

The Woodruff Place Portfolio

Indianapolis, IN / 29 Units



WELL MAINTAINED PORTFOLIO OF FIVE MULTIFAMILY BUILDINGS

Highlights

- Significant Rental Upside
- Historically Significant Location | Neighborhood
- Close Proximity to Retail & Entertainment
- Excellent Walkability | Bikeability

Built between 1900-1910, The Woodruff Place Portfolio is a 29-unit multifamily property located in downtown Indianapolis, Indiana. The property offers stylish studio, one, and two-bedroom units. Units range in size between 500 square feet to 850 square feet. Full interior renovations have been done in 10 units. Infrastructure upgrades have been completed at the property recently, including sewer line replacements, central boiler heat replacement, and plumbing upgrades. Other upgrades in the past 7 years include electrical, chimney repair, water heaters, and roof replacements. The buildings are in a historic preservation district and have artistic charm and character to their exteriors.

The property is located in the Woodruff Place neighborhood- Indianapolis' first planned residential subdivision. Not only has the neighborhood maintained its historic charm, but has kept a park like atmosphere, scattered with fountains and sculptures. The greater area is highly walkable and bikeable with trails such as the Monon, Indianapolis Cultural Trail, and Pogue's Run trail in the vicinity. It is one mile east of the central business district of Indianapolis, and directly adjacent to Arsenal Technical High School.

% CAP Rate



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

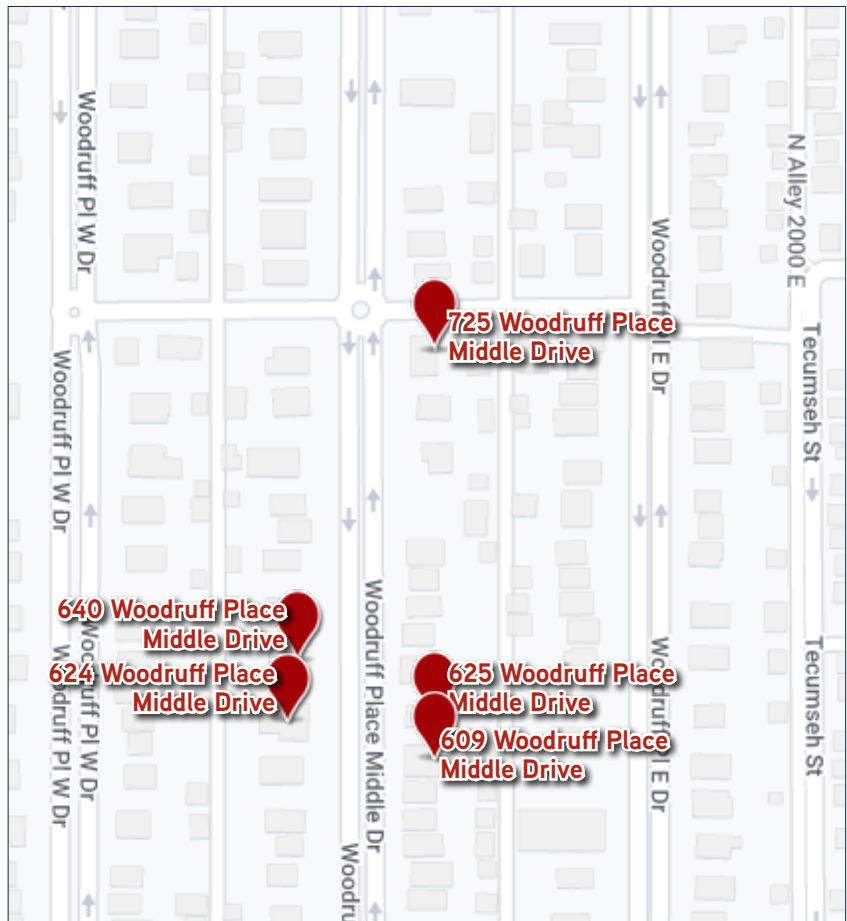
PROPERTY DETAILS

Location	Woodruff Place, Indianapolis, IN
Number of Units	29
Number of Buildings	5
Number of Stories	2
Year Built	1900-1910
Rentable Square Feet	19,425
Lot Size	1.37±

UNIT MIX

Unit Type	No. of Units	Average Size (SF)	Asking Rent	Rent/SF
Studio	6	546	\$858	\$1.57
1/1	15	670	\$1,110	\$1.66
2/1	4	675	\$1,300	\$1.93
2/2	4	850	\$1,450	\$1.71

Woodruff place is situated nearby a host of economic development. The Factory Arts District, formerly known as the Circle Center Industrial Complex, has become a hub of arts and culture is just .8 miles to the north. The North Mass Creative and Commercial Corridor which is 1 mile to the north has been a hub of redevelopment since it was identified as an opportunity zone by ULI in 2014. This has spurred the development of North Mass Boulder- the largest indoor climbing gym in the nation- as well as 36,000 sf of office space. These offices are attracting headquarter relocation from numerous companies including LiveNation and the 500 Festival. The \$260 million Bottleworks development is only 1.3 miles to the east. Bottleworks is not only a center of arts, culture, and entertainment, but has seen over 180,000 sf of Class A office space delivered in the past 12 months.



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