

THE
LANDING

416

THE LANDING APARTMENTS

416 Perrin Street // Ypsilanti, MI 48197

25 Multifamily Units // Built 1974

List Price: **\$2,000,000**

GREAA
OFFERING MEMORANDUM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

All properties and services are marketed by GREA in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVE PRESENTATION

GREA is exclusively representing the seller in the disposition of The Landing Apartments.

PROPERTY TOUR

Prospective investors are encouraged to visit the subject property prior to submitting an offer.

ALL OFFERS SHOULD INCLUDE:

- ▶ Proposed Purchase Price
- ▶ Amount of Earnest Money, Amount Non-Refundable
- ▶ Summary of Closed Transactions With References
- ▶ Timing For Inspection Period and Closing
- ▶ Source of Funds For the Acquisition

COMMUNICATION

All communications, inquiries and requests should be addressed to the GREA team, as representatives of the seller. Management at the property should not be directly contacted. Seller reserves the right to remove the property from the market.

Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the property, to terminate discussions with any party at any time or to extend the deadlines set forth in the time schedule.

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PROPERTY OVERVIEW



GRE

SALE OVERVIEW

Global Real Estate Advisors ("GREa"), as exclusive advisor, is pleased to present the opportunity to acquire The Landing Apartments, a 25-unit multifamily asset with on-site leasing office located in Ypsilanti, Michigan — situated within one mile of Eastern Michigan University's main campus in the heart of Washtenaw County's Ann Arbor-Ypsilanti metropolitan area.

The Property is currently vacant and being offered in its current condition with the majority of units down to the studs, presenting a blank-canvas renovation opportunity for an investor seeking to control finish quality, unit configuration, and lease-up strategy from the ground up. A select number of units remain in semi-finished condition featuring luxury vinyl tile flooring and some appliances. The building is equipped with boiler heating and includes dedicated tenant parking behind the building as well as an on-site leasing office to support operational efficiency and lease-up. The Property's immediate proximity to Eastern Michigan University — with enrollment of approximately 16,000 to 18,000 students and over 2,800 faculty and staff — offers the incoming investor flexibility to target EMU's student and graduate student population or market-rate workforce housing serving the broader Ypsilanti and Ann Arbor employment base, tailoring finishes and pricing to the highest-yielding tenant profile.

PROPERTY SUMMARY

THE LANDING APARTMENTS
416 Perrin Street // Ypsilanti, MI 48197

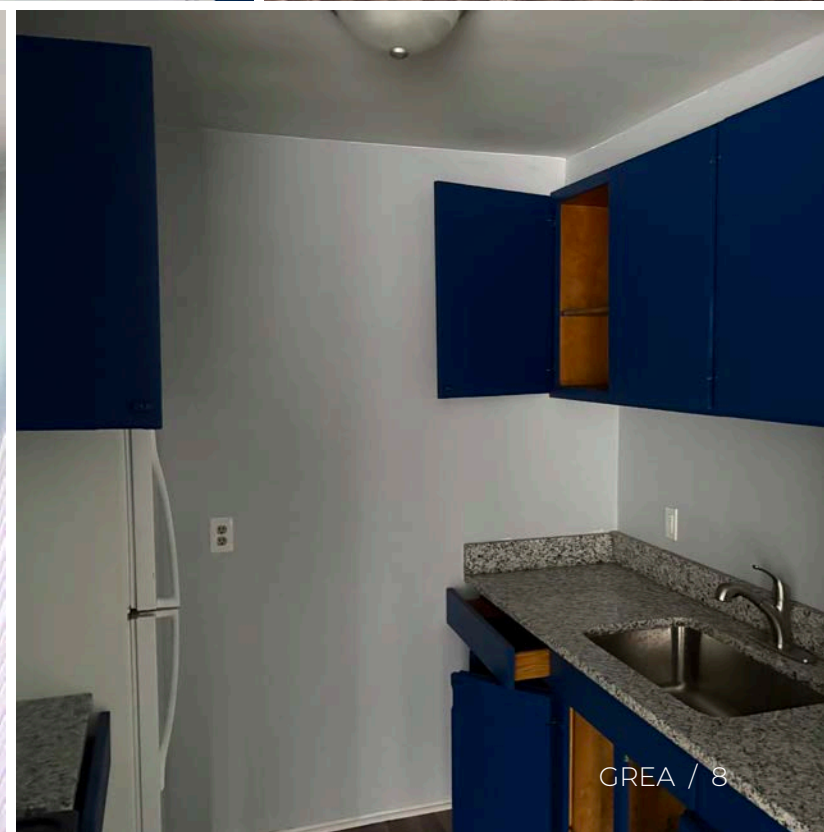
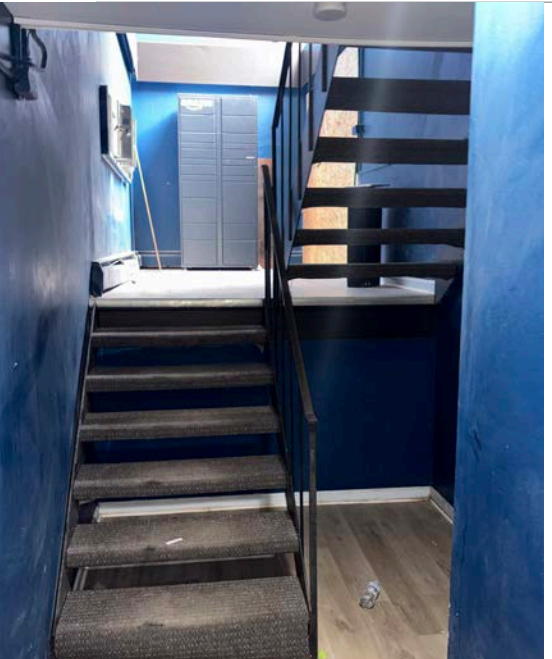
PROPERTY INFORMATION

Listing Price	\$2,000,000
Per Unit	\$80,000
Number of Units	25 – Majority of units are down to studs
Current Occupancy	Vacant
Year Built	1974
Total SF	25,623
Number of Buildings	1
Number of Stories	3
Construction Type	Brick Masonry
Roof Type	Flat Roof
Parking	Dedicated parking behind building
Parcel Number	11-40-113-005
Number of Acres	0.69

UTILITIES

Gas	Landlord Paid
Electricity	Individually metered electric
Water	Landlord Paid
Heating	Gas Boiler

PROPERTY OVERVIEW





LOCATION OVERVIEW



GREAA

LOCATION HIGHLIGHTS

REGIONAL POSITIONING

OF YPSILANTI WITHIN THE ANN ARBOR-YPSILANTI MSA AND THE I-94 KNOWLEDGE ECONOMY CORRIDOR

EASTERN MICHIGAN UNIVERSITY

THE PROPERTY AT 416 PERRIN IS WITHIN ROUGHLY ONE MILE OF CAMPUS, WITH APPROXIMATE ENROLLMENT OF ~16,000-18,000 STUDENTS AND FACULTY GENERATING EMPLOYMENT, AND ECONOMIC IMPACT RIGHT AROUND THE CORNER

UNIVERSITY OF MICHIGAN & MICHIGAN MEDICINE

THE REGION'S DOMINANT EMPLOYER (~56,000+ COMBINED EMPLOYEES), ABOUT 8 MILES WEST VIA I-94

HEALTHCARE EMPLOYMENT

MICHIGAN MEDICINE AND ST. JOSEPH MERCY AS RECESSION-RESISTANT DEMAND ANCHORS

LARGEST EMPLOYERS

U-M, TRINITY HEALTH, EMU, TOYOTA TECHNICAL CENTER, GM, DOMINO'S HQ, PLUS THE GROWING AUTONOMOUS VEHICLE/MOBILITY TECH SECTOR

RECENT DEVELOPMENTS

U-M CAPITAL EXPANSION, MICHIGAN MEDICINE GROWTH, EV/AV R&D INVESTMENT, DOWNTOWN YPSILANTI REVITALIZATION, TRANSIT IMPROVEMENTS

TRANSPORTATION

I-94, US-23, DTW AIRPORT (~15 MILES FROM THE PROPERTY), THERIDE TRANSIT

QUALITY OF LIFE

DINING/BREWERY SCENE, CULTURAL AMENITIES, PARKS, HURON RIVER, BORDER-TO-BORDER TRAIL

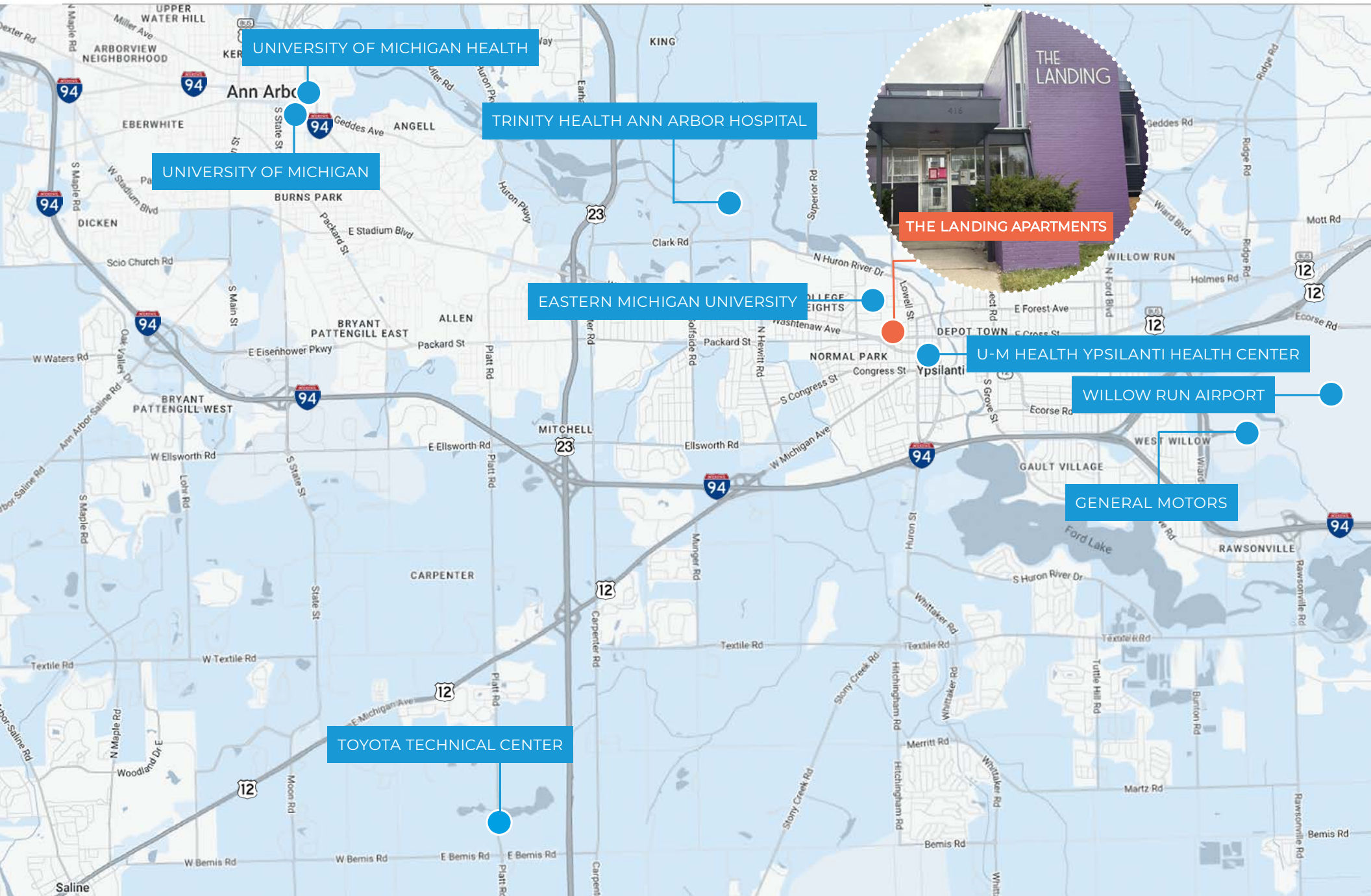
SUPPLY DYNAMICS

CONSTRUCTION COST BARRIERS AND LIMITED PIPELINE PROTECTING EXISTING ASSETS



VIEW FACING EASTERN MICHIGAN UNIVERSITY

LOCATION MAP

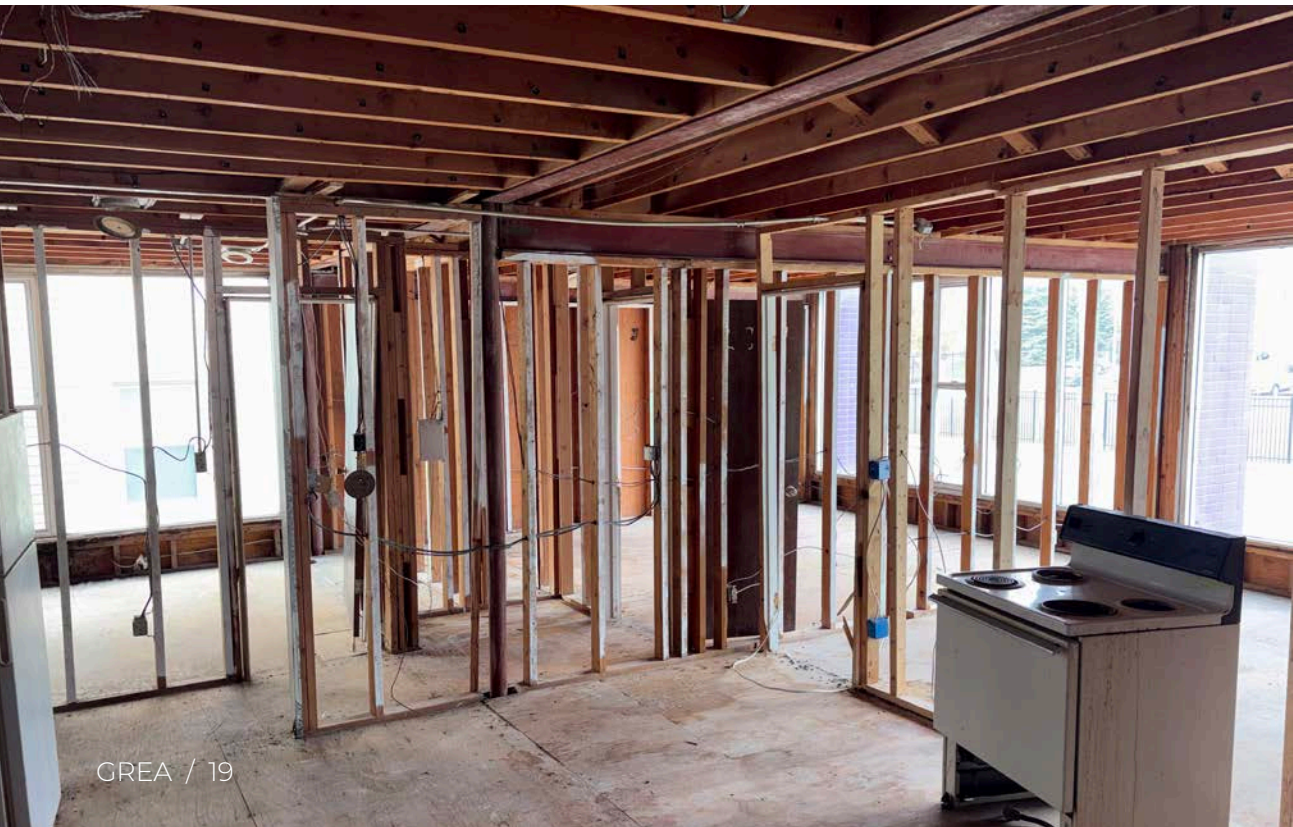


COMPELLING MARKET FUNDAMENTALS

- **MSA Population:** Approximately 372,000 residents across Washtenaw County, with the broader Southeast Michigan Combined Statistical Area encompassing over 5.3 million people.
- **City of Ypsilanti Population:** Approximately 21,000 residents within city limits, with an additional 55,000+ in Ypsilanti Township, creating a combined trade area of over 76,000 residents.
- **Population Growth:** Washtenaw County has experienced consistent population gains over the past two decades, outpacing most Michigan counties and reflecting the draw of its education and healthcare employment base.
- **Median Household Income:** Washtenaw County median household income exceeds \$72,000, significantly above the Michigan state average, driven by the concentration of professional, healthcare, and education-sector employment.
- **Renter Demographics:** A substantial renter population supported by two major universities, a large healthcare workforce, and a growing professional class. The market benefits from year-round demand across student, young professional, and workforce segments.
- **Cost-of-Living Advantage:** Ypsilanti offers a meaningful cost-of-living advantage relative to neighboring Ann Arbor, attracting renters who seek proximity to Ann Arbor's employment base at a more accessible price point—a dynamic that supports sustained occupancy and organic rent growth.



FINANCIAL ANALYSIS





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