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Remodeled 6 Unit, two-year NN Lease in Place

**7602 E Polk St - "Ethos on Polk"
Scottsdale, AZ 85257**

\$2,495,000

MLS# 6502601



HIGHLIGHTS

- Remodeled in 2022
- Instant Curbside Appeal
- New Air Conditioners & Hot Water Heaters
- Ample Parking
- Large Back Balconies
- New Stackable W/D in each unit
- New Exterior & Interior Doors and Paint
- New Dual Pane Windows and Blinds
- New Wood Grain Laminate Flooring
- New Stainless Steel Appliances
- New Cabinets & Quartz Countertops
- New Kitchen Tile Backsplashes & Tub Surrounds

DETAILS

Ethos on Polk is a remodeled property consisting of six units located near Old Town Scottsdale. The property has four two-bedroom, one-bathroom units and two one-bedroom, one-bathroom units. Each unit comes with a private patio and a storage room, as well as a new stackable washer and dryer. Ethos on Polk has been completely remodeled with modern touches, including tile backsplashes, dual-pane windows, and a smooth stucco finish. The property is highly regarded by neighbors and considered the "new building on the block."

The property is under a NN (triple net) lease from a short-term rental company, which means that the tenant is responsible for all expenses related to the property, except for insurance and property taxes. The lease is for two years, with a rental increase in the second year.

Buyer to check facts and figures.



CAP RATE: 5.08%

Numbers:

Effective Gross Income	\$132,000
Operating Expenses	\$5,296
Net Operating Income	\$126,704



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