

5764 WOODWARD

MIDTOWN



A FULLY RENOVATED WOODWARD CORRIDOR MULTIFAMILY

O'Connor Real Estate is pleased to present 5764 Woodward Ave, a fully renovated six-unit apartment building in Detroit's Cultural District of Midtown. Each unit offers three bedrooms and two bathrooms. The property underwent a comprehensive renovation in 2020, including interior upgrades, mechanical system improvements, and façade restoration. Additional value-add opportunities include completing the one-bedroom garden-level unit and securing a market-rate lease for the billboard. A 15-year NEZ tax abatement took effect in December 2021.



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EXECUTIVE SUMMARY

Asking Price

\$1,250,000

Total Units / Average Unit SF

6 Units / 1,200 SF per unit

Unit Mix

3 Bed / 2 Bath

Neighbors

Detroit Institute of Arts, Detroit Public Library, Museum of Contemporary Art Detroit, Wayne State University, College for Creative Studies, Detroit Symphony Orchestra, The Fisher Building & Fisher Theatre, Little Caesars Arena, Whole Foods Market, Third Man Records, Shinola Detroit, City Bird & Nest, Detroit Shipping Company, Selden Standard, Grey Ghost Detroit, SheWolf Pastificio & Bar, The Whitney.

Address

5764 Woodward Avenue

Location

NE corner of Woodward and Hendrie

Neighborhood

Midtown

Year Built / Year Renovated

1905 / 2020

Gross Building Area

11,600 SF / 0.158 Acres

Construction

Brick Masonry

Roof

Sealed membrane

Windows

Commercial-grade

Electric

Individually metered units

A fully renovated six-unit apartment building in Midtown's Cultural District with potential to complete a garden-level unit and secure a market-rate lease for the billboard.

FLOOR PLAN +
FEATURES

25764 Woodward Avenue

Floor Plan

Extensive 2019 Renovation

Full gut renovation with over \$100,000 invested per unit.

New Building Systems

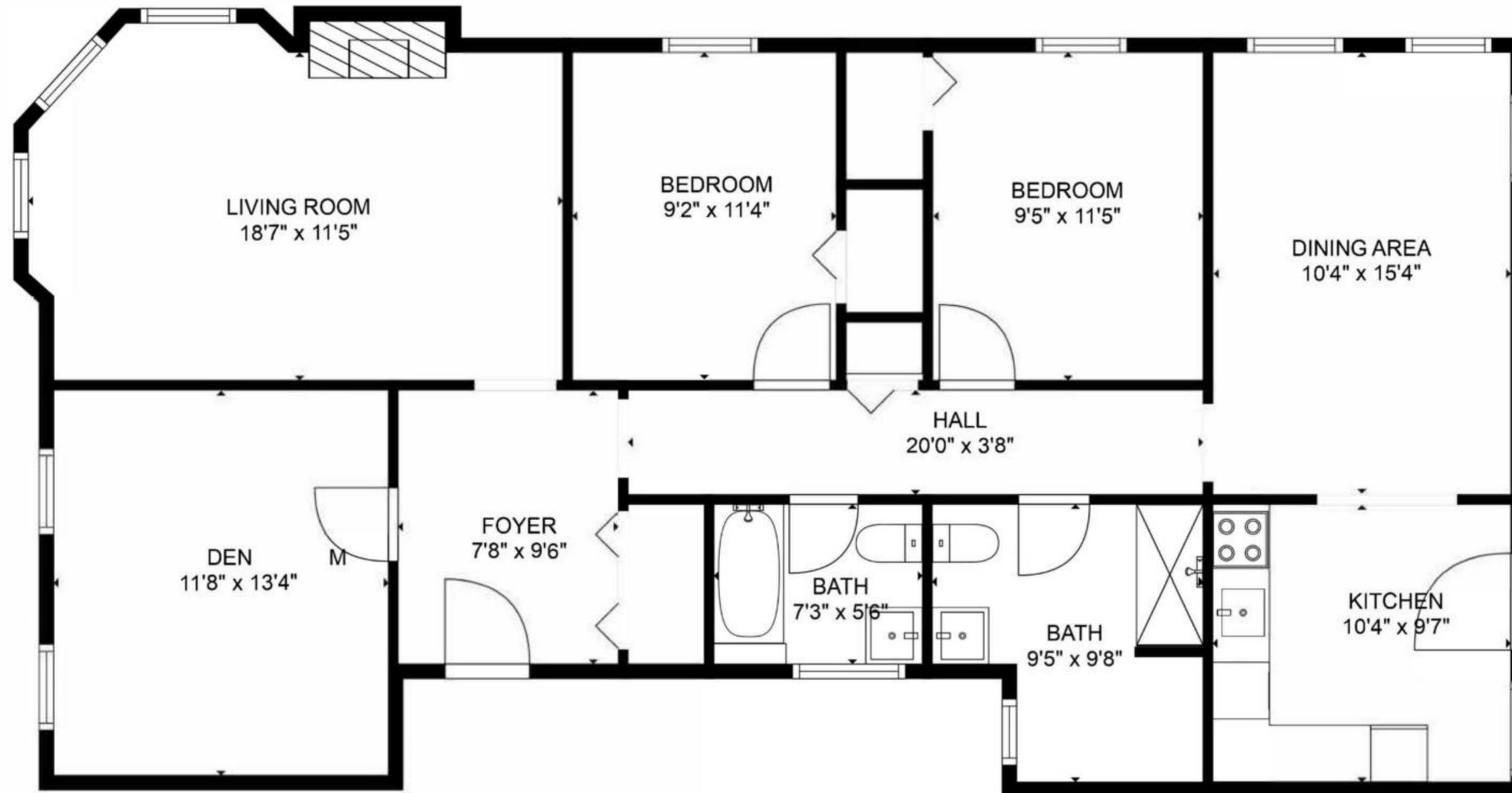
All-new electrical, plumbing, HVAC, and roof replacement.

High-End Interior Finishes

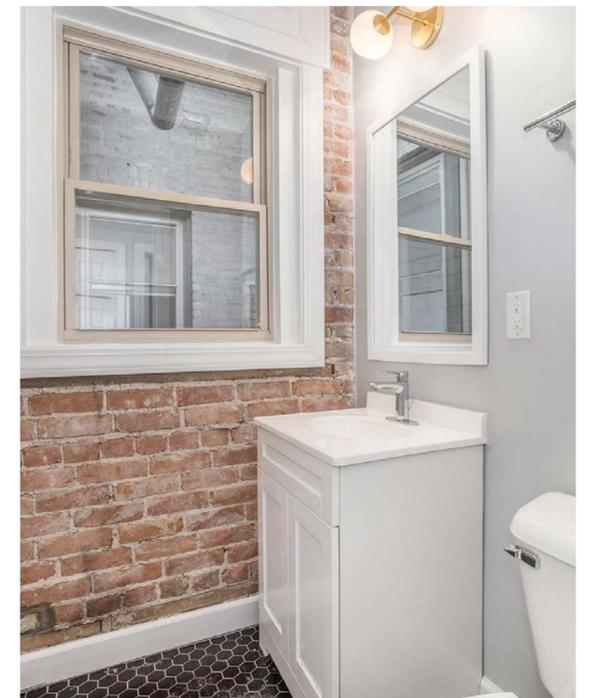
Modern kitchens with updated cabinetry and appliances, plus renovated bathrooms.

Exterior & Structural Improvements

New windows, façade restoration, and a fully updated elevator.



GALLERY



Exposed brick walls, new cabinetry and appliances, bright living rooms with fireplaces, new flooring throughout, and updated bathrooms with subway tile and modern fixtures.

LOCATION
OVERVIEW

MIDTOWN DETROIT



Midtown Detroit blends historic character with modern growth and is one of the city's most walkable neighborhoods. Tree lined streets connect residential blocks with renowned cultural institutions, restaurants, and local businesses. Anchored by Wayne State University and the Detroit Medical Center, the district continues to expand with

new residential and mixed use development. A \$3 billion joint project between Michigan State University and Henry Ford Health will further strengthen Midtown as a hub for healthcare, research, and innovation. With QLINE access and strong connections to major corridors, Midtown remains one of Detroit's most desirable places to live, work, and invest.

Residences at Water Square

The residential skyscraper at the former site of the Joe Louis Arena is the largest apartment tower to open on the Detroit riverfront in decades. The all-glass high-rise, boasting 496 upscale units, opened in 2024 and features an all-season swimming pool, rooftop terrace, and fitness center.



Hudson's Site

Hailed as the City's most significant development in decades, the development of the former Hudson's site in the Central Business District will include 1.5 million square feet of office, retail, restaurant, hotel, residential, and event spaces. Construction of the city's second tallest skyscraper is expected to be complete in 2024.

Gordie Howe International Bridge

The new Detroit–Windsor bridge will facilitate trade and travel across the busiest international crossing in North America, providing uninterrupted freeway traffic flow between the two countries. When completed in 2025, the 1.5-mile crossing will feature six lanes of travel, a dedicated pedestrian and cycling path, and new ports of entry.





New Henry Ford Hospital

Henry Ford Health is driving a \$2.5 billion investment in the New Center neighborhood, anchored by a new \$1.8 billion hospital at the intersection of the M-10 Freeway and Grand Boulevard. The new hospital will span more than one million square feet and rise nearly as tall as the 489-foot Fisher Building. Construction is planned to begin in 2024 and conclude in 2029.

University of Michigan Center for Innovation

The \$250 million, 200,000-square-foot building is being developed by the University of Michigan to provide graduate education, talent-based community development, and community engagement. It is part of the larger \$1.5 billion District Detroit development, which includes the construction of six new buildings and the adaptive reuse of four historic properties.



Fisher Body Plant No. 21

The conversion of the long-vacant Fisher Body 21 Plant represents one of the most ambitious redevelopments of an abandoned Detroit building in recent times. The adaptive reuse of the 600,000-square-foot plant into 435 apartments and commercial spaces is expected to start in 2024.

DETROIT MEDICAL CENTER

DETROIT INSTITUTE OF ARTS

5764 WOODWARD

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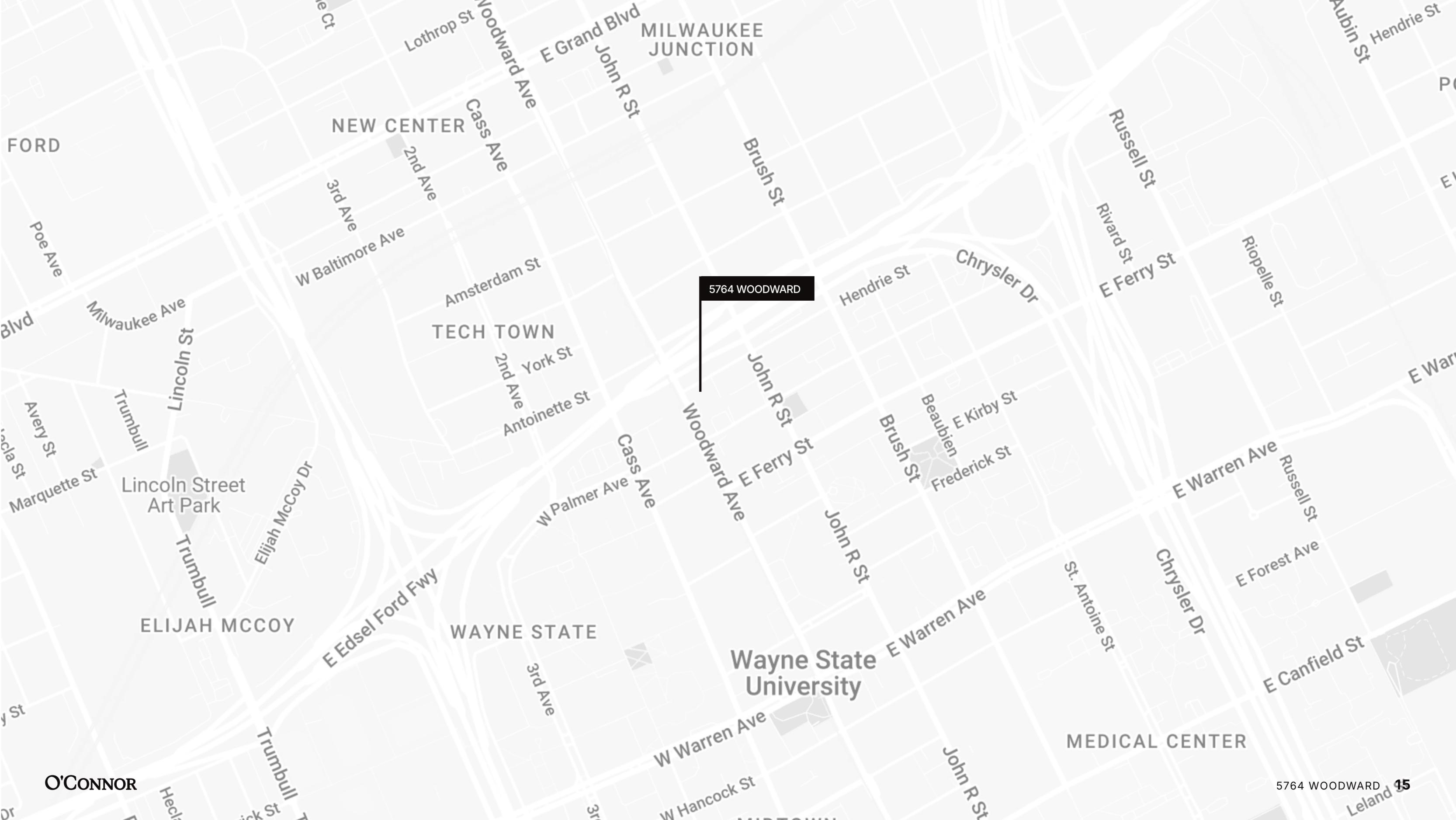
CHARTREUSE

PEACOCK ROOM

WASABI

WAYNE STATE UNIVERSITY

565 LARNED



5764 WOODWARD

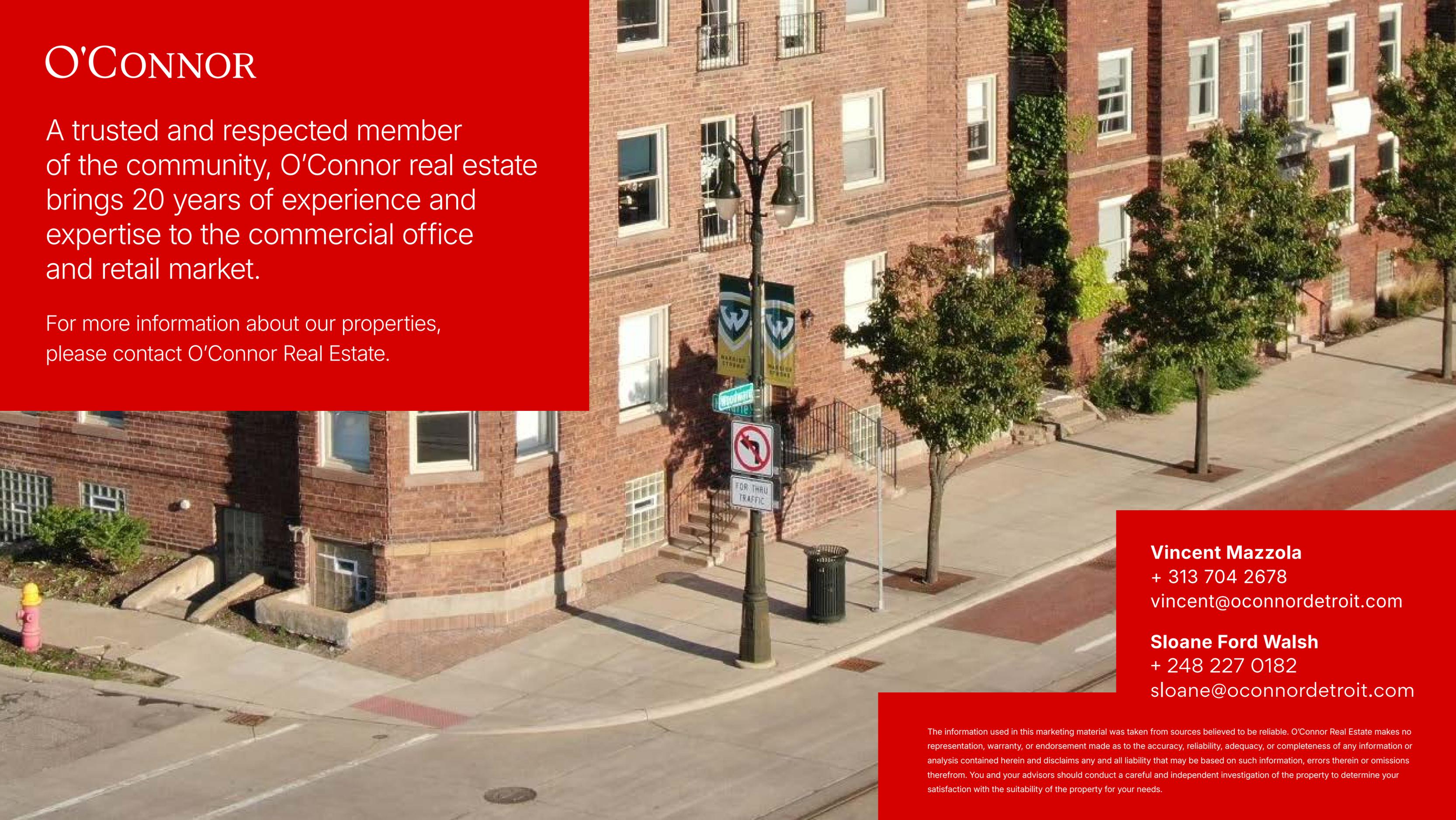
PROPERTY
FINANCIALS

Unit #	Unit Type	SF	Market Rent	Operating Revenue	\$ Total	Per Unit
1	3 Bed / 2 Bath	1,400	\$ 2,100	Gross Potential Rent	\$ 151,200	\$ 25,200
2	3 Bed / 2 Bath	1,400	\$ 2,100	Less: Vacancy (5%)	(\$ 7,560)	(-\$ 1,260)
3	3 Bed / 2 Bath	1,400	\$ 2,100	Billboard Revenue	\$ 12,500	\$ 2,343
4	3 Bed / 2 Bath	1,400	\$ 2,100	Effective Gross Revenue	\$ 156,140	\$ 26,023
5	3 Bed / 2 Bath	1,400	\$ 2,100	Operating Expenses		
6	3 Bed / 2 Bath	1,400	\$ 2,100	Administrative	\$ 3,000	\$ 500
				Advertising	\$ 600	\$ 100
				Contracted Services	\$ 2,000	\$ 333
				Unit Turnover	\$ 2,000	\$ 333
				Repairs & Maintenance	\$ 6,000	\$ 1,000
				Payroll	\$ 7,200	\$ 1,200
				Electricity	\$ 3,908	\$ 651
				Gas	\$ 2,980	\$ 496
				Water & Sewer	\$ 4,792	\$ 798
				Insurance	\$ 11,290	\$ 1,881
				Real Estate Taxes (NEZ through 2036)	\$ 25,141	\$ 4,190
				Property Management Fee (6%)	\$ 8,618	\$ 1,436
				Replacement Reserves	\$ 1,500	\$ 250
				Total Operating Expenses	\$ 79,029	\$ 13,171
				Net Operating Income		
				Net Operating Income	\$ 77,111	\$ 12,851
				Capitalization Rate	6.4%	

O'CONNOR

A trusted and respected member of the community, O'Connor real estate brings 20 years of experience and expertise to the commercial office and retail market.

For more information about our properties, please contact O'Connor Real Estate.



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