

FOR SALE

MULITFAMILY

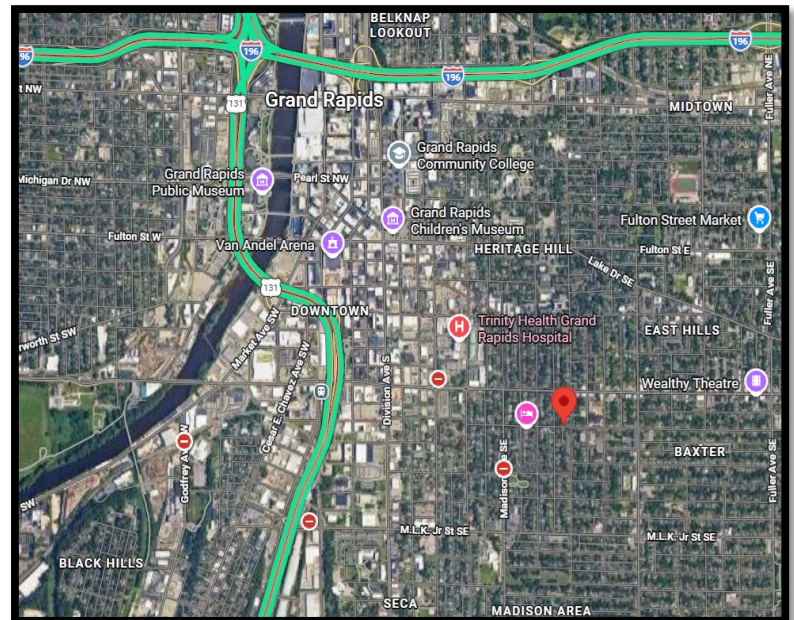
549 Logan St SE
GRAND RAPIDS, MI 49503

3,807 Square Feet
5-Unit Apartment Building



PROPERTY FEATURES

- Unit Mix: 4-1 Bed; 1-2 Bed
- 5 Minutes from Downtown Grand Rapids
- 5 Minutes to Mary Free Bed Hospital
- Heritage Hill Historic District
- 1 Mile E of M-131; 2 Miles S of US-196
- In-Place NOI: \$39,142 (Attached)



BEAL
— REAL ESTATE

734.602.5700

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Information is subject to verification and no liability for errors or omissions is assumed. Price is subject to change and listing withdrawal.

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BUILDING SIZE / AVAILABILITY

Total Building Sq. Ft.:	N/A	Total Available Sq. Ft.:	N/A	Class:	C
Typical Floor Plate:	6,750 SF	Min / Max Cont. Sq. Ft.:	N/A	No. of Floors:	N/A

PROPERTY INFORMATION

Zoning:	TN MDR – Traditional; Mixed-Density Resid.	Parking:	6
Exterior Construction:	Wood	Power:	N/A
Structural System:	Wood Beam	Security Systems:	N/A
Roof:	Pitched, shingled	Restrooms:	N/A
Floors / Covering:	Mixed (LVP, HWF)	Sprinklers:	N/A
Heating:	Boiler w Radiators	Signage:	N/A
Air-Conditioning:	Window (Tenant Supp)	Delivery Area:	N/A
Ceiling Height:	Standard	Date Available:	N/A
Year Built:	1905	Acreage:	N/A

Current Tenants: Fully Occupied; Occupancy history typical for market.

PRICING INFORMATION

Lease Rate:	N/A	Rentable/Usable:	N/A	Impr Allowance:	N/A
Lease Term:	N/A	Total Taxes:	N/A	Deposit:	N/A
Options:	N/A	Parcel #:	41-14-31-204-019		
Tenant Responsibility:	N/A				

Comments: The opportunity is a 5-unit apartment building in Grand Rapids, MI. Our management company, Beal Properties, is managing a growing portfolio of apartments throughout the submarket, including other properties in Grand Rapids, and has a reliable team and strong network in place in the metropolitan area.



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INTERIOR PHOTOS



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IN-PLACE FINANCIALS

Profit & Loss

Property: 549 Logan St

	Amount
INCOME	
40210 Total Rental Income	69,764
40229 Pet Fees	640
40330 Utilities Income	8,208
TOTAL INCOME	78,612
EXPENSE	
62037 Accounting Fees	1,800
62705 Property Taxes	16,479
62800 Insurance	3,862
63115 Landscaping	1,645
63118 Snow/Ice Removal	1,478
63200 Total Repairs & Maintenance	1,870
63450 Waste Removal	1,940
66020 Utilities - Gas	5,053
66021 Utilities - Electric	4,078
66030 Utilities - Water	1,266
TOTAL EXPENSE	39,470
NOI	39,142



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