



# POLK STREET APARTMENTS

**411 N 21<sup>st</sup> Place/  
2126 E Polk Street  
Phoenix AZ 85006  
\$349,000  
Seller Carry  
Opportunity**



**Offered by  
Lloyd Kaipainen PC  
SJ Fowler Commercial**

**13 UNITS SELLER CARRY OPPORTUNITY!**

**SJ Fowler Commercial/Investments  
2200 E Camelback Road #110  
Phoenix AZ 85016  
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602-265-6617**

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# Polk Street Apartments

13 UNITS

## PROPERTY OVERVIEW

The Polk Street Apartments are comprised of three master metered buildings with plenty of parking! All units are one bed units and are always occupied, many long term tenants! The property has a leased on site coin laundry for tenant convenience and additional income.

This property is being offered with a seller carry with 30% down, 6% interest, 30 year amortization with a five call.

Located in near the I-10 and Van Buren, on the Northeast corner of 21<sup>st</sup> Place and Polk Street, the Polk Apartments offer a variety of employment opportunities just a short distance away. Mass transit is available on Van Buren and, just a short walk away residents can access the Light Rail at Washington.



PROPERTY FACTS

**Polk Street Apartments**  
**411 N 21<sup>st</sup> Place/2126 E Polk**  
**Phoenix AZ 85006**

\$349,000/\$26,846 per unit

13 One Bed Units

Plenty of Parking Spaces

Three Buildings/All One Story

Total Lot Size: 32,988 SQ FT

Total Building Size Approx: 6,500 SQ FT

Buildings Believed to have been built in  
1946

Parcel #s 116-01-049A

Census Tract 113300

Property Class C

Flood Zone X 1

Property Taxes

2013: \$1,138

2014: \$1,570

2015: \$1,499



FINANCIAL PERFORMANCE

2126 E Polk/411 N 21st

Unit	Rent	Annual	Vacancy/Credit Loss	
			0.05	Effective
1	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
2	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
3	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
4	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
5	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
6	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
7	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
8	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
9	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
10	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
11	\$ 450.00	\$ 5,400.00	\$ 270.00	\$ 5,130.00
12	\$ 500.00	\$ 6,000.00	\$ 300.00	\$ 5,700.00
13	\$ 500.00	\$ 6,000.00	\$ 300.00	\$ 5,700.00
Laundry	\$ 200.00	\$ 2,400.00		\$ 2,400.00
	\$ 6,150.00	\$ 73,800.00	\$ 3,570.00	\$ 70,230.00

Expenses	Monthly	Annual	
Gas	\$ 355.00	\$ 4,260.00	
Taxes	-----	\$ 1,499.00	
Insurance	-----	\$ 2,682.00	
Mgmt	7% eff inc	\$ 4,916.10	
Maint		\$ 4,000.00	
Trash	\$ 71.00	\$ 852.00	
Rent Tax		\$ 1,404.60	
Electric	\$ 928.00	\$ 11,136.00	
Water	\$ 750.00	\$ 9,000.00	
Total		\$ 39,749.70	57%

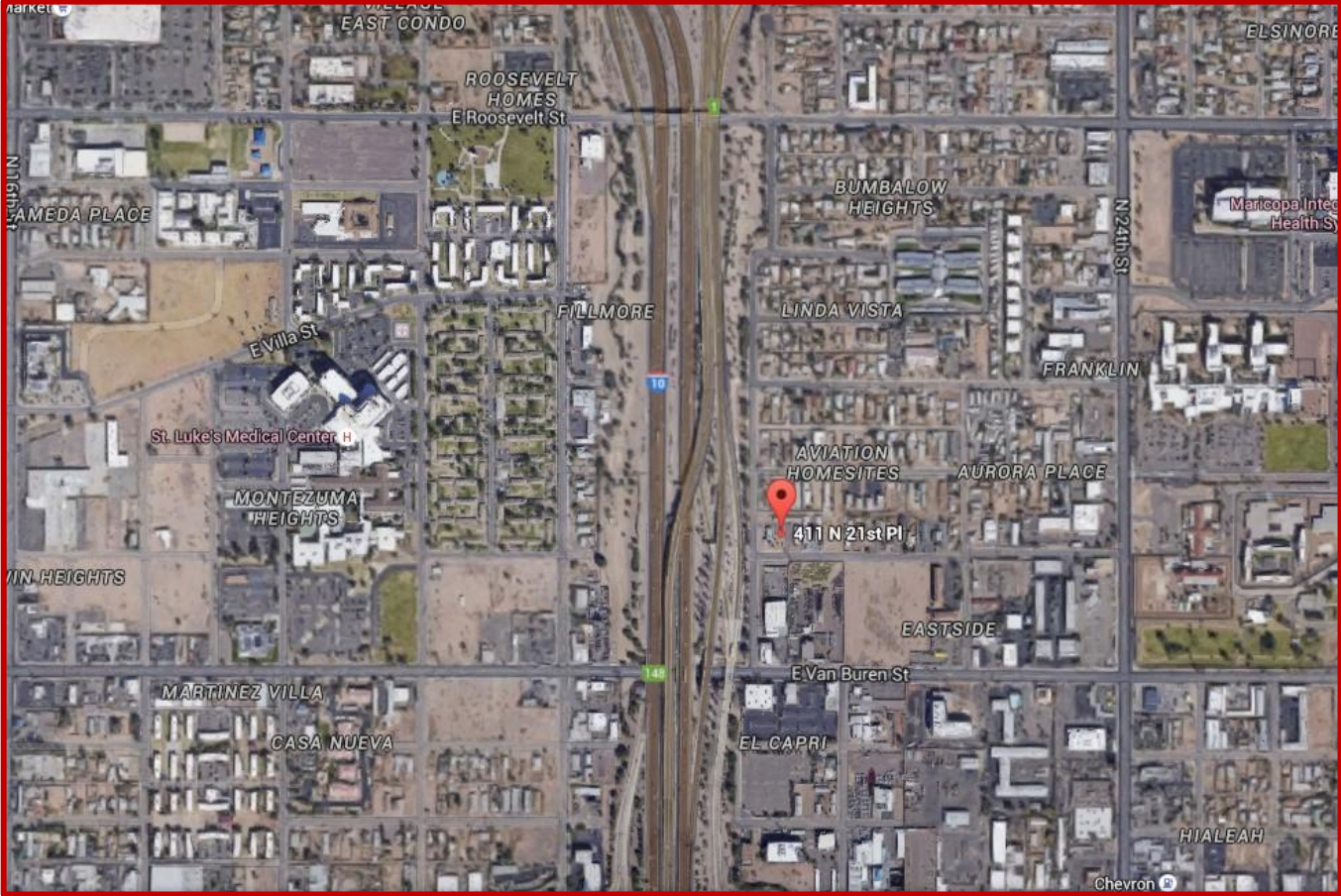
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CAP 8.7

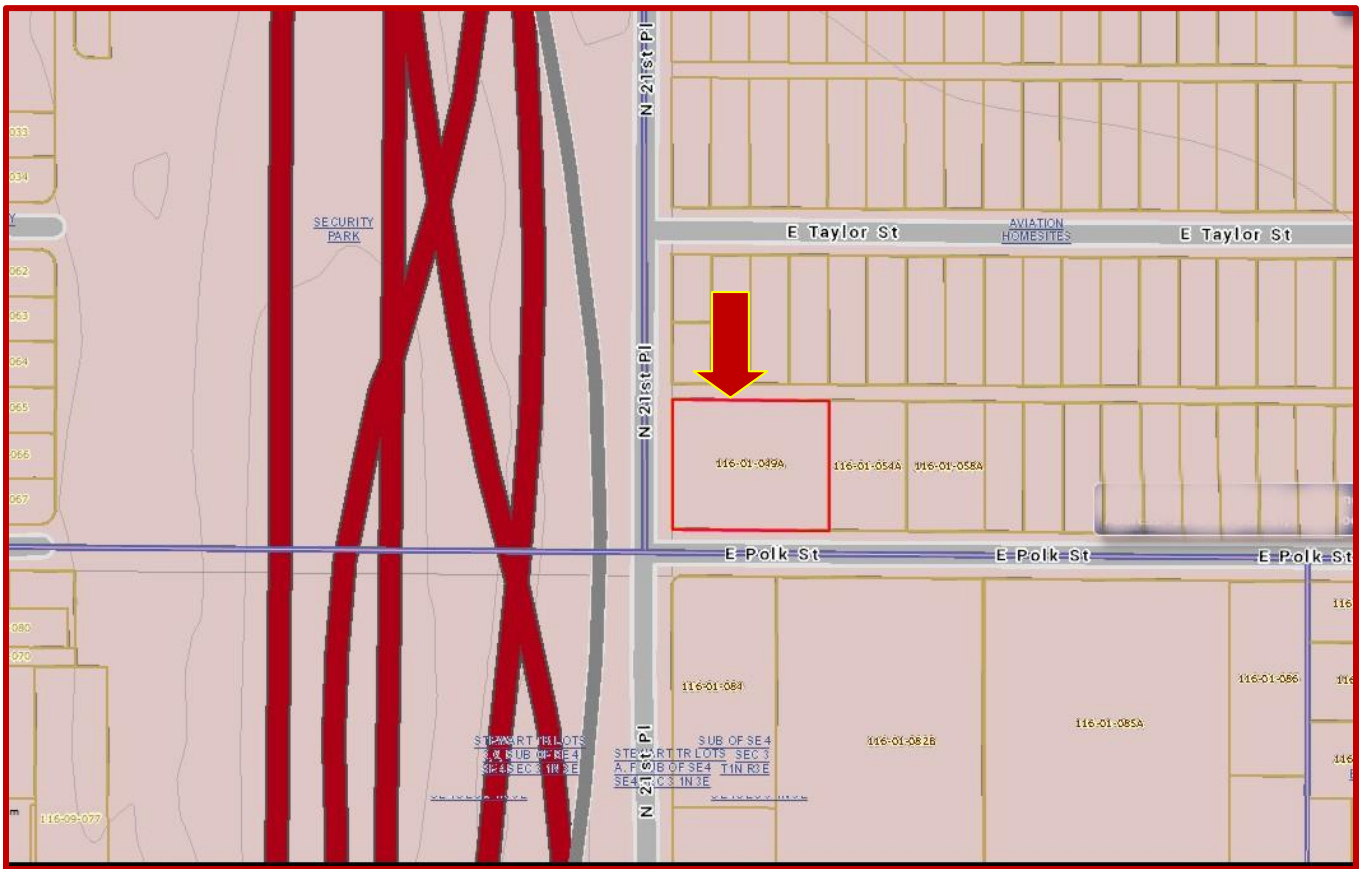
Reserves/Capital expenses are estimated at \$250 per unit per year.

### LOCATION/MAPS

Aerial



Subdivision Boundaries



Streets

