

# INVESTMENT OPPORTUNITY

MULTI-FAMILY APARTMENTS



15405 E. 11 Mile Rd | Roseville, MI

## LEROY APARTMENTS

ANDREW ROYE  
ASSOCIATE  
[aroye@cmprealestategroup.com](mailto:aroye@cmprealestategroup.com)

CHRIS JONNA  
PRESIDENT  
[cjonna@cmprealestategroup.com](mailto:cjonna@cmprealestategroup.com)

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# INVESTMENT SUMMARY

## PROPERTY INFORMATION

Purchase Price	\$3,050,704
Address	15405 E. 11 Mile Rd
City/State	Roseville, MI
Number of Units	36
Unit Mix	36 - Studio
Price Per Unit	\$84,741
Current Cap Rate	8.00%

## PROPERTY OVERVIEW

Year built/Renovated	1956/2025
Rentable SF	13,688 SF
Lot Size	0.72 AC
Occupancy	100%
Number of Floors	1
Number of Buildings	6
Parking	38 Surface Spaces

## UTILITY INFORMATION

Electricity	Landlord is responsible
Cable/Telephone/Internet	Residents pay direct to provider
Sewer	Landlord is responsible
Cold Water	Landlord is responsible
Trash Removal	Landlord is responsible
Gas	Landlord is responsible

# PROPERTY HIGHLIGHTS

### PRIME LOCATION IN A THRIVING MARKET

Situated in Roseville, one of Macomb County's most stable and high-demand rental submarkets. The property benefits from strong surrounding demographics, dense retail corridors, and immediate proximity to major employment centers. Roseville maintains consistently low vacancy levels and above-average renter demand.

### HUD-SUPPORTED RENT CEILING

HUD's FY2026 Fair Market Rent for an Efficiency/Studio in this ZIP code is \$1,020 per month, establishing a clear top-end rent ceiling for the property's studio units. Section 8/HUD tenancy allows ownership to capture this higher income level with guaranteed rent, reduced collection risk, and long-term occupancy stability.

### VALUE-ADD OPPORTUNITY WITH CONTINUED RENOVATIONS

A portion of units have already been updated, demonstrating proven rent lifts. Remaining classic units present a high-impact, low-cost renovation strategy that can be executed immediately to drive further rent increases without major capital expenditures.

### IMMEDIATE INCOME STREAM

The asset is currently stabilized and cash-flowing, offering investors in-place income from day one with the ability to organically grow returns through strategic upgrades and renewed management efficiencies.

### DESIRABLE UNIT MIX & AMENITIES

The community consistently attracts a broad spectrum of renters, from young professionals to small families. Functional floorplans, abundant natural light, and practical on-site conveniences; such as dedicated parking, controlled building entry, and well-maintained outdoor common areas, create a comfortable living environment that supports high occupancy and strong resident satisfaction.

### PROXIMITY TO MAJOR EMPLOYMENT & EDUCATION

Located minutes from major regional employers such as the Macomb Mall corridor, Detroit Medical Center, General Motors Tech Center, and the broader I-94 employment axis. The site also benefits from its proximity to local schools, colleges, and training centers.

### EXCELLENT CONNECTIVITY AND ACCESS

Quick access to both I-94 and I-696 provides seamless regional connectivity. Residents enjoy short commutes to Downtown Detroit, Warren, Sterling Heights, and the broader Metro Detroit area—further strengthening long-term renter demand.

### STABILITY AND LONG-TERM VALUE

Multifamily assets in this pocket of Macomb County historically demonstrate low volatility, strong occupancy, and recession-resistant performance. The property's location, physical condition, and value-add profile support durable cash flow and long-term appreciation.

# INVESTMENT SUMMARY

## TAX INFORMATION

Parcel ID #1	14-18-353-027
True Cash Value	\$457,400
State Equalized Value	\$228,700
Taxable Value	\$183,204
Millage Rate	77.301400
Current Property Taxes	\$14,526.59



## TAX INFORMATION

Parcel ID #2	14-18-354-028
True Cash Value	\$466,400
State Equalized Value	\$233,22
Taxable Value	\$183,204
Millage Rate	77.301400
Current Property Taxes	\$14,526.59



# AREA DRAWS

## NEARBY RETAILERS



MACOMB MALL

## NEARBY EMPLOYERS

General Motors (GM) Warren Technical Center (4 MI)

Ascension Macomb-Oakland Hospital – Warren Campus (3.5 MI)

Macomb County Government (7 MI)

Dominion Technologies Group (1.3 MI)

Henry Ford Macomb Hospital (8.5 MI)

## DEMOGRAPHICS (5-MILE RADIUS)



292,280  
PEOPLE



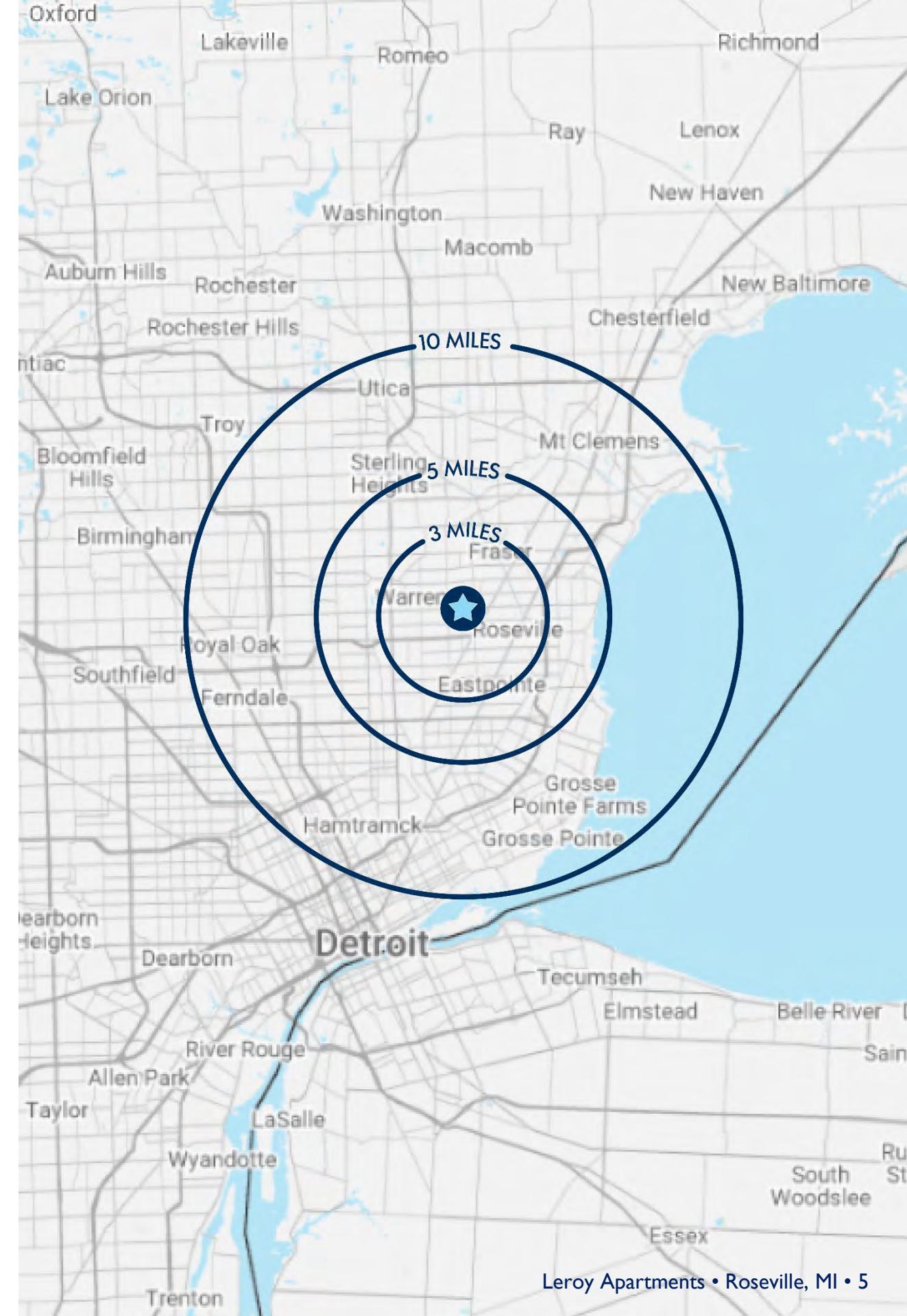
\$81,653  
AVG. HOUSEHOLD INCOME



127,257  
HOUSEHOLDS



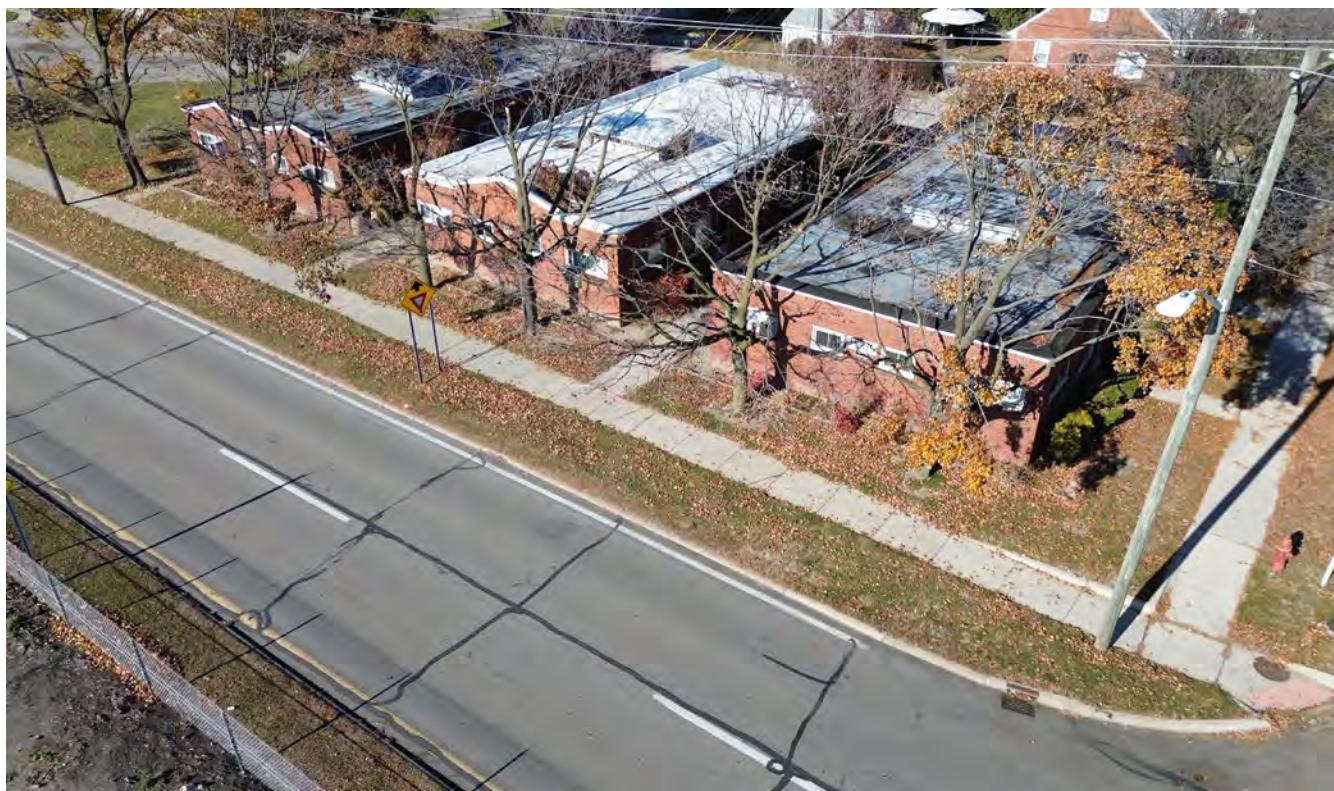
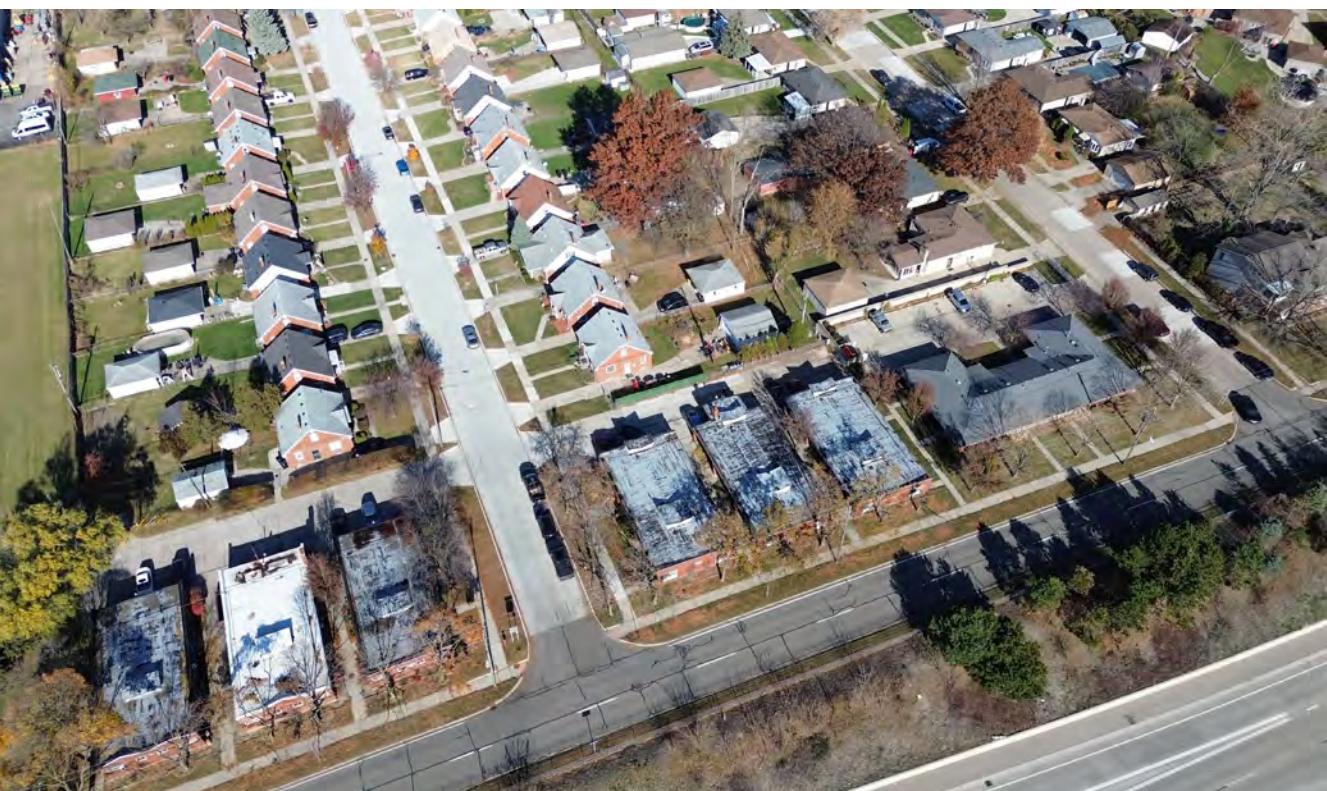
\$3.6 B  
OF CONSUMER SPENDING



# PHOTOS



# PHOTOS



# AERIAL



# UNIT MIX SUMMARY

UNIT TYPE:	UNITS:	AVG SQ FT:	AVG MONTHLY RENT PER UNIT:	TOTAL ANNUAL RENT:
<b>Studio</b>	<b>36</b>	<b>450 SF</b>	<b>\$871.85</b>	<b>\$376,639.20</b>
<hr/>				
UNIT #	UNIT TYPE	UNIT SIZE (SF)	PSF	MONTHLY RENT
1	Studio	450	\$2.22	\$1,000.00
2	Studio	450	\$1.56	\$700.00
3	Studio	450	\$1.89	\$850.00
4	Studio	450	\$1.67	\$750.00
5	Studio	450	\$1.67	\$750.00
6	Studio	450	\$2.22	\$1,000.00
7	Studio	450	\$1.56	\$700.00
8	Studio	450	\$2.22	\$1,000.00
9	Studio	450	\$1.89	\$850.00
10	Studio	450	\$1.56	\$700.00
11	Studio	450	\$2.22	\$1,000.00
12	Studio	450	\$1.89	\$850.00
13	Studio	450	\$2.65	\$1,191.67
14	Studio	450	\$1.89	\$850.00
15	Studio	450	\$1.56	\$700.00
16	Studio	450	\$1.27	\$570.00
17	Studio	450	\$2.67	\$1,200.00
19	Studio	450	\$2.22	\$1,000.00
<hr/>				
UNIT #	UNIT TYPE	UNIT SIZE (SF)	PSF	MONTHLY RENT
20	Studio	450	\$2.11	\$800.00
21	Studio	450	\$1.61	\$950.00
22	Studio	450	\$1.56	\$725.00
23	Studio	450	\$2.22	\$700.00
24	Studio	450	\$2.22	\$1,000.00
25	Studio	450	\$2.22	\$1,000.00
26	Studio	450	\$2.22	\$1,000.00
27	Studio	450	\$1.56	\$1,000.00
28	Studio	450	\$2.00	\$700.00
29	Studio	450	\$2.22	\$900.00
30	Studio	450	\$1.89	\$1,000.00
31	Studio	450	\$2.11	\$850.00
32	Studio	450	\$1.56	\$950.00
33	Studio	450	\$1.89	\$700.00
34	Studio	450	\$1.89	\$850.00
35	Studio	450	\$2.22	\$850.00
36	Studio	450	\$1.67	\$1,000.00
<b>TOTALS:</b>				<b>\$31,386.67</b>
				<b>\$376,640.00</b>

# INVESTMENT SUMMARY + VALUES (ACTUAL)

## INCOME (ACTUAL)

Rental Income	\$376,640.00
<b>Effective Gross Income</b>	<b>\$376,640.00</b>

## OPERATING EXPENSES (ACTUAL)

Property Taxes	\$32,574.00
Property Insurance	\$5,400.00
CAM Charge's	\$92,834.66
<b>Total Expenses</b>	<b>\$132,583.66</b>
<b>Net Operating Income</b>	<b>\$244,056.34</b>

## OPERATING EXPENSE BREAKDOWN

Property Taxes	\$32,574.00
Property Insurance	\$5,400.00

## CAM BREAKDOWN

Repair / Maintenance	\$18,000.00
DTE	\$27,587.30
Consumers	\$7,722.36
Trash	\$4,500.00
Water	\$18,000.00
Lawn / Snow	\$5,000.00
Management Fee	\$12,000.00
License	\$1,800.00
<b>Total CAM</b>	<b>\$94,609.66</b>
<b>Total Expenses</b>	<b>\$132,583.66</b>

# INVESTMENT SUMMARY + VALUES (PRO-FORMA)

## INVESTMENT SUMMARY (FIVE-YEAR)

	1	2	3	4	5
Annual Gross	\$376,640	\$387,939.20	\$399,577.38	\$411,564.70	\$423,911.64
Effective Gross	<b>\$376,640</b>	<b>\$387,939</b>	<b>\$399,577</b>	<b>\$411,565</b>	<b>\$423,912</b>
Annual Expenses	(\$132,584)	(\$133,813)	(\$140,233)	(\$147,232)	(\$154,593)
<b>NOI</b>	<b>\$244,056</b>	<b>\$254,126</b>	<b>\$259,344</b>	<b>\$264,333</b>	<b>\$269,319</b>
CAP RATE	8.00%	8.33%	8.50%	8.66%	8.83%

\* THE SATURATION MODEL IS BASED ON 2.5% ANNUAL RENTAL GROWTH

# DEMOGRAPHICS

POPULATION	1 MILES	3 MILES	5 MILES
2020 Population	12,756	144,915	352,786
2024 Population	12,773	141,570	352,751
2029 Population Projection	12,670	139,742	349,088
Annual Growth 2020-2024	0.0%	-0.6%	0.0%
Annual Growth 2024-2029	-0.2%	-0.3%	-0.2%
HOUSEHOLDS			
2020 Households	5,192	58,869	144,066
2024 Households	5,201	57,537	143,272
2029 Household Projection	5,158	56,785	141,637
Annual Growth 2020-2024	0.2%	0.0%	0.4%
Annual Growth 2024-2029	-0.2%	-0.3%	-0.2%
Avg Household Size	2.40	2.40	2.40
Avg Household Vehicles	2.00	2.00	2.00
HOUSEHOLD INCOME			
Avg Household Income	\$67,756	\$70,659	\$71,256
Median Household Income	\$55,735	\$56,936	\$55,857

HOUSING DETAILS	1 MILES	3 MILES	5 MILES
Median Home Value	\$126,949	\$138,908	\$145,669
Median Year Built	1960	1959	1959
Owner Occupied Households	3,419	38,717	94,723
Renter Occupied Households	1,739	18,069	46,915
HOUSING COMPOSITION			
1-Person Households	1,674	18,644	47,528
2-Person Households	1,540	17,432	43,078
3-Person Households	844	9,556	22,899
4-Person Households	608	6,845	16,642
5-Person Households	343	3,181	7,865
6-Person Households	130	1,249	3,361
7-Person Households	62	630	1,898
EMPLOYMENT			
Civilian Employed	6,538	70,417	175,919
Civilian Unemployed	418	3,327	8,245
Civilian Non-Labor Force	3,263	41,415	101,428

# INVESTMENT OPPORTUNITY | LEROY APARTMENTS



CHRIS JONNA

PRESIDENT

248 538 2000

[cjonna@cmprealestategroup.com](mailto:cjonna@cmprealestategroup.com)

ANDREW ROYE

ASSOCIATE

248 538 2000

[aroye@cmprealestategroup.com](mailto:aroye@cmprealestategroup.com)

[www.cmprealestategroup.com](http://www.cmprealestategroup.com)

6476 Orchard Lake Rd | Suite A

West Bloomfield, MI | 48322

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