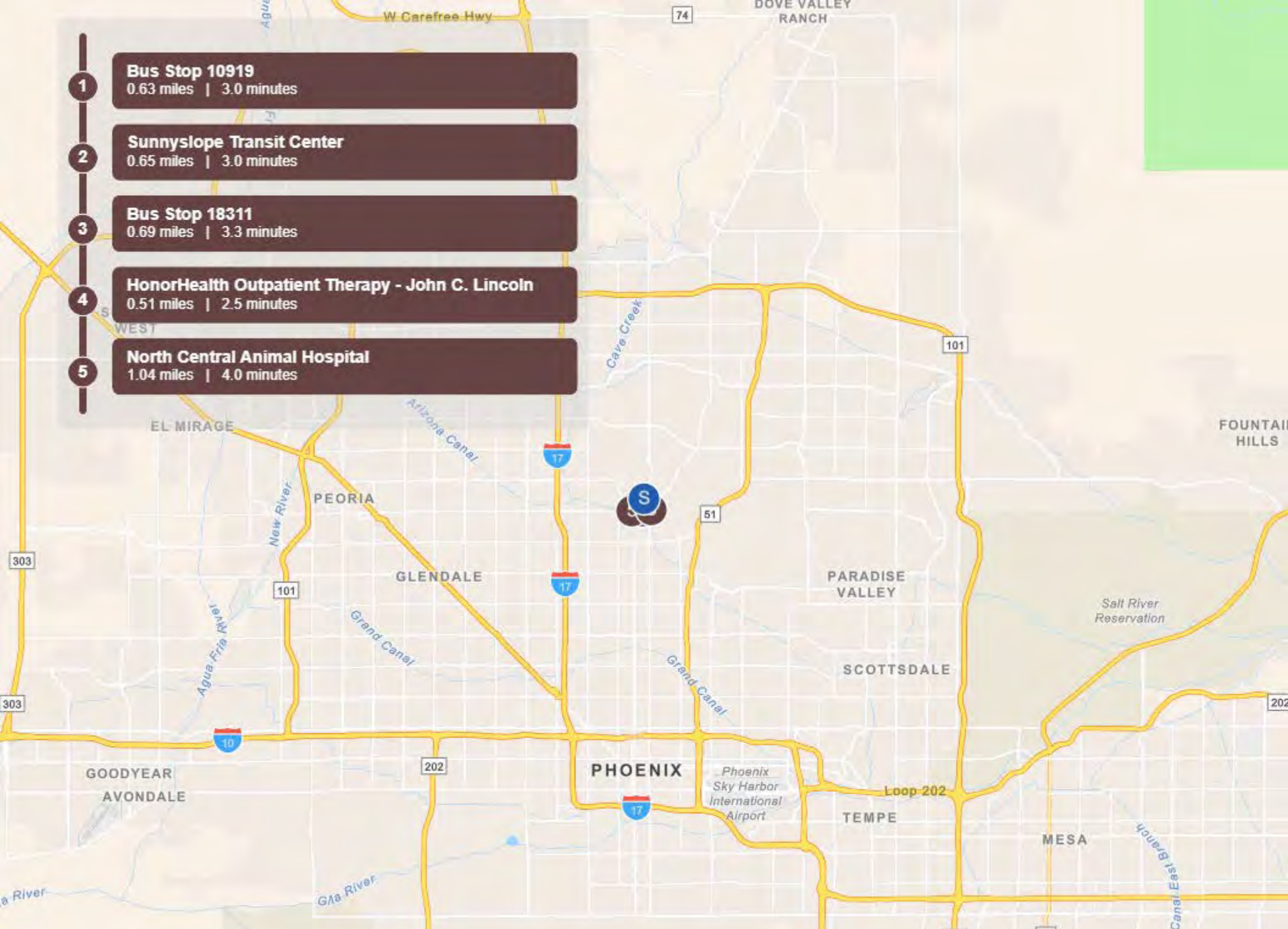




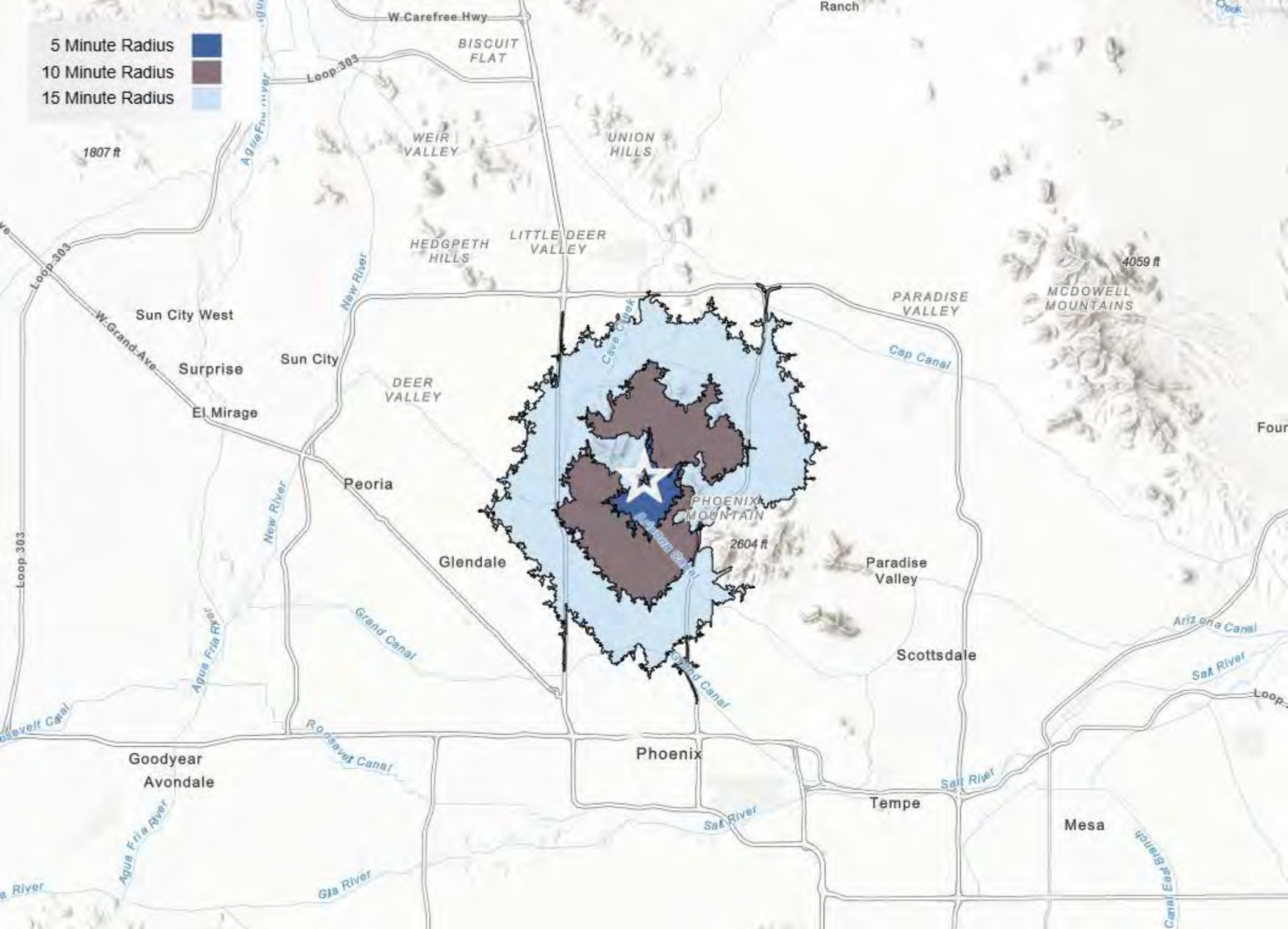














03

### Property Description

Property Features

Property Images

Common BBQ & Community Gathering Area

Upgraded Interiors & Community Feel – A  
Prime Phoenix Investment



## PROPERTY FEATURES

NUMBER OF UNITS	3
BUILDING SF	3,691
LAND SF	13,375
LAND ACRES	0.307
YEAR BUILT	1947,1980
YEAR RENOVATED	2024-25
# OF PARCELS	1
ZONING TYPE	[R-3] Multiple Family Residence
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	3
NUMBER OF PARKING SPACES	7
POOL / JACUZZI	None
FIRE PLACE IN UNIT	None
WASHER/DRYER	Ind. New in each unit

## MECHANICAL

HVAC	Individual
SMOKE DETECTORS	Individual

## UTILITIES

WATER	City of Phoenix
TRASH	City of Phoenix
GAS	None
ELECTRIC	APS
RUBS	Yes per unit

## CONSTRUCTION

FOUNDATION	Cement
FRAMING	Brick,Wood and Masonary
EXTERIOR	Brick, Stucco Painted
PARKING SURFACE	Asphalt
ROOF	Asphalt
STYLE	Traditional
LANDSCAPING	Desert







**Side View**



**Overview**



**Front View of 3 bedroom SFH**



**Front View of three bedroom**

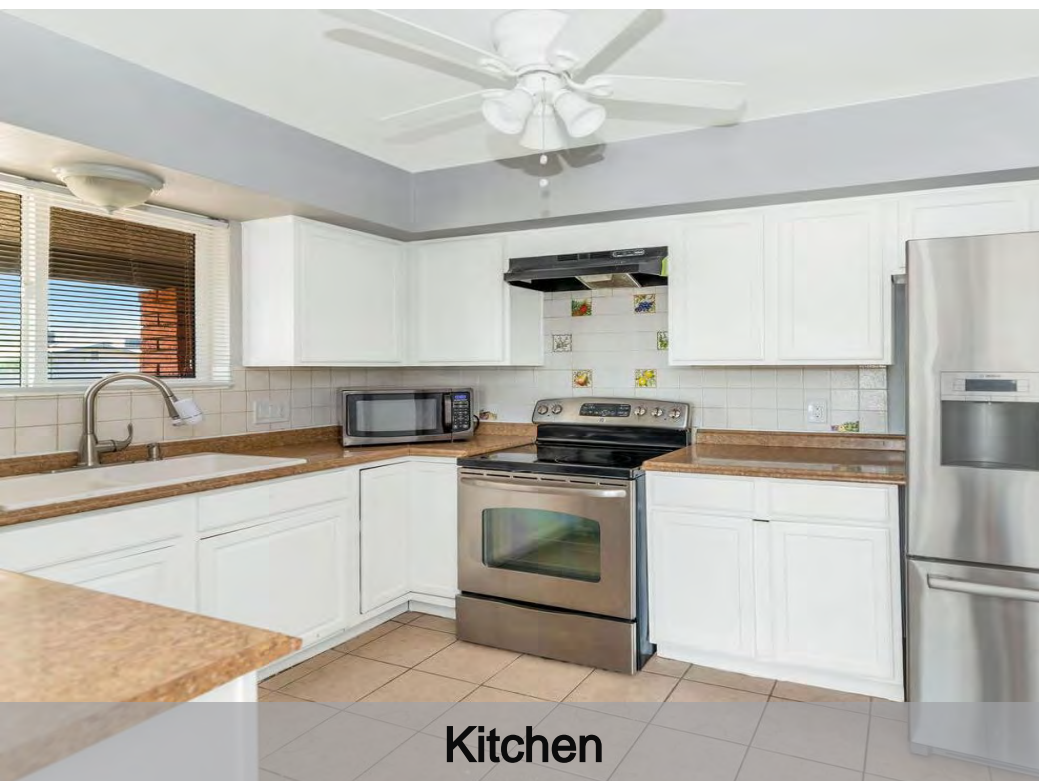




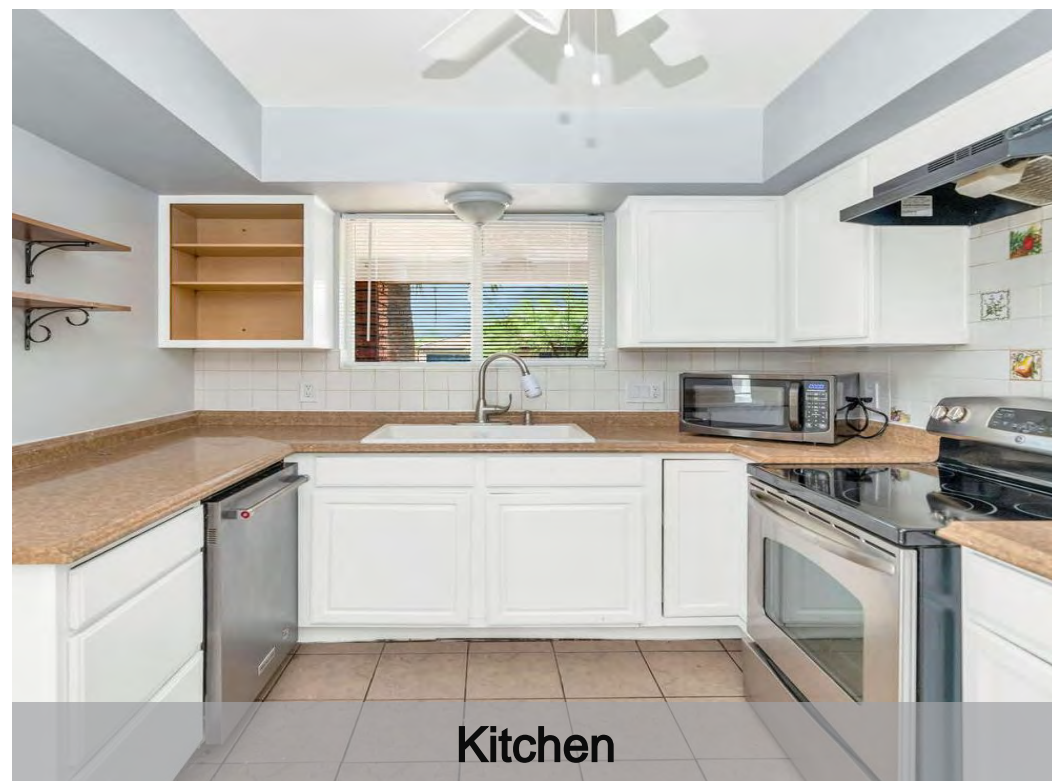
**Living Area**



**Dining Area**



**Kitchen**



**Kitchen**





**Bath w/Tub**



**Bath w Shower**



**Common Area**



**BBQ Common Area**



## Common BBQ & Community Gathering Area

- At the heart of the property lies a beautifully designed common BBQ and community area, offering residents a private and inviting outdoor retreat. Mature trees and thoughtfully placed shade structures create a cool, comfortable environment perfect for relaxing or entertaining year-round. The space features a well-maintained BBQ setup, ample seating, and open areas ideal for casual gatherings, dining, or simply enjoying Arizona's beautiful evenings.
- This shared space enhances the sense of community within the property—a rare amenity in small multifamily settings—providing residents a peaceful and private setting to unwind, socialize, and make the most of their living experience.



living environment. The homes feature modern flooring throughout, providing both durability and style, while contemporary finishes add a touch of sophistication to every room.

- Comfort continues throughout with ceiling fans in key living areas, energy-efficient lighting, and thoughtful design choices that enhance livability. Every detail has been selected to create a modern, low-maintenance lifestyle that appeals to today's discerning tenants.
- Adding to the appeal, the property consists of three separate buildings, allowing residents to enjoy a sense of privacy and individuality not commonly found in traditional apartment settings. This layout fosters a genuine feeling of home—where tenants can relax, entertain, and truly make the space their own—resulting in strong tenant satisfaction and long-term stability.

bright, refreshing atmosphere. Each unit also comes equipped with its own individual washer and dryer, providing the ultimate convenience and eliminating the need for shared laundry spaces.



04

Rent Roll

Rent Roll 01-10-2026

**Rent Roll**

As of Date: is today (1-10-2025)

Property: in 316 East Vogel Avenue, Phoenix, AZ 85021

Total Units: 3

Total Rent Charged: \$2000.00

Vacancy Rate 66%

Occupancy Rate: 34.00%

Unit	Lease Status	Monthly Rent Amount	Rent Collected	Utility Fee	Move In Date	Lease Start	Lease End Date
322 East Vogel Avenue Unit A Phoenix, AZ 85021	MARKET	\$2,095.00	\$0.00	\$0.00			
322 East Vogel Avenue Unit B Phoenix, AZ 85021	Carlette Renee Pearson	\$2,000.00	\$2,000.00	\$75.00	11/1/2025	11/1/2025	1/31/2027
322 East Vogel Avenue Unit C Phoenix, AZ 85021	MARKET	\$895.00	\$0.00	\$0.00			
Totals		\$4,990.00	\$2,000.00	\$75.00			







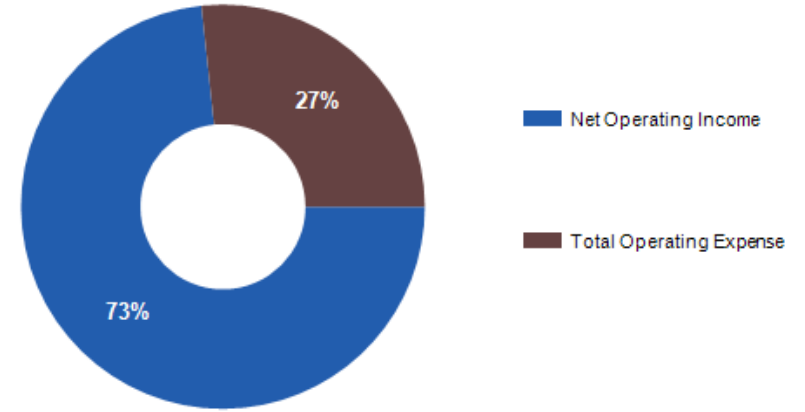
05

## Financial Analysis

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

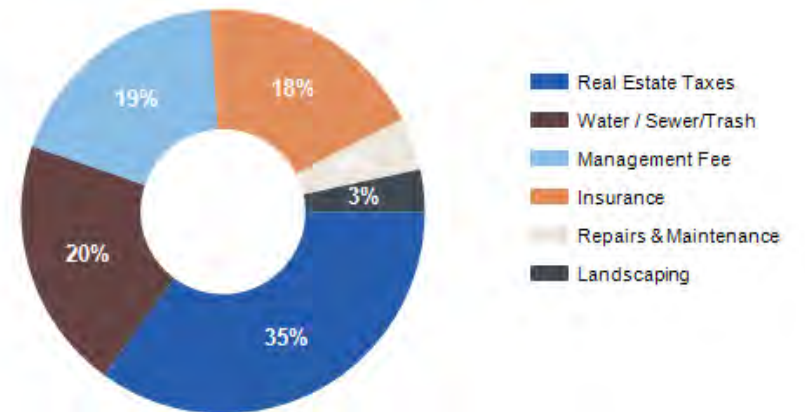
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$66,000	96.1%	\$69,540	96.3%
RUBS	\$2,700	3.9%	\$2,700	3.7%
<b>Gross Potential Income</b>	<b>\$68,700</b>		<b>\$72,240</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$66,720</b>		<b>\$70,154</b>	
Less Expenses	\$17,815	26.70%	\$17,815	25.39%
<b>Net Operating Income</b>	<b>\$48,905</b>		<b>\$52,338</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$6,244	\$2,081	\$6,244	\$2,081
Insurance	\$3,285	\$1,095	\$3,285	\$1,095
Management Fee	\$3,336	\$1,112	\$3,336	\$1,112
Repairs & Maintenance	\$750	\$250	\$750	\$250
Water / Sewer/Trash	\$3,600	\$1,200	\$3,600	\$1,200
Landscaping	\$600	\$200	\$600	\$200
<b>Total Operating Expense</b>	<b>\$17,815</b>	<b>\$5,938</b>	<b>\$17,815</b>	<b>\$5,938</b>
Expense / SF	\$4.83		\$4.83	
% of EGI	26.70%		25.39%	

## DISTRIBUTION OF EXPENSES CURRENT



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	\$875,000
Analysis Period	5 year(s)
MillageRate	0.71000%
General Vacancy	3.00%

## INCOME - Growth Rates

Gross Scheduled Rent	3.00%
RUBS	3.00%

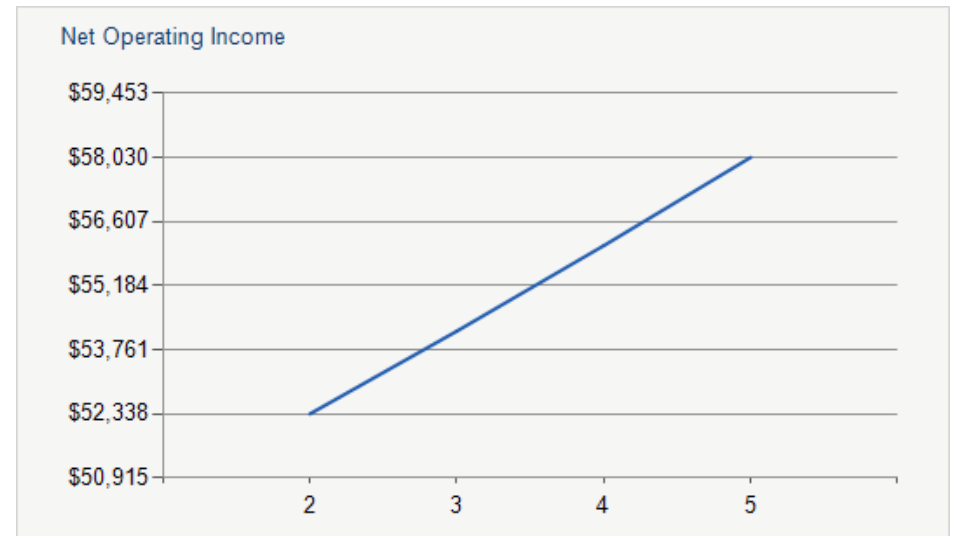
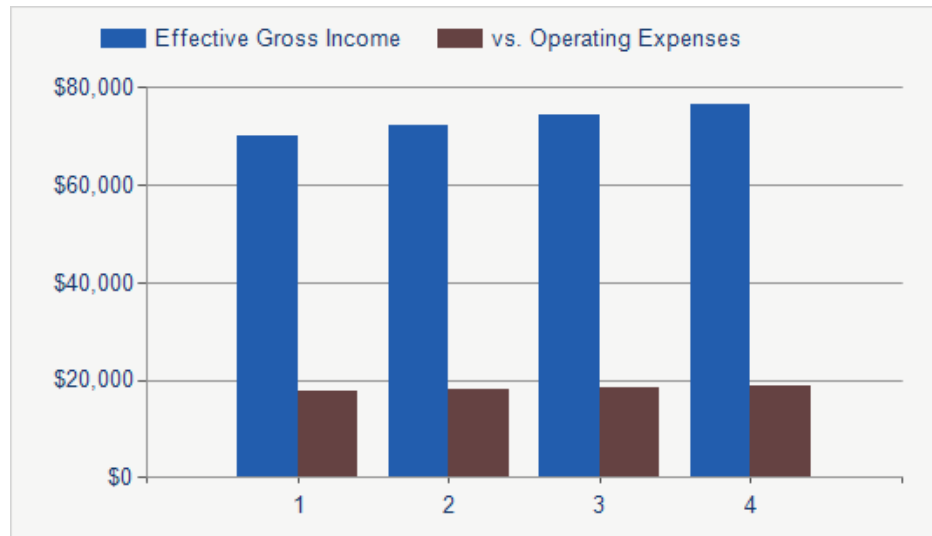
## EXPENSES - Growth Rates

Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Repairs & Maintenance	1.50%
Water / Sewer/Trash	1.50%
Landscaping	1.50%

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Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
<b>Gross Revenue</b>					
Gross Scheduled Rent	\$66,000	\$69,540	\$71,626	\$73,775	\$75,988
RUBS	\$2,700	\$2,700	\$2,781	\$2,864	\$2,950
<b>Gross Potential Income</b>	<b>\$68,700</b>	<b>\$72,240</b>	<b>\$74,407</b>	<b>\$76,639</b>	<b>\$78,939</b>
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
<b>Effective Gross Income</b>	<b>\$66,720</b>	<b>\$70,154</b>	<b>\$72,258</b>	<b>\$74,426</b>	<b>\$76,659</b>
<b>Operating Expenses</b>					
Real Estate Taxes	\$6,244	\$6,244	\$6,338	\$6,433	\$6,530
Insurance	\$3,285	\$3,285	\$3,334	\$3,384	\$3,435
Management Fee	\$3,336	\$3,336	\$3,386	\$3,437	\$3,488
Repairs & Maintenance	\$750	\$750	\$761	\$773	\$784
Water / Sewer/Trash	\$3,600	\$3,600	\$3,654	\$3,709	\$3,764
Landscaping	\$600	\$600	\$609	\$618	\$627
<b>Total Operating Expense</b>	<b>\$17,815</b>	<b>\$17,815</b>	<b>\$18,083</b>	<b>\$18,354</b>	<b>\$18,629</b>
<b>Net Operating Income</b>	<b>\$48,905</b>	<b>\$52,338</b>	<b>\$54,176</b>	<b>\$56,072</b>	<b>\$58,030</b>

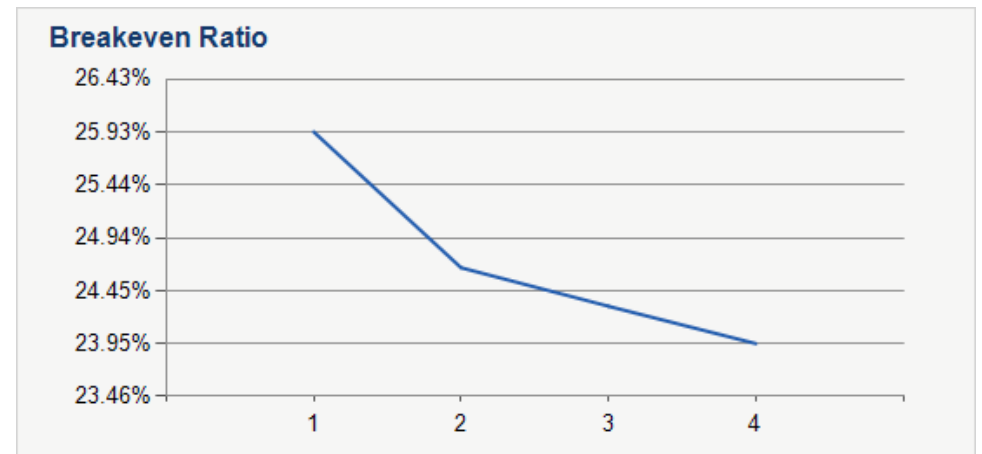
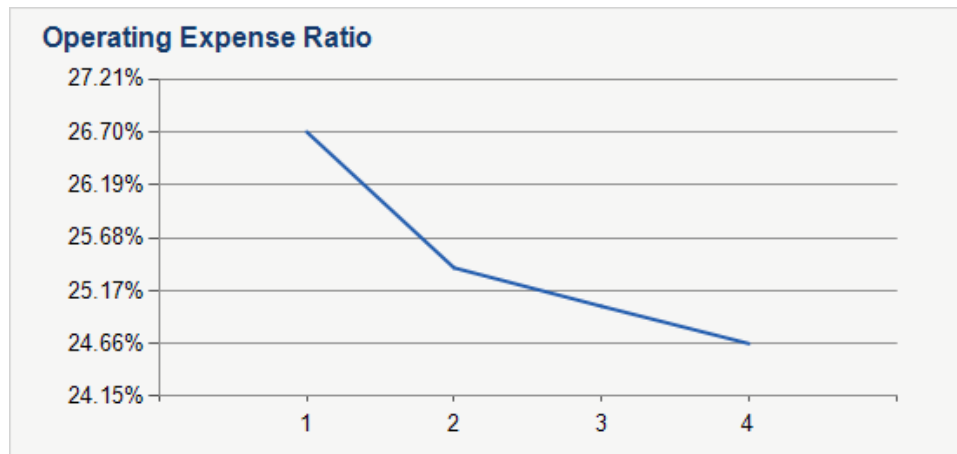
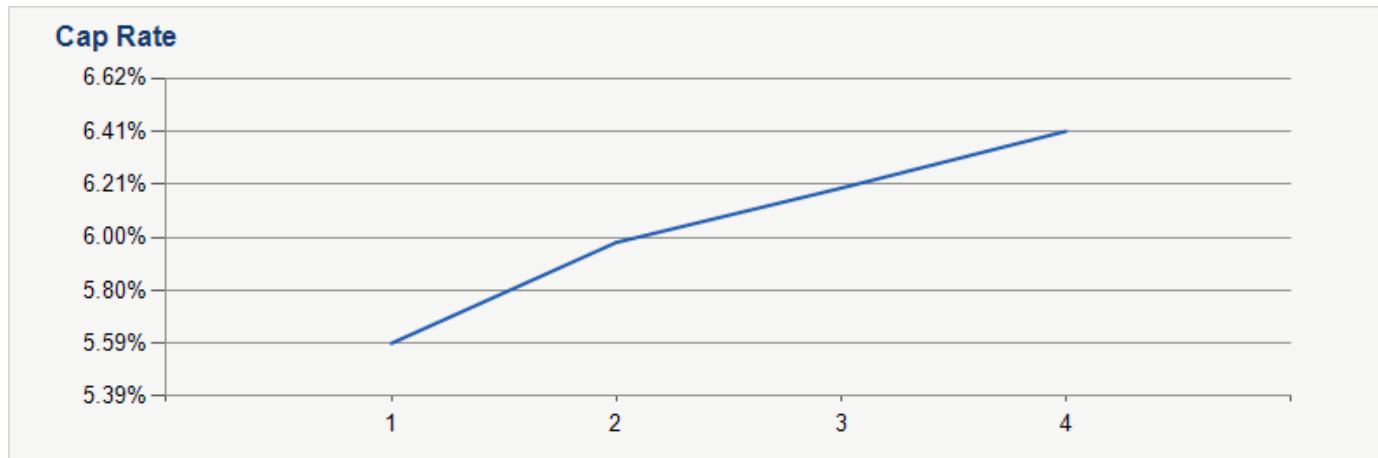


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Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	5.59%	5.98%	6.19%	6.41%	6.63%
Operating Expense Ratio	26.70%	25.39%	25.02%	24.66%	24.30%
Gross Multiplier (GRM)	12.74	12.11	11.76	11.42	11.08
Breakeven Ratio	25.93%	24.66%	24.30%	23.95%	23.60%
Price / SF	\$237.06	\$237.06	\$237.06	\$237.06	\$237.06
Price / Unit	\$291,667	\$291,667	\$291,667	\$291,667	\$291,667
Income / SF	\$18.07	\$19.00	\$19.57	\$20.16	\$20.76
Expense / SF	\$4.82	\$4.82	\$4.89	\$4.97	\$5.04

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06

## Demographics

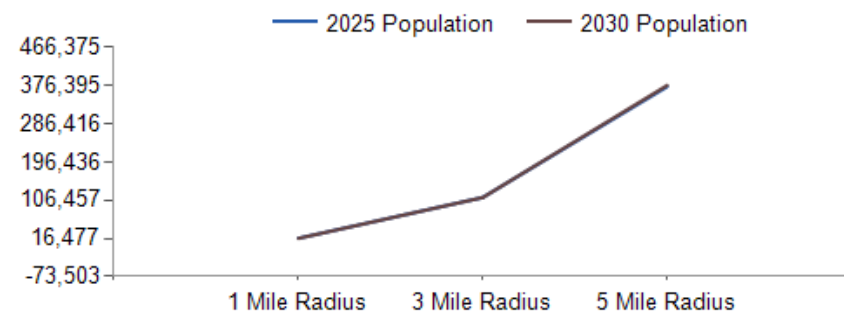
General Demographics

Race Demographics

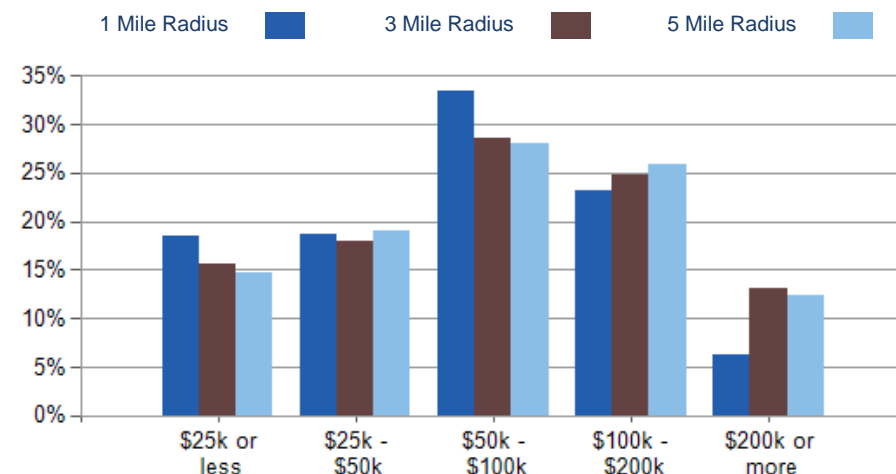


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	17,909	111,383	353,386
2010 Population	16,426	105,342	339,135
2025 Population	16,690	112,739	373,328
2030 Population	16,477	112,684	376,395
2025 African American	1,114	8,621	28,292
2025 American Indian	515	3,525	10,864
2025 Asian	278	3,465	16,097
2025 Hispanic	6,902	34,864	121,639
2025 Other Race	3,981	16,891	59,450
2025 White	8,488	64,235	205,566
2025 Multiracial	2,288	15,826	52,355
2025-2030: Population: Growth Rate	-1.30%	-0.05%	0.80%

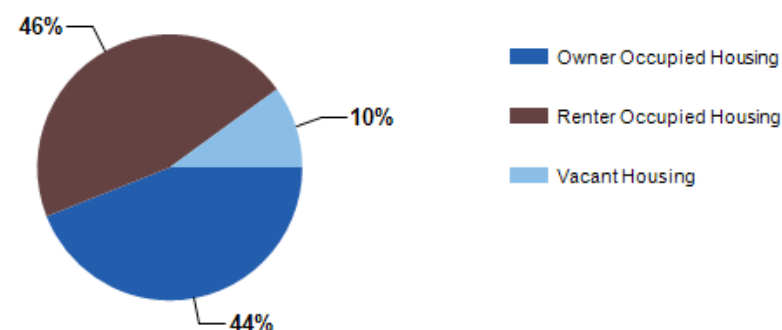
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	699	4,425	13,162
\$15,000-\$24,999	706	3,235	9,674
\$25,000-\$34,999	608	3,275	10,679
\$35,000-\$49,999	813	5,457	18,947
\$50,000-\$74,999	1,364	8,188	24,582
\$75,000-\$99,999	1,173	5,733	18,955
\$100,000-\$149,999	1,256	7,776	26,753
\$150,000-\$199,999	495	4,359	13,391
\$200,000 or greater	468	6,391	19,108
Median HH Income	\$67,792	\$74,386	\$75,581
Average HH Income	\$87,386	\$112,013	\$110,033



## 2025 Household Income



## 2025 Own vs. Rent - 1 Mile Radius

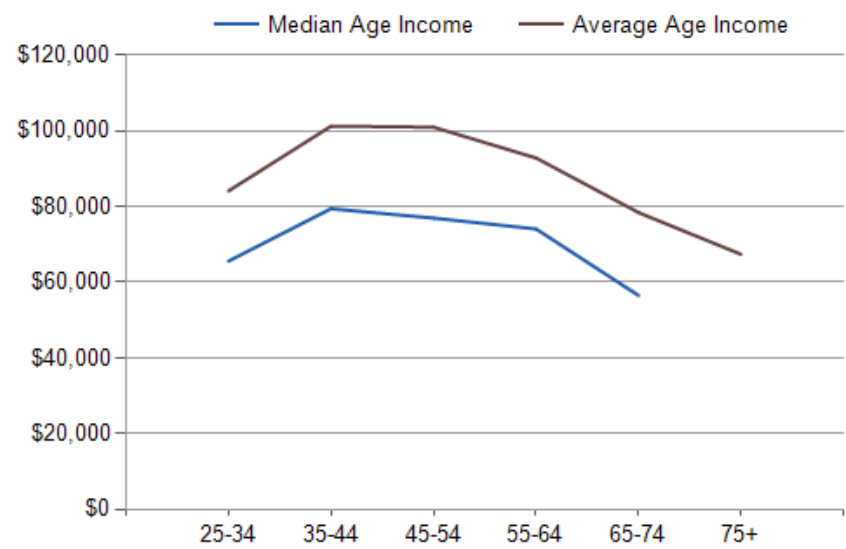
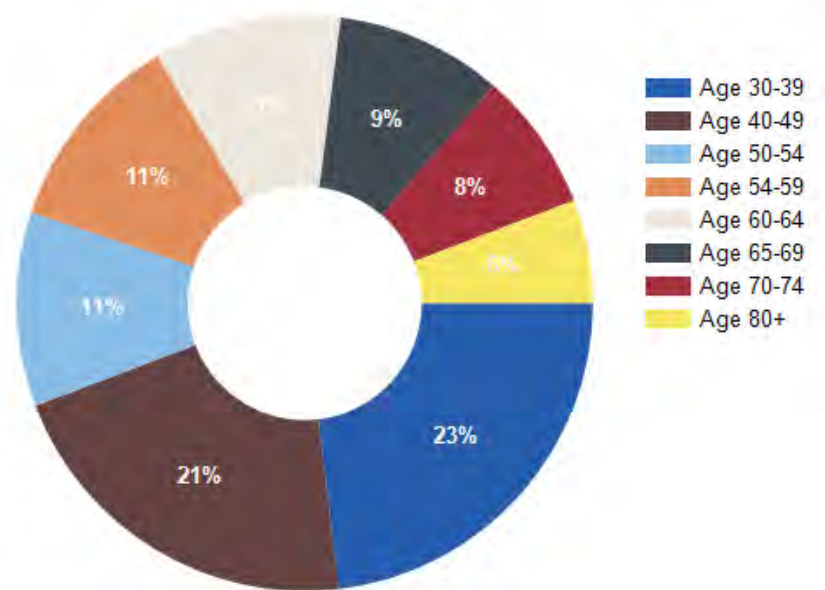


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,184	7,609	28,084
2025 Population Age 35-39	1,161	7,773	26,894
2025 Population Age 40-44	1,108	7,659	25,751
2025 Population Age 45-49	1,031	6,794	22,523
2025 Population Age 50-54	1,106	6,716	22,242
2025 Population Age 55-59	1,151	6,695	21,439
2025 Population Age 60-64	1,070	6,788	21,694
2025 Population Age 65-69	951	6,403	19,603
2025 Population Age 70-74	793	5,465	16,416
2025 Population Age 75-79	589	4,529	12,966
2025 Population Age 80-84	345	2,906	8,083
2025 Population Age 85+	219	2,782	6,678
2025 Population Age 18+	13,384	89,423	294,377
2025 Median Age	40	40	38
2030 Median Age	41	42	39

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$65,581	\$71,095	\$73,824
Average Household Income 25-34	\$84,111	\$97,400	\$98,073
Median Household Income 35-44	\$79,415	\$89,627	\$90,795
Average Household Income 35-44	\$101,233	\$128,055	\$125,568
Median Household Income 45-54	\$76,938	\$94,651	\$94,082
Average Household Income 45-54	\$100,958	\$136,598	\$130,440
Median Household Income 55-64	\$74,062	\$88,873	\$86,730
Average Household Income 55-64	\$92,826	\$130,321	\$124,274
Median Household Income 65-74	\$56,486	\$67,617	\$65,166
Average Household Income 65-74	\$78,400	\$105,717	\$103,607
Average Household Income 75+	\$67,366	\$83,503	\$83,838

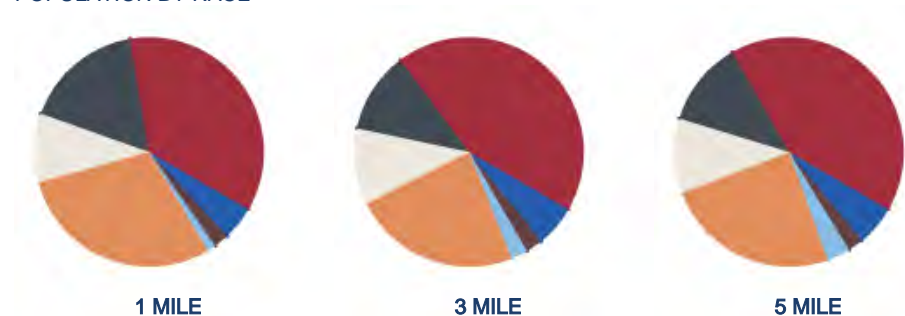
Population By Age





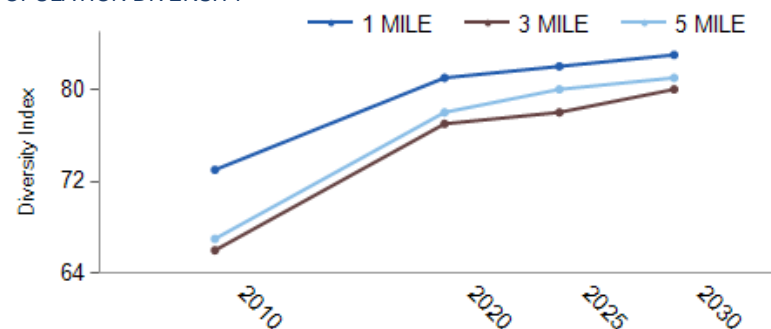
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	83	80	81
Diversity Index (current year)	83	79	80
Diversity Index (2020)	81	77	79
Diversity Index (2010)	73	66	67

#### POPULATION BY RACE



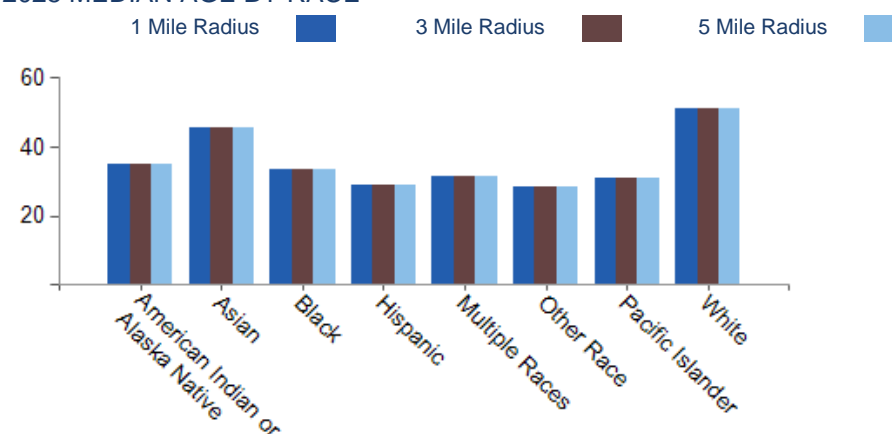
2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	5%	6%	6%
American Indian	2%	2%	2%
Asian	1%	2%	3%
Hispanic	29%	24%	25%
Multiracial	10%	11%	11%
Other Race	17%	11%	12%
White	36%	44%	42%

#### POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	35	31	32
Median Asian Age	45	38	37
Median Black Age	33	32	32
Median Hispanic Age	29	28	29
Median Multiple Races Age	31	30	29
Median Other Race Age	29	29	29
Median Pacific Islander Age	31	33	33
Median White Age	51	49	46

#### 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.

# Triplex w/2 Three Bedroom Units



*Exclusively Marketed by:*

**Linda Gerchick**  
Gerchick Real Estate  
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