

# EXCLUSIVE OFFERING

## Union & 14th Street LAFAYETTE, INDIANA 7 UNITS



### INVESTMENT HIGHLIGHTS

- Seller financing possible
- High traffic corner plottage
- Great plottage and location for multi-unit complex
- On city bus route to campus
- Potential to increase units and rent rates
- High cap rate, high return on investment

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

# 7 UNITS - Corner of Union & 14th Street, Lafayette, Ind.

**ASKING PRICE \$ 225,000.00**

## Income

		per Unit	Monthly	Annual
1324-26 Union St	3	\$ 533.33	\$ 1,600.00	\$ 19,199.99
1320 Union St	1	\$ 950.00	\$ 950.00	\$ 11,400.00
812 N 14th St	3	\$ 298.33	\$ 895.00	\$ 10,739.99
Other Income		\$ -	\$ -	\$ -
	7	\$ 1,781.67	\$ 3,445.00	\$ 41,339.98

Less Vacancy 5.00% \$ (89.08) \$ (172.25) \$ (2,067.00)

**Effective Gross Income \$ 1,692.58 \$ 3,272.75 \$ 39,272.98**

## Operating Expenses

Taxes	2.90%	\$ (77.57)	\$(543.02)	\$ (6,516.20)
Insurance	0.80%	\$ (21.43)	\$(150.00)	\$ (1,800.00)
Property Management	6.00%	\$ (106.90)	\$(206.70)	\$ (2,480.40)
Water & Sewage		\$ (23.81)	\$(166.67)	\$ (2,000.00)
Other		\$ -	\$ -	\$ -

**Total Operating Expenses \$(229.71) \$(1,066.38) \$(12,796.60)**

## Net Operating Income (NOI)

**\$1,462.87 \$2,206.36 \$26,476.38**

## Financing Information

Loan Amount \$180,000.00

APR 6.000% Amort Yrs 25Yrs % Down 20.00% Down Amt \$45,000.00

Payment Amount \$(164.85) \$(1,153.97) \$(13,847.67)

**CASH FLOW (Less Debt Service) \$1,298.02 \$1,052.39 \$12,628.71**

## Ratios & Measures

Cost Per Unit	\$32,142.86
Capitalization Rate (CAP)	11.767%
Gross Rent Multiplier (GRM)	5.443
Cash on Cash Return (COCR)	28.064%
Debt Service Coverage (DSC)	1.810

## INVESTMENT OVERVIEW

Three rental properties all located next to each other on the corner of Union and 14th St, combined this plottage includes the entire corner of the block back to the alley. This corner plottage is a prime location for a multi-unit complex to be built in the next 3 to 5 years -The city prefers older houses be converted into multi-units. Based on the information available this deal generates over \$1000 per month in free cash flow. This group of properties has maintained long term tenants resulting in a low very vacancy rate. 1320 Union St could be split up into multiple units to increase the rents.



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