



# BUNDY HILL APARTMENTS

9971 Chicago Rd. // Jerome MI, 49249

**GREAA**  
OFFERING MEMORANDUM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

All properties and services are marketed by GREA in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVE PRESENTATION

GREA is exclusively representing the seller in the disposition of Bundy Hill Apartments.

## PROPERTY TOUR

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please DO NOT contact the on-site management or staff without prior approval. All property showings are by appointment only.

## ALL OFFERS SHOULD INCLUDE:

- ▶ Proposed Purchase Price
- ▶ Amount of Earnest Money, Amount Non-Refundable
- ▶ Summary of Closed Transactions With References
- ▶ Timing For Inspection Period and Closing
- ▶ Source of Funds For the Acquisition

## COMMUNICATION

All communications, inquiries and requests should be addressed to the GREA team, as representatives of the seller. Management at the property should not be directly contacted. Seller reserves the right to remove the property from the market.

Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the property, to terminate discussions with any party at any time or to extend the deadlines set forth in the time schedule.

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# PROPERTY OVERVIEW

**GREAA**



# SALE OVERVIEW

Global Real Estate Advisors are pleased to present the exclusive offering of Bundy Hill Apartments, a stabilized, 5-unit multifamily property in Jerome, MI. The property features a mix of 3 one-bedroom units and 2 two-bedroom units. The property has received recent improvements including updates to the well system, septic field, soffits, and select unit interiors. Utilities are partially metered and billed separately to some tenants which would allow a new owner to establish a proper RUBS policy generating additional operating income and mediating utility expenses.

The property provides stable in-place cash flow with additional upside through operational improvements and the recent updates to the interiors and grounds will help limit near-term capital requirements. Overall, the property presents a strong opportunity for investors seeking a cash-flowing asset with clear value-add potential with pro forma showing an attractive 15% cash-on-cash return and 1.47 DSCR.

## PROPERTY SUMMARY

BUNDY HILL APARTMENTS  
9971 Chicago Rd // Jerome MI, 49249

### PROPERTY INFORMATION

Listing Price	\$315,000
Cap Rate	8.8 %
Number of Units	5
Current Occupancy	100 % - 1 lease turnover in progress.
Year Built	1945
Total Rentable SF	4,200
Average SF	840 SF
Average Rent	\$987
Number of Buildings	1
Construction Type	Wood Frame
Roof Type	Pitched
Parking	Reserved – 20
Parcel Number	04-007-200-003-07-5-1
Number of Acres	1.02

## UTILITIES

- Electricity is separately metered for Units 2, 3, and 4. Units 1 and 5 share a meter and are currently paid by ownership. Units 1 and 5 are heated via electric.
- Gas service is provided via propane. Units 2, 3, and 4 are individually metered. Ownership currently pays for propane and bills back usage to tenants. Gas is included in the rent for Unit 3.
- Water and sewer are serviced by a private well and septic system and are paid by ownership.
- Trash: \$1904.20 – Owner Paid

## HIGHLIGHTS

- Well serviced and installed new pressure tank in 2025.
- New septic field and tanks in 2025.
- New carpet installed in unit 5 in 2025.
- New water heater for unit 4 in 2024.
- New Soffit around building in 2022.



### OPERATIONAL NOTES

- Utilities are partially separated, providing a clear opportunity for a new owner to further reduce expenses and increase net operating income through utility optimization.
- One unit is currently in the eviction process, presenting an opportunity for renovation and repositioning at market rent.

### AREA HIGHLIGHTS

- Located along Chicago Road (US-12) with direct access to surrounding markets
- Within close proximity to the cities of Hillside and Jackson, providing access to employment, retail, and services
- Near Hillside Hospital and regional healthcare providers
- Surrounded by local manufacturing and agricultural employers, supporting workforce housing demand
- Quiet, rural setting with strong demand for affordable housing options
- Convenient access to major roadways connecting to US-127 and I-94 corridors
- Several lakes and waterways nearby providing year-round recreation



# LOCATION MAP





MANITOU BEACH, MI



LAKE LEANN, MI

# FINANCIAL ANALYSIS

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