

Remodeled 6-Unit in Scottsdale | \$2,195,000



OFFERING MEMORANDUM | DISCOVER SOUTH SCOTTSDALE: WHERE LIFESTYLE MEETS OPPORTUNITY

7602 E Polk St
Scottsdale, AZ 85257



Remodeled 6-Unit in Scottsdale | \$2,195,000

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Exclusively Marketed by:

Linda Gerchick

Gerchick Real Estate

CCIM

(602) 688-9279

linda@justsoldit.com

Lic: BR114848000



Brokerage License No.: LC644567000
www.justsoldit.com



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

FINANCIAL SUMMARY

PRICE	\$2,195,000
PRICE PSF	\$530.19
PRICE PER UNIT	\$365,833
OCCUPANCY	97.00%
NOI (CURRENT)	\$107,099
NOI (Pro Forma)	\$123,182
CAP RATE (CURRENT)	4.88%
CAP RATE (Pro Forma)	5.61%
GRM (CURRENT)	16.85
GRM (Pro Forma)	14.95

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 VIDEO



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.

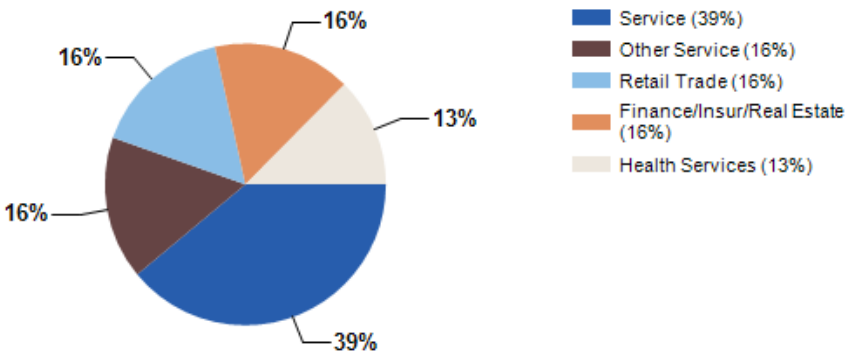
- ***SkySong Innovation Center**:** Positioned as a catalyst for innovation and entrepreneurship, SkySong fuels South Scottsdale's economic engine. This cutting-edge campus hosts leading companies and startups alike, fostering collaboration and growth in tech and business sectors.

****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.

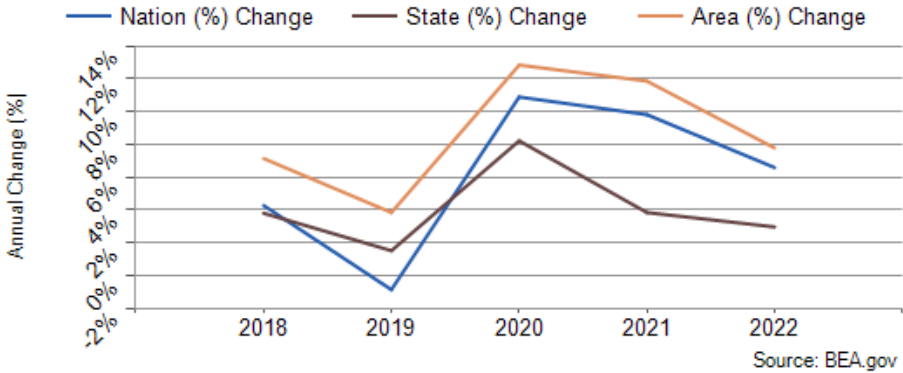
Major Industries by Employee Count

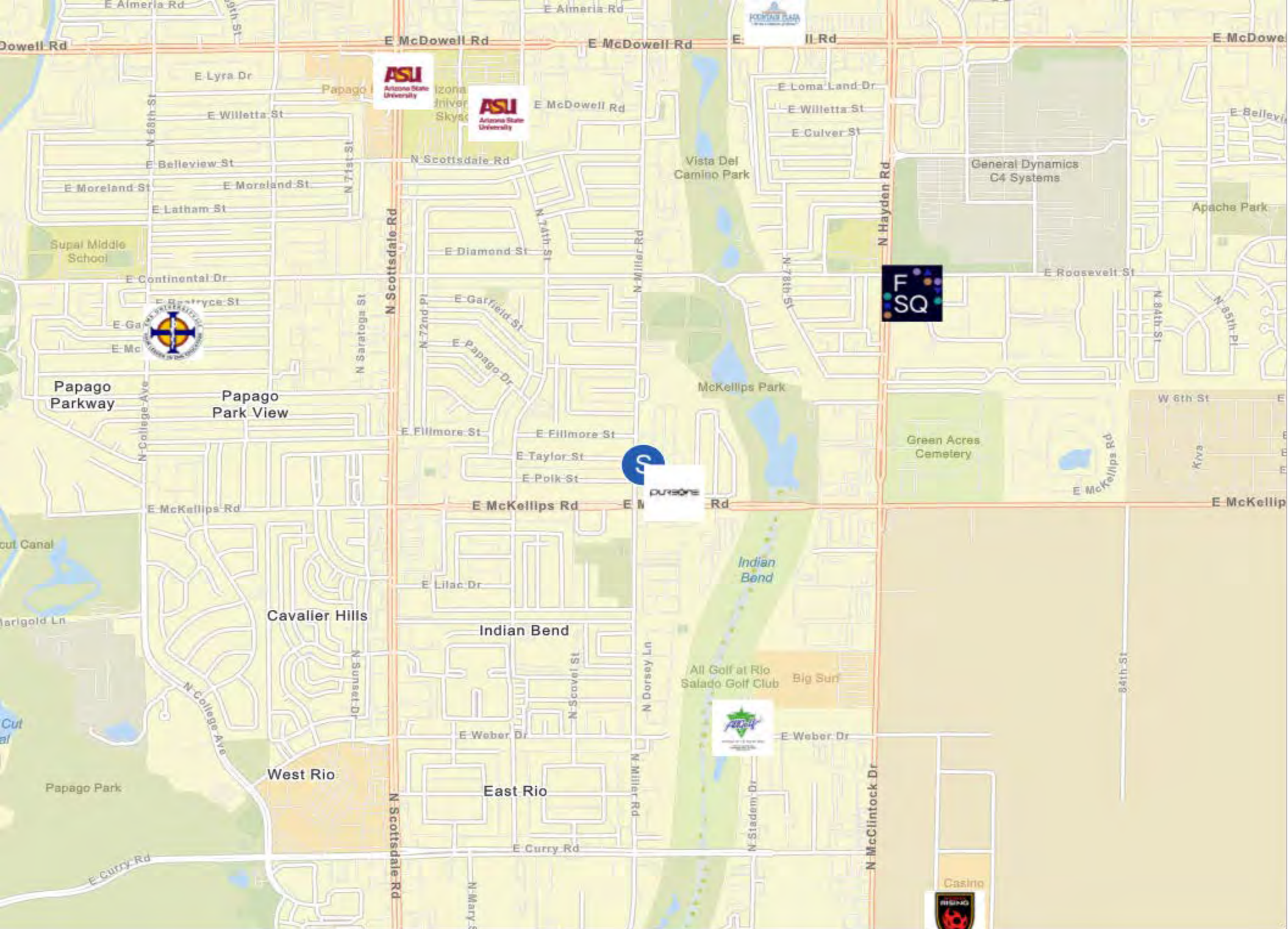


Largest Employers

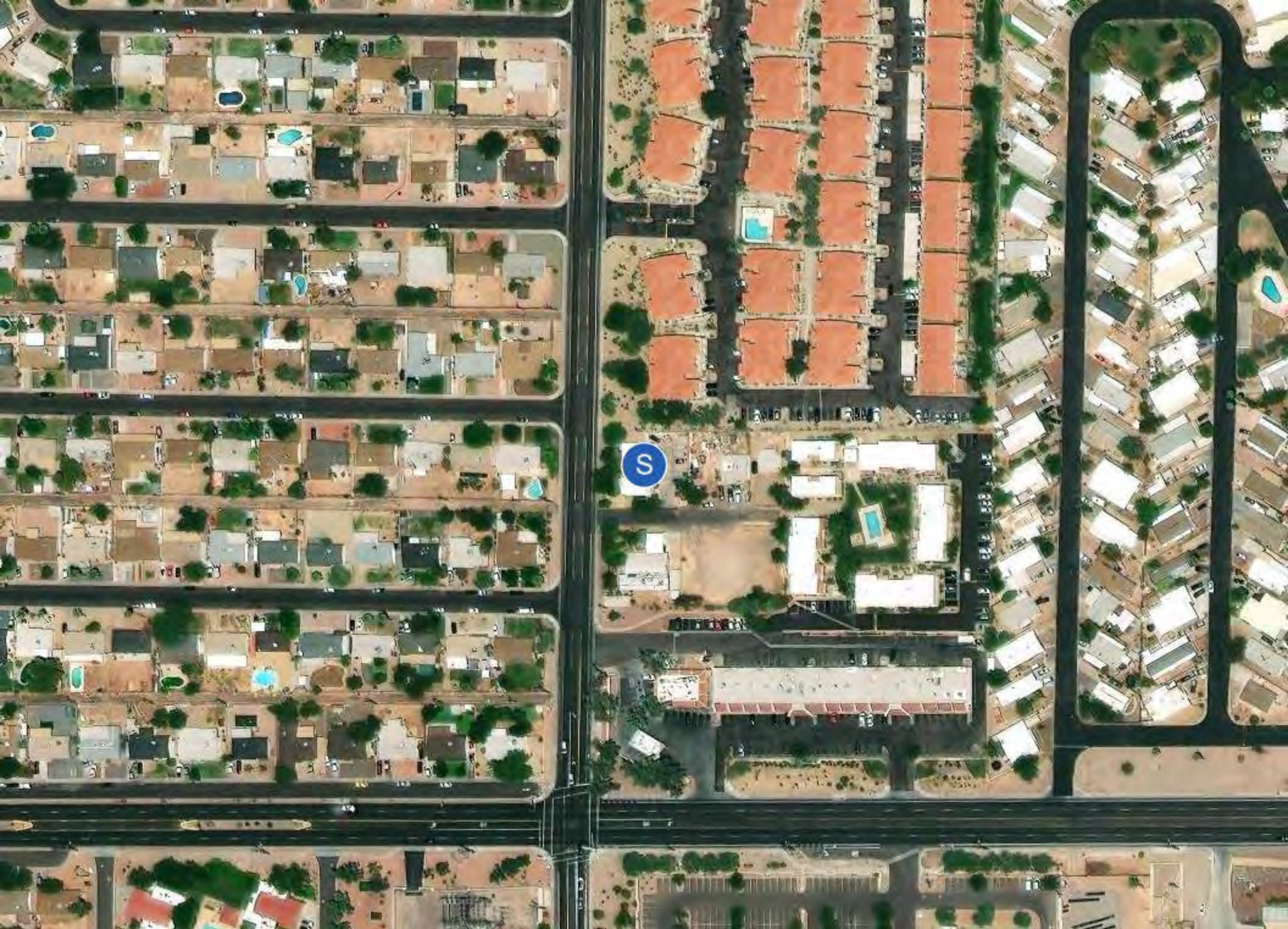
Honor Health	7,131
Vanguard	2,770
General Dynamics Mission Systems	2,700
City of Scottsdale	2,612
Scottsdale Unified School District	2,093
Mayo Clinic	1,917
Axon	1,600
Nationwide Specialty Insurance	1,407

Maricopa County GDP Trend













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
FIRE PLACE IN UNIT	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
- Prime Location – Minutes from Old Town, Tempe, and major employers

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

Surrounded by Development – New townhomes being built behind the property

Private Patios & Storage for Each Unit

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

7602 E Polk-Rent Roll 9-10-2025

Rent Roll

Exported On: 09/10/2025 10:30 AM

Properties: Ethos on Polk - 7602 E Polk Street Scottsdale, AZ 85257

Units: Active

As of: 09/10/2025

Include Non-Revenue Units: Yes

Unit	Unit Type	BD/BA	Rent	Lease From	Lease To	Move-in
Ethos on Polk - 7602 E Polk Street Scottsdale, AZ 85257						
101	B1R 2/1.00	1,650.00	03/20/2024	04/19/2026	03/20/2024	
102	A1R 1/1.00	1,500.00	04/11/2024	10/31/2025	04/11/2024	
103	B1R 2/1.00	1,650.00	08/02/2025	09/01/2026	08/02/2025	
201	B1R 2/1.00	1,650.00	07/01/2024	06/30/2026	07/01/2024	
202	A1R 1/1.00	1,500.00	08/15/2025	09/14/2026	08/15/2025	
203	B1R 2/1.00	1,675.00	05/15/2025	07/14/2026	05/15/2025	
6 Units		9,625.00				

Total 6 Units 9,625.00



05

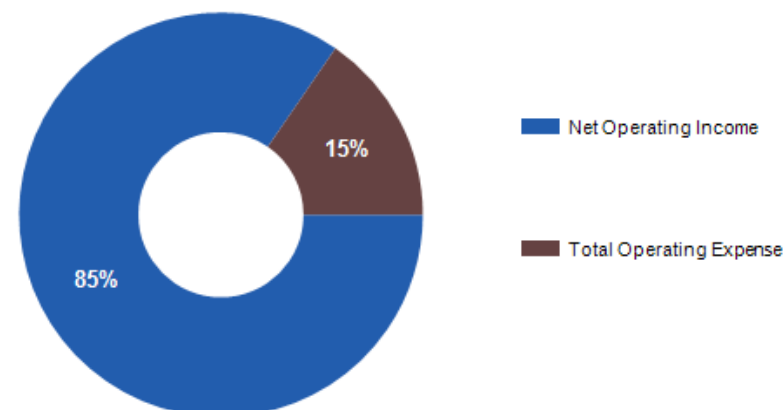
Financial Analysis

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



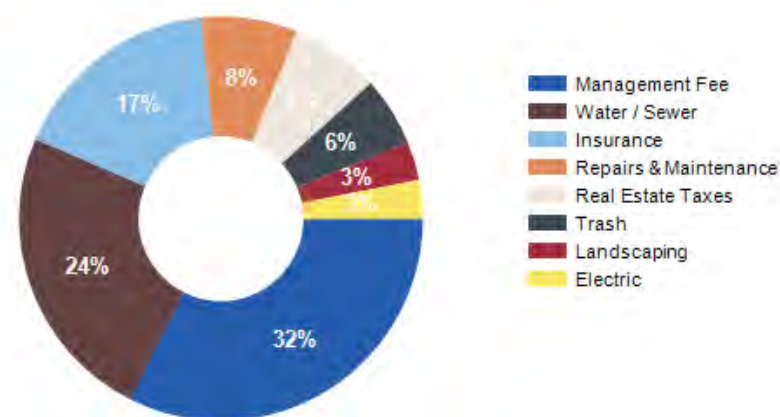
REVENUE ALLOCATION CURRENT

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	\$19,496	15.40%	\$19,496	13.66%
Net Operating Income	\$107,099		\$123,182	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$1,394	\$232	\$1,394	\$232
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	\$19,496	\$3,249	\$19,496	\$3,249
Expense / SF	\$4.71		\$4.71	
% of EGI	15.40%		13.66%	

DISTRIBUTION OF EXPENSES CURRENT



GLOBAL

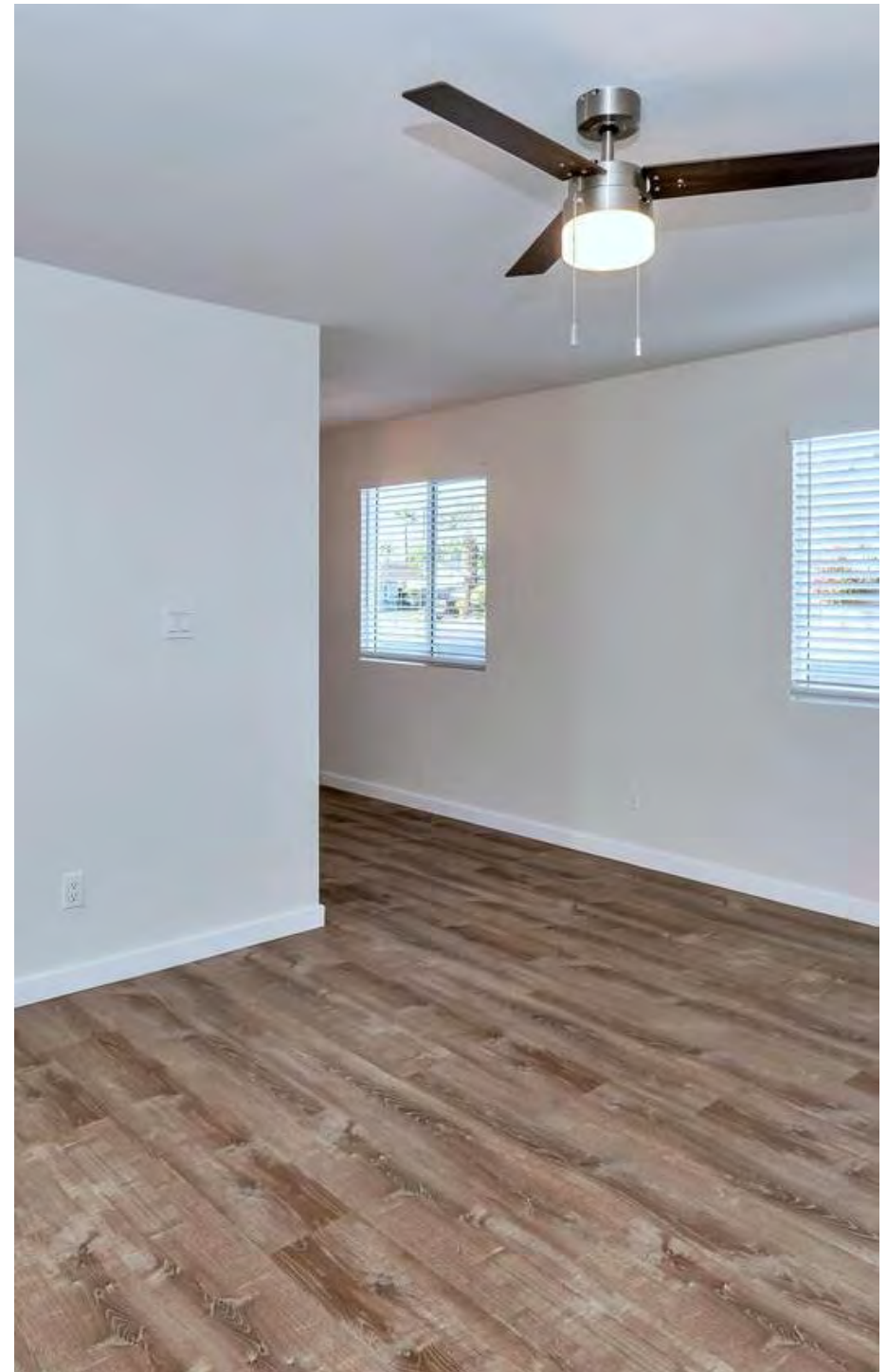
Price	\$2,195,000
Analysis Period	5 year(s)
Millage Rate	0.06000%

INCOME - Growth Rates

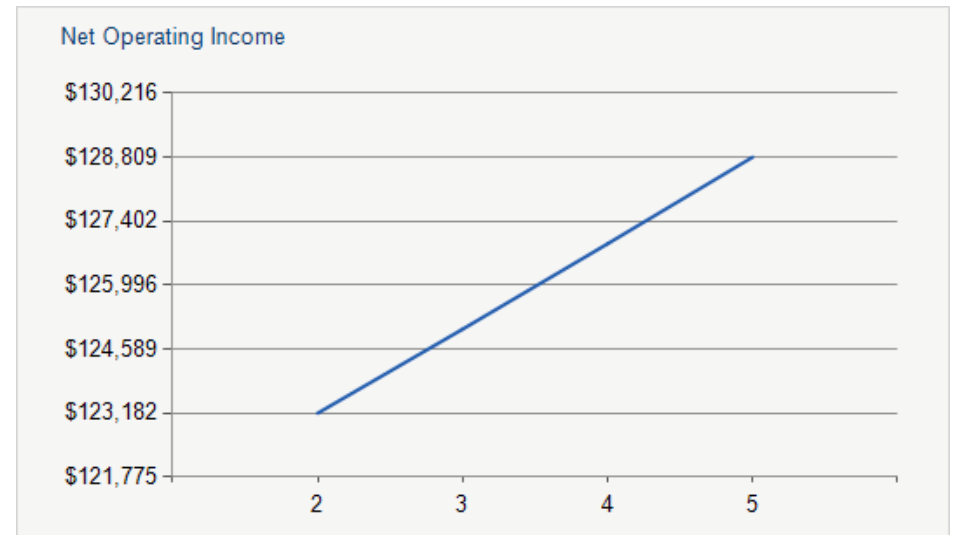
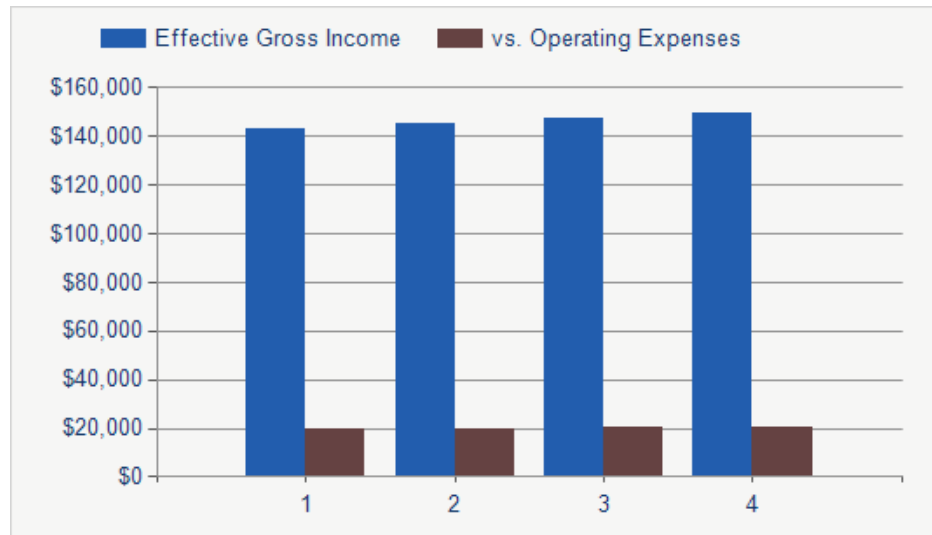
Gross Scheduled Rent	1.50%
Pet Rent	1.50%
RUBS	1.50%
Other Income	1.50%

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%

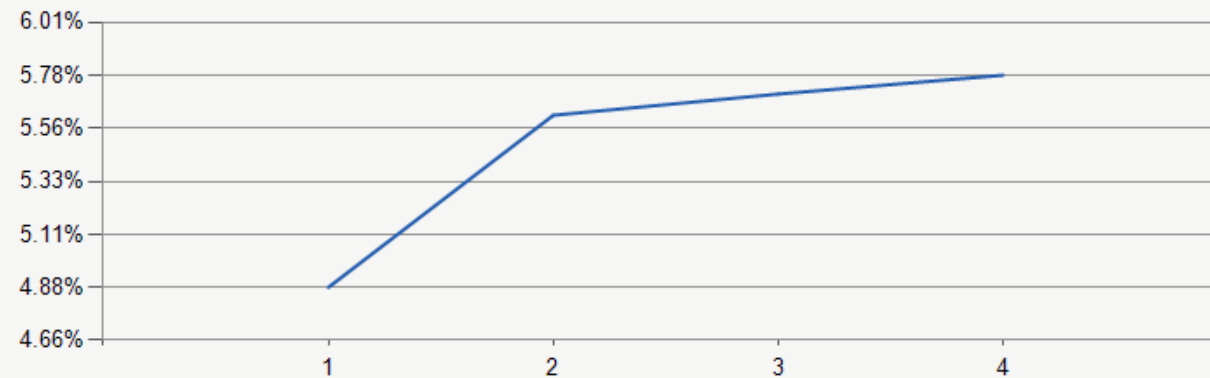


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$122,280	\$138,840	\$140,923	\$143,036	\$145,182
Pet Rent	\$360	\$360	\$365	\$371	\$376
RUBS	\$4,440	\$4,460	\$4,527	\$4,595	\$4,664
Other Income	\$3,184	\$3,184	\$3,232	\$3,280	\$3,329
Gross Potential Income	\$130,264	\$146,844	\$149,047	\$151,282	\$153,552
General Vacancy	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$126,596	\$142,679	\$144,819	\$146,991	\$149,196
Operating Expenses					
Real Estate Taxes	\$1,394	\$1,394	\$1,415	\$1,437	\$1,458
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	\$19,496	\$19,496	\$19,789	\$20,086	\$20,387
Net Operating Income	\$107,099	\$123,182	\$125,030	\$126,906	\$128,809

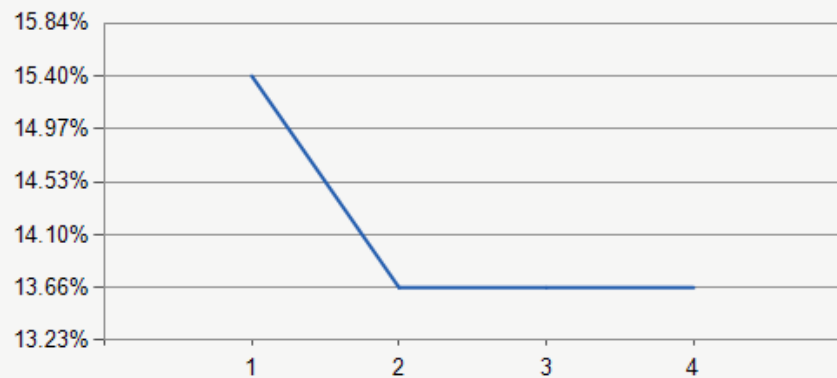


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	4.88%	5.61%	5.70%	5.78%	5.87%
Operating Expense Ratio	15.40%	13.66%	13.66%	13.66%	13.66%
Gross Multiplier (GRM)	16.85	14.95	14.73	14.51	14.29
Breakeven Ratio	14.97%	13.28%	13.28%	13.28%	13.28%
Price / SF	\$530.19	\$530.19	\$530.19	\$530.19	\$530.19
Price / Unit	\$365,833	\$365,833	\$365,833	\$365,833	\$365,833
Income / SF	\$30.57	\$34.46	\$34.98	\$35.50	\$36.03
Expense / SF	\$4.70	\$4.70	\$4.77	\$4.85	\$4.92

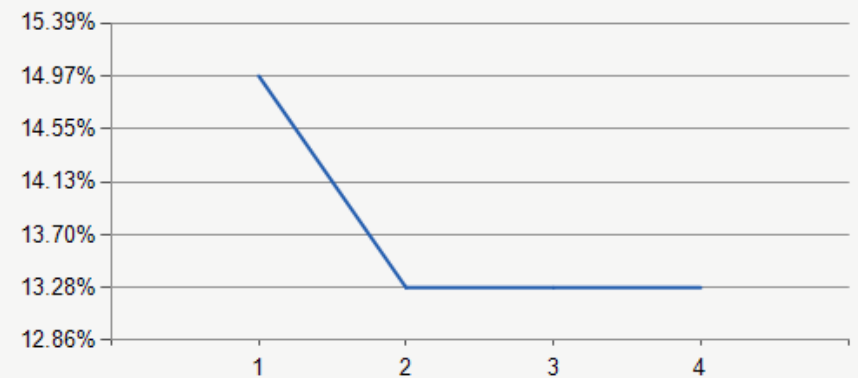
Cap Rate



Operating Expense Ratio



Breakeven Ratio





06

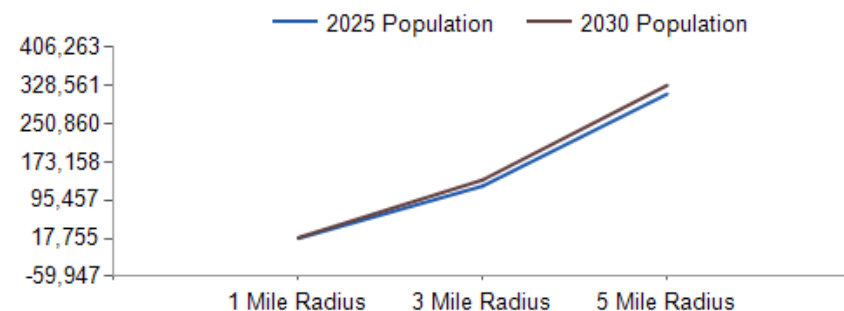
Demographics

General Demographics

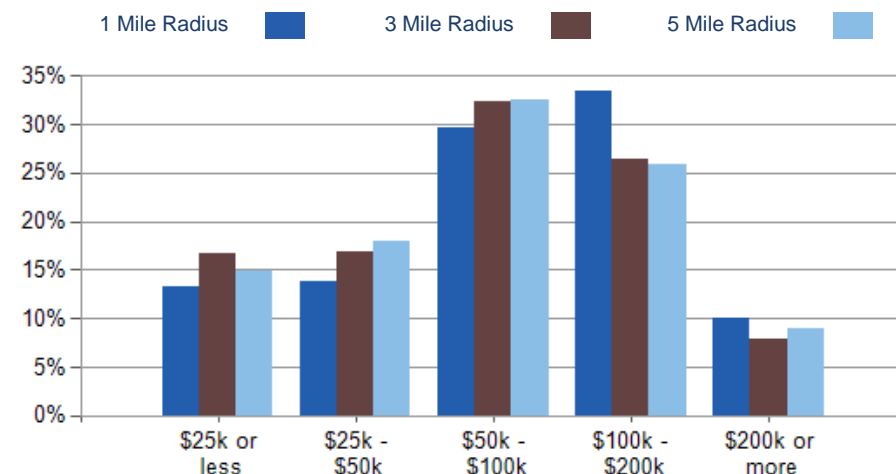
Race Demographics

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 African American	757	6,992	21,166
2025 American Indian	611	3,960	13,459
2025 Asian	921	11,672	19,712
2025 Hispanic	4,942	28,714	83,556
2025 Other Race	2,246	12,141	36,350
2025 White	10,775	74,752	179,428
2025 Multiracial	2,387	14,188	39,307
2025-2030: Population: Growth Rate	8.25%	9.70%	5.55%

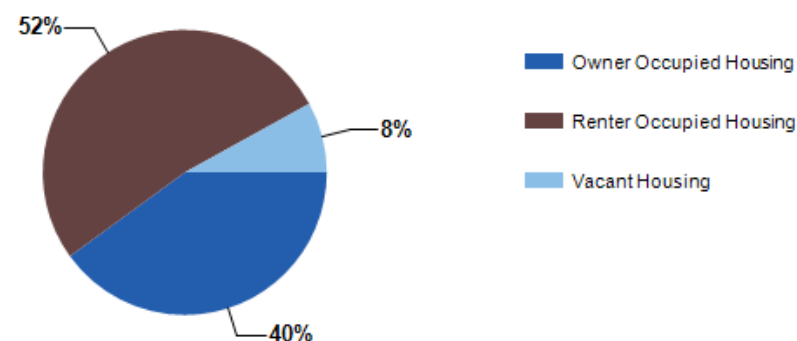
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	659	6,497	13,115
\$15,000-\$24,999	454	3,167	7,603
\$25,000-\$34,999	492	3,858	9,823
\$35,000-\$49,999	668	5,952	15,326
\$50,000-\$74,999	1,369	10,167	24,628
\$75,000-\$99,999	1,139	8,586	20,713
\$100,000-\$149,999	2,013	10,105	24,386
\$150,000-\$199,999	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



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

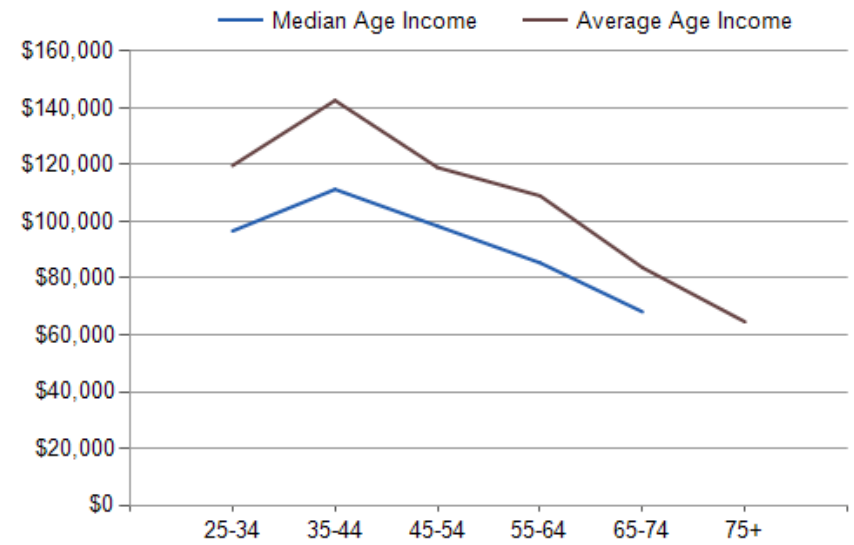
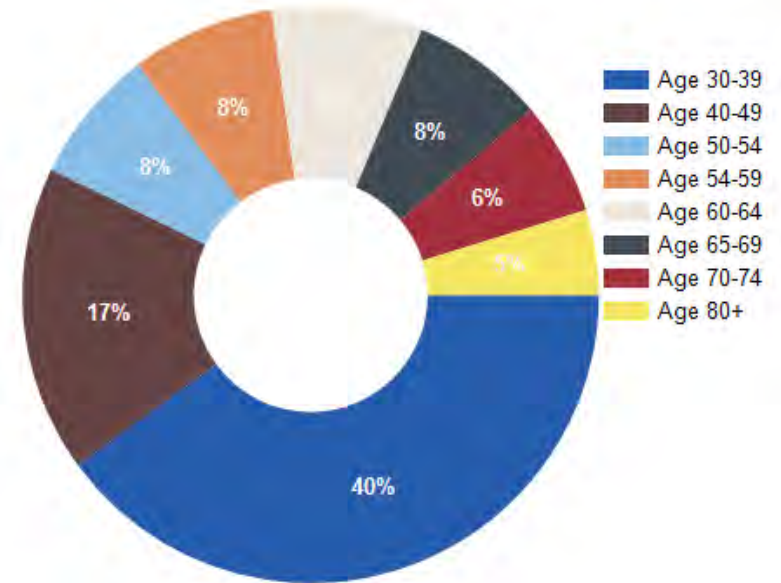


Source: esri

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

Population By Age



Demographic Data is MISSING

Go to DEMOGRAPHICS > GENERAL page and click on the "Reload Demographic Data" to update this data.

Uncheck "Race" under Demographics in the Publisher Tree to remove this page from the PDF.



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 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 | \$2,195,000



Exclusively Marketed by:

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Gerchick Real Estate
CCIM
(602) 688-9279
linda@justsoldit.com
Lic: BR114848000



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