

MEYERS COURT TOWNHOUSES

15401 - 15487 Meyers Rd, Detroit, MI 48227



FOR SALE

248.476.3700

EXCLUSIVELY LISTED BY:

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Vice President

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OFFERING SUMMARY: 15401 - 15487 Meyers Rd | Detroit, MI 48227



PROPERTY OVERVIEW

A 15 unit "townhome" style apartment complex, consisting of 14 duplex units and one freestanding townhome, for sale in Detroit, MI.

OFFERING SUMMARY

Sale Price:	\$1,490,000
Number of Units:	15
Price / UN:	\$99,333.33
Year Built:	1996
Renovated:	2021
Zoning:	R2

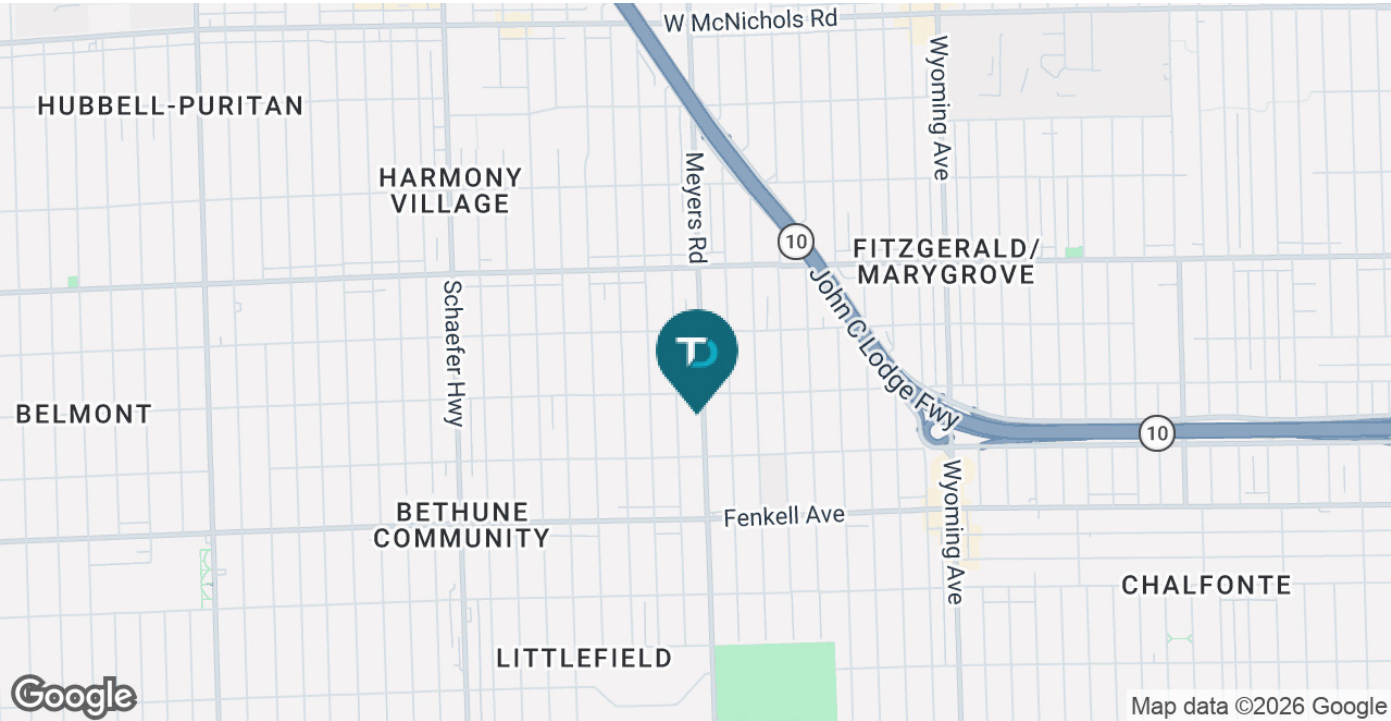
PROPERTY HIGHLIGHTS

- 15 unit "townhome" style apartment complex
- Under market rents with ability to increase NOI under new ownership
- All units have a single car attached garage
- New flooring, garage doors, countertops, and many other renovations
- All utilities paid by tenant

BUILDING/PROPERTY INFORMATION: 15401 - 15487 Meyers Rd | Detroit, MI 48227

BUILDING INFORMATION		PROPERTY INFORMATION	
Price/UN:	\$99,333.33	Lot Size:	1.05 AC
Building Size:	15 UN	Property Type:	Multifamily
Year Built:	1996	Property Subtype:	Mid-Rise
Last Renovated:	2021	2023 Taxes:	\$1,371.81
Number of Floors:	2	Zoning	R2
Utilities:	City water and sewer	Legal Description:	Available upon request
		APN:	22-020347

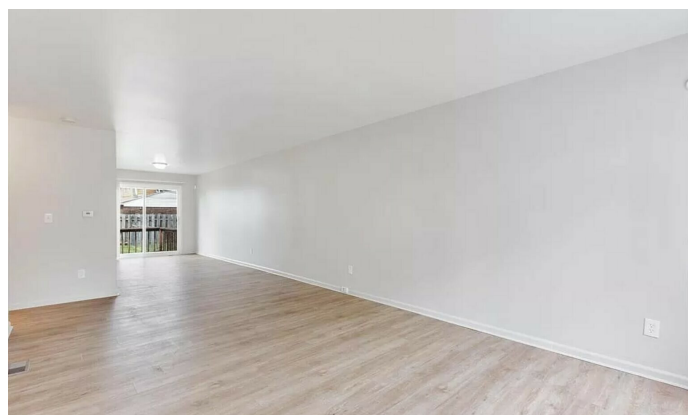
LOCATION INFORMATION
 Located on the northwest corner of Meyers Rd and Keeler Street in Detroit, MI



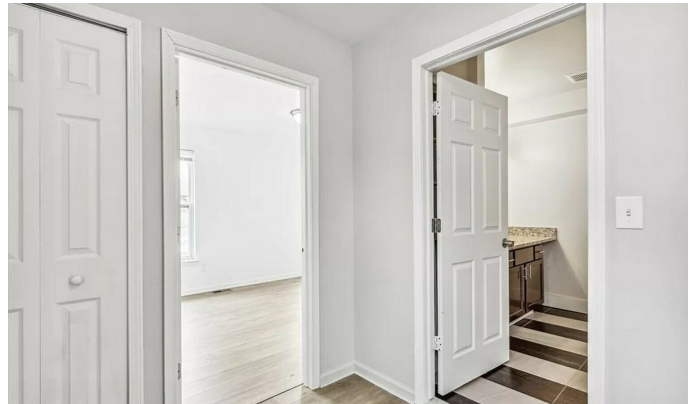
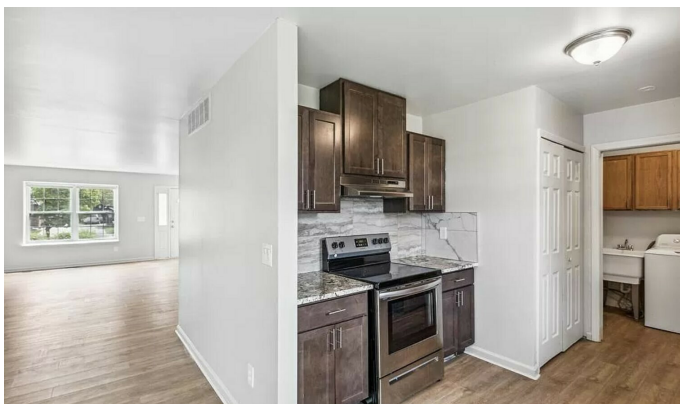
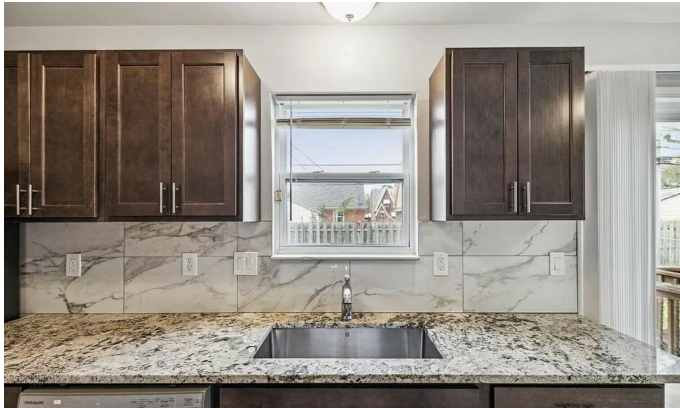
ADDITIONAL PHOTOS: 15401 - 15487 Meyers Rd | Detroit, MI 48227



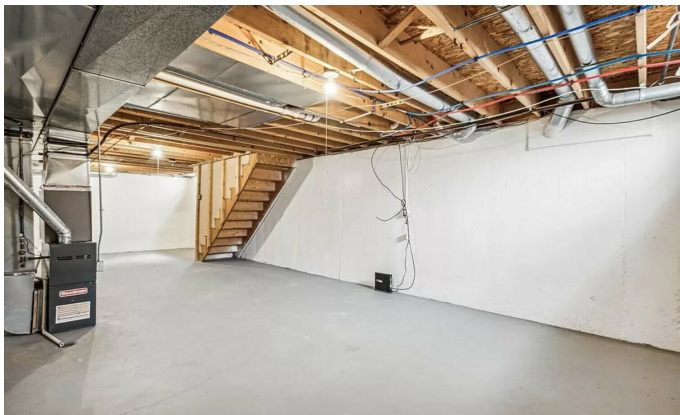
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INCOME AND EXPENSE: 15401 - 15487 Meyers Rd | Detroit, MI 48227

Meyers Court Townhomes Income/Expense Statement

Income

Scheduled 2023 Rental Income	\$215,160.00
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Expenses (2022)

Cleaning	\$2,716.00
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Insurance	\$10,449.29
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Landscaping	\$9,945.00
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Legal/Professional Fees	\$1,227.00
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Property Taxes	\$40,807.00
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Repairs/Maintenance (est \$500 per unit/year)	\$7,500.00
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<u>Management Fee (5%)</u>	<u>\$10,758.00</u>
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Total	\$83,402.29
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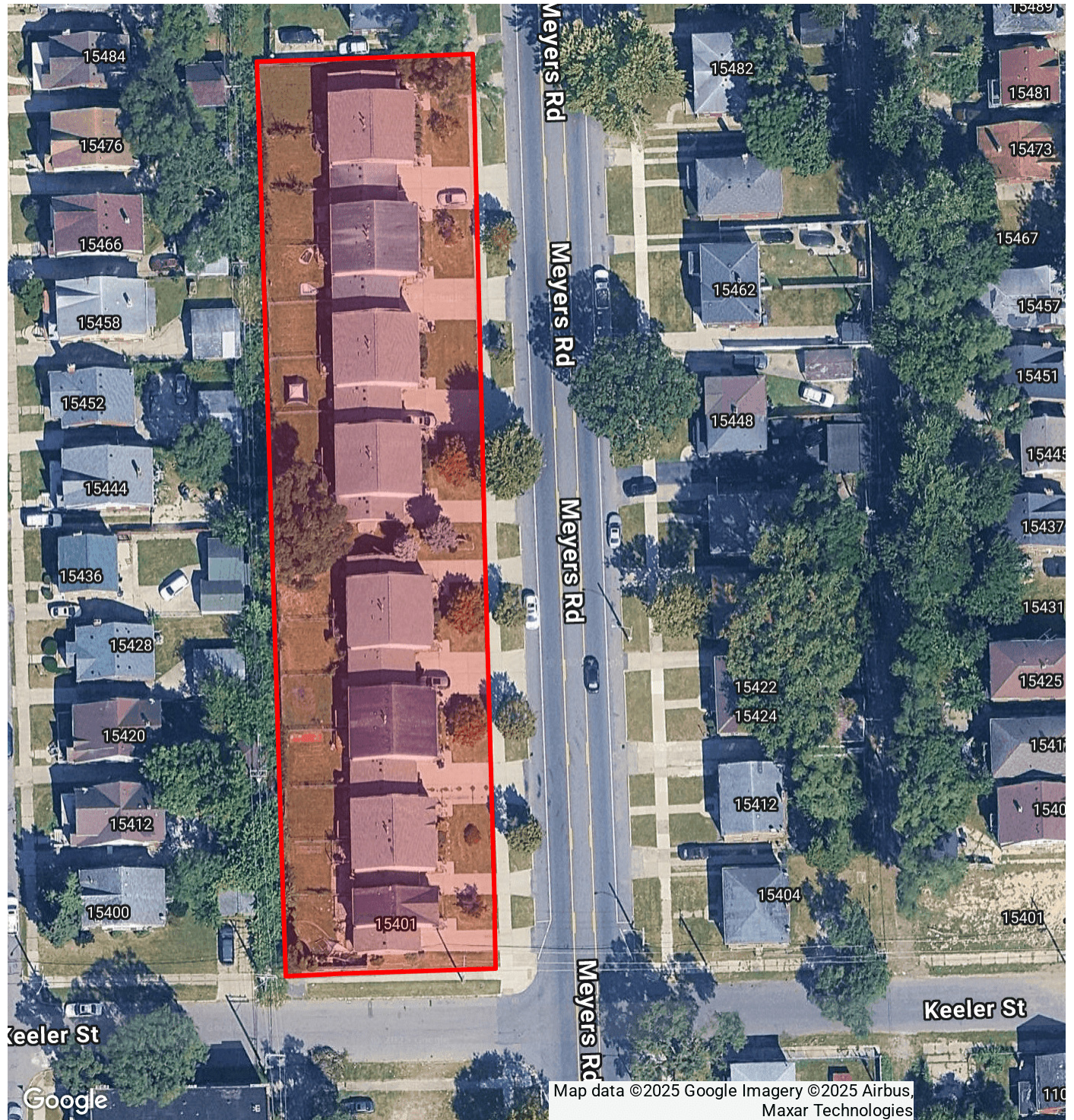
NOI	\$131,757.71
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FLOOR PLAN: 15401 - 15487 Meyers Rd | Detroit, MI 48227

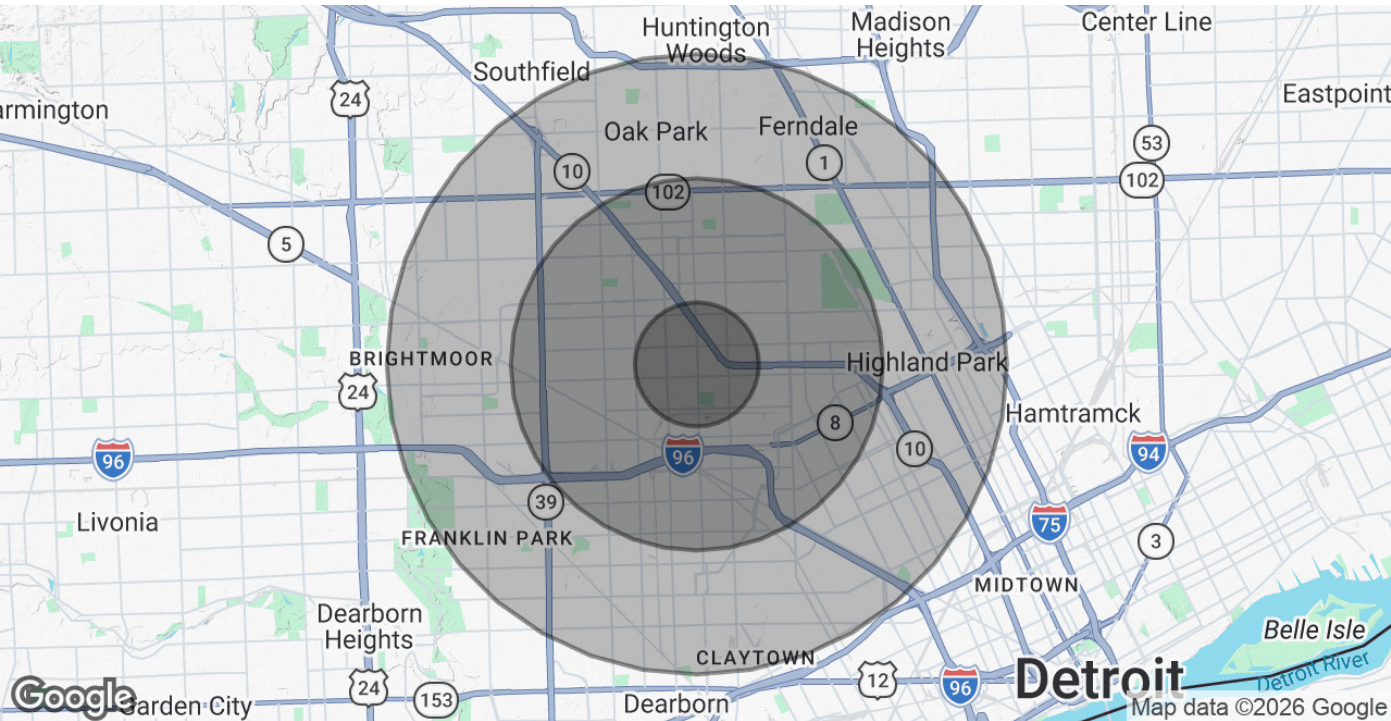


GROSS INTERNAL AREA
FLOOR 1: 494 sq. ft, FLOOR 2: 593 sq. ft
FLOOR 3: 550 sq. ft, EXCLUDED AREAS:
GARAGE: 241 sq. ft
TOTAL: 1638 sq. ft

AERIAL MAP: 15401 - 15487 Meyers Rd | Detroit, MI 48227



DEMOGRAPHICS MAP & REPORT: 15401 - 15487 Meyers Rd | Detroit, MI 48227



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	19,421	168,139	414,755
Average Age	38.8	38.7	37.2
Average Age (Male)	35.3	35.6	34.9
Average Age (Female)	40.9	41.3	39.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	9,674	89,012	214,207
# of Persons per HH	2.0	1.9	1.9
Average HH Income	\$28,372	\$36,389	\$39,103
Average House Value	\$48,962	\$73,931	\$81,972
2020 American Community Survey (ACS)			