



PROPERTY PRESENTATION FOR

1019 S State Ave

Indianapolis, IN 46203



PROPERTY SPECIFICATIONS

- Year Built: 1900
- Levels: 2
- Property Type: 4-plex
- Square feet main and upper per side: 1800
- Lot Size: 38' x 174'
- Annual Property Taxes: \$2559

PROPERTY REHAB PLAN

Convert 4 units into 2 high end town homes with an ARV of \$240,000 per side. See estimate for full rehab scope.

PROPERTY PICTURE LINK: [CLICK HERE](#)

PROFORMA

SALE PRICE (\$240,000 per side)	\$480,000
Rehab Cost	\$185,777
Property Purchase Price	\$140-,000
<u>Rehab and Purchase Total</u>	<u>\$325,777</u>
GROSS	\$154,223
Selling Cost – Commissions (6%)	\$28,800
Plat petition split	\$6200
<ul style="list-style-type: none">• Attorney Cost - \$2500• City of Indianapolis fee - \$2500• Boundary Survey -\$1200	
Utility Cost (6 months)	\$2400
Staging	\$2000
Property Taxes	\$1279
Selling Closing Cost	\$3000
<u>Bildwise Management Fee</u>	<u>\$5765</u>
TOTAL COST	\$375,221
NET	\$104,779
ROI %	27.9%

Residential

Sold Properties

MLS #	Sold Date	Address	Area	Subdivision	Bd	Bth	Gar	FP	Levl	Yr Blt	SFOpt	SFMU	\$\$/SqFt	List Price	Sold Price	DOM
21519261	05/18/2018	1640 Lexington Avenue	4913	SPANN & COS 2ND WOODLAWN A	3	3/1	2CDTC,	0	2LEVL	1900	708	1,488	\$186.83	\$277,000	\$278,000	152
21582456	07/17/2018	1510 Lexington Avenue	4913	SPANN & COS 2ND WOODLAWN A	3	3/0	2CDTC	0	2LEVL	1950	0	1,950	\$133.33	\$260,000	\$260,000	41
21541147	04/26/2018	1824 WOODLAWN Avenue	4913	HOGSHIRE SIMS & SMITHERS	2	2/0	NONE	0	1LEVL	1880	1,123	1,123	\$222.62	\$239,999	\$250,000	54
21546249	05/10/2018	908 South Randolph Street	4913	HOGSHIRE ETAL PLEASANT RUN	3	2/0	2CDTC	0	2LEVL	1900	994	1,687	\$148.19	\$255,000	\$250,000	49
21522990	05/24/2018	1529 Pleasant Street	4913	FOUNTAIN SQUARE	2	2/0	2CDTC	1	1LOFT	2017	710	1,125	\$213.24	\$239,900	\$239,900	158
21579449	09/10/2018	1223 Evison Street	4913	HUBBARD ETAL SOUTHEAST ADD	3	2/1	1CDTC	1	3LEVL	1908	525	2,030	\$117.73	\$249,000	\$239,000	14
21550089	09/17/2018	1221 Evison Street	4913	HUBBARD ETAL SOUTHEAST ADD	3	2/1	1CDTC	1	3LEVL	1908	525	2,030	\$116.26	\$259,000	\$236,000	140

# LISTINGS:	7	Medians:	3	2/0	1908	709	1,687	\$148.19	\$255,000	\$250,000	54
		Minimums:	2	2/0	1880	525	1,123	\$116.26	\$239,900	\$236,000	14
		Maximums:	3	3/1	2017	1,123	2,030	\$222.62	\$277,000	\$278,000	158
		Averages:	3	2/0	1923	764	1,633	\$162.60	\$254,271	\$250,414	87

Quick Statistics (7 Listings Total)

	Min	Max	Average	Median
List Price	\$239,900	\$277,000	\$254,271	\$255,000
Sold Price	\$236,000	\$278,000	\$250,414	\$250,000

Customer

Bildwise

, 46037

Estimate Notes

Grouping	Category	Description	Quantity	Unit Price	Line Item Total
Bathrooms					
	General	Master Bath: Master Bathroom Above Contractor grade Brush Nickel Finishes 1 X Toilet 1 X Vanity 1 X Medicine Box 1 X Sink Faucet 1 X Toilet paper Holder 1 X Stand Alone Acrylic Tub and Faucet 1 X Shower Faucet, Shower head (Complete Set) 1 X Glass Shower 1 X Shower Towel Rod 1 X Bathroom Light 1 X Bathroom Exhaust fan 1 X Standup Shower Full Bath: 1 X Toilet 1 X Vanity 1 X Medicine Box 1 X Sink Faucet 1 X Toilet paper Holder 1 X Shower Faucet, Shower head (Complete Set) 1 X Glass Shower 1 X Shower Towel Rod 1 X Bathroom Light 1 X Bathroom Exhaust fan 1 X Standup Shower and Tub Half Bath: Above Contractor grade Brush Nickel Finishes 1 X Toilet 1 X Vanity 1 X Medicine Box 1 X Sink Faucet 1 X Toilet paper Holder 1 X Shower Towel Rod 1 X Bathroom Light 1 X Bathroom Exhaust fan	1.00	\$13,500.00	\$13,500.00
Demo					
	General	Demo current structure and exterior to accommodate new proposed layout and support existing framing. All required permits and drawings. Cost to rent, fill and haul dumpsters. Includes any necessary lead paint and asbestos abatement.	1.00	\$9,825.00	\$9,825.00
Doors					
	General	All interior and exterior doors. Primed and painted. Framed and hung 4 9/16" wall. Pre-drilled for cylindrical doorknob/lockset.	1.00	\$6,700.00	\$6,700.00
Electrical					
	General	Cost to rewire entire units wits with 200Amp service including finishes	1.00	\$14,500.00	\$14,500.00
Flooring					
	General	Carpeting in bedrooms.Ceramic tile in bathrooms and laundry. Laminate flooring in all other areas	1.00	\$13,200.00	\$13,200.00

Framing	General	All framing to create a layout that accommodates 2 independent double story units. with a modern open floor plan. Build staircases to 2nd floor on both units. All framing on the exterior in preparation for siding and window placement.	1.00	\$18,652.00	\$18,652.00
Garage	General	Build a shared 2 car garage with a firewall in the middle with concrete apron	1.00	\$17,500.00	\$17,500.00
HVAC	General	New furnace/air conditioner. All new runs	1.00	\$14,500.00	\$14,500.00
insulation/drywall	General	Hang and finish drywall. Includes wall and ceiling insulation.	1.00	\$16,200.00	\$16,200.00
Kitchen	General	Granite countertops: High end 30mm thick solid stone countertop. Wood constructed kitchen cabinets with soft close doors/drawers	1.00	\$18,500.00	\$18,500.00
Painting	General	Exterior and Interior wall and ceiling paint. This includes prime and paint.	1.00	\$9,200.00	\$9,200.00
Plumbing	General	Run pex plumbing and pvc for Water heater, washing machine hooks, kitchen and bathrooms. This includes all needed fixtures.	1.00	\$13,500.00	\$13,500.00
Siding	General	Fiber Cement / Hardie board Siding Cost Horizontal lap, fiber cement siding. Oven cured 2 tone coating 50 yr limited warranty. Includes removal of existing siding. Supply and install new gutters.	1.00	\$11,500.00	\$11,500.00
Windows	General	Double pane, lo E glass with Argon insulation layer. 0.35 U factor. Limited lifetime warranty. This includes moisture and weather seal on the exterior	1.00	\$8,500.00	\$8,500.00

Estimate Total: \$185,777.00