

DEAL SHEET

1622-1624 Yandes St, Indianapolis, IN 46202

\$339,000

Duplex

Buy & Hold

Listing Link: [Link](#)



wanna talk about this deal or update your criteria? [schedule a call](#)

Why I Like This Deal

Old Northside duplex steps from Mass Ave — brand-new HVAC already in, no big capex surprises on a 1910 build. One side leased from day one, the other comes vacant at closing ready to rent. Appreciation-first play in one of Indy's most consistent near-northside corridors.

what stands out:

- Brand new furnace + A/C, 2-yr water heater — biggest capex items handled on a 1910 build
- Unit 1624 leased \$1,200/mo through April 2027 — proven income, stable tenant in place from day one
- Old Northside / Herron-Morton steps from Mass Ave + IU Health. ⚠ Plumbing defective per seller's disclosure — scope pre-closing. Sold AS-IS.

Rent Roll & Market Rents

[what's it renting for now vs what it could get]

Unit	Current Rent	Market Rent	Lease Exp.	Status
1622 Yandes	Vacant	\$1,250/mo	—	Vacant at closing
1624 Yandes	\$1,200/mo	\$1,250/mo	4/27/2027	Occupied
TOTAL	\$1,200/mo	\$2,450/mo		

gross annual rent: \$29,400

ways to bump rents:

- Lease up 1622 at market rate — Rentometer shows \$1,232 avg for 2BR within 1-mile radius
- Bring 1624 to market at renewal (April 2027) — currently \$1,200, market trending \$1,250+

Comps**rental comps:**

Address	Bed/Bath	Sq Ft	Rent	Link
1624 Yandes St, Indianapolis, IN 46202	2bd / 1ba	1,200 sq ft	\$1,200/mo	Rentometer (Dec 2025)
1631 Columbia Ave, Indianapolis, IN 46202	2bd / 1ba	1,120 sq ft	\$1,299/mo	Rentometer (Jul 2025)
1450 N College Ave, Indianapolis, IN 46202	2bd / 1ba	850 sq ft	\$1,250/mo	Rentometer (Sep 2024)
1701 Broadway St, Indianapolis, IN 46202	2bd / 1ba	737 sq ft	\$1,370/mo	Rentometer (Nov 2025)
2159 Bellefontaine St, Indianapolis, IN 46202	2bd / 1ba	1,200 sq ft	\$1,350/mo	Rentometer (Feb 2026)
411 E 16th St, Indianapolis, IN 46202	2bd / 1ba	800 sq ft	\$1,500/mo	Rentometer (Nov 2025)

☎ Reach out to Hayden with Roots PM Co (hayden@propertypartnersmgmt.com)

sales comps / ARV:

1738 Yandes St, Indianapolis 46202 — sold \$385,000, Apr 2025 (duplex, same street)

1659 Carrollton Ave, Indianapolis 46202 — sold \$302,000, Jan 2026 (duplex)
 1644 Dr Andrew J Brown Ave, Indianapolis 46202 — sold \$234,000, Aug 2025 (duplex)
 231 Fulton St, Indianapolis 46202 — sold \$408,000, Dec 2024 (duplex)

Cash Flow & Expenses

[these are the standard assumptions I run on every deal]

Expense	Assumption
Vacancy	5% = -\$123/mo (-\$1,470/yr)
Maintenance	5% = -\$123/mo (-\$1,470/yr)
CapEx Reserve	7% = -\$172/mo (-\$2,058/yr)
Property Management	10% = -\$245/mo (-\$2,940/yr)
Insurance	-\$100/mo (-\$1,200/yr)
Taxes	-\$275/mo (-\$3,300/yr)
Loan Terms	20% down, 7% interest, 30-yr fixed
Gross Monthly Rent	\$2,450/mo (\$29,400/yr)
NOI (before debt service)	\$1,412/mo (\$16,944/yr)
Mortgage P&I	-\$1,804/mo (20% down, 7%, 30yr)

INVESTMENT SUMMARY	
Net Operating Income (before mortgage)	\$16,962 / yr
Annual Debt Service (20% down, 7%, 30yr)	-\$21,648 / yr
Annual Cash Flow	-\$4,686 / yr
Year-1 Cash-on-Cash Return	-6.4%

Projected Growth

[assumes ~3-5% appreciation/yr, ~3% rent growth, consistent PM]

	Year 1	Year 3	Year 5	Year 10
Property Value	\$349,170	\$370,519	\$393,044	\$455,675
Equity	~\$80,500	~\$107,000	~\$135,000	~\$211,000
Cash Flow (Annual)	-\$4,686	-\$3,118	-\$1,987	+\$1,143

Profit if Sold	~\$59,500	~\$85,500	~\$113,400	~\$190,800
----------------	-----------	-----------	------------	------------

interested? let's talk.

[schedule a call](#)

max@maxmoorerealty.com

all calculations are based on market standards and are not a guarantee of returns. actual performance may vary. always do your own due diligence.