



GERCHICK REAL ESTATE

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INVESTMENT REAL ESTATE

LINDA GERCHICK, CCIM

BACK ON MARKET | ACTIVE | ABSOLUTE NNN 8-UNIT MULTIFAMILY

8939 N 8th St, Phoenix, AZ 85020

\$1,625,000



YEAR 2 CAP - 9/1/26

7.83%

RESIDENTIAL UNITS

8

OCCUPANCY

100%

LEASE THROUGH

8/31/30

8939 N 8th Street is a fully occupied eight-unit multifamily investment operating under an Absolute NNN master lease. Year 2 base rent is \$127,200, producing a 7.83% cap rate at the \$1,625,000 asking price. Approximately four years remain on the initial lease term, followed by two additional five-year renewal options.

INVESTMENT HIGHLIGHTS

- Year 2 base rent: \$10,600/month (\$127,200 annually)
- Total annual payment: \$139,777.32 including reimbursements
- September 1, 2026 payment received
- \$100 monthly increase at the start of each lease year
- \$12,577.32 annual tax and insurance reimbursements
- Personal guarantee and first right of refusal
- Recent appraisal supports the asking price

PROPERTY DETAILS

- Six one-bedroom and two two-bedroom units
- 4,461 SF building on 14,257 SF lot
- Three one-story buildings and 12 parking spaces
- Dedicated laundry room and three storage rooms
- Extensive interior renovations completed in 2024
- Gated access, privacy wall and paver patio

ABSOLUTE NNN: Tenant is responsible for property taxes, insurance, utilities, maintenance and property operations. Seller financing is not available.

LINDA GERCHICK, CCIM

Designated Broker | Gerchick Real Estate

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PROPERTY DETAILS

+ **VIRTUAL TOUR**

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