



Multi-Family Client Full Detail Report


Listings as of 10/16/2025

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Property Type INVESTMENT

Status Active

Auction No

	MLS #	202540110	328 N State Street	1-5	Kendallville	IN	46755	Status	Active	LP	\$400,000	
	Area	Noble County			Parcel ID	57-07-33-420-085.000-020				Type	Fiveplex	
	Sub	None			Cross Street							
	Total Bedrooms	12	F Baths	5	H Baths	0	Lt Sz Acr	0.2500	Lt Sz SqFt	10,890	Age	155
	School District	ENS	Elem	North Side		JrH	East Noble		SrH	East Noble		
	Style	No			Stories	2.0						
	Legal Description	MITCHELLS ADD LOT 178										
	Directions	Please use GPS										

Remarks Investment Opportunity!! Cash-Flowing 5-Plex in Kendallville! This purpose-built 5-unit property offers over 4,000 sq. ft. and has strong cash flow potential with room to raise rents. Having all units rented, this 5 plex brings in \$4,200/month. Each unit is separately metered with split utilities, individual water heaters, and two units even have their own gas meters. Recent updates include a newer metal roof, vinyl siding, and updated water heaters. Tenants enjoy ample off-street parking and a convenient location close to schools, shopping, and downtown Kendallville. This is a rare chance to own a true multi-family income property with tenants already in place. Whether you're looking to expand your portfolio or step into investment real estate with a strong performer, this 5-plex is the one to see!

Sec	Lot			Lot Ac/SF/Dim		0.2500/ 10,890 / 66x166		Src	N	Lot Des	LEVL			
Inside City Limits		City Zoning												
County Zoning		Zoning Description												
Township	Wayne	Abv Gd Fin SqFt	4,078	Below Gd Fin SqFt	0	Ttl Below Gd SqFt	2,400	Ttl Fin SqFt	4,078					
Year Built	1870	New	No	DC	Ext	Vinyl	Bsmt/Fntn	Partial Basement						
Total # Bldgs	# Units	5	# Units Rented	3	# Effic.	0	# 1BR	0	# 2BR	3	# 3BR	2	# 4BR	0
Unit #	Level	\$ Unit Rent	Rented	Rent Freq	# Rms	# BR	# Bath	Bsmt	Garage	Dep Amt.	Lease Exp Date			
1		\$675	Yes			2	1.00	No	No		11/30/2025			
2		\$825	No			3	1.00	No	No					
3		\$900	Yes			2	1.00	No	No		2/28/2026			
4		\$775	No			3		No	No					
Gross An. Rent	\$30,879.50	Lease Term	1 Year, 2 Years	Outbldg	None	x	#Refrg	5	Water Heater Gas	No				
Water/Sewer	\$317.84	Water	City	Flooring	Vinyl		#Range/Oven	5	Water Heater Elec	No				
Fuel	\$0.00	Sewer	City				#Microwave	0	Security Sys	No				
Electric	\$1,394.83	Fuel	Baseboard, Forced Air				#Dishwasher	0	Jet/Garden Tub	No				
Trash	\$995.00	Heating		Meters			#Disposal	0	Pool	No				
Insurance		Cooling	Central Air	# Water Meters			#Washer	0	Pool Type					
Property Tax	\$2,959.50	Restrictions		# Elec Meters			#Dryer	0	Pet Restrict.	No				
Assoc. Dues \$	\$0.00	/	Not Applicable	# Gas Meters			#W/D Connect	0	Water Name					
Maintenance	\$4,965.87									Water Type				
Miscellaneous	\$0.00									Lake Type				
Net Ann Inc.	\$15,266.46									Water Frtg				
Virtual Tours:	Unbranded Virtual Tour									Channel Frtg				
Tenant Owner Expenses														
OWNER PAYS	Building Insurance, Lawn Maintenance, Maintenance						SALE INCLUDES Building, Land, Lease							
TENANT PAYS	Cable, Cooling, Electric, Sewer, Trash Collection, Water						AMENITIES Basement, Ceiling Fan, Off Street Parking							
						WATER FEATURES None								

List Office Open Door Rentals and Real Estate - Off: 260-333-7368

Financing: Proposed

Exemption

Year Taxes Payable 2025

Annual Prop Tax \$2,95... Is Owner/Seller a Real Estate Licensee No Possession At Closing

Pending Date Closing Date 10/16/2025 Selling Price How Sold

Total Concessions Paid Sold/Concession Remarks

Seller Concessions Offer Y/N Seller Concession Amount \$

Presented by: Nicole Schnurr - Off: 260-333-7368

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