

Dorchester Apartments

3720 N Pennsylvania St, Indianapolis, IN 46205



Listing ID: 29890681
Status: Active
Property Type: Multi-Family For Sale
Multi-Family Type: Low-Rise/Garden
Size: 42,072 SF
Sale Price: \$1,950,000
Unit Price: \$37,500 Per Unit
Sale Terms: Cash to Seller



Overview/Comments

Lovely 1920's old world courtyard style apartment complex. Gardens in the middle of this 3 story, 52 mixed style unit building. Laundry, maintenance and on an site parking lot for the tenants. Stable occupancy and broad selection of apartment styles. Feels like a community atmosphere which offers more than most apartments in or around the area. Interiors have either hardwoods or new plank laminate flooring and updates. Internet supplied by the owners and a leasing office on site. A big plus.

More Information Online

<http://www.icrex.net/listing/29890681>



QR Code

Scan this image with your mobile device:

General Information

Taxing Authority:	Indianapolis	Total Number of Units:	52
Tax ID Number/APN:	490624162005.000101	Building/Unit Size (RSF):	42,072 SF
Multi-Family Type:	Low-Rise/Garden	Land Area:	1.05 Acres
Property Use Type:	Investment	Sale Terms:	Cash to Seller
Building Name:	Dorchester Apartments	Cap Rate:	9.0%

Occupancy

Percent Occupied: 923%

Area & Location

Property Located Between:	37th and 38th on Pennsylvania Street	Site Description:	Major trees and landscaping that is taken care of on site by tenants hired. Building is in a horseshoe design.
Highway Access:	On major road	Area Description:	Upcoming new midtown area that is very stable. Quiet street well kept.
Airports:	Indianapolis - 20 minutes		

Building Related

Total Number of Buildings:	1	Parking Description:	On site parking lot and street parking lot for guests.
Property Condition:	Good	Passenger Elevators:	0
Number of Stories:	3	Freight Elevators:	0
Year Built:	1920	Laundry:	Shared
Year Renovated:	2011	Sprinklers:	None
Roof Type:	Flat	Heat Type:	Electricity
Construction/Siding:	Brick	Heat Source:	Baseboard
Parking Ratio:	1 (per 1000 SF)	Fuel:	Gas, Electric
Parking Type:	Surface		

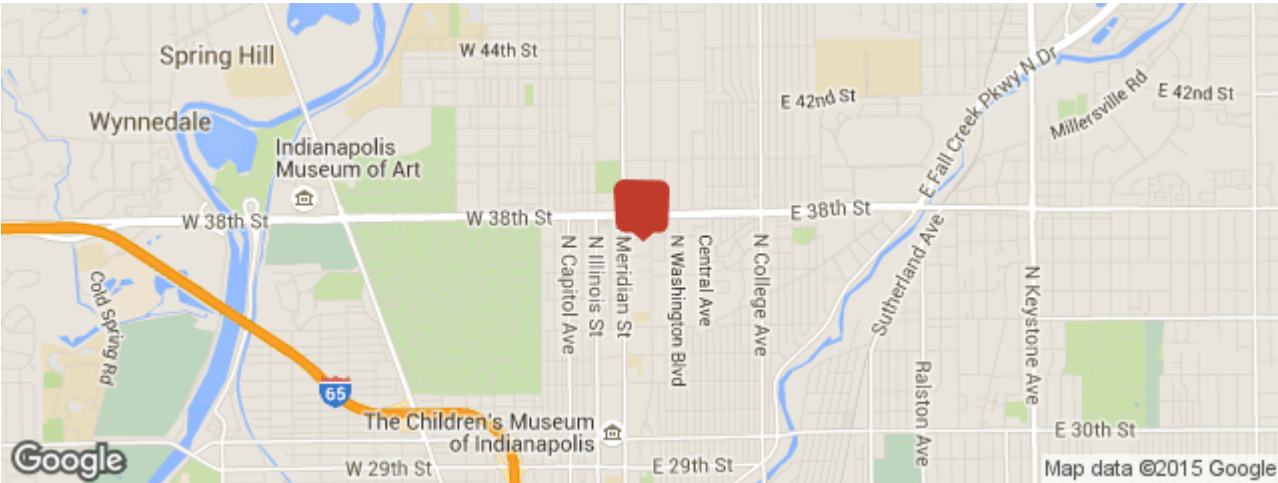
Air Conditioning: Window Unit
Internet Access: Cable
Interior Description: Character remains with the building in most areas with hardwoods and plank laminate flooring.

Land Related

Zoning Description: Multifamily Water Service: Municipal
Lot Frontage (Feet): 155 Sewer Type: Municipal
Lot Depth: 300

Location

Address: 3720 N Pennsylvania St, Indianapolis, IN 46205
County: Marion
MSA: Indianapolis-Carmel-Anderson



Property Images



Dorchester stained glass doors



Dorchester Living room 2015-04-23 05.22.53 (2)



Dorchester Kitchen 2015-04-23 05.24.05 (2)



Dorchester LR larger with baseboard heat



Dorchester bathroom with clawfoot tub



Dorchester Laundry Room 2015-04-23 05.08.40 (2)

Property Contacts



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