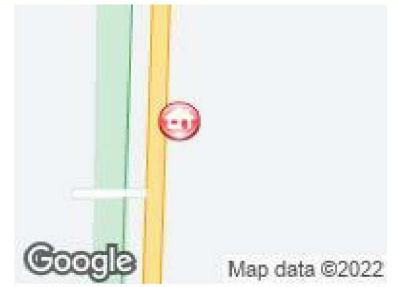


**ALL FIELDS DETAIL**



**MLS #** 468344  
**Class** MULTI-FAMILY  
**Type** Multifamily  
**School District** Pellston  
**Asking Price** \$450,000  
**Address** 2870 N US 31 Highway  
**Unit#/Lot#/Suite#** Arbor Apts  
**City** Levering  
**State** MI  
**Zip** 49755  
**Status** NEW  
**Sale/Rent** For Sale  
**IDX Include** Y



**GENERAL**

<b>Fractional Ownership</b>	None	<b>Water Front/Water Access?</b>	Neither
<b>Approx. Number of Acres</b>	1.60	<b># of Units</b>	7
<b>Agent</b>	Sue Louiselle - cell: 231-835-1555	<b>Listing Office 1</b>	Sue Louiselle, Broker - 231-835-1555
<b>Fee to Coop Broker - SA</b>	0	<b>Fee to Coop Broker - BB</b>	2.5
<b>Fee to Coop Broker - TC</b>	0	<b>Owners Name</b>	Blue Moon LLC
<b>Listing Date</b>	5/23/2022	<b>Total Sq. Ft.</b>	2800
<b>Above Ground Sq. Footage</b>	2,800	<b>Measurement Source</b>	Owner
<b>Possession</b>	At Closing-Tenant's Right	<b>Approx. Year Built</b>	1950
<b>Township</b>	McKinley	<b>Section</b>	22
<b>Mult-Un. Res. Condo (Y/N)</b>	N	<b>Site Condo (Y/N)</b>	N
<b>Town/Range</b>	T37N R4W	<b>County</b>	Emmet
<b>Lot (Y/N)</b>	N	<b>Approx. Lot Dimensions</b>	100x575 irr
<b>Zoning</b>	B-1 & FF-2	<b># Electric Meters</b>	1
<b>Association Y/N</b>	No	<b>Legal</b>	PT OF NE ¼ OF NW ¼ & PT OF NW ¼ OF NE ¼ OF SECTION 22, COM AT N ¼ COR OF SD SEC, TH ALG N LN OF S...
<b>Directions</b>	US 31 N of Pellston Airport, East side of highway	<b>Agent Hit Count</b>	41
<b>Client Hit Count</b>	11	<b>VOW Include</b>	Yes
<b>VOW Address</b>	Yes	<b>VOW Comment</b>	Yes
<b>VOW AVM</b>	Yes	<b>Update Date</b>	5/26/2022
<b>Status Date</b>	5/26/2022	<b>HotSheet Date</b>	5/26/2022
<b>Price Date</b>	5/26/2022	<b>Input Date</b>	5/26/2022 4:32 PM
<b>Associated Document Count</b>	2	<b>Original Price</b>	\$450,000
<b>Days On Market</b>	9	<b>Realtor.com</b>	Yes
<b>Zillow</b>	Yes	<b>Geocode Quality</b>	Exact Match
<b>Picture Count</b>	14	<b>Input Date</b>	5/26/2022 4:32 PM
<b>Update Date</b>	5/26/2022 4:38 PM		

**FEATURES**

<b>TYPE</b>	<b>HEAT</b>	<b>SEWER</b>	<b>SHOWING INSTRUCTIONS</b>
Apartments	LP Gas	Septic	24 Hour Notice
<b>BASEMENT</b>	Electric	<b>WATER</b>	ShowingTime
None	<b>ROOF</b>	Well	<b>FEATURES</b>
Slab	Asphalt Shingles	<b>TERMS</b>	AC Wall Unit
<b>CONSTRUCTION</b>	<b>WINDOWS</b>	Cash	Refrigerator
Wood Frame	Insulated	Conventional	Paved Road

**FINANCIAL**

<b>Board Member of</b>	EC	<b>New Split (Y/N)</b>	N
<b>Tax ID</b>	10-10-22-100-041	<b>S.E.V./Yr.</b>	62500
<b>Annual Electric Exp.</b>	5646	<b>Annual Fuel Exp.</b>	2800
<b>Annual Insurance Exp.</b>	3000	<b>Annual Taxes</b>	2333
<b>Annual Total Exp.</b>	18300	<b>Annual Gross Income</b>	52000

## FINANCIAL

**Agent Remarks** Buyer to confirm all measurements of land and property. Recent improvements to this property include a new well & septic system, and insulation. Rental amounts vary from \$550-\$750 a month which includes utilities. Please schedule any on site visits through Showing Time. All tenants are on 1 year leases. Property Financial information available with a CA.MLS 468345 adjacent parcel listed by private owner.

## PUBLIC REMARKS

**Public Remarks** Looking for an Income Property or Rental Business Opportunity? The Arbor Apartments on US 31 North in Levering is a 7 unit apartment building with on site coin-op laundry and is zoned B-1/FF-2. 100% Occupied with leased tenants, 7.5% Cap Rate. Emmet County B-1 Zoning offers opportunities from Motel, Cabins, Bed & Breakfast to Retail, Office or Adult Foster Care Home. There may be room for a buyer to explore expanding the number of units. This apartment complex has a solid rental history and excellent visibility on the Northern corridor of US 31~ Just a few minutes from Pellston Airport, Mackinaw City, trails and lakes. Excellent High Visibility location to build your ideas and dreams into reality. The Adjacent and surrounding parcel is also listed separately MLS 468345 with 7 acres & a home~ if combined, these parcels could take the income variables to an entirely new level!Talk about potential~Yeah, let's talk about it!

## ADDITIONAL PICTURES



## DISCLAIMER

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