

For Sale

709 S Hutchinson Ave

Muncie, IN 47303



SALE PRICE

\$665,000

Jacob Wagner
(317) 448-8852

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Summary

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PROPERTY HIGHLIGHTS

- 5,432 SF building
- 8 units
- Built in 1964, renovated in 2025
- Zoned R5

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	305	1,079	3,978
Total Population	576	2,119	10,180
Average HH Income	\$42,979	\$44,090	\$53,108

OFFERING SUMMARY

Sale Price:	\$665,000
Number of Units:	8
Lot Size:	0.45 Acres
Building Size:	5,432 SF
NOI:	\$40,475.01
Cap Rate:	6.09%

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Description

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PROPERTY DESCRIPTION

709 South Hutchinson Avenue is an 8 unit apartment community built in 1964, comprising two buildings totaling 5,432 square feet (4,028 and 1,404 square feet) on a nearly half acre lot, plus a utility shed and paved off street parking. The unit mix consists of 6 two bedroom units and 2 one bedroom units, for 14 beds and 8 baths total. Every unit has been completely remodeled within the past couple of years, the property received a new shingle roof in 2025, and washer/dryer hookups in every unit. Water, sewer, and trash are billed back to tenants monthly, helping offset owner operating costs. The result is a well maintained, largely turnkey multifamily asset with minimal near term capital needs for an incoming buyer.

LOCATION DESCRIPTION

709 South Hutchinson Avenue sits in Muncie's Westside neighborhood, in Delaware County's Center Township, on a paved side street just west of Wheeling Avenue between State Road 332 and White River Boulevard. The property is positioned between the White River and Ball State University, putting it within easy reach of both the university and IU Health Ball Memorial Hospital, two of the area's largest employers and steady sources of rental demand. Tree lined streets and a mix of mid century ranches and bungalows define the immediate surroundings, and residents are a short distance from Minnetrista Museum & Gardens and the David Owsley Museum of Art. All public utilities, including electricity, gas, sewer, and water, serve the site.

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Additional Photos

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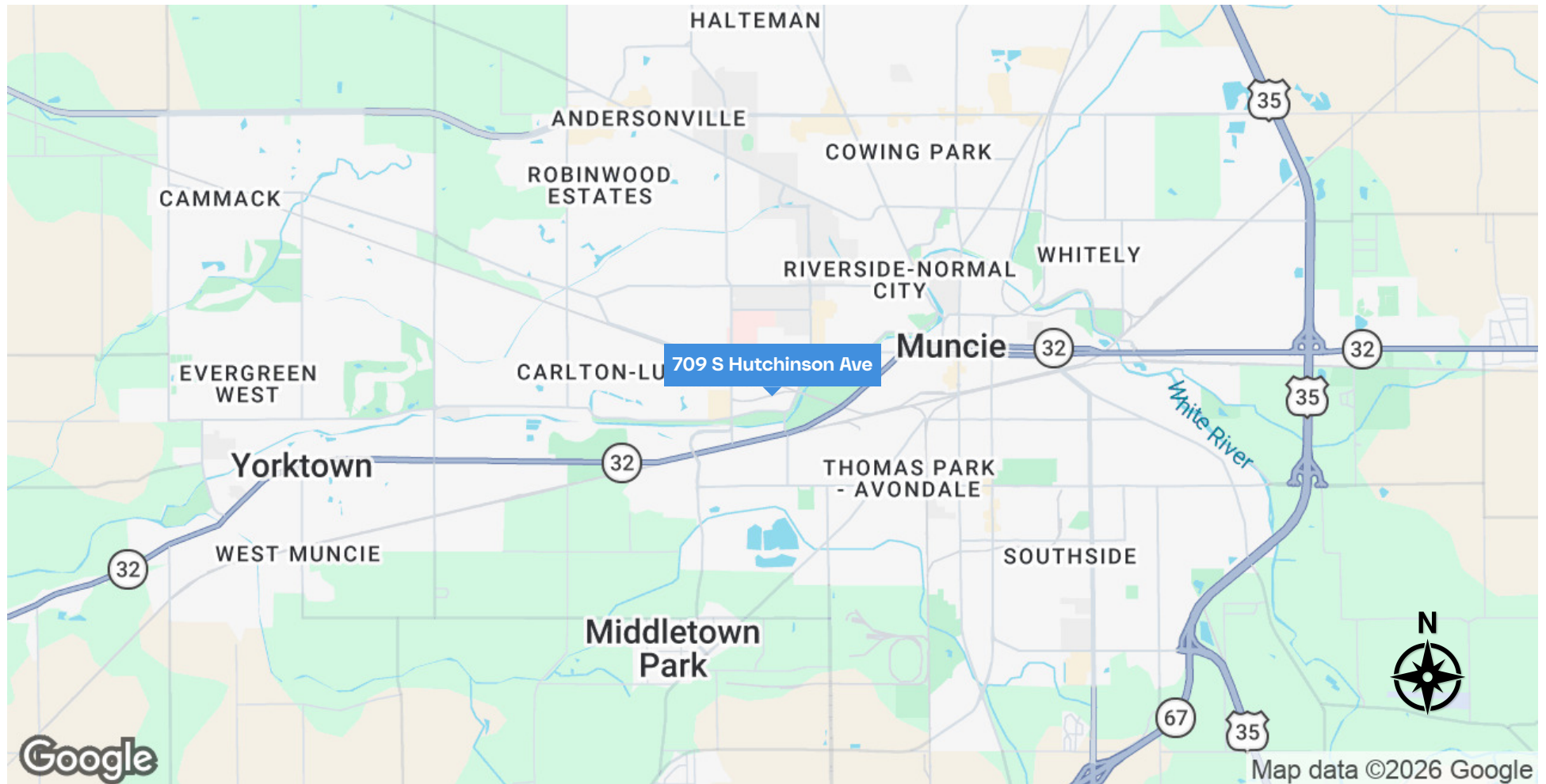


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Regional Map

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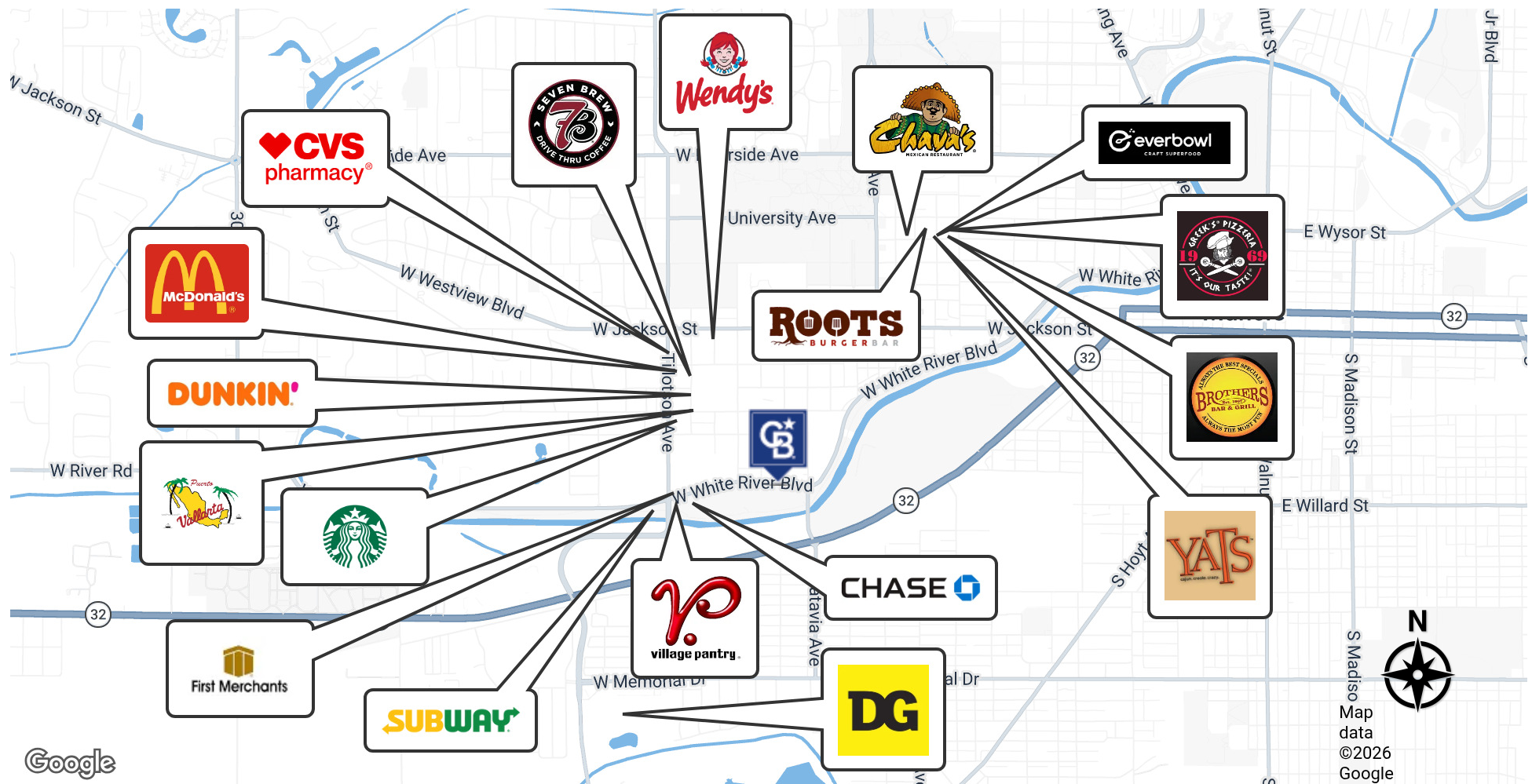


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Retailer Map

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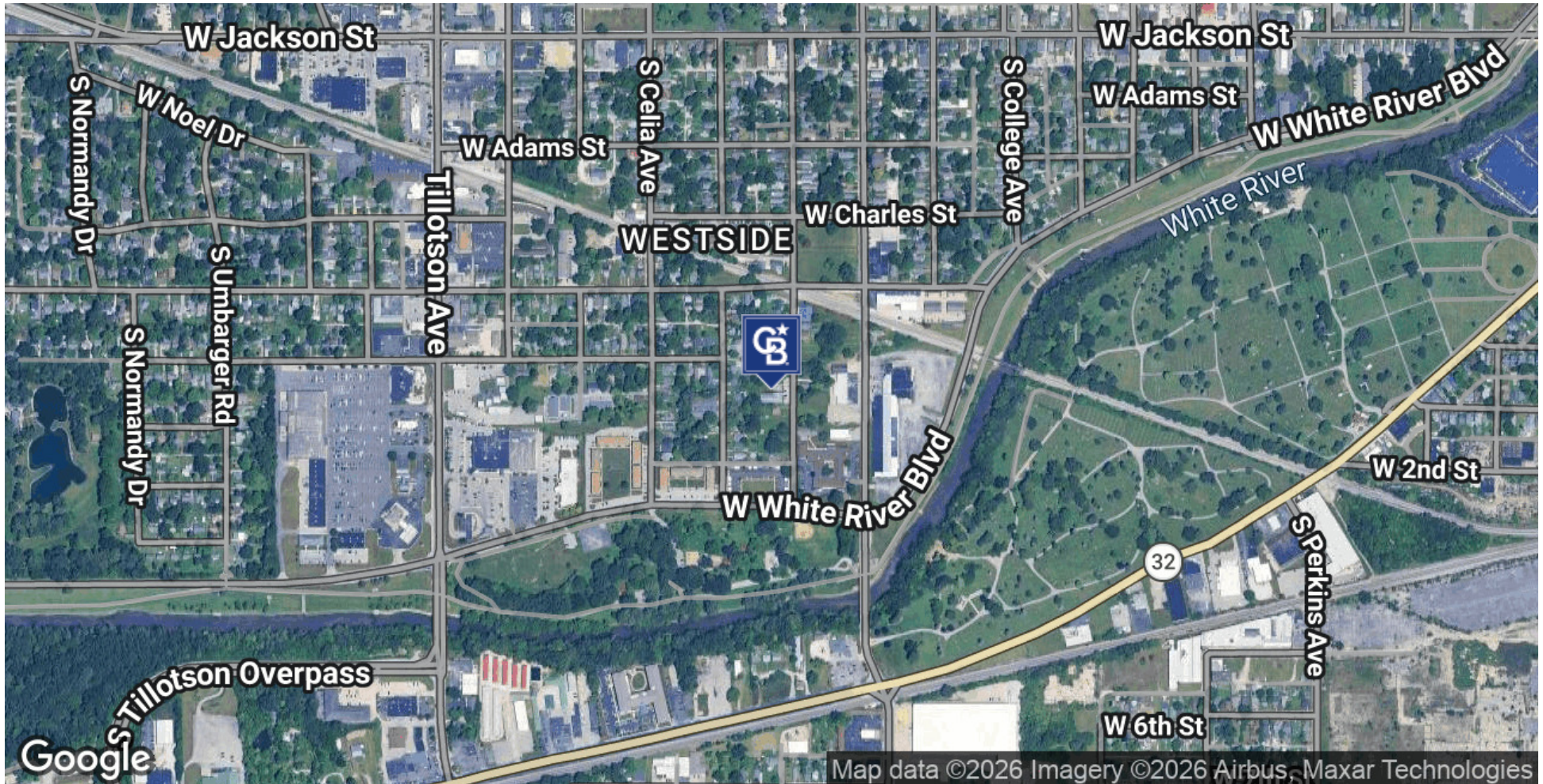


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Aerial Map

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Rent Roll

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SUITE	BEDROOMS	BATHROOMS	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
Unit 1	2	1	\$795	\$1,495	7/17/2026	6/30/2027
Unit 2	2	1	\$800	\$775	7/1/2025	6/30/2027
Unit 3	2	1	\$721	\$650	7/14/2022	7/31/2027
Unit 4	2	1	\$795	\$795	9/15/2025	9/30/2027
Unit 5	1	1	\$669	\$1,300	11/1/2024	10/31/2026
Unit 6	1	1	\$650	\$650	3/15/2026	3/31/2027
Unit 7 (Vacant)	2	1	-	-	-	-
Unit 8	2	1	\$825	\$1,525	9/5/2025	9/30/2027
TOTALS			\$5,255	\$7,190		
AVERAGES			\$751	\$1,027		

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