

SALE

MULTIFAMILY



TIMBERNEST TOWNHOMES



300 E 261 S, KOKOMO, IN 46902

PROPERTY HIGHLIGHTS

- Located just outside of Kokomo, this property provides a short commute combined with a quality country living setting.
- Property offers very affordable rental rates and spacious apartments, with an average unit size 200 sqft above closest competitor.
- Townhomes sit in a wooded area with a large back yard and a lot of green space, providing a quite and private home.
- Strong employee base with close to 50% of jobs coming from manufacturing, health care, and education industries.
- A lot of new capital improvements have been made to the property in recent years including new siding, new roofs, and a new parking lot.

OFFERING SUMMARY

\$2,100,000

| | |
|-----------------|--------------|
| Sale Price | 2,100,000 |
| Number of Units | 36 |
| Lot Size: | 15.22 Acres |
| Building Size: | 39,600 SF |
| NOI: | \$128,446.00 |
| Cap Rate: | 6.1% |

BRADLEY COMPANY

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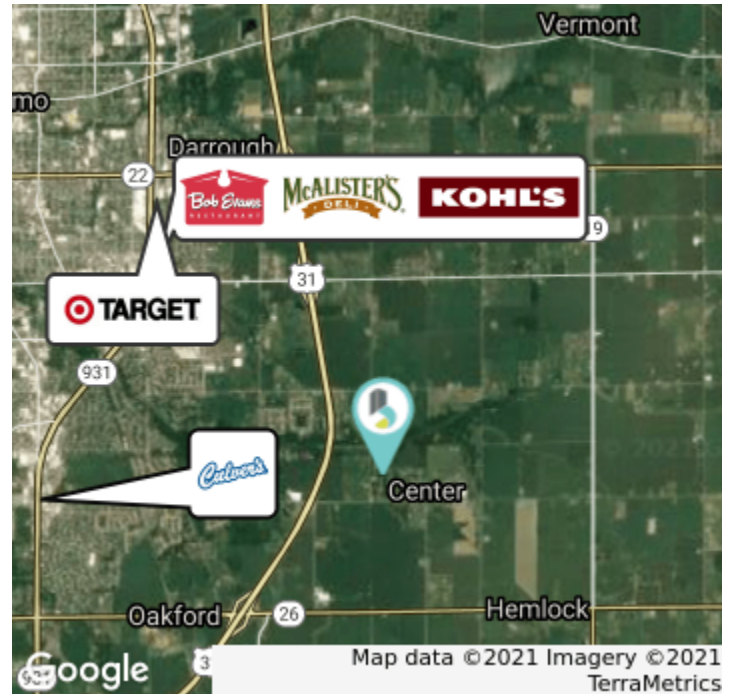
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LOCATION DESCRIPTION

Timbernest Townhomes is a quiet, wooded, apartment community located 15 minutes from downtown Kokomo. It offers 1 and 2 bedroom apartments with 1 and 1.5 bath units. Parking spots are located just outside the apartments and the property is complimented by an abundance of green space and large backyards. The average unit space is larger than most in Kokomo, offering on average 1,100 SF per unit. These townhomes have been very well maintained and have received significant capital improvements over the past few years including new roof, new siding on all buildings, and a new parking lot in 2017. Rental rates are competitive within the market and have room to be raised as tenants turnover.



DEMOGRAPHICS

| | 1 MILE | 3 MILE | 5 MILES |
|-------------------|--------|--------|---------|
| Total Households | 138 | 3,434 | 14,177 |
| Total Population | 324 | 7,811 | 32,633 |
| Average HH income | 69,086 | 59,068 | 51,356 |

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