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# THE OFFERING

CMP Real Estate Group, as the exclusive advisor, is pleased to announce the offering of Warren Manor, a 479-unit multifamily property exceptionally well-located in Warren, Michigan.

Situated at 21516 Dequindre Rd, Warren Manor occupies a prime position within the bustling Detroit suburb market. This advantageous location offers investors direct access to a thriving working-class community and significant rental growth opportunities. Positioned at the intersection of 9 Mile and Dequindre, the property provides residents with exceptional connectivity to a variety of amenities, transportation options, and proximity to I-75, presenting a standout investment prospect in a vibrant Detroit submarket.

Built in 1969 on a spacious 30.72-acre parcel, Warren Manor is a well-maintained two-story community spanning 431,724 square feet. With recent capital improvements totaling approximately \$5,000,000, enhancing 205 units and exterior features, the property is primed for further value-add through ongoing upgrades. The community offers a mix of one-bedroom and two-bedroom units, designed to meet diverse tenant needs.

Residents benefit from an array of on-site amenities, including a central laundry facility, exterior lighting, a swimming pool, and covered parking. The property is enhanced by mature landscaping with trees, flowers, mowed lawns, shrubs, and hedges, fostering a welcoming environment. Practical features such as ample surface parking and dedicated on-site management ensure a well-run community.

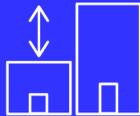
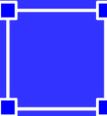
Upgraded units feature modern interior amenities, including air conditioning and heating, along with fully equipped kitchens. Each unit includes laminate countertops, wood cabinetry, an electric oven/range, garbage disposal, dishwasher, microwave, and refrigerator/freezer. The property's prime location offers residents convenient access to shopping, dining, and entertainment, plus excellent connectivity to major highways.

Warren enjoys a dynamic, diversified economy, supported by key employment sectors such as healthcare, social assistance, retail, trade, transportation, manufacturing, and a growing professional and technical services industry.

The property provides easy access to major routes including I-75, I-696, and Woodward Ave, connecting residents to Oakland, Wayne, and Macomb Counties. Nearby cities include Sterling Heights, Detroit, Madison Heights, and Roseville. Within a 20-mile radius, residents can visit notable landmarks like Belle Isle Park, Detroit Institute of Arts, Henry Ford Museum of American Innovation, Campus Martius Park, Detroit Zoo, and Oakland Mall.

This robust employment base attracts a diverse workforce, driving consistent demand for rental housing in Warren and the broader Detroit submarket. This creates an ideal setting for multifamily investment with strong potential for sustained occupancy and rental growth.

Warren Manor presents an enticing investment opportunity in Warren, Michigan, delivering immediate income of \$454,350.81 monthly, with a projected 33% rental income upside. This property stands out for its stability and long-term value in a high-demand market.

 <b>479</b> Total Units	 <b>± 811 SF</b> Avg. Unit Size	 <b>1969</b> Year Built
 <b>13</b> Total Buildings	 <b>± 431,724 SF</b> Building Size	 <b>30.72 AC</b> Lot Size

# INVESTMENT SUMMARY

## INVESTMENT OVERVIEW

<b>Purchase Price</b>	\$59,900,000.00
<b>Address</b>	21516 Dequindre Rd
<b>City/State</b>	Warren, Michigan
<b>Number of Units</b>	479
<b>Unit Mix</b>	295 - 1BD/1BA 184 - 2BD/1BA

## PROPERTY OVERVIEW

<b>Year built/Renovated</b>	1969/2023
<b>Rentable SF</b>	±388,675 SF
<b>Lot Size</b>	30.72 AC
<b>AVG Unit Size</b>	811 SF
<b>Number of Buildings</b>	13
<b>Number of Floors</b>	2
<b>Parking</b>	Covered Parking
<b>Occupancy</b>	84.1%

## UTILITY INFORMATION

<b>Electricity</b>	Not Included in rent – Residents pay direct to provider
<b>Cable/Telephone/Internet</b>	Not Included in rent – Residents pay direct to provider
<b>Sewer</b>	Not included in the rent – RUBS system is used
<b>Cold Water</b>	Not included in the rent – RUBS system is used
<b>Trash Removal</b>	Not included in the rent – RUBS system is used
<b>Gas</b>	Not included in the rent – RUBS system is used

# INVESTMENT HIGHLIGHTS



### PRIME LOCATION IN A THRIVING MARKET

Acquire a 479-unit multifamily property strategically positioned within the dynamic Detroit suburb market in Warren, Michigan, offering investors access to a robust working-class demographic and rental growth potential.



### DESIRABLE UNIT MIX & AMENITIES

The property features a well-balanced mix of one- and two-bedroom units with modern upgrades, including air conditioning, heating, and fully equipped kitchens, complemented by on-site amenities like a swimming pool, central laundry, and covered parking.



### VALUE-ADD OPPORTUNITY WITH CONTINUED RENOVATIONS

This well-maintained, two-story community on 30.72 acres presents significant value-add potential, with recent \$5,000,000 in capital improvements to 205 units and exterior components, paving the way for further enhancements and faster turnover of vacant units.



### IMMEDIATE INCOME STREAM

The property currently generates \$454,350.81 in monthly income, providing investors with a strong in-place cash flow.



### SIGNIFICANT RENTAL UPSIDE POTENTIAL

Benefit from a projected 33% upside in rental income, offering an attractive return on investment between filling vacant units along with raising rents on units that are under market.



### PROXIMITY TO MAJOR EMPLOYMENT & EDUCATION

Located in Warren, a city with a diversified economy anchored by healthcare, retail, transportation, manufacturing, and growing professional services, driving consistent rental demand.



### EXCELLENT CONNECTIVITY AND ACCESS

Enjoy seamless access to major highways (I-75, I-696, Woodward Ave) and proximity to neighboring cities like Detroit, Sterling Heights, and Madison Heights, plus nearby landmarks such as Belle Isle Park and the Detroit Zoo.



### STABILITY AND LONG-TERM VALUE

This offering delivers exceptional stability and long-term value in a high-demand multifamily market, ideal for various investment strategies, including 1031 Exchanges.

# INVESTMENT SUMMARY

## TAX INFORMATION

Parcel ID #1	12-13-31-301-013
True Cash Value	\$13,634,480
State Equalized Value	\$6,817,240
Taxable Value	\$6,817,240
Millage Rate	72.5979
Current Property Taxes	\$494,712.79

## TAX INFORMATION

Parcel ID #2	12-13-31-301-012
True Cash Value	\$5,719,280
State Equalized Value	\$2,859,640
Taxable Value	\$2,859,640
Millage Rate	72.5979
Current Property Taxes	\$207,603.86





# PROPERTY AMENITIES

## PROPERTY FEATURES

- Common Laundry
- Exterior Lighting
- Onsite Manager
- Swimming Pool
- Covered Parking

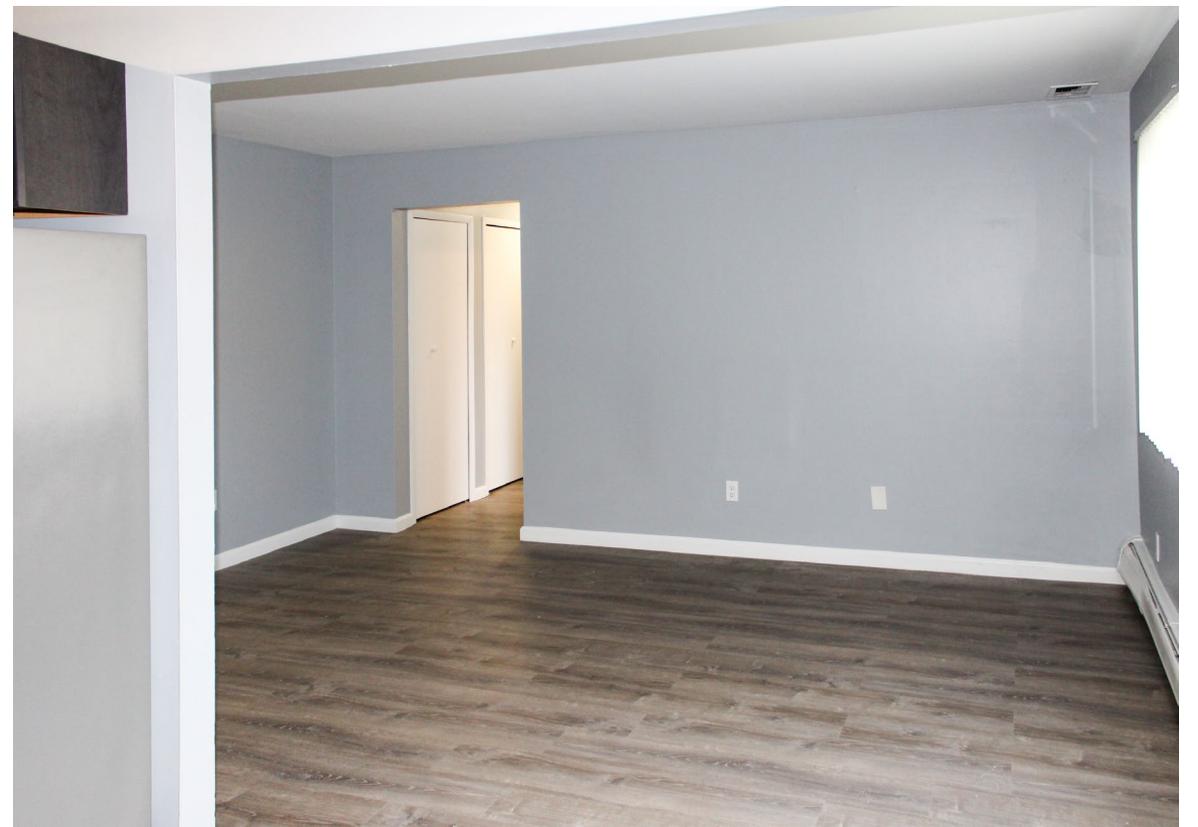


## UNIT AMENITIES

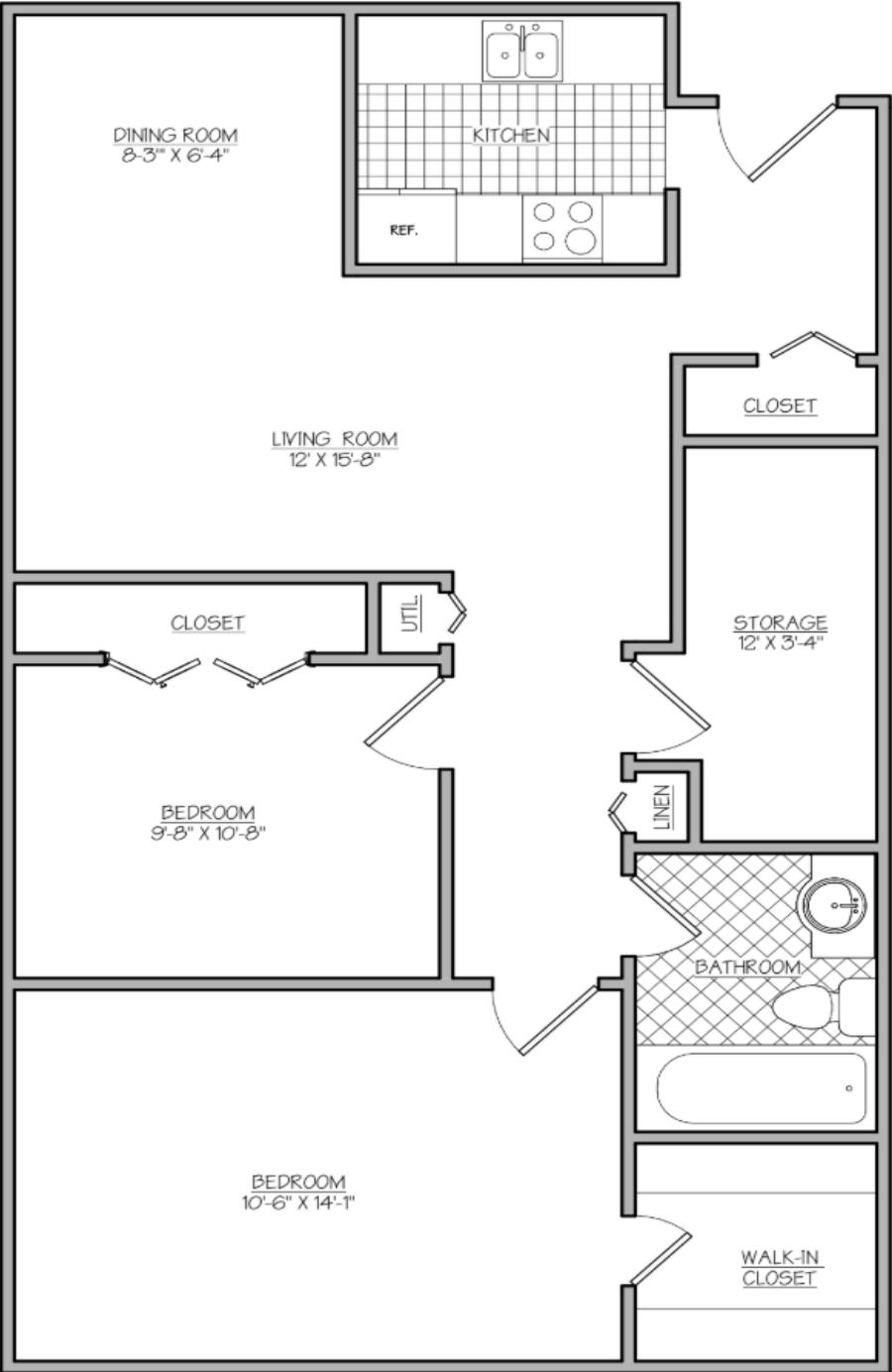
- Air Conditioning
- Dishwasher
- Garbage Disposal
- Open Parking
- Covered Parking
- Range/Stove Top
- Refrigerator



# INTERIOR IMAGES

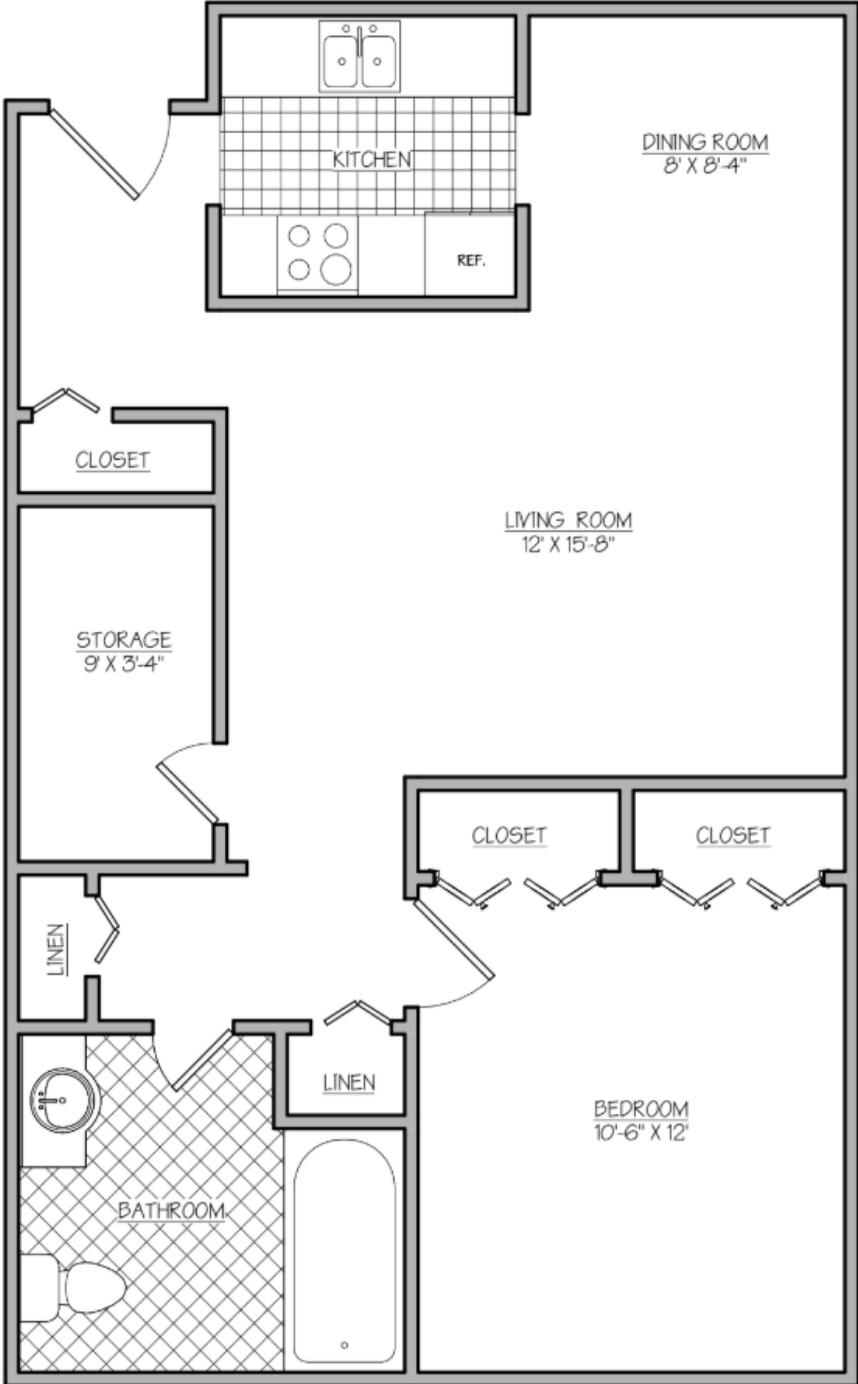


# FLOOR PLANS



**2 BEDROOM/1 BATHROOM**

Avg. Square Footage of Units	950 SF
Total Number of Units	184 Units



**1 BEDROOM/1 BATHROOM**

Average Square Footage of Units	725 SF
Total Number of Units	295 Units

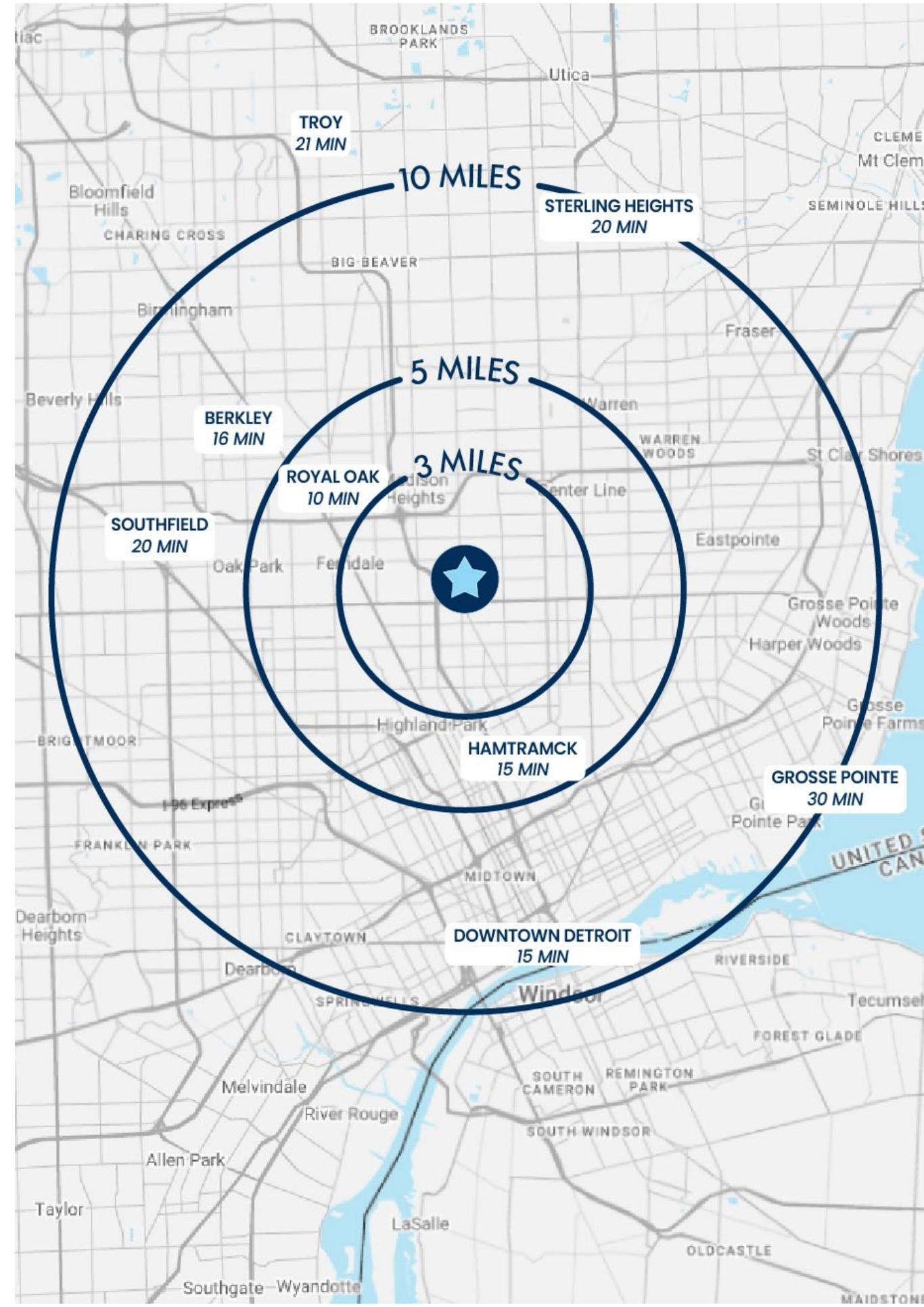
# AREA DRAWS

## NEARBY RETAILERS



## DISTANCE FROM PROPERTY

- DOWNTOWN FERNDALE (2.9 MILES)
- PUBLIC LIBRARY (2.9 MILES)
- OAKLAND COMMUNITY COLLEGE (5.4 MILES)
- UNIVERSITY OF DETROIT MERCY (5.7 MILES)
- DOWNTOWN ROYAL OAK (5.8 MILES)
- DETROIT INSTITUTE OF ARTS (8.5 MILES)
- EASTERN MARKET (8.9 MILES)
- DOWNTOWN DETROIT (9.5 MILES)





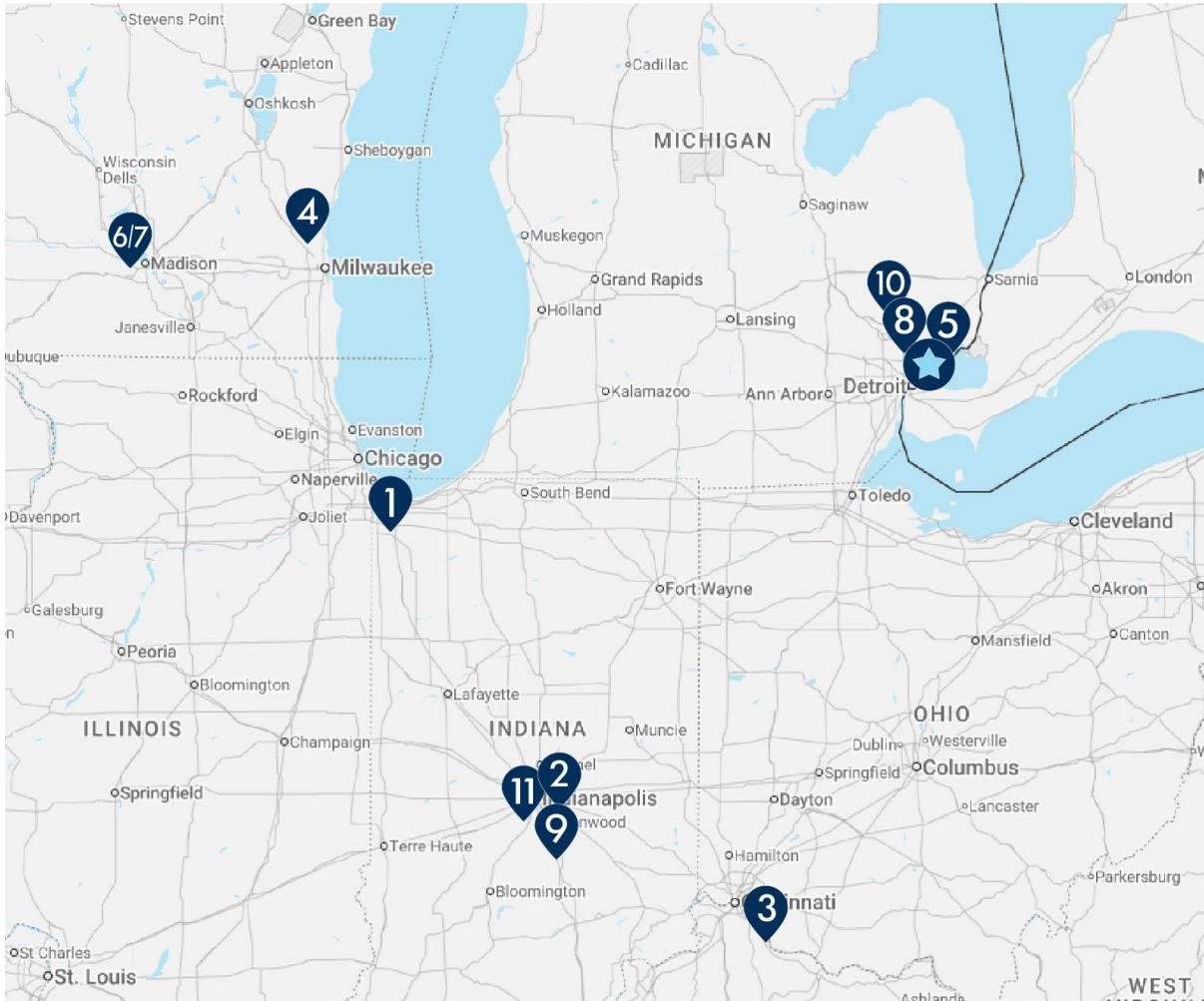
# DEMOGRAPHICS

Radius	1 - Mile	3 - Mile	5 - Mile
<b>Population</b>			
2020 Population	12,687	108,228	261,942
2024 Population	12,083	105,992	259,077
2029 Population Projection	11,884	104,833	256,767
Annual Growth 2020-2024	-1.2%	-0.5%	-0.3%
Annual Growth 2024-2029	-0.3%	-0.2%	-0.2%
2020 Population	12,687	108,228	261,942
<b>Households</b>			
	1 - Mile	3 - Mile	5 - Mile
2020 Households	5,332	47,047	115,783
2024 Households	5,076	46,152	114,703
2029 Household Projection	4,992	45,659	113,705
Annual Growth 2020-2024	-0.7%	0.0%	0.2%
Annual Growth 2024-2029	-0.3%	-0.2%	-0.2%
Avg Household Size	2.30	2.20	2.20
Avg Household Vehicles	2.00	2.00	2.00
<b>Household Income</b>			
	1 - Mile	3 - Mile	5 - Mile
Avg Household Income	\$114,472	\$124,980	\$116,895
Median Household Income	\$87,254	\$95,504	\$89,294

Radius	1 - Mile	3 - Mile	5 - Mile
<b>Housing Details</b>			
Median Home Value	\$267,047	\$306,771	\$293,428
Median Year Built	1963	1960	1961
Owner Occupied Households	3,502	32,571	74,097
Renter Occupied Households	1,490	13,088	39,608
<b>Housing Composition</b>			
	1 - Mile	3 - Mile	5 - Mile
1-Person Households	1,639	16,447	42,171
2-Person Households	1,644	14,853	36,788
3-Person Households	810	6,490	16,093
4-Person Households	657	5,484	13,034
5-Person Households	235	2,046	4,710
6-Person Households	71	584	1,310
7-Person Households	20	248	598
<b>Employment</b>			
	1 - Mile	3 - Mile	5 - Mile
Civilian Employed	6,502	58,048	140,330
Civilian Unemployed	132	1,503	3,915
Civilian Non-Labor Force	3,469	28,369	71,447
U.S. Armed Forces	0	67	121

# SALE COMPARABLES

## SALE COMPARABLE MAP



## SALE COMPARABLES

	Property Name	Address	Units	Built/ Renov	Sale Price	Sale Date	Price Per Unit
★	<b>Warren Manor</b>	<b>21516 Dequindre Rd Warren, MI</b>	<b>479</b>	<b>1969</b>			
1	Tiberon Trails Apartments	1240 W 52nd Dr <b>Merrillville, IN</b>	376	1974	\$36,100,000	Aug-25	\$96,010.64
2	Riverbend Apartments	8850 River Bend Pky <b>Indianapolis, IN</b>	996	1983	\$136,250,000	Jul-25	\$136,797.19
3	Gateway Plaza	400-416 W 9th St (Part of a 2 Property Sale) <b>Cincinnati, OH</b>	348	1975	\$36,488,322	Jul-25	\$104,851.50
4	Harbor Pointe Apartments	9200 N 75th St (Part of a 2 Property Sale) <b>Milwaukee, WI</b>	412	1971	\$44,769,559	Jun-25	\$108,663.98
5	The Haven at Grosse Pointe	20600 Balfour St <b>Harper Woods, MI</b>	408	1962	\$50,000,000	Jan-25	\$122,549.02
6	ReNew at the Greens	2301 Traceway Dr (Part of a 2 Property Sale) <b>Fitchburg, WI</b>	372	1970	\$42,250,000	Jan-25	\$113,575.27
7	ReNew High Ridge	2302 High Ridge Trl (Part of a 2 Property Sale) <b>Fitchburg, WI</b>	305	1978	\$40,750,000	Jan-25	\$133,606.56
8	The Crossroads	20800 Knob Woods Dr <b>Southfield, MI</b>	588	1965	\$83,000,000	Oct-24	\$141,156.46
9	Fairways at Valle Vista	610 Paradise Ct <b>Greenwood, IN</b>	340	1980	\$37,250,000	Sep-24	\$109,558.82
10	Glengarry Park Apartments	850 Williamsbury Dr <b>Waterford, MI</b>	300	1972	\$31,350,000	Jun-24	\$104,500.00
11	Astoria Park Apartment Homes	3640 Beluga Ln <b>Indianapolis, IN</b>	470	1974	\$60,500,000	Oct-23	\$128,723.40
	<b>Sold Averages</b>		<b>447</b>	<b>1973</b>	<b>\$54,427,989.18</b>	<b>Dec-24</b>	<b>\$118,181.17</b>



## EXCLUSIVELY LISTED BY:

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