

WEST PARK MANOR APARTMENTS

7236 RUTLAND STREET, DETROIT, MI 48228

186 UNITS- 150,160 SF

FOR SALE \$11,900,000



FERRIS HAMAMA

248.406.7116

fhamama@keystonecres.com



WEST PARK MANOR APARTMENTS

7236 RUTLAND STREET, DETROIT, MI 48228

PROPERTY DETAILS & HIGHLIGHTS

Building Name	West Park Manor Apartments
Property Type	Multifamily
Property Subtype	Mid-Rise
APN	22-06846-381

Introducing West Park Manor Apartments, an exceptional investment opportunity. This SF mid-rise building, comprising 186 units, presents a prime investment in the thriving Detroit area. With its solid construction, this property offers a lucrative investment for a multifamily investor seeking a stable and established asset. The spacious units cater to the demand for comfortable and attractive living spaces, making this property a lucrative addition to any investment portfolio. Don't miss out on the chance to acquire this impressive multifamily asset in the heart of Detroit.



- 150,160 Sf apartment building on 5.56 acres
- 3 floors
- 102 units: 1 Bedroom \$800
- 84 units: 2 Bedroom \$950
- Built in 1974
- Enrolled in 15 Year Pilot Program

FERRIS HAMAMA

248.406.7116
fhamama@keystonecres.com

WEST PARK MANOR APARTMENTS

7236 RUTLAND STREET, DETROIT, MI 48228

INCOME & EXPENSES

INCOME SUMMARY

WEST PARK MANOR APARTMENTS

Vacancy Cost	(\$96,840)
GROSS INCOME	\$1,851,960

EXPENSES SUMMARY

WEST PARK MANOR APARTMENTS

Payroll	\$134,430
Contract Labor	\$67,600
Bank services	\$549
Marketing	\$6,600
Professional Fees	\$16,780
tenant Screening	\$900
Total Repairs/ Maintenance	\$164,184
DTE / Gas	\$81,472
Phone / Internet	\$2,616
Water	\$113,765
Insurance	\$58,833
Taxes Enrolled in 15 Pilot program 1% of gross income	\$25,000
Management	\$78,560
OPERATING EXPENSES	\$751,289
NET OPERATING INCOME	\$1,100,671

FERRIS HAMAMA

248.406.7116
fhamama@keystonecres.com



WEST PARK MANOR APARTMENTS

7236 RUTLAND STREET, DETROIT, MI 48228

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

WEST PARK MANOR APARTMENTS

Price	\$11,900,000
Price per SF	\$79
Price per Unit	\$63,978
GRM	6.14
CAP Rate	9.25%
Total Return (yr 1)	\$1,100,671

OPERATING DATA

WEST PARK MANOR APARTMENTS

Gross Scheduled Income	\$1,936,800
Other Income	\$12,000
Total Scheduled Income	\$1,948,800
Vacancy Cost	\$96,840
Gross Income	\$1,851,960
Operating Expenses	\$751,289
Net Operating Income	\$1,100,671

FERRIS HAMAMA

248.406.7116

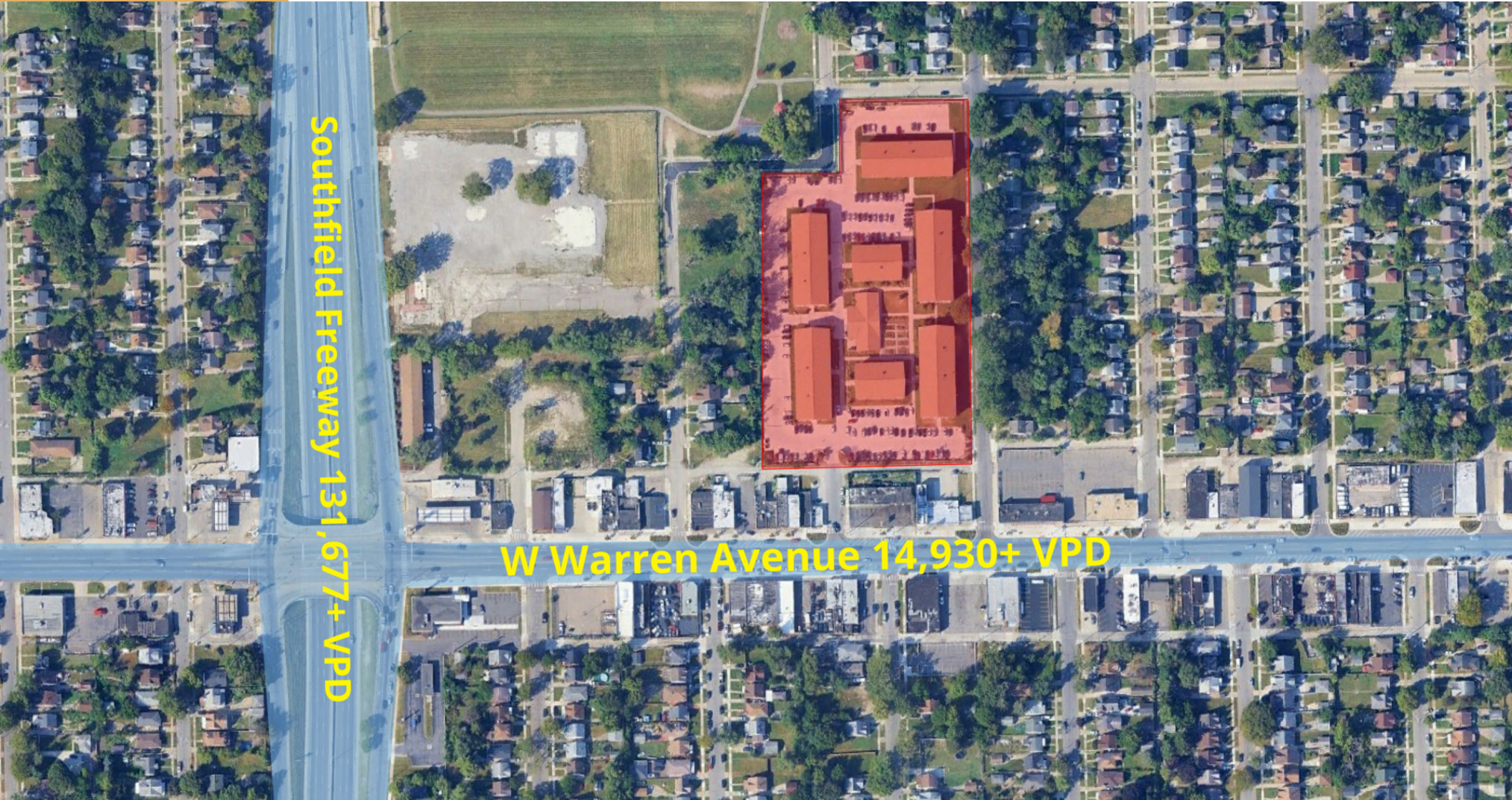
fhamama@keystonecres.com



WEST PARK MANOR APARTMENTS

7236 RUTLAND STREET, DETROIT, MI 48228

SITE PLAN



FERRIS HAMAMA

248.406.7116

fhamama@keystonecres.com

3100 NORTHWESTERN HWY SUITE 200 | FARMINGTON HILLS, MI 48334

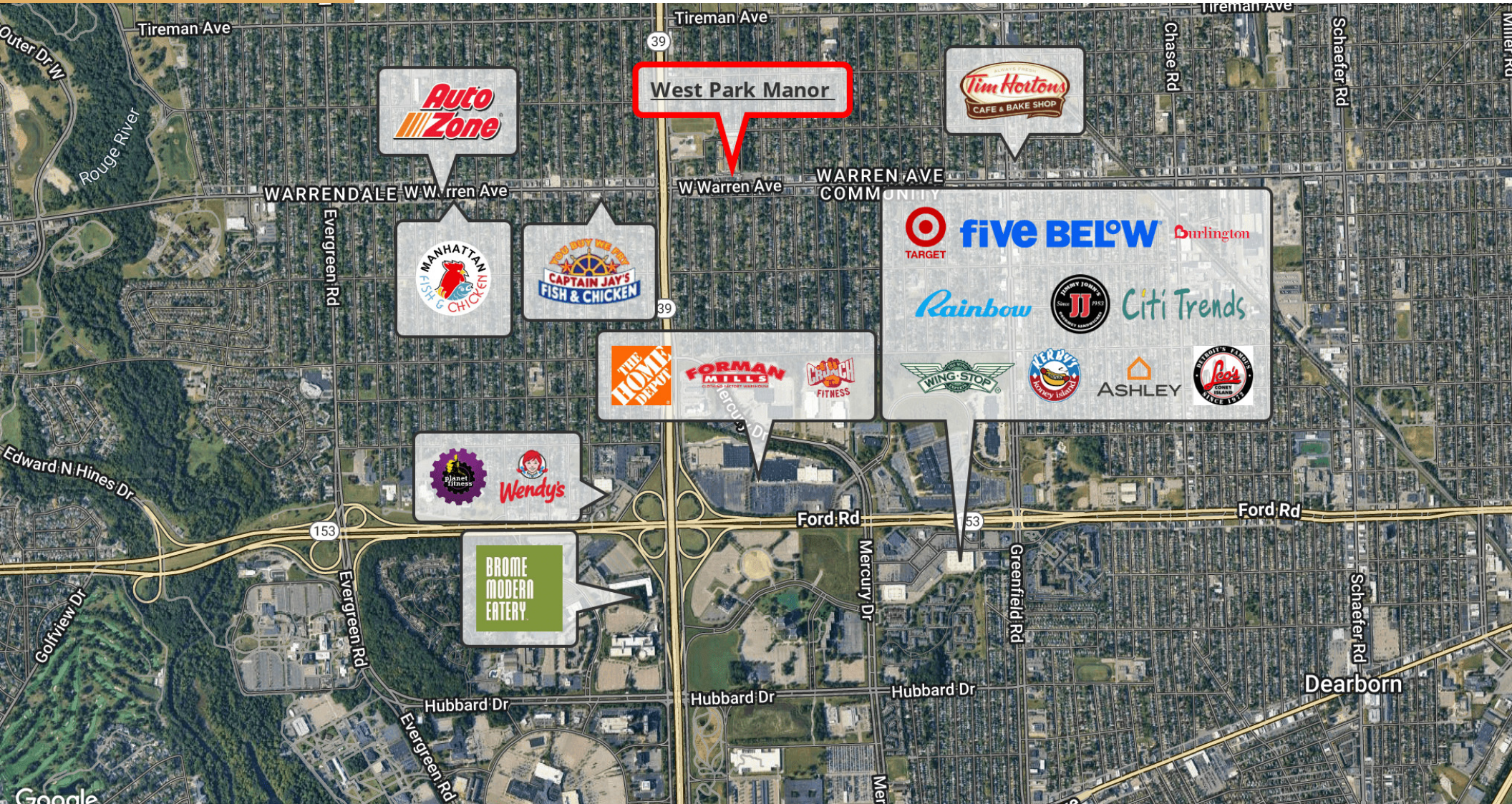


WWW.KEYSTONECRES.COM

WEST PARK MANOR APARTMENTS

7236 RUTLAND STREET, DETROIT, MI 48228

TRADE AERIAL



FERRIS HAMAMA

248.406.7116

fhamama@keystonecres.com

3100 NORTHWESTERN HWY SUITE 200 | FARMINGTON HILLS, MI 48334



WWW.KEYSTONECRES.COM

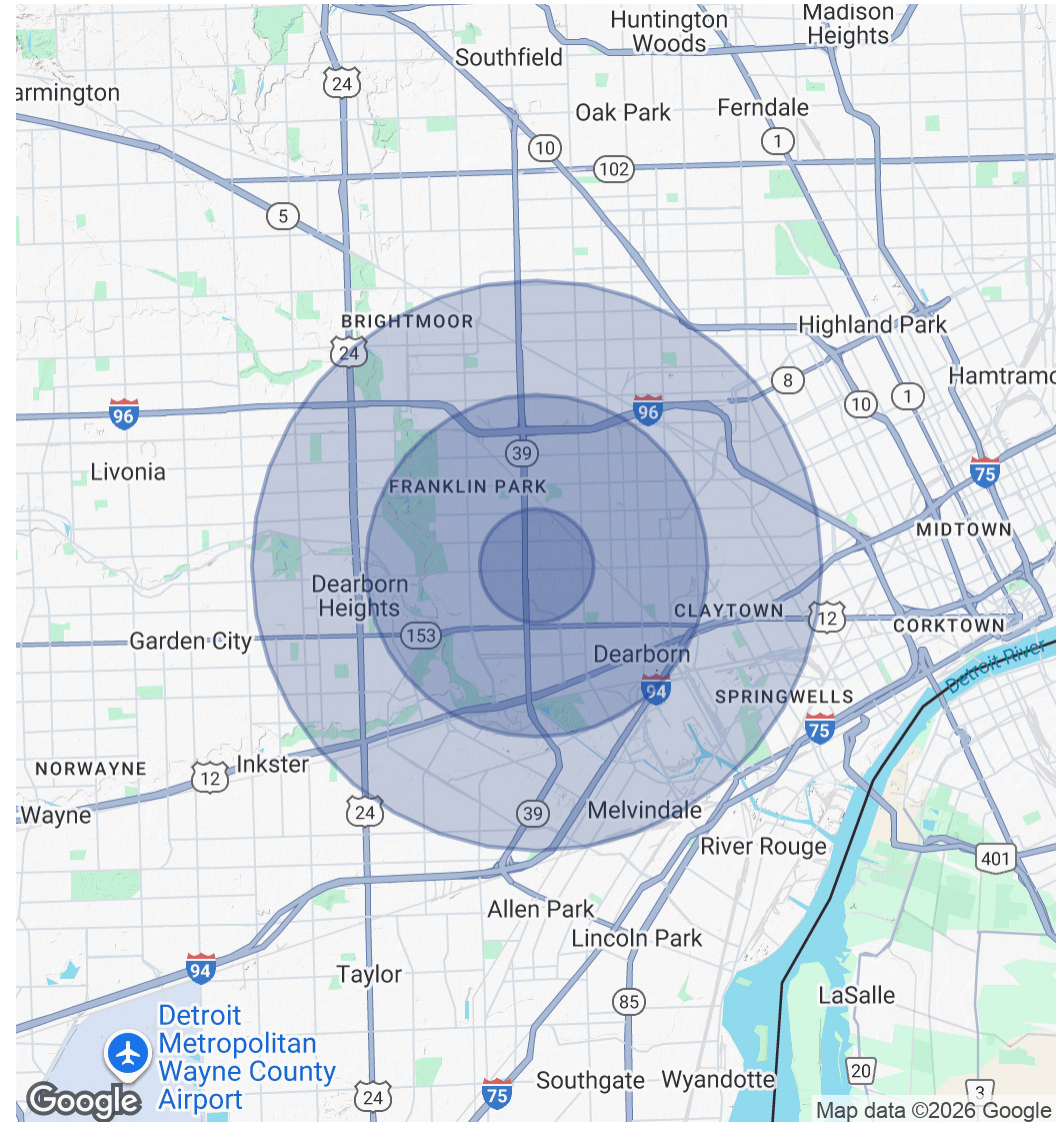
WEST PARK MANOR APARTMENTS

7236 RUTLAND STREET, DETROIT, MI 48228

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	20,465	148,756	350,928
Average Age	32	35	37
Average Age (Male)	32	34	36
Average Age (Female)	33	36	38
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,730	50,305	125,544
# of Persons per HH	3	3	2.8
Average HH Income	\$42,565	\$60,187	\$63,733
Average House Value	\$88,421	\$175,385	\$163,564
RACE	1 MILE	3 MILES	5 MILES
Total Population - White	6,874	71,516	150,463
Total Population - Black	10,345	64,017	152,887
Total Population - Asian	97	2,074	3,918
Total Population - Hawaiian	5	24	51
Total Population - American Indian	132	433	1,689
Total Population - Other	1,519	3,650	20,317

Demographics data derived from AlphaMap



FERRIS HAMAMA

248.406.7116
fhamama@keystonecres.com



WEST PARK MANOR APARTMENTS

7236 RUTLAND STREET, DETROIT, MI 48228

BROKER



FERRIS HAMAMA

Senior Advisor

fhamama@keystonecres.com

FERRIS HAMAMA

248.406.7116

fhamama@keystonecres.com

