

DAVISON MULTI-FAMILY

912 N STATE RD
DAVISON, MI 48423



OFFERING MEMORANDUM

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DAVISON, MI 48423

EXCLUSIVELY PRESENTED BY:



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Resource Realty Group

7020 Whitmore Lake Rd.
Whitmore Lake, MI 48189

Office: (734)732-3789

<https://resourcerealtygroupmi.com/>

Built By: www.crebuilder.com



INVESTMENT SUMMARY

Opportunity knocks in the heart of Davison, MI!

11 Unit, well maintained, Multi-Family Building. Large, shared parking lot with tidy common way hallway.

Low rents currently with opportunity for value add and increased cap rate!

PROPERTY SUMMARY

Offering Price	\$800,000.00
Building SqFt	4,992 SqFt
Lot Size (acres)	0.79
Levels	2
Units	11.00
County	Genesee
Parcel ID / APN	52-03-300-014



PROPERTY HIGHLIGHTS

- 11 Units.
- Well maintained building.
- Low rents in place with value add opportunity!
- Convenient location, great for commuters!
- \$87,000/year in rents!





dish

RENT ROLL

UNIT	TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO
1		0	\$9,000.00	\$0.00	Other Income - \$0.00	01/01/2025	-
2		0	\$9,000.00	\$0.00	Other Income - \$0.00	01/01/2025	-
3		0	\$9,000.00	\$0.00	Other Income - \$0.00	01/07/2025	-
4		0	\$9,000.00	\$0.00	Other Income - \$0.00	01/01/2025	-
5		0	\$9,000.00	\$0.00	Other Income - \$0.00	01/01/2025	-
6		0	\$9,000.00	\$0.00	Other Income - \$0.00	01/01/2025	-
7		0	\$7,200.00	\$0.00	Other Income - \$0.00	01/07/2025	-
8		0	\$7,200.00	\$0.00	Other Income - \$0.00	01/07/2025	-
9		0	\$7,200.00	\$0.00	Other Income - \$0.00	01/07/2025	-
10		0	\$6,600.00	\$0.00	Other Income - \$0.00	01/01/2025	-
11		0	\$6,600.00	\$0.00	Other Income - \$0.00	01/01/2025	-
	Total Occupied	0	\$88,800.00				
	TOTAL	0	\$88,800.00		\$0.00		



OVERVIEW & ASSUMPTIONS

PRICING SUMMARY

PRICING	\$800,000.00
YEAR 1 NOI	\$79,074.07
YEAR 1 CAP RATE	9.88%
YEAR 1 LEVERAGED CASH / CASH RETURN	9.88%

GENERAL INFORMATION

ANALYSIS PERIOD	1
ANALYSIS START DATE	01/07/2025
MARKET RENT/SF	\$0.00

EXIT

EXPENSE BREAKDOWN

PROPERTY INSURANCE	\$3,000.00
PROPERTY TAX	\$6,725.93
TOTAL EXPENSES	\$9,725.93

CASH FLOW PROJECTIONS

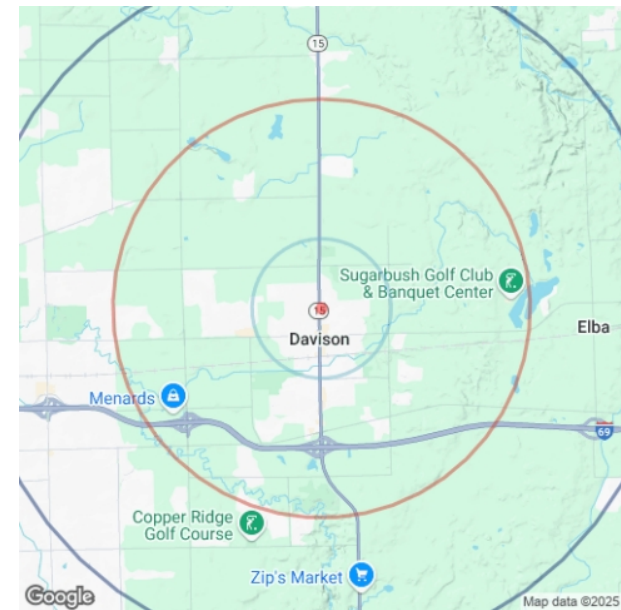
	IN PLACE	YEAR 1
POTENTIAL GROSS REVENUE		
BASE RENTAL REVENUE	\$88,800.00	\$88,800.00
SCHEDULED BASE RENTAL REVENUE	\$88,800.00	\$88,800.00
TOTAL POTENTIAL GROSS REVENUE	\$88,800.00	\$88,800.00
EFFECTIVE GROSS REVENUE	\$88,800.00	\$88,800.00
OPERATING EXPENSES		
PROPERTY TAX	\$6,725.93	\$6,725.93
INSURANCE	\$3,000.00	\$3,000.00
TOTAL OPERATING EXPENSES	\$9,725.93	\$9,725.93
NET OPERATING INCOME	\$79,074.07	\$79,074.07
CAP RATE		9.88%

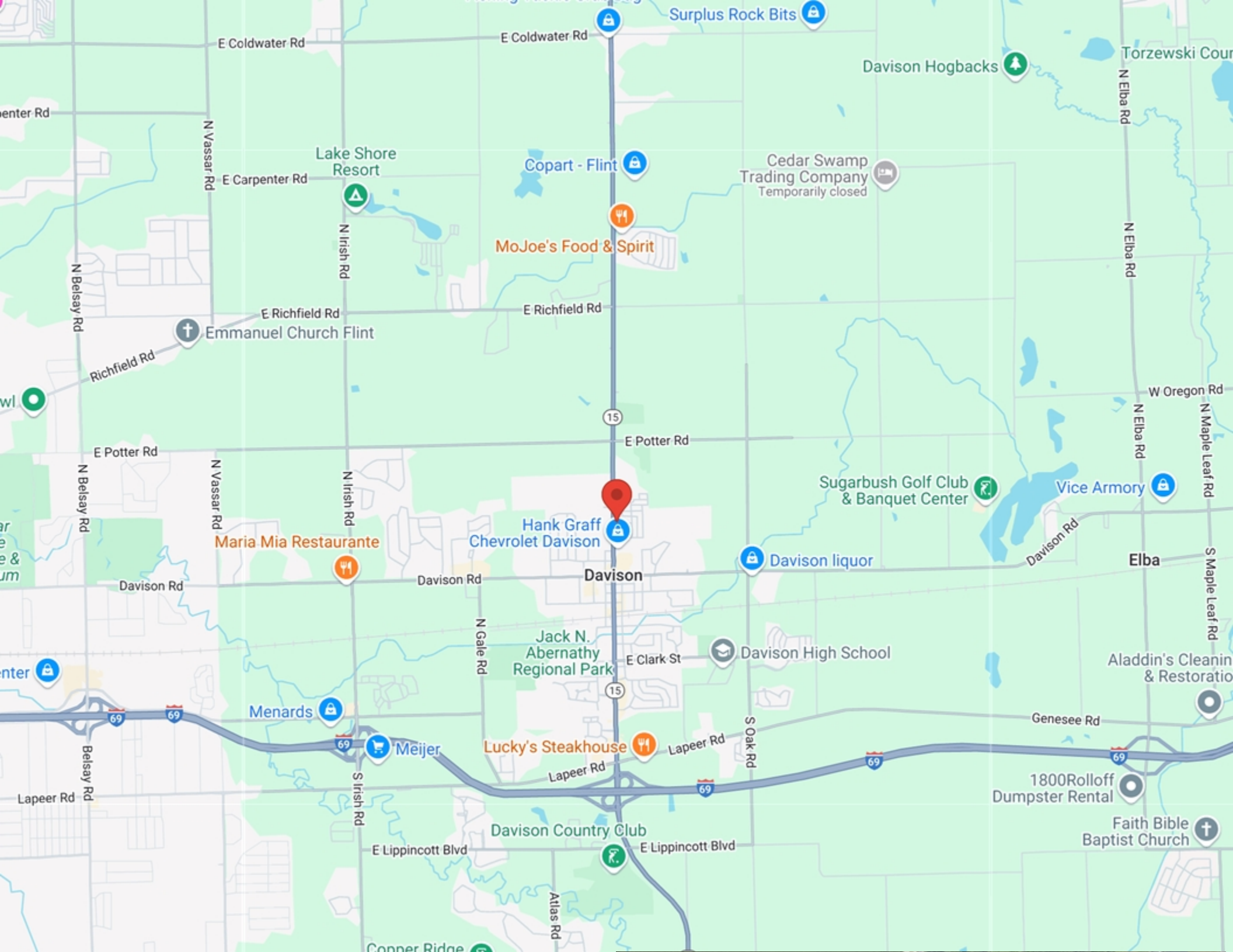
DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	4,228	21,012	43,273
2010 Population	3,852	22,025	44,544
2024 Population	3,746	22,594	44,869
2029 Population	3,678	22,243	44,029
2024-2029 Growth Rate	-0.37 %	-0.31 %	-0.38 %
2024 Daytime Population	3,697	17,834	33,029

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	1,857	9,235	17,157
2010 Total Households	1,724	9,604	17,990
2024 Total Households	1,795	10,493	19,175
2029 Total Households	1,797	10,535	19,209
2024 Average Household Size	2.08	2.14	2.33
2024 Owner Occupied Housing	1,055	6,210	14,130
2029 Owner Occupied Housing	1,090	6,358	14,329
2024 Renter Occupied Housing	740	4,283	5,045
2029 Renter Occupied Housing	706	4,177	4,880
2024 Vacant Housing	113	669	1,033
2024 Total Housing	1,908	11,162	20,208

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	288	819	1,160
\$15000-24999	227	926	1,338
\$25000-34999	129	1,150	1,712
\$35000-49999	184	1,470	2,336
\$50000-74999	352	2,245	3,971
\$75000-99999	217	1,475	2,892
\$100000-149999	280	1,614	3,386
\$150000-199999	97	528	1,577
\$200000 or greater	21	266	804
Median HH Income	\$ 53,455	\$ 57,400	\$ 67,223
Average HH Income	\$ 65,728	\$ 73,734	\$ 86,230





Surplus Rock Bits

E Coldwater Rd

E Coldwater Rd

Davison Hogbacks

Torzewski Cour

Lake Shore Resort

Copart - Flint

Cedar Swamp Trading Company
Temporarily closed

E Carpenter Rd

MoJoe's Food & Spirit

Emmanuel Church Flint

E Richfield Rd

15

E Potter Rd

Sugarbush Golf Club & Banquet Center

Vice Armory

W Oregon Rd

Maria Mia Restaurante

Hank Graff Chevrolet Davison

Davison liquor

Elba

Davison Rd

Davison Rd

Davison

Jack N. Abernathy Regional Park

Davison High School

Aladdin's Cleaning & Restoration

Menards

Lucky's Steakhouse

Lapeer Rd

Genesee Rd

1800Rolloff Dumpster Rental

Lapeer Rd

E Lippincott Blvd

Davison Country Club

E Lippincott Blvd

Faith Bible Baptist Church

Conner Ridge

Atlas Rd

CITY OF DAVISON

AREA

CITY	2 SQ MI
LAND	2 SQ MI
ELEVATION	794 FT

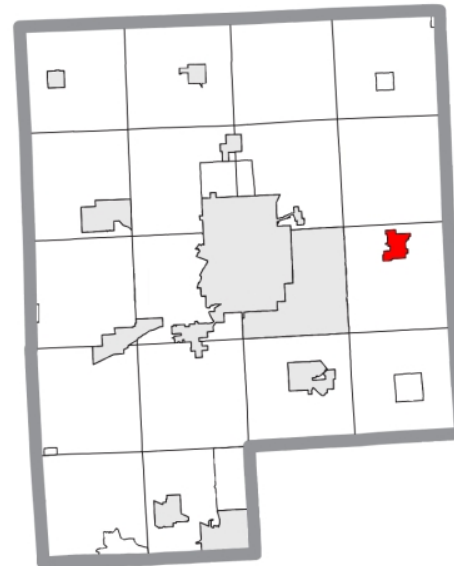
POPULATION

POPULATION	5,143
DENSITY	2,589.63 SQ MI



ABOUT DAVISON

Davison is a city in Genesee County in the U.S. state of Michigan and a suburb of Flint. The population was 5,536 at the 2000 census and fell to 5,173 by the 2010 census. Davison is located within Davison Township survey township area (7N 8E), but is administratively autonomous.



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PLEASE CONTACT THE RESOURCE REALTY GROUP ADVISOR FOR MORE DETAILS.**

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