FRASER MANOR

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

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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

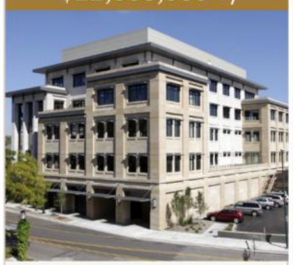
MULTI-BILLION DOLLAR TRACK RECORD

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

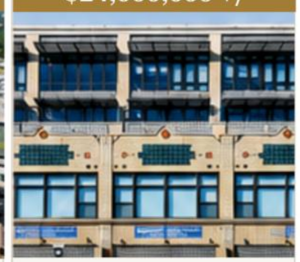
$22,000,000 +/-

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 +/-

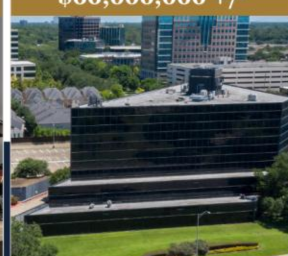
SOUTHFIELD APARTMENTS
Southfield, MI

$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
$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*

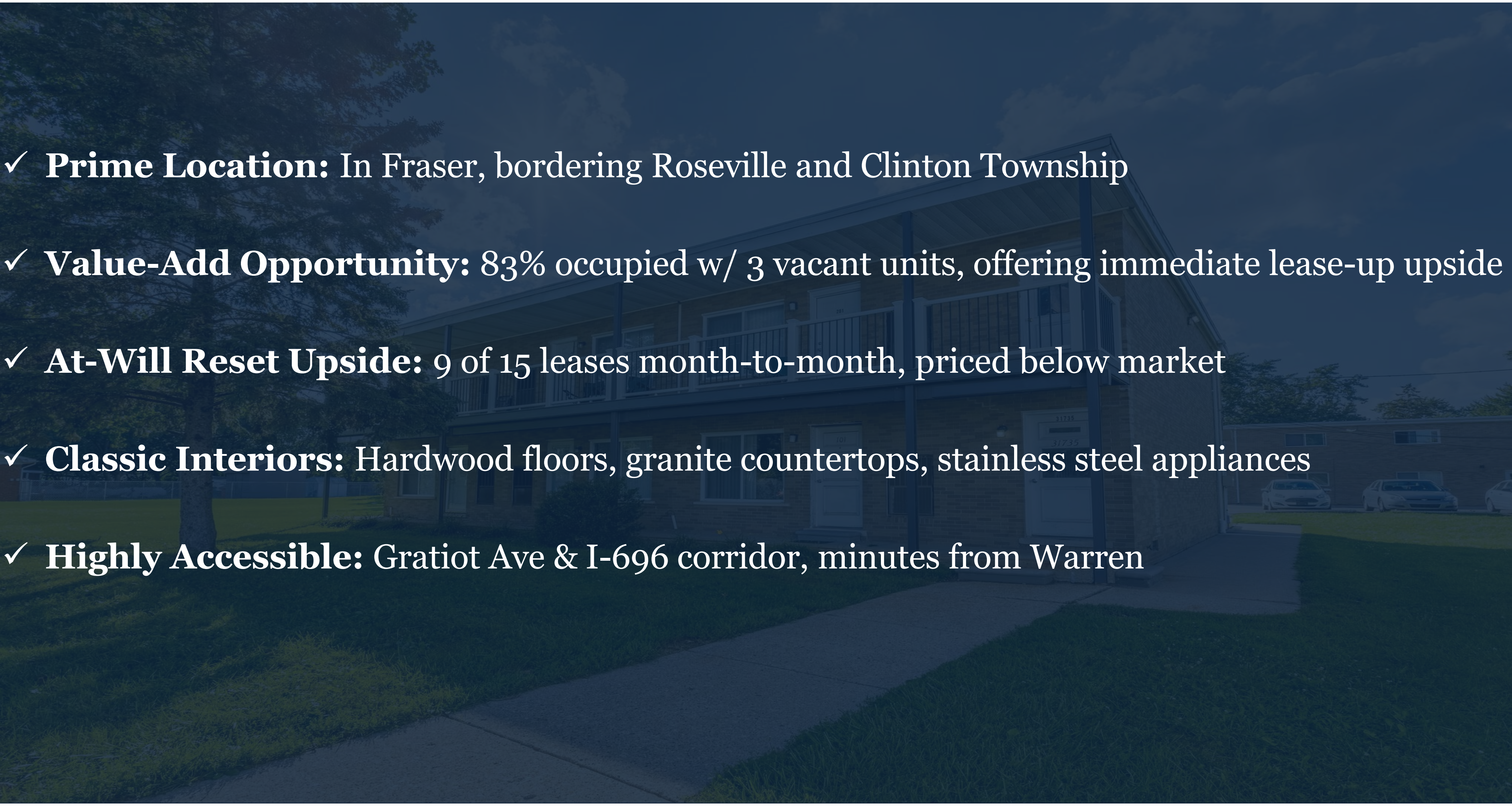
YEAR BUILT
1969

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

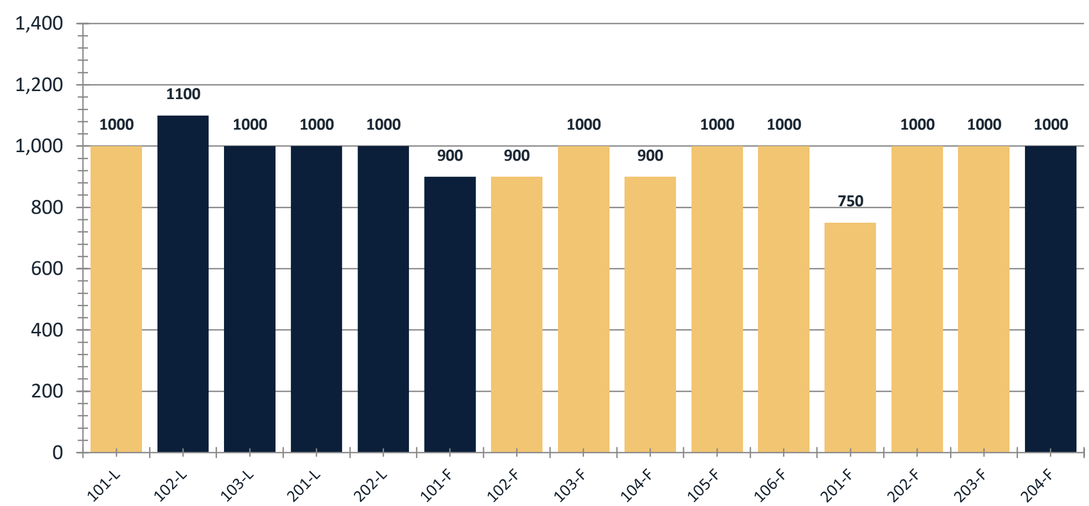
Fraser Manor	
Unit	Rent
101-L	$1,200
102-L	$1,100
103-L	$1,000
201-L	$1,000
202-L	$1,000
101-F	$900
102-F	$1,200
103-F	$1,200
104-F	$1,200
105-F	$1,200
106-F	$1,200
201-F	$1,200
202-F	$1,200
203-F	$1,200
204-F	$1,000
Vacant-L	$1,200
Vacant-L	$1,200
Vacant-F	$1,200
Proforma	**$20,400**
Actual	**$14,550**

At-Will / MTM   Vacant 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.

Actual Monthly Rent by Unit

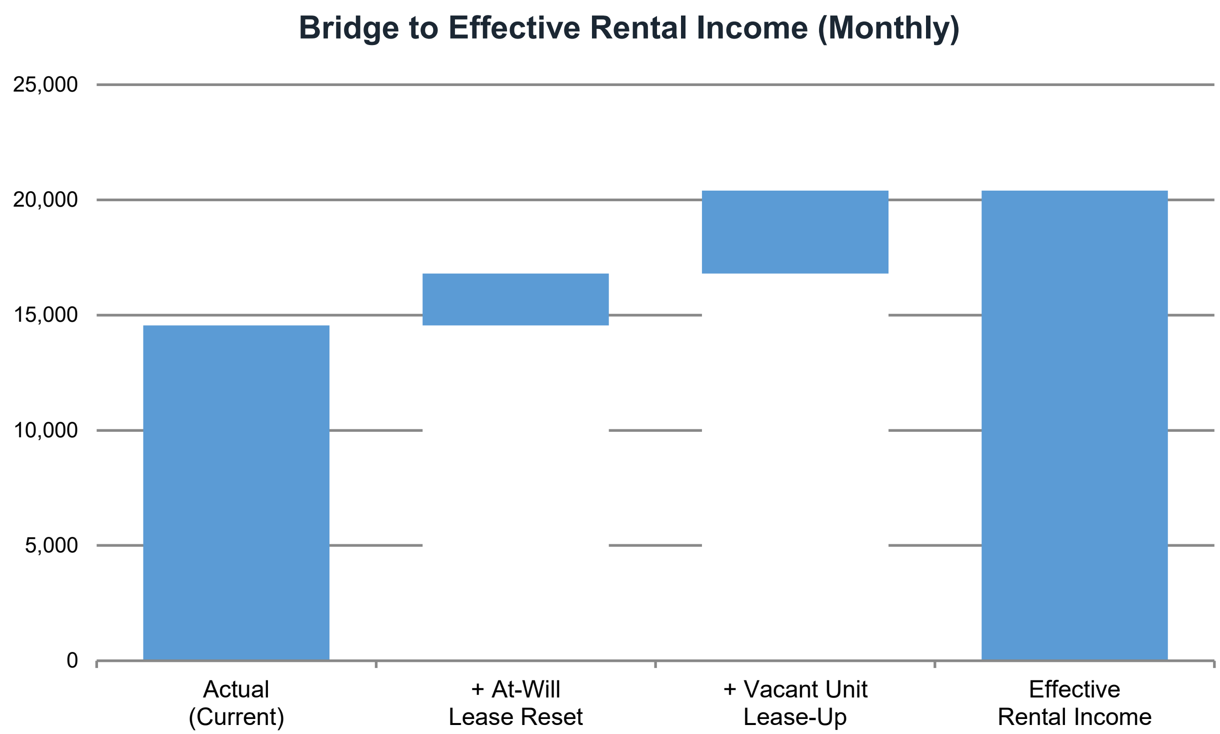


FINANCIAL STATEMENT (PROFORMA)

	In-Place	Year 1
Income		
Market Rental Income	$259,200	$259,200
Less: Loss to Lease	($41,400)	($14,400)
Effective Rental Income	*$217,800*	*$244,800*
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

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

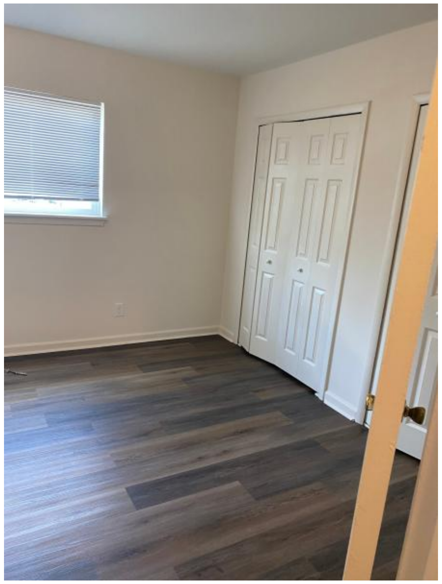
Ferndale, MI | 10 Beds | 1968

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 PHOTOS



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

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

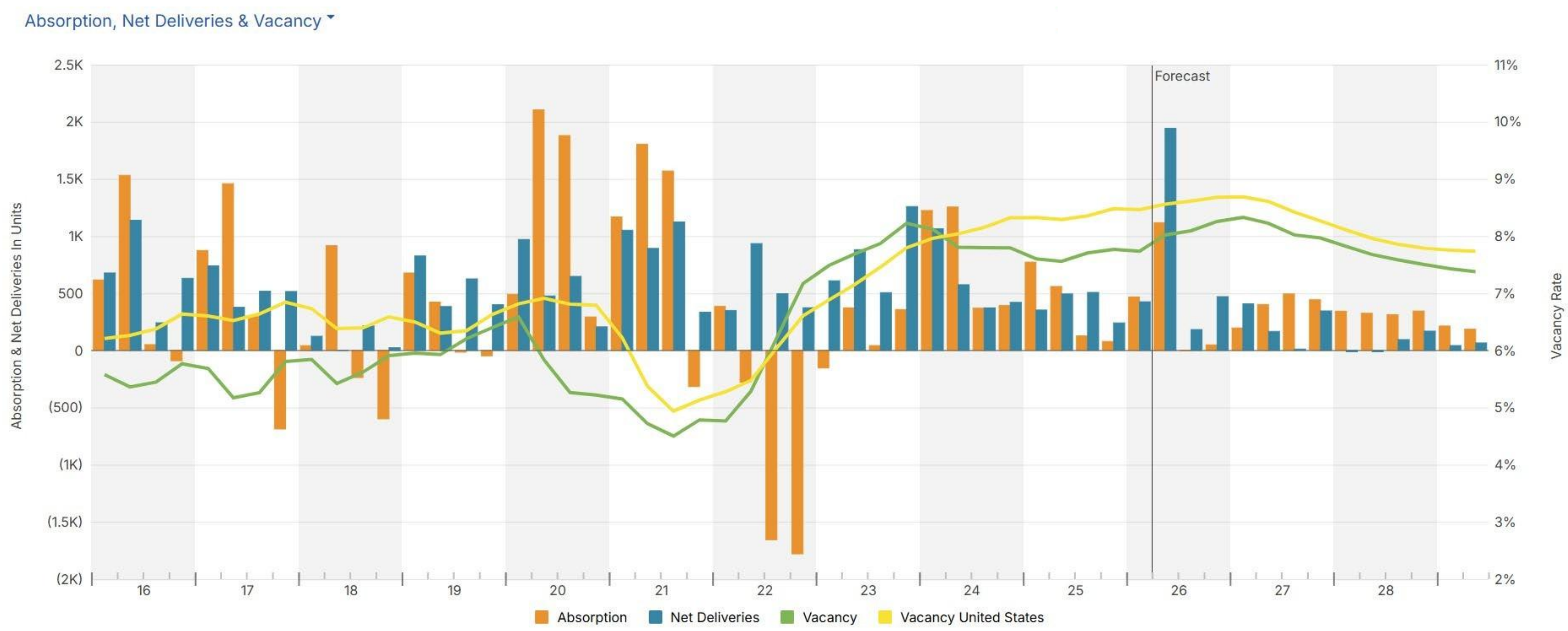
Detroit's multifamily market in mid-2026 reflects a manageable, supply-driven reset with improving forward momentum. Vacancy has edged up to 7.8%, still below the national average, largely due to a concentrated wave of new Class A deliveries in Southfield that temporarily pressured the luxury segment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



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