UTICA MANOR

28 UNITS | 93% OCCUPIED | STABILIZED 2-BEDROOM ASSET

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JONNA GROUP
REAL ESTATE INVESTMENT SERVICES

Colliers

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WHO WE ARE

DISCIPLINED. ENTREPRENEURIAL. RELATIONSHIP-DRIVEN.

Jonna Group is a national CRE investment sales firm specializing in Net Lease, Multifamily, Retail, Mixed-Use and investment properties across the United States. Founded in Birmingham, MI by Simon Jonna, the firm is built on a philosophy of disciplined execution, entrepreneurial thinking, and long-term client relationships.

UNRIVALED CONNECTIVITY
National & International Buyer Network Cultivated Over 22 Years

UNMATCHED REACH & BEST-IN-CLASS MARKETING
Access to Strategic Capital & Off Market Opportunities

PROVEN TRACK RECORD
Over 2 Decades of the Most Significant Transactions in 50 States

LEADING GLOBAL DATABASE & TECHNOLOGY
Proprietary CRE Technology & Exclusive Custom-Built Database

ONE OF MOST AWARDED CRE FIRMS
Top Global Broker in Publications WSJ, CREXI, Costar etc.

SIMON JONNA
FOUNDER/ CEO

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Simon@jonnagroup.com

> *No market is too large, too complex, or too remote. Our commitment is to create successful outcomes for our clients through trusted relationships, deep market knowledge, and strategic guidance.*

50
STATES NATIONWIDE

MULTI-BILLION DOLLAR
TRACK RECORD

Recognized as the #1 Sale Listing Broker on CREXI and Global Broker of the Year, Jonna Group has established a multi billion dollar track record representing investment properties across all 50 states. Backed by class leading research and cutting edge CRE technology, the firm tracks capital migration in real time and maintains one of the industry's most extensive buyer databases. This gives clients direct access to national and global capital. The firm specializes in dispositions, acquisitions, 1031 exchange strategies, and comprehensive investment sales advisory. Clients benefit from institutional quality underwriting, valuation, financial analysis, market intelligence, and execution designed to maximize value and create successful outcomes.

NATIONALLY CONNECTED. GLOBALLY POSITIONED.

$60,000,000

MIXED USE TROPHY

Birmingham, MI

$22,000,000 +/-

GREENLEAF TRUST

Birmingham, MI

$156,000,000 +

HUNTINGTON TOWER

Detroit, MI

$200,000,000 +

CITY CENTER COLLECTION

Troy, MI

$24,000,000 +/-

MONTGOMERY LOFTS

Ann Arbor, MI

$70,000,000 +/-

SOUTHFIELD APARTMENTS

Southfield, MI

$22,000,000 +/-

FELCH RETIAL CENTER

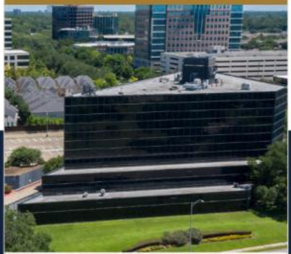
Holland, MI

$3,000,000 +/-

STARBUCKS

Fort Wayne, IN

$60,000,000 +/-



NATIONAL OILWELL VARCO

Houston, TX

$20,000,000 +

LOWE'S

Gainesville, FL

GLOBAL BROKER OF THE YEAR — CoreNet GLOBAL

BROKER OF THE YEAR — DBusiness Commercial Real Estate Awards

CREXI PLATINUM AWARD
#1 SALE LISTING
BROKER NATIONWIDE — CREXI

JONNA GROUP

COLLIERS

INVESTMENT SUMMARY

ASKING PRICE
$4,620,000

CAP RATE
6.90%

TOTAL LOT SIZE
1.11 ACRES

NOI (YEAR 1)
$318,899

45%+ Leases Month to Month

Ready for RUBS

YEAR BUILT
1971

TOTAL SIZE
25,200 + / - SF

UNIT MIX
28 (2x1)

OCCUPANCY
93% (CURRENT)

INVESTMENT HIGHLIGHTS

- ✓ **Prime Location:** In Utica, bordering Shelby Township and Sterling Heights
- ✓ **Value-Add Opportunity:** 93% occupied w/ 2 vacant units, offering immediate lease-up upside
- ✓ **At-Will Reset Upside:** 13 of 26 leases month-to-month, priced below market
- ✓ **Spacious 2-Bedroom Layout:** Granite countertops, stainless steel appliances, private patio
- ✓ **Highly Accessible:** Direct M-53 corridor access, minutes from Rochester & Detroit

RENT ROLL

Utica Manor	
Unit	Rent
1	$800
2	$1,400
3	$1,400
4	$1,400
5	$1,400
6	$1,000
7	$1,400
8	$1,000
9	$1,300
10	$1,400
11	$1,000
12	$1,400
13	$1,200
14	$1,200
15	$1,400
16	$1,400
17	$1,400
18	$1,200
19	$1,000
20	$1,200
21	$1,400
22	$1,200
23	$1,400
24	$1,400
25	$1,400
26	$1,400
27	$1,000
28	$1,050
Proforma	**$35,150**
Actual	**$26,900**

At-Will / MTM   Vacant Unit

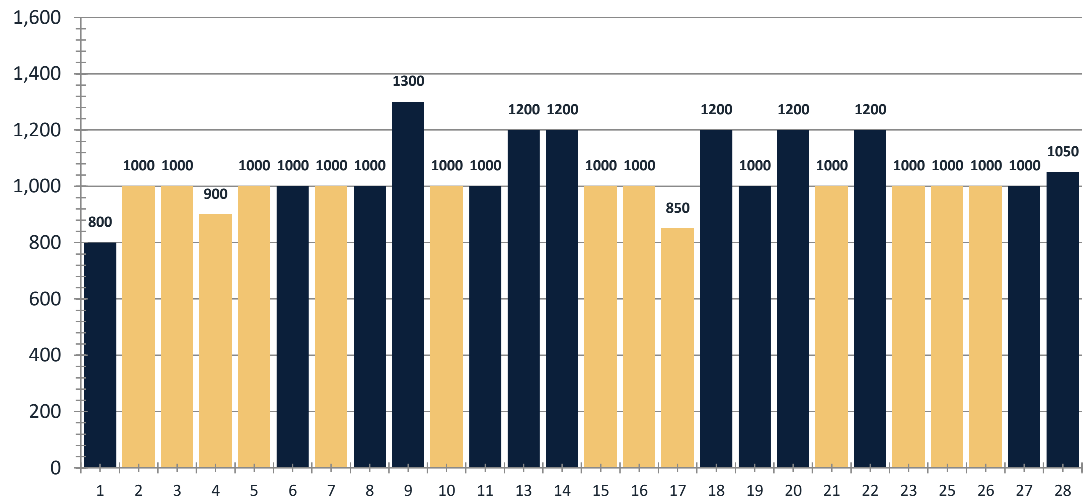
ACTUAL MONTHLY
$26,900

PROFORMA MONTHLY
$35,150

OCCUPANCY
93%

The property is 93% occupied (26 of 28 units leased, 2 vacant). 13 of the 26 occupied units are on month-to-month leases and could reset to the $1,400 market rate with 30 days' notice. The 2 vacant units are available for lease-up at market rent.

Actual Monthly Rent by Unit

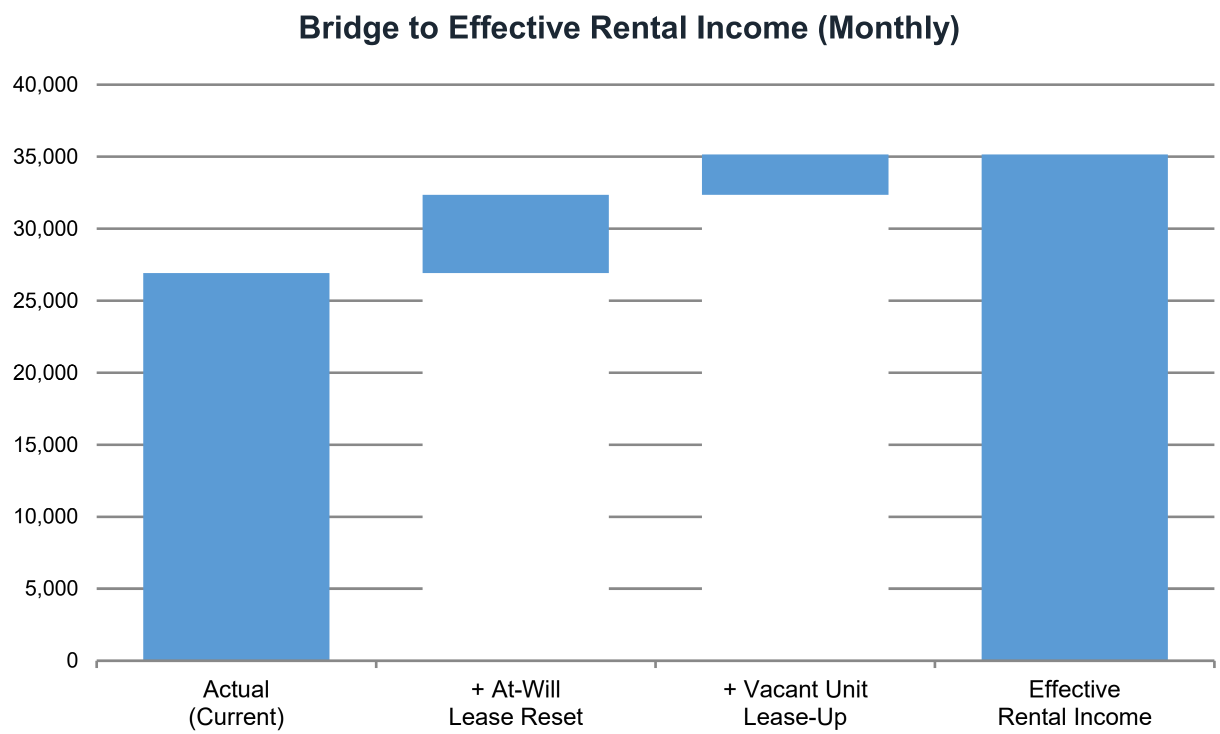


FINANCIAL STATEMENT (PROFORMA)

	In-Place	Year 1
Income		
Market Rental Income	$470,400	$470,400
Less: Loss to Lease	($114,000)	($48,600)
Effective Rental Income	*$356,400*	*$421,800*
Less: Vacancy	($33,600)	-
Total Rental Income	**$322,800**	**$421,800**
RUBS (Value-Add)*	$0	$46,637
Total Income	**$322,800**	**$468,437**
Expenses		
Property Taxes	$19,502	$20,087
Insurance	$19,325	$19,904
Utilities	$47,661	$49,091
Repairs and Maintenance	$26,380	$27,171
Landscaping & Snow Removal	$4,857	$5,003
Property Management	$20,120	$20,724
General & Administrative	$36,275	$7,557
Total Expenses	**$174,120**	**$149,538**
Net Operating Income (NOI)	**$148,680**	**$318,899**

***RUBS Value-Add Opportunity:** A Ratio Utility Billing System allows the owner to bill tenants back for a share of utility costs rather than absorbing them directly. Not yet implemented (In-Place reflects $0) - Year 1 assumes implementation, adding an estimated $46,637 in recovered income with no material capital investment required.

RENTAL INCOME UPSIDE



Step	Monthly	Annualized
Actual (Current Collections)	$26,900	$322,800
+ At-Will Lease Reset	$5,450	$65,400
+ Vacant Unit Lease-Up	$2,800	$33,600
= Effective Rental Income	**$35,150**	**$421,800**

This property's rental income upside comes from two distinct, complementary levers. The first, resetting at-will (month-to-month) leases to market rent, requires only 30 days' notice and no leasing effort, adding roughly $5,450 per month with minimal execution risk. The second, leasing up the property's 2 vacant units at market rent, requires active leasing but adds a further $2,800 per month. Combined, these two levers bridge current Actual collections of $26,900 per month up to an Effective Rental Income of $35,150 per month ($421,800 annualized) - the figure underwritten in the property's proforma financial statement.

COMPARABLE SALES

ROYAL OAK APARTMENTS

Royal Oak, MI | 8 Beds | 1956

COMPARABLE SALE	
Address	1804-1818 E 11 Mile Rd
City	Royal Oak, MI
Beds	8
Year Built	1956
Sale Price	$1,440,000
Price/Door	$180,000

~$180,000/Door

JEFFERSON AVE APARTMENTS

Saint Clair Shores, MI | 8 Beds | 1961

COMPARABLE SALE	
Address	28401 Jefferson Ave
City	Saint Clair Shores, MI
Beds	8
Year Built	1961
Sale Price	$1,300,000
Price/Door	$162,500

~$162,500/Door

MAPLEHURST APARTMENTS

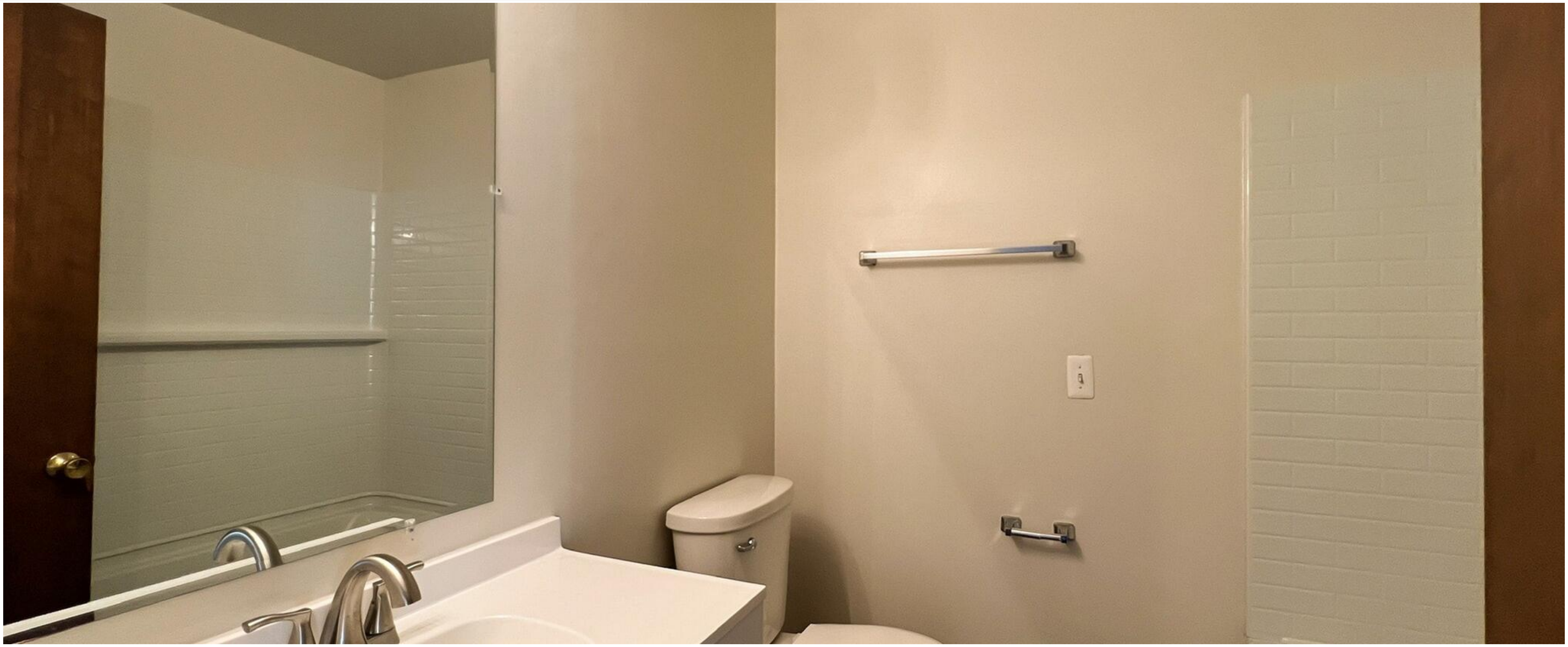
Ferndale, MI | 10 Beds | 1968

COMPARABLE SALE	
Address	500 E Maplehurst St
City	Ferndale, MI
Beds	10
Year Built	1968
Sale Price	$1,579,500
Price/Door	$157,950

~$157,950/Door

PROPERTY OUTLINE

PROPERTY PHOTOS



LOCATION DEMOGRAPHICS

	1 Mile Radius	3 Mile Radius	5 Mile Radius
Current Year Summary			
Total Population	7,600	80,828	242,445
Total Households	3,375	34,015	98,039
Total Family Households	1,977	21,088	64,630
Average Household Size	2.24	2.35	2.46
Median Age	43.6	42.9	42.8
Population Age 25+	5,782	60,425	178,435
Current Year Population by Sex			
Male Population	3,752	39,554	119,472
% Male	49.4%	48.9%	49.3%
Female Population	3,848	41,274	122,973
% Female	50.6%	51.1%	50.7%
Current Year Income and Households Summary			
Average Household Income	$92,702	$99,814	$110,335
Current Year Summary Business Data			
Total Businesses	521	3,046	7,676
Total Daytime Population	8,218	80,354	236,299
Daytime Population: Workers	4,755	40,181	113,123
Daytime Population: Residents	3,463	40,173	123,176

AREA OVERVIEW

LOCATION OVERVIEW

UTICA, MI

Utica is a close-knit city in Macomb County, located within the broader Sterling Heights/Shelby Township submarket roughly 25 miles north of Detroit. The city centers on a small historic downtown along Cass Avenue, and is bordered directly by Shelby Township and Sterling Heights, giving residents easy reach into the larger retail, dining, and employment base those community's support.

The submarket is anchored by the M-53 (Van Dyke Ave) corridor, which runs directly through Utica and connects south to M-59 (Hall Rd), one of Macomb County's primary east-west commercial corridors, with further access to I-75, allowing straightforward commutes to Sterling Heights, Troy, and Downtown Detroit.

Utica Manor is situated within this corridor, offering residents proximity to Henry Ford Macomb Hospital, the Michigan Lottery Amphitheatre at Freedom Hill, and the retail and dining base of neighboring Shelby Township and Sterling Heights, all while remaining within the Utica Community Schools district.

MARKET OVERVIEW

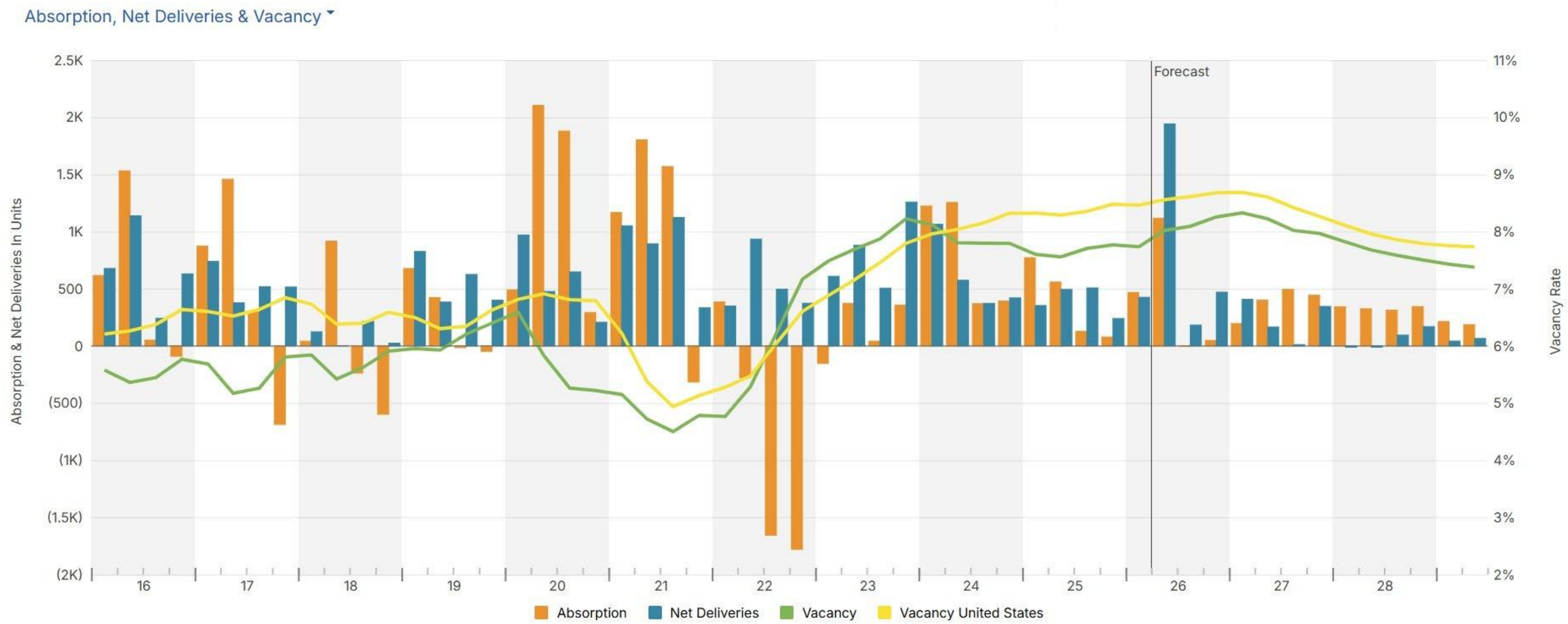
Detroit's multifamily market in mid-2026 reflects a manageable, supply-driven reset with improving forward momentum. Vacancy has edged up to 7.8%, still below the national average, largely due to a concentrated wave of new Class A deliveries in Southfield that temporarily pressured the luxury segment rather than the market as a whole.

Beyond this localized dynamic, fundamentals remain solid. Workforce and mid-tier assets continue to show stable occupancy and healthy rent growth, with 3-star properties achieving 3% to 5% renewals. Overall rent growth, while modest at around 1.3% to 1.4%, still outpaces the national average and is supported by steady employment trends and limited for-sale housing affordability, which is keeping renters in place longer.

Average Detroit rents rose 1.4% over the past year to $1,370 per unit, with effective rents up 1.3% to $1,355 as concessions remained limited to new lease-ups, narrowing the gap between asking and effective pricing. Growth has moderated from prior years but outpaces the 0.4% national rate, with the slowdown almost entirely concentrated in the Class A segment, where Southfield lease-ups continue to pressure rents.

By contrast, stabilized 3 Star and workforce housing assets remain resilient, with renewals rising 3% to 5% and occupancy holding firm, supported by limited new supply and stretched for-sale affordability. Performance varies by submarket, with strongest gains in supply-constrained, working-class areas and modest softness in higher-end nodes facing concession competition. Looking ahead, rent growth is expected to hold near current levels through 2026 before strengthening toward ~2% as new supply tapers, positioning Detroit to regain pricing power, particularly across less supply-exposed segments.

For investors, Detroit offers a compelling opportunity: cap rates remain meaningfully above national averages and pricing is roughly half of what's seen in many U.S. markets. With resilient mid-market fundamentals and a clear path to recovery, the current environment presents an attractive entry point to capture yield and future upside.



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