



FRASER MANOR

18 UNITS | BITE-SIZE INVESTMENT | WELL-SUITED FOR A 1031 EXCHANGE

31740 Fraser Dr, Fraser, MI



Simon Jonna
Executive Vice President
248 226 1610
simon@jonnagroup.com



Tony Fayne
Vice President
248 226 1608
Tony@jonnagroup.com



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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



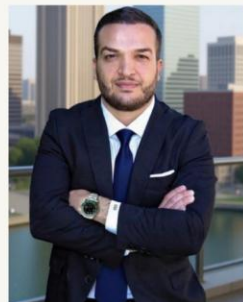
LEADING GLOBAL DATABASE & TECHNOLOGY

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

248-470-3274

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.

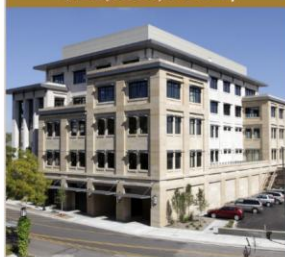
\$60,000,000



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



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

\$70,000,000 +/-



SOUTHFIELD APARTMENTS

Southfield, MI

\$22,000,000 +/-



FELCH RETAIL 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

JONNA GROUP

COLLIERS

INVESTMENT SUMMARY



ASKING PRICE
\$2,970,000



CAP RATE
5.45%



TOTAL LOT SIZE
0.89 ACRES



NOI (YEAR 1)
\$161,779

→ *50% Leases Month to Month*

→ *Ready for RUBS*



YEAR BUILT
1969



TOTAL SIZE
15,120 + / - SF



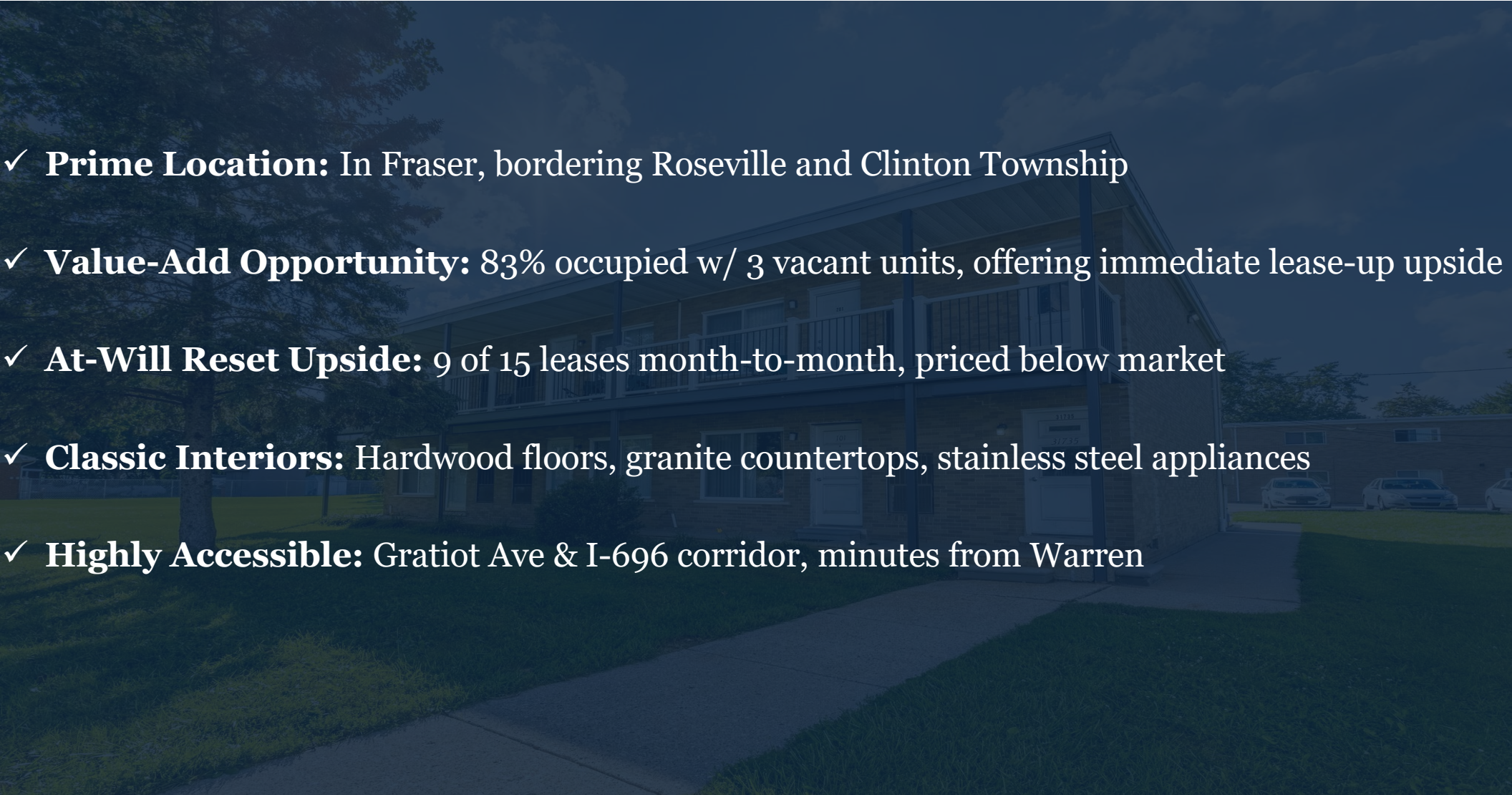
UNIT MIX
18 (1x1)



OCCUPANCY
83% (CURRENT)



INVESTMENT HIGHLIGHTS

- 
- ✓ **Prime Location:** In Fraser, bordering Roseville and Clinton Township
 - ✓ **Value-Add Opportunity:** 83% occupied w/ 3 vacant units, offering immediate lease-up upside
 - ✓ **At-Will Reset Upside:** 9 of 15 leases month-to-month, priced below market
 - ✓ **Classic Interiors:** Hardwood floors, granite countertops, stainless steel appliances
 - ✓ **Highly Accessible:** Gratiot Ave & I-696 corridor, minutes from Warren



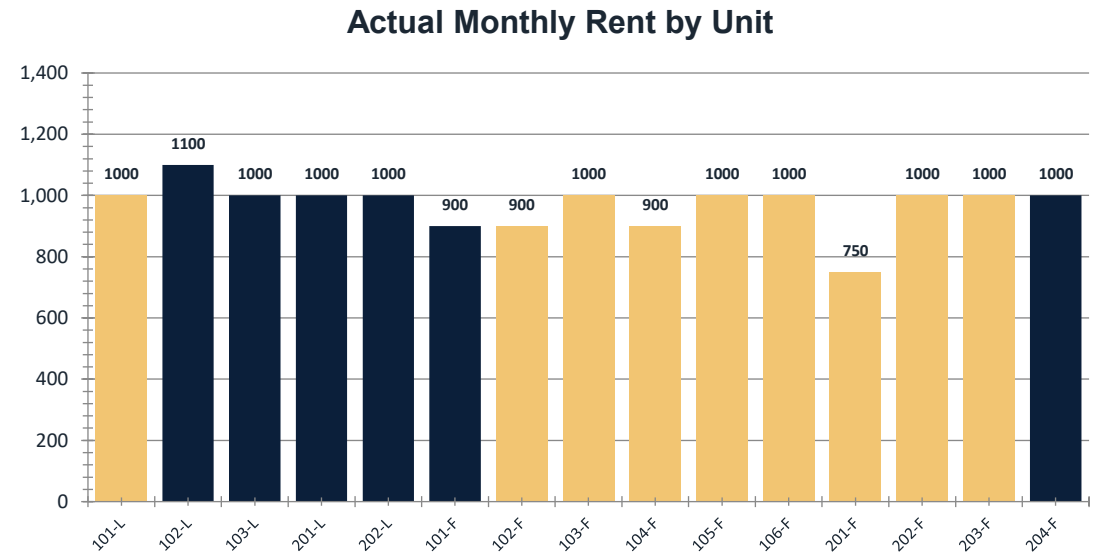
RENT ROLL

Fraser Manor	
Unit	Rent
101-L	\$1,200
102-L	\$1,100
103-L	\$1,000
201-L	\$1,000
202-L	\$1,000
101-F	\$900
102-F	\$1,200
103-F	\$1,200
104-F	\$1,200
105-F	\$1,200
106-F	\$1,200
201-F	\$1,200
202-F	\$1,200
203-F	\$1,200
204-F	\$1,000
Vacant-L	\$1,200
Vacant-L	\$1,200
Vacant-F	\$1,200
Proforma	\$20,400
Actual	\$14,550

At-Will / MTMVacant Unit

ACTUAL MONTHLY	PROFORMA MONTHLY	OCCUPANCY
\$14,550	\$20,400	83%

Fraser Manor spans two buildings on Fraser Dr and Linden Ave (18 units total). The property is 83% occupied (15 of 18 units leased, 3 vacant). 9 of the 15 occupied units are on month-to-month leases and could reset to the \$1,200 market rate with 30 days' notice. The 3 vacant units are available for lease-up at market rent.



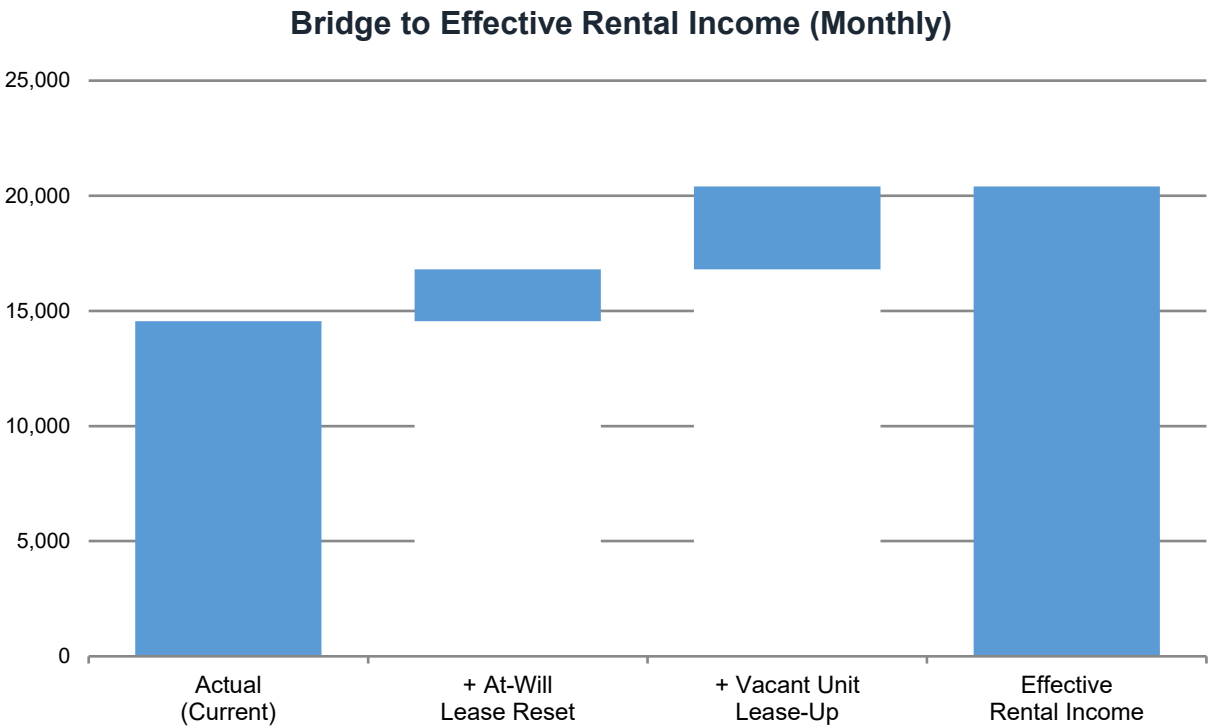
FINANCIAL STATEMENT (PROFORMA)

	<u>In-Place</u>	<u>Year 1</u>
Income		
Market Rental Income	\$259,200	\$259,200
Less: Loss to Lease	(\$41,400)	(\$14,400)
<i>Effective Rental Income</i>	<i>\$217,800</i>	<i>\$244,800</i>
Less: Vacancy	(\$43,200)	-
Total Rental Income	\$174,600	\$244,800
RUBS (Value-Add)*	\$0	\$14,520
Total Income	\$174,600	\$259,320
Expenses		
Property Taxes	\$28,777	\$29,640
Insurance	\$11,185	\$11,520
Utilities	\$14,839	\$15,284
Repairs and Maintenance	\$20,582	\$21,200
Landscaping & Snow Removal	\$6,330	\$6,520
Property Management	\$10,610	\$10,928
General & Administrative	\$20,830	\$2,448
Total Expenses	\$113,153	\$97,541
Net Operating Income (NOI)	\$61,447	\$161,779

***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 \$14,520 in recovered income with no material capital investment required.



RENTAL INCOME UPSIDE



Step	Monthly	Annualized
Actual (Current Collections)	\$14,550	\$174,600
+ At-Will Lease Reset	\$2,250	\$27,000
+ Vacant Unit Lease-Up	\$3,600	\$43,200
= Effective Rental Income	\$20,400	\$244,800

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 \$2,250 per month with minimal execution risk. The second, leasing up the property's 3 vacant units at market rent, requires active leasing but adds a further \$3,600 per month. Combined, these two levers bridge current Actual collections of \$14,550 per month up to an Effective Rental Income of \$20,400 per month (\$244,800 annualized) - the figure underwritten in the property's proforma financial statement.



COMPARABLE SALES



ROYAL OAK APARTMENTS

Royal Oak, MI | 8 Beds | 1956



JEFFERSON AVE APARTMENTS

Saint Clair Shores, MI | 8 Beds | 1961



MAPLEHURST APARTMENTS

Ferndale, MI | 10 Beds | 1968

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

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

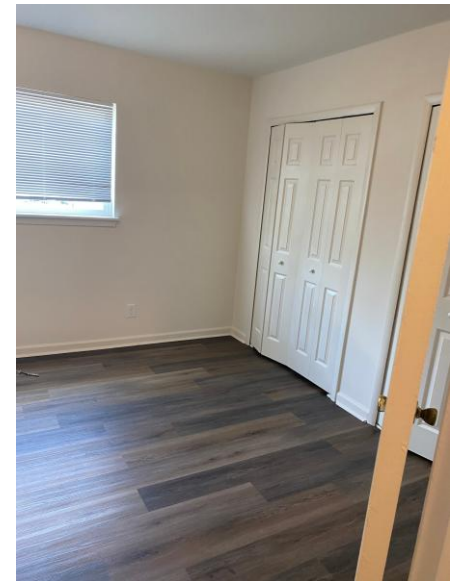
COMPARABLE SALE

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 PHOTOS



OFFERING MEMORANDUM

FRASER MANOR | MICHIGAN



LOCATION DEMOGRAPHICS

	1 Mile Radius	3 Mile Radius	5 Mile Radius
Current Year Summary			
Total Population	13,834	117,313	308,806
Total Households	6,062	50,943	131,499
Total Family Households	3,506	30,027	78,257
Average Household Size	2.22	2.29	2.33
Median Age	43.1	42.8	42.2
Population Age 25+	10,280	87,404	227,561

Current Year Population by Sex			
Male Population	6,494	57,465	151,199
% Male	46.9%	49.0%	49.0%
Female Population	7,340	59,848	157,607
% Female	53.1%	51.0%	51.0%

Current Year Income and Households Summary			
Average Household Income	\$80,477	\$87,671	\$89,180

Current Year Summary Business Data			
Total Businesses	467	3,497	8,712
Total Daytime Population	12,441	106,039	306,731
Daytime Population: Workers	5,452	46,939	146,416
Daytime Population: Residents	6,989	59,100	160,315



AREA OVERVIEW



OFFERING MEMORANDUM

FRASER MANOR | MICHIGAN



LOCATION OVERVIEW

FRASER, MI

Fraser is a small city in Macomb County, located roughly 15 miles north of Detroit and bordered directly by Roseville, Clinton Township, and Warren. The city sits along the Gratiot Avenue corridor, giving residents easy reach into the larger retail, dining, and employment base of its neighboring communities.

The submarket is anchored by the Gratiot Avenue (M-3) corridor, which runs directly through Fraser and connects to I-696 just south of the city, one of Macomb County's primary east-west freeways, allowing straightforward commutes to Warren, Downtown Detroit, and the broader metro employment centers.

Fraser Manor is situated within this corridor, offering residents proximity to Ascension Macomb-Oakland Hospital's Warren campus, The Mall at Partridge Creek, and the retail and dining base of neighboring Roseville and Clinton Township, all while remaining within the Fraser Public Schools district.



MARKET OVERVIEW

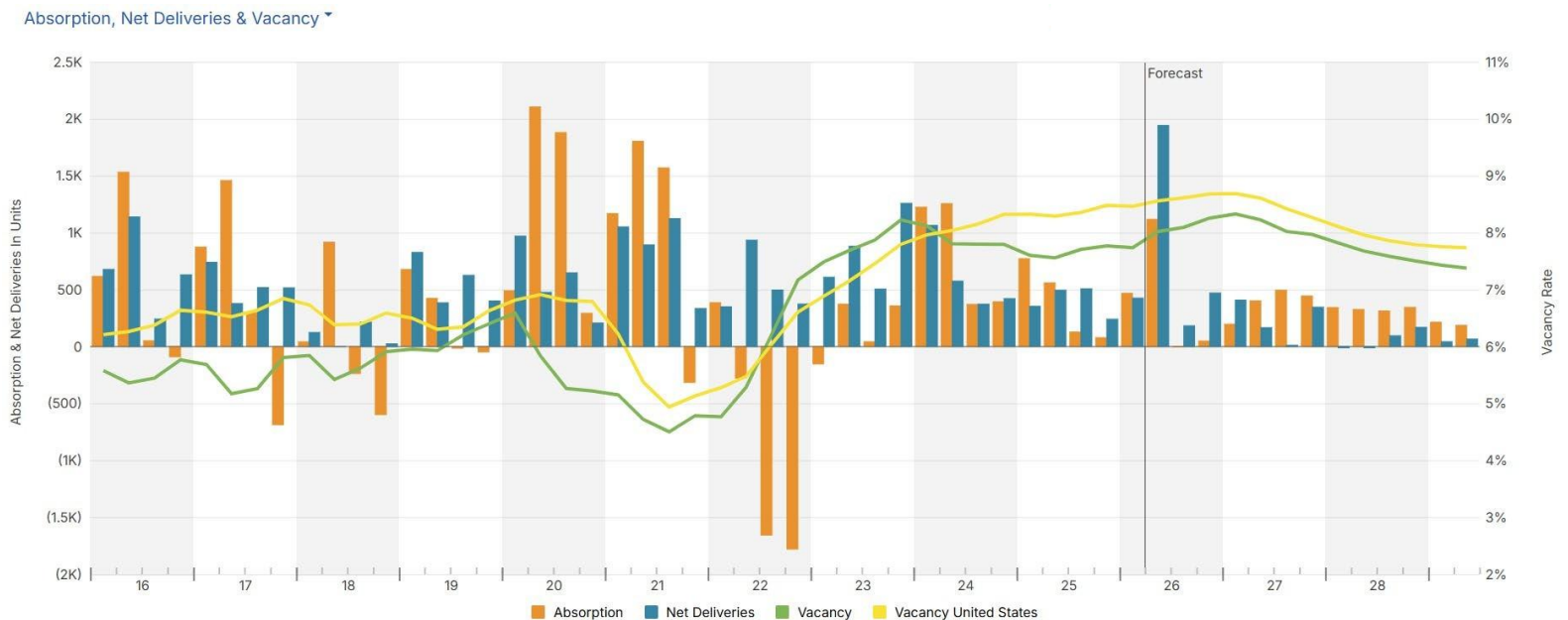
Detroit's multifamily market in mid-2026 reflects a manageable, supply-driven reset with improving forward momentum. Vacancy has edged up to 7.8%, still below the national average, largely due to a concentrated wave of new Class A deliveries in Southfield that temporarily pressured the luxury segment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





Simon Jonna
Executive Vice President
248 226 1610
Simon@jonnagroup.com



Tony Fayne
Vice President
248 226 1608
Tony@jonnagroup.com

Jonna Group
• 401 S Old Woodward Avenue Suite 425 Birmingham, MI 48009 •
jonnagroup.com
colliers.com/detroit



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- 2) You will hold it and treat it in the strictest of confidence
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller; and
- 4) You understand and agree that any financial analysis uses industry standard assumptions and actual financial returns may vary.

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