

111 N NORMAL ST

111 N Normal St, Ypsilanti, MI 48197



FOR SALE

248.476.3700

EXCLUSIVELY LISTED BY:

JOSEPH EVANGELISTA

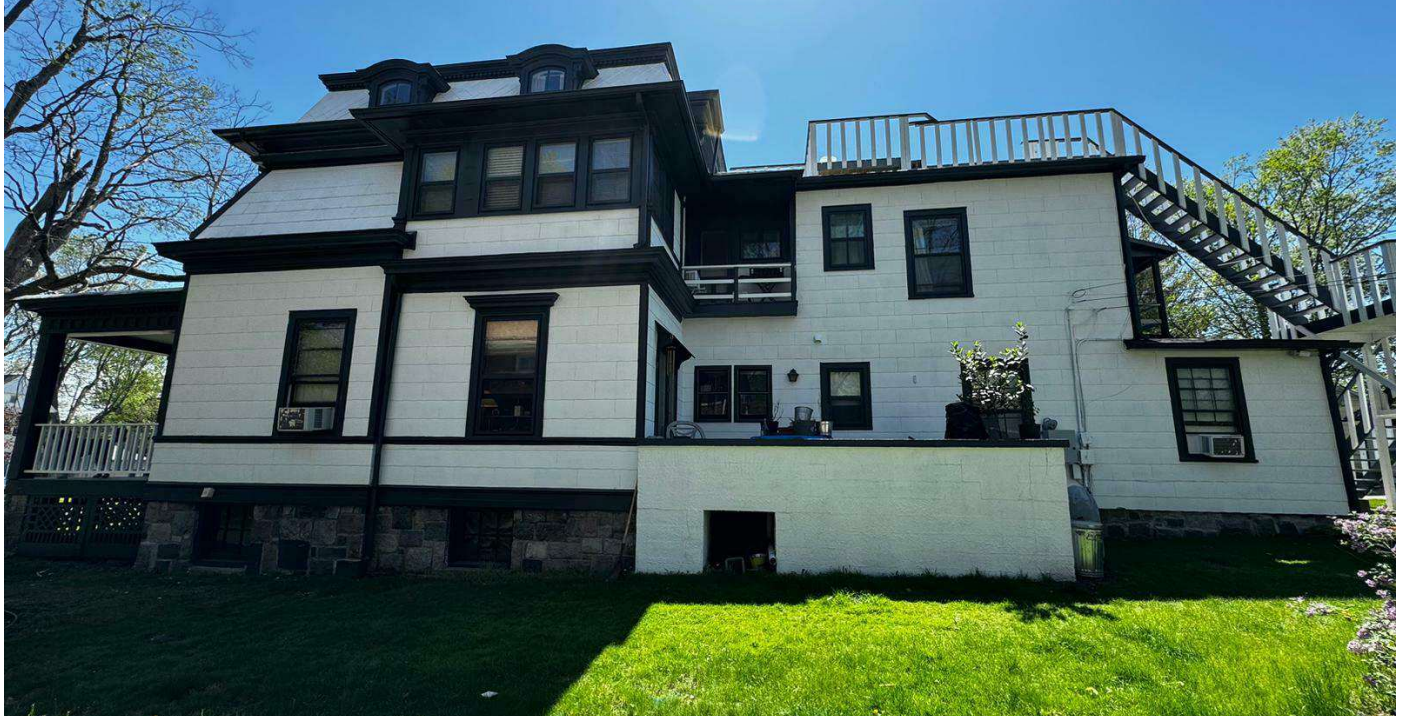
Associate

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JAMES PORTH

Partner

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OFFERING SUMMARY: 111 N Normal St | Ypsilanti, MI 48197

PROPERTY OVERVIEW

6-unit Apartment Complex consisted of (3) x 2-bedrooms & (3) x 1-bedrooms. Located along the west side of N. Normal Street, one block south of Washtenaw Avenue and Eastern Michigan University. It is a 6-unit, three -story, multi-family walk-up property situated on a 0.33-acre site. The improvements were constructed in 1844 and have been adequately maintained over the years. The property is currently 100% leased.

OFFERING SUMMARY

Sale Price:	\$625,000
Building Size:	5,876 SF
Number of Units:	6
Year Built:	1844
Renovated:	1934/2024
Zoning:	CN - Core Neighborhood

PROPERTY HIGHLIGHTS

- 6 Unit Apartment Complex - 100% Occupied, Annual Leases
- Located in Ypsilanti's Historic Midtown District
- "The Property was Constructed in 1844 and has been adequately maintained over the years" May, 2024 Appraisal Completed by Top USA Nation Wide Appraiser
- Exterior Refresh Completed 2024. Additional "Aesthetic" CapEx Improvements Ongoing. Structure Shows in Great Shape due to Proper Ownership Maintenance
- Current Tenant Mix: 100% Traditional Renters (non-student).
- Being centrally located between Michigan Ave and Washtenaw Ave offers not only a residential buffer, but also an excellent logistical advantage.
- The favorable location of being in a well-kept neighborhood and quiet residential street provides purchaser's solid investment protection by appealing to renters at the higher end of the market rate spectrum.

INCOME & EXPENSES: 111 N Normal St | Ypsilanti, MI 48197

Property Income							
111 N NORMAL ST, YPSILANTI, MI 48197							
Unit	BD/BA	Tenant	Status	Sqft	Current Rent	Market Rent (potential)	Lease Type
UNIT 1	2/1.00	1	Current	1,250	\$1,000.00	\$1,400.00	Annual
UNIT 2	2/1.00	2	Current	1250	\$1,000.00	\$1,400.00	Annual
UNIT 3	1/1.00	3	Current	850	\$1,100.00	\$1,200.00	Annual
UNIT 4	1/1.00	4	Current	750	\$950.00	\$1,200.00	Annual
UNIT 5	1/1.00	5	Current	850	\$950.00	\$1,200.00	Annual
UNIT 6	2/1.00	6	Current	900	\$1,200.00	\$1,300.00	Annual
Total: 6 Units		Occupancy	100.00%	5,850 Sqft	\$6,200.00	\$7,700.00	
					Total Annual Income	\$74,400.00	\$92,400.00

Property Expenses	
<i>Based on Projected Owner's "Actuals" Since 2/1/2024 Acquisition</i>	
Line Item	Amount
Water & sewage	\$2,371.54
Gas & electric	\$2,717.33
Landscaping & Snowplow	\$816.65
Property insurance	\$5,825.68
Taxes (W2023 + S2024)	\$15,557.29
Total Expenses	\$27,288

BUILDING/PROPERTY INFORMATION: 111 N Normal St | Ypsilanti, MI 48197
BUILDING INFORMATION

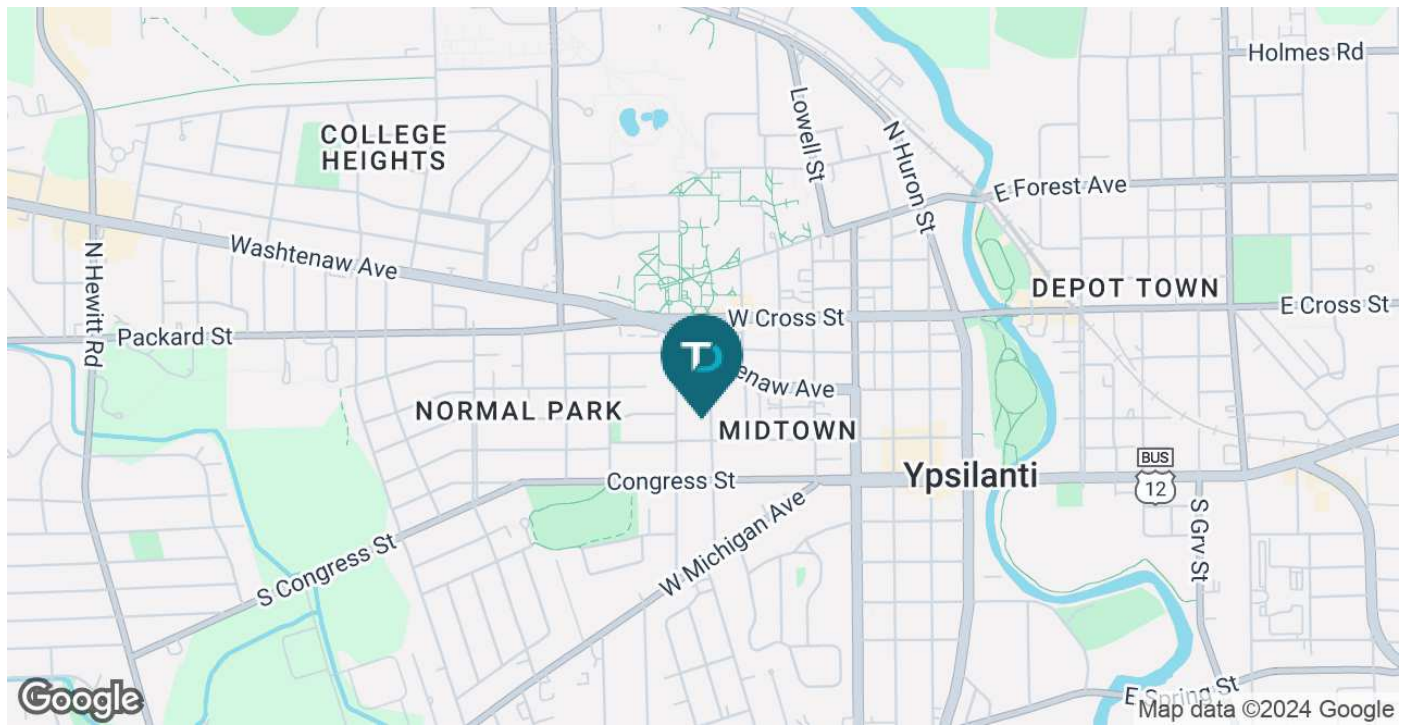
Sale Price:	WAS \$650,000.00 NOW \$625,000.00
Building Size:	5,876 SF
Year Built:	1844
Last Renovated:	1934/2024

PROPERTY INFORMATION

Lot Size:	0.351 Acres
Property Type:	Multifamily
Property Subtype:	3- Story Mid-Rise
Taxes:	\$15,557.29
Zoning	CN - Core Neighborhood
Traffic Count:	Washtenaw Ave - 21,547 VPC N Summit St - 2,235 VPD Congress St - 2,736 VPD
Legal Description:	Available Upon Request
APN:	11-11-40-164-026

LOCATION INFORMATION

Located on the West side of N Normal Street, to the South of Washtenaw Ave.



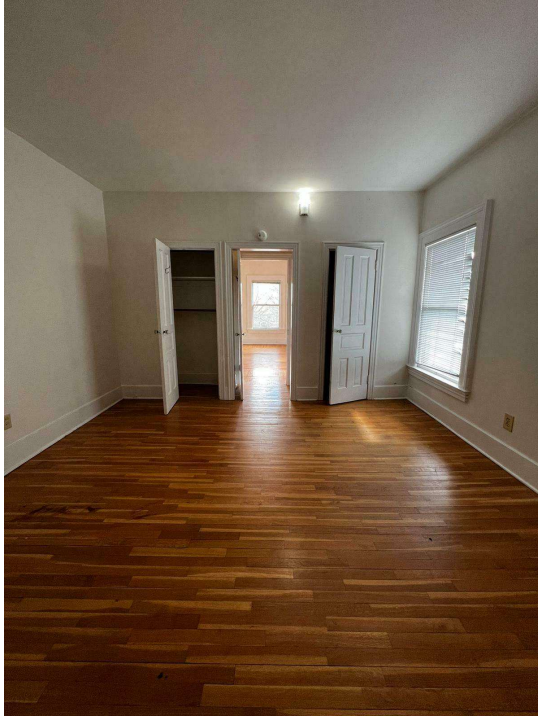
ADDITIONAL PHOTOS: 111 N Normal St | Ypsilanti, MI 48197



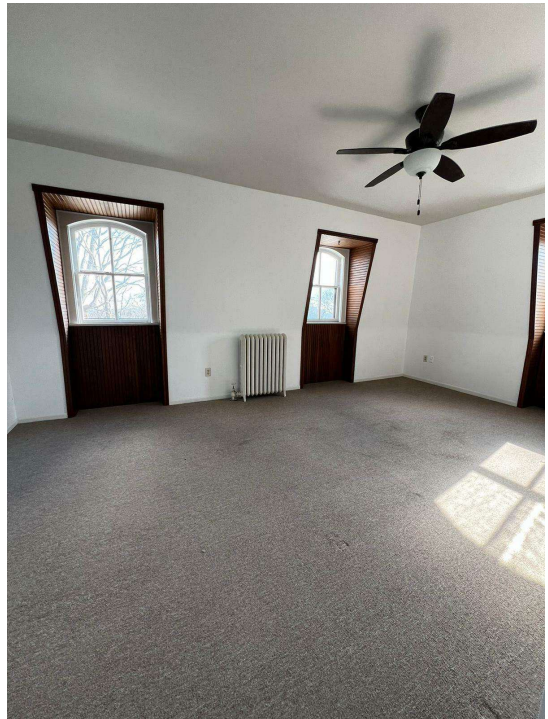
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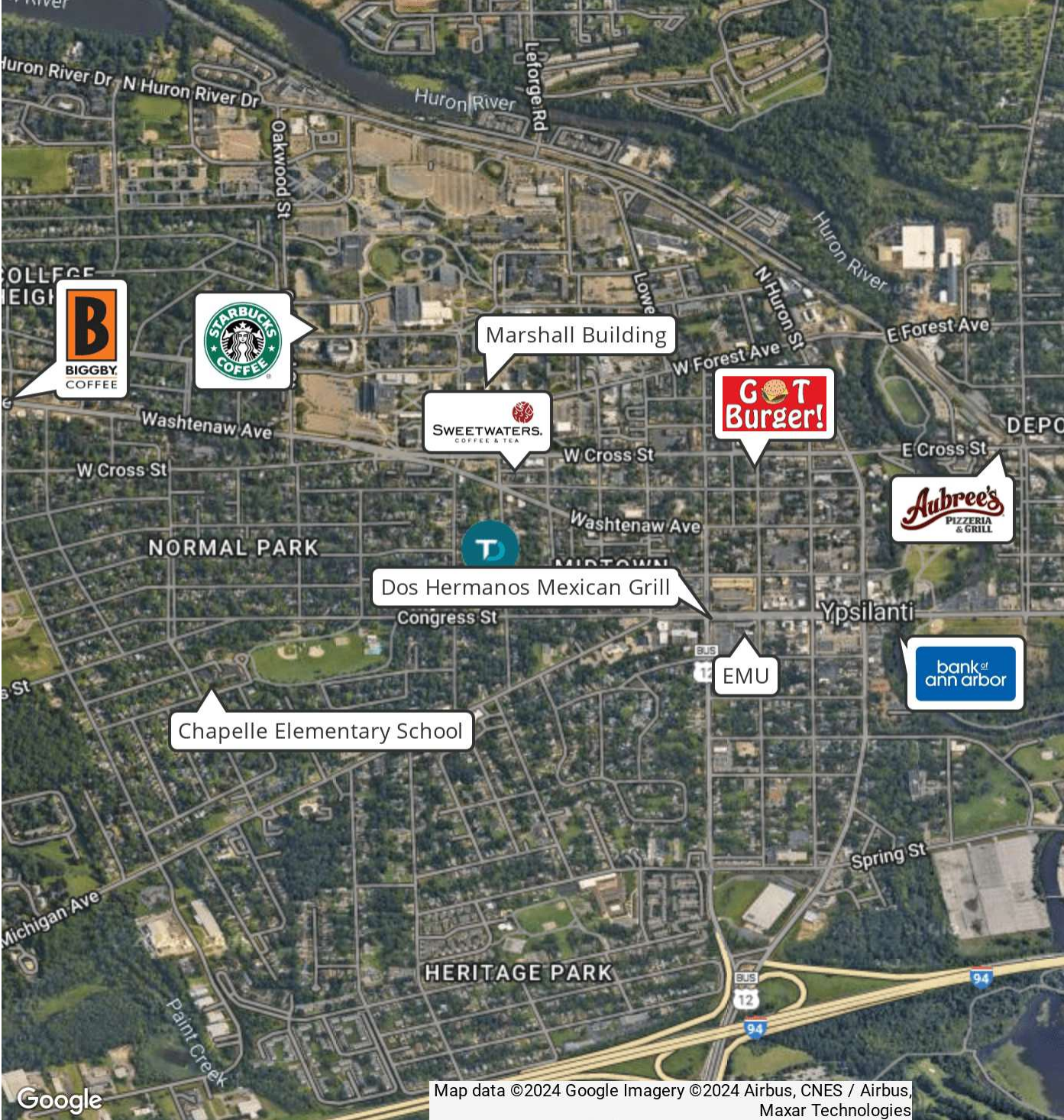
INTERIOR PHOTOS: 111 N Normal St | Ypsilanti, MI 48197

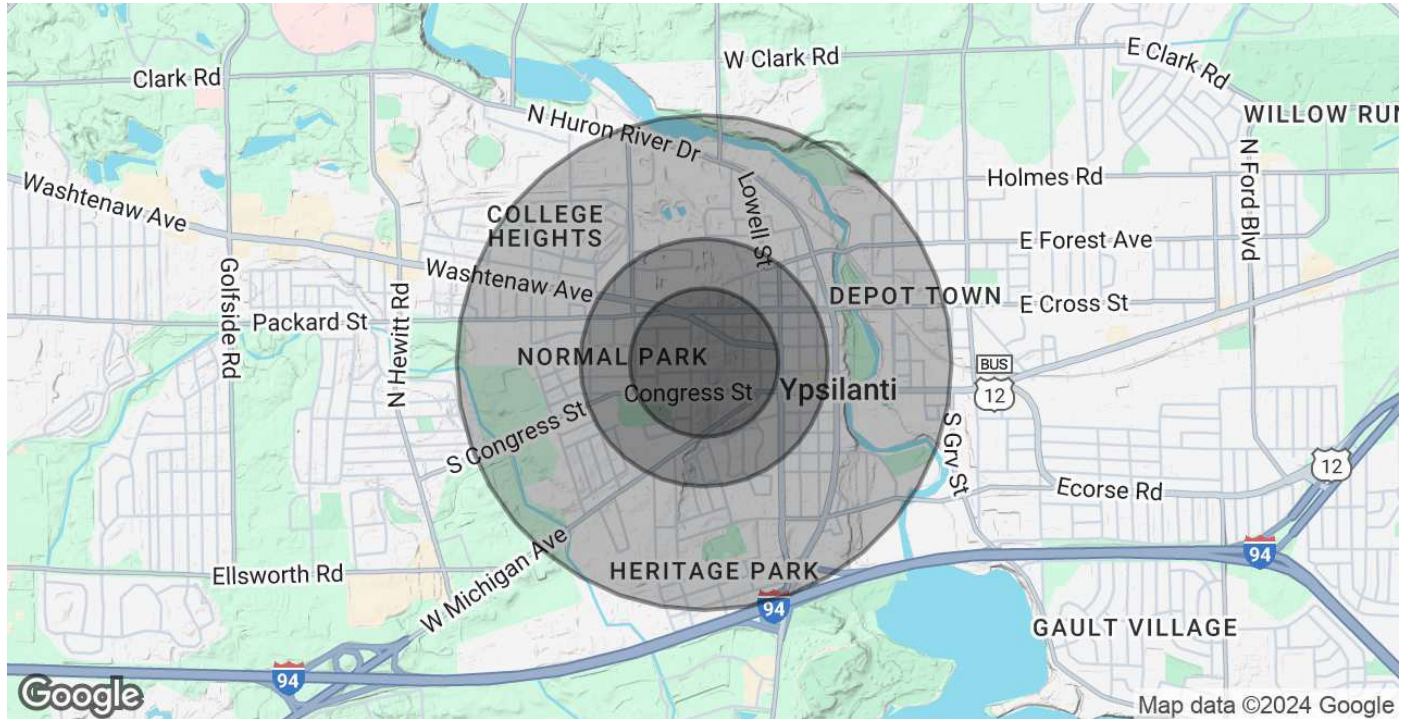


INTERIOR PHOTOS: 111 N Normal St | Ypsilanti, MI 48197



RETAILER MAP: 111 N Normal St | Ypsilanti, MI 48197



DEMOGRAPHICS MAP & REPORT: 111 N Normal St | Ypsilanti, MI 48197


	0.3 MILES	0.5 MILES	1 MILE
POPULATION			
Total Population	2,013	6,088	15,574
Average Age	34	34	35
Average Age (Male)	34	34	34
Average Age (Female)	33	34	35
HOUSEHOLDS & INCOME			
Total Households	1,059	2,834	6,696
# of Persons per HH	1.9	2.1	2.3
Average HH Income	\$70,571	\$66,021	\$64,797
Average House Value	\$277,193	\$278,181	\$285,880

Demographics data derived from AlphaMap