



FOR SALE

16-UNIT INVESTMENT OPPORTUNITY

20501 SCHAEFER HIGHWAY
DETROIT, MICHIGAN 48235

PROPERTY HIGHLIGHTS

PROPERTY SNAPSHOT	
LOCATION	
Property Address	20501 Schaefer Highway
City, State	Detroit, MI 48235
County	Wayne
Parcel Number	
BUILDING	
Units	16
Built	1966
Renovated	2015
Buildings	1
Stories	Three-story mid rise
Site Size (SF)	11,520 SF
Total Square Feet	8,000 SF
Average Unit Square Foot	500 SF
Average Rent Square Foot	\$586.25
Occupancy	100%
Roof	Flat
UNIT MIX	
One Bedroom	100%

INVESTMENT OVERVIEW

Located at the vibrant corner of 8 Mile and Schaefer, this 16 unit apartment building incorporates elements that appeal to a variety of renters. Amenities include easy access to public transportation, gated parking, laundry facilities on site, security cameras, as well as in-unit air conditioning. Since it's renovation in 2015, this building has hosted those who are renting their first apartment, and those who have sought to simplify their home lives with these renovated one bedroom units.

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PROPERTY PHOTOS





OAK PARK

9 MILE RD

FERNDALE

WOODWARD AVE



ROYAL OAK CHARTER TOWNSHIP

8 MILE RD



DETROIT BATES ACADEMY



PROFORMA

Financial Performance		
Proforma profit and loss account		
	Average Price/Unit	Annual
Scheduled Market Rent	\$680.00	\$130,560.00
Less Vacancy	4.00%	(\$5,222.00)
Gross rental income		\$125,338.00
	Monthly	Annual
Expenses		
Alarms & Security Expense	\$65.00	\$780.00
Garbage Pickup Expense	\$34.22	\$410.65
Insurance Expense	\$688.15	\$8,257.82
Computer & Internet Expense	\$159.65	\$1,915.83
Janitorial Services Expense	\$116.85	\$1,402.17
Landscaping Expense	\$156.46	\$1,877.50
Trash Removal	\$195.46	\$2,345.46
Utilities	\$959.27	\$11,511.29
Pest Control Expense	\$23.58	\$283.00
Property Tax Expense	\$650.08	\$7,800.98
Repair & Maintenance Expense	\$1,157.42	\$13,889.05
Total Expenses	\$4,206.15	\$50,473.75
Net Income	\$6,239.00	\$74,864
	Cap Rate	8.1%

Disclaimer: The pro forma is delivered only as an accommodation and neither Seller, Avison Young, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such valuation. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in this valuation.



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Properties



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