

1517-1525 S Walnut Street, Muncie, IN 47302



PROPERTY DESCRIPTION

Introducing the Walnut Street Apartment Portfolio, consisting of 10 renovated apartment units and a commercial space across several adjacent structures. The property has 5,300 rentable square feet and sits on a .41 acres site. The property has undergone a complete transformation with extensive capital improvements. These include major structural, mechanical, electrical, and cosmetic upgrades. New flat roofs have been installed, all siding and windows replaced, electrical systems fully rewired with new meters. Plumbing upgrades, new cabinets and countertops, new flooring, fresh interior paint, new appliances in renovated units, new showers/tubs/toilets, security cameras, and significant subfloor and drywall replacement. The Walnut Street portfolio represents an opportunity to acquire a workforce-grade housing asset in a supply-constrained rental market where renovated products perform well.

PROPERTY HIGHLIGHTS

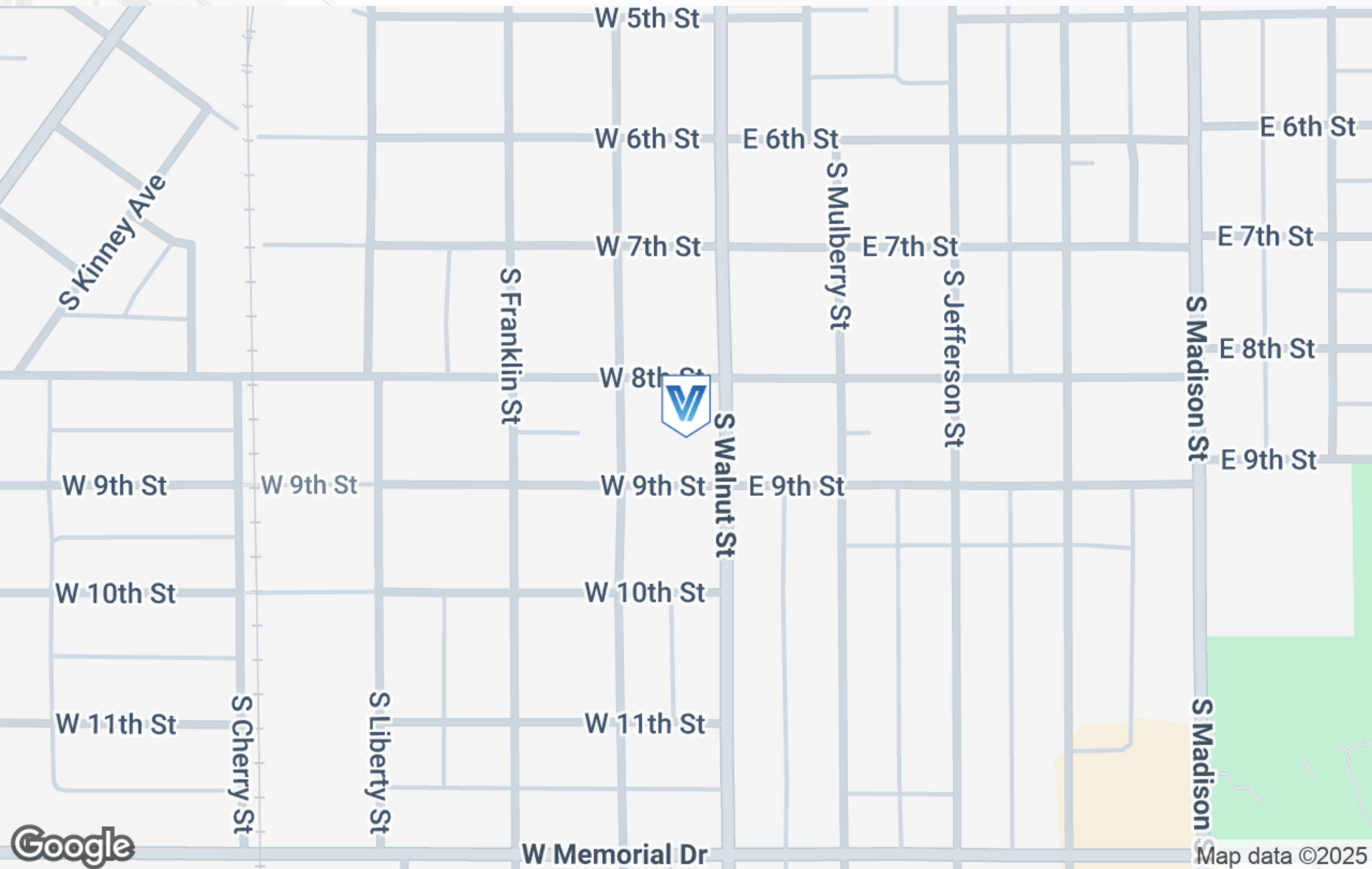
- Extensive Capital Improvements: Ownership has replaced mechanical systems, interior finishes siding, subflooring, drywall, and much more
- Full Electric System Replacement: All units were completely re-wired and new individual meters installed.

OFFERING SUMMARY

Sale Price:	\$500,000
Number of Units:	10
Building Size:	5,300 SF
NOI:	\$21,166.00
Cap Rate (Current/Pro Forma):	4.23/10.7%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	291	1,101	4,163
Total Population	709	2,689	9,577
Average HH Income	\$53,810	\$48,623	\$45,875

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POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	709	2,689	9,577
Average Age	39	39	39
Average Age (Male)	38	38	38
Average Age (Female)	39	39	40

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	291	1,101	4,163
# of Persons per HH	2.4	2.4	2.3
Average HH Income	\$53,810	\$48,623	\$45,875
Average House Value	\$72,928	\$94,101	\$94,917

Demographics data derived from AlphaMap

