



MULTI-FAMILY | COMMERCIAL | INVESTMENTS
PRESENTED BY: BRUCE SMENNER, THE DANBERRY CO.

4760 DORR STREET

INVERNESS MANOR



THE DANBERRY CO.
BRUCE SMENNER
419.277.7636
BRUCE@SMENNERTEAM.COM



THE RIGHT EXPERT FOR THE JOB!

Bruce Smenner is a seasoned real estate professional with over 30 years of experience. He has an in-depth understanding of the apartment industry, having started his career at Sawicki Realty Company, where he spent over a decade managing 1,500 units.

In 2000, Bruce joined his father, Dick Smenner, in specializing exclusively in apartment sales. With over 50 years of expertise, Dick was a pioneer in apartment transactions across Northwest Ohio and Lower Michigan. Together, they built a legacy of focusing solely on listing and selling apartment buildings—never leasing or managing—an approach Bruce proudly continues today.

Over the past 20+ years, Bruce has successfully closed transactions exceeding \$500 million. His expertise and dedication have made him a key player in the Greater Toledo apartment market, with countless buildings bearing his mark.

No matter the size—large, medium, or small—Bruce specializes in listing and selling apartment communities with unmatched professionalism and service.

For top-tier expertise and dedicated attention, trust Toledo's Top Apartment Broker – Bruce Smenner

THE DANBERRY CO.
BRUCE SMENNER
419.277.7636
BRUCE@SMENNERTEAM.COM



4760 DORR ST.- INVERNESS MANOR

PROPERTY INFORMATION

UNITS: 24

CONSTRUCTION: Brick

BUILDINGS: 1

ROOFS: Flat and Shingle

UNIT MIX: 23- one beds, 1- efficiency

AGE: 1966

BATHS: One

SQUARE FEET: 597 approximately

HEATING: Gas Boiler

COOLING: Thru wall

UTILITIES: Separately metered electric

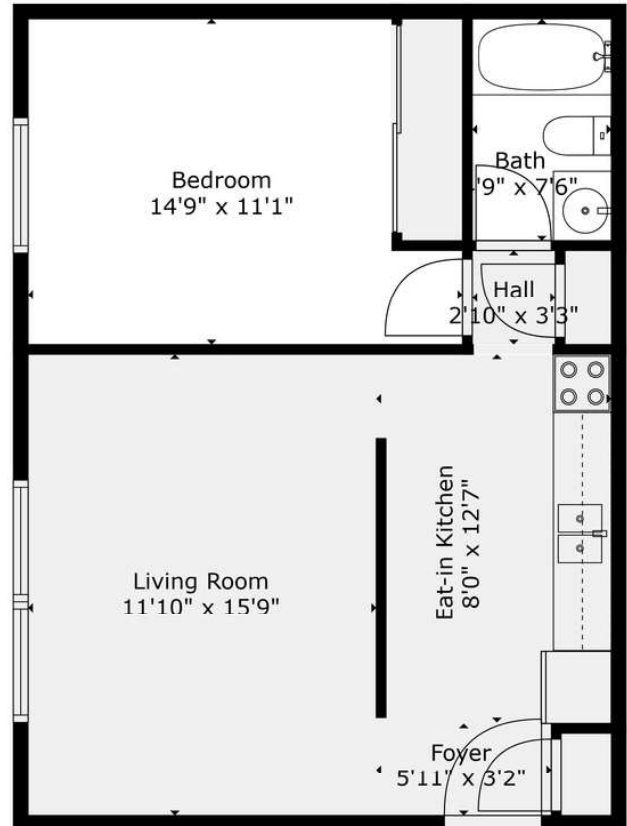
KITCHEN: Stoves and refrigerator

PARKING: Off street

LOCATION: Reynolds Road to west on
Dorr Street

PRICE: \$1,284,000

FLOORPLAN



THE DANBERRY CO.
BRUCE SMENNER

419.277.7636

BRUCE@SMENNERTEAM.COM

4760 DORR ST. INVERNESS MANOR

INCOME & EXPENSE STATEMENT

OPERATING INCOME:

Rental Income	(A)\$200,256	(B)\$208,680
Vacancy (5%)	-10,012	-10,434
Misc. fees	<u>5,285</u>	<u>5,285</u>
Gross Operating Income	\$195,529	\$203,531

OPERATING EXPENSES:

Taxes	33,146	
Insurance (est.)	12,000	
Management Fee 7%	13,317	13,877
Maintenance (est.)	6,000	
Electric	1,547	
Water	10,050	
Gas	11,349	
Refuse	2,491	
Cleaning-common area	4,569	
Lawn/Snow	4,857	
Office misc.	2,333	
Reserves	<u>(D) 6,000</u>	
Expenses	107,659	108,219
Net Operating Income	\$87,870	\$95,312

(A) Current rent roll
(B) 23@ 730, 1 @ 600
(C) Includes pet, late fee, NSF, etc.
(D) \$250 per unit



THE DANBERRY CO.
BRUCE SMENNER
419.277.7636
BRUCE@SMENNERTEAM.COM

INVERNESS MANOR- 4760 DORR ST. RENT ROLL

UNIT	RENT	UNIT	RENT
4760-37- 1 bed	\$690	4760-49- 1 bed	\$690
4760-38- 1 bed	\$663	4760-50- 1 bed	\$750
4760-39- 1 bed	\$690	4760-51- 1 bed	\$690
4760-40- Efficiency	\$575	4760-52- 1 bed	\$720
4760-41- 1 bed	\$720	4760-53- 1 bed	\$690
4760-42- 1 bed	\$690	4760-54- 1 bed	\$720
4760-43- 1 bed	\$690	4760-55- 1 bed	\$720
4760-44- 1 bed	\$690	4760-56- 1 bed	\$690
4760-45- 1 bed	\$720	4760-57- 1 bed	\$690
4760-46- 1 bed	\$690	4760-58- 1 bed	\$720
4760-47- 1 bed	\$690	4760-59- 1 bed	\$690
4760-48- 1 bed	\$690	4760-60- 1 bed	\$720

INVERNESS MANOR- 4760 DORR ST.

CAPITAL IMPROVEMENTS

The seller purchased this property in 2021. Prior ownership had neglected the asset and made no reinvestments. Since acquisition, the current owner has invested approximately \$82,000 in higher-than-normal maintenance costs and has required substantial capital improvements, including unit renovations, new appliances, updated flooring and carpeting, HVAC replacements, roof and siding upgrades, and other enhancements.

On the expense side, we have provided a proforma for maintenance. Many units required more than the typical \$400–\$1,000 turnover, with significant work completed across the property. To date, approximately 18 of the 24 units have been renovated since 2021.

This creates an opportunity for a new buyer to complete the remaining improvements and realize the property's full potential.



THE DANBERRY CO.
BRUCE SMENNER
419.277.7636
BRUCE@SMENNERTEAM.COM

DISCLAIMER

ERRORS AND OMISSIONS

The material contained in this brochure is confidential, furnished solely for the purpose of considering the purchase of the property described herein, and is not to be reproduced or used for any other purpose or made available to any other person without the written consent of Danberry Realtors.

The material was obtained from various sources and is assumed to be true, correct, and reliable. However, no warranty or representation expressed or implied is made by Danberry Realtors, associates, or sales representatives as to the accuracy or completeness of the material and information contained herein and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers must make their own investigations, projects, and conclusions without reliance upon the material contained herein.

Summaries contained herein of any legal documents are not intended to be comprehensive statements of the terms of such documents, but rather are outlines of some of the principal provisions contained therein.

The offer of sale provided in this package is subject to prior sale or lease, withdrawal from the market, change in price, and correction of any information contained herein, all without notice.

For further information, please contact:

THE DANBERRY CO.
BRUCE SMENNER
419.277.7636
BRUCE@SMENNERTEAM.COM

