

SKYEWEST TOWNHOMES

8 UNITS | Built 1978

30625 - 30635 Martindale Road
New Hudson, MI 48165

EXCLUSIVE OFFERING MEMORANDUM



INVESTMENT SALES

Jason Krug

Senior Managing Director
248.341.3344
jason.krug@berkadia.com
MI CRE #6501336969

Mike McClafferty

Associate Director
248.927.7040
mike.mcclafferty@berkadia.com
MI CRE #6501421721

Rick Brace

Senior Director
248.341.3319
rick.brace@berkadia.com
MI CRE #6502377977

Conor David

Director
614.796.0222
conor.david@berkadia.com
OH CRE #SAL.2016005812

MORTGAGE BANKING

Luke Safranek

Senior Director
248.208.3466
luke.safranek@berkadia.com

DETROIT OFFICE

28411 Northwestern Highway
Suite 300
Southfield, MI 48034

BERKADIA®

a Berkshire Hathaway and Jefferies Financial Group company

Kevin P. Dillon

Senior Managing Director
248.341.3309
kevin.dillon@berkadia.com
MI CRE #6501222578

Corey Krug

Senior Director
248.341.3338
corey.krug@berkadia.com
MI CRE #6501426341

Charley Henneghan

Director
248.341.3303
charley.henneghan@berkadia.com
MI CRE #6501393872

Alex Bonda

Director
248.208.0533
alex.bonda@berkadia.com





TABLE OF CONTENTS

04

EXECUTIVE
SUMMARY

08

THE
PROPERTY

14

FINANCIAL
ANALYSIS

22

MARKET
POSITIONING

34

MARKET
OVERVIEW

EXECUTIVE SUMMARY



PROPERTY HIGHLIGHTS

1

PROVEN VALUE-ADD WITH SIX UNITS REMAINING TO BE UPDATED

2

LOW MAINTENANCE EXTERIOR WITH AMPLE GREEN SPACE ON A 3-ACRE PARCEL

3

CURRENT ZONING ALLOWS FOR FOUR ADDITIONAL UNITS TO BE CONSTRUCTED

4

PROPERTY IS SERVICED BY WELL / SPETIC (PUBLIC UTILITIES ARE AVAILABLE)

5

EACH UNIT HAS A PRIVATE ENTRY, COVERED PORCH AND PATIO

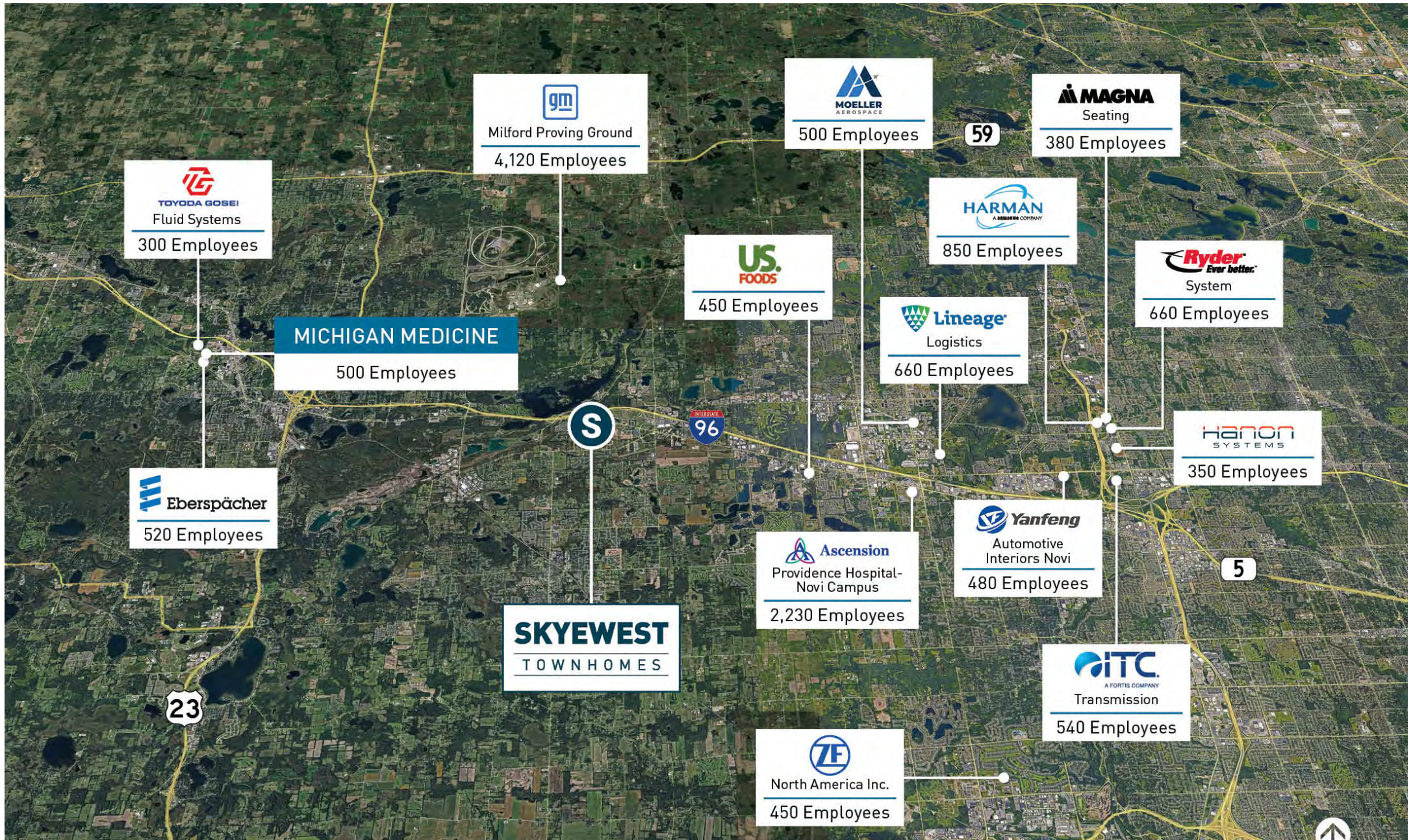
WELL POSITIONED MULTIFAMILY ASSET

Skyewest Townhomes is an 8-unit multifamily community situated in Lyon Township, in the highly desirable Oakland County. This property consists entirely of two-bedroom townhomes, each averaging 1,050 square feet. Every condo-style home features a private entrance and patio, and comes equipped with an in-unit washer / dryer. The community's prime location near major highways such as I-96, I-275, and US-23 makes it attractive to top-tier residents with easy access to local employment opportunities.

STRATEGICALLY LOCATED

The site's strategic location with direct access to I-96 and surrounding freeways allows residents access to Ann Arbor (20 mins), Downtown Detroit (45 mins), and strong employment hub cities of Novi (9 mins), Brighton (8 mins), and Farmington Hills (15 mins). Residents heading east on I-96 are a mere 15 minutes from I-275. Interstate 275 in Michigan acts as the north / south bypass for the western suburbs in Metro Detroit. I-275 connects several affluent cities including Northville, Novi, Canton, Plymouth and runs south through Detroit Metro Airport.

NOTABLE EMPLOYERS



POINTS OF INTEREST



THE PROPERTY





PROPERTY SUMMARY

LOCATION DETAILS

Property Name	Skyewest Townhomes
Address	30625 - 30635 Martindale Rd
City, State	New Hudson, MI
County	Oakland
Parcel Number	21-05-252-024

BUILDING SPECIFICS

Units	8
Built	1978
Buildings	3
Stories	1
Site Size / Acreage	3 Acres
Density	2.67
Total SF	9,182 SF
Average Unit SF	1,063 SF
Average In-Place Rent / SF	\$1.32
Roofs	Pitched, Composition Shingle
Exteriors	Metal Siding

METERING

Electricity	Individual
Gas	Individual
Water	Well Water / No Meter

UNIT UTILITIES

Electricity	Resident Pays
Gas	Resident Pays
Water	Well Water / No Meter
Sewer	Septic
Trash	Property Pays

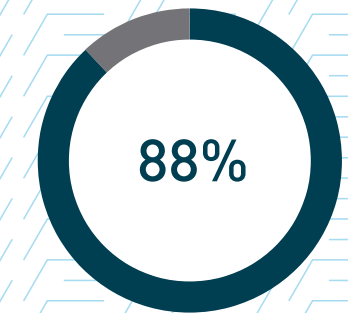
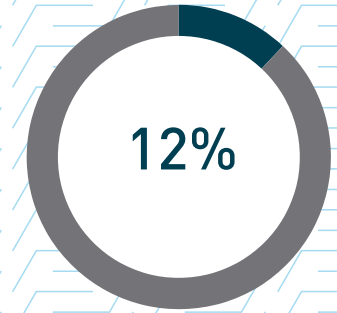
PARKING AVAILABILITY

Total Parking	15 Spaces
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SKYEWEST

TOWNHOMES

UNIT MIX



BOUNDARY AERIAL

SKYEWEST
TOWNHOMES

Martindale Rd

SKYEWEST

BERKALIA



NORTH

AMENITIES

- Fully Equipped Kitchen
- Stainless Steel Appliances*
- In-Unit Washer / Dryer
- Dishwasher
- Vinyl Plank Flooring*
- Private Entry
- Covered Porch
- Private Concrete Patios

**in select units*





FINANCIAL ANALYSIS





TAX ANALYSIS

Skyewest Townhomes
 30625-30635 Martindale
 New Hudson, MI 48165
 8 Units

	2023*		2024
Parcel # 01-01-06-252-241			
State Equalized Value	\$362,500		\$362,500
Taxable Value	\$362,500		\$362,500
Total State Equalized Value	\$362,500		\$362,500
Total Taxable Value	\$362,500		\$362,500
Millage Rates			
Summer	39.62350		39.62350
Winter	9.42550		9.42550
Total	49.04900		49.04900
SEV Due	\$17,780		\$17,780
Taxable Value Due	\$17,780		\$17,780
Difference	\$0		\$0
	2023	Per/Unit	2024
Actual Taxes	\$17,780	\$2,222.53	\$17,780

*2024 millage Rates are not yet available, 2023 used

**Personal Tax and administration fees not included

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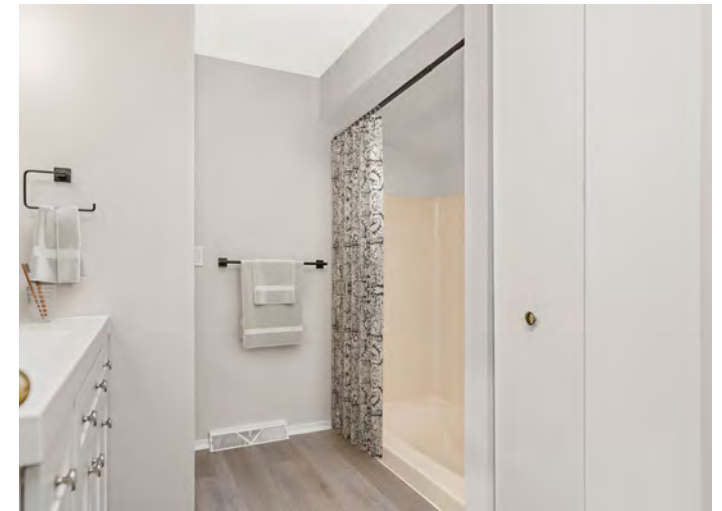
TAX ANALYSIS COMPARABLES

PROPERTY	YEAR BUILT	TAX AUTHORITY	COUNTY	2023 TAXABLE VALUE	22023 TAX DUE	2023 ASSESSED VALUE (SEV)	2023 SEV DUE	2023 MILLAGE RATE*	UNITS	TAXABLE VALUE/UNIT	SEV/UNIT	TAX DUE/UNIT	SEV DUE/UNIT
Skyewest Townhomes	1978	Lyon Charter Township	Oakland County	\$362,500	\$17,780	\$362,500	\$17,780	49.0490	8	\$45,313	\$45,313	\$2,223	\$2,223
Pendleton Park	2001	Lyon Charter Township	Oakland County	\$7,577,040	\$371,646	\$9,345,010	\$458,363	49.0490	240	\$31,571	\$38,938	\$1,549	\$1,910
The Crossings	2021	Lyon Charter Township	Oakland County	\$23,491,690	\$1,152,244	\$23,599,600	\$1,157,537	49.0490	304	\$77,275	\$77,630	\$3,790	\$3,808
Meadows of South Lyon	1960	South Lyon Charter Township	Oakland County	\$466,430	\$27,750	\$466,430	\$27,750	59.4939	20	\$23,322	\$23,322	\$1,387	\$1,387
Total									572				
Weighted Avg/Unit										\$55,765	\$59,045	\$2,744	\$832
AVERAGE										\$44,370	\$46,300	\$2,237	\$2,332

***Notes**

*2024 millage Rates are not yet available, 2023 used

**Personal Tax and administration fees not included



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Article IX, Section 3 of the State Constitution states that “The legislature shall provide for the **UNIFORM** general ad valorem taxation of real and tangible personal property ...” This requirement has NOT changed as a result of Proposal A.

Section 27(5) of the General Property Tax Act states the following:

“In determining the true cash value of transferred property, an assessing officer shall assess that property using the same valuation method used to value all other property of that same classification in the assessing jurisdiction.”

The following example illustrates the illegal practice of “following sales”.

EXAMPLE: An assessor has been notified by the equalization department that the starting base for the residential class in his/her unit is 45.45%. This means that it is necessary for the assessor to increase the residential class overall by about 10% in order to avoid a factor. It is the assessor’s responsibility to determine where this increase should be spread in order that all properties are assessed at 50%.

It would be illegal for the assessor to generally increase properties which have recently sold by say 25% while increasing all other properties in a neighborhood by say 5%. This would be an example of the illegal practice of “following sales”.

“Following sales” is both **UNCONSTITUTIONAL AND ILLEGAL**. An exception would occur where an assessor inspects a property after a transfer of ownership and discovers that there is omitted property such as a garage which was built in the past but was not included in the assessment and was not noted on the assessment card. In this case the assessor must include the omitted property in the assessed value for the year following the transfer of ownership.

If the assessor is doing a proper job of assessing all properties uniformly at 50% of true cash value each year, there is no reason to assess properties which have sold any differently from properties which have not sold.

In a related matter, some assessors believe that Proposal A requires that, in the year following a transfer of ownership, the assessed value of a property which has transferred must automatically be set at 1/2 of the sale price. **Proposal A does NOT authorize the assessor to AUTOMATICALLY set the assessed value of a property which has sold at 1/2 of the sale price.** An individual sale price may NOT be a good indicator of the true cash value of the property due to a variety of reasons (such as an uninformed buyer, an uninformed seller, insufficient marketing time, buyer and seller are relatives, and other possible reasons).

B. Assessing Over 50%

It has come to the attention of the State Tax Commission that some assessors are making a practice of assessing properties in excess of 50% of true cash value. This is an illegal practice.

Article IX, Section 3 of the State Constitution states that the assessment of property shall not exceed 50% of its true cash value.

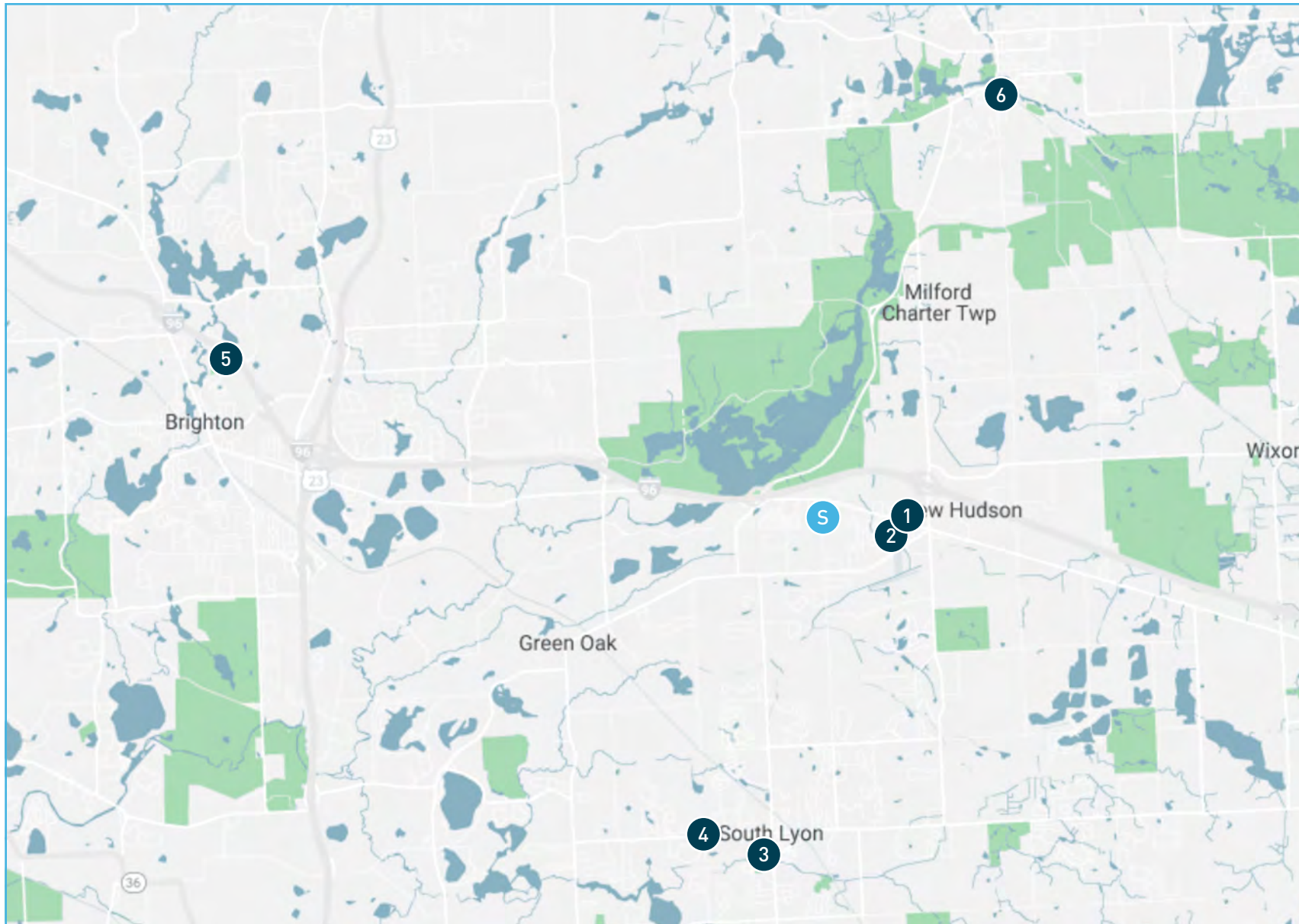
Section 27a of the General Property Tax Act states that property shall be assessed at 50% of its true cash value. County equalization departments are required to study every classification of property every year and to report the starting ratios to assessors so that the assessors know how much assessments must be changed overall in order to avoid an equalization factor greater or less than 1.0000.

County equalization directors are required to use a 24 month period of sales when studying a class of property. This is true whether the director prepares an assessment/sales ratio study or an appraisal study (An exception to this occurs where there is a severely declining real estate market, in which case a single year study may be substituted for a two year study.)

MARKET POSITIONING



COMPARABLE RENTAL PROPERTIES

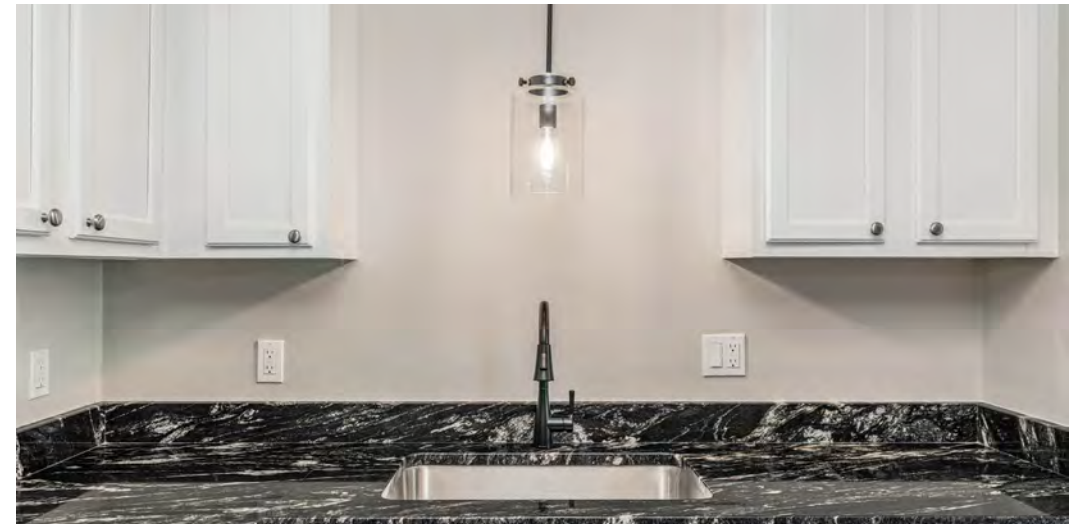


RENT COMPARABLES	
S	Skyewest Townhomes
1	The Crossings
2	Pendleton Park
3	Parkside Apartments
4	Westlake Place Phase I
5	Aberdeen Condos
6	The Marquette

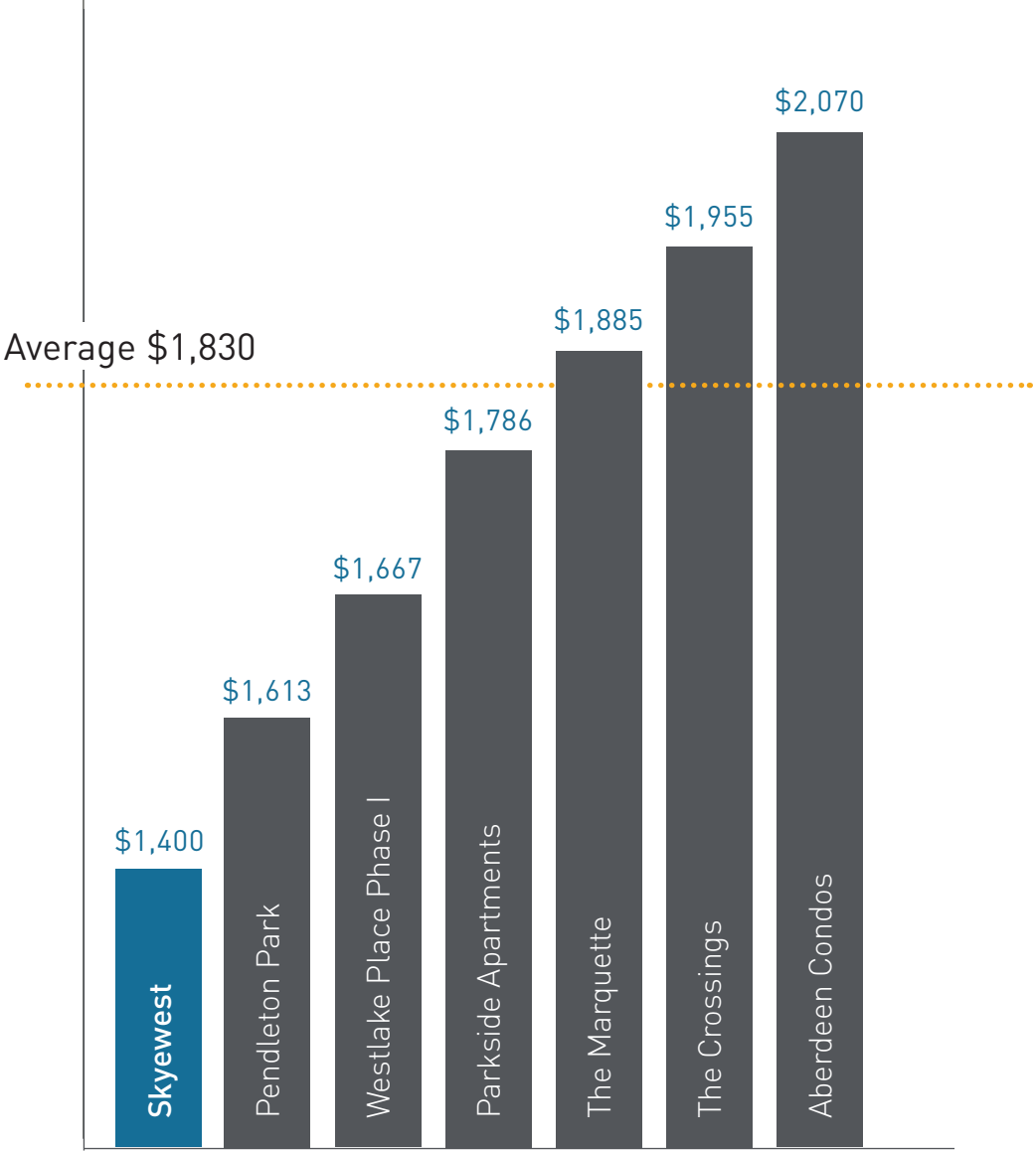
COMPARABLE RENTAL PROPERTIES

Property Name	Dist(mi)	Units	Built	Occupancy	Avg SF	Market Rent	Avg Market Rent/SF
S Skyewest Townhomes		8	1978	100%	1,063	\$1,750	\$1.32
1 The Crossings	1.00	304	2022	96%	1,106	\$2,033	\$1.84
2 Pendleton Park	0.93	240	2001	92%	1,131	\$1,679	\$1.48
3 Parkside Apartments	3.99	12	2019	97%	1,250	\$1,786	\$1.43
4 Westlake Place Phase I	3.93	72	2021	93%	745	\$1,571	\$2.11
5 Aberdeen Condos	7.07	81	2005	97%	1,487	\$2,117	\$1.42
6 The Marquette	5.30	100	2020	93%	994	\$1,727	\$1.74
Average(s)				95%	1,108	\$1,854	\$1.67

*In-Place Rent used for Subject Property



COMPARABLE RENTAL PROPERTIES ANALYSIS



TWO BEDROOM

*In-Place Rent used for Subject Property

COMPARABLE RENTAL PROPERTIES



SKYEWEST TOWNHOMES

30625-30635 Martindale Rd
New Hudson, MI 48165

Built: 1978
Units: 8
Occupancy: 100%



- 2 Bed / 1 Bath - 13%
- 2 Bed / 1.5 Bath - 88%



THE CROSSINGS

57490 Lyon Center Drive W
New Hudson, MI 48165

Built: 2022
Units: 304
Occupancy: 92%



- 1 Bed / 1 Bath - 38%
- 2 Bed / 2 Bath - 50%
- 3 Bed / 2 Bath - 13%



PENDLETON PARK

57715 Grand River Ave
New Hudson, MI 48165

Built: 2001
Units: 240
Occupancy: 98%



- 1 Bed / 1 Bath - 15%
- 2 Bed / 2 Bath - 52%
- 3 Bed / 2 Bath - 33%



PARKSIDE APARTMENTS

365 S Warren St
South Lyon, MI 48178

Built: 2019
Units: 12
Occupancy: 100%



- 2 Bed / 2 Bath - 100%

COMPARABLE RENTAL PROPERTIES



4

WESTLAKE PLACE PHASE I

825 W Lake St
South Lyon, MI 48178

Built: 2021
Units: 72
Occupancy: 93%



■ 1 Bed / 1 Bath - 56%
■ 2 Bed / 1 Bath - 44%



5

ABERDEEN CONDOS

4229 Deeside Dr
Brighton, MI 48116

Built: 2005
Units: 81
Occupancy: 94%



■ 2 Bed / 2 Bath - 57%
■ 3 Bed / 2 Bath - 43%



6

THE MARQUETTE

201 E Washington St
Milford, MI 48381

Built: 2020
Units: 100
Occupancy: 100%



■ 1 Bed / 1 Bath - 53%
■ 2 Bed / 2 Bath - 47%

MARKET OVERVIEW



MICHIGAN

OAKLAND

Located on the northwest edge of Metro Detroit, Oakland County is an integral part of the Warren-Troy-Farmington Hills, MI, Metropolitan Division. Home to nearly 1.3 million residents, Oakland County is the third-fastest-growing county in the state. Residents of Oakland County are highly educated, with approximately 49% of the population age 25 and older having achieved a bachelor's degree or higher, compared to 33% nationally. The county is considered the technological leader of Michigan's auto industry and is the headquarters and regional headquarters for several major automotive-oriented businesses, including Stellantis N.V., Lear Corporation, BorgWarner Inc., and SAIC USA.

The demographics and environment in Oakland County are ideal for the multifamily market. Several cities and townships in Oakland County are recognized for having outstanding quality of life. The area is increasingly becoming popular among empty nesters looking to simplify their lives with apartment living. Additionally, 62% of the households in the county are one- or two-person households. More than 31,800 students attend colleges and universities in the area, helping to bolster apartment demand.

FAMILY FRIENDLY

Of the 3,143 counties in the U.S., Oakland County ranks among the top 2% of the “2023 Best Counties for Families in America” - Niche

BEST FOR YOUNG PROFESSIONALS

Oakland County ranked No. 1 among the “Best Counties for Young Professionals in Michigan” - Niche

EXTREMELY LIVABLE

Seven Oakland County cities and townships ranked among the top 20 “Best Places to Live in Michigan 2023” - AreaVibes

GLOBAL APPEAL

Oakland County is home to over 1,000 foreign-owned firms from 40 countries - Oakland County EDCA

DEMOGRAPHICS

\$1,460
MONTHLY SAVINGS
ON RENT

compared to average
single-family mortgage
payment

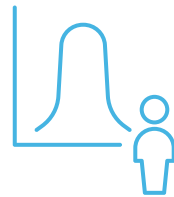
75% of workers are in
WHITE-COLLAR
positions countywide

1ST
HIGHEST MEDIAN
HOUSEHOLD INCOME
among Michigan's four most
populated counties



1.3M

Oakland County's **population** is forecast to grow **4.0%** over the next five years to over 1.3 million residents



278.8K

22% of Oakland County residents are in the **key renter age group** of 18 to 35 years old



212.2K

28% of the **households** in Oakland County **earn** between \$50,000 and \$100,000 annually



442.2K

49% of Oakland County residents age 25 and older hold a **bachelor's degree** or higher



\$106.5K

The **median household income** in Oakland County is projected to reach \$106,490 by 2029, up **16.3%** from 2024

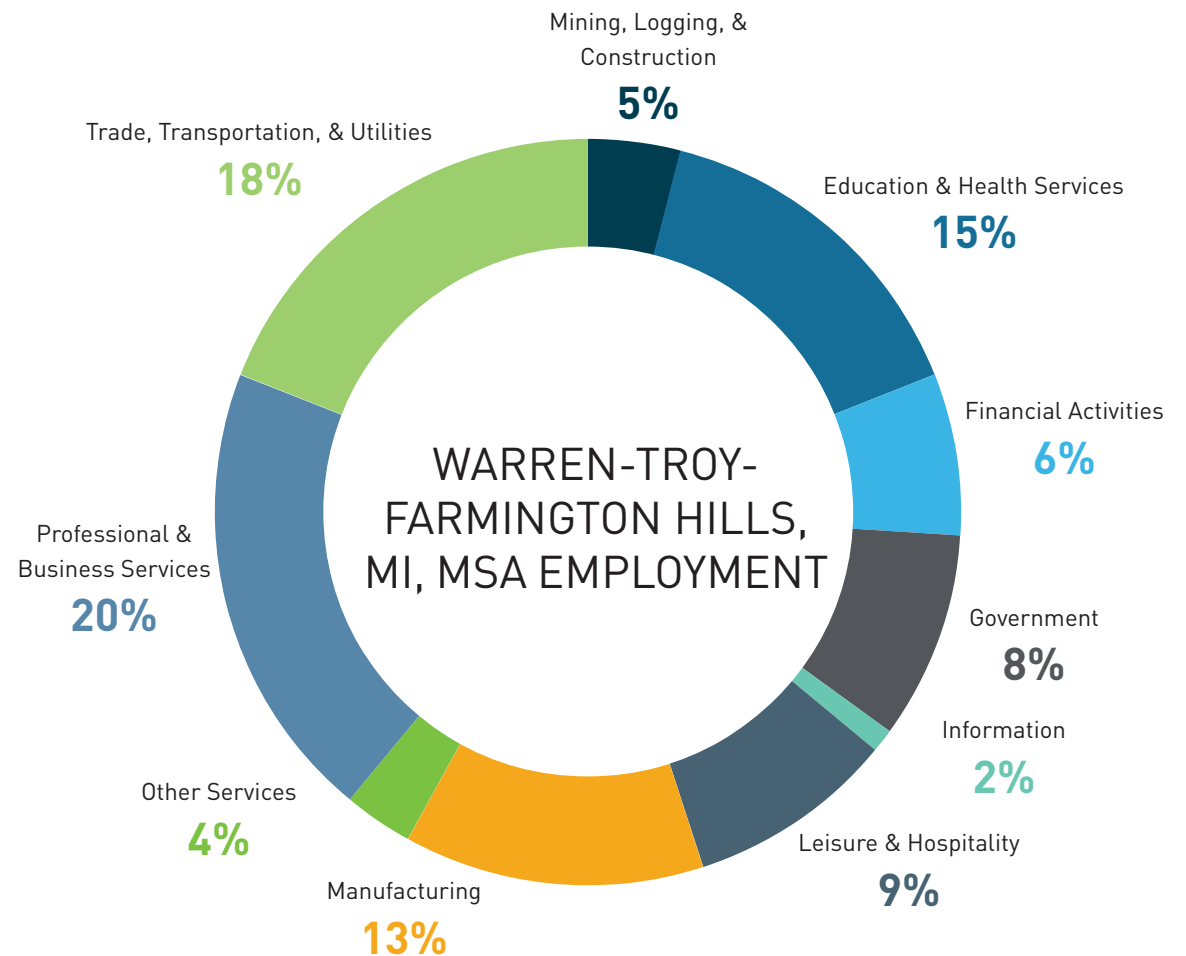
EMPLOYMENT TRENDS

AVERAGE ANNUAL WAGE BY OCCUPATION

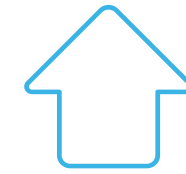
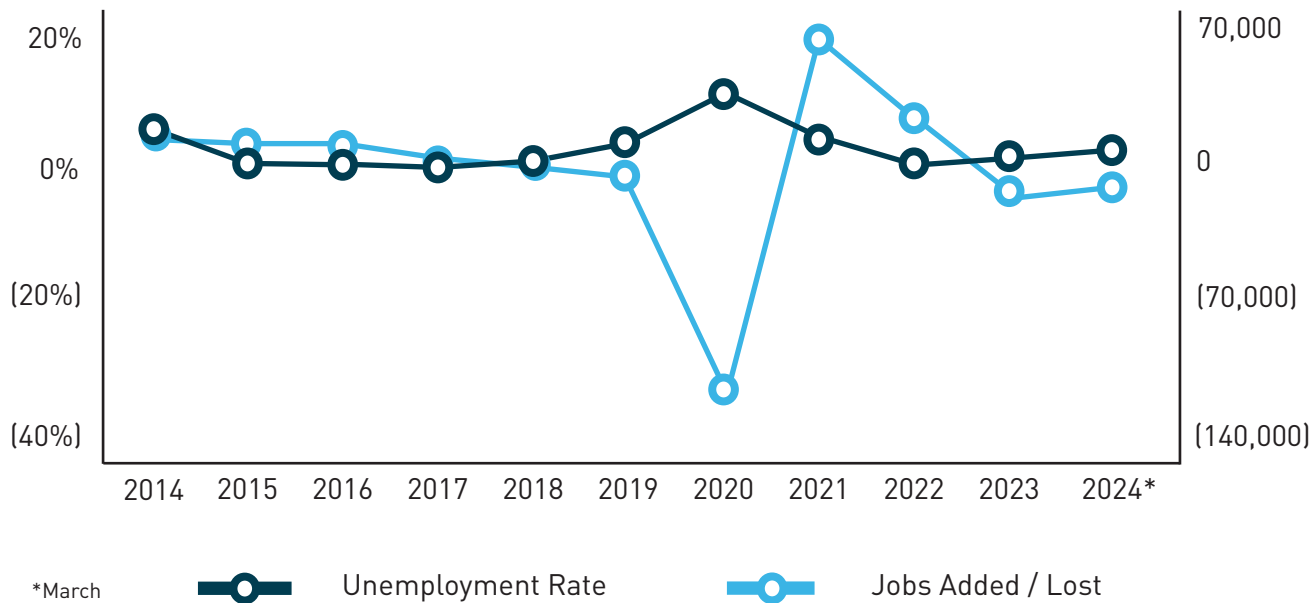
	Management	\$133.3K
	Health Care Practitioners and Technicians	\$96.8K
	Business and Financial Operations	\$86.5K
	Educational Instruction and Library	\$61.3K
	Sales	\$54.3K
	Manufacturing	\$49.4K
	Transportation and Material Moving	\$48.4K
	Office and Administrative Support	\$48.2K
	Healthcare Support	\$36.8K
	Food Preparation & Serving	\$34.7K

*Detroit-Warren-Dearborn, MI, Metropolitan Statistical Area Source: BLS Occupational Employment Statistics Survey

The Warren–Troy–Farmington Hills Metro Division is anchored by the automotive and manufacturing industries and boasts a robust transportation and distribution infrastructure as well as a supplier network unlike any other area in the world. Local employers **newly hired 900 workers through the 12 months ending in March 2024**. Employers in the private education and health services sector led hiring with the net addition of 4,700 workers. A drag on overall employment was attributed to contraction among four sectors, the largest of which was a decrease of 5,800 employees in the professional and businesses services sector.



EMPLOYMENT TRENDS



MAR 2024 **3.6%**

monthly unemployment rate, up 40 bps annually



MAR 2024 **900 JOBS**

were created in the metro division, a 0.1% Y-o-Y increase

LARGEST EMPLOYERS

General Motors Company	23,600	Ascension Providence Hospital - Southfield	4,000
Stellantis N.V.	11,600	Credit Acceptance Corp.	3,000
Corewell Health Beaumont Hospital, Royal Oak	9,600	Corewell Health Beaumont Service Center	3,000
United Wholesale Mortgage	8,100	Magna International of America Inc.	2,600
Corewell Health Beaumont Hospital, Troy	7,300	Oakland University	2,400

Source: General Motors; Crain's Detroit; Corewell Health; Stellantis N.V.; City of Southfield ACFR; Oakland County ACFR.

TECHNOLOGY



 **\$5.4 BILLION**
Private Investments
Since Program Start

 **130**
Electronics-Related
Companies


 **4,500**
Electronics-Related
Workers




Since its inception, the Oakland County Emerging Sectors initiative has supported growth in the county's technology industry, generating **\$5.4 billion in private investment**. Companies in this cluster encompass a range of subsectors that include 130 electronics-related companies employing over 4,500 people, **85 robotics and automation firms** that support another 4,400 jobs, and over 5,700 workers employed by companies in the advanced materials and nanotechnology industry.

AUTOMOTIVE AND PARTS MANUFACTURING



 **75**
Automotive Suppliers

 **33%**
of Manufacturing
Jobs Auto Related

 **5.3 MILLION**
SF Fiat Chrysler HQ



Historically, the United States automotive sector has been clustered in and around Oakland and Wayne counties. **Seven of the 25 largest employers in the county are automobile centered**, including **Stellantis N.V.**, which supports 11,600 jobs. One-third of all manufacturing jobs in Oakland County are auto related. Additionally, nearly 75% of the automotive industry's top 100 suppliers have operations within the county, such as **Magna International of America Inc.**, **Continental AG**, and **Lear Corporation**. BorgWarner, headquartered in Auburn Hills, is investing \$20 million to enhance its electric vehicle operations, with a particular focus on its new facility in Hazel Park.

HEALTH CARE



Ascension



174,600

Jobs Supported



4,700

Health and Life Sciences Companies



\$12.7 BILLION

Economic Impact

Oakland County's healthcare industry supports about **174,600 jobs** and generates an economic impact surpassing **\$12.7 billion**. Among the largest employers in the county are healthcare providers, including Corewell Health and Ascension Michigan, which together employ well over 20,000 people in Oakland County. Healthcare practitioners and technicians earn an average of nearly \$96,800 annually in the Detroit metro area.

TRADE AND TRANSPORTATION



\$14.5 BILLION

in Exports Annually



96,200

Wholesale, Logistics, Transportation Jobs



13TH

Ranked U.S. County in Export Volume



Situated near the Canadian border, Oakland County is ideally positioned for international trade. The county is in proximity to three international crossings with Canada. Oakland County companies export about **\$14.5 billion** worth of goods annually, ranking as the **13th-largest volume among counties in the country**. The 96,200 workers in the metro's wholesale trade, transportation, and warehousing subsectors are vital to domestic and international trade.

CONSTRUCTION & DEVELOPMENT



GENERAL MOTORS EV PARTS PLANT



GENERAL MOTORS COMPANY ORION ASSEMBLY PLANT



1,050

New Jobs by 2024



\$200 MILLION

EV Parts Warehouse



2,350

New Jobs



\$4 BILLION

Investment

Construction is underway in Auburn Hills at an 873-acre lot, formerly the site of the Palace of Auburn Hills, home of the National Basketball Association Detroit Pistons. General Motors is building a **\$200 million, 1.1 million-square-foot parts warehouse** that it will lease back from Pistons' owner Tom Gores and real estate firm Schostak Brothers & Company. This parts warehouse will fulfill orders at the nearby GM Orion Assembly Plant, which is being retooled to produce electric Chevrolet Silverado and GMC Sierra pickups. The Auburn Hills parts plant is expected to be completed by November 2024. **The plant will support three shifts, each with 350 workers.**

In January 2022, General Motors Company announced the planned **retooling of the Orion Assembly plant** in Orion Township. The 4.3 million-square-foot facility employs 1,150 workers who currently produce the Chevrolet Bolt electric vehicle and the Chevrolet Sonic. **General Motors plans to invest \$4 billion** to convert the plant for production of electric models of the Chevrolet Silverado and GMC Sierra pickups. Production of these trucks at the Orion Assembly plant is expected to begin in 2024. **When fully operational, the plant will fill 2,350 new jobs** in addition to retaining 1,000 jobs.

CONSTRUCTION & DEVELOPMENT



MAGNA INTERNATIONAL OF AMERICA INC. PRODUCTION FACILITY



Northland Mall Redevelopment

NORTHLAND MALL REDEVELOPMENT



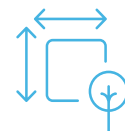
\$105 MILLION

Investment



530

New Jobs



125-ACRE

Mixed-Use
Development



\$403 MILLION

Redevelopment

Magna International of America Inc. broke ground on a production facility and administrative offices in Auburn Hills in June 2023. The **\$105 million facility** will span **280,000 square feet**, of which approximately 250,000 square feet will be devoted to manufacturing seats for General Motors electric vehicles. Administrative offices will take up the remaining space. Magna International is one of the largest companies in Oakland County, employing 2,600 workers. Upon the plant's completion in 2024, **Magna plans to employ approximately 530 new workers.**

Construction is well underway on the 100-acre **Northland City Center** multiphase development project in Southfield, Michigan, the site of the former Northland mall. Northland City Center is located approximately 13 miles from Downtown Detroit, and within minutes of cities like Royal Oak, Ferndale, Farmington Hills, and Birmingham. The project will feature **housing, retail, and restaurants.** The \$403 million project is expected to finish in 2026 or 2027. The first phase covers 45 acres and incorporates 1,500 apartments in 14 six-story buildings with ground-floor commercial space. The massive J. L. Hudson Co. store, once the largest branch department store in the world, will be repurposed as **Hudson's City Market** to include dining and entertainment options. A 160,000-square-foot Costco business center is also being constructed near the site, the first of its kind in the state of Michigan.

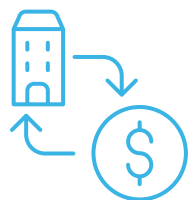
ABSORPTION / DELIVERIES

Oakland County’s diverse economy and high quality of life have attracted new residents and employers in recent years. From 2010 to 2023, Oakland County’s population expanded 6.5%. This growth has benefited apartment fundamentals over the last several years. Continued population growth is anticipated to support the county’s apartment market. Oakland County’s population is projected to grow 4.0% over the next five years, more than double the population growth forecast metrowide. The trend of people moving from urban areas to more suburban locales such as Oakland County was a factor in 2021 net absorption reaching the highest level in 11 years. Low consumer confidence amidst economic uncertainty slowed down household formation in the past two years, and apartment demand cooled. However, net apartment is on pace to surge in 2024. In the first three months of 2024, net absorption of 429 units was recorded, a portion of the 2,714 units newly leased units forecast for all of 2024.

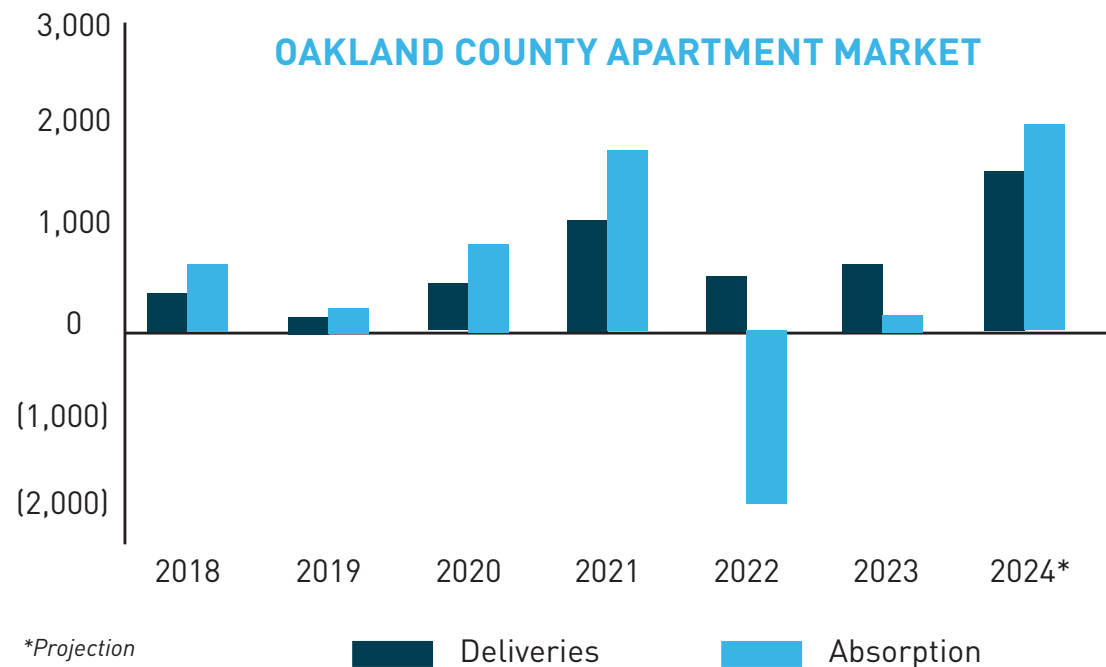
Builders delivered 863 units across Oakland County in 2023, equating to a 22.1% increase from one year prior. Most of the new supply was in the Troy / Rochester Hills submarket, which welcomed 619 new units, representing 71.7% of the total new supply. Looking ahead, Oakland County is projected to surpass 2,000 new deliveries in 2024, most of which will be in the Southfield submarket. The largest project in the submarket and the county is the **Northland City Center**, a mixed-use development hub transforming the former Northland Center shopping mall. The first tranche of the 1,500 apartments is slated to be completed in the third quarter of 2024.



NEW DELIVERIES **135 UNITS**
in the first quarter of 2024



NET ABSORPTION **429 UNITS**
in the first quarter of 2024



RENT & OCCUPANCY

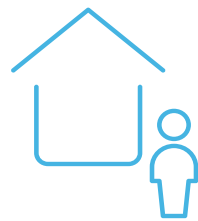
Following national trends, a slowdown in household formation combined with supply side pressure led to a drop in occupancy throughout Oakland County. The average **occupancy rate of 95.1%** in the first quarter of 2024 was down 30 basis points from one year prior. Pontiac / Waterford / Auburn Hills and Farmington Hills / West Bloomfield, the two largest submarkets based on inventory, outperformed the overall market with 95.6% and 96.0% average occupancy rates, respectively. Despite elevated construction activity, projections indicate that the average occupancy rate in Oakland County **will settle at or near 95.8% by the end of 2024**, a 100 basis points year-over-year rise.

The average effective rent in Oakland County reached **\$1,342 per month** in the first quarter of 2024, equating to a **1.6% increase** from one year prior. While the Troy / Rochester Hills neighborhood remains the most expensive submarket in Oakland County, reaching \$1,501 per month in the first quarter, the submarket realized an outsized gain of 2.5% annually. Overall, rent growth in the county is expected to return to historical levels by the end of the year, with a projected 3.1% annual growth rate.

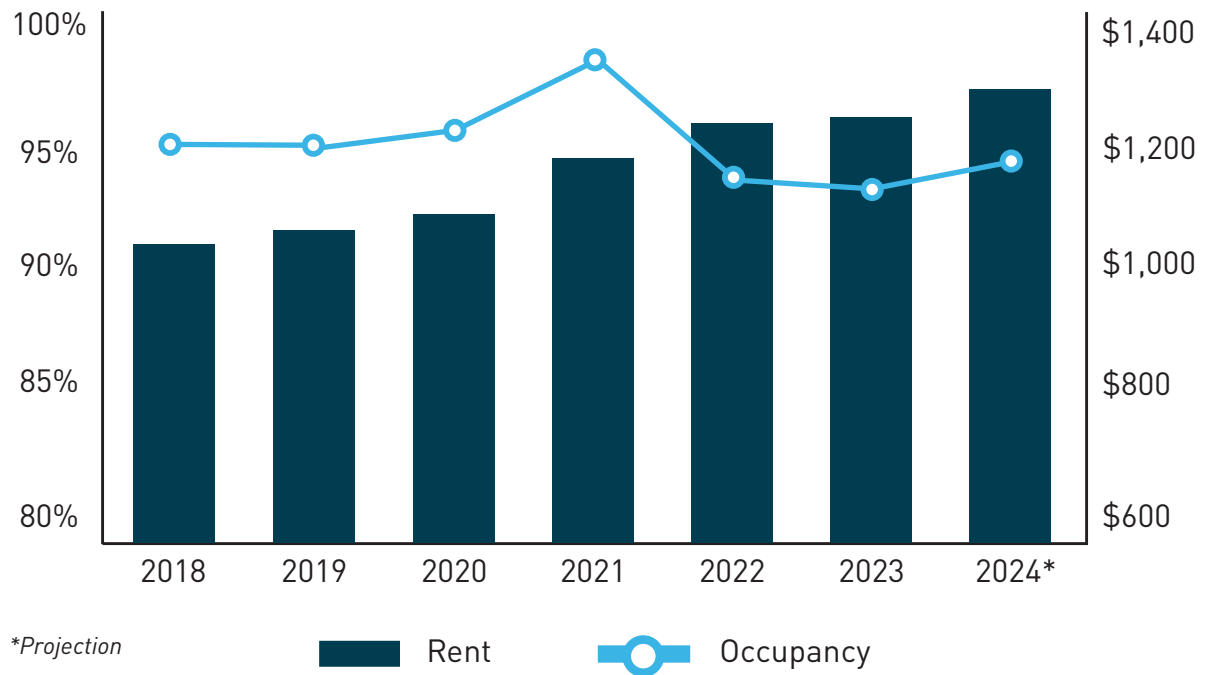
OAKLAND COUNTY APARTMENT MARKET



EFFECTIVE RENT **\$1,342**
in the first quarter
of 2024



OCCUPANCY RATE **95.1%**
in the first quarter
of 2024

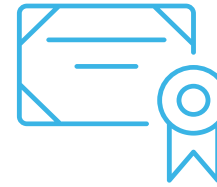


EDUCATION



STUDENTS ENROLLED **15.9K**

enrolled at Oakland University



DEGREES AND CERTIFICATIONS **250+**

offered at Oakland University

Oakland County has a variety of higher-educational opportunities—from large, state-funded schools to community colleges—that provide educational services for students and technical training, expertise, and continuing education for existing area employees and businesses. Located on over 1,440 acres in Rochester, Oakland University (OU) has an enrollment of 15,920 students and offers over 250 undergraduate and graduate degree programs. **Approximately 85% of OU students live off campus. OU has a regional economic impact of nearly \$1 billion.**

Lawrence Technological University (LTU) is a 107-acre, private university located in Southfield, Michigan. LTU has an enrollment of more than 1,400 students and offers over 100 academic programs throughout the university's four colleges.

Oakland Community College is the largest community college in Michigan and enrolls more than 13,400 students. The college offers approximately 100 certificate and degree programs throughout five campuses in Oakland County. In addition, Rochester University offers 43 programs of study to its 1,110 students.



OAKLAND UNIVERSITY

LIFESTYLE & ENTERTAINMENT

Oakland County is filled with a range of entertainment and recreation destinations appealing to people of all ages. Additionally, residents and visitors will find a dynamic cultural scene within the county, filled with an exciting mix of **culinary hubs, award-winning breweries, and nightlife options**. The culinary experience within Oakland County is among the most robust in the Midwest. Throughout the county, residents will find an eclectic mix of dining amenities ranging from fine dining to coffee spots with a casual atmosphere. These establishments include numerous highly reviewed diners and several wineries and breweries, including many that have created award-winning concoctions.

Residents enjoy many year-round attractions. The **Detroit Zoo** in Royal Oak is a 125-acre zoo that attracts 1.5 million annual visitors. The zoo is home to more than 2,500 animals, birds, and reptiles. In Auburn Hills, The Sea Life Michigan Aquarium is filled with over 250 species.

Spanning 4,486 acres, **Kensington Metropark** offers the best of Michigan's outdoor scenery, boasting a hilly, wooded terrain surrounding beautiful Kent Lake. With **over 2 million visitors each year**, this park is filled with a range of facilities for a variety of activities. Some of the facilities available to visitors include an 18-hole golf course, a 27-hole disc-golf course, scenic picnic areas, a nature center, and numerous paths for hiking and biking.



DETROIT ZOO **2.5K**
species of animals



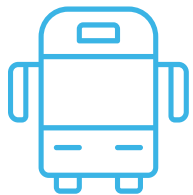
KENSINGTON METROPARK **4.5K**
acre park

TRANSPORTATION

Oakland County, a hub of Michigan’s bustling residential, business, and tourism industries, offers a variety of transportation outlets. **More than 310 miles of well-maintained interstate freeways and highways** connect county residents with southeastern Michigan, the nation, and Canada.

The **Suburban Mobility Authority for Regional Transportation (SMART)** offers bus service throughout the tri-county metropolitan area and serves **9 million passengers annually** among its fixed-route, connector, and ADA paratransit and community transit services. Passenger rail service is provided by **Amtrak**, connecting county residents to numerous cities throughout the country.

Oakland County International Airport (PTK), located in Waterford Township, provides air service to over 500,000 travelers annually while boasting an economic impact of \$175 million. **Detroit Metropolitan Wayne County Airport (DTW)** in Romulus is only a 30-minute drive from most parts of Oakland County. DTW served 31.5 million passengers in 2023.



**SMART
METRO** **9M**
annual passengers



**PTK
AIRPORT** **500K**
passengers served
annually



Sources: Berkadia; Tetrad; U.S. Census Bureau; U.S. Bureau of Labor Statistics; CoStar; Forbes; Moody’s; Wikipedia; RealPage; Oakland County; City of Southfield; The Daily Oakland Press; DetroitFree Press; EMich.edu; Michigan Assoc. of Realtors; Mlive.com; Oakland Business Review; St. John Health; Southeast Michigan Council of Governments; The Detroit News; Crain’s Detroit Business; Invest Novi; Bureau of Economic Analysis; Michigan Economic Development Corporation; Oakland Community College; Henry Ford Health System; Oakland Univ.; Rochester College; Wayne State Univ.; Zillow; City of Northville; Realcomp Ltd; Northville Public Schools; ZF.com; UW Health Institute; AreaVibes; Niche.com; Charter Township of Waterford; Sperling’s Best Places; The Oakland Press; Rochester Hills; Realtor.com; WXYZ; CBNC; General Motors Company; National Center for Education Statistics; U.S. News & World Report; Lawrence Technological Univ.; WJBK; Realtor.com; UON News.

BY THE NUMBERS



TOTAL POPULATION

2010	1,202,362
2024*	1,290,461
2029*	1,342,518
Change Rate (2024 - 2029)	4.0%



TOTAL HOUSEHOLDS

2010	483,698
2024*	518,962
2029*	539,588
Change Rate (2024 - 2029)	4.0%



MEDIAN INCOME

2010	\$60,266
2024*	\$91,589
2029*	\$106,493
Change Rate (2024 - 2029)	16.3%



RENT SHARE OF WALLET

National - Q1 2024	29.6%
Oakland County - Q1 2024	17.6%
National - Q1 2029*	30.3%
Oakland County - Q1 2029*	17.3%

*Projected
Annual Rent / Median Household Income



MEDIAN AGE

2010	40.4
2024*	42.7
2029*	42.7



MEDIAN HOME PRICE

February - 2023	\$392,340
February - 2024	\$421,170
Growth Rate Y-o-Y	7.3%



EMPLOYMENT GROWTH

March - 2023	1,254,700
March - 2024	1,255,600
Growth Rate Y-o-Y	0.1%



RENT VS. OWN

Average Mortgage Payment**	\$2,802
Effective Rent	\$1,342
Difference	\$1,460

*Projected
**30-yr fixed; 20% down; 6.75% interest rate; 1.35% Michigan property taxes; \$1,709 annual homeowner's insurance

INVESTMENT SALES

Jason Krug

Senior Managing Director
248.341.3344
jason.krug@berkadia.com
MI CRE #6501336969

Mike McClafferty

Associate Director
248.927.7040
mike.mcclafferty@berkadia.com
MI CRE #6501421721

Rick Brace

Senior Director
248.341.3319
rick.brace@berkadia.com
MI CRE #6502377977

Conor David

Director
614.796.0222
conor.david@berkadia.com
OH CRE #SAL.2016005812

MORTGAGE BANKING

Luke Safranek

Senior Director
248.208.3466
luke.safranek@berkadia.com

Kevin P. Dillon

Senior Managing Director
248.341.3309
kevin.dillon@berkadia.com
MI CRE #6501222578

Corey Krug

Senior Director
248.341.3338
corey.krug@berkadia.com
MI CRE #6501426341

Charley Henneghan

Director
248.341.3303
charley.henneghan@berkadia.com
MI CRE #6501393872

Alex Bonda

Director
248.208.0533
alex.bonda@berkadia.com

DETROIT OFFICE

28411 Northwestern Highway
Suite 300
Southfield, MI 48034

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