



# 1135 N Bell St, Kokomo, IN 46901



SFR (Potential Duplex Conversion) | 4 Bed / 1 Bath

 Property Snapshot

Type: SFR (4/1) - Corner Lot Single-Family Home with Duplex Potential

Sqft: 1,784 (Main + Levels) | Lot: 3,485 sqft (0.08 acres) | Legal: MOTZ & GRETHERS  
ADDN LOT 37 EXC 60' W END

Year Built: 1900

**\*\*Part of a PORTFOLIO: Make an Offer on all 3 or 4 of them & get a DEAL**

## UPDATES:

NEW Roof  
New Windows  
Laundry Room Hookups  
New Water Heater  
New Flooring (LVP)  
New Carpet  
Remodeled Kitchen  
Remodeled Bathroom with lighted  
mirror, vanity, shower fittings

All New Doors  
Fresh interior Paint  
All new plumbing and Electrical  
New HVAC—both furnace and AC  
condenser  
COuld convert into duplex  
Property is 95% complete

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Condition: 95% Complete Full Remodel – Near Turnkey; New Roof, Newer Windows, New Water Heater, LVP Flooring, Carpet, White Shaker Cabinets, Remodeled Kitchen & Bathroom (Lighted Mirror, Vanity, Shower Fittings), New Doors, Fresh Paint, New Light Fixtures/Fans, All New Plumbing/Electrical, New HVAC (Furnace & AC); Laundry Hookups (No W/D); Punch-Out Needed (Minor Finishes); Photos Not Fully Up-to-Date but Show Modern Updates

Occupancy: Vacant

Gross Rents: N/A (Vacant; Potential \$1,500–\$1,800/mo LTR as SFR; \$1,800–\$2,200/mo as Duplex; \$2,000–\$2,500/mo STR)

Visual Overview (Based on Attached Photos):

The property is a charming corner-lot two-story home with white siding, black roof, and a small front porch/steps leading to the entry. The yard is grassy with some mature trees nearby, and the exterior appears well-maintained with paved sidewalks and street access on two sides. Interiors feature modern renovations: spacious living areas with luxury vinyl plank (LVP) wood-look flooring in main rooms, fresh neutral gray paint on walls/ceilings, black ceiling fans with lights in multiple rooms, and ample natural light from windows. Bedrooms have plush gray carpet, closets (some walk-in or sloped-ceiling attic-style), and fans. The kitchen shows white shaker cabinets (though not fully pictured). Bathroom is updated with a modern vanity, lighted mirror, white toilet, and tub/shower combo. Upstairs has carpeted hallways and rooms with angled ceilings, indicating attic conversion. Overall, clean, bright, and move-in ready vibe with minor debris/touch-ups visible in some shots.



## Valuation & ARV Range

ARV Estimate (SFR): \$180K – \$200K

ARV Estimate (Duplex Conversion): \$210K – \$230K+

Top Comps (Highest Renovated 4/1–4/2 in 46901/Kokomo, Last 12 Months): \$309K (4/3, 3,696 sqft sold Oct '25), \$269K (4/2, 1,560 sqft sold Jul '25), \$252K (4/2, 2,549 sqft sold Apr '25), \$250K (4/2.5, 1,872 sqft sold Mar '25) – Supports \$180K+ for Renovated SFR; Duplex Adds 15–20% Premium; Market Median \$149K–\$162K with Renovated Homes Pushing Higher



## DSCR Loan Analysis (Estimate)

Gross Income (SFR LTR): \$1,600/mo = \$19,200/yr

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Gross Income (Duplex LTR): \$2,000/mo = \$24,000/yr

Est. Expenses (30-35%): \$5,760-\$8,400/yr (Taxes ~\$1,000/yr Assessed, Insurance/Maintenance)

NOI (SFR): ~\$13,440/yr | NOI (Duplex): ~\$16,800/yr

Est. DSCR: 1.30-1.50 (SFR) / 1.50-1.70 (Duplex)

Based on 20-25% Down, 7.25-7.5% Rate, 30-Yr Amortization

✓ Qualifies for DSCR; Duplex Upside Enhances NOI



## Investor Highlights

✓ Near-Turnkey Remodel: 95% Done - Minor Punch-Out for Quick Finish; Modern Features (LVP/Carpet Mix, Fans, Updated Bath/Kitchen) Visible in Photos; Could Convert to Duplex (Seller Notes 90% Ready - Zoning Allows w/ Special Exception in R Zones)

✓ Rental Layout: 4BR/1BA (Two Beds Up, Two Down w/ Laundry Room); Potential Duplex: Separate Up/Down Units; Room-by-Room Rental: \$400-\$500/BR/mo (Total \$1,600-\$2,000/mo for Shared House); Ideal for College Kids (Shared Living)

✓ Max Rents (LTR): SFR \$1,500-\$1,800/mo (Section 8/Standard); Duplex \$1,800-\$2,200/mo (Two 2/1 Units at \$900-\$1,100 Each, Separate Metering); By Room \$1,800-\$2,200/mo; To College Kids \$1,600-\$2,000/mo (Near IU Kokomo)

✓ Airbnb/STR Max: SFR \$110-\$123/night (38-59% Occ. ~\$1,900-\$2,500/mo Gross); Duplex \$140-\$160/night/Unit (Total \$3,000-\$4,000/mo w/ Groups, Events Boost)

✓ Add Value Plays: Duplex Conversion (~\$15-\$25K for Separation, Second Bath/Kitchen - Boost ARV/Rents 15-20%); Add Bath for 4/2; Rent by Room or to Students; Corporate Rentals (Near Hospitals); BRRRR for Equity

✓ Nearby Amenities: IU Kokomo (1.5 mi - College Rentals), Ivy Tech Kokomo (2 mi), Ross Medical (Nearby - Student Housing), Community Howard Regional Health (1 mi - Medical Staff Rentals), Ascension St. Vincent Kokomo (2 mi)

🚀 Additions G Neighborhood; Paved Streets/Sidewalks; Growing Demand in 46901

**Rehab Estimate:** \$5,000-\$10,000 (SFR Turnkey); +\$15,000-\$25,000 (Duplex Conversion)

🔧 Rehab Scope (Rental-Grade Finish)

Minor Punch-Out (Touch-Ups, Clean)

Optional: Duplex Conversion - Add Bath/Kitchen, Separate Entrances/Utilities



Why This Deal Works for Investors

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# 1135 N Bell St, Kokomo, IN 46901

- ✓ 95% Remodeled - New Roof/Windows/Water Heater/HVAC/Plumbing/Electrical/Kitchen/Bath/Flooring/Paint
- ✓ Duplex Potential (Boost Rents/ARV 15-20%)
- ✓ Near-Turnkey: Quick Finish for Flip/Rental
- ✓ Strong Spread (Top Comps \$250K-\$309K)
- ✓ Rentals: LTR/Section 8/Airbnb/By Room/Students (Near IU Kokomo)
- ✓ Low All-In; Motivated Seller Flexible
- ✓ Clean Title/Vacant; Zoning Allows Duplex w/ Special Exception



## Quick Numbers Recap

Purchase: \$164,000

Rehab: \$5-10K (SFR) / \$20-35K (Duplex)

All-In: \$169-174K (SFR) / \$184-199K (Duplex)

ARV: \$180-200K (SFR) / \$210-230K (Duplex)

Rent Potential: \$1,500-\$2,200+

ROI Range: 10-20%+ Depending on Strategy



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