

893-891 N Court St.

Investment Property - Buy & Hold

Property in Rockport, IN 47635
Multi-Family · 2 Units · 2,768 Sq.Ft.

2 story, 3 bedroom, 2.5 bath, attached garage built in 2025

\$ 449,900 Purchase Price · \$ 449,900 ARV
\$ 119,224 Cash Needed · \$ 568/mo Cash Flow · 6.9% Cap Rate · 5.7% COC

Prepared by:



Realty Wealth Advisors



Property Description

ADDRESS

Rockport, IN 47635

DESCRIPTION

Property Type:Multi-Family

Year Built:2025

Parking:Garage

UNIT INFORMATION

Total Units/Spaces:2

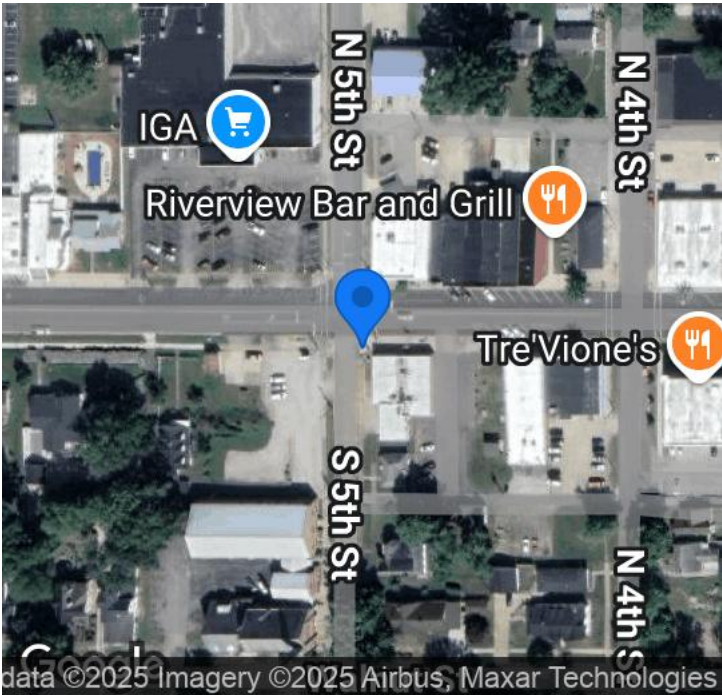
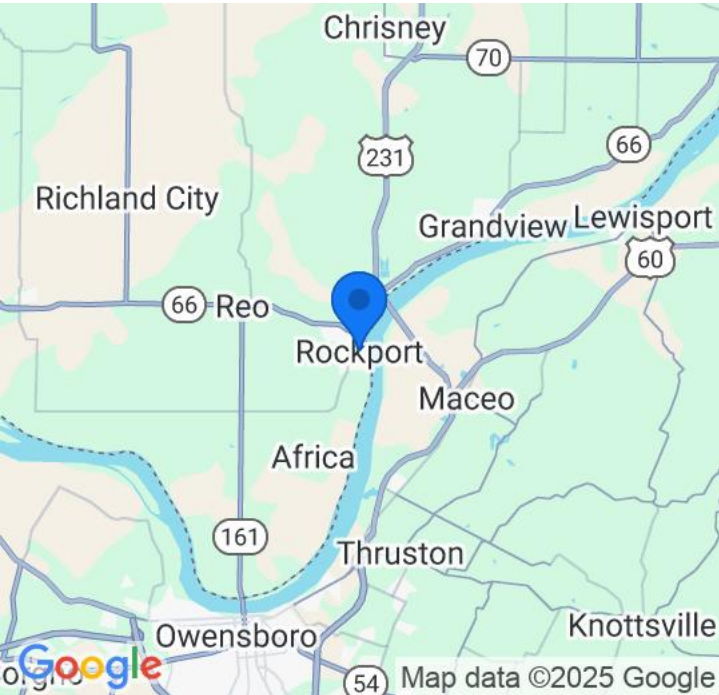
Total Square Footage:2,768

UNITS & RENT ROLL

2 Units - Residential

3 Beds / 2.5 Baths / 1,384 Sq.Ft.

Gross Rent:\$ 1,600 Per Month



Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 449,900
Amount Financed:	-	\$ 337,425
Down Payment:	=	\$ 112,475
Purchase Costs:	+	\$ 6,749
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 119,224
After Repair Value:		\$ 449,900
ARV Per Square Foot:		\$ 162.5
Price Per Square Foot:		\$ 162.5
Price Per Unit:		\$ 224,950

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	6.9% / 6.9%
Cash on Cash Return:	5.7%
Return on Equity:	5.2%
Return on Investment:	-8.5%
Internal Rate of Return:	-8.5%
Rent to Value:	0.7%
Gross Rent Multiplier:	11.72
Equity Multiple:	0.92
Break Even Ratio:	79.3%
Debt Coverage Ratio:	1.28
Debt Yield:	9.2%

PURCHASE COSTS

Total (1.5% of Price):	\$ 6,749
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FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6%
Financing Of:	Price (75%)
Loan Amount:	\$ 337,425
LTC / LTV:	75% / 75%
Loan Payment:	\$ 2,023 Per Month \$ 24,276 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy Rate:	3%
Appreciation:	3% Per Year
Income Increase:	3% Per Year
Expense Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Depreciation Period:	27.5 Years
Land Value:	\$ 20,000

REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun (0%):	\$ 0
Total:	\$ 0
Total Per Square Foot:	\$ 0

Cash Flow (Year 1)

		Monthly	Yearly
CASH FLOW			
Gross Rent:		\$ 3,200	\$ 38,400
Vacancy (3%):	-	\$ 96	\$ 1,152
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 3,104	\$ 37,248
Operating Expenses (16.5%):	-	\$ 513	\$ 6,156
Net Operating Income:	=	\$ 2,591	\$ 31,092
Loan Payments:	-	\$ 2,023	\$ 24,276
Cash Flow:	=	\$ 568	\$ 6,816
Cash Flow Per Unit:		\$ 284	\$ 3,408

		Monthly	Yearly
OTHER INCOME			
Total:		\$ 0	\$ 0

		Monthly	Yearly
OPERATING EXPENSES			
Property Taxes:		\$ 179	\$ 2,148
Insurance:		\$ 110	\$ 1,320
Maintenance:		\$ 64	\$ 768
Capital Expenditures:		\$ 0	\$ 0
HOA Fees:		\$ 160	\$ 1,920
Utilities:		\$ 0	\$ 0
Landscaping:		\$ 0	\$ 0
Accounting & Legal Fees:		\$ 0	\$ 0
Total:		\$ 513	\$ 6,156

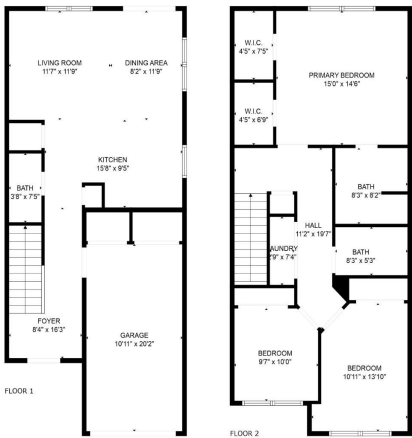
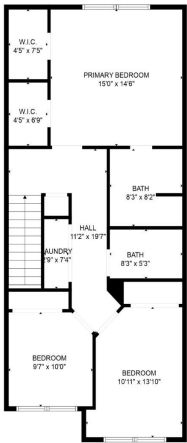
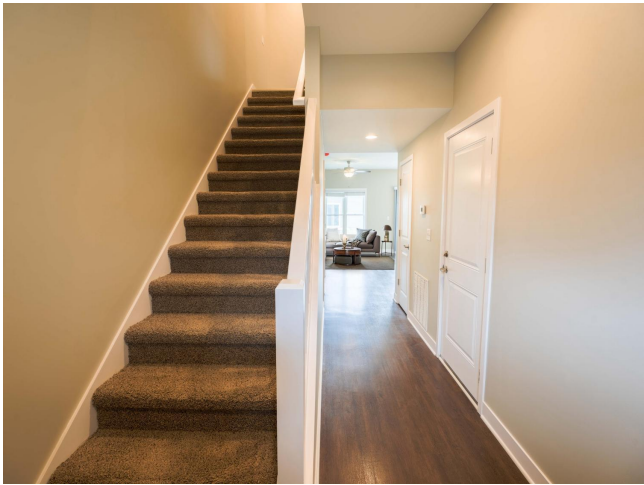
Buy & Hold Projections

	APPRECIATION 3% Per Year	INCOME INCREASE 3% Per Year	EXPENSE INCREASES 2% Per Year	SELLING COSTS 6% of Price		
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
RENTAL INCOME						
Gross Rent:	\$ 38,400	\$ 40,739	\$ 43,220	\$ 50,103	\$ 67,335	\$ 90,492
Vacancy:	- \$ 1,152	- \$ 1,222	- \$ 1,297	- \$ 1,503	- \$ 2,020	- \$ 2,715
Vacancy Rate:	3%	3%	3%	3%	3%	3%
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 37,248	= \$ 39,517	= \$ 41,923	= \$ 48,600	= \$ 65,315	= \$ 87,777
Income Increase:	3%	3%	3%	3%	3%	3%
OPERATING EXPENSES						
Property Taxes:	\$ 2,148	\$ 2,235	\$ 2,325	\$ 2,567	\$ 3,129	\$ 3,815
Insurance:	+ \$ 1,320	+ \$ 1,373	+ \$ 1,429	+ \$ 1,578	+ \$ 1,923	+ \$ 2,344
Property Management:	N/A	+ \$ 3,161	+ \$ 3,354	+ \$ 3,888	+ \$ 5,225	+ \$ 7,022
Maintenance:	+ \$ 768	+ \$ 815	+ \$ 864	+ \$ 1,002	+ \$ 1,347	+ \$ 1,810
Capital Expenditures:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
HOA Fees:	+ \$ 1,920	+ \$ 1,998	+ \$ 2,078	+ \$ 2,295	+ \$ 2,797	+ \$ 3,410
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Accounting & Legal Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Expenses:	= \$ 6,156	= \$ 9,582	= \$ 10,050	= \$ 11,330	= \$ 14,421	= \$ 18,401
Expense Increase:	2%	2%	2%	2%	2%	2%
CASH FLOW						
Operating Income:	\$ 37,248	\$ 39,517	\$ 41,923	\$ 48,600	\$ 65,315	\$ 87,777
Operating Expenses:	- \$ 6,156	- \$ 9,582	- \$ 10,050	- \$ 11,330	- \$ 14,421	- \$ 18,401
Expense Ratio:	16.5%	24.2%	24%	23.3%	22.1%	21%
Net Operating Income:	= \$ 31,092	= \$ 29,935	= \$ 31,873	= \$ 37,270	= \$ 50,894	= \$ 69,376
Loan Payments:	- \$ 24,276	- \$ 24,276	- \$ 24,276	- \$ 24,276	- \$ 24,276	- \$ 24,276
Cash Flow:	= \$ 6,816	= \$ 5,659	= \$ 7,597	= \$ 12,994	= \$ 26,618	= \$ 45,100
Cash Flow Per Unit:	\$ 3,408	\$ 2,830	\$ 3,799	\$ 6,497	\$ 13,309	\$ 22,550
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 6,156	\$ 9,582	\$ 10,050	\$ 11,330	\$ 14,421	\$ 18,401
Loan Interest:	+ \$ 20,133	+ \$ 19,606	+ \$ 19,012	+ \$ 17,175	+ \$ 11,357	+ \$ 771
Depreciation:	+ \$ 15,878	+ \$ 15,878	+ \$ 15,878	+ \$ 15,878	+ \$ 15,878	+ \$ 0
Total Deductions:	= \$ 42,167	= \$ 45,066	= \$ 44,940	= \$ 44,384	= \$ 41,656	= \$ 19,172

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
EQUITY ACCUMULATION						
Property Value:	\$ 463,397	\$ 491,618	\$ 521,557	\$ 604,628	\$ 812,569	\$ 1,092,025
Appreciation:	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 333,281	- \$ 324,212	- \$ 313,989	- \$ 282,377	- \$ 182,222	- \$ 0
LTV Ratio:	71.9%	65.9%	60.2%	46.7%	22.4%	-
Total Equity:	= \$ 130,116	= \$ 167,406	= \$ 207,568	= \$ 322,251	= \$ 630,347	= \$ 1,092,025
SALE ANALYSIS						
Equity:	\$ 130,116	\$ 167,406	\$ 207,568	\$ 322,251	\$ 630,347	\$ 1,092,025
Selling Costs (6%):	- \$ 27,804	- \$ 29,497	- \$ 31,293	- \$ 36,278	- \$ 48,754	- \$ 65,522
Sale Proceeds:	= \$ 102,312	= \$ 137,909	= \$ 176,275	= \$ 285,974	= \$ 581,593	= \$ 1,026,504
Cumulative Cash Flow:	+ \$ 6,816	+ \$ 17,209	+ \$ 31,419	+ \$ 85,265	+ \$ 286,709	+ \$ 649,900
Total Cash Invested:	- \$ 119,224	- \$ 119,224	- \$ 119,224	- \$ 119,224	- \$ 119,224	- \$ 119,224
Total Profit:	= -\$ 10,096	= \$ 35,894	= \$ 88,470	= \$ 252,015	= \$ 749,078	= \$ 1,557,180
INVESTMENT RETURNS						
Cap Rate (Purchase Price):	6.9%	6.7%	7.1%	8.3%	11.3%	15.4%
Cap Rate (Market Value):	6.7%	6.1%	6.1%	6.2%	6.3%	6.4%
Cash on Cash Return:	5.7%	4.7%	6.4%	10.9%	22.3%	37.8%
Return on Equity:	5.2%	3.4%	3.7%	4%	4.2%	4.1%
Return on Investment:	-8.5%	30.1%	74.2%	211.4%	628.3%	1,306.1%
Internal Rate of Return:	-8.5%	9.6%	12.6%	13.8%	13.2%	12.7%
FINANCIAL RATIOS						
Rent to Value:	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%
Gross Rent Multiplier:	12.07	12.07	12.07	12.07	12.07	12.07
Equity Multiple:	0.92	1.3	1.74	3.11	7.28	14.06
Break Even Ratio:	79.3%	83.1%	79.4%	71.1%	57.5%	47.2%
Debt Coverage Ratio:	1.28	1.23	1.31	1.54	2.1	2.86
Debt Yield:	9.3%	9.2%	10.2%	13.2%	27.9%	-

Property Photos







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