

FOR SALE

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103 S Main St,  
Brownsville, IN 47325

**\$299,900**



Front of property

- 5 Apartments
- 100% Occupied
- Stable Revenue

- Individual Backyards
- Easily visible



Rear of property

All information and estimates are obtained from sources deemed reliable and in no way represent Epique Realty, Aldeen Realty, nor Diaa Aldeen Almalahi. Verifying all information is your responsibility independently.

Diaa Almalahi

260.610.5313

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- Parking on site
- Quiet Neighborhood



Rear of Property



Community Park

- Community Park
- Fishing nearby
- Trails nearby

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### Property

Property Address	103 S Main St, Brownsville, IN 47325
County	Union
Township	Brownsville
Parcel Number	81-06-18-103-003.073-001

### Property Information

Property Type	Multi-family
Area Size	0.47 AC

### Sale Information

Sale	\$324,900 at closing
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**Interested? Call for more information!**

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# Brownsville Apartments – Financial Summary

## Property Overview

Brownsville Apartments is a stabilized 5-unit multifamily property consisting of five (5) 2-bedroom / 1-bathroom apartments. The property is currently 100% occupied and produces consistent cash flow.

## Rental Income

Description	Amount
Monthly Gross Rent	\$3,690
Annual Gross Rent	\$44,280

## Annual Operating Expenses

Expense	Annual Cost
Gas (Ohio Valley)	\$3,325.83
Electric (Duke)	\$6,618.24
Water/Sewer (Liberty)	\$1,273.25
Trash (Rumpke)	\$1,320.00
Insurance	\$1,800.00
Property Taxes	\$1,560.00
Miscellaneous / Repairs	\$5,000.00
Total Operating Expenses	\$20,897.32

## Net Operating Income (NOI)

Annual NOI: **\$23,382.68**

## Estimated Market Value by Cap Rate

Cap Rate	Estimated Value
10%	\$233,827
9%	\$259,807
8.5%	\$275,090
8%	\$292,283
7.5%	\$311,702

## Value-Add Opportunities

The property offers multiple clear value-add strategies for an investor to increase net operating income and overall value:

- **Rent Increases:** Four units are currently rented below market, presenting an opportunity for gradual rent increases upon lease renewal.
- **Utility Transfer:** Utilities are currently landlord-paid. Transferring electric, gas, and/or water to tenant responsibility would significantly reduce operating expenses.
- **Utility Chargebacks:** Alternatively, implementing a RUBS or utility chargeback system would allow recovery of utility costs while maintaining competitive rents.
- **Expense Optimization:** Ongoing maintenance efficiencies and vendor renegotiations can further improve cash flow.