

# 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 inunit 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**

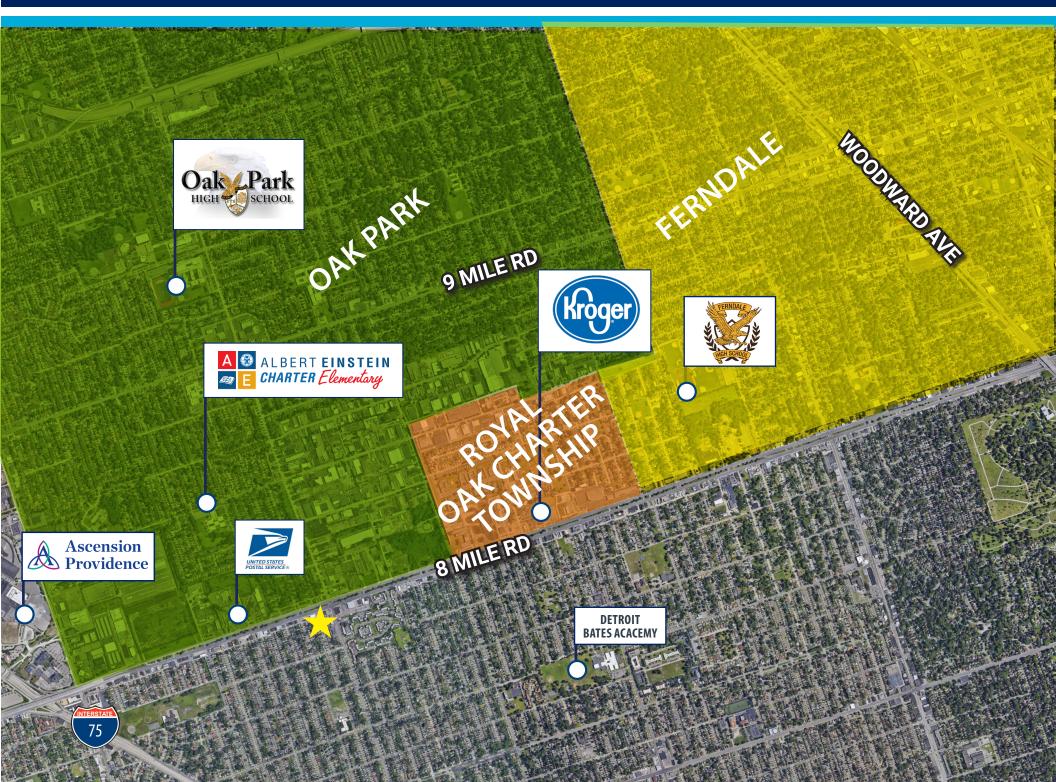












#### **PROFORMA**

Financial Performance Proforma profit and loss account			
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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