

Seller's Concepts for 1235 W Gourley Pike

Ideas for remaining land:

- Residual land can be used to build an apartment building or build multiple 1,200+/- SQFT homes with their own septic.
- Keep or renovate the existing dwelling and turn that into an Airbnb. (Income would be approximately \$16,000 to \$19,000 per year).
- Renovate the dwelling and turn that into annual residential rental(s). (Income approximately \$1,800 to \$2,200 per month).

Main Building Use:

- Airbnb the front portion of the building with the two-car garage. (Income approximately \$48,000 to \$52,000 per year).
- Rent (annual) the front portion of the building with the two-car garage. (Income approximately \$2,400 to \$2,800 per month).
- Rent out the commercial section/back of house for business purposes. (Income approximately \$2,500 to \$2,800 per month).
- Rent out the new dwelling in its entirety to a small business. (Income approximately \$5,400 to \$5,800 per month).
- Build out a portion of the back area into a fully equipped Apartment: add kitchen, living room, and add a wall to separate the garage from the office spaces. Back garage can be used as indoor storage or parking spaces. (Income approximately \$2,800 to \$3,200 per month or Airbnb at approximately \$84,000 per year).

Highlights:

- Building currently has two Solar Edge panels and systems installed, at a cost of \$70,000 (first system installed in 2025 and the second currently being installed in Spring of 2026). These systems should provide all needed electricity to new building at no cost (Duke Energy grid connection fee is applicable but is often covered by excess electrical generation). The roof area allows for even more solar panels (at least one more solar package).

- The building (back garage/shop area) is wired for an Electric car charger and heavy equipment such as car lift/truck lift and concrete in that designated area is 8" deep to cater for such.
- Quick multiple access points to Indianapolis, Ellettsville/Spencer areas, East/West sides of Bloomington, and the downtown area of Bloomington.
- Near North High School, Tri-North Middle school and Arlington Heights Elementary school.
- Close proximity to IU Athletics Facilities and Indiana University Campus, as well as the IU Health Hospital.
- Easy access to supermarkets and eateries.
- On/off ramps for I-69 interstate nearby.
- Short drive to Lake Griffy.
- Use I-69 to get to Lowes, Menards and many more large stores on the West side of Bloomington or for major shopping at Simon College Malls using State Road 45/46 to East side of Bloomington.
- Mixed Use Medium Scale zoning ideal for Investors, and very flexible for the needs of a new owner/user.
- Area is upcoming and many apartment buildings and new homes have been allocated and/or being built.
- The size of the property allows the new owner to enjoy all the trees and space while still being in the Bloomington northside area.