

EXCLUSIVE OFFERING

104 E NORTH STREET
ROSSVILLE, INDIANA
12 UNITS / 18 BEDS



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**NOSTER
VILLA INC.**
REAL ESTATE INVESTMENTS
& BROKERAGE FIRM

ph. 765.742.3400 fax 765.742.0330
816 Main Street Lafayette, Indiana 47901

12 UNITS - 104 E North Street, Rossville, Ind.

104 E North Street, Rossville \$515,000.00

Income

		Avg per Unit	Monthly	Annual
Units (1)	7	\$432.14	\$3,024.98	\$36,299.76
Units (2)	5	\$475.00	\$2,375.00	\$28,500.00
Other Income		-	-	-
Gross Income	12	\$453.57	\$5,399.98	\$64,799.76
Less Vacancy	5.00%	\$(22.68)	\$(270.00)	\$(3,239.99)
Effective Gross Income		\$430.89	\$5,129.98	\$61,559.77
Operating Expenses				
Taxes	1.09%	\$(38.89)	\$(466.67)	\$(5,600.00)
Insurance		\$(20.83)	\$(250.00)	\$(3,000.00)
Property Management	6.00%	\$(27.21)	\$(324.00)	\$(3,887.99)
Water & Sewage		\$(29.17)	\$(350.00)	\$(4,200.00)
Other		-	-	-
Total Operating Expenses		\$(116.10)	\$(1,390.67)	\$(16,687.99)
Net Operating Income (NOI)		\$314.79	\$3,739.32	\$44,871.79

Financing Information

Loan Amount				\$412,000.00
APR	5.000%	Amort Yrs	25	% Down
			20.00%	Down Amt
				\$103,000.00
Payment Amount		\$(199.88)	\$(2,398.52)	\$(28,782.21)
CASH FLOW (Less Debt Service)		\$114.91	\$1,340.80	\$16,089.58

Ratios & Measures

Cost Per Unit	\$42,916.67
Capitalization Rate (CAP)	8.713%
Gross Rent Multiplier (GRM)	7.948
Cash on Cash Return (COCR)	15.621%
Debt Service Coverage (DSC)	1.519

INVESTMENT OVERVIEW

Rossville is a rural community with a population of 1,513. It is located at the intersection of State Roads 26 and 39 in the northwest corner of Clinton County. The Town is within short driving distances of Lafayette, Frankfort, Delphi, Kokomo, and Indianapolis, which allows area residents easy access to employment, entertainment, education, and health care services.

Increased demand... Lending will continue to tighten, reducing home ownership, this will increase the prices paid for rent and increasing the demand for rental property in the area.

Estimated median household income in 2007: \$58,055 (it was \$48,333 in 2000)

Rossville: \$58,055 / Indiana: \$47,448

Estimated median house or condo value in 2007: \$129,202 (it was \$94,200 in 2000)

Rossville: \$129,202 / Indiana: \$122,900

Mean prices in 2007:

All housing units: \$129,760;

Detached houses: \$136,044;

In 2-unit structures: \$132,764;

In 3-to-4-unit structures: \$95,251;

Mobile homes: \$23,938

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