

## EXECUTIVE SUMMARY

12-UNIT APARTMENT FOR SALE

**OFFERING SUMMARY**

<b>Sale Price:</b>	\$1,800,000
<b>Number Of Units:</b>	12
<b>Cap Rate:</b>	6.31%
<b>NOI:</b>	\$113,580
<b>Lot Size:</b>	0.57 Acres
<b>Year Built:</b>	1966
<b>Building Size:</b>	10,500
<b>Zoning:</b>	R3
<b>Price / SF:</b>	\$171.43

**PROPERTY OVERVIEW**

All-Brick & Fully Occupied 12-Unit apartment building consisting of (10)-2bed/ 1-bath units and (2) 1-bed/ 1-bath units. 9 of the 12 apartments have been Updated/Remodeled in the last few years. New roof, gutters, windows have been installed since 2011. Each apartment is separately metered for NIPSCO/Water/Sewer. The apartments have wall air conditioners and baseboard heat. The Landlord pays common area utilities, snow, landscape & garbage. On-site laundry! Parking in the front & rear of the building.

**LOCATION OVERVIEW**

Located only a few miles from Chesterton High School and surrounded by Single-Family Homes. Enjoy convenient access to the downtown Chesterton area with its quaint shops, restaurants, and local entertainment venues & close to the Indiana Dunes National Park.

**PROPERTY HIGHLIGHTS**

- 100% Occupied!
- 9 of 12 Units fully remodeled!
- Coin-Op Laundry!

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# ADDITIONAL PHOTOS

## 12-UNIT APARTMENT FOR SALE



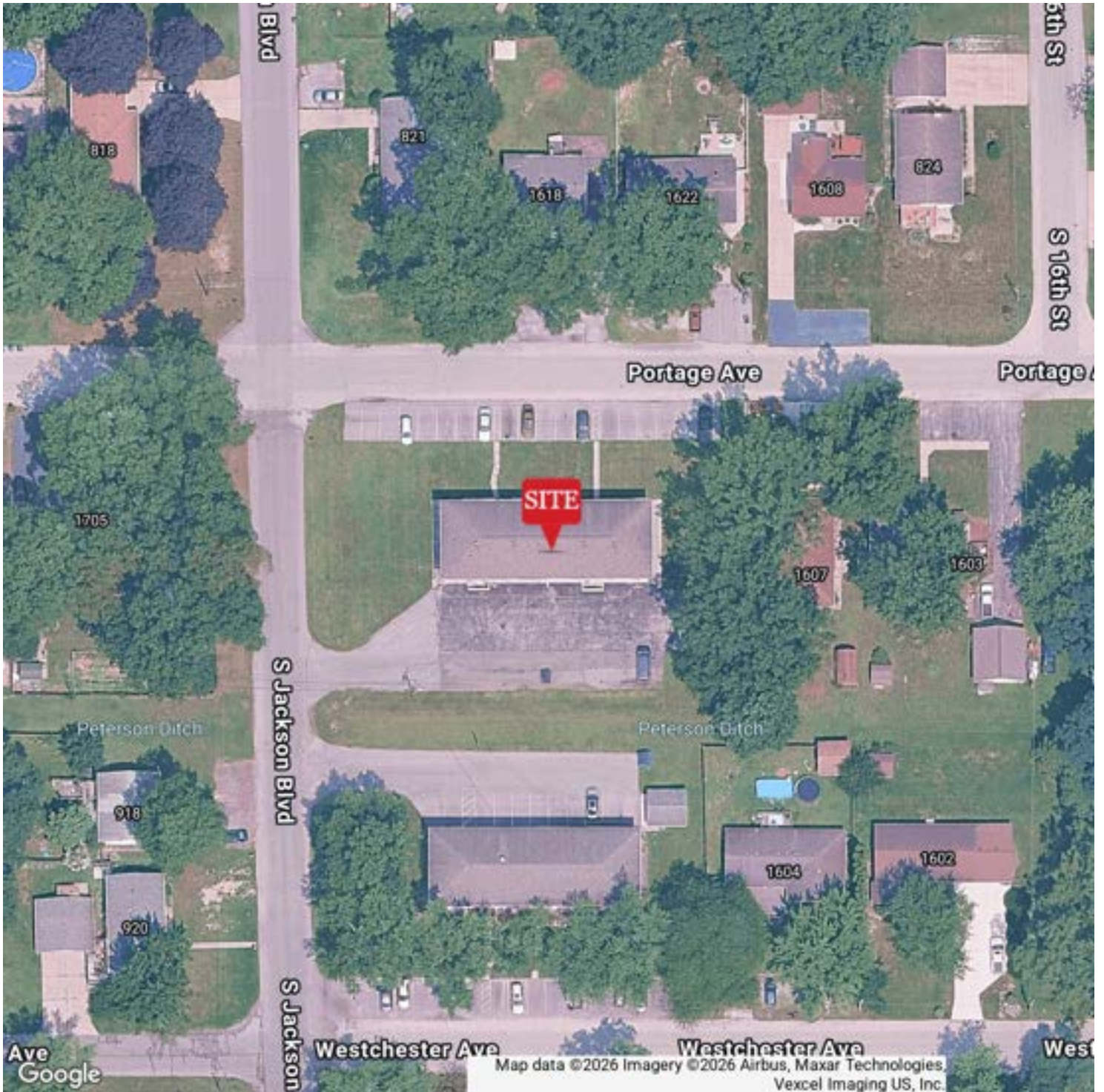
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# RETAILER MAP

12-UNIT APARTMENT FOR SALE



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## RENT ROLL

12-UNIT APARTMENT FOR SALE

SUITE	BEDROOMS	BATHROOMS	RENT	LEASE START	LEASE END
1	1	1	\$850	2/1/22	2/28/27
2	2	1	\$1,100	7/15/25	6/30/26
3	2	1	\$1,150	12/1/23	11/30/26
4	2	1	\$1,240	12/11/23	11/30/26
5	2	1	\$1,195	9/6/25	8/31/26
6	2	1	\$995	3/15/26	2/28/27
7	1	1	\$1,030	4/21/23	4/30/27
8	2	1	\$1,050	12/20/24	2/28/27
9	2	1	\$1,115	7/21/24	6/30/26
10	2	1	\$990	9/1/22	8/31/26
11	2	1	\$1,150	8/1/23	7/31/26
12	2	1	\$1,010	2/1/22	1/31/27
<b>TOTALS</b>			<b>\$12,875</b>		
<b>AVERAGES</b>			<b>\$1,073</b>		

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# INCOME & EXPENSES

## 12-UNIT APARTMENT FOR SALE

### INCOME SUMMARY

Rent (Pro Forma)	\$151,380
Pet Fee (Pro Forma)	\$2,640
Utility Income (Pro Forma)	\$480
Laundry Income (Actual)	\$1,709
Late Fees (Actual)	\$1,112
<b>GROSS INCOME</b>	<b>\$157,321</b>

### EXPENSES SUMMARY

Taxes (25 pay 26)	\$31,326
Insurance	\$3,481
Garbage	\$1,090
Snow	\$1,230
Utilities	\$5,613
Lawn	\$1,000
<b>OPERATING EXPENSES</b>	<b>\$43,741</b>

<b>NET OPERATING INCOME</b>	<b>\$113,581</b>
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#### MIKE LARSON

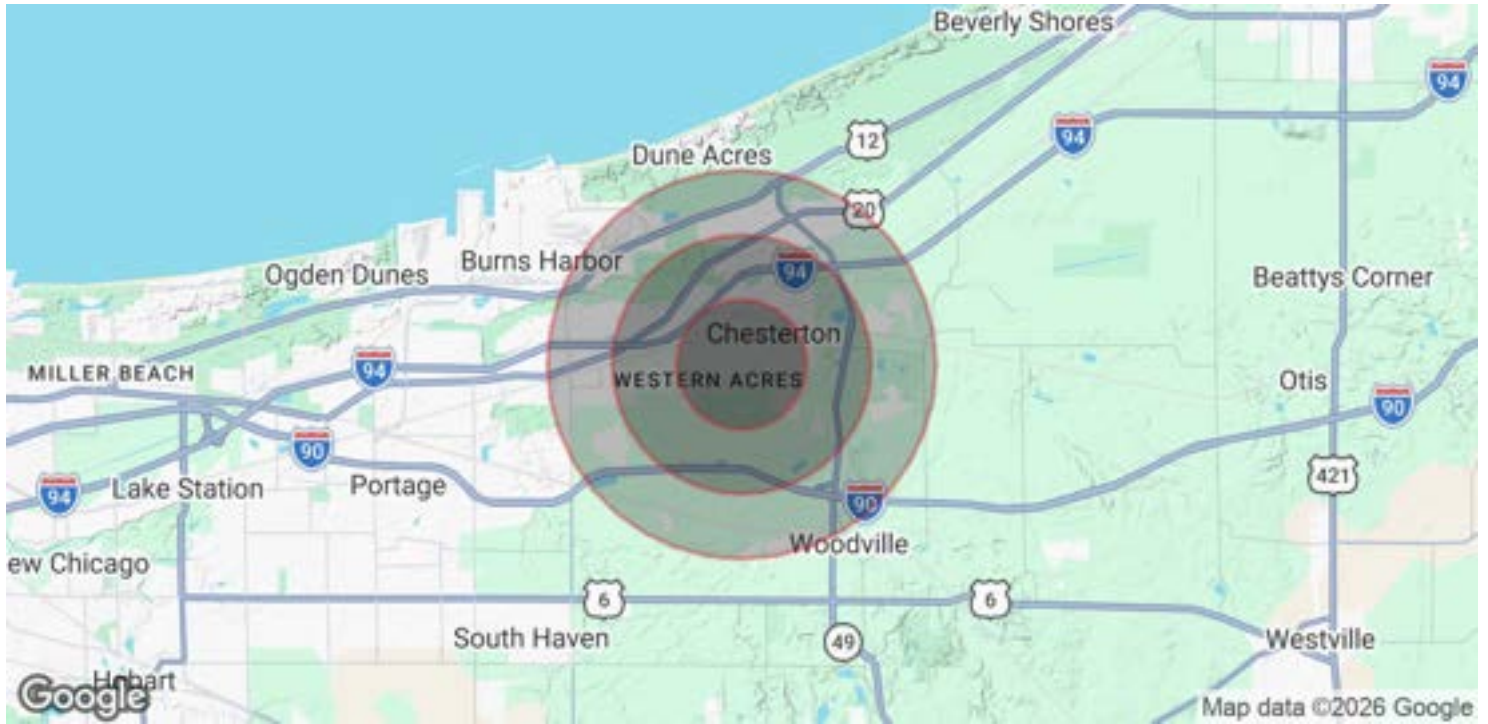
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# DEMOGRAPHICS MAP & REPORT

## 12-UNIT APARTMENT FOR SALE



<b>POPULATION</b>	<b>1 MILE</b>	<b>2 MILES</b>	<b>3 MILES</b>
Total Population	7,473	15,054	21,858
Average Age	36.4	38.5	39.4
Average Age (Male)	38.8	39.9	40.5
Average Age (Female)	33.7	36.6	38.1

<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>2 MILES</b>	<b>3 MILES</b>
Total Households	3,017	6,049	8,651
# of Persons per HH	2.5	2.5	2.5
Average HH Income	\$92,144	\$104,744	\$110,771
Average House Value	\$246,411	\$258,857	\$277,562

2023 American Community Survey (ACS)

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