

Buckridge at Southport

Indianapolis, IN / 80 Units



80 Units



Price

Contact Broker



5.50% CAP Rate

HIGHLIGHTS:

- NICE MIX OF ONE- AND TWO-BEDROOM UNITS
- 95% ANNUAL OCCUPANCY RATE FOR 2020
- MANY RECENT IMPROVEMENTS
- EXCELLENT AMENITIES
- GREAT LOCATION

Built in 1965, Buckridge at Southport is an 80-unit multifamily community located at 6933 Buckridge West Drive, on the City's south side. The property sits on 6.07± acres and is comprised of five residential buildings and an office.

The unit mix consists of 42 one-bedroom | one-bathroom, 36 two-bedroom | one-bathroom, 1 two-bedroom | 1.5 bathroom and 1 three-bedroom | 1.5 bathroom units.

Unit amenities include a nicely equipped kitchen (many updated), central heat & air conditioning, spacious floor plans, ceiling fans and high speed internet is available. Community amenities include a swimming pool, fitness center, laundry facilities in each building, storage lockers and onsite parking with covered spaces available.

The property has undergone significant capital improvement over the last couple of years.



Michael H. Wernke | 829 Main Street
Principal / Managing Broker | Indianapolis, IN 46220
Michael.Wernke@XMarkMidwest.com | O: 317 756 9895
www.XMarkMidwest.com | C: 773 294 6349

PROPERTY DETAILS

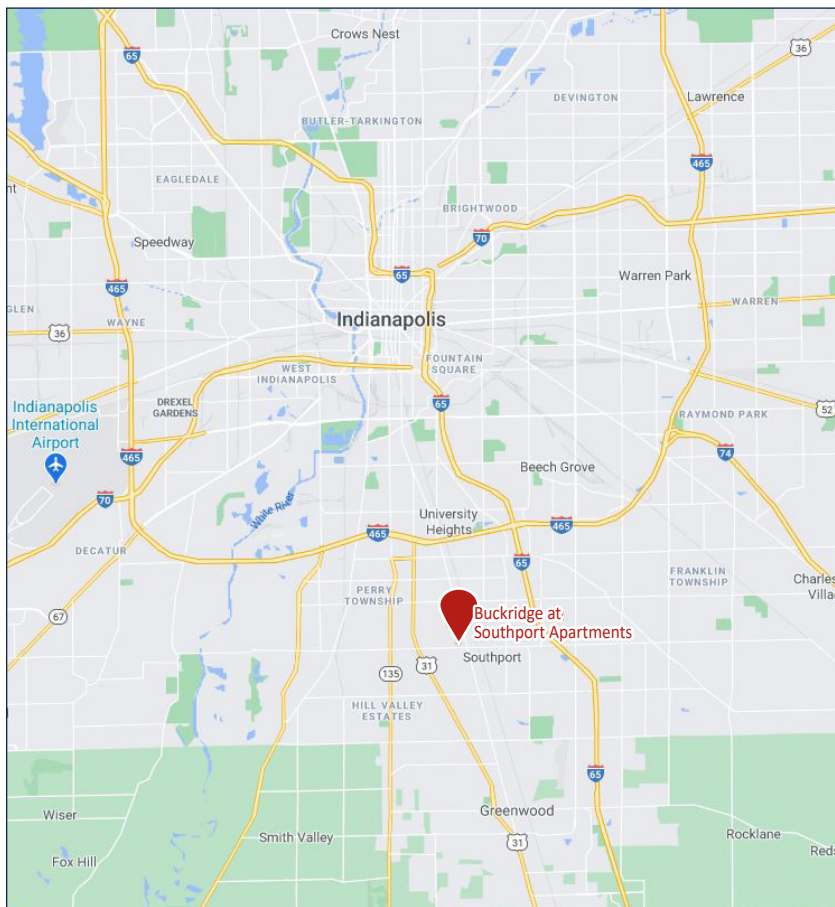
Address	6933 Buckridge West Drive, Indianapolis, IN
Number of Units	80
Number of Buildings	5+ Clubhouse
Number of Stories	2
Year Built	1965
Rentable Square Feet	63,574
Lot Size	6.07±

UNIT MIX

Unit Type	No. of Units	Average Size (SF)	Asking Rent	Rent/SF
42	1/1	695	\$654	\$0.94
36	2/1	889	\$758	\$0.85
1	2/1.5	1,200	\$860	\$0.72
1	3/1.5	1,200	\$899	\$0.75

RECENT IMPROVEMENTS

- All new roofs in February 2018
- Renovated fitness center with new equipment in 2019
- Asphalt seal coat and stripe in 2019
- Common areas renovated, new flooring, numbers, mailboxes in 2019
- 48 units updated which include:
 - » vinyl wood flooring in kitchen and living area
 - » sheet vinyl in bathroom
 - » upgrade fixtures
 - » “goose neck” kitchen faucet
 - » kitchen backsplash
 - » new countertop if needed and
 - » new tub surround



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