

316-322 E Vogel Ave | Fully Occupied Triplex



OFFERING MEMORANDUM | TWO 3BR UNITS + CASITA | 5.81% CURRENT CAP | 6.78% PRO FORMA

316-322 E Vogel Ave
Phoenix, AZ 85020



316-322 E Vogel Ave | Fully Occupied Triplex

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01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	316-322 E Vogel Ave 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	\$845,000
PRICE PSF	\$228.94
PRICE PER UNIT	\$281,667
OCCUPANCY	100.00%
NOI (CURRENT)	\$51,099
NOI (Pro Forma)	\$59,967
CAP RATE (CURRENT)	6.05%
CAP RATE (Pro Forma)	7.10%
GRM (CURRENT)	12.30
GRM (Pro Forma)	10.89

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2026 Population	16,912	112,960	373,347
2026 Median HH Income	\$70,530	\$78,501	\$79,605
2026 Average HH Income	\$89,724	\$119,357	\$115,889

PROPERTY VIDEO



Investment Summary

- 316-322 E Vogel Ave presents a fully occupied, fee-simple triplex investment in North Phoenix. The property contains 3,691 square feet across three residences: two spacious three-bedroom homes and one casita, providing a diversified unit mix that appeals to a broad tenant base. More than \$19,000 in documented recent improvements includes interior painting, doors and hardware, lighting and ceiling fans, kitchen and bathroom updates, blinds, safety upgrades, and electrical service improvements. Each unit offers individual living space, while residents also benefit from an inviting common BBQ and gathering area. The 13,375-square-foot site includes storage that may offer future ancillary-income potential. With established occupancy, recent improvements, an attractive unit mix, and convenient access to Central and North Phoenix employment, shopping, and transportation corridors, the property offers immediate income with long-term rental upside. Buyer to verify all facts and figures.

- FINANCIAL HIGHLIGHTS

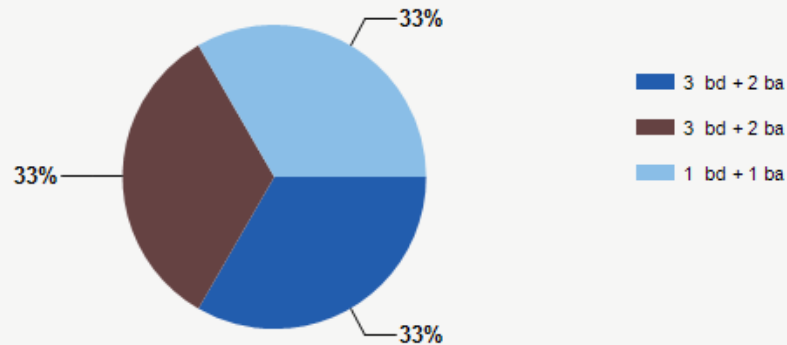
- Asking Price: \$845,000
- Price Per Unit: \$281,667
- Current Gross Potential Income: \$68,700
- Current Effective Gross Income: \$66,720
- Annual Operating Expenses: \$17,601
- Current Net Operating Income: \$49,119
- Current Capitalization Rate: 5.81%
- Current GRM: 12.30
- Pro Forma Rents: \$2,500 per three-bedroom unit and \$1,200 for the casita
- Pro Forma Gross Potential Income: \$77,100
- Pro Forma Effective Gross Income: \$74,787
- Pro Forma Net Operating Income: \$57,186
- Pro Forma Capitalization Rate: 6.77%
- Pro Forma GRM: 10.96
- Underwriting includes a 3% vacancy allowance and \$2,700 in annual utility reimbursements.

Buyer to verify all financial information, assumptions, rents, expenses, and projections.

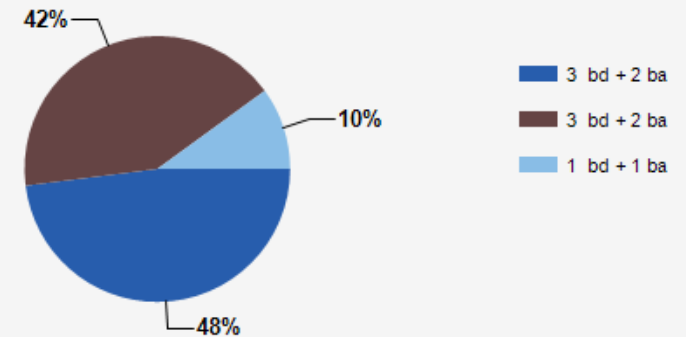


			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
3 bd + 2 ba	1	1,779	\$2,300	\$1.29	\$2,300	\$2,300	\$1.29	\$2,300
3 bd + 2 ba	1	1,544	\$2,000	\$1.30	\$2,000	\$2,000	\$1.30	\$2,000
1 bd + 1 ba	1	362	\$1,200	\$3.31	\$1,200	\$1,200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

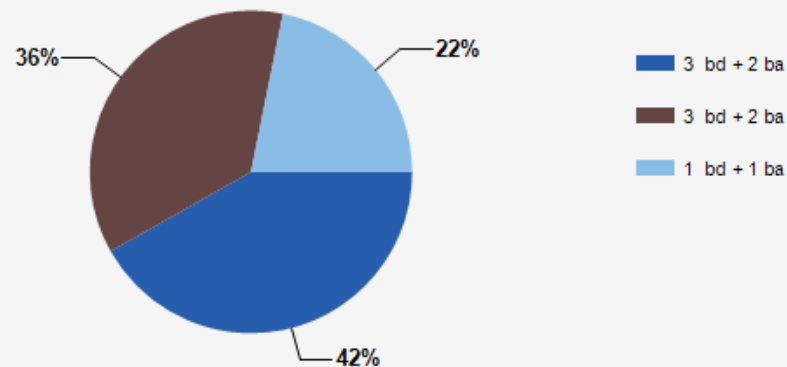
Unit Mix Summary



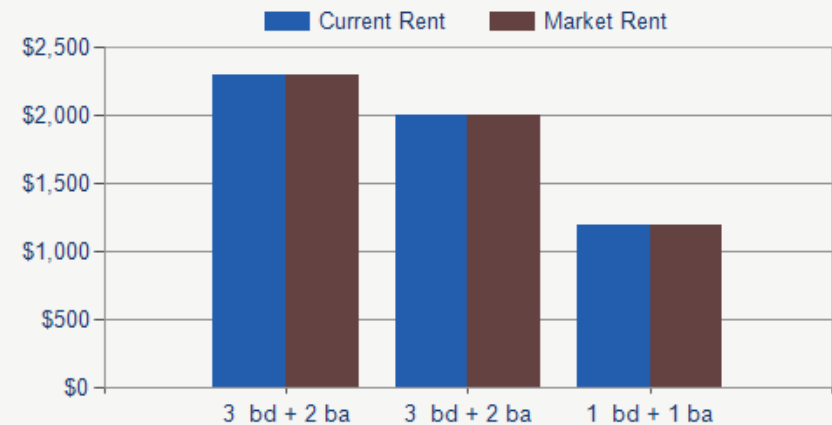
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02

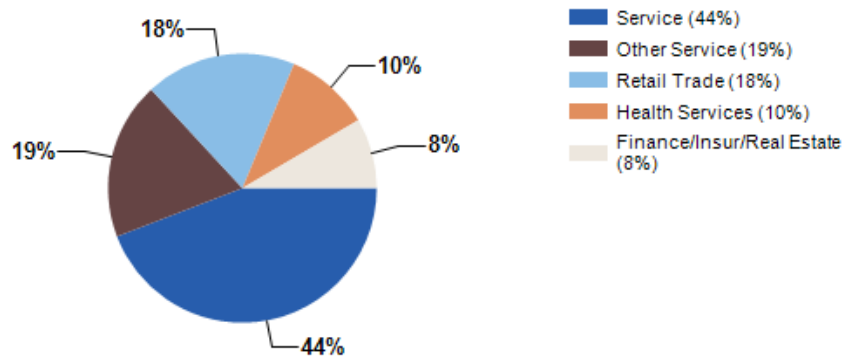
Location

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

AREA HIGHLIGHTS

- 316-322 E Vogel Ave is well positioned in North Central Phoenix near employment, healthcare, recreation, shopping, and transportation. HonorHealth John C. Lincoln Medical Center, a 239-bed hospital and Level I Trauma Center, is nearby, supporting a substantial medical employment base. Sunnyslope Park and Community Center are just east on Vogel Avenue and offer sports courts, picnic areas, a playground, and c

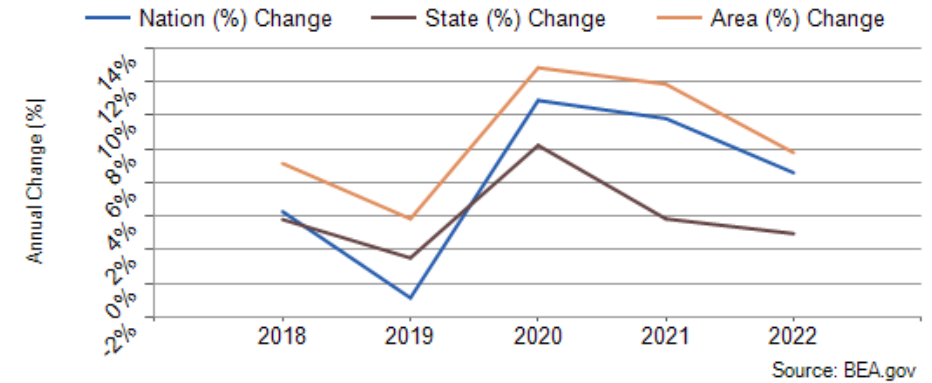
Major Industries by Employee Count

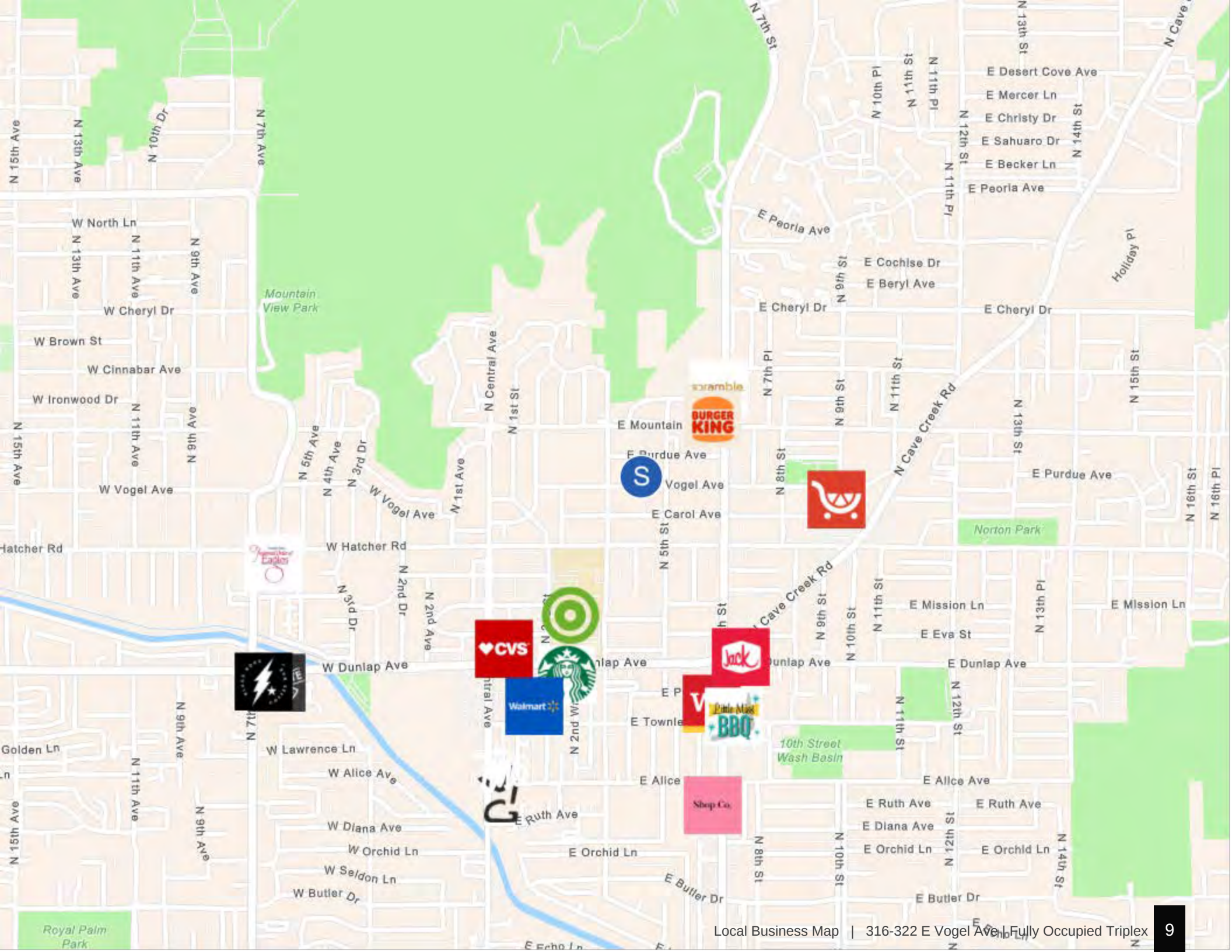


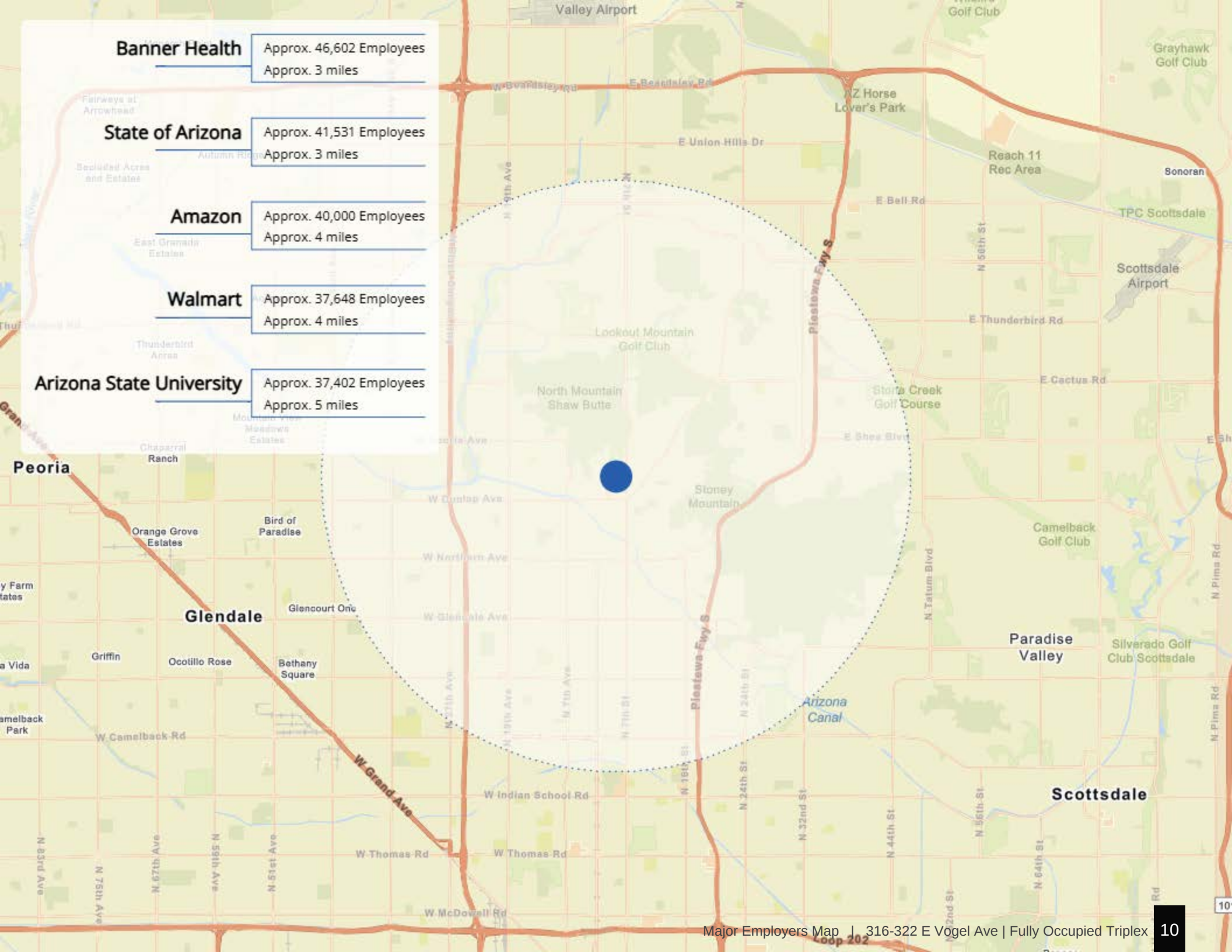
Largest Employers

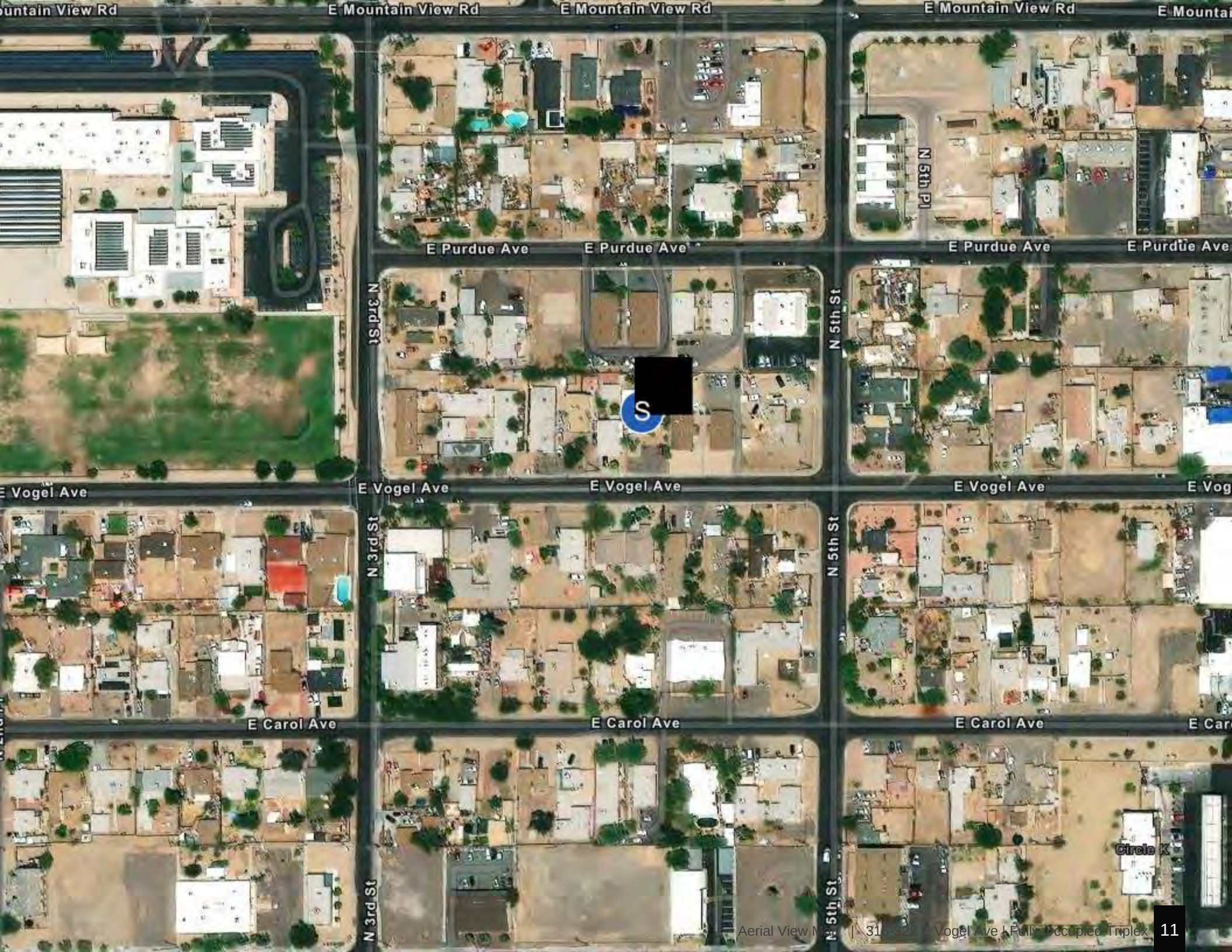
Banner Health	55,000
State of Arizona	41,531
Amazon	40,000
Walmart	37,648
Arizona State University	37,402
University of Arizona	23,439
Fry's Food Stores	21,000
City of Phoenix	15,018

Maricopa County GDP Trend









E Mountain View Rd

E Mountain View Rd

E Mountain View Rd

E Mountain View Rd

E Mountain View Rd

N 5th Pl

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E Purdue Ave

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Circle K

Aerial View Map

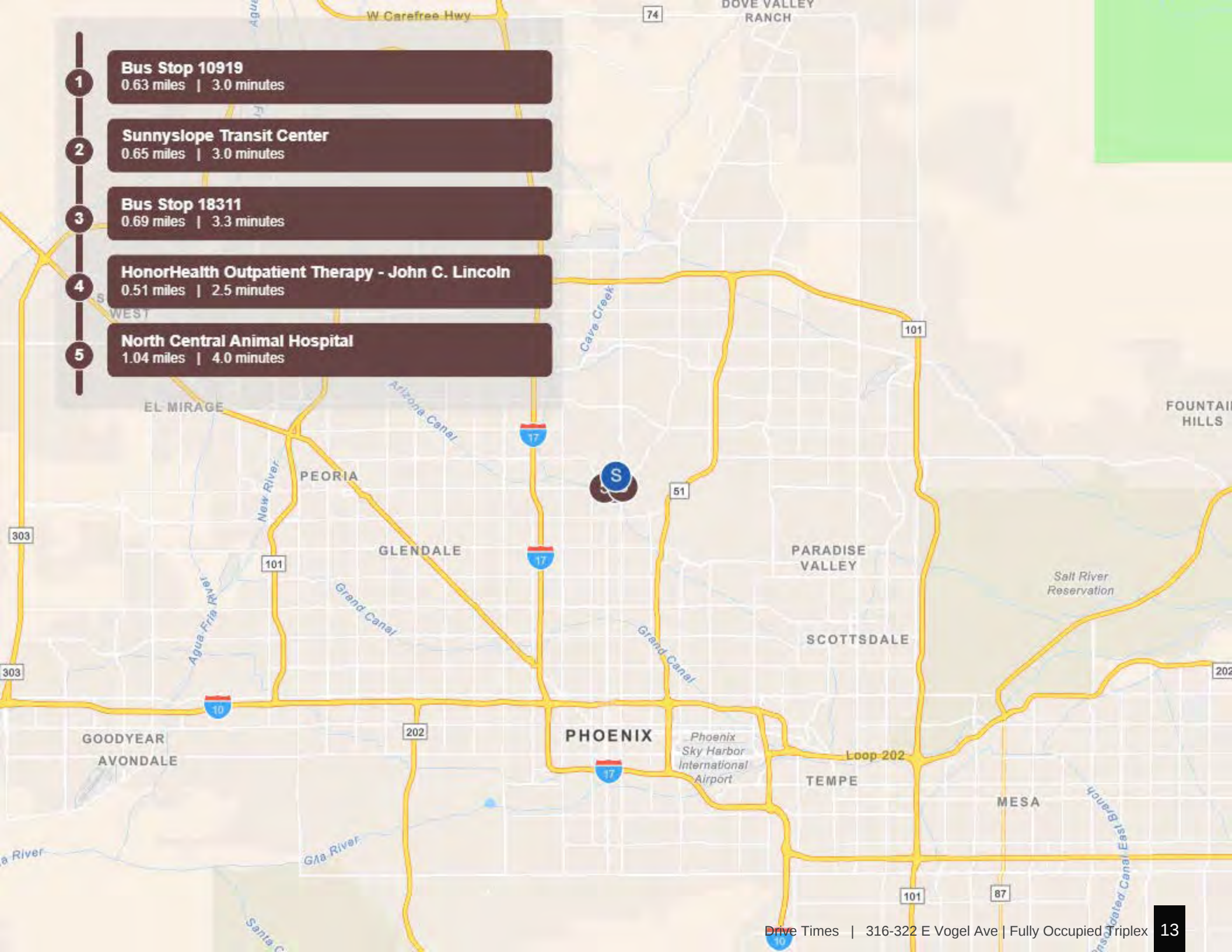
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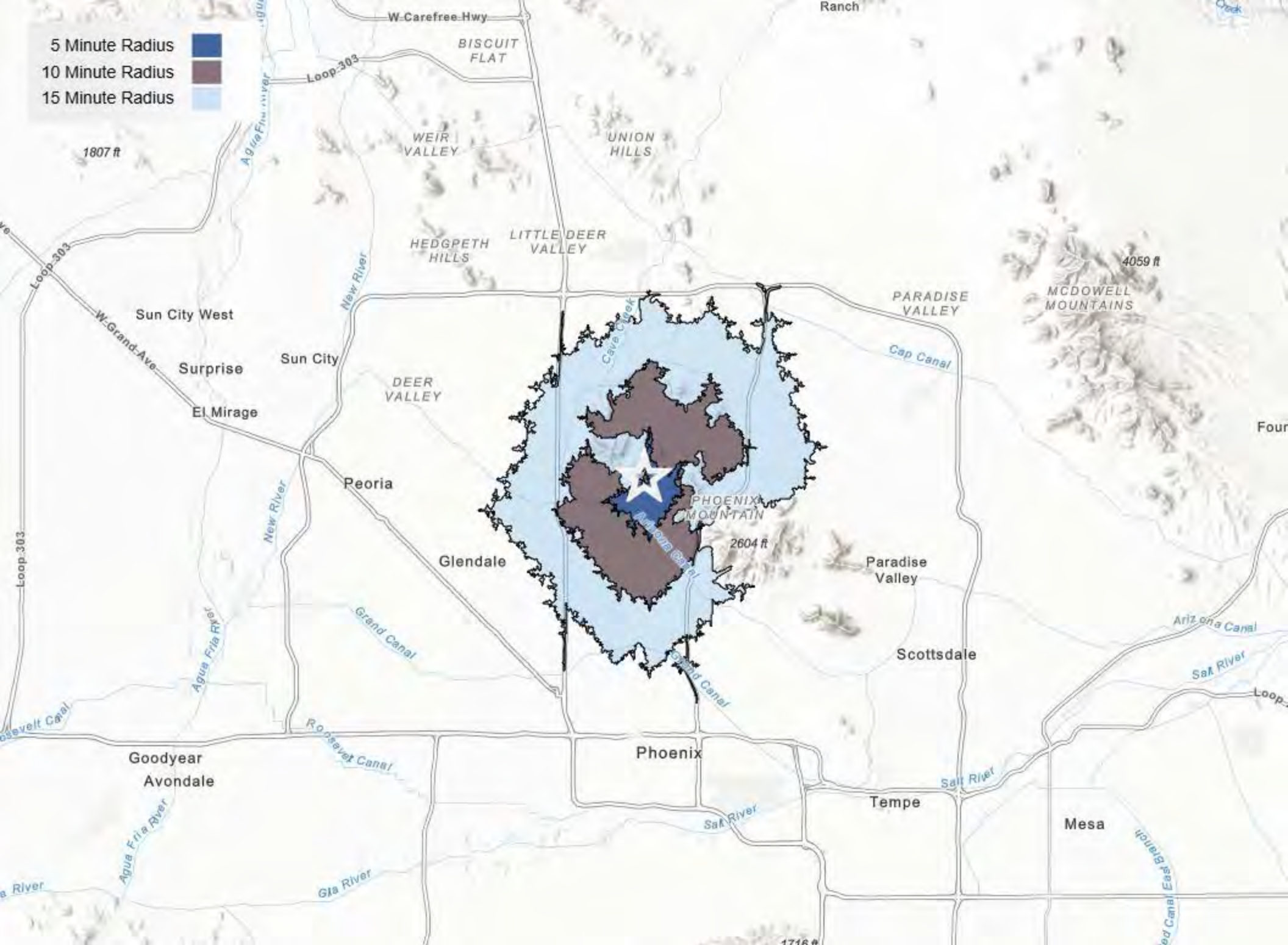
Vogel Ave Full Occupied Triplex

11



- 1 **Bus Stop 10919**
0.63 miles | 3.0 minutes
- 2 **Sunnyslope Transit Center**
0.65 miles | 3.0 minutes
- 3 **Bus Stop 18311**
0.69 miles | 3.3 minutes
- 4 **HonorHealth Outpatient Therapy - John C. Lincoln**
0.51 miles | 2.5 minutes
- 5 **North Central Animal Hospital**
1.04 miles | 4.0 minutes







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
LOT DIMENSION	Irregular Lot Size: 13,375 SF (±0.31 acres)
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	Southwest Gas
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



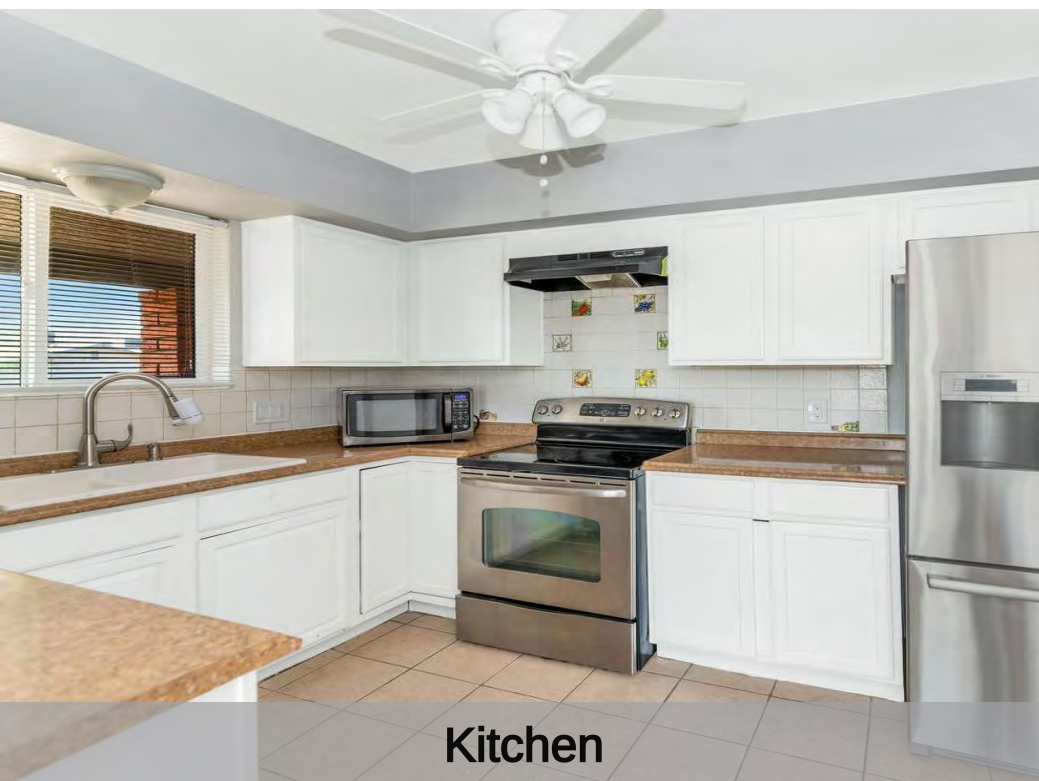
Front View of three bedroom



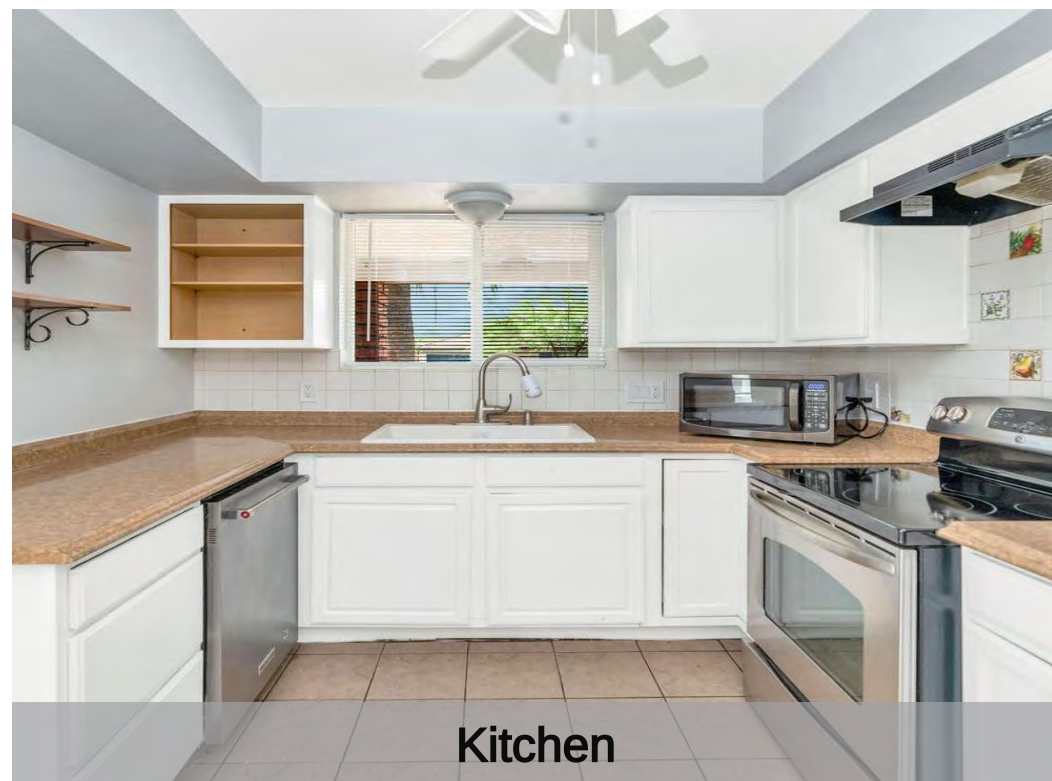
Living Area



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.

Investment

- Step inside and experience the exceptional comfort and design that set this property apart. Each residence at 316–322 E Vogel offers spacious, open-concept interiors that have been thoughtfully upgraded to create a warm and inviting 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.
- The kitchens are beautifully appointed with stainless steel appliances, ample cabinetry, and stylish countertops—perfect for tenants who appreciate both form and function. Updated bathrooms showcase modern fixtures, clean lines, and a 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.
- 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.

Rent Roll

As of Date: is today (6-10-2025)

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

Total Units: 3

Total Rent Charged: \$4745.00

Vacancy Rate 34%

Occupancy Rate: 66%

Unit	Lease Status	Monthly Rent Amount	Rent Collected	Utility Fee	Pet Fee	OWES	Move In Date	Lease Start
322 East Vogel Avenue Unit A Phoenix, AZ 85021	Oscar Lopez	\$2,095.00	\$2,095.00	\$100.00	\$0.00	0	2/1/2026	2/1/2026
322 East Vogel Avenue Unit B Phoenix, AZ 85021	Carlette Renee Pearson	\$2,000.00	\$2,000.00	\$75.00	\$0.00	\$0	11/1/2025	11/1/2025
322 East Vogel Avenue Unit C Phoenix, AZ 85021	MARKET	\$650.00	\$650.00	\$50.00	\$25.00	0	5/22/2026	5/22/2026
Totals		\$4,745.00	\$4,745.00	\$225.00	\$25.00	0		



Lease End Date
1/31/2027
1/31/2027
5/31/2027



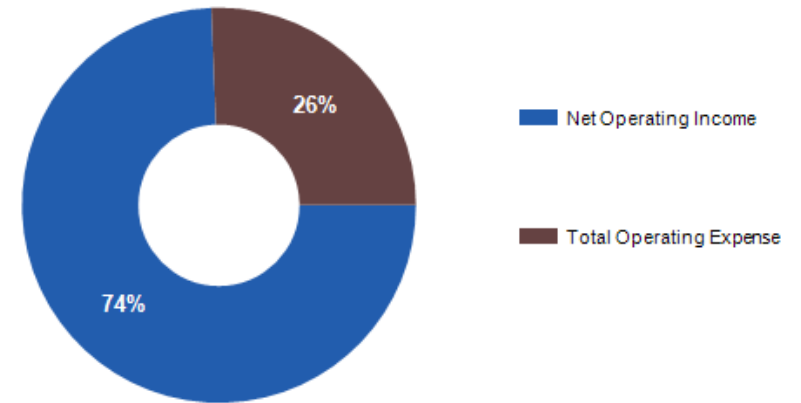
05

Financial Analysis

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

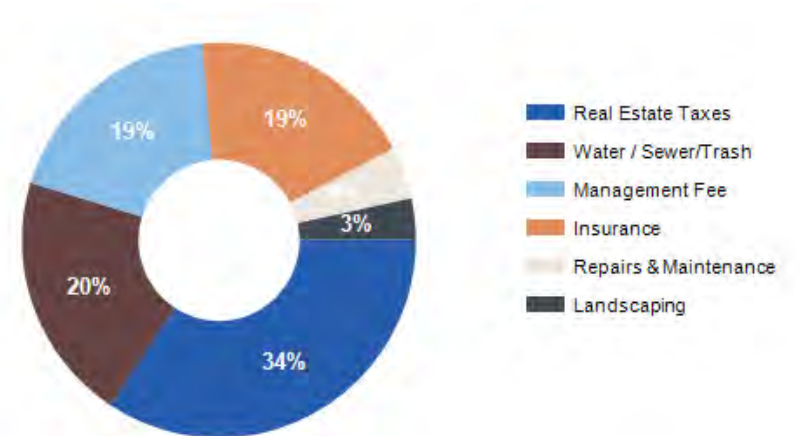
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$66,000	96.1%	\$74,868	96.5%
RUBS	\$2,700	3.9%	\$2,700	3.5%
Effective Gross Income	\$68,700		\$77,568	
Less Expenses	\$17,601	25.62%	\$17,601	22.69%
Net Operating Income	\$51,099		\$59,967	



DISTRIBUTION OF EXPENSES CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$6,030	\$2,010	\$6,030	\$2,010
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
Total Operating Expense	\$17,601	\$5,867	\$17,601	\$5,867
Expense / SF	\$4.77		\$4.77	
% of EGI	25.62%		22.69%	



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	\$845,000
Analysis Period	5 year(s)
MillageRate	0.71000%

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
RUBS	3.00%

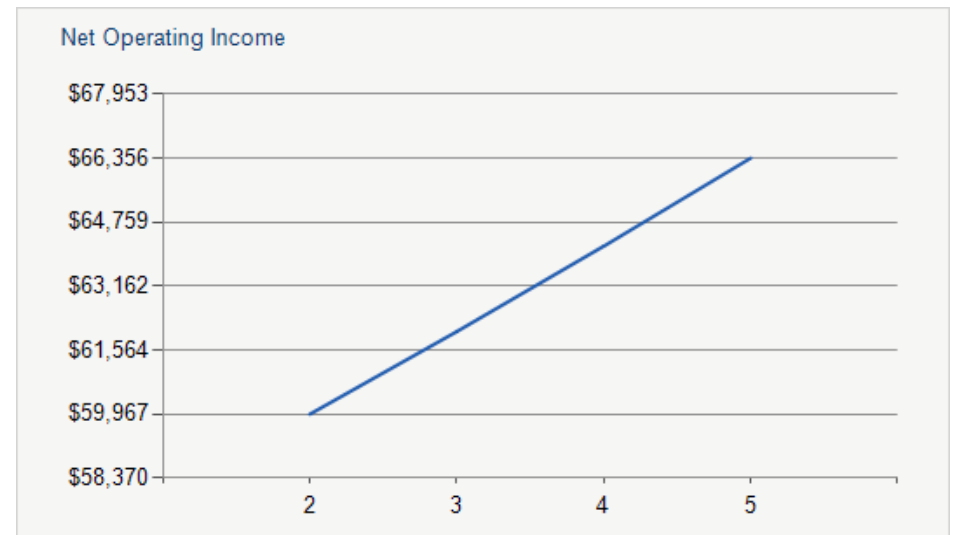
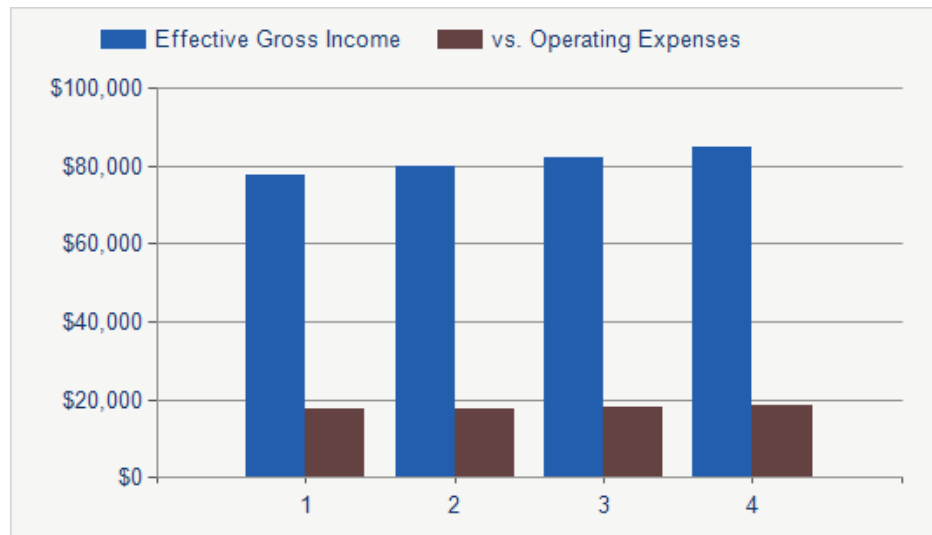
EXPENSES - Growth Rates

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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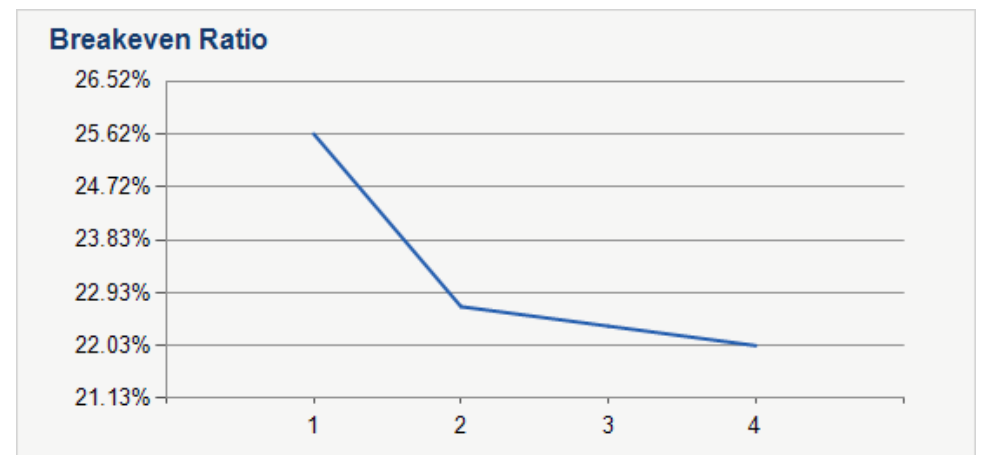
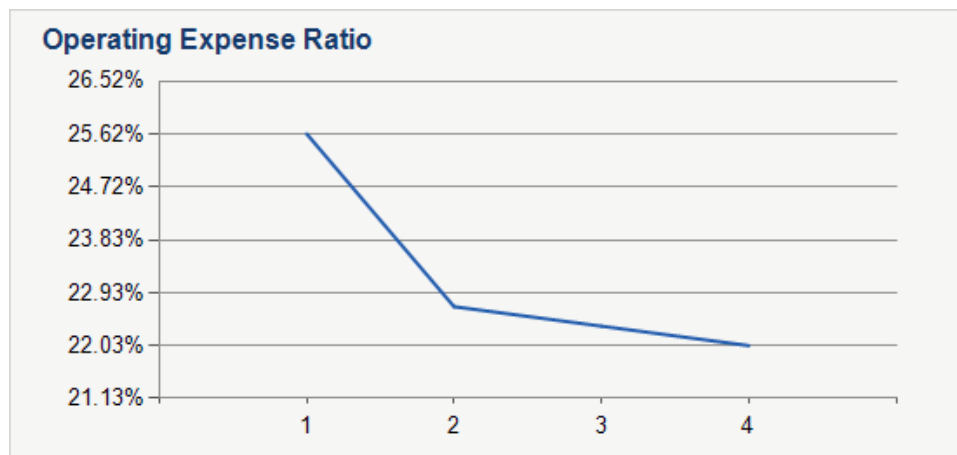
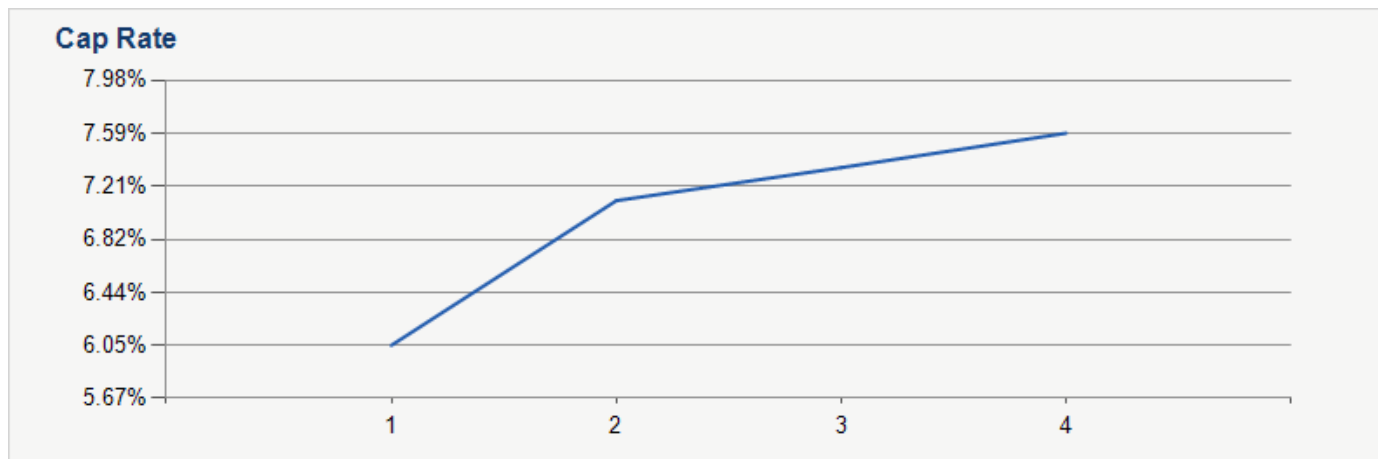
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$66,000	\$74,868	\$77,114	\$79,427	\$81,810
RUBS	\$2,700	\$2,700	\$2,781	\$2,864	\$2,950
Effective Gross Income	\$68,700	\$77,568	\$79,895	\$82,292	\$84,761
Operating Expenses					
Real Estate Taxes	\$6,030	\$6,030	\$6,120	\$6,212	\$6,305
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
Total Operating Expense	\$17,601	\$17,601	\$17,865	\$18,133	\$18,405
Net Operating Income	\$51,099	\$59,967	\$62,030	\$64,159	\$66,356



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	Pro Forma	Year 3	Year 4	Year 5
CAP Rate	6.05%	7.10%	7.34%	7.59%	7.85%
Operating Expense Ratio	25.62%	22.69%	22.36%	22.03%	21.71%
Gross Multiplier (GRM)	12.30	10.89	10.58	10.27	9.97
Breakeven Ratio	25.62%	22.69%	22.36%	22.03%	21.71%
Price / SF	\$228.94	\$228.94	\$228.94	\$228.94	\$228.94
Price / Unit	\$281,667	\$281,667	\$281,667	\$281,667	\$281,667
Income / SF	\$18.61	\$21.01	\$21.64	\$22.29	\$22.96
Expense / SF	\$4.76	\$4.76	\$4.84	\$4.91	\$4.98

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06

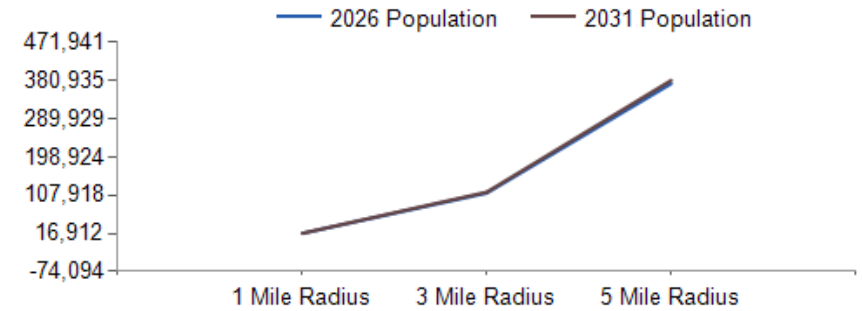
Demographics

General Demographics

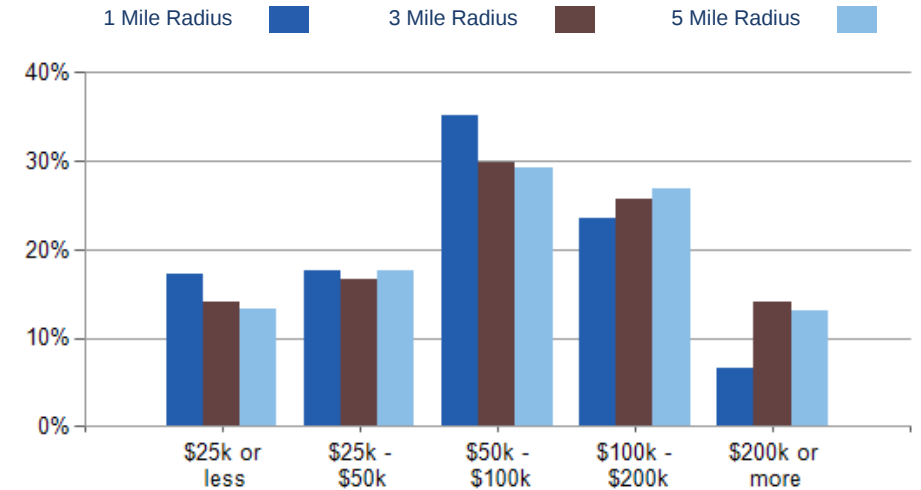
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	18,142	111,361	352,754
2010 Population	16,605	105,302	338,496
2026 Population	16,912	112,960	373,347
2031 Population	17,062	115,250	380,935
2026 African American	1,161	8,854	28,997
2026 American Indian	518	3,510	10,753
2026 Asian	302	3,648	16,962
2026 Hispanic	6,997	34,842	121,369
2026 Other Race	4,064	16,979	59,668
2026 White	8,520	63,932	203,914
2026 Multiracial	2,324	15,867	52,368
2026-2031: Population: Growth Rate	0.90%	2.00%	2.00%

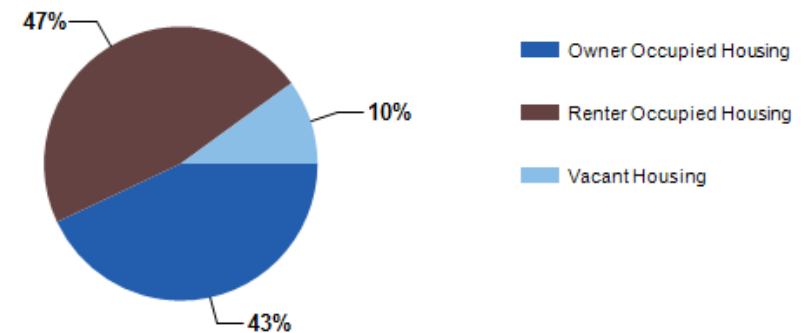
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	638	3,862	11,550
\$15,000-\$24,999	707	3,098	9,219
\$25,000-\$34,999	593	3,168	10,154
\$35,000-\$49,999	772	4,977	17,332
\$50,000-\$74,999	1,436	8,429	25,167
\$75,000-\$99,999	1,301	6,219	20,543
\$100,000-\$149,999	1,289	8,113	27,853
\$150,000-\$199,999	534	4,514	14,009
\$200,000 or greater	511	6,900	20,513
Median HH Income	\$70,530	\$78,501	\$79,605
Average HH Income	\$89,724	\$119,357	\$115,889



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

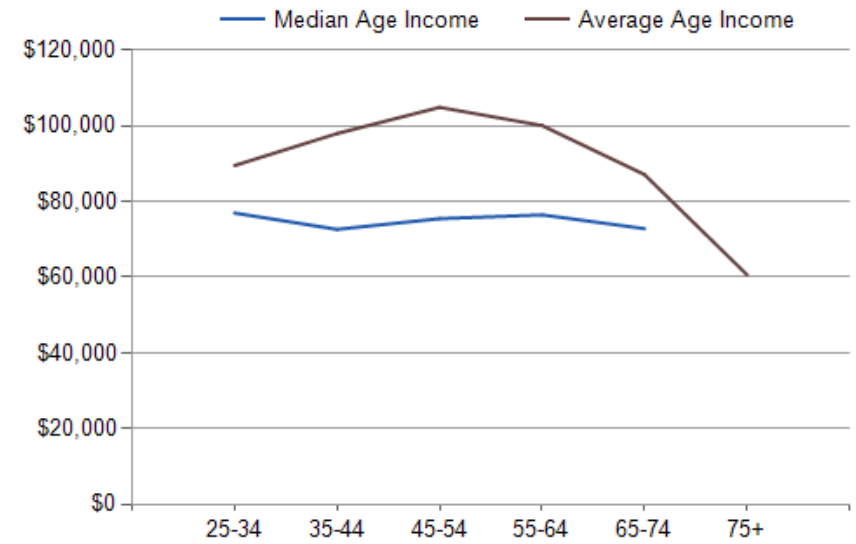
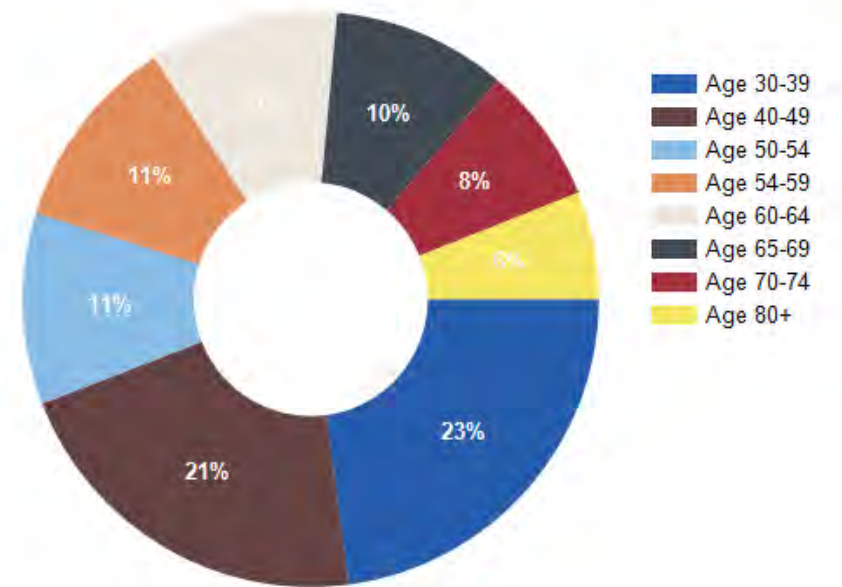


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	1,148	7,516	27,914
2026 Population Age 35-39	1,202	7,795	26,912
2026 Population Age 40-44	1,114	7,620	25,865
2026 Population Age 45-49	1,062	6,920	22,645
2026 Population Age 50-54	1,105	6,577	21,976
2026 Population Age 55-59	1,131	6,688	21,244
2026 Population Age 60-64	1,088	6,697	21,494
2026 Population Age 65-69	1,004	6,504	19,757
2026 Population Age 70-74	792	5,452	16,458
2026 Population Age 75-79	620	4,743	13,431
2026 Population Age 80-84	360	2,950	8,299
2026 Population Age 85+	237	2,854	6,869
2026 Population Age 18+	13,611	89,755	294,846
2026 Median Age	40	40	38
2031 Median Age	42	42	40

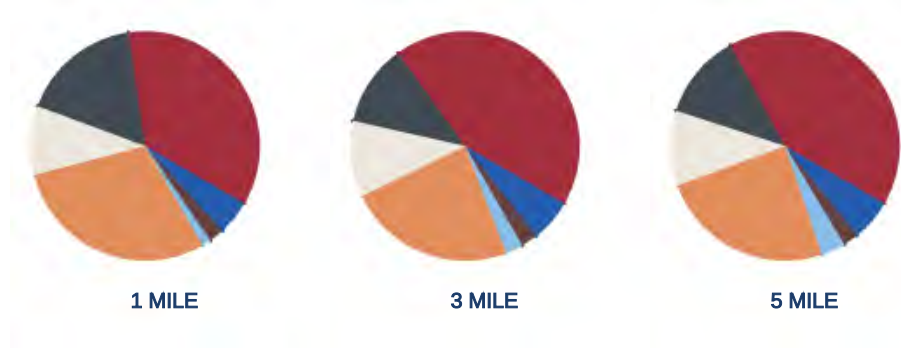
2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$76,953	\$71,855	\$79,539
Average Household Income 25-34	\$89,513	\$96,491	\$102,892
Median Household Income 35-44	\$72,626	\$81,927	\$86,310
Average Household Income 35-44	\$97,962	\$131,620	\$127,593
Median Household Income 45-54	\$75,455	\$99,115	\$91,712
Average Household Income 45-54	\$104,890	\$142,323	\$132,516
Median Household Income 55-64	\$76,464	\$98,658	\$101,621
Average Household Income 55-64	\$100,082	\$141,471	\$134,808
Median Household Income 65-74	\$72,823	\$81,240	\$74,123
Average Household Income 65-74	\$87,110	\$123,246	\$115,671
Average Household Income 75+	\$60,623	\$94,308	\$90,349

Population By Age



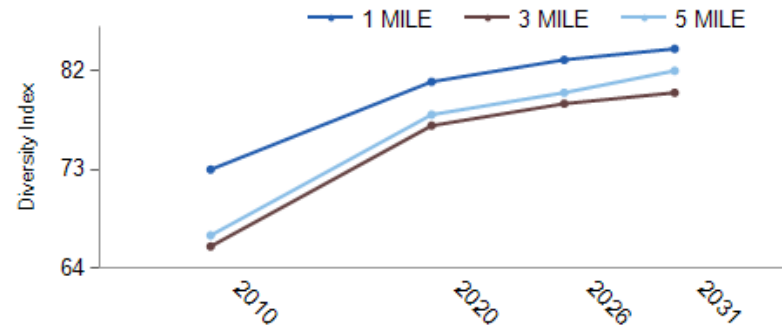
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	84	80	82
Diversity Index (current year)	83	79	80
Diversity Index (2020)	81	77	79
Diversity Index (2010)	73	66	67

POPULATION BY RACE



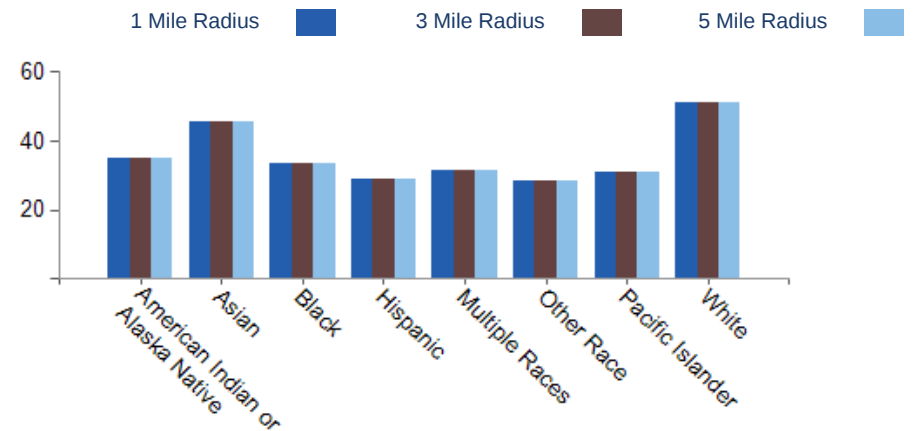
2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	5%	6%	6%
American Indian	2%	2%	2%
Asian	1%	2%	3%
Hispanic	29%	24%	25%
Multiracial	10%	11%	11%
Other Race	17%	12%	12%
White	36%	43%	41%

POPULATION DIVERSITY



2026 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	30
Median Other Race Age	28	29	30
Median Pacific Islander Age	31	34	33
Median White Age	51	50	46

2026 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.

316-322 E Vogel Ave | Fully Occupied Triplex



Exclusively Marketed by:

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CCIM
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