

# HAMTRAMCK APARTMENTS

9741 JOSEPH CAMPAU AVENUE, HAMTRAMCK, MI 48212

11,565 SF MIXED USE FOR SALE | 10.26% CAP RATE

FOR SALE



KATHLEEN GARMO

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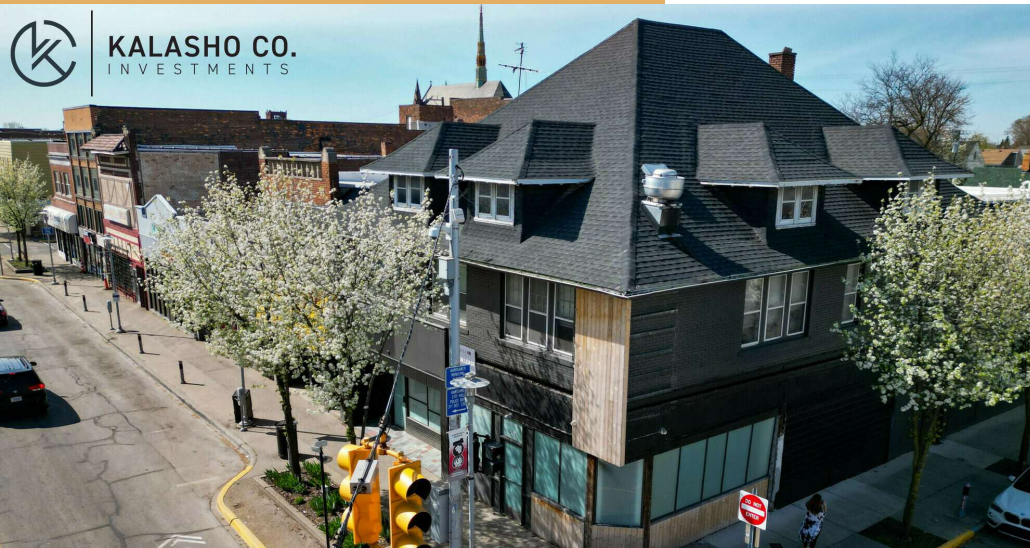




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## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$1,750,000
Building Size:	11,565 SF
Number of Units:	10
Price / SF:	\$151.32
Cap Rate:	10.26%
NOI:	\$172,746
Renovated:	2024

### PROPERTY OVERVIEW

Introducing a prime investment opportunity in Hamtramck. This meticulously renovated 11,565 SF property features 10 fully occupied apartment units, offering a lucrative combination of multi-family and commercial mixed-use space. With an eye on value addition, there's potential for increased rental income from the apartment and commercial units (recently renovated). Boasting a strategic location and a thriving local rental market, this property presents an exceptional prospect for multifamily and high-rise investors seeking a robust return on investment. Don't miss the chance to capitalize on this dynamic income-generating asset in a flourishing community.

### PROPERTY HIGHLIGHTS

- 11,565 SF building with 10 fully occupied apartment units and 3 commercial units
- Renovated in 2024. Owner made over \$6,000 on Apartment Airbnb in 3 months after fees!
- Free Parking on street. Tenant parking in back
- Combination of multi-family and commercial mixed-use space

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## RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
Apartment Unit #1	1	1	450 SF	\$900	\$2.00	\$1,300	\$2.89	-	-	-
Apartment Unit #2	1	1	450 SF	\$1,175	\$2.61	\$1,300	\$2.89	-	-	-
Apartment Unit #3	1	1	450 SF	\$1,150	\$2.56	\$1,175	\$2.61	-	-	-
Apartment Unit #4	1	1	450 SF	\$1,100	\$2.44	\$1,175	\$2.61	-	-	-
Apartment Unit #5	1	1	450 SF	\$1,000	\$2.22	\$1,175	\$2.61	-	-	-
Apartment Unit #6	1	1	450 SF	\$2,000	\$4.44	\$1,175	\$2.61	-	-	-
Apartment Unit #7	1	1	450 SF	\$1,050	\$2.33	\$1,175	\$2.61	-	-	-
Apartment Unit #8	1	1	450 SF	\$1,100	\$2.44	\$1,175	\$2.61	-	-	-
Apartment Unit #9	1	1	450 SF	\$1,100	\$2.44	\$1,175	\$2.61	-	-	-
Apartment Unit #10	2	1	604 SF	\$1,100	\$1.82	\$1,295	\$2.14	-	-	-
Detroit Action	-	-	3,000 SF	\$3,000	\$1.00	\$3,500	\$1.17	-	-	-
Bazzi Podiatry PLCC	-	-	1,210 SF	\$2,194	\$1.81	\$2,500	\$2.07	-	-	-
Event Space	-	-	700 SF	\$1,500	\$2.14	\$1,350	\$1.93	-	-	-
<b>TOTALS</b>			<b>9,564 SF</b>	<b>\$18,369</b>	<b>\$30.25</b>	<b>\$19,470</b>	<b>\$31.36</b>	<b>\$0</b>		
<b>AVERAGES</b>			<b>736 SF</b>	<b>\$1,413</b>	<b>\$2.33</b>	<b>\$1,498</b>	<b>\$2.41</b>			

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## INCOME & EXPENSES

### INCOME SUMMARY

### HAMTRAMCK MIXED USE RETAIL/APARTMENTS

Vacancy Cost	\$0
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<b>GROSS INCOME</b>	<b>\$218,433</b>
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### EXPENSES SUMMARY

### HAMTRAMCK MIXED USE RETAIL/APARTMENTS

Taxes	\$14,734
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Insurance	\$7,363
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Management	\$10,635
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Electric/Gas	\$8,490
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Water	\$2,143
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Trash	\$2,143
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Pest Control	\$179
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<b>OPERATING EXPENSES</b>	<b>\$45,687</b>
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<b>NET OPERATING INCOME</b>	<b>\$172,746</b>
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TRADE AERIAL



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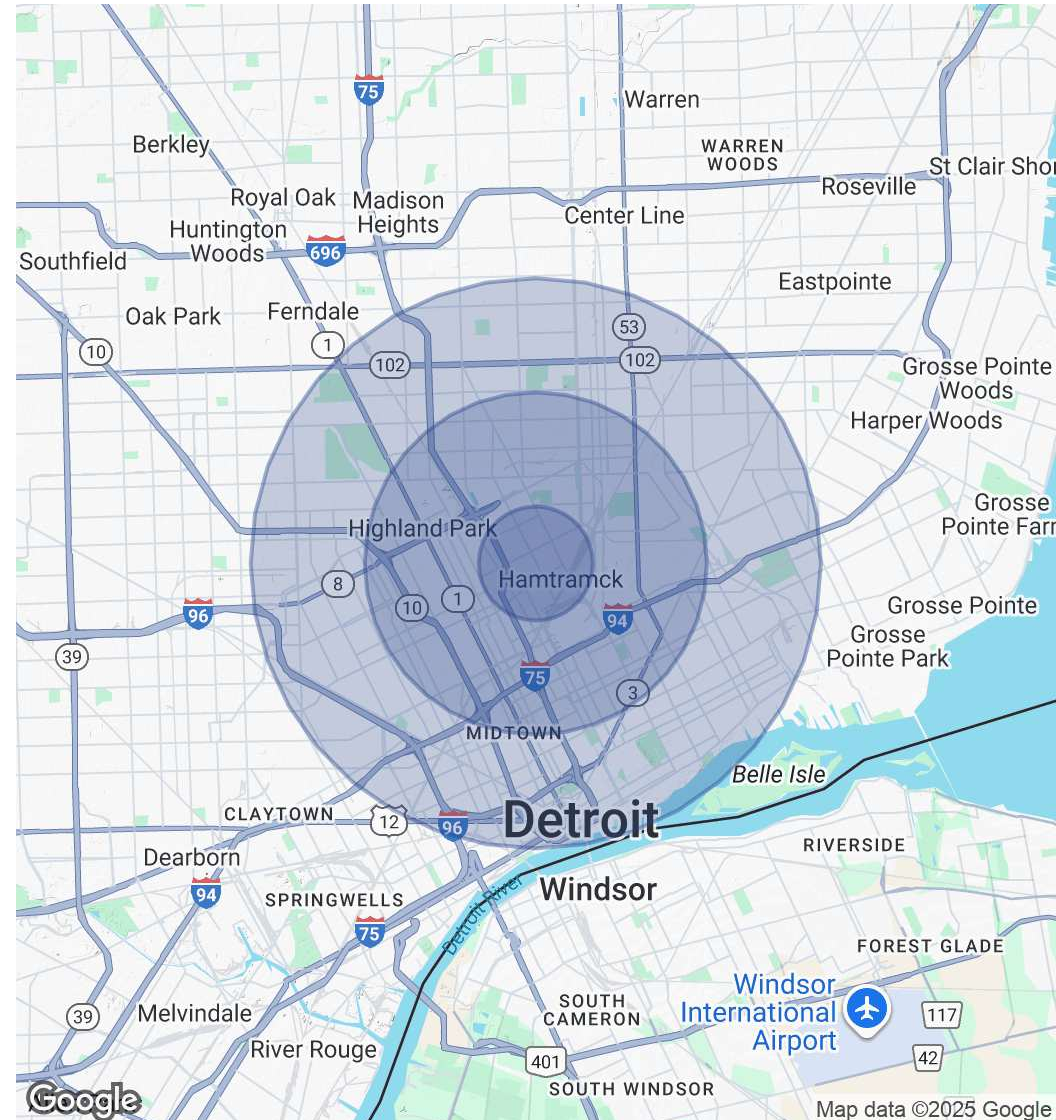
## DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	34,228	114,992	302,710
Average Age	32	37	38
Average Age (Male)	32	36	37
Average Age (Female)	32	37	39

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	9,667	43,596	126,214
# of Persons per HH	3.5	2.6	2.4
Average HH Income	\$53,261	\$50,766	\$54,643
Average House Value	\$148,167	\$163,762	\$167,874

RACE	1 MILE	3 MILES	5 MILES
Total Population - White	17,802	30,955	66,491
Total Population - Black	3,505	62,077	196,592
Total Population - Asian	10,613	14,868	19,184
Total Population - Hawaiian	5	27	86
Total Population - American Indian	49	287	952
Total Population - Other	281	1,112	4,308

Demographics data derived from AlphaMap



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B R O K E R



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