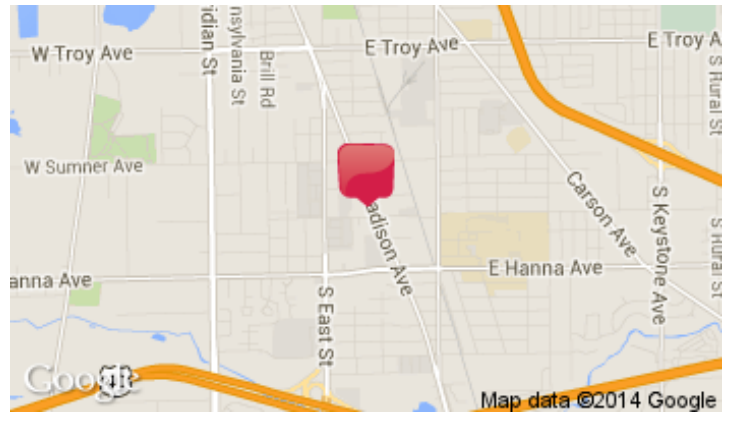


Madison Manor

3710 Madison Ave, Indianapolis, IN 46227



Listing ID:	29615285
Status:	Active
Property Type:	Multi-Family For Sale
Multi-Family Type:	Duplex/Fourplex, Low-Rise/ Garden
Sale Price:	\$450,000
Unit Price:	\$37,500 Per Unit
Sale Terms:	Cash to Seller
Nearest MSA:	Indianapolis-Carmel-Anderson
County:	Marion
Tax ID Number/APN:	491125109018000570, 491125109017000570, 491125109016000570
Property Use Type:	Investment
Zoning:	4-9 APTS PER BUILDING
Building Size (RSF):	30,204 SF
Cap Rate:	11.0%
Road Type:	Highway
Highway Access:	Add route frontage and interstate less than 5 minutes away.
Year Built:	1961
Construction/Siding:	Brick
Parking Ratio:	2 (per 1000 SF)
Parking Type:	Structure, Surface



Property Overview

Three all brick buildings contain 12 units, each 1100 s.f., all have 2 bed, 11/2 baths, laundry off the kitchen in a separate room, eat in kitchens with vinyl flooring and hardwoods under plush carpets. Each unit has an attached carport with additional storage. All units separately metered for electric and water. Rents range from new updated units of 615.00 to 545.00 for the longer termed tenants. All rents could be higher, for the quality of the units and it's care. Roofs are under 3 years old. These buildings sit back off the road with woods on one side in more of a business area. Close to interstate, roads and bus. Unique location, the owner never did have a location name sign for leasing. I would suggest a new sign for identification and for new tenants to find and rent. This property drew tenants to it because of its location and the townhomes.

More Information Online

<http://www.icrex.net/listing/29615285>

QR Code

Scan this image with your mobile device:



Property Contacts



Lynn S. Fischer

Fischer & Associates, Inc
317-250-7364 [M]
317-250-7364 [O]
l.fischer@att.net