

Boston Edison Historic District Multi-Family

2017 Burlingame St, Detroit MI 48206



OFFERING MEMORANDUM



Boston Edison Historic District Multi-Family

CONTENTS

01 Executive Summary

- Investment Summary
- Unit Mix Summary

02 Property Description

- Property Features

03 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

04 Demographics

- Demographics

05 Company Profile

- Advisor Profile

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01 Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	2017 Burlingame St Detroit MI 48206
COUNTY	Wayne
BUILDING SF	7,884 SF
LAND SF	11,761 SF
LAND ACRES	0.27
NUMBER OF UNITS	10
YEAR BUILT	1948
YEAR RENOVATED	2022

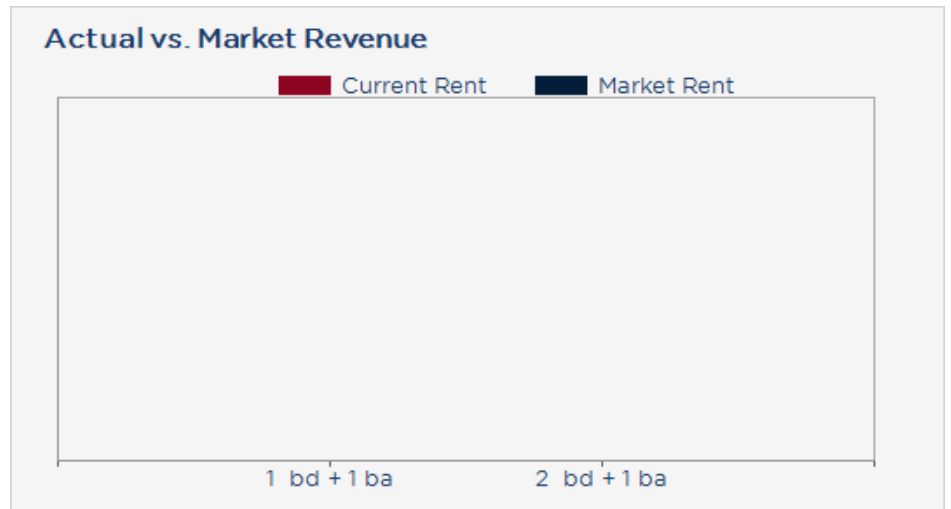
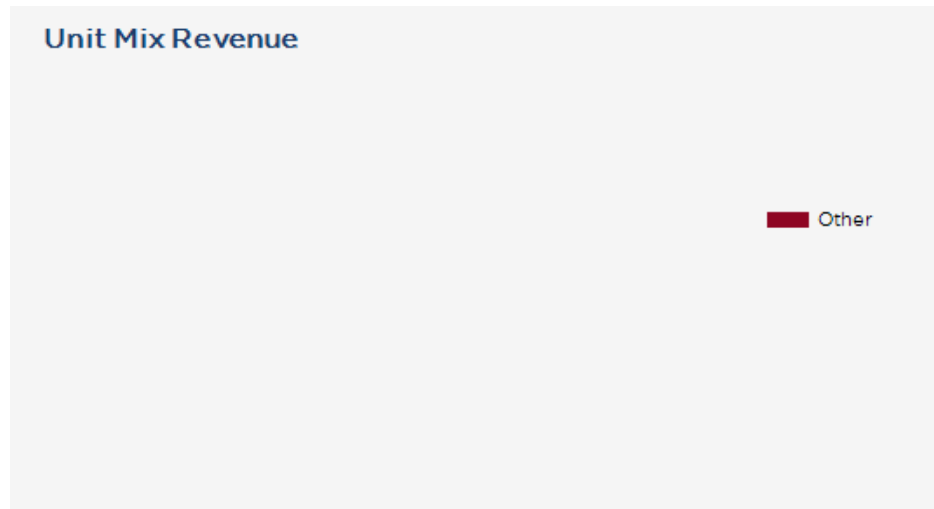
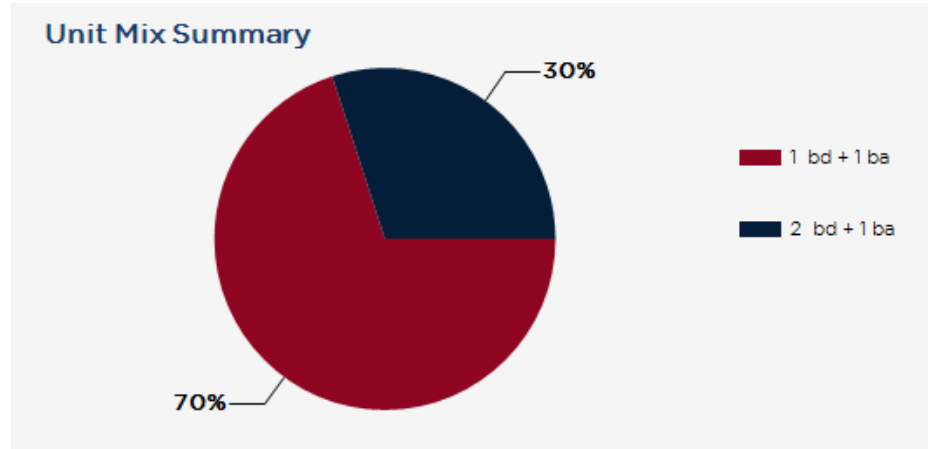
FINANCIAL SUMMARY

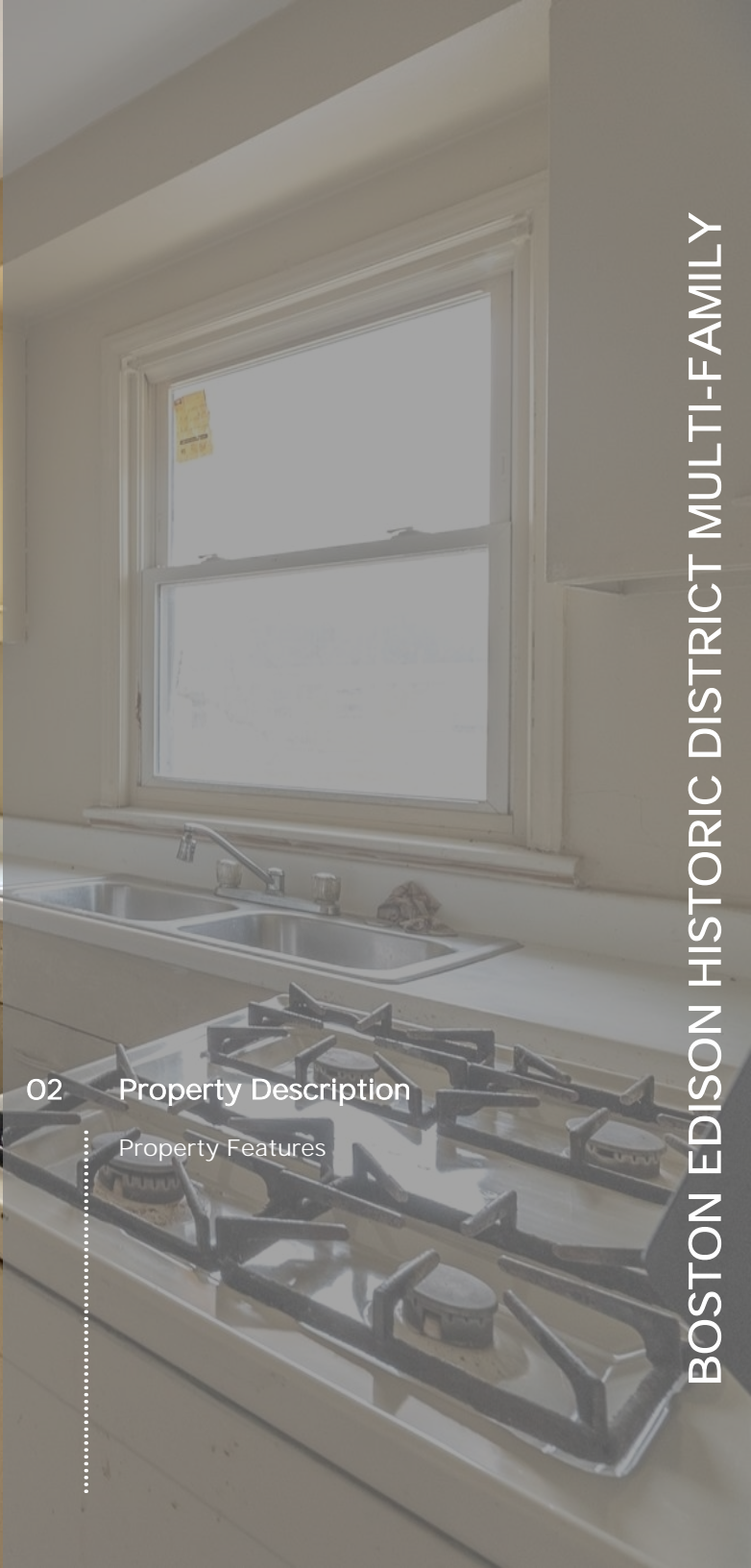
PRICE	\$775,000
PRICE PSF	\$98.30
PRICE PER UNIT	\$77,500
OCCUPANCY	100.00%
NOI (CURRENT)	\$24,500
NOI (Pro Forma)	\$84,150
CAP RATE (CURRENT)	3.16%
CAP RATE (Pro Forma)	10.86%
GRM (CURRENT)	22.27
GRM (Pro Forma)	6.80

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2024 Population	15,150	127,604	376,389
2024 Median HH Income	\$30,562	\$32,582	\$37,605
2024 Average HH Income	\$55,610	\$53,081	\$58,192

Unit Mix	# Units	Current Rent	Monthly Income
1 bd + 1 ba	7	\$0	\$0
2 bd + 1 ba	3	\$0	\$0
Totals/Averages	10	\$0	\$0





02 Property Description
Property Features

PROPERTY FEATURES

NUMBER OF UNITS	10
BUILDING SF	7,884
LAND SF	11,761
LAND ACRES	0.27
YEAR BUILT	1948
YEAR RENOVATED	2022
# OF PARCELS	1
ZONING TYPE	Commercial/Multi-Family
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
LOT DIMENSION	90x133
NUMBER OF PARKING SPACES	20



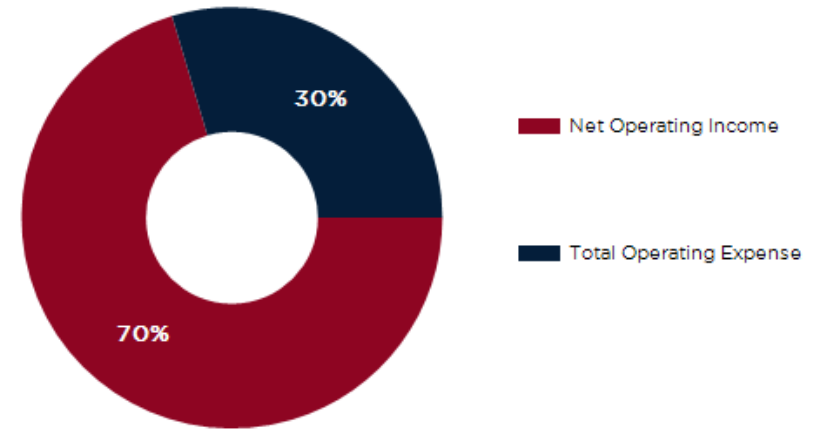
03

Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

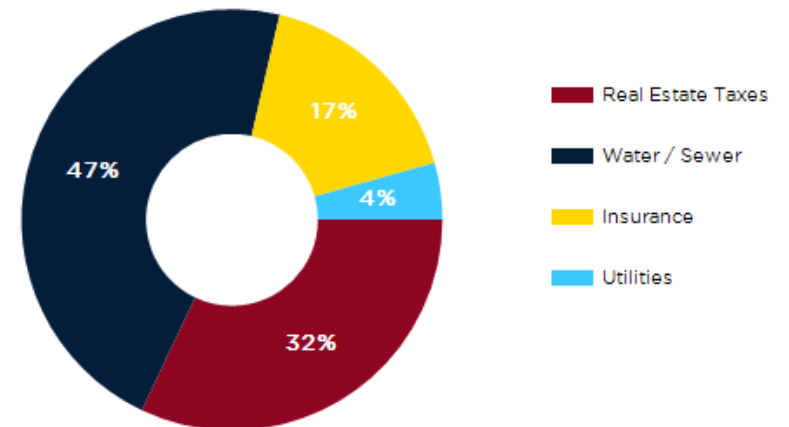
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$34,800		\$114,000	
Effective Gross Income	\$34,800		\$114,000	
Less Expenses	\$10,300	29.59%	\$29,850	26.18%
Net Operating Income	\$24,500		\$84,150	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$3,300	\$330	\$18,500	\$1,850
Insurance	\$1,750	\$175	\$2,500	\$250
Management Fee			\$700	\$70
Repairs & Maintenance			\$1,000	\$100
Water / Sewer	\$4,800	\$480	\$5,400	\$540
Utilities	\$450	\$45	\$750	\$75
Other Expenses			\$1,000	\$100
Total Operating Expense	\$10,300	\$1,030	\$29,850	\$2,985
Expense / SF	\$1.31		\$3.79	
% of EGI	29.59%		26.18%	

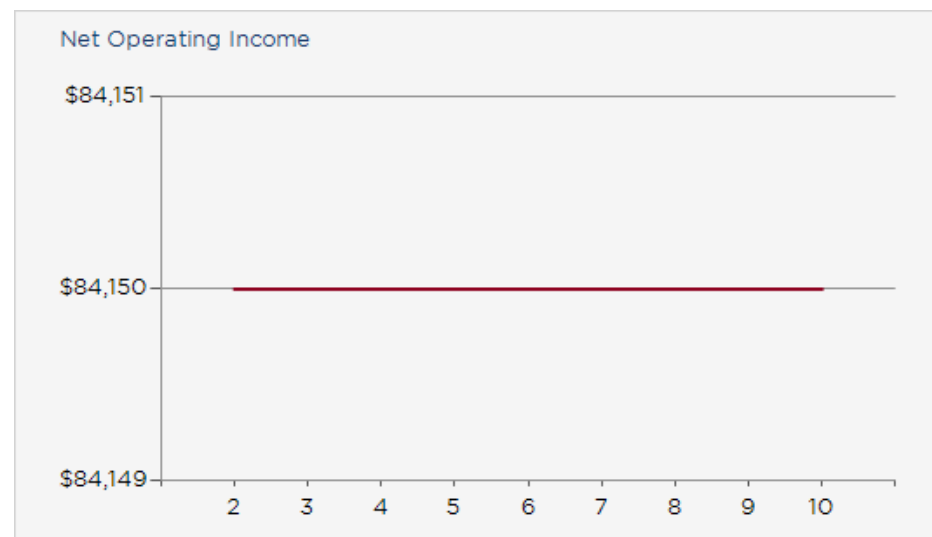
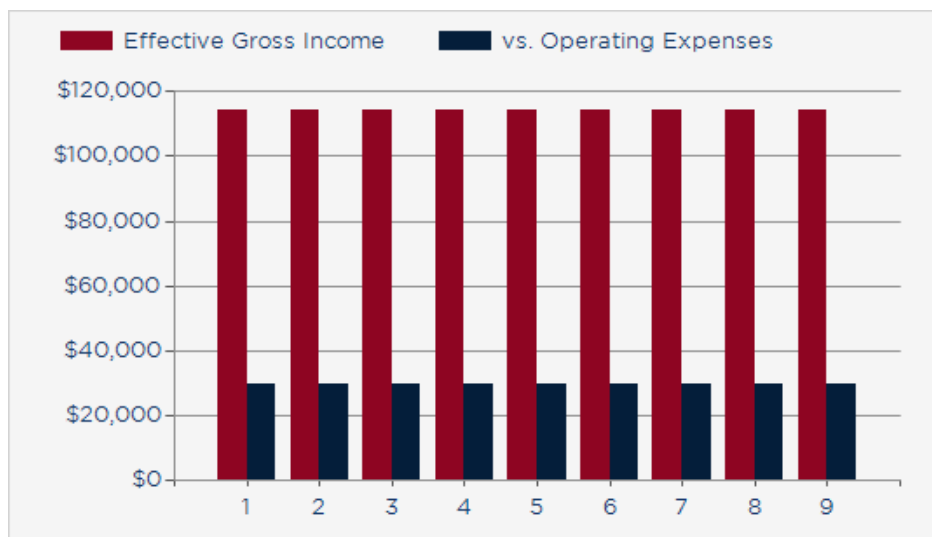
DISTRIBUTION OF EXPENSES CURRENT



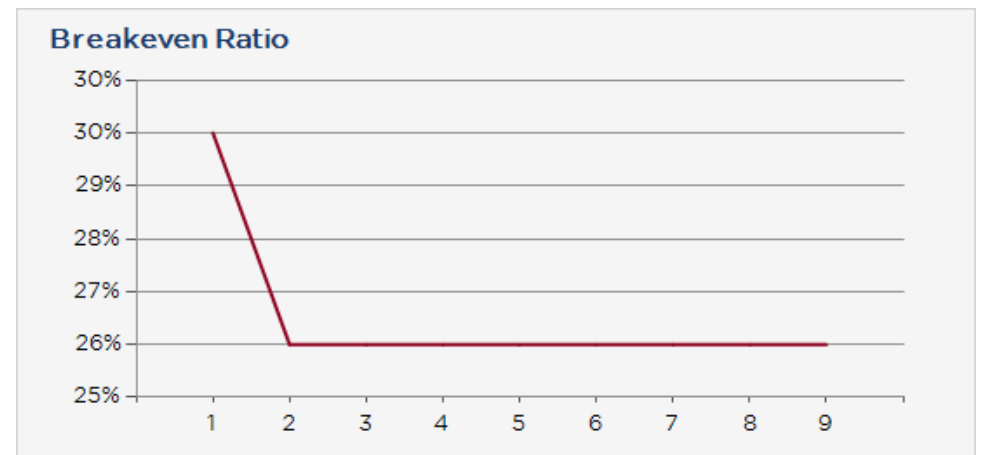
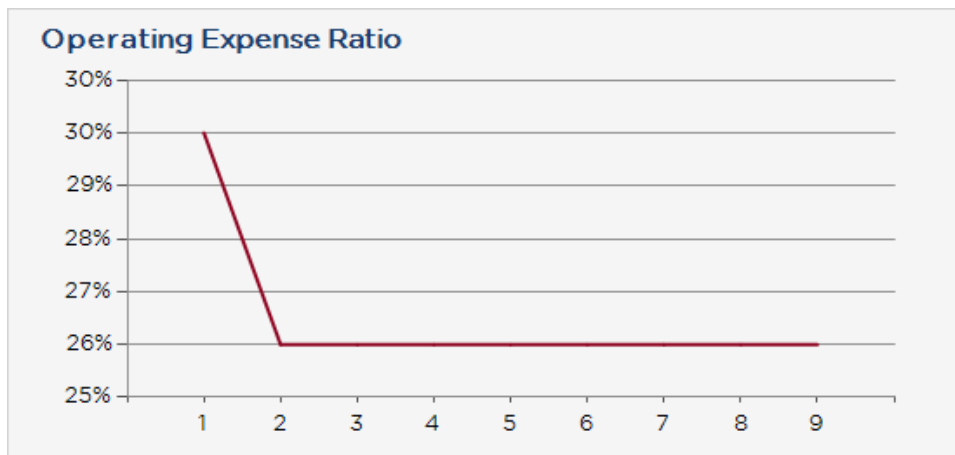
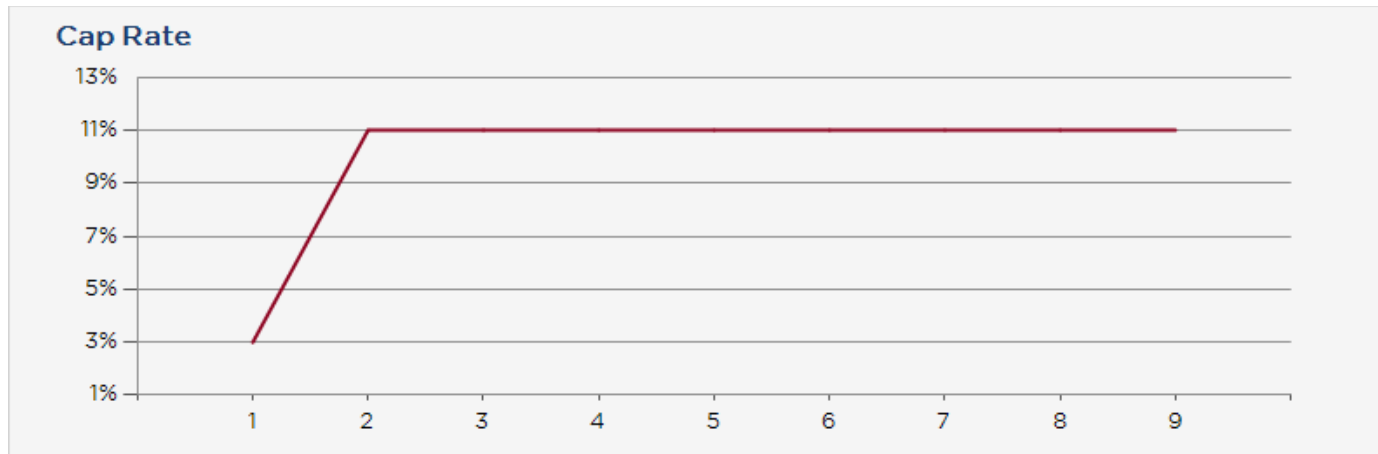
GLOBAL

Price	\$775,000
Millage Rate (not a growth rate)	0.43000%

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$34,800	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000
Effective Gross Income	\$34,800	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000	\$114,000
Operating Expenses										
Real Estate Taxes	\$3,300	\$18,500	\$18,500	\$18,500	\$18,500	\$18,500	\$18,500	\$18,500	\$18,500	\$18,500
Insurance	\$1,750	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Management Fee		\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700
Repairs & Maintenance		\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Water / Sewer	\$4,800	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
Utilities	\$450	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750
Other Expenses		\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Operating Expense	\$10,300	\$29,850	\$29,850	\$29,850	\$29,850	\$29,850	\$29,850	\$29,850	\$29,850	\$29,850
Net Operating Income	\$24,500	\$84,150	\$84,150	\$84,150	\$84,150	\$84,150	\$84,150	\$84,150	\$84,150	\$84,150



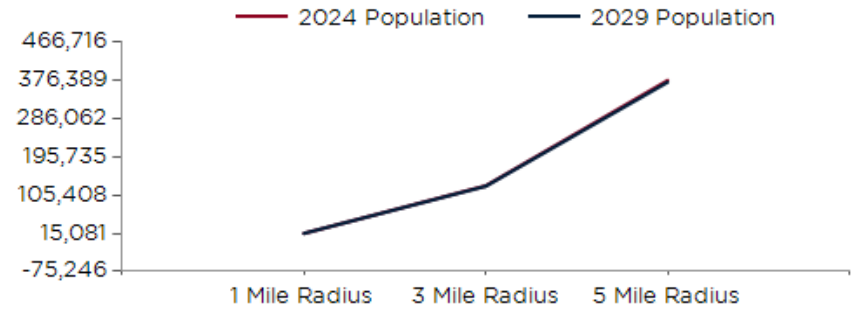
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	3.16%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%
Operating Expense Ratio	29.59%	26.18%	26.18%	26.18%	26.18%	26.18%	26.18%	26.18%	26.18%	26.18%
Gross Multiplier (GRM)	22.27	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80
Breakeven Ratio	29.60%	26.18%	26.18%	26.18%	26.18%	26.18%	26.18%	26.18%	26.18%	26.18%
Price / SF	\$98.30	\$98.30	\$98.30	\$98.30	\$98.30	\$98.30	\$98.30	\$98.30	\$98.30	\$98.30
Price / Unit	\$77,500	\$77,500	\$77,500	\$77,500	\$77,500	\$77,500	\$77,500	\$77,500	\$77,500	\$77,500
Income / SF	\$4.41	\$14.45	\$14.45	\$14.45	\$14.45	\$14.45	\$14.45	\$14.45	\$14.45	\$14.45
Expense / SF	\$1.30	\$3.78	\$3.78	\$3.78	\$3.78	\$3.78	\$3.78	\$3.78	\$3.78	\$3.78





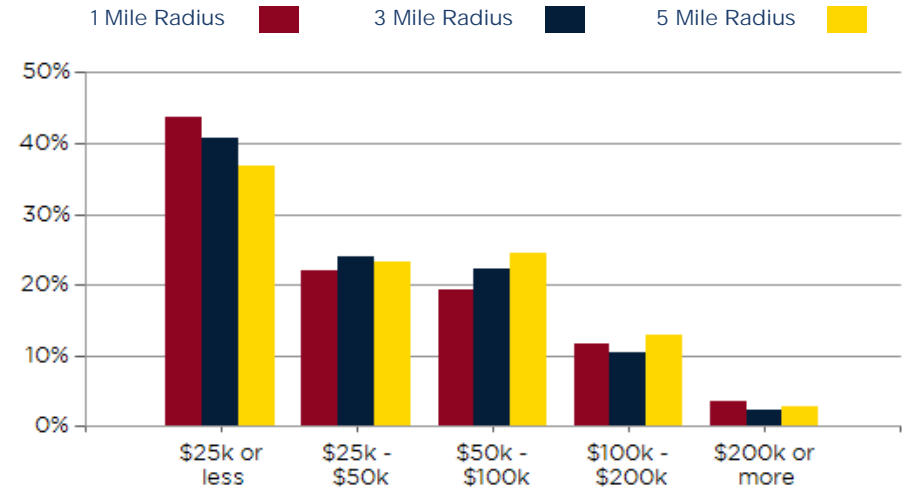
04 Demographics
Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	29,959	209,167	543,743
2010 Population	20,582	148,528	415,793
2024 Population	15,150	127,604	376,389
2029 Population	15,081	126,508	372,194
2024-2029: Population: Growth Rate	-0.45%	-0.85%	-1.10%



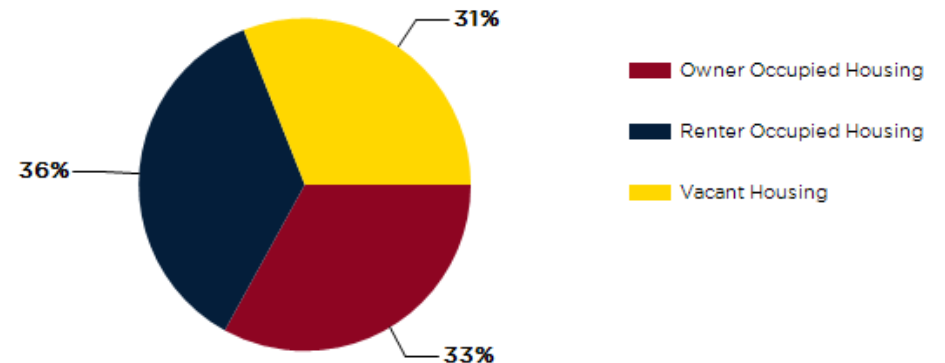
2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,042	14,666	37,306
\$15,000-\$24,999	748	6,494	17,802
\$25,000-\$34,999	664	5,903	15,521
\$35,000-\$49,999	749	6,479	19,167
\$50,000-\$74,999	694	7,031	22,343
\$75,000-\$99,999	540	4,536	14,275
\$100,000-\$149,999	533	3,870	14,494
\$150,000-\$199,999	207	1,587	4,665
\$200,000 or greater	228	1,255	4,278
Median HH Income	\$30,562	\$32,582	\$37,605
Average HH Income	\$55,610	\$53,081	\$58,192

2024 Household Income



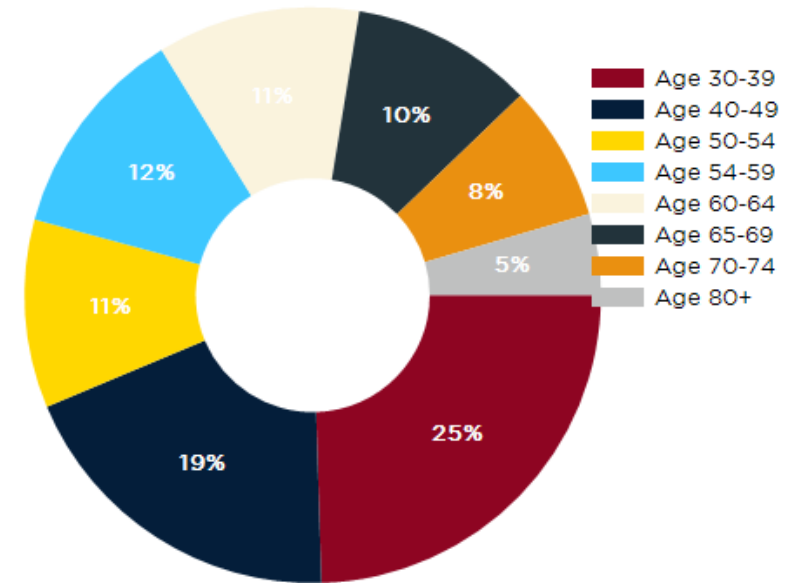
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	13,377	90,768	222,716
2010 Total Households	8,072	58,687	158,080
2024 Total Households	6,403	51,834	149,880
2029 Total Households	6,469	52,331	151,580
2024 Average Household Size	2.29	2.37	2.45
2024-2029: Households: Growth Rate	1.05%	0.95%	1.15%

2024 Own vs. Rent - 1 Mile Radius

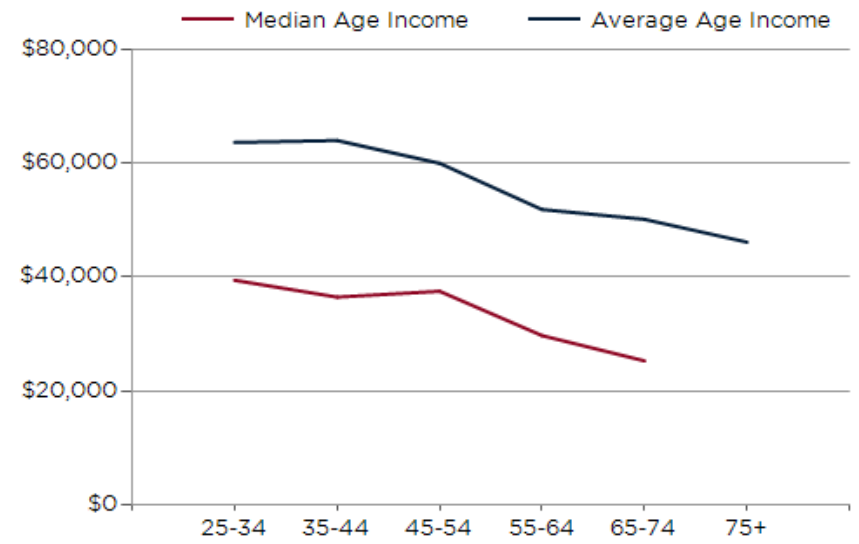


Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	1,219	10,518	31,144
2024 Population Age 35-39	1,006	8,268	25,132
2024 Population Age 40-44	938	7,314	22,592
2024 Population Age 45-49	799	6,765	20,845
2024 Population Age 50-54	959	7,630	22,736
2024 Population Age 55-59	1,087	7,699	21,709
2024 Population Age 60-64	1,032	7,947	21,689
2024 Population Age 65-69	927	6,819	18,884
2024 Population Age 70-74	692	4,538	13,416
2024 Population Age 75-79	414	2,880	9,391
2024 Population Age 80-84	215	1,664	5,394
2024 Population Age 85+	253	1,938	5,890
2024 Population Age 18+	11,863	98,274	286,973
2024 Median Age	39	35	35
2029 Median Age	40	36	36



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$39,456	\$42,221	\$50,484
Average Household Income 25-34	\$63,735	\$61,393	\$67,566
Median Household Income 35-44	\$36,484	\$39,034	\$46,284
Average Household Income 35-44	\$64,077	\$59,885	\$66,890
Median Household Income 45-54	\$37,519	\$39,184	\$44,898
Average Household Income 45-54	\$60,066	\$58,372	\$63,564
Median Household Income 55-64	\$29,703	\$30,313	\$35,173
Average Household Income 55-64	\$51,916	\$49,809	\$54,342
Median Household Income 65-74	\$25,246	\$25,849	\$28,481
Average Household Income 65-74	\$50,187	\$45,289	\$48,287
Average Household Income 75+	\$46,160	\$40,530	\$43,735





05

Company Profile

Advisor Profile



Fadi Dabaja

Fadi Dabaja is a Top Listing Agent representing and advising both private and corporate clients locally and internationally. Fadi specializes in First-Time home buyers, sellers, and investors, and has successfully completed over 1,500 transactions.

Continuously finding newer and more innovative ways to market and manage properties, create relationships with prospective buyers and sellers gaining trust, integrity and offering top quality professional service.

It is his mission to provide the highest customer satisfaction and accomplish all client goals. He enjoys working one on one with every client making sure that each step taken in the sale process is smooth and exceeds his client's expectations.



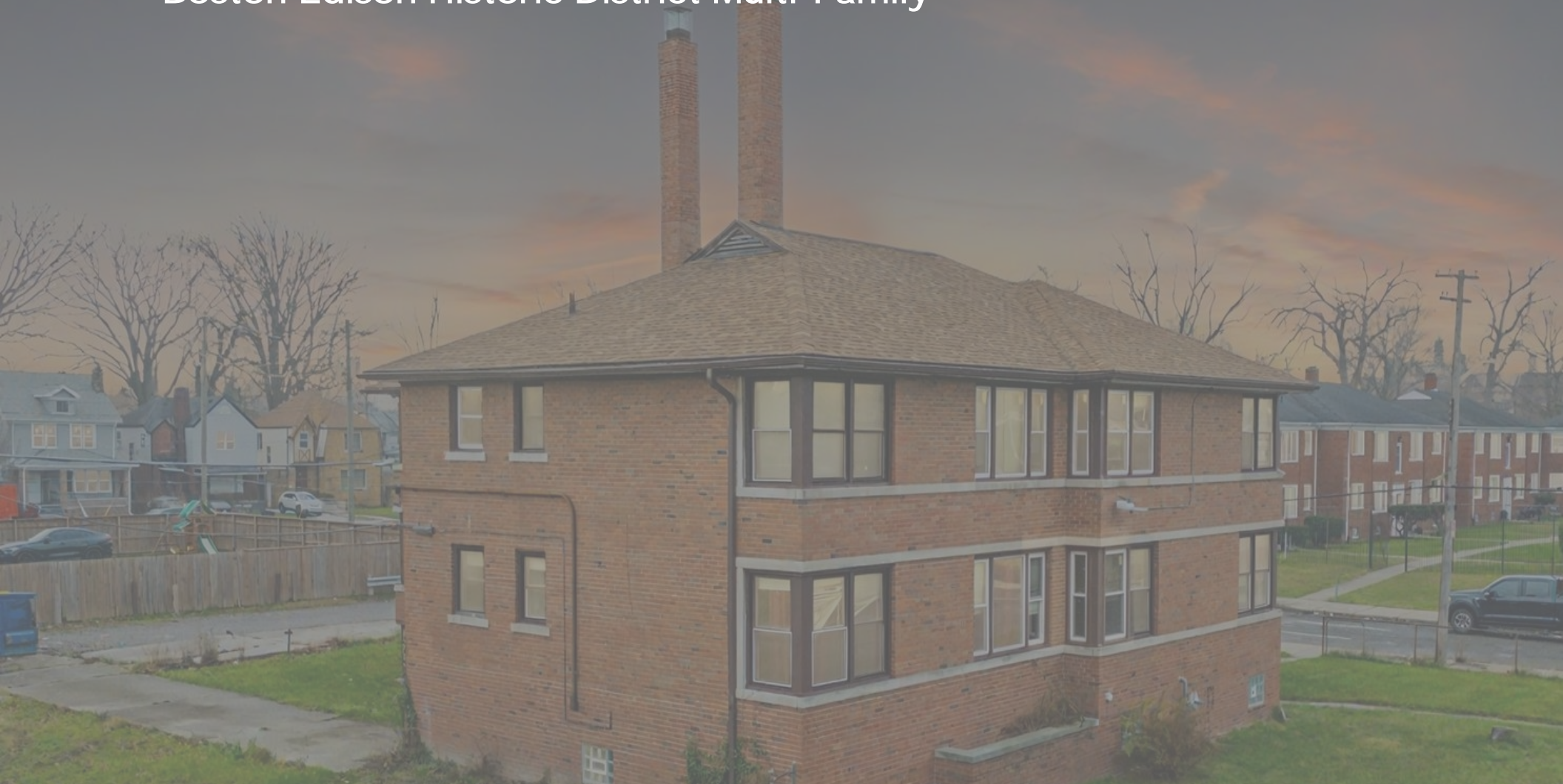
Jay Naim

Jay Naim is a top performing real estate agent who epitomizes integrity, honesty, hard work, and attention to detail. Born in Detroit, Jay started his sales habits very young, selling any item he could on local classifieds lists.

Furthermore, Jay worked in several Metro-Detroit Fine-Dining restaurants which sharpened his sales skills and fueled his passion for giving the highest quality of customer service, bridging his high quality service to the real estate industry that has in-turn helped thousands of clients.

It is Jay's mission to cater to his client's needs and deliver the highest quality of service to help his client's reach their goals. Jay offers all real estate services. This includes commercial/residential seller's agent, buyer's agent, luxury properties, new construction, relocation, multi-family, and more.

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