

14800 VERNOR HWY

14800 Vernor Hwy, Detroit, MI 48215



FOR SALE

248.476.3700

EXCLUSIVELY LISTED BY:

ANDREW BATTERSBY

Senior Associate

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OFFERING SUMMARY: 14800 Vernor Hwy | Detroit, MI 48215



PROPERTY OVERVIEW

Nine (9) unit apartment building for sale on Detroit - Grosse Pointe border.

OFFERING SUMMARY

Sale Price:	\$650,000
Building Size:	5,750 SF
Number of Units:	9
Price / UN:	\$72,222.22
Year Built:	1926
Zoning:	R2

PROPERTY HIGHLIGHTS

- 9 unit apartment building for sale
- Strong location near Detroit-Grosse Pointe border
- Zero deferred maintenance
- New windows, hot water tank, laundry, glass block, etc
- Seven (7) 1 BR units; Two (2) studio units
- Contact Broker for additional details

BUILDING/PROPERTY INFORMATION: 14800 Vernor Hwy | Detroit, MI 48215

BUILDING INFORMATION

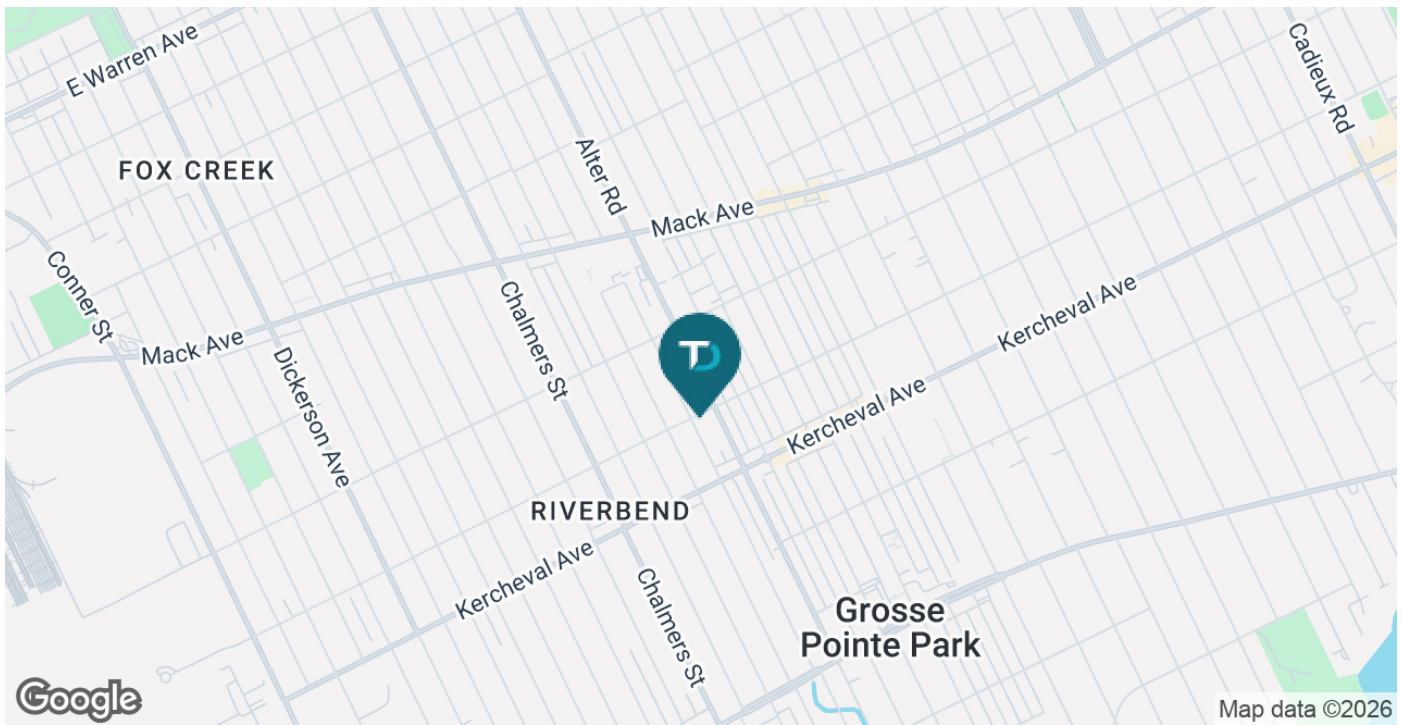
Price/UN:	\$72,222.22
Building Size:	5,750 SF
Year Built:	1926
Number of Floors:	2
Utilities:	City water and sewer

PROPERTY INFORMATION

Lot Size:	0.07 AC
Property Type:	Multifamily
Property Subtype:	Mid-Rise
2025 Taxes:	\$9,998.00
Zoning	R2
Traffic Count:	567 Vehicles/Day (Costar, 202
Legal Description:	Available upon request
APN:	21-062064

LOCATION INFORMATION

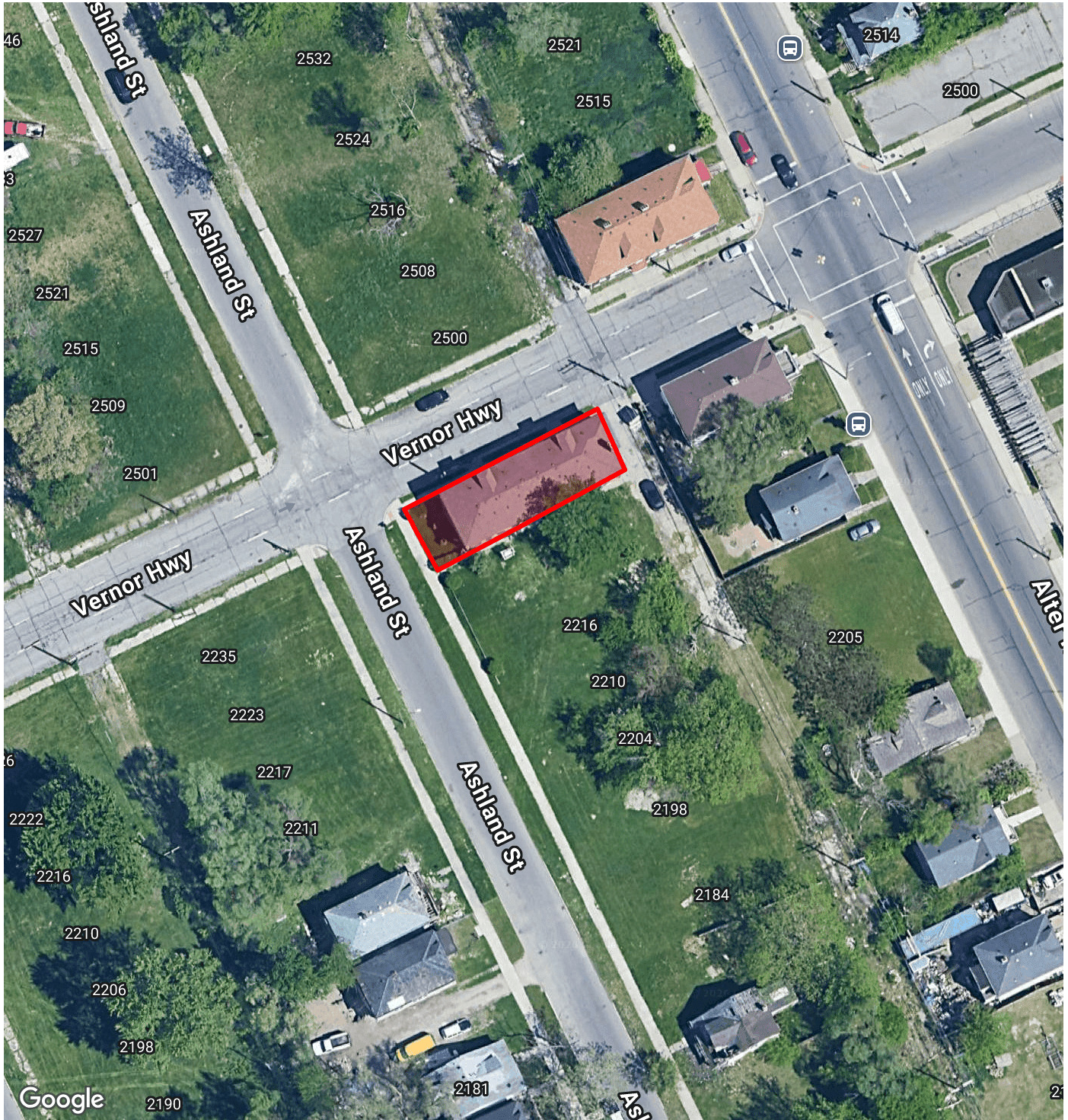
Located on the south side of E Vernor Hwy, one block west of Alter Rd.



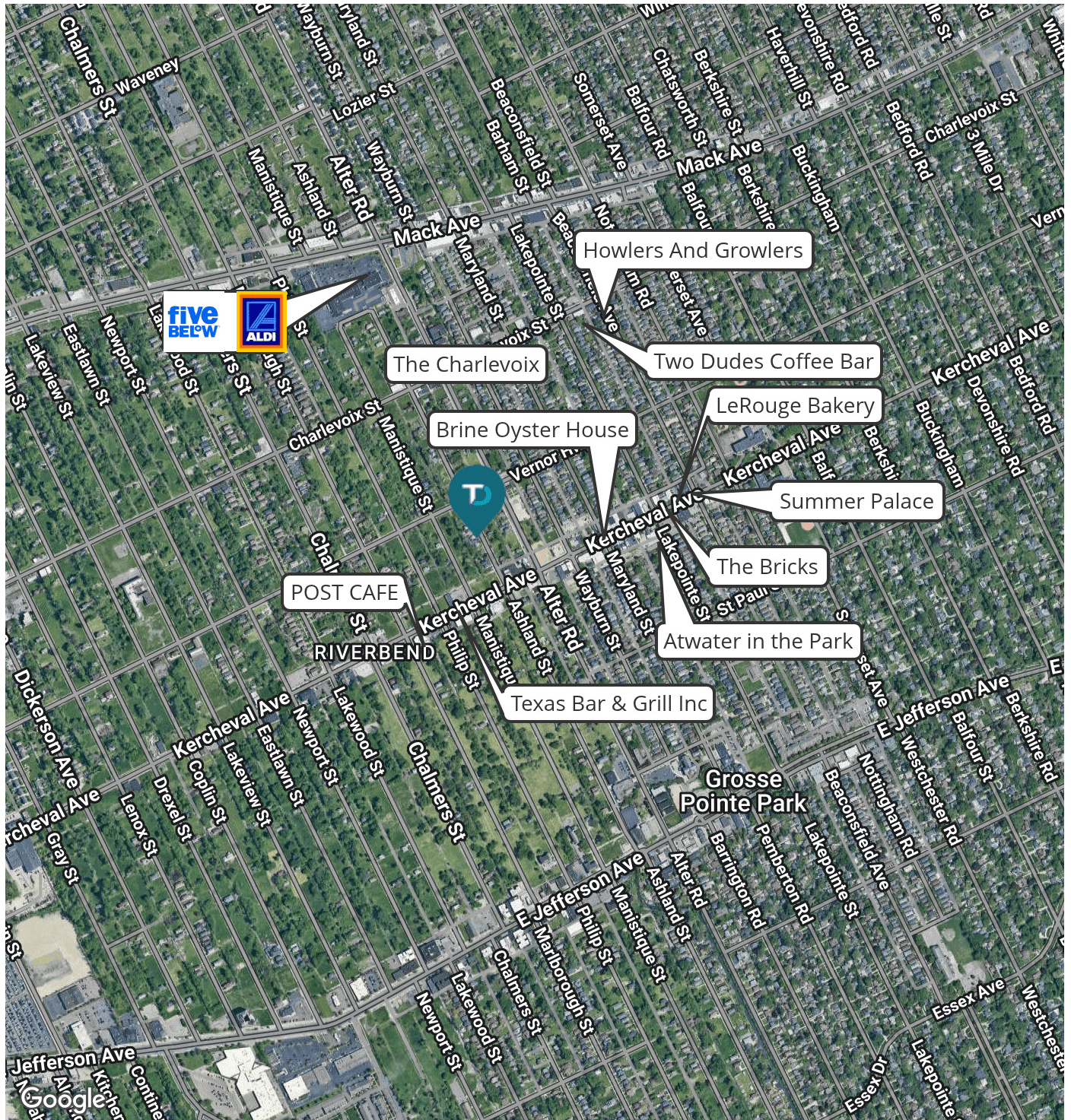
RENT ROLL: 14800 Vernor Hwy | Detroit, MI 48215

Vernor Rent Roll & Projected Rent Increase				
	Status	Current Rent	Rent Increase	Rent Roll
Unit 1	Rented	925.00	925.00	\$925.00
Unit 2	Rented	925.00	925.00	\$925.00
Unit 3	Rented	1,025.00	1,025.00	\$1,025.00
Unit 4	Rented	950.00	950.00	\$950.00
Unit 5	Rented	900.00	900.00	\$900.00
Unit 6	Rented	600.00	700.00	\$700.00
Unit 7	Rented	700.00	800.00	\$800.00
Unit 8	Rented	600.00	700.00	\$700.00
Unit 9	Rented	889.00	889.00	\$889.00
		7,514.00	7,814.00	\$7,814.00
GOI		90,168.00	93,768.00	\$93,768.00
NOI		76,642.80	79,702.80	\$79,702.80
CAP		10.95%	11.39%	11.39%
Admin Fee/Cost		13,525.20	14,065.20	\$14,065.20

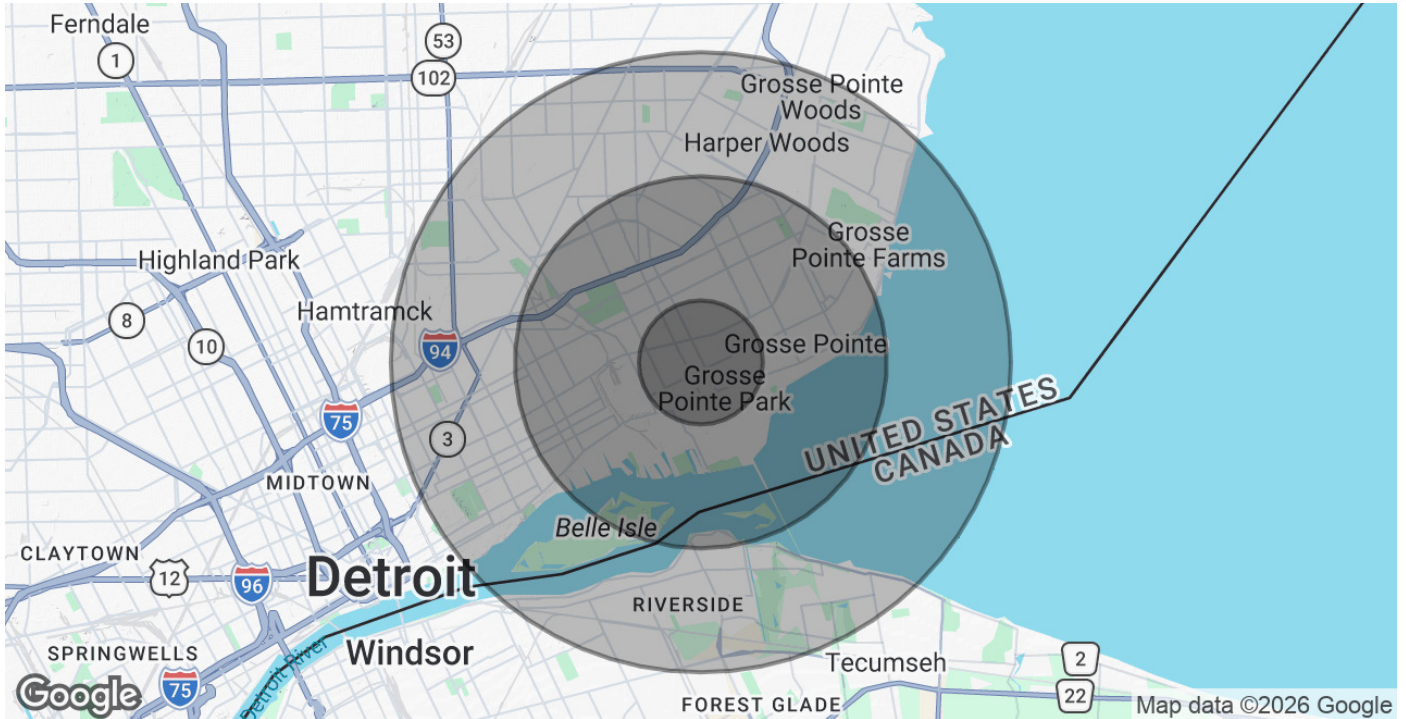
AERIAL MAP: 14800 Vernor Hwy | Detroit, MI 48215



RETAILER MAP: 14800 Vernor Hwy | Detroit, MI 48215



DEMOGRAPHICS MAP & REPORT: 14800 Vernor Hwy | Detroit, MI 48215



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	5,783	79,402	227,243
Average Age	40.3	39.8	36.4
Average Age (Male)	39.0	37.0	34.5
Average Age (Female)	44.9	41.9	38.1

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	2,571	32,997	92,410
# of Persons per HH	2.2	2.4	2.5
Average HH Income	\$59,405	\$73,072	\$75,281
Average House Value	\$130,052	\$183,584	\$194,058

2023 American Community Survey (ACS)