

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!

\$ 1,175,000 Purchase Price · \$ 1,175,000 ARV
\$ 329,000 Cash Needed · \$ 4,305/mo Cash Flow · 9.8% Cap Rate · 15.7% COC

Prepared by:



The Homeboys



Property Description

ADDRESS

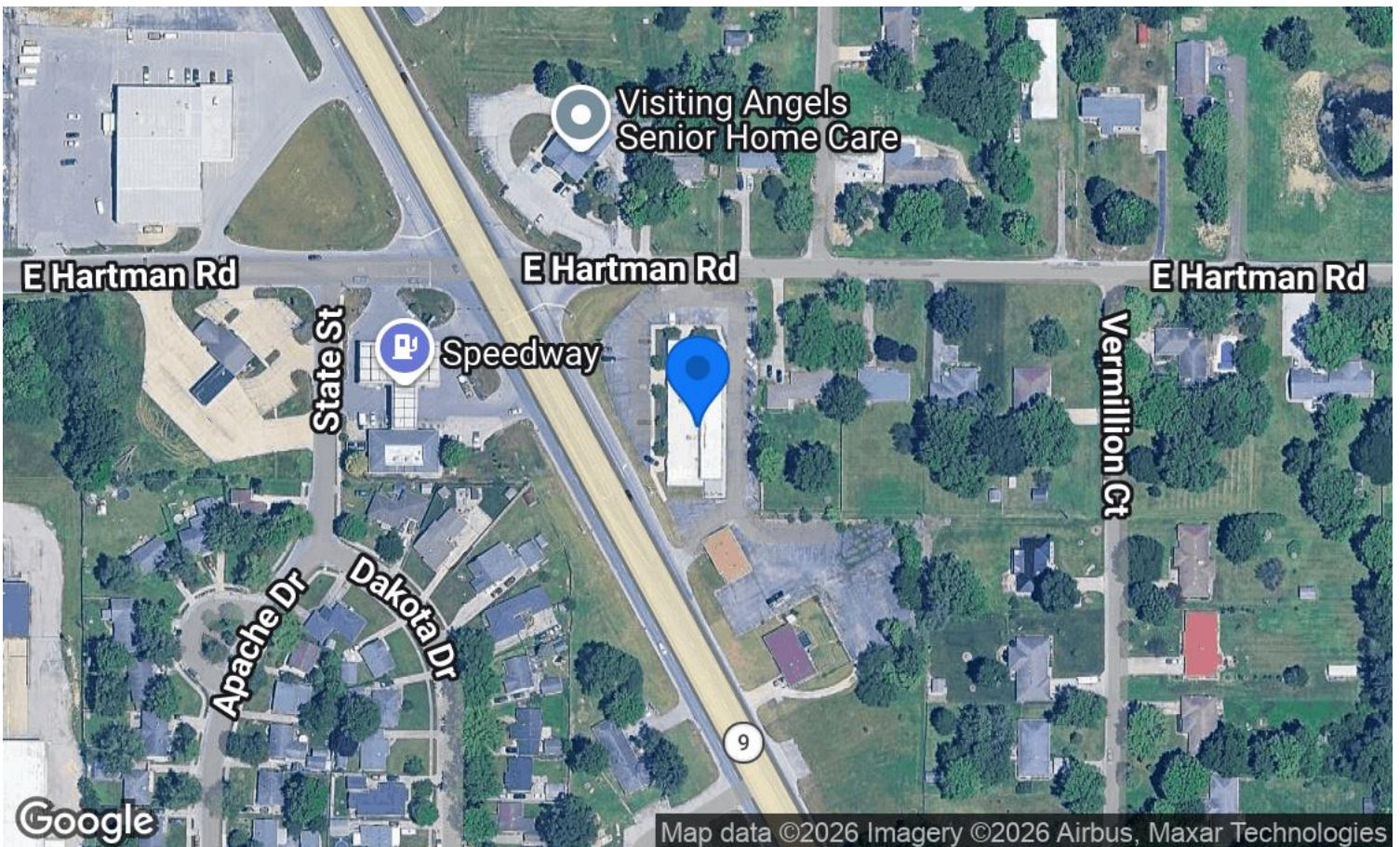
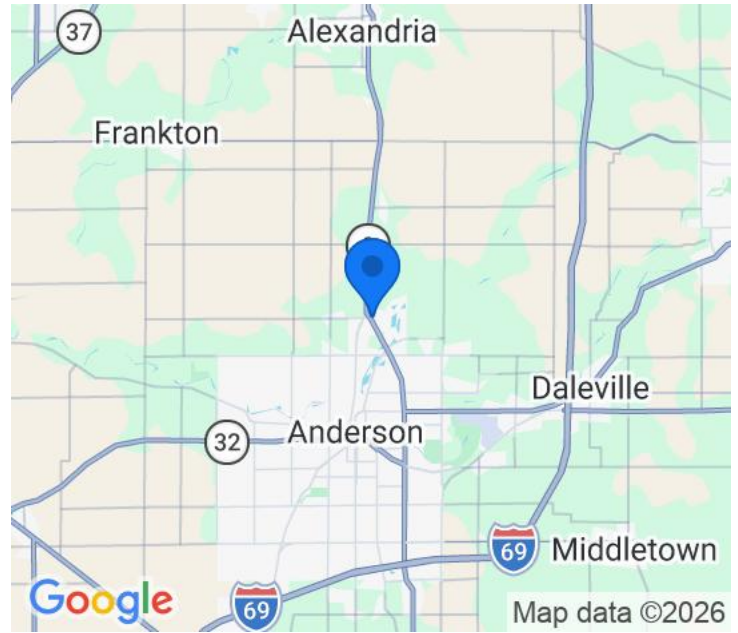
2976 N Scatterfield Rd
Anderson, IN 46012

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: \$ 900 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: \$ 900 Per Month

1 Unit - Residential

1 Beds / 1 Baths / 800 Sq.Ft.

Gross Rent: \$ 900 Per Month

Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 1,175,000
Amount Financed:	-	\$ 881,250
Down Payment:	=	\$ 293,750
Purchase Costs:	+	\$ 35,250
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 329,000
After Repair Value:		\$ 1,175,000
ARV Per Square Foot:		\$ 90.2
Price Per Square Foot:		\$ 90.2
Price Per Unit:		\$ 130,556

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):		9.8% / 9.8%
Cash on Cash Return:		15.7%
Return on Equity:		15.2%
Return on Investment:		-3.1%
Internal Rate of Return:		-3.1%
Rent to Value:		1.2%
Gross Rent Multiplier:		6.93
Equity Multiple:		0.97
Break Even Ratio:		73.1%
Debt Coverage Ratio:		1.81
Debt Yield:		13.1%

PURCHASE COSTS

Total (3% of Price):	\$ 35,250
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FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6%
Financing Of:	Price (75%)
Loan Amount:	\$ 881,250
LTC / LTV:	75% / 75%
Loan Payment:	\$ 5,284 Per Month \$ 63,402 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:	\$ 14,125	\$ 169,500
Vacancy (1%):	- \$ 141	\$ 1,695
Other Income:	+ \$ 650	\$ 7,800
Operating Income:	= \$ 14,634	\$ 175,605
Operating Expenses (34.5%):	- \$ 5,046	\$ 60,549
Net Operating Income:	= \$ 9,588	\$ 115,056
Loan Payments:	- \$ 5,284	\$ 63,402
Cash Flow:	= \$ 4,304	\$ 51,654
Cash Flow Per Unit:	\$ 478	\$ 5,739

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

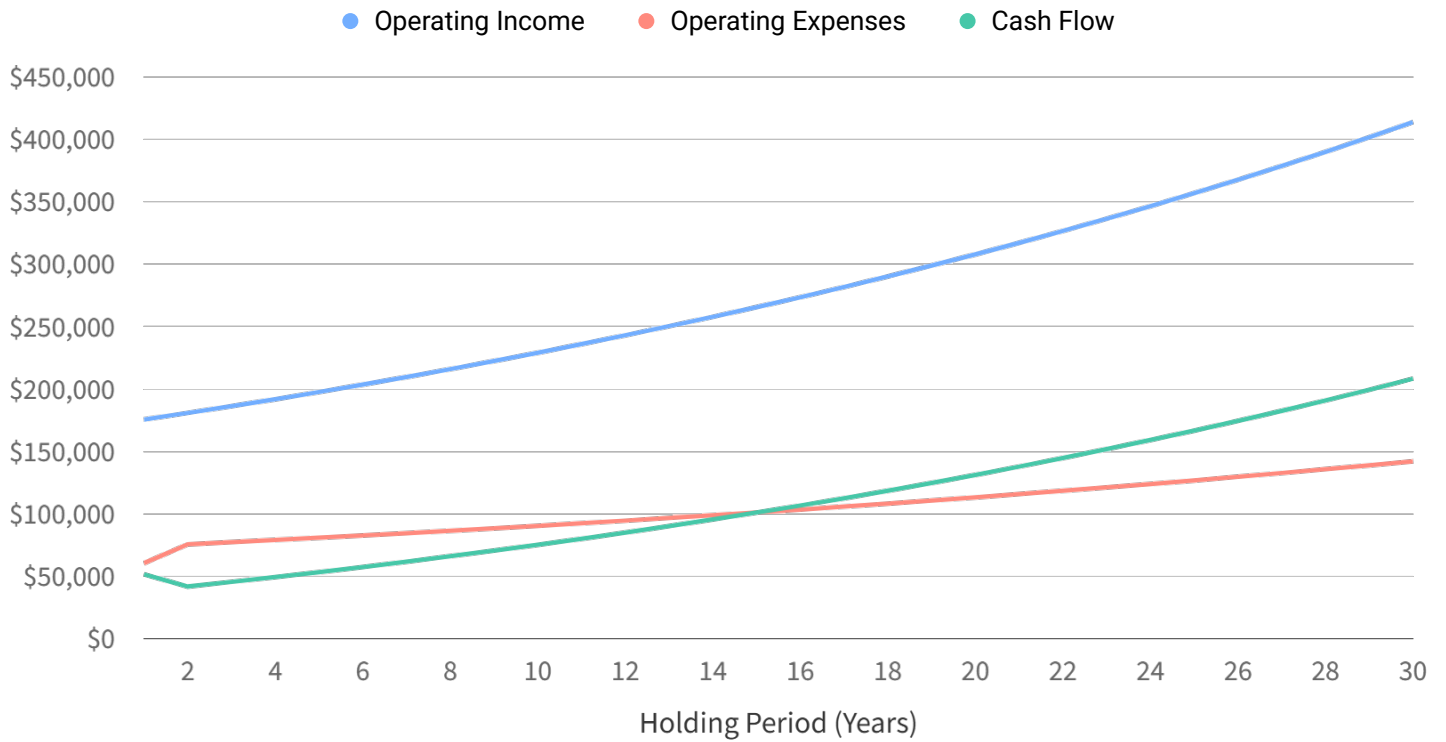
	Monthly	Yearly
OPERATING EXPENSES		
Property Taxes:	\$ 1,635	\$ 19,620
Insurance:	\$ 275	\$ 3,300
Maintenance:	\$ 424	\$ 5,085
Capital Expenditures:	\$ 0	\$ 0
HOA Fees:	\$ 0	\$ 0
Utilities:	\$ 2,392	\$ 28,704
Landscaping:	\$ 320	\$ 3,840
Accounting & Legal Fees:	\$ 0	\$ 0
Total:	\$ 5,046	\$ 60,549

Buy & Hold Projections

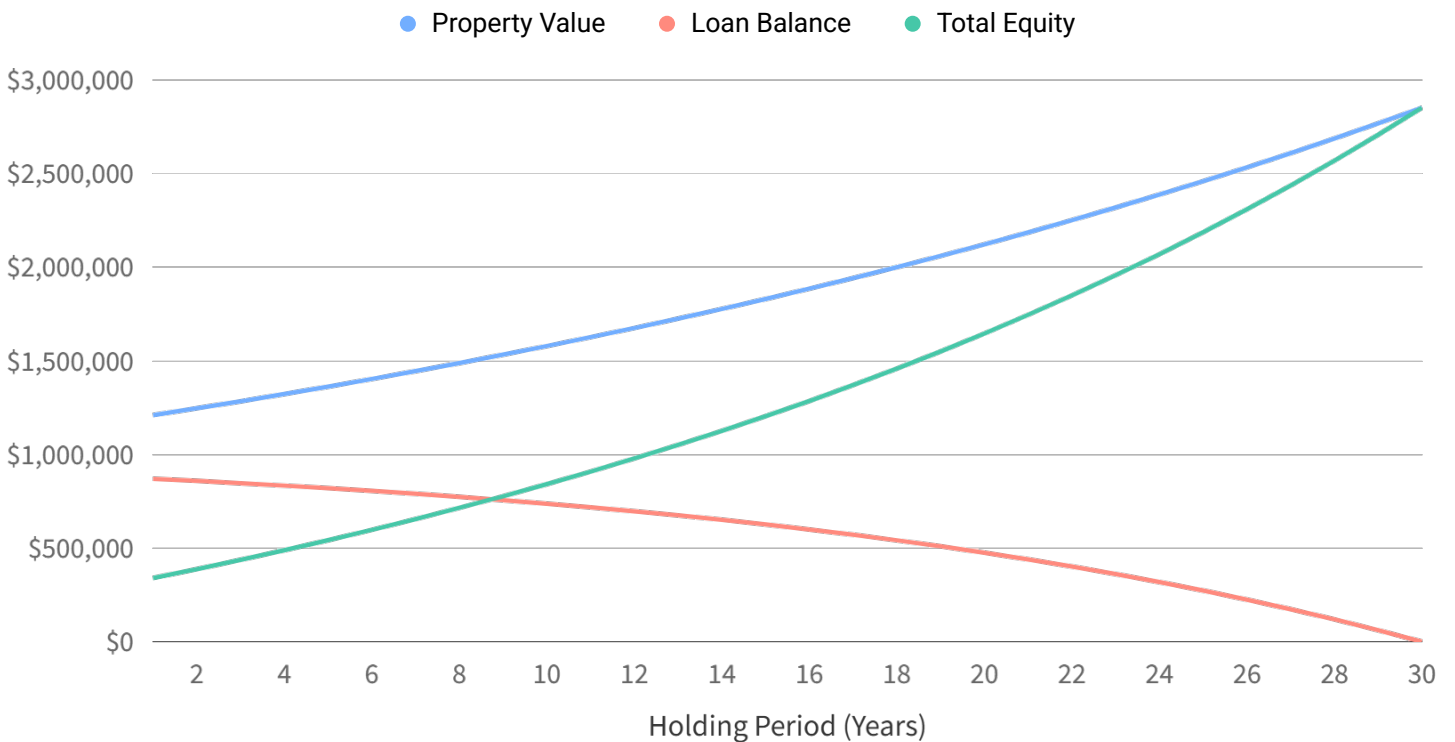
APPRECIATION 3% Per Year	INCOME INCREASE 3% Per Year		EXPENSE INCREASES 2% Per Year		SELLING COSTS 6% of Price	
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
RENTAL INCOME						
Gross Rent:	\$ 169,500	\$ 179,823	\$ 190,774	\$ 221,159	\$ 297,219	\$ 399,438
Vacancy:	- \$ 1,695	- \$ 1,798	- \$ 1,908	- \$ 2,212	- \$ 2,972	- \$ 3,994
Vacancy Rate:	1%	1%	1%	1%	1%	1%
Other Income:	+ \$ 7,800	+ \$ 8,275	+ \$ 8,779	+ \$ 10,177	+ \$ 13,677	+ \$ 18,381
Operating Income:	= \$ 175,605	= \$ 186,300	= \$ 197,645	= \$ 229,124	= \$ 307,924	= \$ 413,825
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	+ \$ 14,242	+ \$ 15,109	+ \$ 17,516	+ \$ 23,540	+ \$ 31,635
Maintenance:	+ \$ 5,085	+ \$ 5,395	+ \$ 5,723	+ \$ 6,635	+ \$ 8,917	+ \$ 11,983
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:	= \$ 60,549	= \$ 77,342	= \$ 80,868	= \$ 90,436	= \$ 113,257	= \$ 142,113
Expense Increase:	2%	2%	2%	2%	2%	2%
CASH FLOW						
Operating Income:	\$ 175,605	\$ 186,300	\$ 197,645	\$ 229,124	\$ 307,924	\$ 413,825
Operating Expenses:	- \$ 60,549	- \$ 77,342	- \$ 80,868	- \$ 90,436	- \$ 113,257	- \$ 142,113
Expense Ratio:	34.5%	41.5%	40.9%	39.5%	36.8%	34.3%
Net Operating Income:	= \$ 115,056	= \$ 108,958	= \$ 116,777	= \$ 138,688	= \$ 194,667	= \$ 271,712
Loan Payments:	- \$ 63,402	- \$ 63,402	- \$ 63,402	- \$ 63,402	- \$ 63,402	- \$ 63,402
Cash Flow:	= \$ 51,654	= \$ 45,556	= \$ 53,375	= \$ 75,286	= \$ 131,265	= \$ 208,310
Cash Flow Per Unit:	\$ 5,739	\$ 5,062	\$ 5,931	\$ 8,365	\$ 14,585	\$ 23,146
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 60,549	\$ 77,342	\$ 80,868	\$ 90,436	\$ 113,257	\$ 142,113
Loan Interest:	+ \$ 52,581	+ \$ 51,205	+ \$ 49,653	+ \$ 44,857	+ \$ 29,661	+ \$ 2,013
Depreciation:	+ \$ 42,191	+ \$ 42,191	+ \$ 42,191	+ \$ 42,191	+ \$ 42,191	+ \$ 0
Total Deductions:	= \$ 155,321	= \$ 170,737	= \$ 172,712	= \$ 177,484	= \$ 185,109	= \$ 144,126

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
EQUITY ACCUMULATION						
Property Value:	\$ 1,210,250	\$ 1,283,954	\$ 1,362,147	\$ 1,579,102	\$ 2,122,181	\$ 2,852,033
Appreciation:	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 870,428	- \$ 846,741	- \$ 820,042	- \$ 737,480	- \$ 475,907	- \$ 0
LTV Ratio:	71.9%	65.9%	60.2%	46.7%	22.4%	-
Total Equity:	= \$ 339,822	= \$ 437,213	= \$ 542,105	= \$ 841,622	= \$ 1,646,274	= \$ 2,852,033
SALE ANALYSIS						
Equity:	\$ 339,822	\$ 437,213	\$ 542,105	\$ 841,622	\$ 1,646,274	\$ 2,852,033
Selling Costs (6%):	- \$ 72,615	- \$ 77,037	- \$ 81,729	- \$ 94,746	- \$ 127,331	- \$ 171,122
Sale Proceeds:	= \$ 267,207	= \$ 360,176	= \$ 460,377	= \$ 746,875	= \$ 1,518,944	= \$ 2,680,911
Cumulative Cash Flow:	+ \$ 51,654	+ \$ 139,043	+ \$ 241,819	+ \$ 573,014	+ \$ 1,618,971	+ \$ 3,335,185
Total Cash Invested:	- \$ 329,000	- \$ 329,000	- \$ 329,000	- \$ 329,000	- \$ 329,000	- \$ 329,000
Total Profit:	= -\$ 10,139	= \$ 170,219	= \$ 373,196	= \$ 990,889	= \$ 2,808,915	= \$ 5,687,096
INVESTMENT RETURNS						
Cap Rate (Purchase Price):	9.8%	9.3%	9.9%	11.8%	16.6%	23.1%
Cap Rate (Market Value):	9.5%	8.5%	8.6%	8.8%	9.2%	9.5%
Cash on Cash Return:	15.7%	13.8%	16.2%	22.9%	39.9%	63.3%
Return on Equity:	15.2%	10.4%	9.8%	8.9%	8%	7.3%
Return on Investment:	-3.1%	51.7%	113.4%	301.2%	853.8%	1,728.6%
Internal Rate of Return:	-3.1%	16.9%	20%	20.7%	19.9%	19.4%
FINANCIAL RATIOS						
Rent to Value:	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%
Gross Rent Multiplier:	7.14	7.14	7.14	7.14	7.14	7.14
Equity Multiple:	0.97	1.52	2.13	4.01	9.54	18.29
Break Even Ratio:	73.1%	78.3%	75.6%	69.6%	59.4%	51.5%
Debt Coverage Ratio:	1.81	1.72	1.84	2.19	3.07	4.29
Debt Yield:	13.2%	12.9%	14.2%	18.8%	40.9%	-

Cash Flow Over Time



Equity Over Time



Recent Comparable Rental Listings

Average Listed Rent

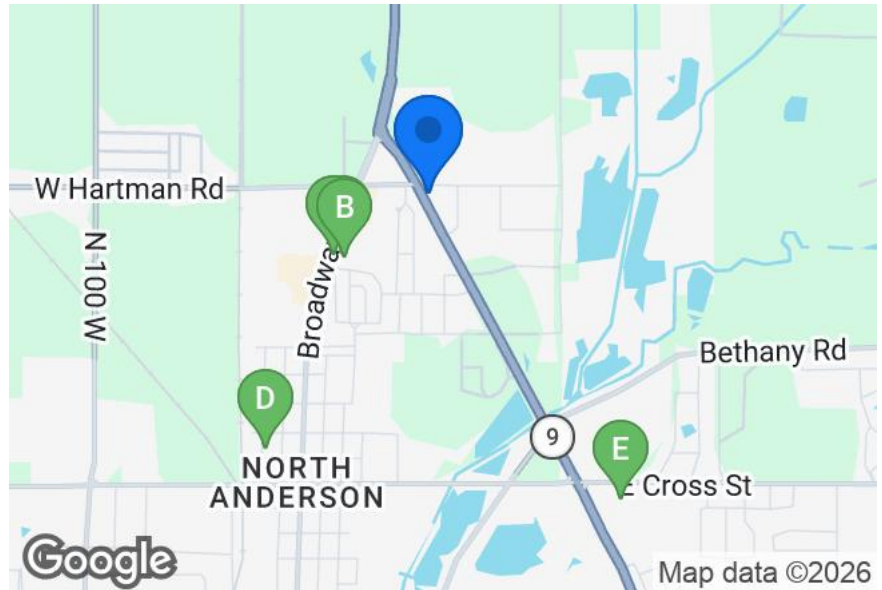
\$ 970 (\$ 1.21/sq.ft.)

\$ 850 - \$ 1,000

\$ 0.97/sq.ft. - \$ 1.33/sq.ft.

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

\$ 15,760



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 K2 Anderson, IN 46012	0.36 mi	98.8%	Commercial	2	1	-	\$ 1,000	01/21/2026 76 Days Ago
B 2800 Crystal St Unit K6 Anderson, IN 46012	0.36 mi	98.7%	Commercial	2	1	750	\$ 1,000 \$ 1.33/ sq.ft.	01/21/2026 76 Days Ago
C 2800 Crystal St Unit M2 Anderson, IN 46012	0.38 mi	98.7%	Commercial	2	1	-	\$ 1,000	01/21/2026 76 Days Ago
D 2112 Lafayette St Anderson, IN 46012	1.03 mi	96.5%	Commercial Built 1930	2	1	880	\$ 850 \$ 0.97/ sq.ft.	01/23/2026 74 Days Ago
E 1812 N Cross Lakes Cir Apt F Anderson, IN 46012	1.22 mi	95.8%	Commercial	1	1	750	\$ 995 \$ 1.33/ sq.ft.	02/13/2026 53 Days Ago

Property Photos









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