

SALE

MULTIFAMILY



SHADELAND SCHOOL APARTMENTS



1525 W. 14TH STREET, ANDERSON, IN 46016

PROPERTY OVERVIEW

Shadeland School is a 2-story, brick and limestone exterior building with attached gymnasium located near downtown at 1525 W. 14th Street, Anderson, IN 46016. This property is currently zoned R3 which will allow up to 25 apartment units. The property currently includes 18 classrooms and a full-size gymnasium. It has ample parking and is a short drive or long walk to everything in downtown Anderson – Shopping, Restaurants, Office, etc. There are several employers in the area including Community Hospital Anderson, St. Vincent Health, Nestle USA, Borg Warner Indiana Technical Center and Harrah’s Hoosier Park Racing. The building was built in 1923. This would be ideal for Workforce Housing, Apartment Homes, or Senior Housing. Other uses such as Self Storage, Warehousing, or a School would require a change in zoning.

[360° PROPERTY TOUR HERE](#)

SALE PRICE

\$500,000

Lot Size:	1.7 Acres
Building Size:	37,000 SF
NOI:	\$50,000.00
Cap Rate:	10.0%



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BRADLEYCO.COM



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OFFERING SUMMARY

Sale Price:	\$500,000
Building Size:	37,000 SF
Lot Size:	1.7 Acres
Price / SF:	\$13.51
Cap Rate:	10.0%
NOI:	\$50,000
Year Built:	1923
Market:	Anderson
Zoning:	R3

PROPERTY OVERVIEW

The property has 18 large classrooms/apartments with men’s and women’s bathrooms at the end of the hall. There is a full size gymnasium with spectator seating that used to be leased to a local church. The basement workshop and storage space could be common areas for tenant activities and storage. The parking lot/playground is huge and there is more than enough space to plant vegetable or flower gardens.

PROPERTY HIGHLIGHTS

- Ample parking.
- Short drive or long walk to everything in downtown Anderson – shopping, restaurants, office, etc.
- Located in TWO district government incentivized zones – New Market Tax Credit and Qualified Opportunity Zone.
- R3 zoning will allow up to 25 units on this property. We believe the best use is to convert the property into Apartment Homes or Senior Housing.
- Other uses such as Self Storage, Warehousing, or a School would require a change in zoning.
- 360 Degree Property Tour: <https://kuula.co/share/collection/7YgkP?fs=1&vr=1&autorotate=-0.01&thumbs=3&info=0&logo=1&logosize=68>

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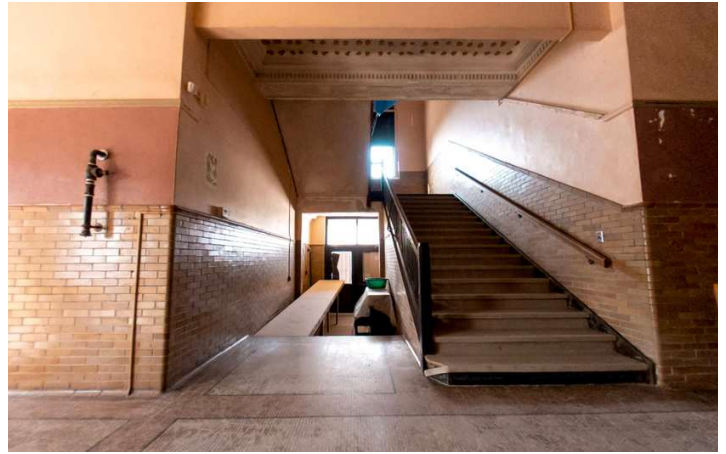
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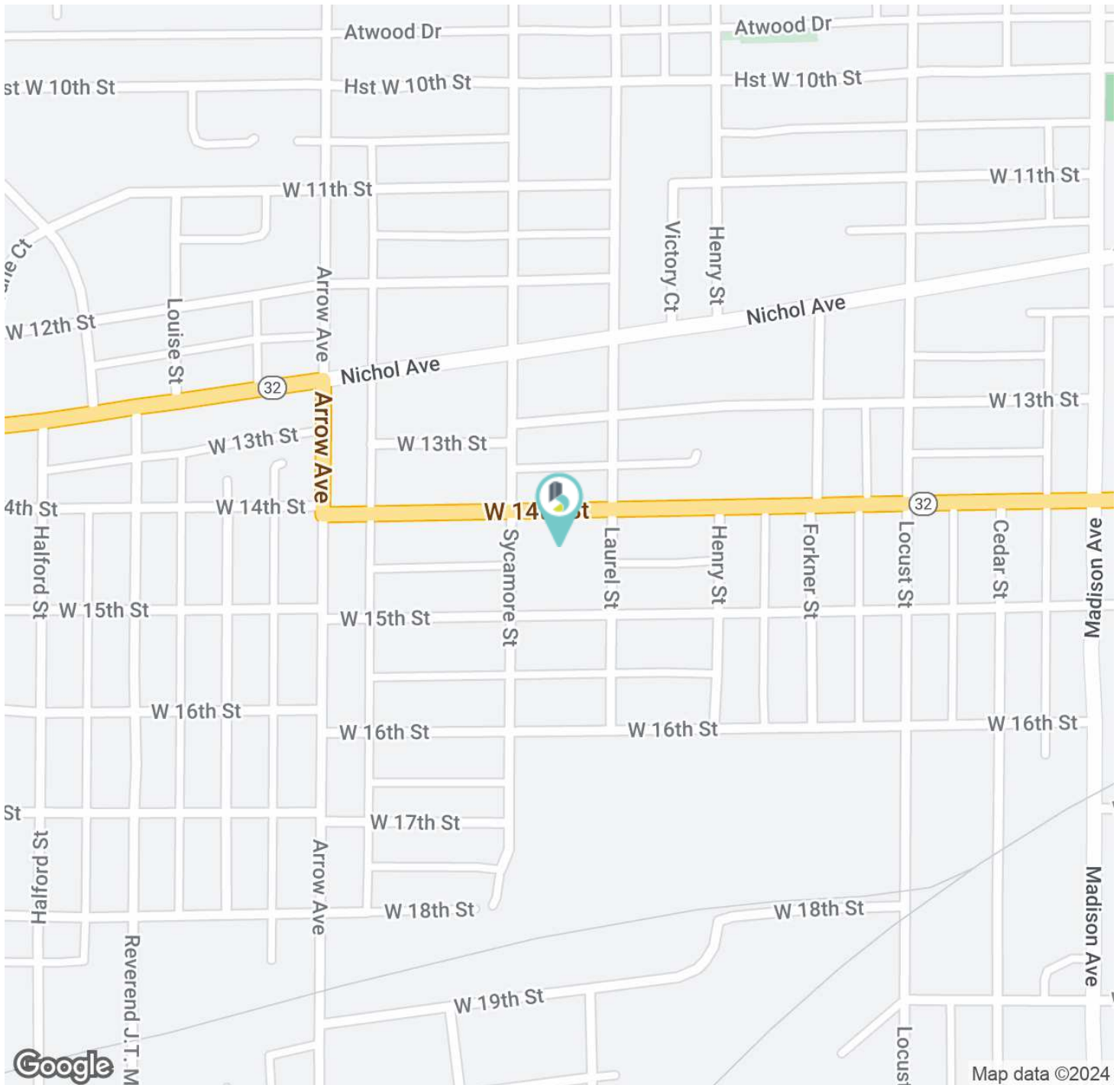
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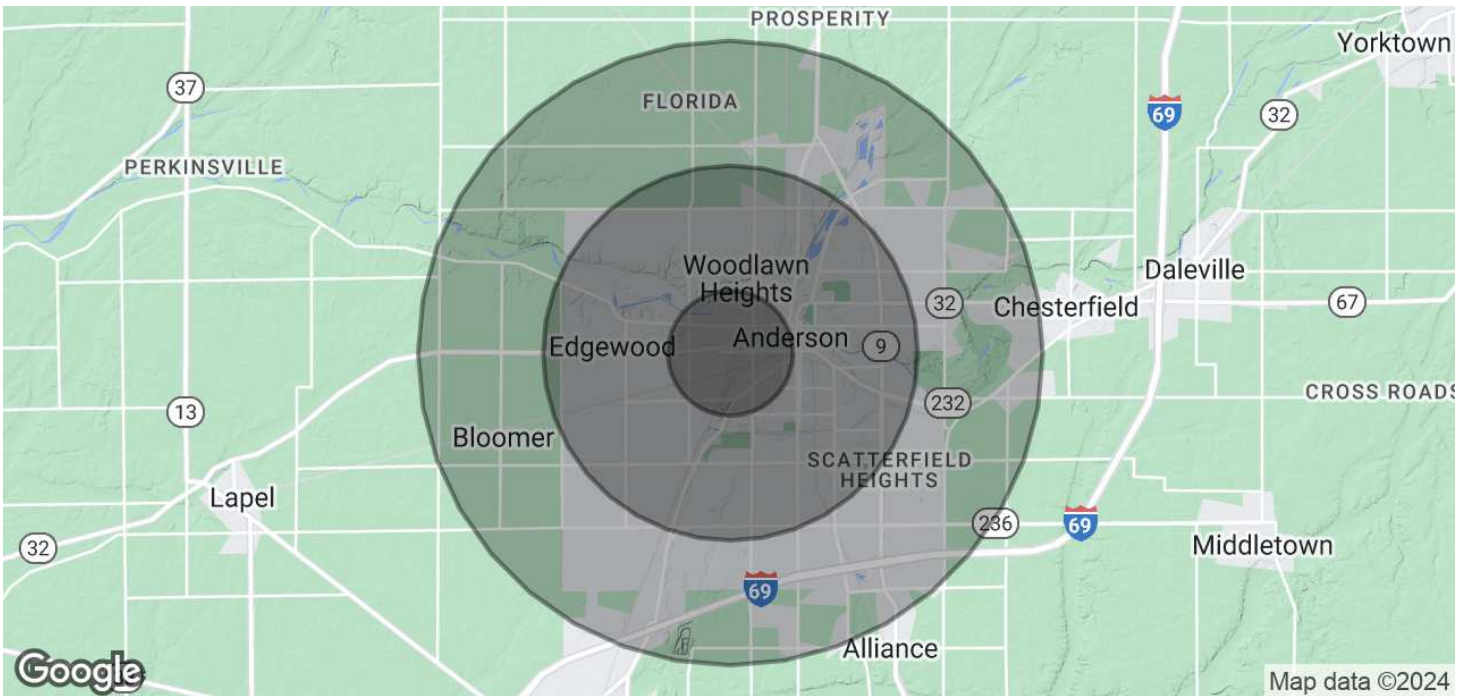


DEMOGRAPHICS MAP & REPORT

1525 W. 14TH STREET, ANDERSON, IN 46016

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,532	49,132	68,600
Average age	35.7	39.2	40.9
Average age (Male)	34.4	37.4	39.0
Average age (Female)	37.0	41.0	42.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,793	20,668	29,106
# of persons per HH	2.46	2.27	2.28
Average HH income	\$41,912	\$50,631	\$54,647

* Demographic data derived from 2020 ESRI

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