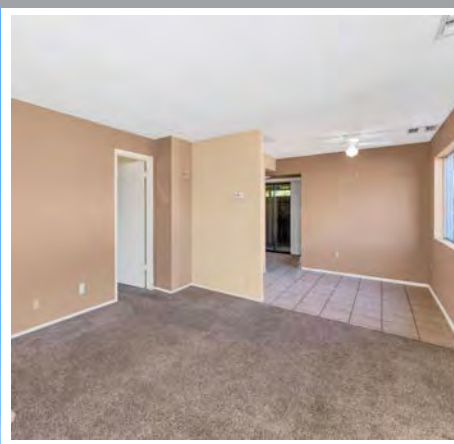
Duplex w/plans to build a 4 plex on the rear lot



OFFERING MEMORANDUM | KEEP THE DUPLEX FOR INCOME AND BUILD A FOURPLEX IN THE LOT BEHIND THE DUPLEX

8916 N 11TH Street
Phoenix, AZ 85020

team GERCHICK
GERCHICK REAL ESTATE

Duplex w/plans to build a 4 plex on the rear lot

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Exclusively Marketed by:

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www.justsoldit.com

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DUPLEX W/PLANS TO BUILD A 4 PLEX ON THE REAR LOT

01 **Executive Summary**

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	8916 N 11TH Street Phoenix AZ 85020
COUNTY	Maricopa
MARKET	North Phoenix
APN	160-02-067
OWNERSHIP TYPE	Fee Simple

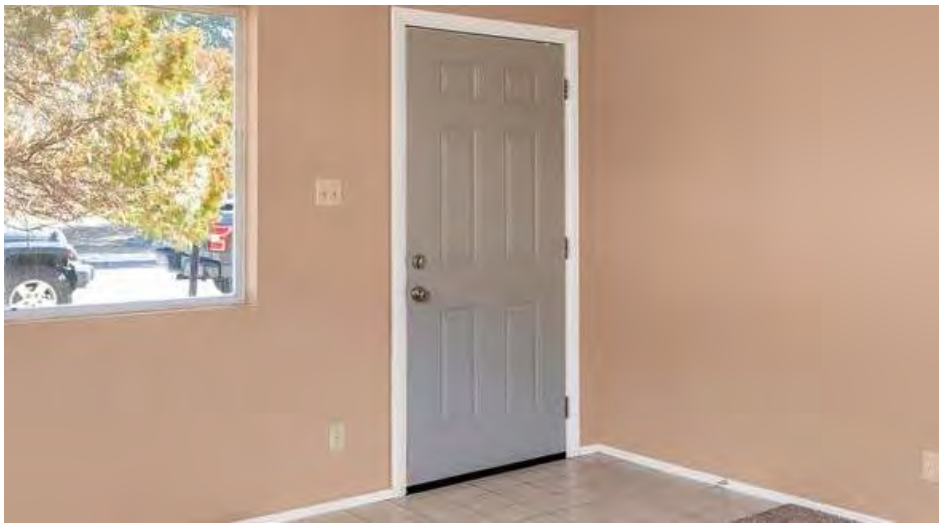
FINANCIAL SUMMARY

PRICE	$525,000
OCCUPANCY	97.00%
NOI (CURRENT-Actual)	$20,432
NOI (Pro Forma)	$29,065
CAP RATE (CURRENT-Actual)	3.89%
CAP RATE (Pro Forma)	5.54%
CASH ON CASH (CURRENT-Actual)	-8.67%
CASH ON CASH (Pro Forma)	-2.09%
GRM (CURRENT-Actual)	18.04
GRM (Pro Forma)	13.82

PROPOSED FINANCING

Residential Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	$116,250
LOAN AMOUNT	$408,750
INTEREST RATE	6.75%
LOAN TERMS	30
ANNUAL DEBT SERVICE	$31,812
LOAN TO VALUE	78%
AMORTIZATION PERIOD	30 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	17,954	108,475	347,943
2023 Median HH Income	$60,481	$68,224	$65,894
2023 Average HH Income	$83,147	$106,831	$102,256



Property Details

- Searching for the perfect investment opportunity in the charming Sunnyslope neighborhood of Phoenix?

  Look no further! We are excited to introduce you to a unique property that combines the charm of a duplex with the potential to build a fourplex, all in the heart of Sunnyslope, with fantastic amenities and employment opportunities nearby.

- - 2 Units individually metered for Electric

  - Condition: Excellent

  - Lot Approval: Ready to Build a Fourplex-all reports and plans included

  - Nearby Amenities: Beautiful Park Across the Street

  Duplex Features:

  - Impeccably maintained

  - Spacious living areas

  - Private outdoor spaces

  - Ideal for both owner-occupants and investors

  Fourplex Potential:

  - Approved lot for a fourplex

  - Capitalize on the strong demand for multi-family units

  - Increase your rental income and investment portfolio

  Neighborhood Highlights:

  - Proximity to top employers in the area

  - Convenient access to major highways

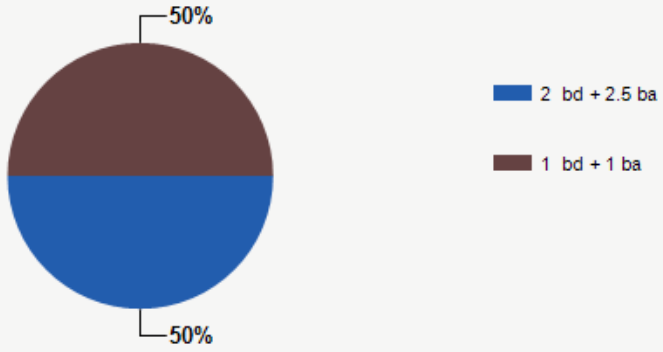
  - Excellent schools nearby

  - Thriving local businesses and restaurants

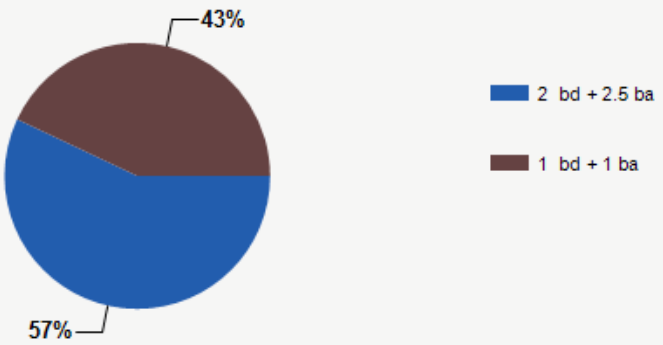
  - Beautiful park right across the street, perfect for outdoor activities

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 2.5 ba	1	1,066	$1,495 - $1,495	$1.40	$1,495	$1,495	$1.40	$1,495
1 bd + 1 ba	1	799	$1,495 - $1,495	$1.87	$1,495	$1,495	$1.87	$1,495
Totals/Averages	**2**	**933**	**$1,495**	**$1.64**	**$2,990**	**$1,495**	**$1.64**	**$2,990**

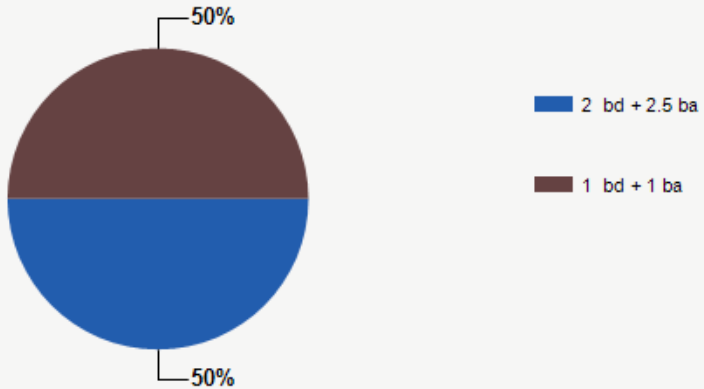
Unit Mix Summary



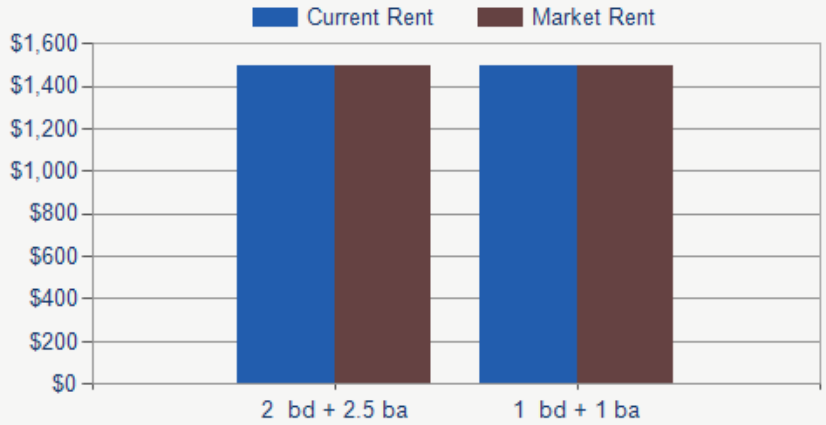
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



DUPLEX W/PLANS TO BUILD A 4 PLEX ON THE REAR LOT

02 **Location**

- Location Summary
- Locator Map
- Regional Map
- Aerial Map

Discover the Magic of Sunnyslope, AZ!

- Welcome to Sunnyslope, the hidden gem of the Southwest! Nestled in the heart of Arizona, this vibrant and diverse community boasts a unique charm that captures the essence of the desert. With its picturesque landscapes, rich history, and friendly atmosphere, Sunnyslope is the perfect place to call home.

  Homes as Unique as You
  Find your dream home in Sunnyslope, where real estate options are as diverse as the people who call this place home. Whether you prefer a cozy desert bungalow or a luxurious modern villa, Sunnyslope has it all. Experience the joy of waking up to breathtaking mountain views and sun-kissed skies right outside your window.

  Explore Nature's Wonderland
  Sunnyslope is a nature lover's paradise, offering countless outdoor adventures. Hike along the stunning trails of the North Mountain Preserve, where you'll encounter rugged terrain and captivating desert flora and fauna. The nearby Arizona Canal Trail provides a peaceful path for biking, jogging, or leisurely strolls.

- Savor the Local Flavor
  Dive into the culinary scene of Sunnyslope, where you'll discover an array of restaurants and cafes offering delicious cuisine from around the world. Whether you're craving southwestern flavors, international dishes, or farm-to-table delights, Sunnyslope's dining scene has something to satisfy every palate.

  Community Spirit
  Sunnyslope is not just a place to live; it's a tight-knit community where neighbors become friends and memories are made. Local events, farmer's markets, and community festivals keep the spirit alive year-round. Get involved and become a part of something special.

- **Shop Local Treasures**
  Explore Sunnyslope's unique boutiques, galleries, and markets. From handcrafted jewelry to desert-inspired art, you'll find one-of-a-kind treasures that make for perfect souvenirs or gifts for loved ones.

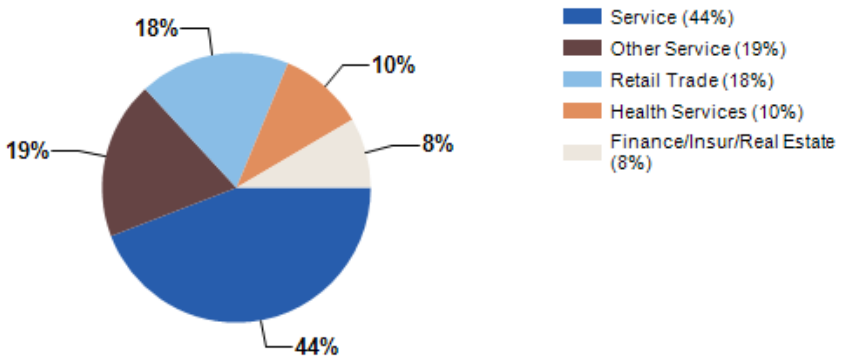
  Education Excellence
  Sunnyslope takes pride in its top-rated schools, ensuring that your children receive a quality education in a supportive environment.

  Sunnyslope Awaits You
  Escape the ordinary and embrace the extraordinary in Sunnyslope, AZ. Whether you're seeking a serene retirement destination, a family-friendly community, or a place to start a new adventure, Sunnyslope has something for everyone.

  Don't miss the chance to experience the magic of Sunnyslope. Join our vibrant community and create a life filled with sunshine, adventure, and endless possibilities.

  **Sunnyslope, AZ - Where Every Day is a Sunny Day!*

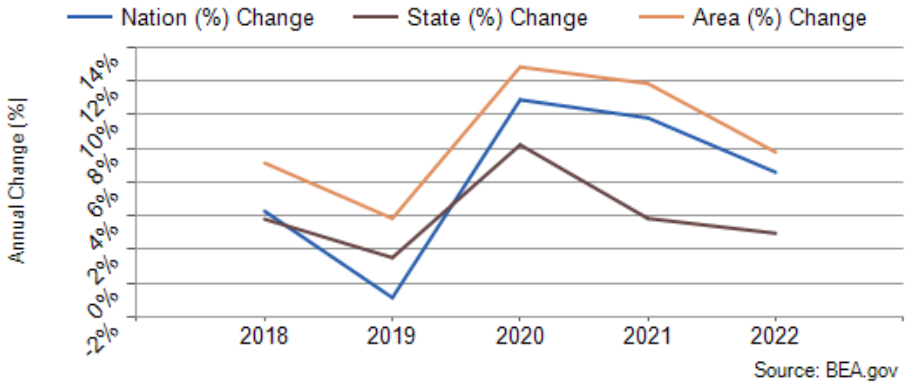
Major Industries by Employee Count

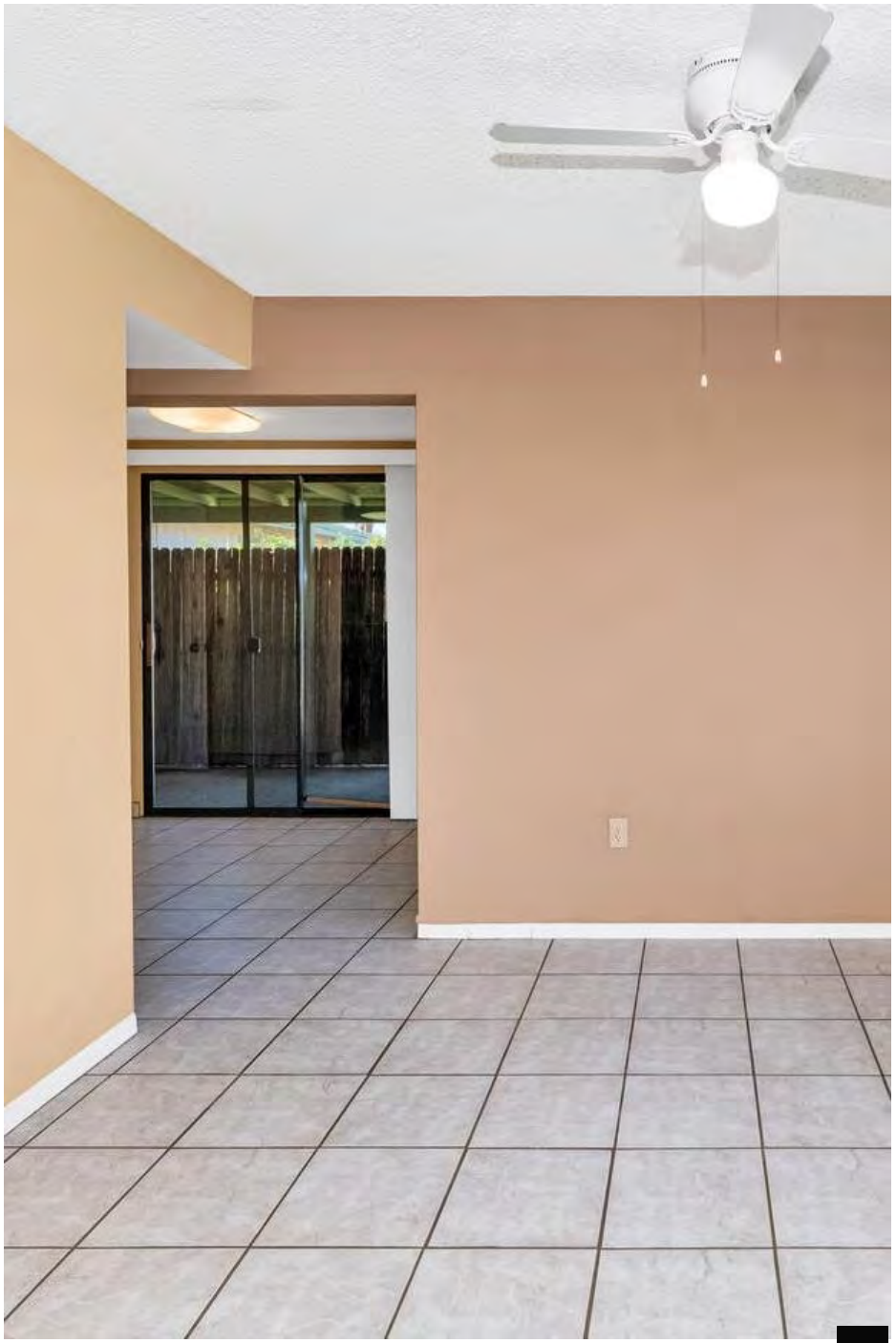


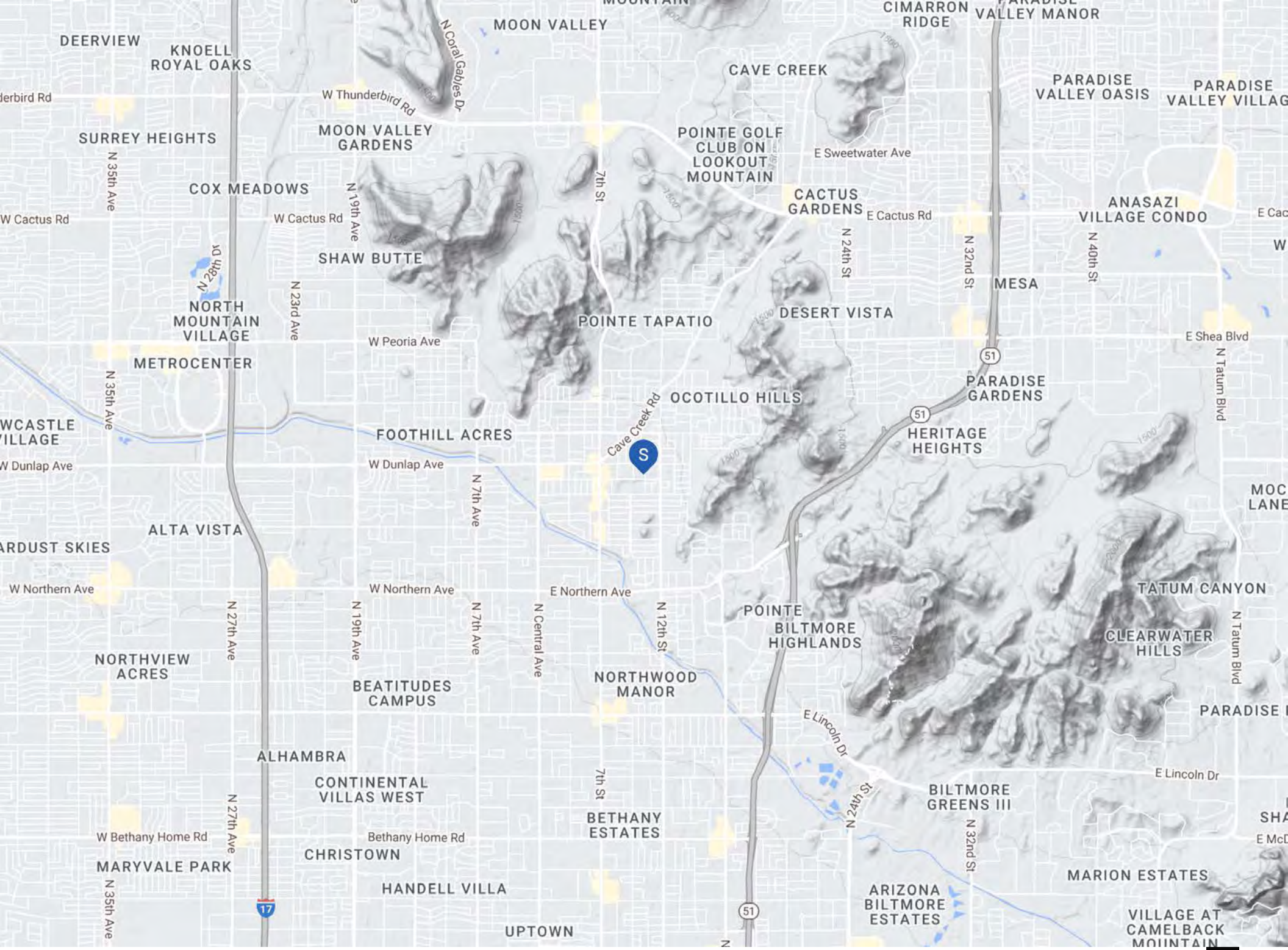
Largest Employers

Banner Health	46,602
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

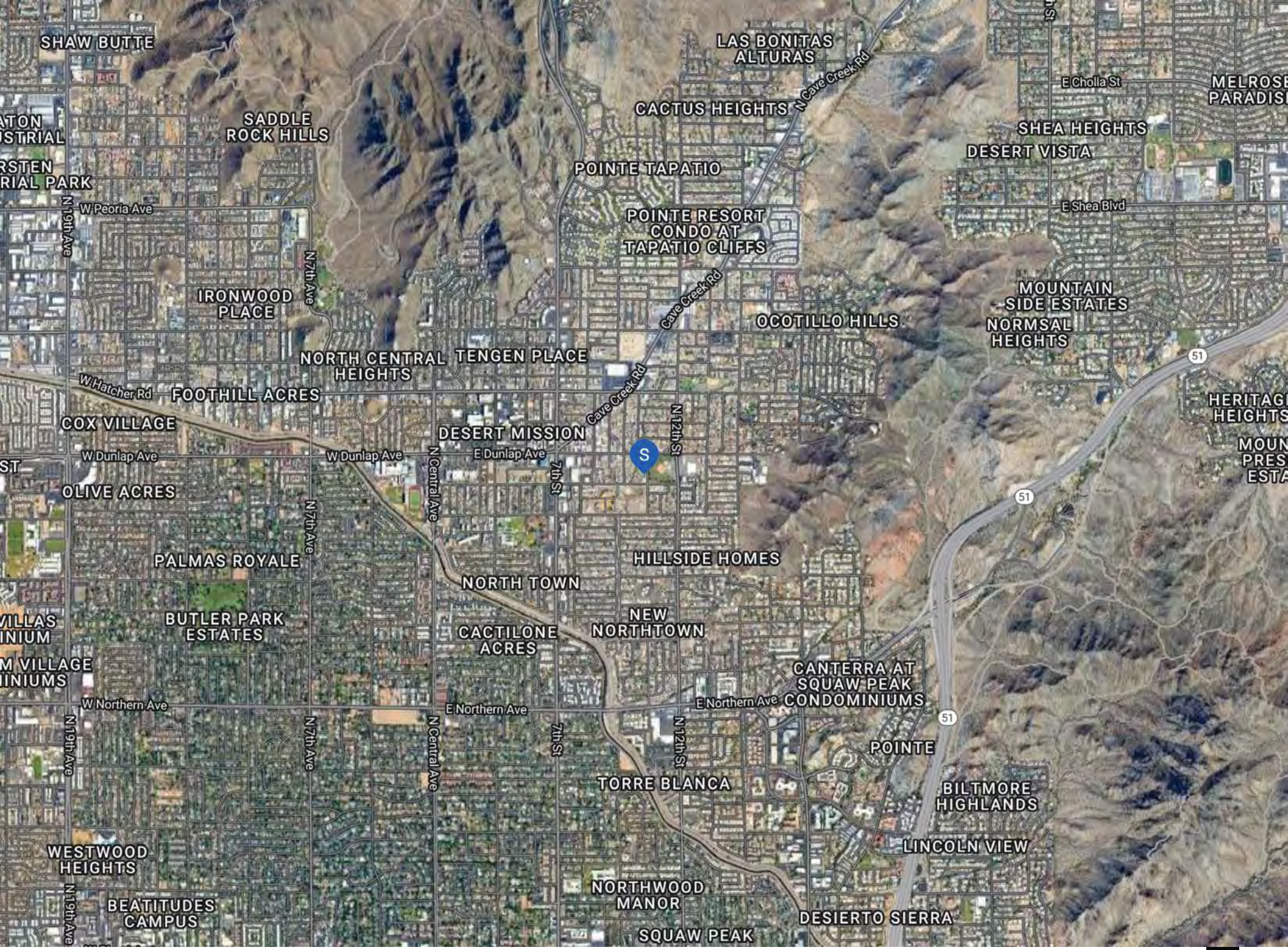
Maricopa County GDP Trend

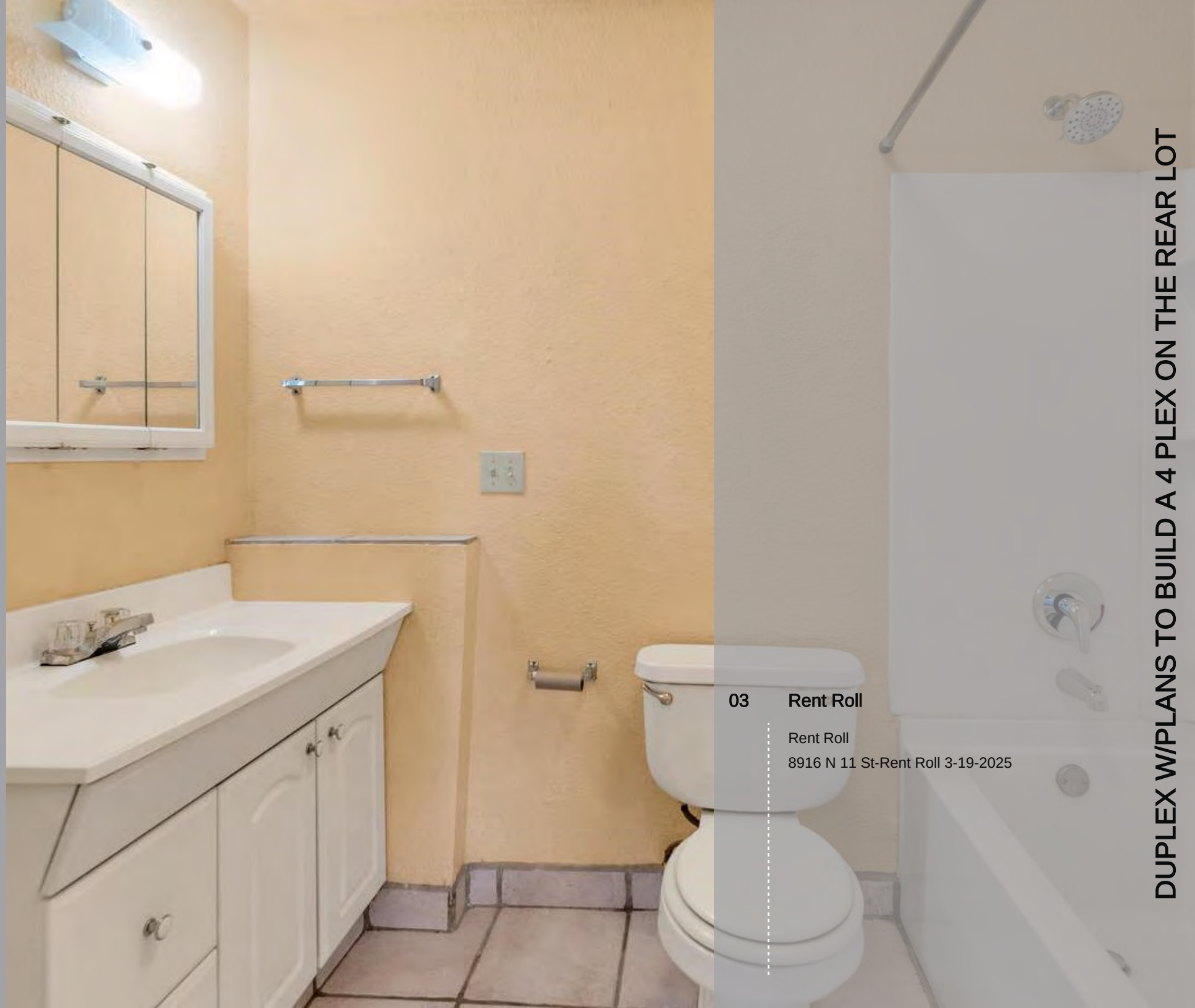





DEERVIEW
KNOELL
ROYAL OAKS
MOON VALLEY
CIMARRON
RIDGE
VALLEY MANOR
CAVE CREEK
PARADISE
VALLEY OASIS
PARADISE
VALLEY VILLAG
W Thunderbird Rd
N Coral Gables Dr
SURREY HEIGHTS
MOON VALLEY
GARDENS
POINTE GOLF
CLUB ON
LOOKOUT
MOUNTAIN
E Sweetwater Ave
N 35th Ave
COX MEADOWS
N 19th Ave
7th St
CACTUS
GARDENS
E Cactus Rd
ANASAZI
VILLAGE CONDO
W Cactus Rd
W Cactus Rd
N 24th St
N 32nd St
N 40th St
SHAW BUTTE
N 28th Dr
MESA
NORTH
MOUNTAIN
VILLAGE
N 23rd Ave
POINTE TAPATIO
DESERT VISTA
E Shea Blvd
W Peoria Ave
51
METROCENTER
N Tatum Blvd
N 35th Ave
OCOTILLO HILLS
PARADISE
GARDENS
Cave Creek Rd
S
FOOTHILL ACRES
HERITAGE
HEIGHTS
W Dunlap Ave
W Dunlap Ave
N 7th Ave
ALTA VISTA
W Northern Ave
W Northern Ave
E Northern Ave
TATUM CANYON
POINTE
BILTMORE
HIGHLANDS
N 27th Ave
N 19th Ave
N 7th Ave
N Central Ave
N 12th St
CLEARWATER
HILLS
NORTHVIEW
ACRES
BEATITUDES
CAMPUS
NORTHWOOD
MANOR
E Lincoln Dr
PARADISE
ALHAMBRA
E Lincoln Dr
CONTINENTAL
VILLAS WEST
7th St
BILTMORE
GREENS III
N 24th St
N 27th Ave
BETHANY
ESTATES
N 32nd St
W Bethany Home Rd
Bethany Home Rd
CHRISTOWN
MARYVALE PARK
MARION ESTATES
HANDELL VILLA
ARIZONA
BILTMORE
ESTATES
N 35th Ave
17
51
VILLAGE AT
CAMELBACK
UPTOWN

Wickenburg
Allah
New River
Camp Creek
Morristown
Cave Creek
Wittmann
Rio Verde
Sun City West
Surprise
Windsong
Fort McDowell
Sun City
Peoria
Fountain Hills
Waddell
Glendale
Paradise Valley
Tortilla Flat
Litchfield Park
Scottsdale
Youngberg
Tolleson
Phoenix
Goodyear
Tempe
Mesa
Apache Junction
Buckeye
Liberty
Dixie
Palo Verde
Gila River
Guadalupe
Gilbert
Gold Canyon
St. Johns
Chandler
Komatke
Queen Creek
Santa Cruz
Sun Lakes
Chandler Heights
Magnolia Grove
Sacate
GILA RIVER INDIAN RESERVATION
San Tan Valley
Bapchule


SHAW BUTTE
LAS BONITAS ALTURAS
CACTUS HEIGHTS
N Cave Creek Rd
E Cholla St
SADDLE ROCK HILLS
SHEA HEIGHTS
DESERT VISTA
POINTE TAPATIO
W Peoria Ave
E Shea Blvd
POINTE RESORT CONDO AT TAPATIO CLIFFS
N 19th Ave
N 7th Ave
IRONWOOD PLACE
Cave Creek Rd
MOUNTAIN SIDE ESTATES
OCOTILLO HILLS
NORMSAL HEIGHTS
NORTH CENTRAL HEIGHTS
TENGEN PLACE
51
W Hatcher Rd
FOOTHILL ACRES
COX VILLAGE
DESERT MISSION
N 12th St
W Dunlap Ave
E Dunlap Ave
N Central Ave
7th St
OLIVE ACRES
PALMAS ROYALE
HILLSIDE HOMES
NORTH TOWN
BUTLER PARK ESTATES
CACTILONE ACRES
NEW NORTHTOWN
CANTERRA AT SQUAW PEAK CONDOMINIUMS
W Northern Ave
E Northern Ave
POINTE
TORRE BLANCA
BILTMORE HIGHLANDS
WESTWOOD HEIGHTS
LINCOLN VIEW
NORTHWOOD MANOR
BEATITUDES CAMPUS
DESIERTO SIERRA
SQUAW PEAK



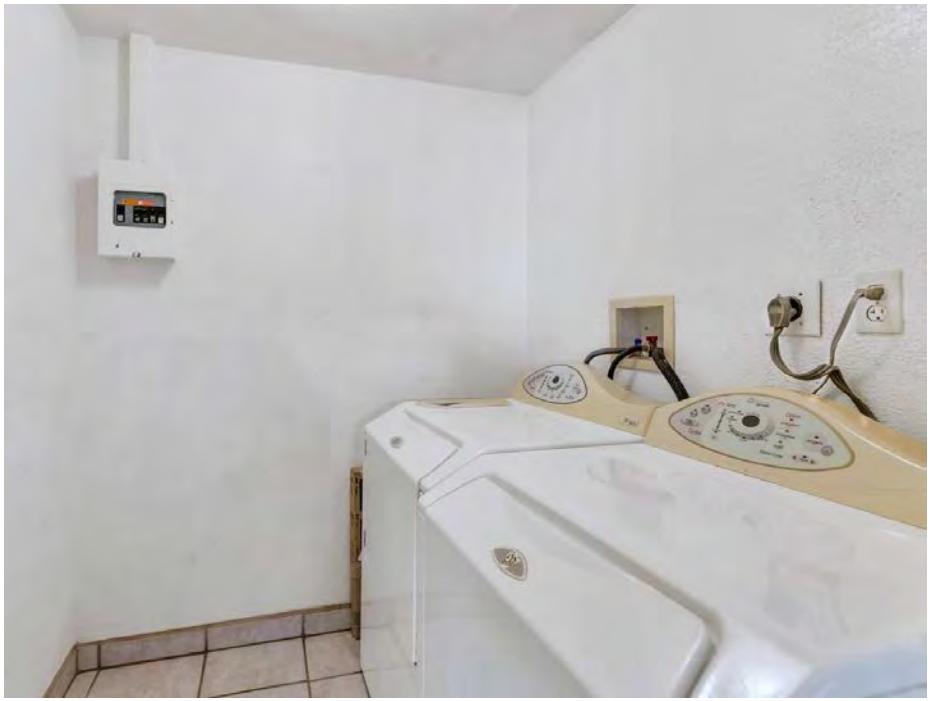
DUPLEX W/PLANS TO BUILD A 4 PLEX ON THE REAR LOT

03 **Rent Roll**

Rent Roll

8916 N 11 St-Rent Roll 3-19-2025

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Notes
A	2 bd + 2.5 ba	1,066	$0.84	$900.00	$1,495.00	Month to Month and Long Term Tenant
B	1 bd + 1 ba	799			$1,495.00	Currently Vacant and in Lease Up. Largest one bedroom that I have seen.
Totals / Averages		**1,865**	**$0.84**	**$900.00**	**$2,990.00**	



REAL ESTATE RENT ROLL

Property Address: _____ City, State, Zip: _____

Property Owner: _____ Phone Number: _____

Owner Address: _____ City, State, Zip: _____

Property Address	Unit No.	Tenant Name (or state "Vacant")	Square Feet	Monthly Base Rent	Monthly CAM Charge	Original Lease Start Date	Current Lease Start Date	Current Lease Expiration Date	Expenses Paid By Tenant						
									Gas	Electic	Water	Garbg.	Maint.	Insur.	Taxes

DUPLEX W/PLANS TO BUILD A 4 PLEX ON THE REAR LOT

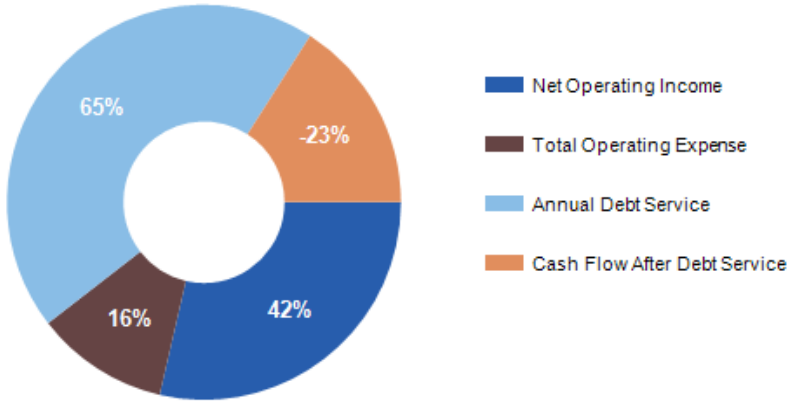
04 Financial Analysis

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

INCOME	CURRENT-ACTUAL		PRO FORMA	
Gross Scheduled Rent	$29,100		$38,000	
Gross Potential Income	**$29,100**		**$38,000**	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	**$28,227**		**$36,860**	
Less Expenses	$7,795	27.61%	$7,795	21.14%
Net Operating Income	**$20,432**		**$29,065**	
Annual Debt Service	$31,812		$31,812	
Cash flow	**($11,380)**		**($2,747)**	
Debt Coverage Ratio	0.64		0.91	

REVENUE ALLOCATION

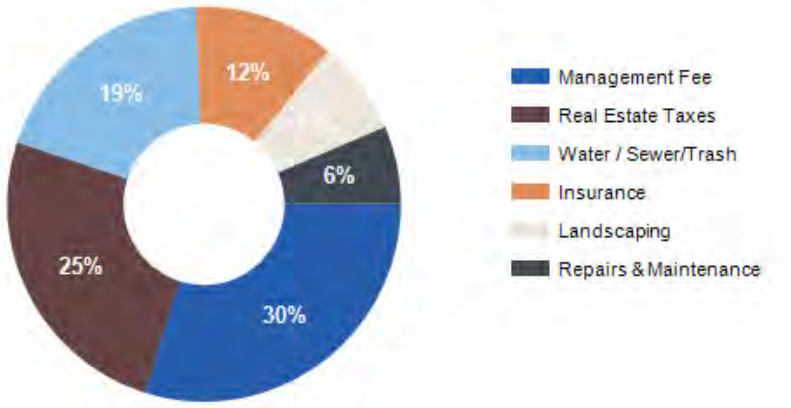
CURRENT-ACTUAL



EXPENSES	CURRENT-ACTUAL		PRO FORMA	
Real Estate Taxes	$1,967		$1,967	
Insurance	$900		$900	
Management Fee ($)	$2,328		$2,328	
Repairs & Maintenance	$500		$500	
Water / Sewer/Trash	$1,500		$1,500	
Landscaping	$600		$600	
Total Operating Expense	**$7,795**		**$7,795**	
Annual Debt Service	$31,812		$31,812	
% of EGI	27.61%		21.14%	

DISTRIBUTION OF EXPENSES

CURRENT-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	$525,000
Analysis Period	5 year(s)
Millage Rate (not a growth rate)	0.37000%

INCOME - Growth Rates

Gross Scheduled Rent	5.00%

EXPENSES - Growth Rates

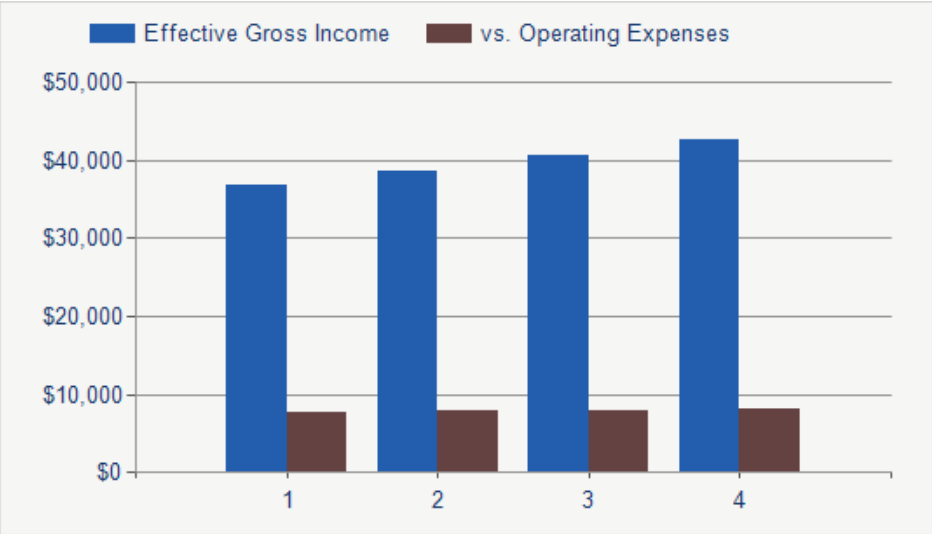
Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Repairs & Maintenance	1.50%
Water / Sewer/Trash	1.50%
Landscaping	1.50%

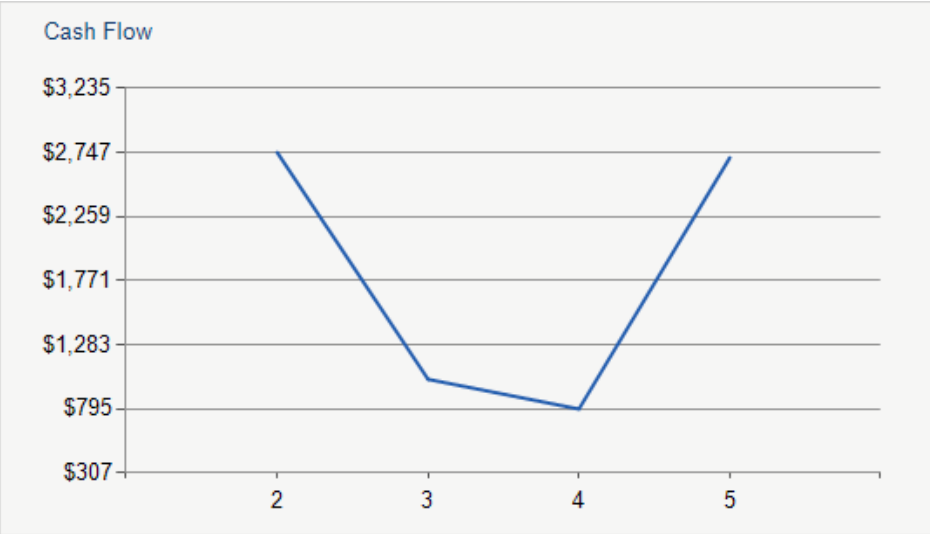
PROPOSED FINANCING

Residential Financing	
Loan Type	Amortized
Down Payment	$116,250
Loan Amount	$408,750
Interest Rate	6.75%
Loan Terms	30
Annual Debt Service	$31,812
Loan to Value	78%
Amortization Period	30 Years

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-Actual	Pro Forma	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	$29,100	$38,000	$39,900	$41,895	$43,990
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	**$28,227**	**$36,860**	**$38,703**	**$40,638**	**$42,670**
Operating Expenses					
Real Estate Taxes	$1,967	$1,967	$1,997	$2,027	$2,057
Insurance	$900	$900	$914	$927	$941
Management Fee	$2,328	$2,328	$2,363	$2,398	$2,434
Repairs & Maintenance	$500	$500	$508	$515	$523
Water / Sewer/Trash	$1,500	$1,500	$1,523	$1,545	$1,569
Landscaping	$600	$600	$609	$618	$627
Total Operating Expense	**$7,795**	**$7,795**	**$7,912**	**$8,031**	**$8,151**
Net Operating Income	**$20,432**	**$29,065**	**$30,791**	**$32,607**	**$34,519**
Annual Debt Service	$31,812	$31,812	$31,812	$31,812	$31,812
Cash Flow	**($11,380)**	**($2,747)**	**($1,021)**	**$795**	**$2,707**





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Calendar Year	CURRENT-Actual	Pro Forma	Year 3	Year 4	Year 5
Cash on Cash Return b/t	-8.67%	-2.09%	-0.78%	0.61%	2.06%
CAP Rate	3.89%	5.54%	5.86%	6.21%	6.58%
Debt Coverage Ratio	0.64	0.91	0.97	1.03	1.09
Operating Expense Ratio	27.61%	21.14%	20.44%	19.76%	19.10%
Gross Multiplier (GRM)	18.04	13.82	13.16	12.53	11.93
Loan to Value	77.82%	77.08%	76.07%	75.16%	74.21%
Breakeven Ratio	136.11%	104.23%	99.56%	95.10%	90.85%

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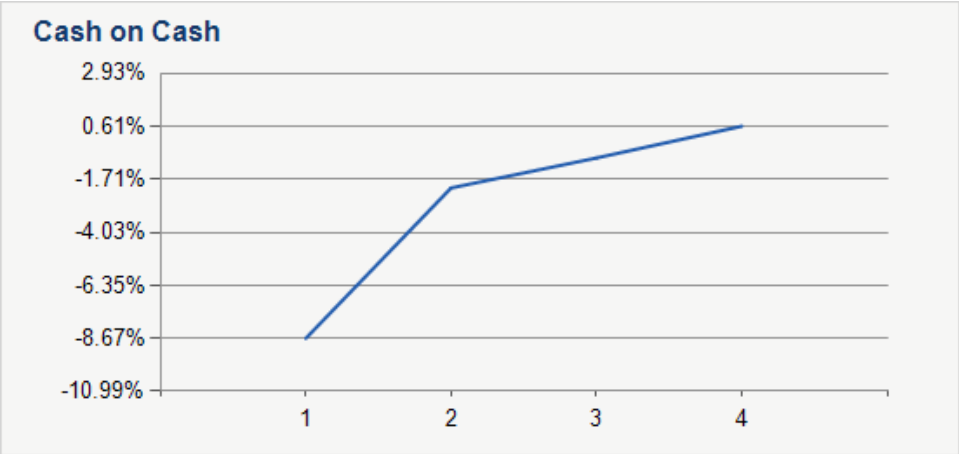
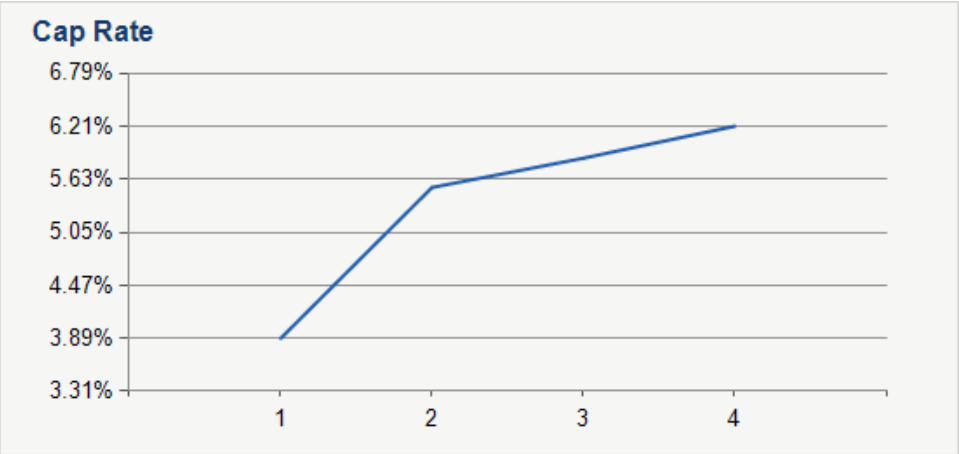
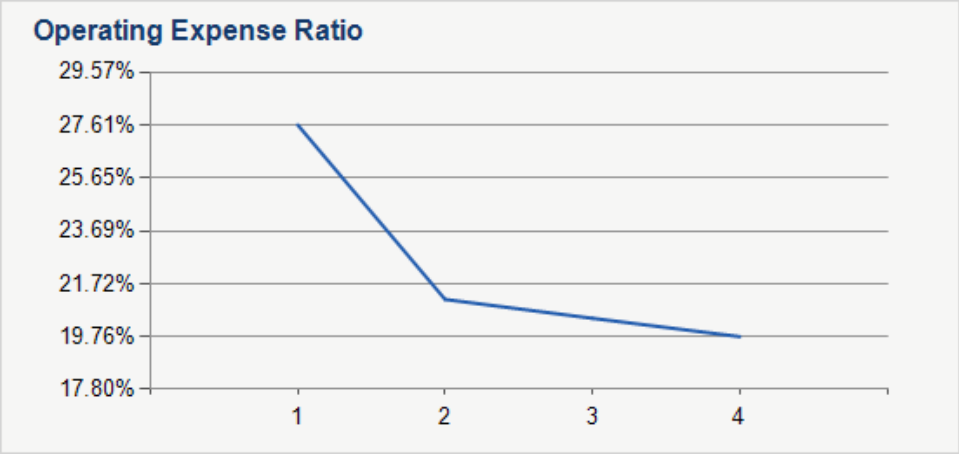
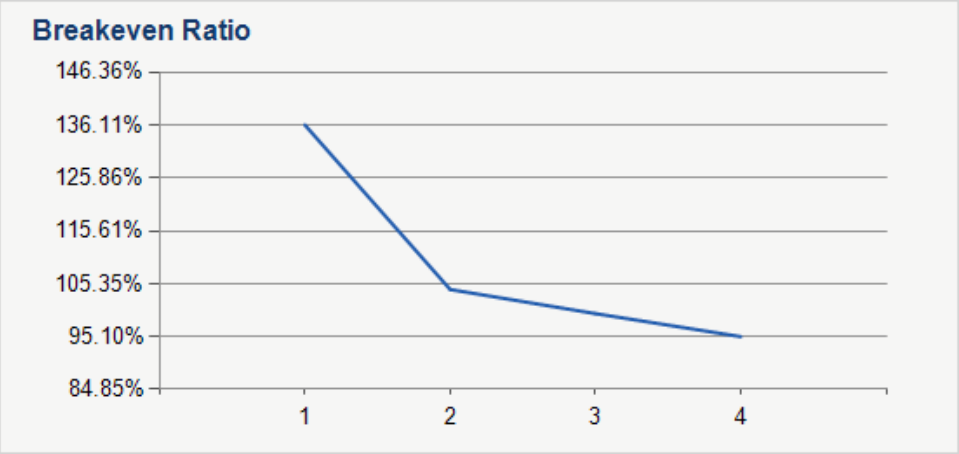








DUPLEX W/PLANS TO BUILD A 4 PLEX ON THE REAR LOT

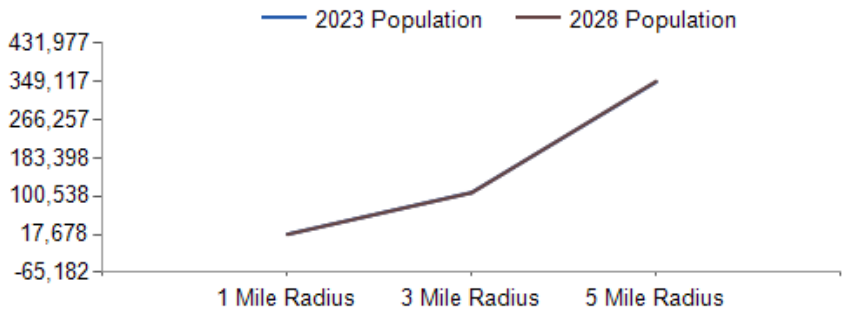
05 **Demographics**

General Demographics

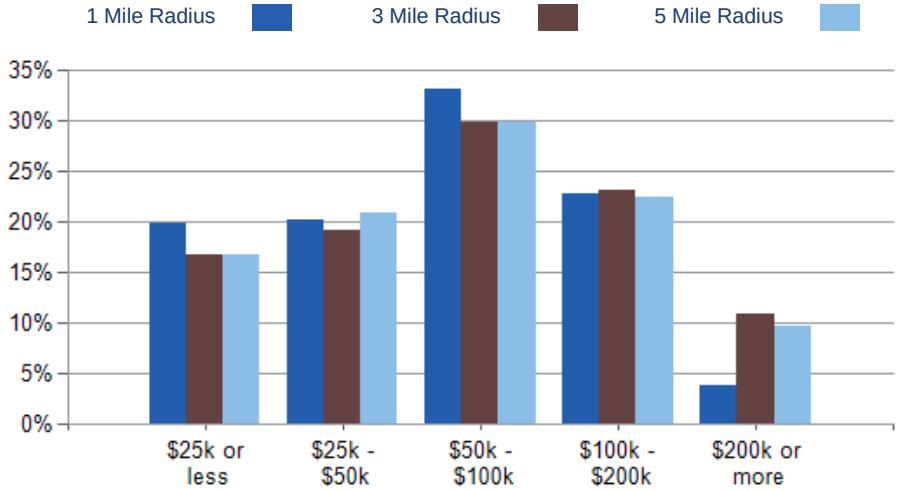
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	19,876	107,123	332,452
2010 Population	17,595	100,766	316,849
2023 Population	17,954	108,475	347,943
2028 Population	17,678	107,981	349,117
2023 African American	1,087	7,841	26,507
2023 American Indian	488	2,991	9,918
2023 Asian	347	3,045	13,674
2023 Hispanic	6,685	30,405	108,294
2023 Other Race	3,747	14,439	52,526
2023 White	9,838	65,599	197,665
2023 Multiracial	2,407	14,396	47,060
2023-2028: Population: Growth Rate	-1.55%	-0.45%	0.35%

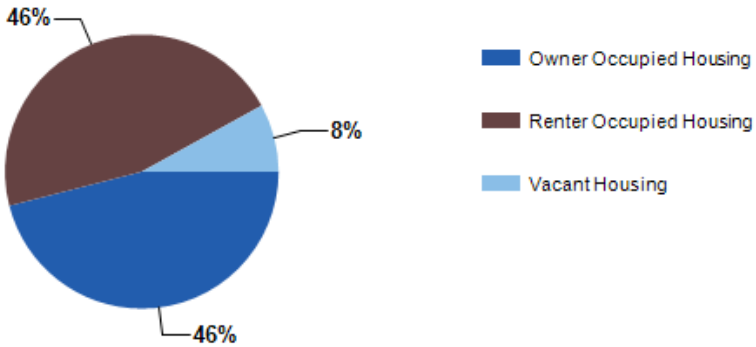
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	767	4,539	13,300
$15,000-$24,999	846	3,489	11,365
$25,000-$34,999	616	3,574	11,680
$35,000-$49,999	1,020	5,567	19,025
$50,000-$74,999	1,553	8,414	24,880
$75,000-$99,999	1,131	5,866	18,756
$100,000-$149,999	1,216	7,373	23,136
$150,000-$199,999	639	3,692	9,843
$200,000 or greater	317	5,193	14,322
Median HH Income	$60,481	$68,224	$65,894
Average HH Income	$83,147	$106,831	$102,256



2023 Household Income



2023 Own vs. Rent - 1 Mile Radius

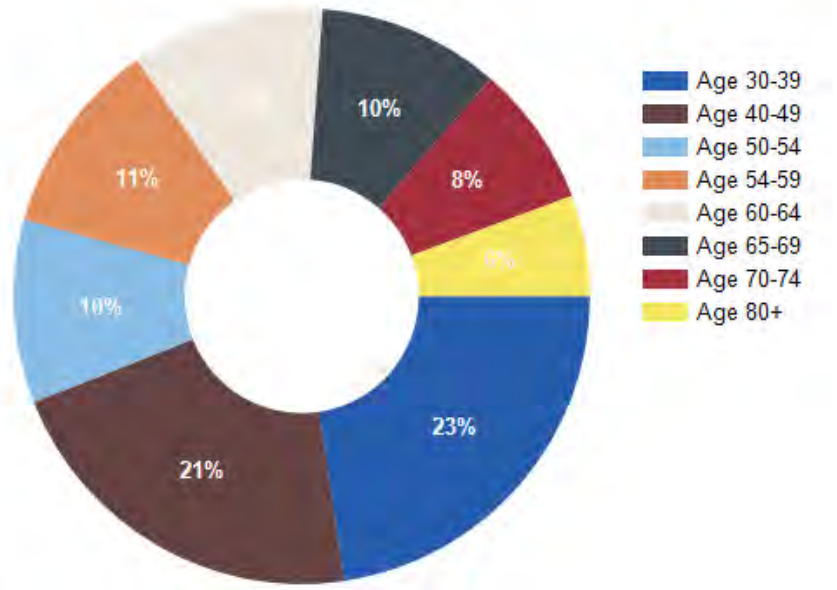


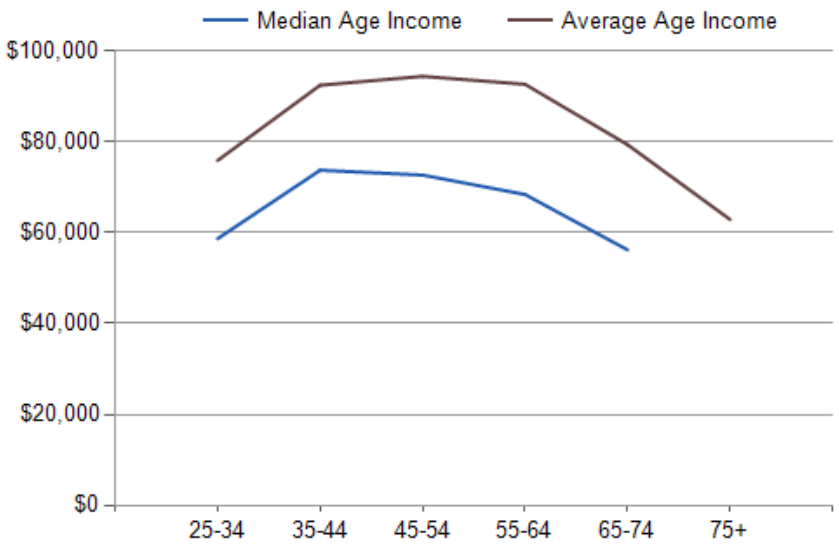
Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,223	7,110	24,764
2023 Population Age 35-39	1,196	6,966	22,599
2023 Population Age 40-44	1,227	6,624	21,677
2023 Population Age 45-49	1,056	6,167	19,960
2023 Population Age 50-54	1,102	6,638	21,376
2023 Population Age 55-59	1,175	7,028	21,622
2023 Population Age 60-64	1,159	7,363	22,212
2023 Population Age 65-69	1,092	6,854	20,335
2023 Population Age 70-74	851	5,706	16,632
2023 Population Age 75-79	605	4,029	11,459
2023 Population Age 80-84	360	2,553	7,064
2023 Population Age 85+	356	2,857	7,069
2023 Population Age 18+	14,047	86,231	274,225
2023 Median Age	40	41	39
2028 Median Age	41	42	39

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	$58,699	$59,095	$59,977
Average Household Income 25-34	$75,907	$85,274	$83,243
Median Household Income 35-44	$73,783	$77,764	$76,391
Average Household Income 35-44	$92,493	$114,949	$109,701
Median Household Income 45-54	$72,713	$86,982	$82,283
Average Household Income 45-54	$94,466	$129,217	$121,073
Median Household Income 55-64	$68,428	$84,165	$78,765
Average Household Income 55-64	$92,712	$127,105	$120,604
Median Household Income 65-74	$56,222	$69,775	$64,905
Average Household Income 65-74	$79,401	$108,458	$104,886
Average Household Income 75+	$62,928	$81,049	$80,771

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.

06 **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.

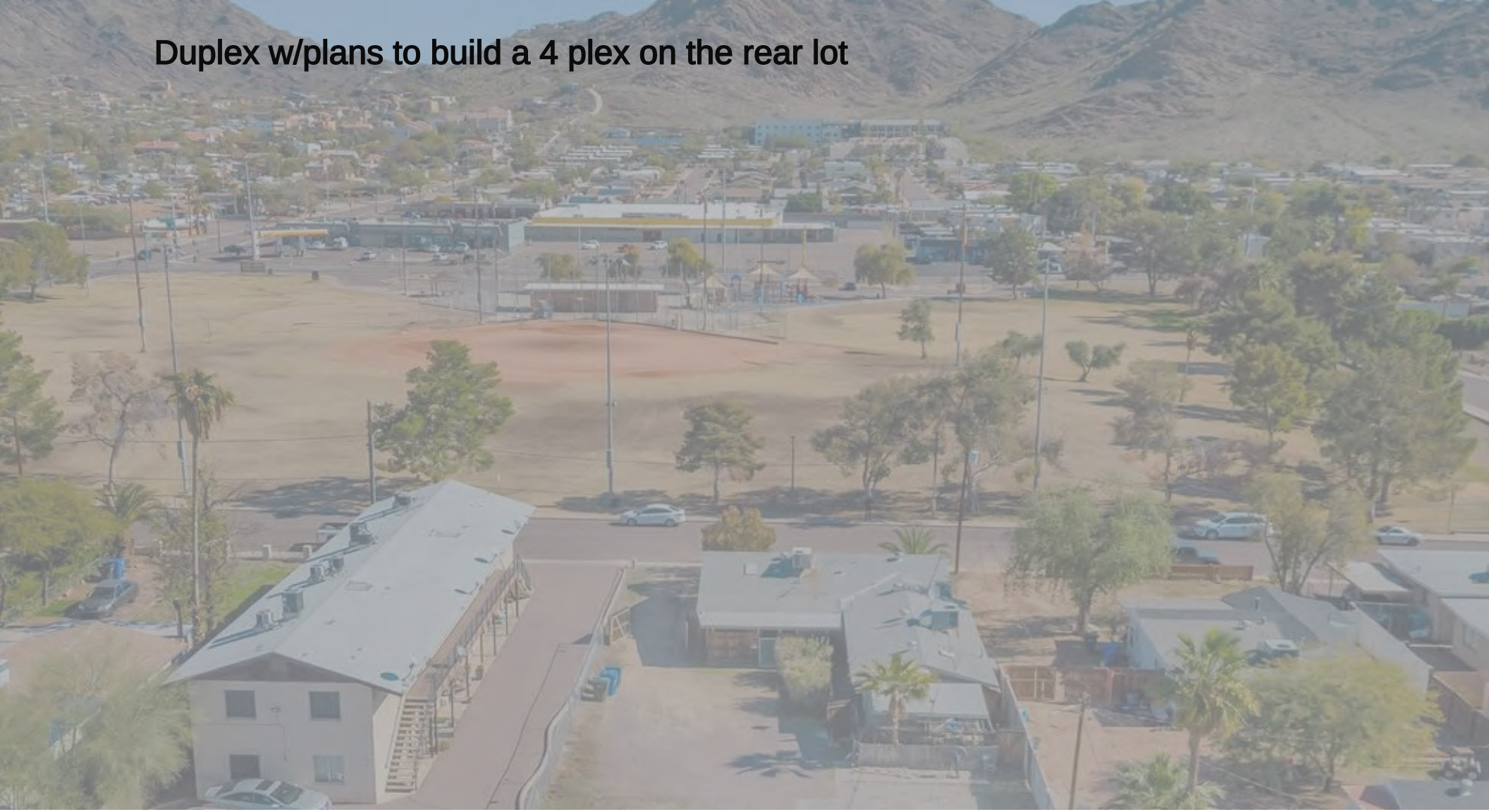
In addition, she is an acclaimed author. Her seminars draw hundreds of attendees. She has spent countless hours preparing a Video Seminar Series for you as an investor!

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.

Duplex w/plans to build a 4 plex on the rear lot



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