

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 5 years!

\$ 1,200,000 Purchase Price · \$ 1,200,000 ARV
\$ 336,000 Cash Needed · \$ 4,096/mo Cash Flow · 9.5% Cap Rate · 14.6% COC

Prepared by:



The Homeboys



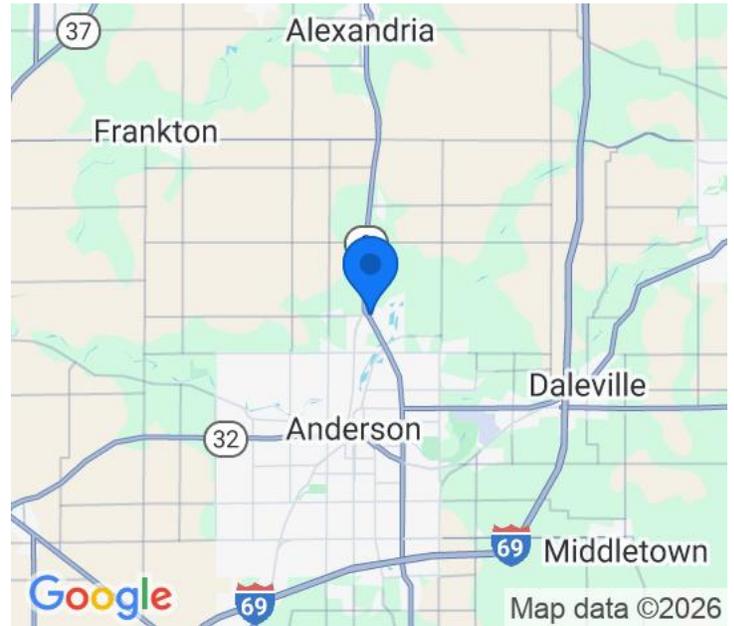
Property Description

ADDRESS

2976 N Scatterfield Rd
Anderson, IN 46012

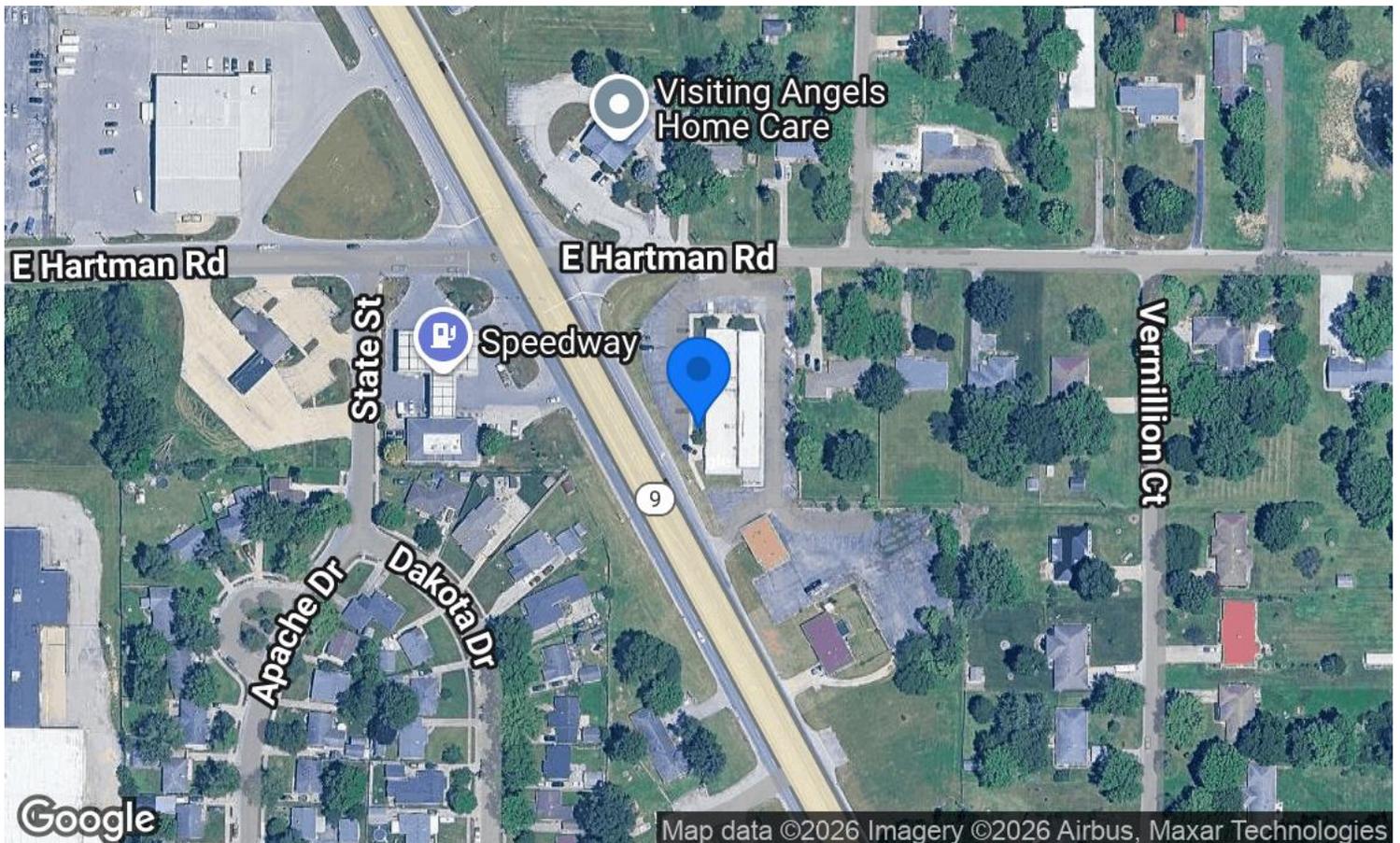
DESCRIPTION

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:		\$ 1,200,000
Amount Financed:	-	\$ 900,000
Down Payment:	=	\$ 300,000
Purchase Costs:	+	\$ 36,000
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 336,000
After Repair Value:		\$ 1,200,000
ARV Per Square Foot:		\$ 92.1
Price Per Square Foot:		\$ 92.1
Price Per Unit:		\$ 133,333

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):		9.5% / 9.5%
Cash on Cash Return:		14.6%
Return on Equity:		14.2%
Return on Investment:		-4.2%
Internal Rate of Return:		-4.2%
Rent to Value:		1.2%
Gross Rent Multiplier:		7.13
Equity Multiple:		0.96
Break Even Ratio:		74.4%
Debt Coverage Ratio:		1.76
Debt Yield:		12.7%

PURCHASE COSTS

Total (3% of Price):	\$ 36,000
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FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6%
Financing Of:	Price (75%)
Loan Amount:	\$ 900,000
LTC / LTV:	75% / 75%
Loan Payment:	\$ 5,396 Per Month \$ 64,751 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
Total:	\$ 0
Total Per Square Foot:	\$ 0

Cash Flow (Year 1)

	Monthly	Yearly
CASH FLOW		
Gross Rent:	\$ 14,025	\$ 168,300
Vacancy (1%):	- \$ 140	\$ 1,683
Other Income:	+ \$ 650	\$ 7,800
Operating Income:	= \$ 14,535	\$ 174,417
Operating Expenses (34.7%):	- \$ 5,043	\$ 60,513
Net Operating Income:	= \$ 9,492	\$ 113,904
Loan Payments:	- \$ 5,396	\$ 64,751
Cash Flow:	= \$ 4,096	\$ 49,153
Cash Flow Per Unit:	\$ 455	\$ 5,461

	Monthly	Yearly
OTHER INCOME		
Total:	\$ 650	\$ 7,800

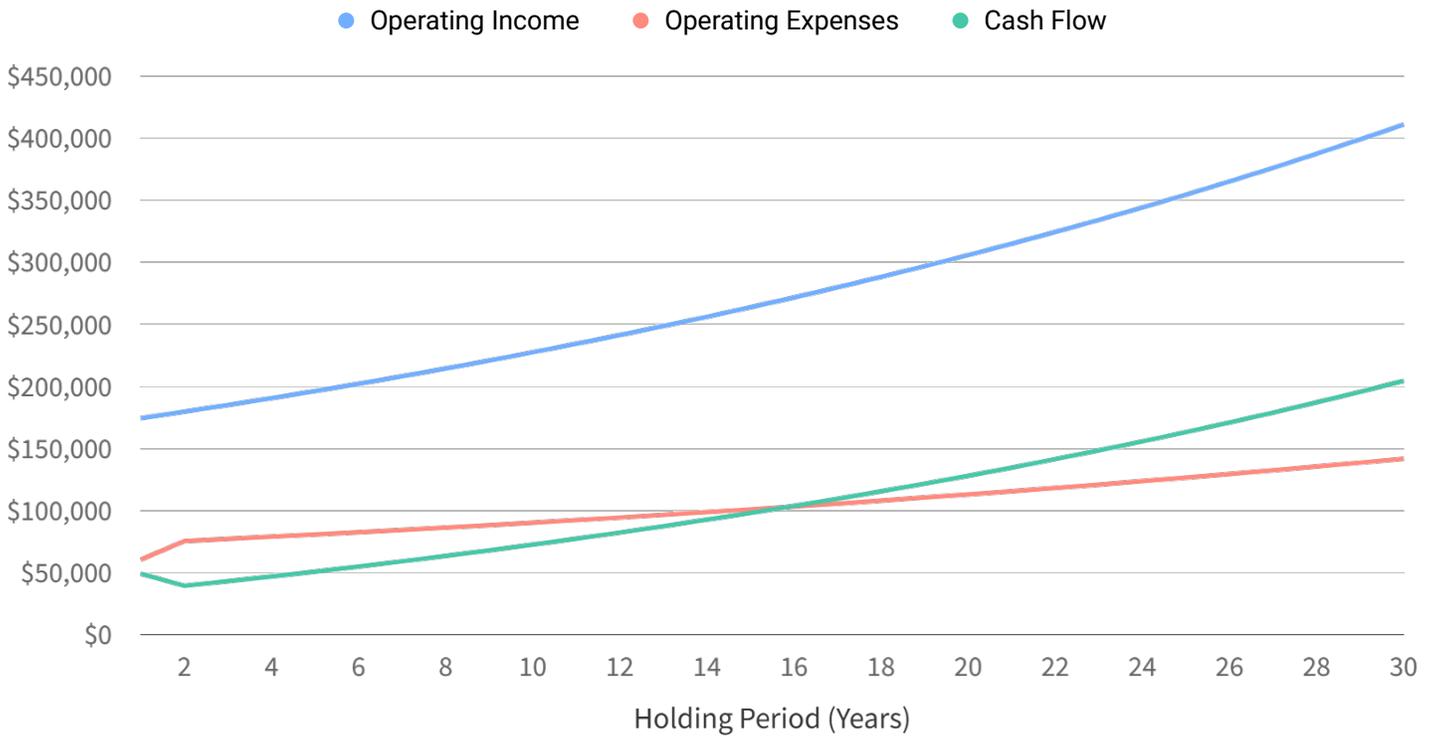
	Monthly	Yearly
OPERATING EXPENSES		
Property Taxes:	\$ 1,635	\$ 19,620
Insurance:	\$ 275	\$ 3,300
Maintenance:	\$ 421	\$ 5,049
Capital Expenditures:	\$ 0	\$ 0
HOA Fees:	\$ 0	\$ 0
Utilities:	\$ 2,392	\$ 28,704
Landscaping:	\$ 320	\$ 3,840
Accounting & Legal Fees:	\$ 0	\$ 0
Total:	\$ 5,043	\$ 60,513

Buy & Hold Projections

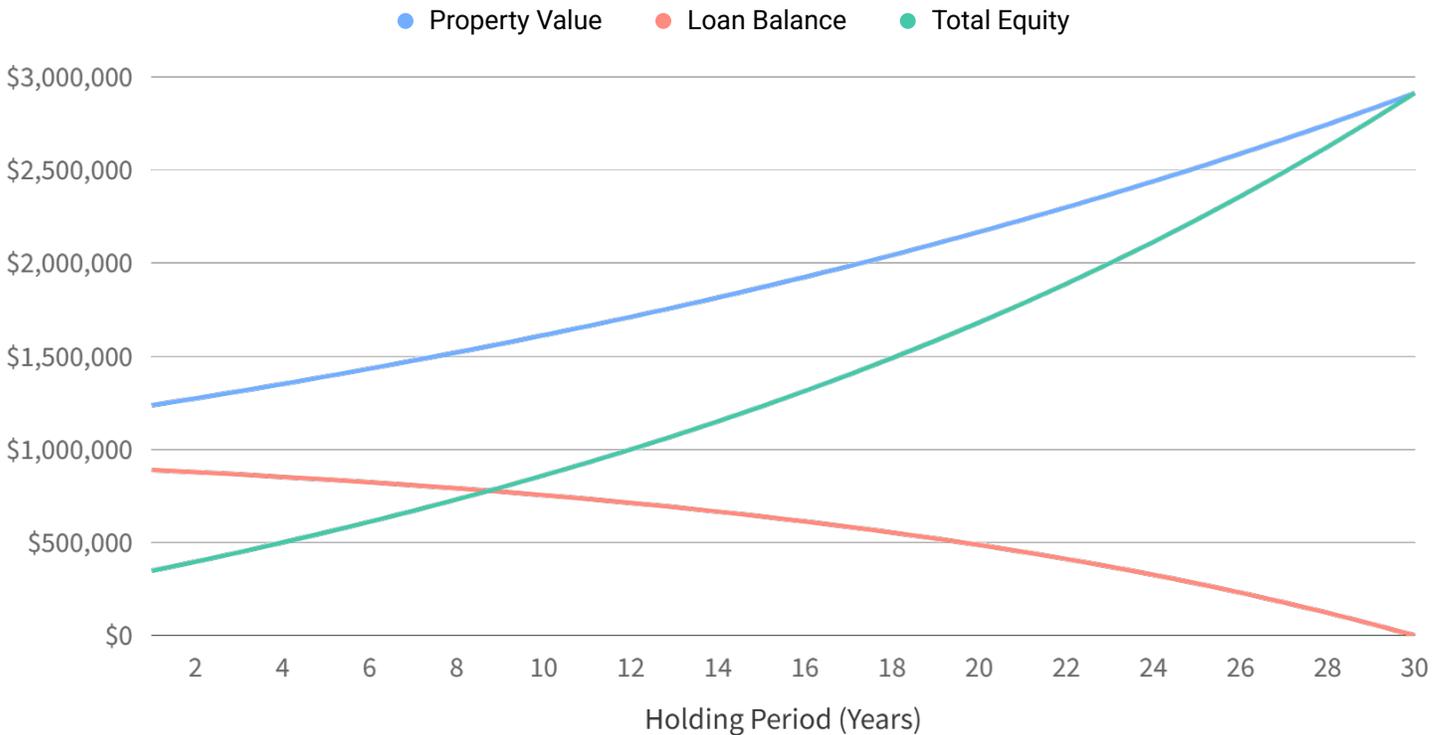
	APPRECIATION 3% Per Year	INCOME INCREASE 3% Per Year	EXPENSE INCREASES 2% Per Year	SELLING COSTS 6% of Price		
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
RENTAL INCOME						
Gross Rent:	\$ 168,300	\$ 178,549	\$ 189,423	\$ 219,593	\$ 295,115	\$ 396,610
Vacancy:	- \$ 1,683	- \$ 1,785	- \$ 1,894	- \$ 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
Operating Income:	= \$ 174,417	= \$ 185,039	= \$ 196,308	= \$ 227,574	= \$ 305,841	= \$ 411,025
Income Increase:	3%	3%	3%	3%	3%	3%
OPERATING EXPENSES						
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
Operating Expenses:	= \$ 60,513	= \$ 77,202	= \$ 80,721	= \$ 90,265	= \$ 113,026	= \$ 141,805
Expense Increase:	2%	2%	2%	2%	2%	2%
CASH FLOW						
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%
Net Operating Income:	= \$ 113,904	= \$ 107,837	= \$ 115,587	= \$ 137,309	= \$ 192,815	= \$ 269,220
Loan Payments:	- \$ 64,751	- \$ 64,751	- \$ 64,751	- \$ 64,751	- \$ 64,751	- \$ 64,751
Cash Flow:	= \$ 49,153	= \$ 43,086	= \$ 50,836	= \$ 72,558	= \$ 128,064	= \$ 204,469
Cash Flow Per Unit:	\$ 5,461	\$ 4,787	\$ 5,648	\$ 8,062	\$ 14,229	\$ 22,719
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 60,513	\$ 77,202	\$ 80,721	\$ 90,265	\$ 113,026	\$ 141,805
Loan Interest:	+ \$ 53,699	+ \$ 52,294	+ \$ 50,710	+ \$ 45,811	+ \$ 30,292	+ \$ 2,056
Depreciation:	+ \$ 43,127	+ \$ 43,127	+ \$ 43,127	+ \$ 43,127	+ \$ 43,127	+ \$ 0
Total Deductions:	= \$ 157,340	= \$ 172,623	= \$ 174,558	= \$ 179,204	= \$ 186,445	= \$ 143,861

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
EQUITY ACCUMULATION						
Property Value:	\$ 1,236,000	\$ 1,311,272	\$ 1,391,129	\$ 1,612,700	\$ 2,167,333	\$ 2,912,715
Appreciation:	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 888,948	- \$ 864,757	- \$ 837,489	- \$ 753,172	- \$ 486,032	- \$ 0
LTV Ratio:	71.9%	65.9%	60.2%	46.7%	22.4%	-
Total Equity:	= \$ 347,052	= \$ 446,515	= \$ 553,640	= \$ 859,528	= \$ 1,681,301	= \$ 2,912,715
SALE ANALYSIS						
Equity:	\$ 347,052	\$ 446,515	\$ 553,640	\$ 859,528	\$ 1,681,301	\$ 2,912,715
Selling Costs (6%):	- \$ 74,160	- \$ 78,676	- \$ 83,468	- \$ 96,762	- \$ 130,040	- \$ 174,763
Sale Proceeds:	= \$ 272,892	= \$ 367,839	= \$ 470,172	= \$ 762,766	= \$ 1,551,261	= \$ 2,737,952
Cumulative Cash Flow:	+ \$ 49,153	+ \$ 131,636	+ \$ 229,370	+ \$ 547,315	+ \$ 1,563,499	+ \$ 3,244,334
Total Cash Invested:	- \$ 336,000	- \$ 336,000	- \$ 336,000	- \$ 336,000	- \$ 336,000	- \$ 336,000
Total Profit:	= -\$ 13,955	= \$ 163,475	= \$ 363,542	= \$ 974,081	= \$ 2,778,760	= \$ 5,646,286
INVESTMENT RETURNS						
Cap Rate (Purchase Price):	9.5%	9%	9.6%	11.4%	16.1%	22.4%
Cap Rate (Market Value):	9.2%	8.2%	8.3%	8.5%	8.9%	9.2%
Cash on Cash Return:	14.6%	12.8%	15.1%	21.6%	38.1%	60.9%
Return on Equity:	14.2%	9.6%	9.2%	8.4%	7.6%	7%
Return on Investment:	-4.2%	48.7%	108.2%	289.9%	827%	1,680.4%
Internal Rate of Return:	-4.2%	15.9%	19%	19.9%	19.1%	18.6%
FINANCIAL RATIOS						
Rent to Value:	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%
Gross Rent Multiplier:	7.34	7.34	7.34	7.34	7.34	7.34
Equity Multiple:	0.96	1.49	2.08	3.9	9.27	17.8
Break Even Ratio:	74.4%	79.5%	76.8%	70.6%	60.2%	52.1%
Debt Coverage Ratio:	1.76	1.67	1.79	2.12	2.98	4.16
Debt Yield:	12.8%	12.5%	13.8%	18.2%	39.7%	-

Cash Flow Over Time



Equity Over Time



Recent Comparable Rental Listings

Average Listed Rent

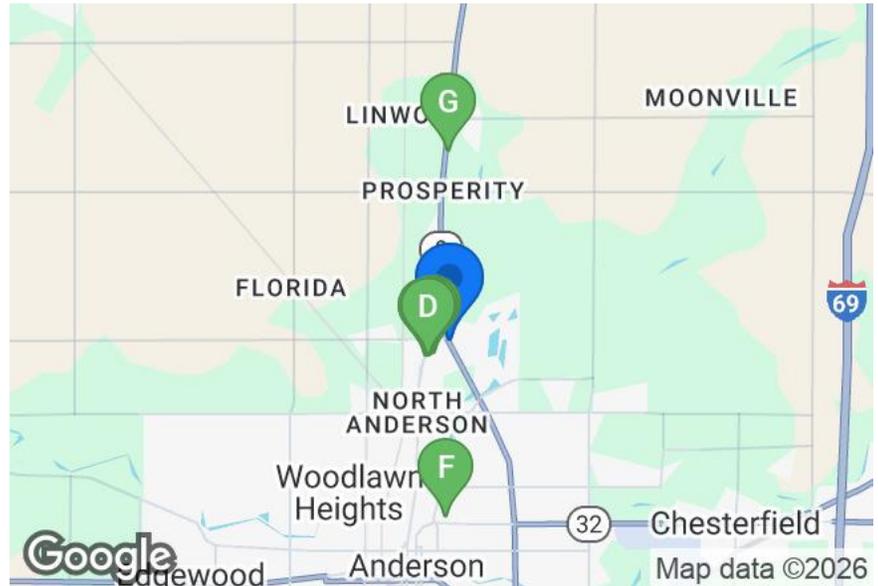
\$ 930 (\$ 1.20/sq.ft.)

\$ 800 - \$ 1,000

\$ 0.95/sq.ft. - \$ 1.33/sq.ft.

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

\$ 15,630

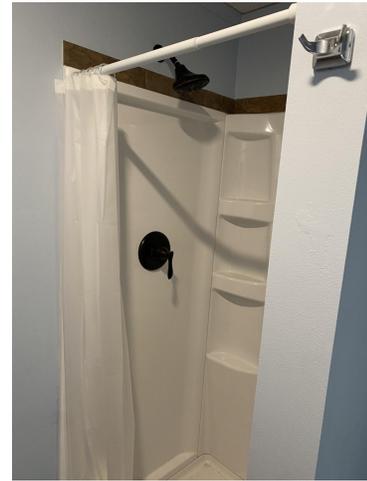


Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
● 2976 N Scatterfield Rd Anderson, IN 46012	0 mi	100%	Commercial Built 1975	-	-	13,025	-	-
A 2800 Crystal St Unit E3 Anderson, IN 46012	0.28 mi	99.0%	Commercial	Studio	-	-	\$ 800	10/16/2025 95 Days Ago
B 2800 Crystal St Anderson, IN 46012	0.32 mi	98.8%	Commercial Built 1965	1	1	650	\$ 865 \$ 1.33/sq.ft.	09/30/2025 111 Days Ago
C 2800 Crystal St Unit K2 Anderson, IN 46012	0.36 mi	98.8%	Commercial	2	1	-	\$ 1,000	01/19/2026 Today
D 2800 Crystal St Unit K6 Anderson, IN 46012	0.36 mi	98.8%	Commercial	2	1	750	\$ 1,000 \$ 1.33/sq.ft.	01/19/2026 Today
E 2800 Crystal St Unit M2 Anderson, IN 46012	0.38 mi	98.7%	Commercial	2	1	-	\$ 1,000	01/19/2026 Today
F 700 High St Anderson, IN 46012	2.41 mi	91.8%	Commercial	2	1.5	940	\$ 895 \$ 0.95/sq.ft.	12/01/2025 49 Days Ago
G 111 And 113 Darin Ct Anderson, IN 46012	2.57 mi	91.2%	Commercial	2	1	800	\$ 950 \$ 1.19/sq.ft.	08/15/2025 157 Days Ago

Property Photos









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