As always, schedule a call with me to talk about this deal or to update your criteria:
👉 https://calendly.com/maxrealestate/lets-write-an-offer-15-minute-call

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🏡 **Address:**
45–47 N Catherwood Ave, Indianapolis, IN 46219

🔗 **Link to Listing:**
https://rootsrealty.co/properties/turnkey-irvington-duplex-fully-rented-cash-flowing

💰 **Asking Price:**
$155,000

🏘️ Charming Irvington Duplex w/ Long-Term Upside

This classic duplex sits in the heart of **Irvington**, one of Indy's most sought-after historic neighborhoods. It's surrounded by walkable streets, character-filled homes, and long-term homeowner pride.

📉 Severely Under-Market Rents

Both units are rented through **November 30, 2025**, and are **significantly below market**:

Unit	Monthly Rent	Annual Rent
45	$625	$7,500
47	$625	$7,500
Total	**$1,250**	**$15,000**

Market rent in this area is conservatively **$950–$1,050 per side**, meaning the property is underperforming by **$700+ per month** today.

🧠 The Play: Buy + Hold + Reposition

- Excellent Irvington location where values and rents are climbing
- Leases are locked in until **late 2025**—giving you time to plan a smooth turnover and value-add strategy
- Once updated and re-rented, this property could easily produce **$22,800–$25,200/year in gross rents**
- Comps for renovated duplexes nearby support an ARV of **$185K–$210K**

📊 Future Potential (After Turnover):

Metric	Conservative	Optimistic
Monthly Rent (Total)	$1,900	$2,100
Annual Rent	$22,800	$25,200
Estimated NOI	~$14,000	~$16,000
Estimated Cash Flow	$200–350/mo	$400+/mo

This is a chance to own **a duplex in a blue-chip location** for under $160K. With below-market rents and long-term leases in place, this is a steady hold now and a value-add winner later.