CONFIDENTIAL | OFF-MARKET INVESTMENT OPPORTUNITY

PRICE REDUCED TO $900,000

$100,000 REDUCTION | 6.72% CURRENT MODELED CAP | 7.94% PRO FORMA CAP

2122 W AUGUSTA AVE

Fully Renovated Fourplex | Phoenix, Arizona 85021

100% OCCUPIED | PORTFOLIO EXPANSION OPTION

Price updated October 15, 2026

01 EXECUTIVE SUMMARY

Investment Snapshot

THE OPPORTUNITY

Acquire a fully renovated, single-story fourplex in North Central Phoenix. The property offers four one-bedroom residences, in-unit laundry, updated interiors, private outdoor space and stable occupancy. Nearly $500,000 in rehabilitation work was reported by ownership, supporting a turnkey investment profile with limited near-term capital needs.

OFF-MARKET POSITIONING

Authorized for limited marketing. Please treat this memorandum as confidential and do not contact tenants or visit the property without an appointment.

$900,000
OFFERING PRICE

4
UNITS

100%
OCCUPANCY

6.72%
CURRENT CAP RATE

7.94%
PRO FORMA CAP RATE

KEY OFFERING METRICS

Building SF	Land SF	Year Built	Renovated	Price / Unit	Price / SF
2,187	10,970	1985	2022	$225,000	$411.52

01 EXECUTIVE SUMMARY

Why Augusta

TURNKEY

Renovated. Occupied. Income-producing.

- Four fully remodeled one-bedroom residences with consistent tenant appeal.
- Quartz countertops, stainless appliances, tile backsplashes and modern flooring.
- Full-size washer and dryer in every unit - a meaningful leasing advantage.
- New roof, smooth stucco finish, hot-water heaters, exterior doors and dual-pane windows.
- Large shaded common area, concrete parking and two storage rooms with potential ancillary income.
- RUBS program in place; tenants pay their own electric service.

PORTFOLIO FLEXIBILITY

The neighboring triplex at 2124 W Augusta may be acquired separately, creating a seven-unit portfolio across two adjacent parcels. The combined rent roll is included in this memorandum for portfolio context.

$5,851

2122 MONTHLY RENT

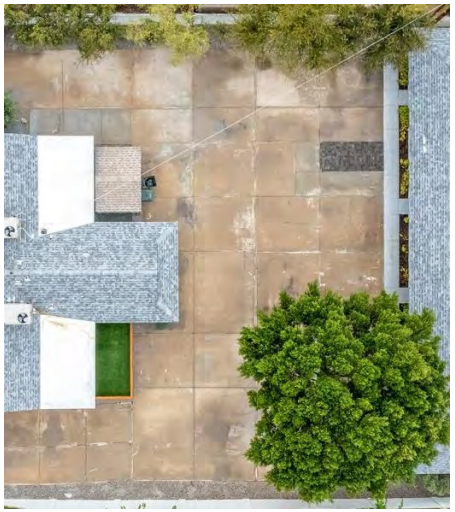
$70,212

2122 ANNUAL RENT

02 PROPERTY

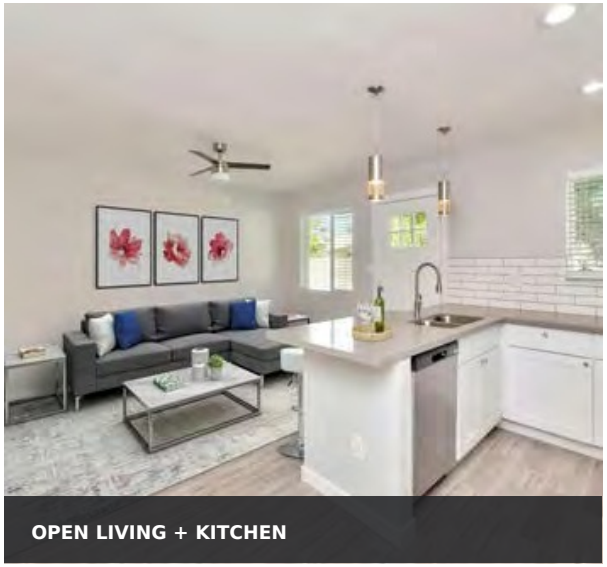
Property Profile

PROPERTY FACT	DETAIL
Property	2122 W Augusta Ave, Phoenix, AZ 85021
County / APN	Maricopa / 157-21-016-C
Ownership	Fee Simple
Units	4
Building / Land	2,187 SF / 10,970 SF
Year Built / Renovated	1985 / 2022
Zoning	M-M (as reported)
Construction	Block / framed wood; smooth stucco
Roof	Asphalt shingle; reported new
Parking	7 concrete-surface spaces
Utilities	Owner: water/trash | Tenant: electric | RUBS: yes

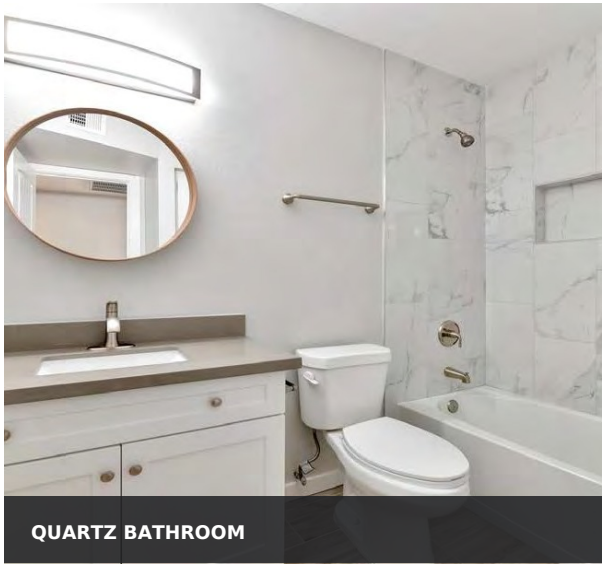


02 PROPERTY

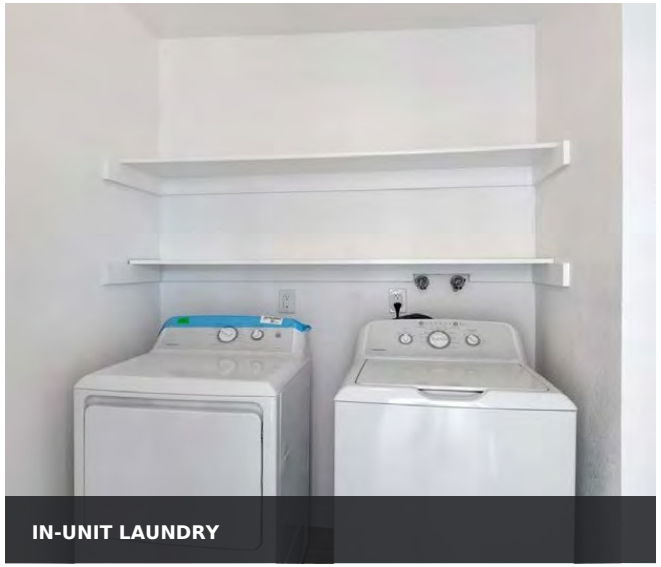
Renovated for Tenant Appeal



OPEN LIVING + KITCHEN



QUARTZ BATHROOM



IN-UNIT LAUNDRY

UNIT AMENITIES

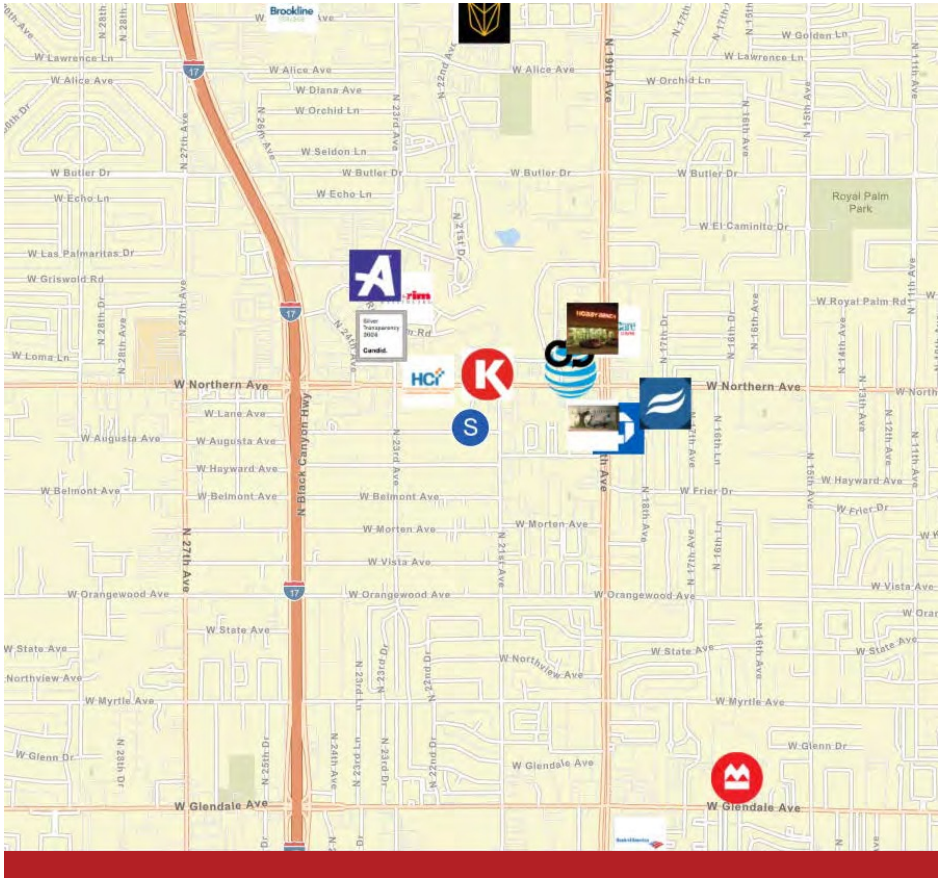
- Quartz kitchen counters and tile backsplash
- Stainless-steel appliance package
- Wood-grain tile flooring
- Ceiling fans in bedrooms and living areas
- Tile tub surrounds and updated vanities
- Large walk-in closets and above-average storage
- Full-size washer and dryer in each residence
- Private backyard/patio access

02 PROPERTY

Property Gallery

03 LOCATION

Connected Central Phoenix Location



LOCATION NARRATIVE

The property 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. The location supports tenant demand from residents seeking a central Phoenix address with practical access across the metro 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 and drive-time references reproduced from the source memorandum; prospective purchasers should independently verify travel times.

04 RENT ROLL

September Underwriting Rent Schedule

ESTABLISHED WEBSITE RENT ASSUMPTIONS RETAINED FOR PRICE RECALCULATION

Subject property only: four one-bedroom units at 2122 W Augusta Avenue.

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
TOTAL	**4 units**	**100% occ.**	**2,320**	**$5,851**	**$4,560**		

Lease dates are reproduced from the rent roll exported 09/10/2025. Rents were confirmed unchanged; purchasers must verify current tenancy, lease status, deposits and all lease documents during due diligence. Tenant names omitted for privacy.

05 FINANCIAL ANALYSIS

Current Income & Expenses

SUBJECT PROPERTY: 2122 W AUGUSTA (4 UNITS)

Established website scheduled rent: $5,851/month ($70,212/year).

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

INCOME	CURRENT	PRO FORMA
Scheduled Rental Income	$70,212	$81,600
Pet Rent	$240	$240
RUBS	$5,140	$5,140
Other Income	$1,936	$1,936
Gross Potential Income	$77,528	$88,916
Less: Vacancy (3% of rent)	($2,106)	($2,448)
Effective Gross Income	$75,422	$86,468
Operating Expenses	($14,964)	($14,964)
Net Operating Income	**$60,458**	**$71,504**

6.72%

CURRENT CAP RATE

7.94%

PRO FORMA CAP RATE

$60,458

CURRENT NOI

$71,504

PRO FORMA NOI

Pro forma assumes $1,700 monthly rent per unit; verify market rent and all income assumptions independently.

Price update: October 15, 2026. Established website NOI retained; current modeled NOI is not certified T-12 actual NOI.
Review current rent rolls and operating records separately. Projections are illustrative and must be independently verified.

05 FINANCIAL ANALYSIS

Operating Expense Detail

OPERATING EXPENSE	ANNUAL	PER UNIT
Real Estate Taxes	$1,368	$342
Insurance	$2,224	$556
Management Fee	$4,000	$1,000
Repairs & Maintenance	$1,000	$250
Water / Sewer / Trash	$3,424	$856
Landscaping	$1,372	$343
Utilities / Electric	$1,576	$394
Total Operating Expenses	**$14,964**	**$3,741**

EXPENSE RATIOS

19.84%
CURRENT EXPENSE RATIO

17.31%
PRO FORMA EXPENSE RATIO

$3,741
ANNUAL EXPENSE / UNIT

$6.84
ANNUAL EXPENSE / BUILDING SF

Expenses are owner-provided estimates from the source memorandum and should be verified against current statements and invoices.

05 FINANCIAL ANALYSIS

Price Reduction & Financing

NEW OFFERING PRICE

$900,000

Reduced $100,000 from $1,000,000 (10.00%)

Current modeled NOI	**$60,458**
Current modeled cap rate	**6.72%**
Pro forma NOI	**$71,504**
Pro forma cap rate	**7.94%**
Price per unit	**$225,000**
Price per building SF	**$411.52**

FINANCING TO BE STRUCTURED

The prior loan illustration is superseded by this price update. Loan amounts, down payments, interest rates, debt service, DSCR and cash-on-cash returns require current lender terms.

Financing is illustrative and subject to lender approval.

05 FINANCIAL ANALYSIS

Forward Operating View

METRIC	Current	Pro Forma	Year 3	Year 4	Year 5
Gross Potential Income	$77,528	$88,916	$91,474	$94,107	$96,817
Effective Gross Income	$75,422	$86,468	$88,952	$91,509	$94,142
Operating Expenses	$14,964	$14,964	$15,188	$15,416	$15,648
Net Operating Income	**$60,458**	**$71,504**	**$73,764**	**$76,093**	**$78,494**
Cap Rate	6.72%	7.94%	8.20%	8.45%	8.72%

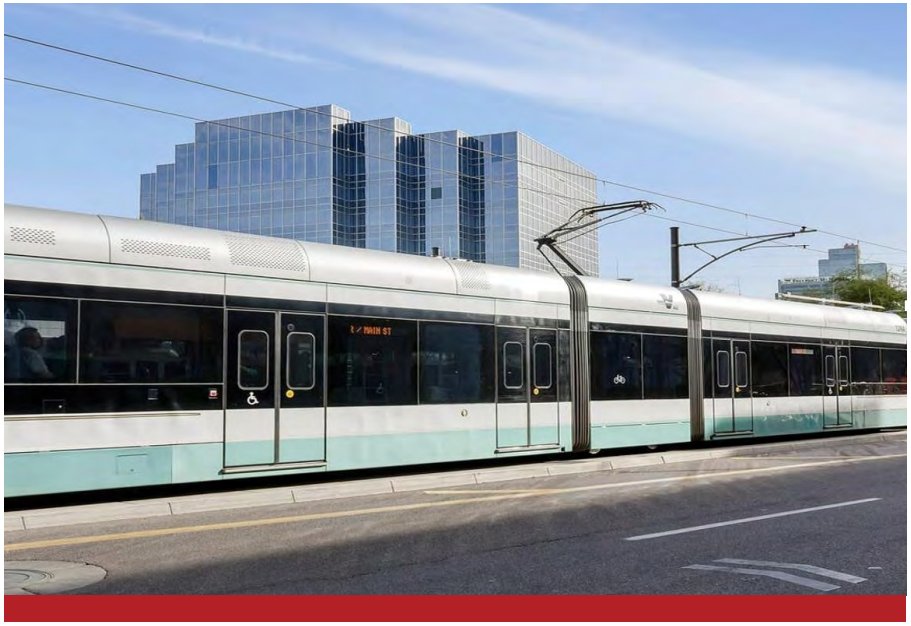
Cap rates use the new $900,000 price. Debt-based returns require current financing terms.

GROWTH ASSUMPTIONS

Pro forma rent begins at $1,700 per unit per month. 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



Source: ESRI demographic data reproduced from the 2025 memorandum. Verify current demographic information independently.

2023 DEMOGRAPHICS FROM SOURCE OM

RADIUS	POPULATION	MEDIAN HH INCOME	AVG. HH INCOME
1 Mile	23,452	$55,622	$80,007
3 Miles	190,883	$61,643	$90,874
5 Miles	450,910	$63,890	$91,242

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

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 W Augusta Ave | Phoenix, Arizona 85021

EXCLUSIVELY PRESENTED BY

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Price updated October 15, 2026