

Remodeled 6-Unit in Scottsdale | \$2,495,000



OFFERING MEMORANDUM | DISCOVER SOUTH SCOTTSDALE: WHERE LIFESTYLE MEETS OPPORTUNITY**

7602 E Polk St
Scottsdale, AZ 85257



Remodeled 6-Unit in Scottsdale | \$2,495,000

CONTENTS

01 Executive Summary

Investment Summary

02 Location

Location Summary

Local Business Map

Major Employers

Aerial View Map

Drive Times

03 Property Description

Property Features

Property Images

Common Amenities

Unit Amenities

04 Rent Roll

Rent Roll 3312025

05 Financial Analysis

Income & Expense Analysis

Multi-Year Cash Flow Assumptions

Cash Flow Analysis

Financial Metrics

06 Demographics

Demographics

07 Company Profile

Company Bio

Advisor Profile

Exclusively Marketed by:

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01 Executive Summary
Investment Summary

OFFERING SUMMARY

ADDRESS	7602 E Polk St Scottsdale AZ 85257
COUNTY	Maricopa
MARKET	Scottsdale
SUBMARKET	South Scottsdale
BUILDING SF	4,140 SF
LAND SF	11,021 SF
LAND ACRES	0.47
NUMBER OF UNITS	6
YEAR BUILT	1986
YEAR RENOVATED	2023
APN	131-15-001-Y
OWNERSHIP TYPE	Fee Simple

[Property Video](#)

FINANCIAL SUMMARY

PRICE	\$2,495,000
PRICE PSF	\$602.66
PRICE PER UNIT	\$415,833
OCCUPANCY	97.00%
NOI (CURRENT)	\$106,909
NOI (Pro Forma)	\$122,992
CAP RATE (CURRENT)	4.28%
CAP RATE (Pro Forma)	4.91%
GRM (CURRENT)	19.15
GRM (Pro Forma)	17.04

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2025 Population	17,755	124,063	310,887
2025 Median HH Income	\$86,070	\$72,861	\$74,076
2025 Average HH Income	\$109,381	\$96,317	\$101,060



Property Highlights

- Discover Ethos on Polk, a fully remodeled six-unit multifamily investment located just minutes from the heart of Old Town Scottsdale. This turn-key asset offers exceptional tenant appeal, stable income, and long-term upside in one of the Valley's most sought-after rental markets.

With four spacious 2-bed/1-bath units and two modern 1-bed/1-bath units, each residence includes its own private patio, dedicated storage room, and in-unit stackable washer and dryer—a rare combination for the area.

Future Growth Alert: A brand-new townhome development is currently under construction directly behind Ethos on Polk, enhancing neighborhood appeal and boosting long-term property value.

- Fully Remodeled – Smooth stucco, tile backsplashes, and dual-pane windows
Six Total Units – (4) 2BR/1BA and (2) 1BR/1BA layouts
Private Patios & Storage for Each Unit
In-Unit Laundry – New Stackable Washers/Dryers
Excellent Zoning – R-5 Multifamily Residential
Lot Size: 11,021 SF | Building: 4,140 SF
Prime Location – Minutes from Old Town, Tempe, and major employers
Surrounded by Development – New townhomes being built behind the property
Parcel: 131-15-001-Y
Scottsdale 85257 – One of the Valley's top-performing rental submarkets

This property is highly regarded by neighbors and known as the “new building on the block” due to its extensive modern upgrades. The property offers a rare combination of style, stability, and future upside. Buyer to verify all facts and figures.





02

Location

- Location Summary
- Local Business Map
- Major Employers
- Aerial View Map
- Drive Times

- South Scottsdale is more than a location—it's a dynamic blend of culture, convenience, and growth. Whether you're drawn to the bustling nightlife of Old Town, the excitement of spring training baseball, or the innovation hub at SkySong, this area offers something for everyone.

****Old Town Scottsdale**:** Experience the heart of the city where history meets contemporary flair. Old Town Scottsdale is renowned for its vibrant arts scene, upscale dining, and eclectic shopping boutiques. From art galleries to lively entertainment, every corner invites exploration and indulgence.

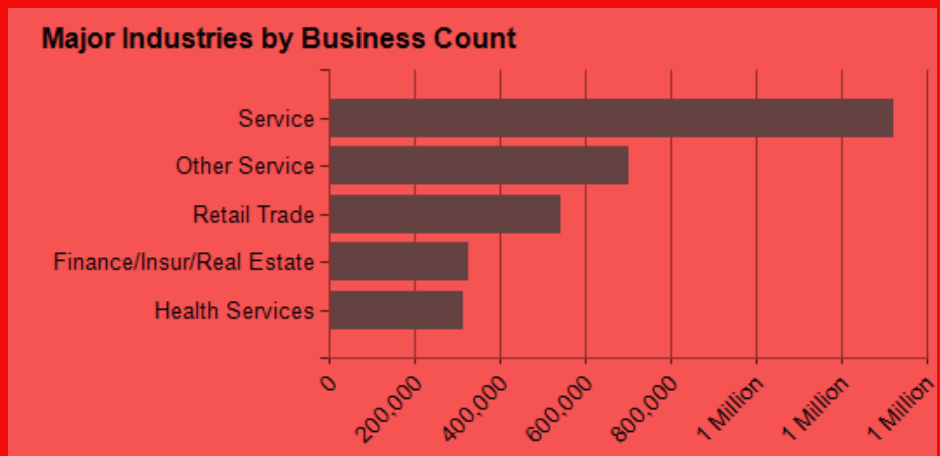
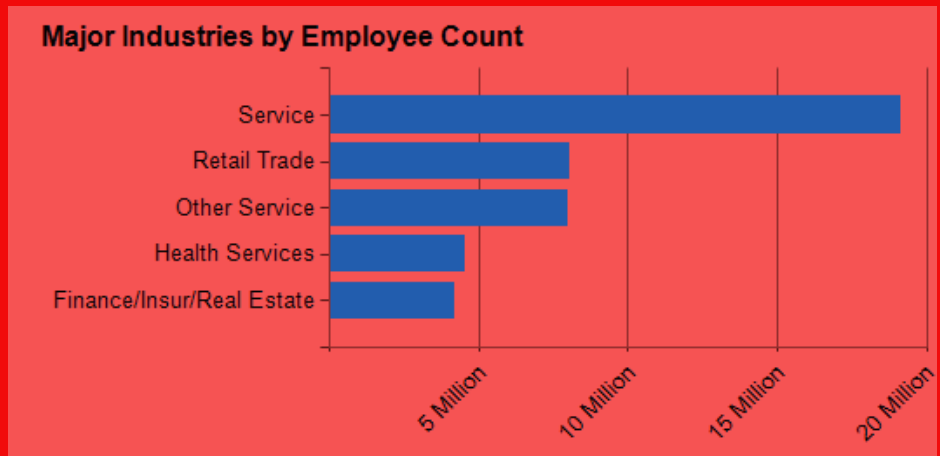
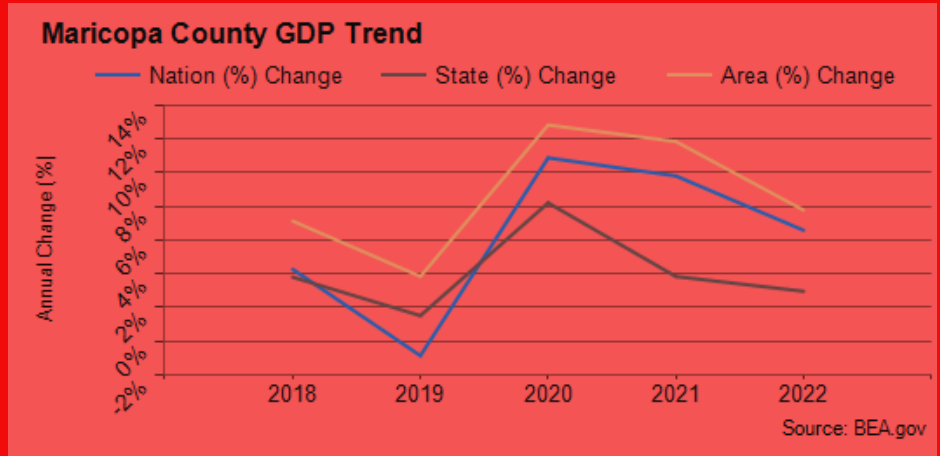
****Spring Training Baseball**:** Home to some of MLB's most exciting preseason action, South Scottsdale welcomes baseball enthusiasts each spring. Catch your favorite teams in action at nearby stadiums, soaking in the sun and the thrill of America's favorite pastime.

- ***SkySong Innovation Center**:** Positioned as a catalyst for innovation and entrepreneurship, SkySong fuels South Scottsdale's economic engine. This cutting-edge campus hosts leading companies and startups alike, fostering collaboration and growth in tech and business sectors.

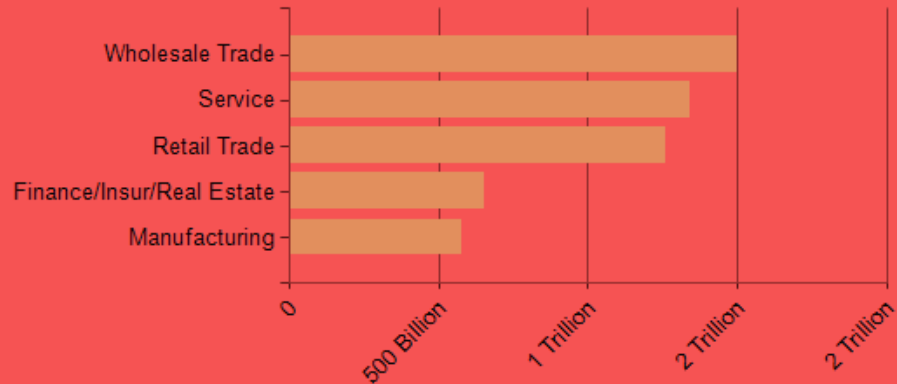
****Access and Connectivity**:** South Scottsdale's proximity to the Loop 101 freeway ensures seamless connectivity to the entire Phoenix metropolitan area. Whether commuting to work or exploring nearby attractions, easy access enhances convenience and mobility.

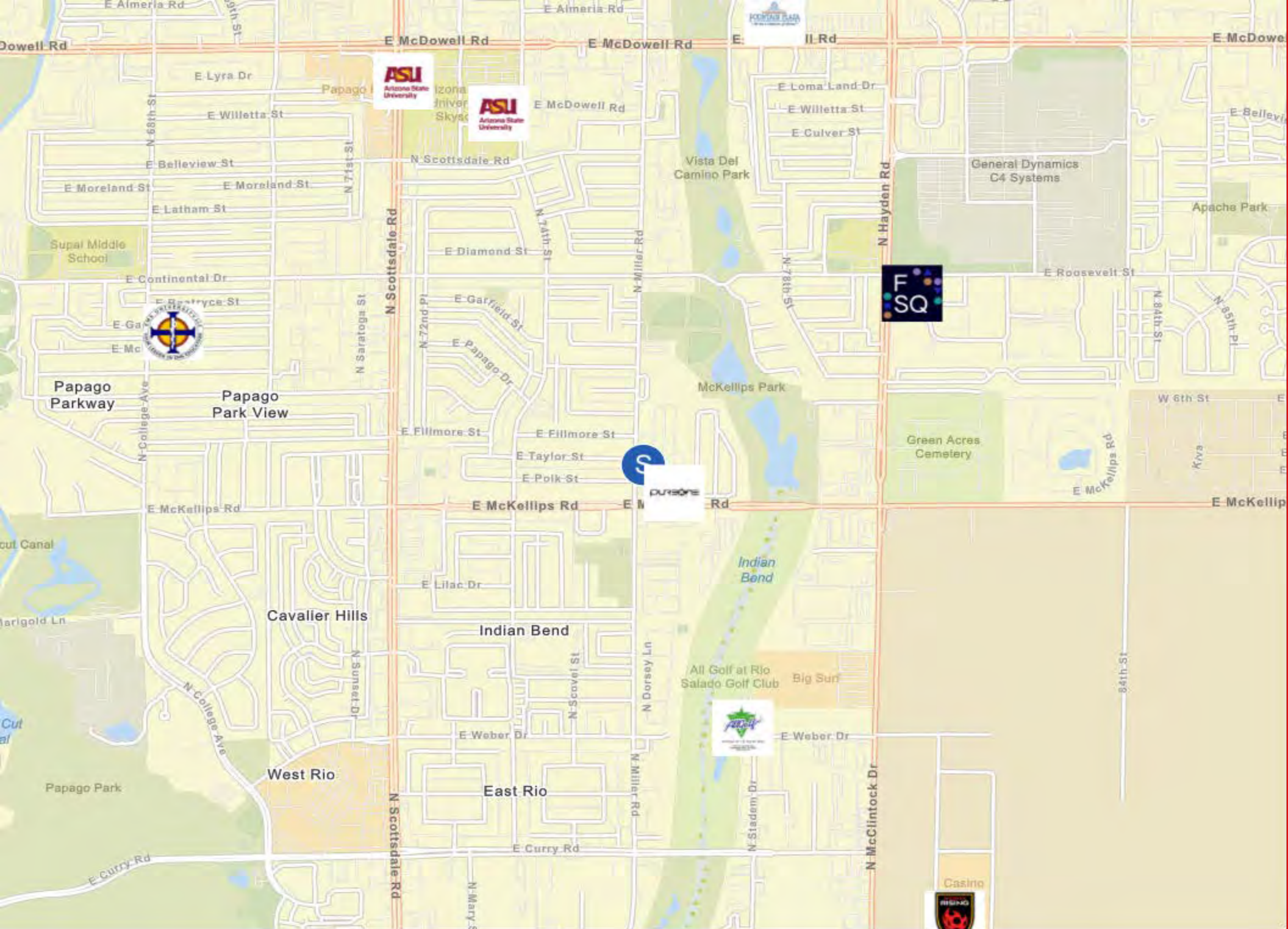
****Employment Hub**:** Anchored by SkySong and supported by a diverse array of industries, South Scottsdale boasts a robust employment base. From corporate headquarters to local businesses, opportunities abound for professionals seeking a thriving career landscape.

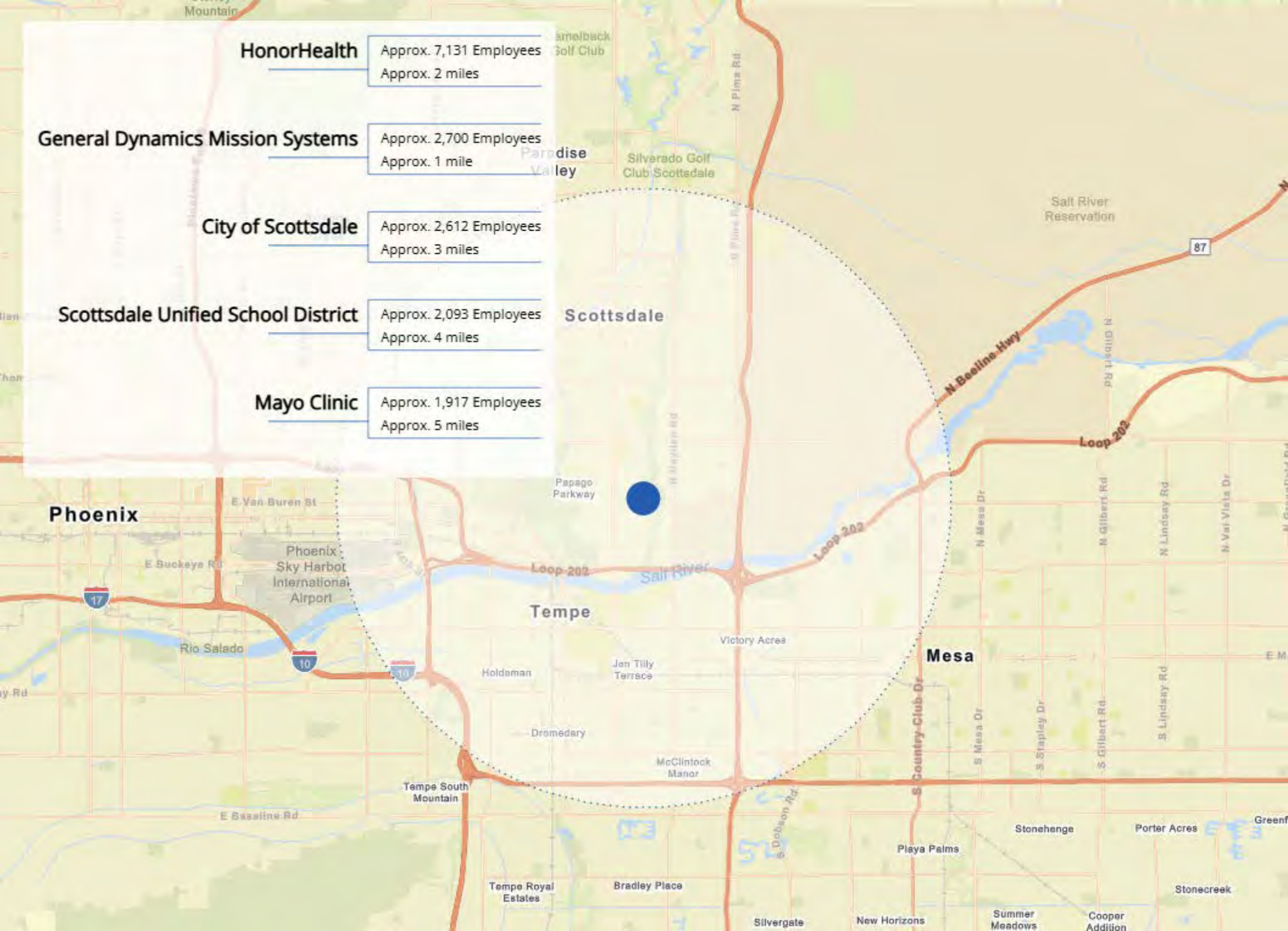
- Experience the essence of South Scottsdale—a vibrant community where lifestyle meets opportunity. Whether you're looking to invest, relocate, or enjoy the best of Arizona living, South Scottsdale stands ready to welcome you.

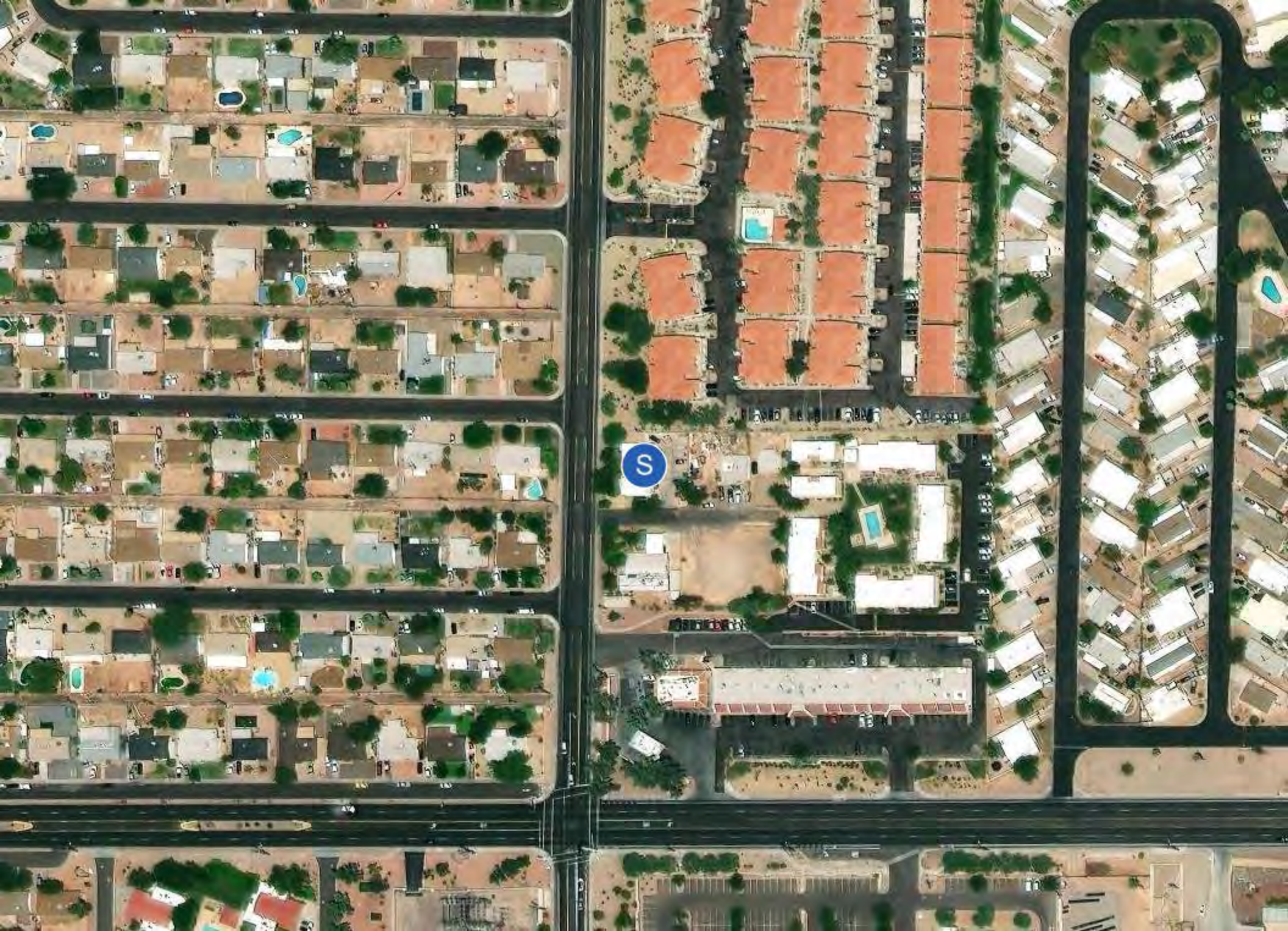


Major Industries by Sales Amount













03

Property Description

Property Features

Property Images

Common Amenities

Unit Amenities

PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	4,140
LAND SF	11,021
LAND ACRES	0.47
YEAR BUILT	1986
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	R-5
BUILDING CLASS	A
TOPOGRAPHY	Flat
LOCATION CLASS	A
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	12
POOL / JACUZZI	No
WASHER/DRYER	Ind Stackable

MECHANICAL

HVAC	Individual
SMOKE DETECTORS	Yes

UTILITIES

WATER	City of Scottsdale
TRASH	City of Scottsdale
GAS	None
ELECTRIC	APS
RUBS	In place

CONSTRUCTION

FOUNDATION	Cement
FRAMING	Wood Frame
EXTERIOR	Smooth Stucco
PARKING SURFACE	Concrete
ROOF	Flat
STYLE	Modern
LANDSCAPING	Manicured Desert





Front View



Front View



Name of Property



Parking Lot



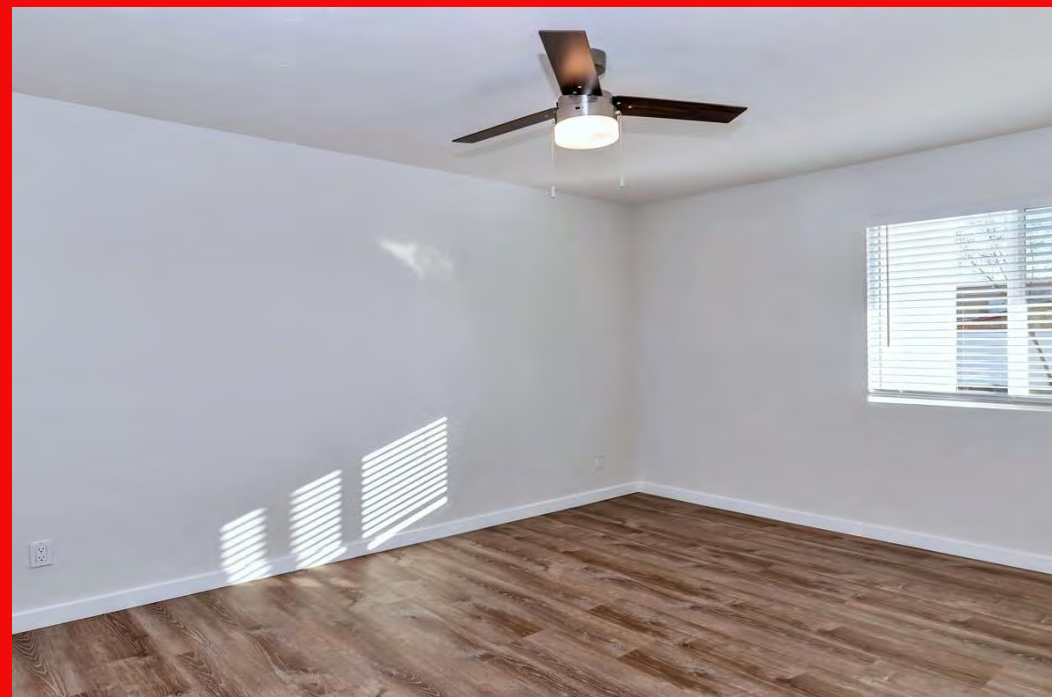
Private Balconies and Storage Rooms



Rear of Building



Living Area w/upgraded Front Doors



Bedroom w/Ceiling Fans



Kitchen w/all upgrades



Kitchen w/all upgrades



Bathroom



Balcony

Common Amenities

- Fully Remodeled – Smooth stucco, tile backsplashes, and dual-pane windows

Six Total Units – (4) 2BR/1BA and (2) 1BR/1BA layouts

Private Patios & Storage for Each Unit

- Prime Location – Minutes from Old Town, Tempe, and major employers

Surrounded by Development – New townhomes being built behind the property

Unit Amenities

- Fully Remodeled – Smooth stucco, tile backsplashes, and dual-pane windows
- Many upgrades from Tile Backsplashes to Stainless Appliances.
- In-Unit Laundry – New Stackable Washers/Dryers



04

Rent Roll

Rent Roll 3312025

7602 E Polk-Rent Roll 3-31-2025

Unit	BD/BA	Tenant	Status	Sqft	Market Rent	Rent
101	2/1.00	Francisco J. Mor	Current	720	2,095.00	1,650.00
102	1/--	Luis J. Berny	Current	563	1,795.00	1,500.00
103	2/1.00	Lakisha R. Hardi	Current	720	2,095.00	1,595.00
201	2/1.00	Reegan B. Fiske	Current	720	2,095.00	1,650.00
202	1/--	Brennen T. Trans	Current	563	1,795.00	1,475.00
203	2/1.00	Leslie J. Mejia	Notice-Rented	720	2,095.00	1,600.00
6 Units			100.0% Occupie	4,006	11,970.00	9,470.00



05

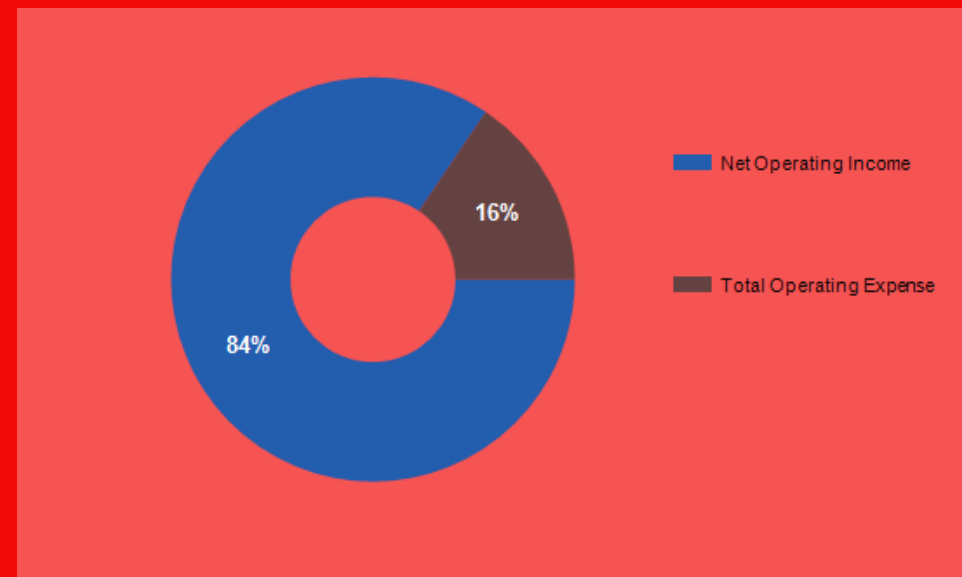
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

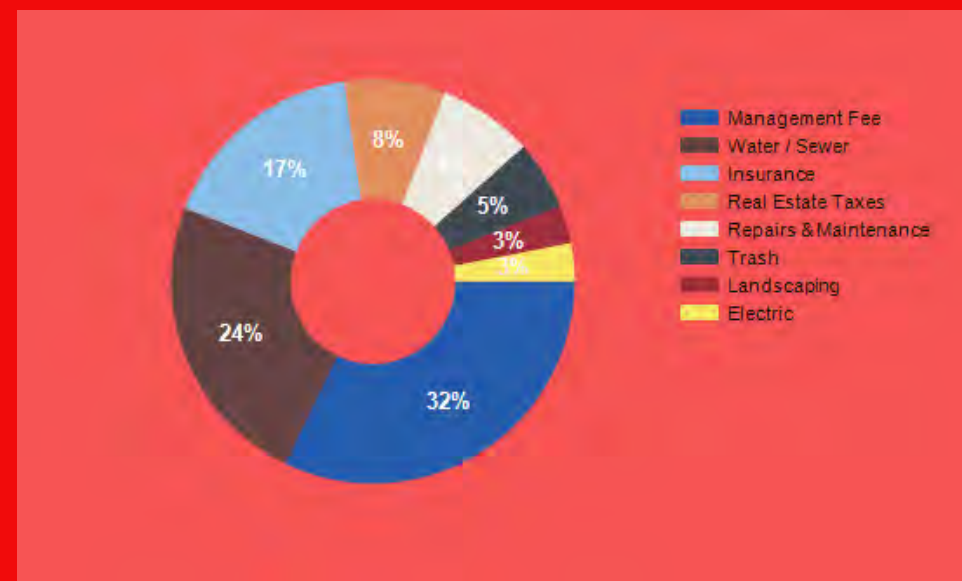
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$122,280	93.9%	\$138,840	94.5%
Pet Rent	\$360	0.3%	\$360	0.2%
RUBS	\$4,440	3.4%	\$4,460	3.0%
Other Income	\$3,184	2.4%	\$3,184	2.2%
Gross Potential Income	\$130,264		\$146,844	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$126,596		\$142,679	
Less Expenses	\$19,687	15.55%	\$19,687	13.79%
Net Operating Income	\$106,909		\$122,992	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,585	\$264	\$1,585	\$264
Insurance	\$3,313	\$552	\$3,313	\$552
Management Fee	\$6,330	\$1,055	\$6,330	\$1,055
Trash	\$1,081	\$180	\$1,081	\$180
Repairs & Maintenance	\$1,500	\$250	\$1,500	\$250
Water / Sewer	\$4,678	\$780	\$4,678	\$780
Landscaping	\$600	\$100	\$600	\$100
Electric	\$600	\$100	\$600	\$100
Total Operating Expense	\$19,687	\$3,281	\$19,687	\$3,281
Expense / SF	\$4.76		\$4.76	
% of EGI	15.55%		13.79%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Price	\$2,495,000
Analysis Period	5 year(s)
Millage Rate	0.06000%

INCOME - Growth Rates

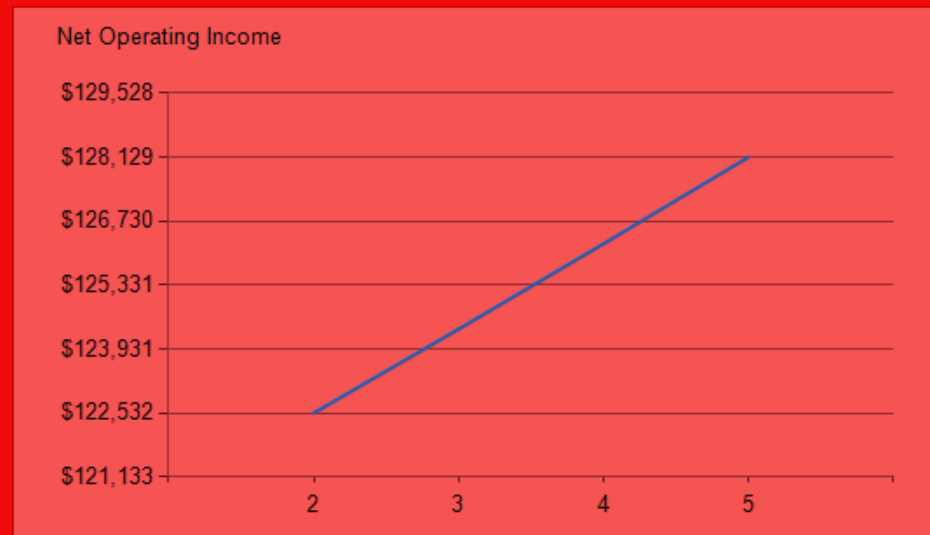
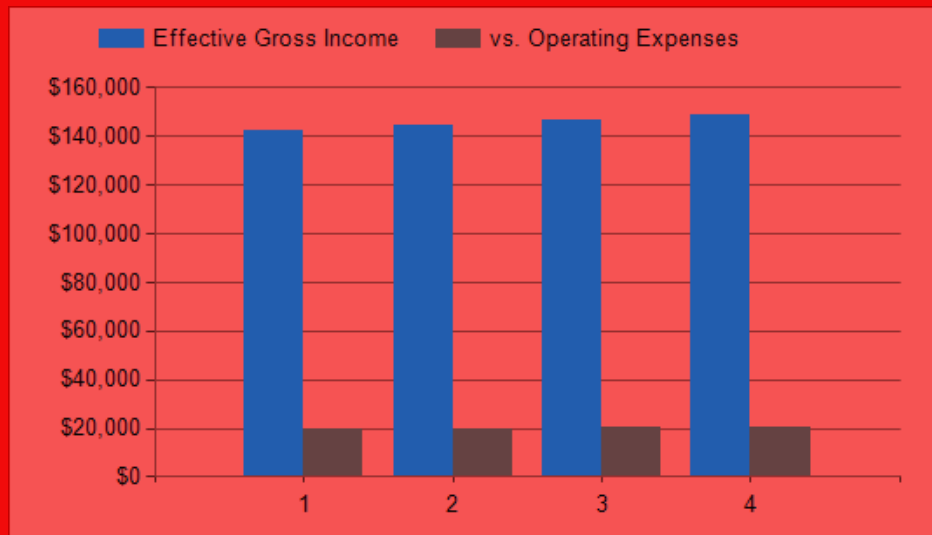
Gross Scheduled Rent	1.50%
Pet Rent	1.50%
RUBS	1.50%
Other Income	1.50%

EXPENSES - Growth Rates

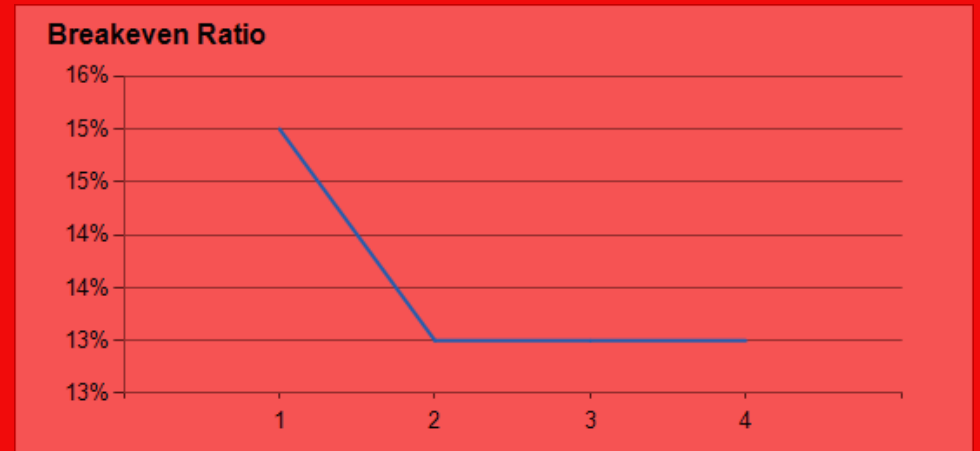
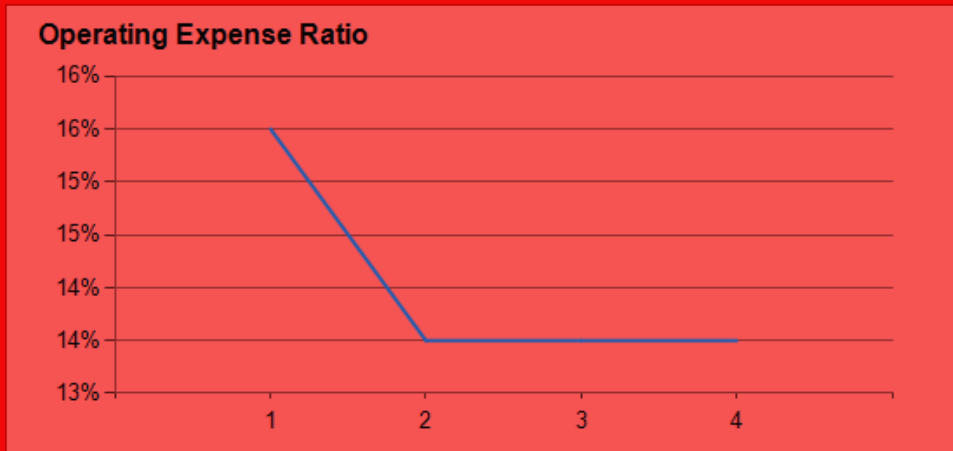
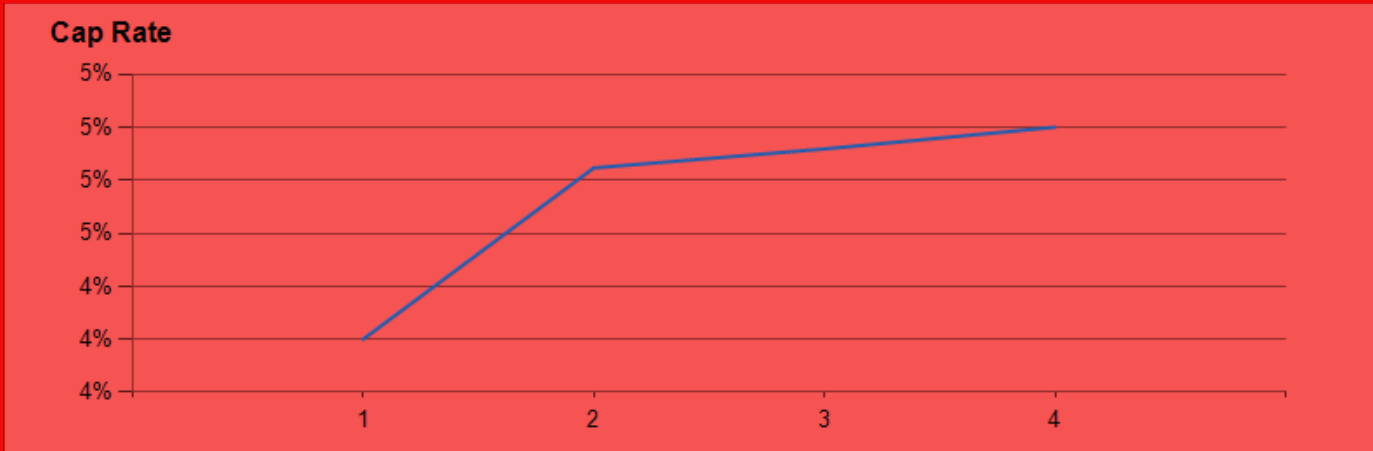
Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Trash	1.50%
Repairs & Maintenance	1.50%
Water / Sewer	1.50%
Landscaping	1.50%
Electric	1.50%



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$122,280	\$138,840	\$140,923	\$143,036	\$145,182
Pet Rent	\$360	\$360	\$365	\$371	\$376
RUBS	\$4,440	\$4,000	\$4,060	\$4,121	\$4,183
Other Income	\$3,184	\$3,184	\$3,232	\$3,280	\$3,329
Gross Potential Income	\$130,264	\$146,384	\$148,580	\$150,808	\$153,071
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$126,596	\$142,219	\$144,352	\$146,517	\$148,715
Operating Expenses					
Real Estate Taxes	\$1,585	\$1,585	\$1,609	\$1,633	\$1,657
Insurance	\$3,313	\$3,313	\$3,363	\$3,413	\$3,464
Management Fee	\$6,330	\$6,330	\$6,425	\$6,521	\$6,619
Trash	\$1,081	\$1,081	\$1,097	\$1,114	\$1,130
Repairs & Maintenance	\$1,500	\$1,500	\$1,523	\$1,545	\$1,569
Water / Sewer	\$4,678	\$4,678	\$4,748	\$4,819	\$4,892
Landscaping	\$600	\$600	\$609	\$618	\$627
Electric	\$600	\$600	\$609	\$618	\$627
Total Operating Expense	\$19,687	\$19,687	\$19,982	\$20,282	\$20,586
Net Operating Income	\$106,909	\$122,532	\$124,370	\$126,235	\$128,129



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	4.28%	4.91%	4.98%	5.06%	5.14%
Operating Expense Ratio	15.55%	13.84%	13.84%	13.84%	13.84%
Gross Multiplier (GRM)	19.15	17.04	16.79	16.54	16.30
Breakeven Ratio	15.11%	13.45%	13.45%	13.45%	13.45%
Price / SF	\$602.66	\$602.66	\$602.66	\$602.66	\$602.66
Price / Unit	\$415,833	\$415,833	\$415,833	\$415,833	\$415,833
Income / SF	\$30.57	\$34.35	\$34.86	\$35.39	\$35.92
Expense / SF	\$4.75	\$4.75	\$4.82	\$4.89	\$4.97





06

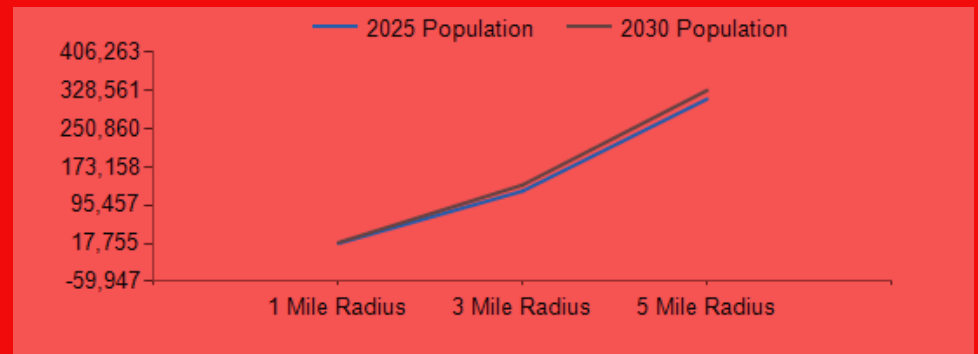
Demographics

Demographics

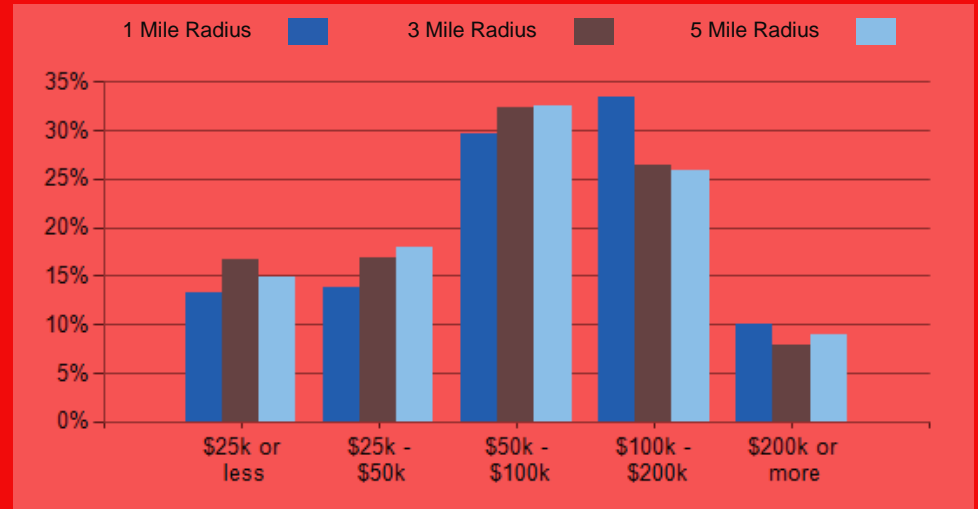
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	15,436	95,659	273,599
2010 Population	14,325	99,730	268,026
2025 Population	17,755	124,063	310,887
2030 Population	19,265	136,581	328,561
2025-2030: Population: Growth Rate	8.25%	9.70%	5.55%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	659	6,497	13,115
\$15,000-\$24,999	454	3,167	7,603
\$25,000-\$34,999	492	3,858	9,823
\$35,000-\$49,999	668	5,952	15,326
\$50,000-\$74,999	1,369	10,167	24,628
\$75,000-\$99,999	1,139	8,586	20,713
\$100,000-\$149,999	2,013	10,105	24,386
\$150,000-\$199,999	816	5,164	11,635
\$200,000 or greater	841	4,532	12,466
Median HH Income	\$86,070	\$72,861	\$74,076
Average HH Income	\$109,381	\$96,317	\$101,060

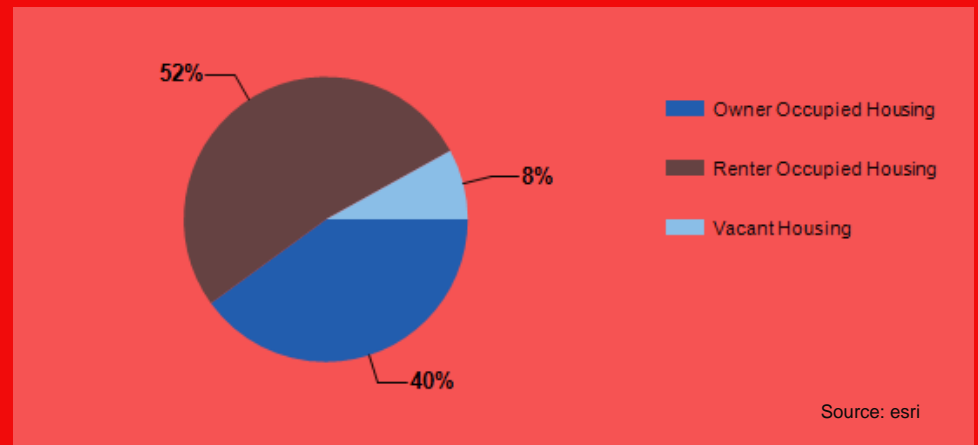
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	7,233	45,987	125,944
2010 Total Households	6,438	43,203	114,899
2025 Total Households	8,450	58,028	139,698
2030 Total Households	9,167	65,162	150,549
2025 Average Household Size	2.09	1.97	2.14
2025-2030: Households: Growth Rate	8.20%	11.75%	7.55%



2025 Household Income



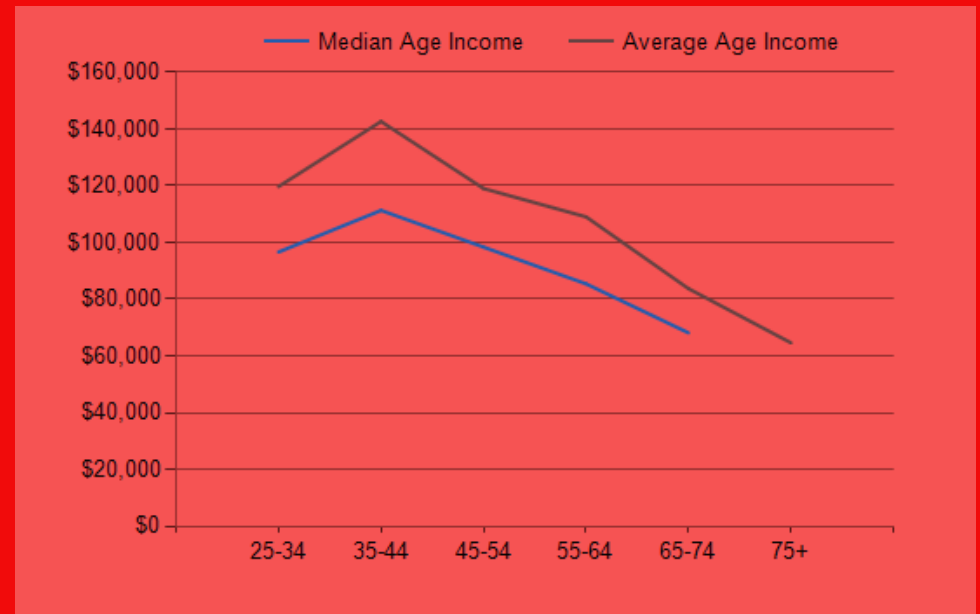
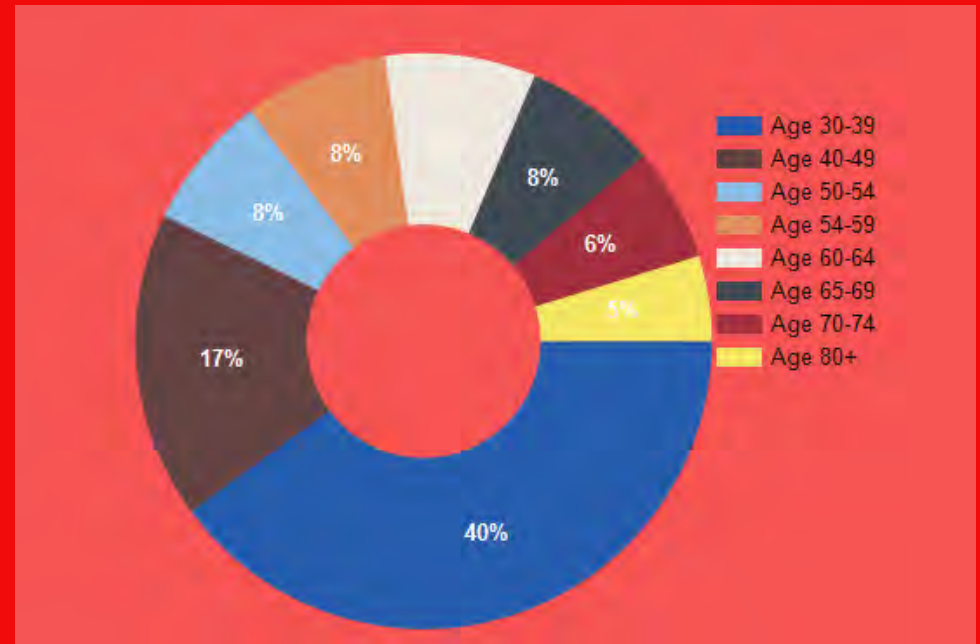
2025 Own vs. Rent - 1 Mile Radius



Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	2,489	13,777	32,714
2025 Population Age 35-39	1,302	7,962	21,671
2025 Population Age 40-44	912	5,883	17,371
2025 Population Age 45-49	723	4,673	14,346
2025 Population Age 50-54	720	4,830	14,565
2025 Population Age 55-59	765	4,649	13,582
2025 Population Age 60-64	803	4,926	14,216
2025 Population Age 65-69	718	3,966	12,075
2025 Population Age 70-74	602	3,128	9,410
2025 Population Age 75-79	454	2,364	7,378
2025 Population Age 80-84	278	1,602	5,045
2025 Population Age 85+	303	2,002	5,725
2025 Population Age 18+	15,652	110,483	262,825
2025 Median Age	32	29	32
2030 Median Age	34	31	33

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$96,618	\$78,424	\$76,610
Average Household Income 25-34	\$119,700	\$99,556	\$97,232
Median Household Income 35-44	\$111,288	\$93,193	\$88,221
Average Household Income 35-44	\$142,608	\$120,911	\$119,465
Median Household Income 45-54	\$98,354	\$92,575	\$89,671
Average Household Income 45-54	\$118,990	\$120,165	\$123,193
Median Household Income 55-64	\$85,404	\$84,180	\$81,774
Average Household Income 55-64	\$109,016	\$111,136	\$114,808
Median Household Income 65-74	\$68,122	\$70,198	\$68,885
Average Household Income 65-74	\$83,711	\$94,323	\$100,762
Average Household Income 75+	\$64,592	\$72,498	\$81,636



07

Company Profile

Company Bio

Advisor Profile

At Gerchick Real Estate, we pride ourselves on having the experience and know-how to handle any number of Real Estate Investment products and transactions. Whether you're looking for your first-time Investment or are ready to increase your Portfolio-Gerchick Real Estate's seasoned Advisors will guide you through the decision-making process and ensure your transaction closes quickly and efficiently.

- Investment Planning

As with all successes-it takes considerable planning. Your Goals, Your NEEDS and Your Wants are all elements to success.

- Market Analysis

It is important to understand not only where the Market has been; but where it is going. This takes time and the ability to be connected. We are your feet on the ground.

- Type of Properties

There are many Asset Classes in Real Estate. We are adept at helping you define which type of Investment is right for your needs.

- Portfolio Management

First, we need a clear understanding of your Goals. We will review your entire Portfolio with you to achieve success.

- Repositioning Assets

We are experts in sourcing Value Add Opportunities. We stay in the game – from the acquisition to the rehab. Our role is to assist you in achieving your Goals.



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 25 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.

Remodeled 6-Unit in Scottsdale | \$2,495,000

Exclusively Marketed by:

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Gerchick Real Estate
CCIM
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