

# 2976 N Scatterfield Rd

## Investment Property - Buy & Hold

2976 N Scatterfield Rd, Anderson, IN 46012  
Commercial · 9 Units · 13,025 Sq.Ft.

Commercial, multi-use building in Anderson, IN. Three Commercial spaces, seven residential apartments. Commercial leases are long-term with rent increases at each renewal. There are three 2 bedroom apartments, and 4 one bedroom apartments. There are no vacancies and a waiting list for any upcoming vacancy. Utilities ( water and electric) are provided by the city of Anderson. Owner pays utilities. Many updates completed over the last 4 years!

**\$ 1,300,000 Purchase Price · \$ 1,300,000 ARV**  
**\$ 364,000 Cash Needed · \$ 3,646/mo Cash Flow · 8.8% Cap Rate · 12% COC**

Prepared by:



Realty Wealth Advisors





## Property Description

### ADDRESS

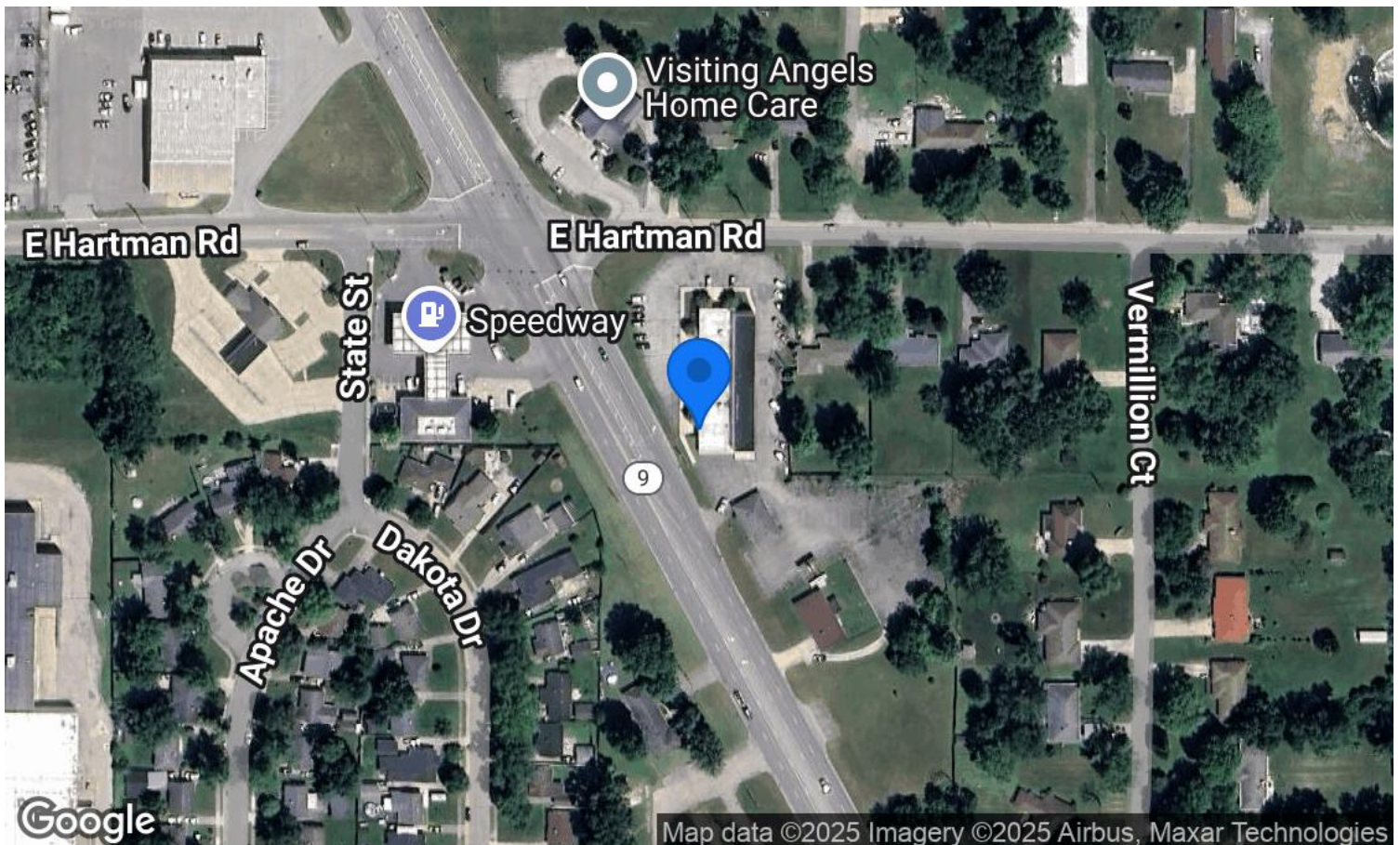
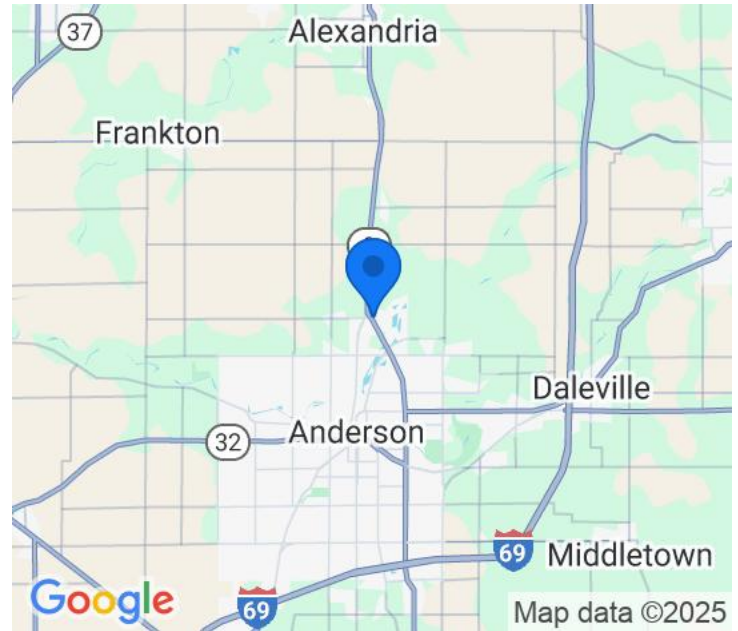
2976 N Scatterfield Rd  
Anderson, IN 46012

### DESCRIPTION

Property Type:	Commercial
Year Built:	1975
Parking:	Private Lot
Lot Size:	43,560 sq.ft.
Zoning:	Commercial - General

### UNIT INFORMATION

Total Units/Spaces:	9
Total Square Footage:	13,025



## Units & Rent Roll

### 1 Space - Office (Physical Therapy)

3,900 Sq.Ft.

Gross Rent: \$ 5,500 Per Month

### 1 Space - Office (Chiro- Pain Management)

3,100 Sq.Ft.

Gross Rent: \$ 2,200 Per Month

### 1 Unit - Residential

1 Beds / 1 Baths / 800 Sq.Ft.

Gross Rent: \$ 850 Per Month

### 1 Unit - Residential

2 Beds / 1 Baths / 1,000 Sq.Ft.

Gross Rent: \$ 1,000 Per Month

### 1 Unit - Residential

2 Beds / 1 Baths / 900 Sq.Ft.

Gross Rent: \$ 975 Per Month

### 1 Unit - Residential

2 Beds / 1 Baths / 900 Sq.Ft.

Gross Rent: \$ 950 Per Month

### 1 Unit - Residential

1 Beds / 1 Baths / 800 Sq.Ft.

Gross Rent: \$ 800 Per Month

### 1 Unit - Residential

1 Beds / 1 Baths / 825 Sq.Ft.

Gross Rent: \$ 850 Per Month

### 1 Unit - Residential

1 Beds / 1 Baths / 800 Sq.Ft.

Gross Rent: \$ 900 Per Month

## Purchase Analysis & Returns

### PURCHASE & REHAB

Purchase Price:		\$ 1,300,000
Amount Financed:	-	\$ 975,000
Down Payment:	=	\$ 325,000
Purchase Costs:	+	\$ 39,000
Rehab Costs:	+	\$ 0
<b>Total Cash Needed:</b>	<b>=</b>	<b>\$ 364,000</b>
After Repair Value:		\$ 1,300,000
ARV Per Square Foot:		\$ 99.8
Price Per Square Foot:		\$ 99.8
Price Per Unit:		\$ 144,444

### RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	8.8% / 8.8%
Cash on Cash Return:	12%
Return on Equity:	11.6%
Return on Investment:	-6.8%
Internal Rate of Return:	-6.8%
Rent to Value:	1.1%
Gross Rent Multiplier:	7.72
Equity Multiple:	0.93
Break Even Ratio:	77.6%
Debt Coverage Ratio:	1.62
Debt Yield:	11.7%

### PURCHASE COSTS

<b>Total (3% of Price):</b>	<b>\$ 39,000</b>
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### FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6%
Financing Of:	Price (75%)
Loan Amount:	\$ 975,000
LTC / LTV:	75% / 75%
Loan Payment:	\$ 5,846 Per Month
	\$ 70,147 Per Year

### ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	10%
Vacancy Rate:	1%
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:	\$ 50,000

### REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun (10%):	\$ 0
<b>Total:</b>	<b>\$ 0</b>
Total Per Square Foot:	\$ 0

## Cash Flow (Year 1)

		Monthly	Yearly
<b>CASH FLOW</b>			
Gross Rent:		\$ 14,025	\$ 168,300
Vacancy (1%):	-	\$ 140	\$ 1,683
Other Income:	+	\$ 650	\$ 7,800
<b>Operating Income:</b>	=	<b>\$ 14,535</b>	<b>\$ 174,417</b>
Operating Expenses (34.7%):	-	\$ 5,043	\$ 60,513
<b>Net Operating Income:</b>	=	<b>\$ 9,492</b>	<b>\$ 113,904</b>
Loan Payments:	-	\$ 5,846	\$ 70,147
<b>Cash Flow:</b>	=	<b>\$ 3,646</b>	<b>\$ 43,757</b>
Cash Flow Per Unit:		\$ 405	\$ 4,862

		Monthly	Yearly
<b>OTHER INCOME</b>			
<b>Total:</b>		<b>\$ 650</b>	<b>\$ 7,800</b>

		Monthly	Yearly
<b>OPERATING EXPENSES</b>			
Property Taxes:		\$ 1,635	\$ 19,620
Insurance:		\$ 275	\$ 3,300
Maintenance:		\$ 421	\$ 5,049
Capital Expenditures:		\$ 0	\$ 0
HOA Fees:		\$ 0	\$ 0
Utilities:		\$ 2,392	\$ 28,704
Landscaping:		\$ 320	\$ 3,840
Accounting & Legal Fees:		\$ 0	\$ 0
<b>Total:</b>		<b>\$ 5,043</b>	<b>\$ 60,513</b>

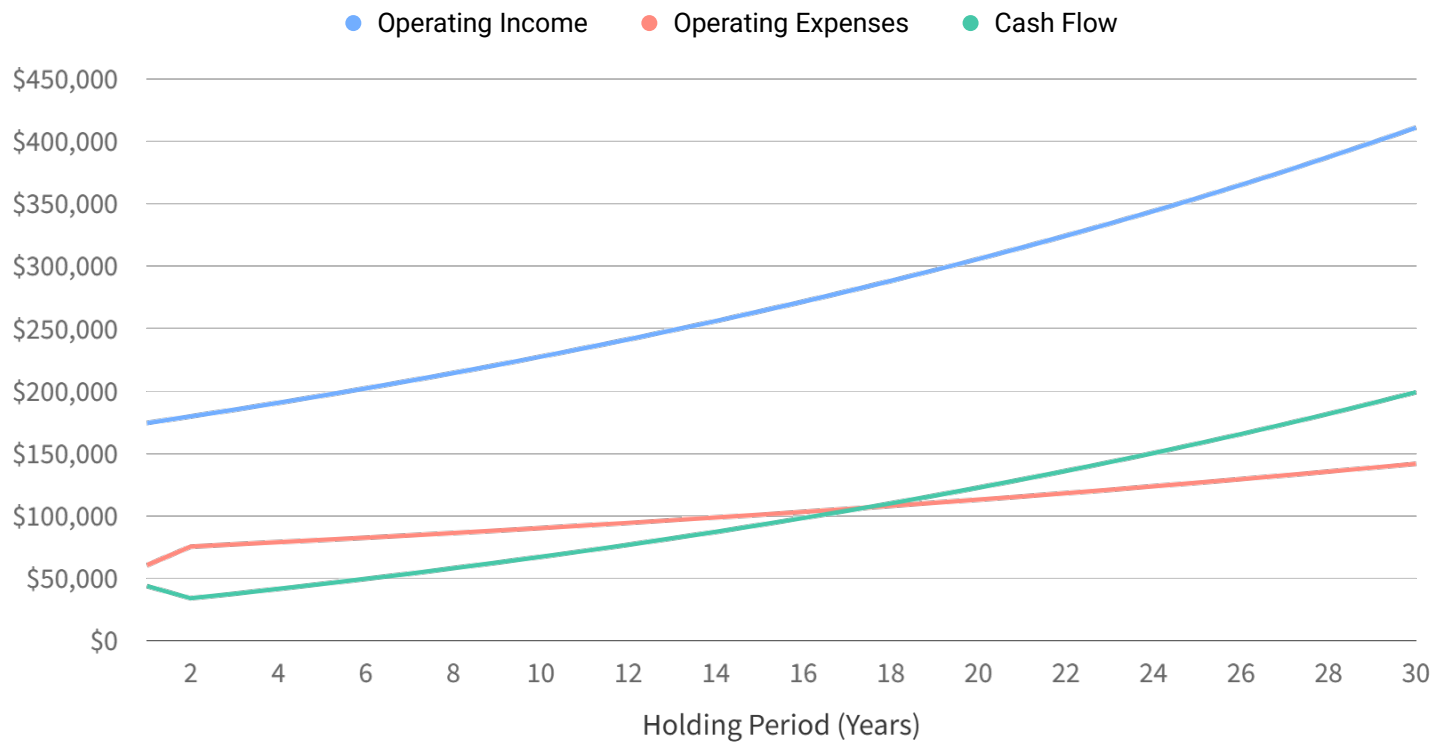
## Buy & Hold Projections

	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
<b>RENTAL INCOME</b>						
Gross Rent:	\$ 168,300	\$ 178,549	\$ 189,423	\$ 219,593	\$ 295,115	\$ 396,610
Vacancy:	- \$ 1,683	- \$ 1,785	- \$ 1,894	- \$ 2,196	- \$ 2,951	- \$ 3,966
Vacancy Rate:	1%	1%	1%	1%	1%	1%
Other Income:	+ \$ 7,800	+ \$ 8,275	+ \$ 8,779	+ \$ 10,177	+ \$ 13,677	+ \$ 18,381
<b>Operating Income:</b>	<b>= \$ 174,417</b>	<b>= \$ 185,039</b>	<b>= \$ 196,308</b>	<b>= \$ 227,574</b>	<b>= \$ 305,841</b>	<b>= \$ 411,025</b>
Income Increase:	3%	3%	3%	3%	3%	3%
<b>OPERATING EXPENSES</b>						
Property Taxes:	\$ 19,620	\$ 20,413	\$ 21,237	\$ 23,448	\$ 28,583	\$ 34,842
Insurance:	+ \$ 3,300	+ \$ 3,433	+ \$ 3,572	+ \$ 3,944	+ \$ 4,807	+ \$ 5,860
Property Management:	N/A	+ \$ 14,141	+ \$ 15,002	+ \$ 17,392	+ \$ 23,373	+ \$ 31,412
Maintenance:	+ \$ 5,049	+ \$ 5,356	+ \$ 5,683	+ \$ 6,588	+ \$ 8,853	+ \$ 11,898
Capital Expenditures:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
HOA Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Utilities:	+ \$ 28,704	+ \$ 29,864	+ \$ 31,070	+ \$ 34,304	+ \$ 41,816	+ \$ 50,974
Landscaping:	+ \$ 3,840	+ \$ 3,995	+ \$ 4,157	+ \$ 4,589	+ \$ 5,594	+ \$ 6,819
Accounting & Legal Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
<b>Operating Expenses:</b>	<b>= \$ 60,513</b>	<b>= \$ 77,202</b>	<b>= \$ 80,721</b>	<b>= \$ 90,265</b>	<b>= \$ 113,026</b>	<b>= \$ 141,805</b>
Expense Increase:	2%	2%	2%	2%	2%	2%
<b>CASH FLOW</b>						
Operating Income:	\$ 174,417	\$ 185,039	\$ 196,308	\$ 227,574	\$ 305,841	\$ 411,025
Operating Expenses:	- \$ 60,513	- \$ 77,202	- \$ 80,721	- \$ 90,265	- \$ 113,026	- \$ 141,805
Expense Ratio:	34.7%	41.7%	41.1%	39.7%	37%	34.5%
<b>Net Operating Income:</b>	<b>= \$ 113,904</b>	<b>= \$ 107,837</b>	<b>= \$ 115,587</b>	<b>= \$ 137,309</b>	<b>= \$ 192,815</b>	<b>= \$ 269,220</b>
Loan Payments:	- \$ 70,147	- \$ 70,147	- \$ 70,147	- \$ 70,147	- \$ 70,147	- \$ 70,147
<b>Cash Flow:</b>	<b>= \$ 43,757</b>	<b>= \$ 37,690</b>	<b>= \$ 45,440</b>	<b>= \$ 67,162</b>	<b>= \$ 122,668</b>	<b>= \$ 199,073</b>
Cash Flow Per Unit:	\$ 4,862	\$ 4,188	\$ 5,049	\$ 7,462	\$ 13,630	\$ 22,119
<b>TAX BENEFITS &amp; DEDUCTIONS</b>						
Operating Expenses:	\$ 60,513	\$ 77,202	\$ 80,721	\$ 90,265	\$ 113,026	\$ 141,805
Loan Interest:	+ \$ 58,174	+ \$ 56,652	+ \$ 54,936	+ \$ 49,629	+ \$ 32,816	+ \$ 2,228
Depreciation:	+ \$ 46,873	+ \$ 46,873	+ \$ 46,873	+ \$ 46,873	+ \$ 46,873	+ \$ 0
<b>Total Deductions:</b>	<b>= \$ 165,560</b>	<b>= \$ 180,727</b>	<b>= \$ 182,529</b>	<b>= \$ 186,767</b>	<b>= \$ 192,715</b>	<b>= \$ 144,033</b>

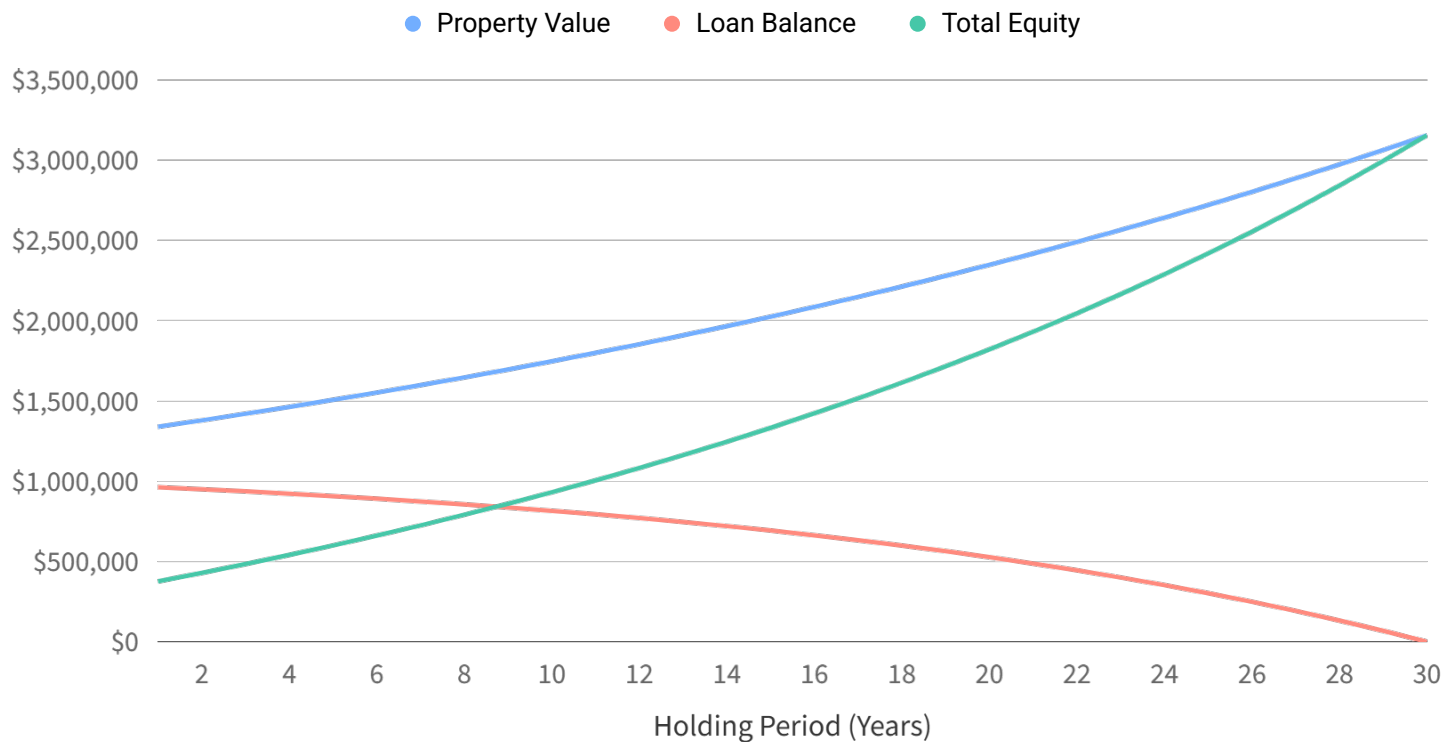


	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>EQUITY ACCUMULATION</b>						
Property Value:	\$ 1,339,000	\$ 1,420,545	\$ 1,507,056	\$ 1,747,091	\$ 2,347,945	\$ 3,155,441
Appreciation:	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 963,027	- \$ 936,820	- \$ 907,280	- \$ 815,936	- \$ 526,535	- \$ 0
LTV Ratio:	71.9%	65.9%	60.2%	46.7%	22.4%	-
<b>Total Equity:</b>	<b>= \$ 375,973</b>	<b>= \$ 483,725</b>	<b>= \$ 599,776</b>	<b>= \$ 931,155</b>	<b>= \$ 1,821,410</b>	<b>= \$ 3,155,441</b>
<b>SALE ANALYSIS</b>						
Equity:	\$ 375,973	\$ 483,725	\$ 599,776	\$ 931,155	\$ 1,821,410	\$ 3,155,441
Selling Costs (6%):	- \$ 80,340	- \$ 85,233	- \$ 90,423	- \$ 104,825	- \$ 140,877	- \$ 189,326
<b>Sale Proceeds:</b>	<b>= \$ 295,633</b>	<b>= \$ 398,493</b>	<b>= \$ 509,353</b>	<b>= \$ 826,330</b>	<b>= \$ 1,680,533</b>	<b>= \$ 2,966,115</b>
Cumulative Cash Flow:	+ \$ 43,757	+ \$ 115,448	+ \$ 202,390	+ \$ 493,355	+ \$ 1,455,579	+ \$ 3,082,454
Total Cash Invested:	- \$ 364,000	- \$ 364,000	- \$ 364,000	- \$ 364,000	- \$ 364,000	- \$ 364,000
<b>Total Profit:</b>	<b>= -\$ 24,610</b>	<b>= \$ 149,941</b>	<b>= \$ 347,743</b>	<b>= \$ 955,685</b>	<b>= \$ 2,772,112</b>	<b>= \$ 5,684,569</b>
<b>INVESTMENT RETURNS</b>						
Cap Rate (Purchase Price):	8.8%	8.3%	8.9%	10.6%	14.8%	20.7%
Cap Rate (Market Value):	8.5%	7.6%	7.7%	7.9%	8.2%	8.5%
Cash on Cash Return:	12%	10.4%	12.5%	18.5%	33.7%	54.7%
Return on Equity:	11.6%	7.8%	7.6%	7.2%	6.7%	6.3%
Return on Investment:	-6.8%	41.2%	95.5%	262.6%	761.6%	1,561.7%
Internal Rate of Return:	-6.8%	13.4%	16.8%	17.9%	17.2%	16.8%
<b>FINANCIAL RATIOS</b>						
Rent to Value:	1%	1%	1%	1%	1%	1%
Gross Rent Multiplier:	7.96	7.96	7.96	7.96	7.96	7.96
Equity Multiple:	0.93	1.41	1.96	3.63	8.62	16.62
Break Even Ratio:	77.6%	82.5%	79.6%	73%	62.1%	53.4%
Debt Coverage Ratio:	1.62	1.54	1.65	1.96	2.75	3.84
Debt Yield:	11.8%	11.5%	12.7%	16.8%	36.6%	-

Cash Flow Over Time



Equity Over Time





## Recent Comparable Rental Listings

Average Listed Rent

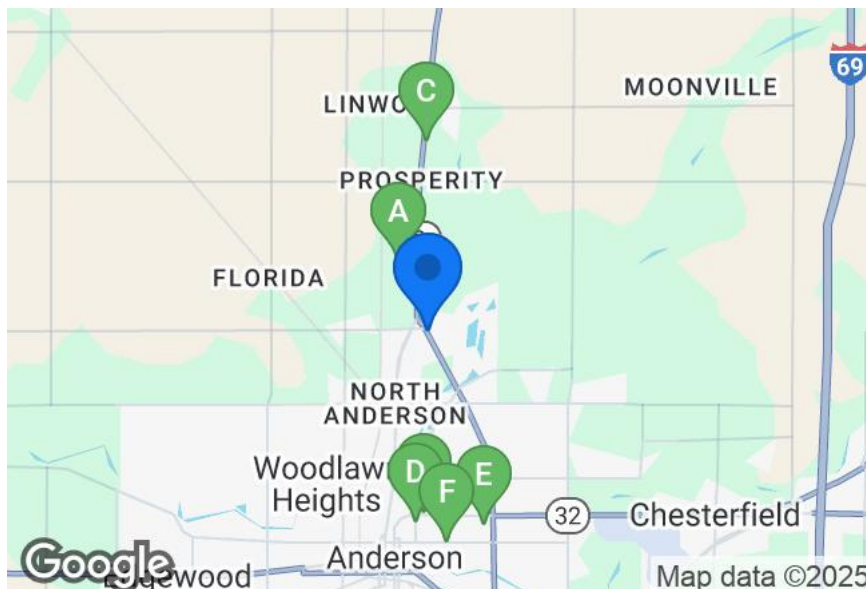
**\$ 920 (\$ 1.03/sq.ft.)**








\$ 850 - \$ 1,000

\$ 0.90/sq.ft. - \$ 1.19/sq.ft.

Estimated Property Rent Based on  
Average Rent/Sq.Ft.

**\$ 13,360**



Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
 2976 N Scatterfield Rd Anderson, IN 46012	0 mi	100%	Commercial Built 1975	-	-	13,025	-	-
 278 W 375 N Trlr 48 Anderson, IN 46012	1.03 mi	96.5%	Commercial	3	2	980	\$ 925 \$ 0.94/sq.ft.	08/08/2025 Today
 631 High St Anderson, IN 46012	2.46 mi	91.7%	Commercial	2	1	750	\$ 850 \$ 1.13/sq.ft.	07/18/2025 21 Days Ago
 111 And 113 Darin Ct Anderson, IN 46012	2.57 mi	91.3%	Commercial	2	1	800	\$ 950 \$ 1.19/sq.ft.	08/08/2025 Today
 328 Milton Ave Unit 2 Anderson, IN 46012	2.59 mi	91.3%	Commercial	2	1	900	\$ 875 \$ 0.97/sq.ft.	07/08/2025 31 Days Ago
 2000 E 5th St Apt 2 Anderson, IN 46012	2.73 mi	90.7%	Commercial	2	1	-	\$ 1,000	04/19/2025 111 Days Ago
 1204 E 8th St Anderson, IN 46012	2.87 mi	90.3%	Commercial	2	1	1,000	\$ 900 \$ 0.90/sq.ft.	08/08/2025 Today

## Property Photos













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