

# 15398-15400 Gratiot

15398-15400 Gratiot, Detroit MI 48205



OFFERING MEMORANDUM

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# 15398-15400 Gratiot

## CONTENTS

- 01 Executive Summary
  - Investment Summary
- 02 Property Description
  - Property Features
- 03 Financial 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

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## OFFERING SUMMARY

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ADDRESS	15398-15400 Gratiot Detroit MI 48205
COUNTY	Wayne
BUILDING SF	2,213 SF
LAND ACRES	.11
LAND SF	4,791 SF
YEAR BUILT	1957

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## FINANCIAL SUMMARY

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PRICE	\$224,990
PRICE PSF	\$101.67
NOI (Pro Forma)	\$37,800
CAP RATE (PRO FORMA)	16.80%

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DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	19,708	153,423	361,942
2024 Median HH Income	\$53,146	\$50,493	\$56,966
2024 Average HH Income	\$69,052	\$64,474	\$81,820

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02

Property Description

Property Features

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## PROPERTY FEATURES

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BUILDING SF	2,213
LAND SF	4,791
LAND ACRES	.11
YEAR BUILT	1957
# OF PARCELS	1
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	47x113
NUMBER OF PARKING SPACES	12

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### 03 Financial Analysis

- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

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## GLOBAL

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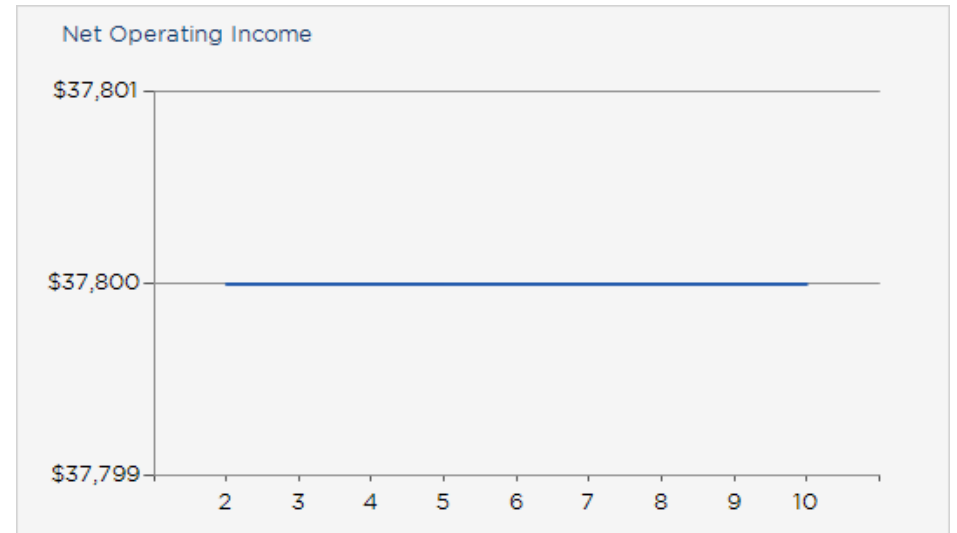
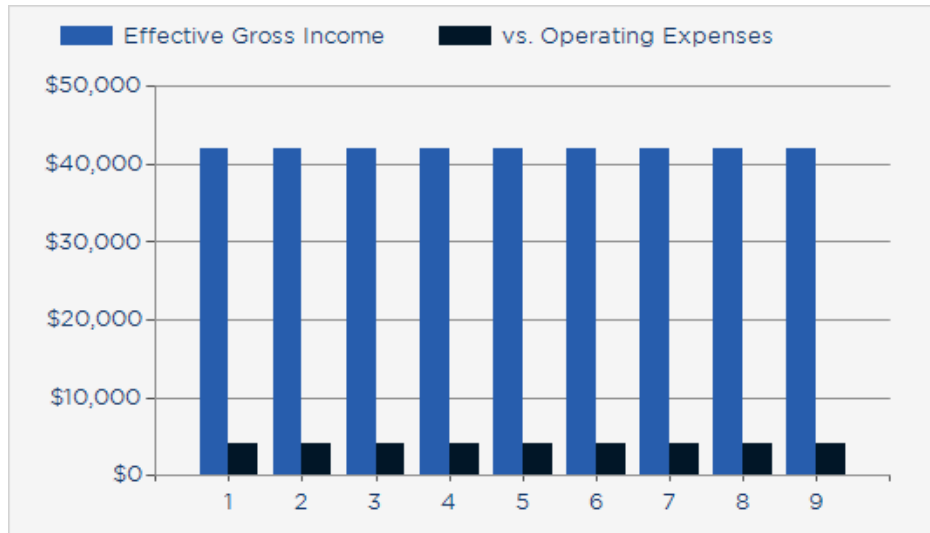
Price

**\$224,990**

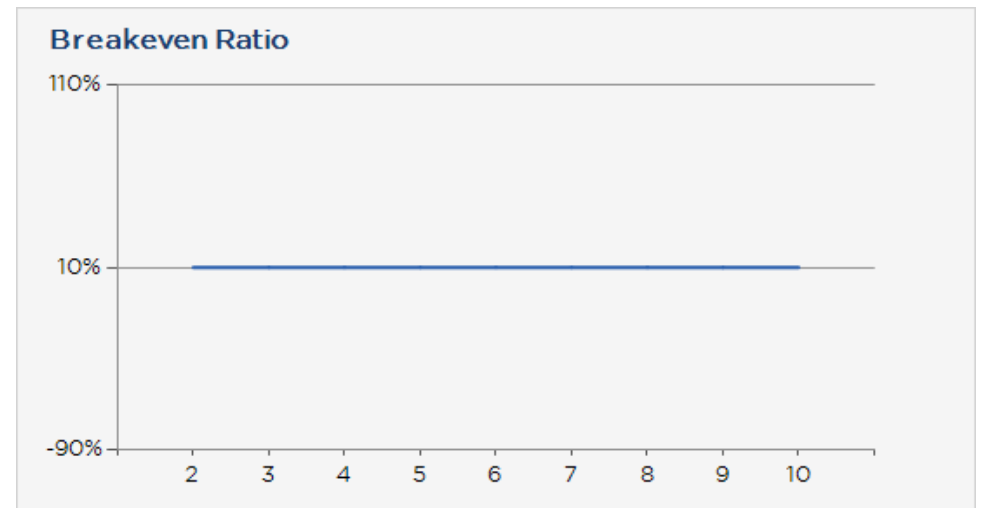
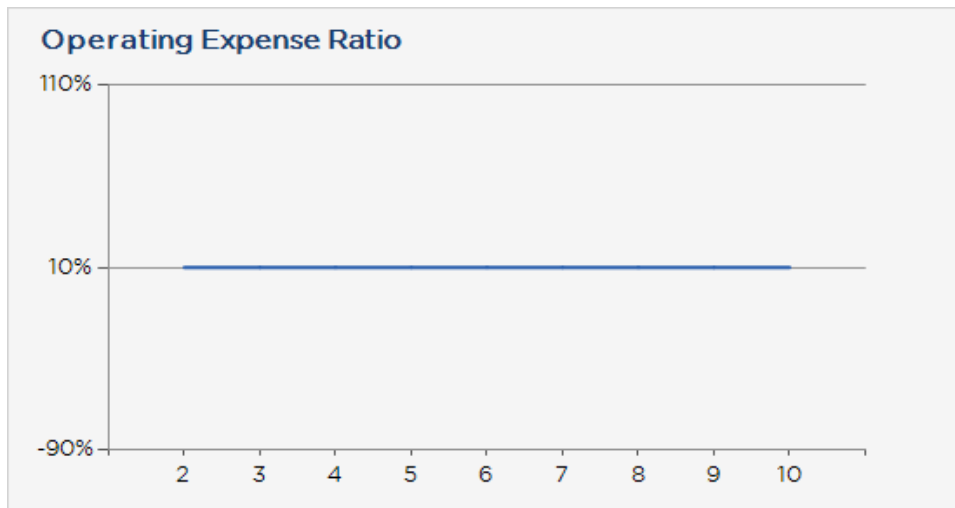
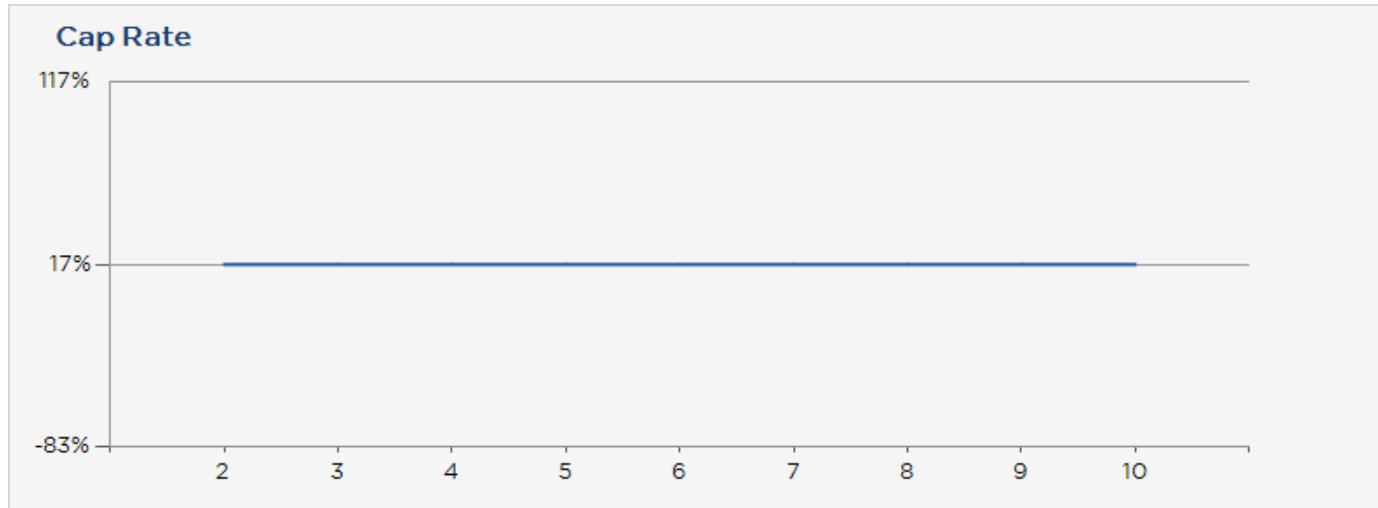
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Calendar Year	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>									
Gross Scheduled Rent	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000
<b>Effective Gross Income</b>	<b>\$42,000</b>	<b>\$42,000</b>	<b>\$42,000</b>	<b>\$42,000</b>	<b>\$42,000</b>	<b>\$42,000</b>	<b>\$42,000</b>	<b>\$42,000</b>	<b>\$42,000</b>
<b>Operating Expenses</b>									
Real Estate Taxes	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700
Insurance	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
<b>Total Operating Expense</b>	<b>\$4,200</b>	<b>\$4,200</b>	<b>\$4,200</b>	<b>\$4,200</b>	<b>\$4,200</b>	<b>\$4,200</b>	<b>\$4,200</b>	<b>\$4,200</b>	<b>\$4,200</b>
<b>Net Operating Income</b>	<b>\$37,800</b>	<b>\$37,800</b>	<b>\$37,800</b>	<b>\$37,800</b>	<b>\$37,800</b>	<b>\$37,800</b>	<b>\$37,800</b>	<b>\$37,800</b>	<b>\$37,800</b>



Calendar Year	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%
Operating Expense Ratio	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Breakeven Ratio	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Price / SF	\$101.67	\$101.67	\$101.67	\$101.67	\$101.67	\$101.67	\$101.67	\$101.67	\$101.67
Income / SF	\$18.97	\$18.97	\$18.97	\$18.97	\$18.97	\$18.97	\$18.97	\$18.97	\$18.97
Expense / SF	\$1.89	\$1.89	\$1.89	\$1.89	\$1.89	\$1.89	\$1.89	\$1.89	\$1.89



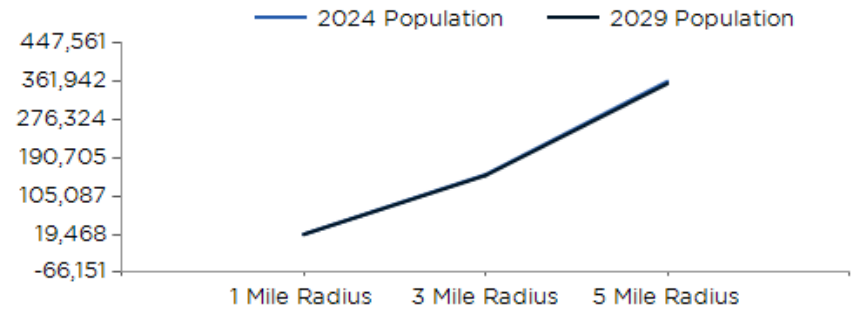


04 Demographics  
Demographics

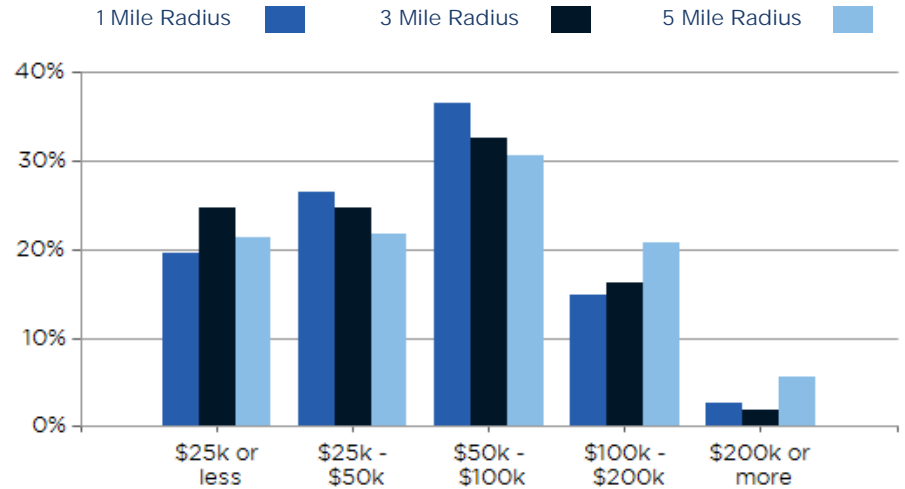
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	24,562	204,221	464,531
2010 Population	21,166	167,108	390,772
2024 Population	19,708	153,423	361,942
2029 Population	19,468	151,569	357,050
2024-2029: Population: Growth Rate	-1.20%	-1.20%	-1.35%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	743	8,561	18,322
\$15,000-\$24,999	627	5,703	12,269
\$25,000-\$34,999	766	5,673	12,588
\$35,000-\$49,999	1,077	8,655	18,418
\$50,000-\$74,999	1,497	11,816	26,682
\$75,000-\$99,999	1,046	7,000	16,956
\$100,000-\$149,999	756	7,197	20,970
\$150,000-\$199,999	276	2,223	8,671
\$200,000 or greater	191	1,083	7,854
Median HH Income	\$53,146	\$50,493	\$56,966
Average HH Income	\$69,052	\$64,474	\$81,820

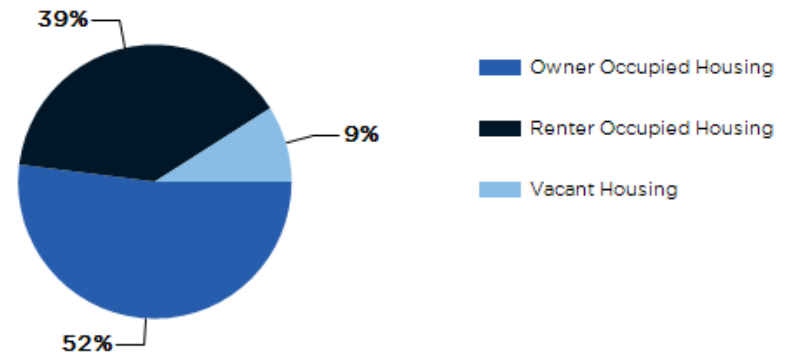
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	8,750	75,215	178,599
2010 Total Households	7,154	60,232	147,420
2024 Total Households	6,979	57,911	142,738
2029 Total Households	7,029	58,252	143,228
2024 Average Household Size	2.81	2.64	2.51
2024-2029: Households: Growth Rate	0.70%	0.60%	0.35%



2024 Household Income

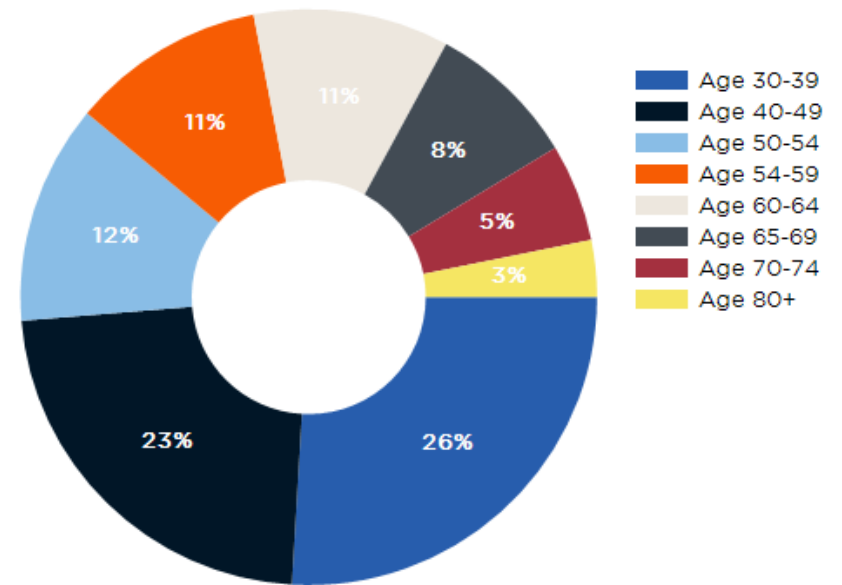


2024 Own vs. Rent - 1 Mile Radius

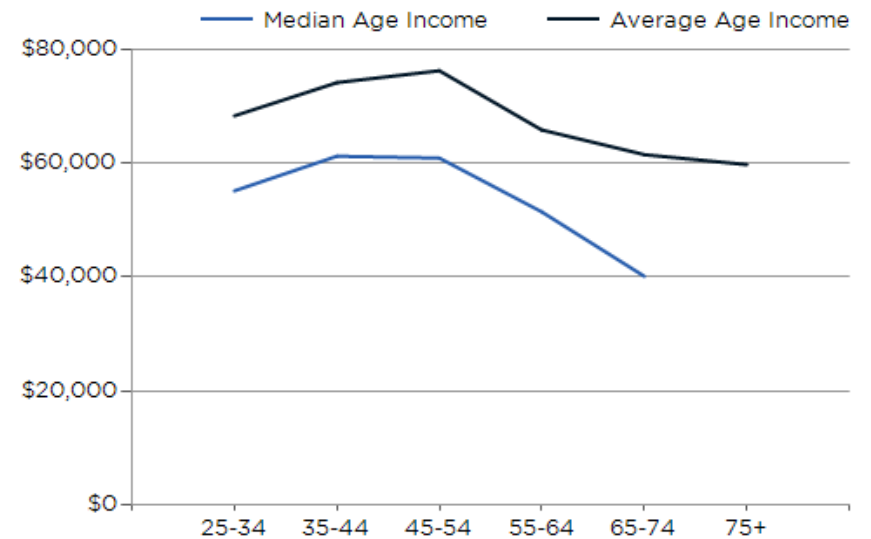


Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	1,492	11,979	27,449
2024 Population Age 35-39	1,270	10,607	24,741
2024 Population Age 40-44	1,237	9,641	22,737
2024 Population Age 45-49	1,188	9,160	21,138
2024 Population Age 50-54	1,314	9,829	23,289
2024 Population Age 55-59	1,160	9,185	22,607
2024 Population Age 60-64	1,170	9,307	23,870
2024 Population Age 65-69	896	7,987	20,989
2024 Population Age 70-74	584	5,452	15,220
2024 Population Age 75-79	340	3,264	9,832
2024 Population Age 80-84	148	1,654	5,745
2024 Population Age 85+	163	1,571	6,213
2024 Population Age 18+	14,413	114,464	278,513
2024 Median Age	34	35	38
2029 Median Age	35	37	40



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$55,201	\$55,026	\$62,644
Average Household Income 25-34	\$68,421	\$67,350	\$82,386
Median Household Income 35-44	\$61,315	\$58,519	\$69,315
Average Household Income 35-44	\$74,272	\$71,855	\$91,964
Median Household Income 45-54	\$60,986	\$56,817	\$66,722
Average Household Income 45-54	\$76,378	\$71,578	\$92,859
Median Household Income 55-64	\$51,493	\$50,234	\$58,449
Average Household Income 55-64	\$65,924	\$63,279	\$85,080
Median Household Income 65-74	\$40,149	\$39,004	\$45,677
Average Household Income 65-74	\$61,584	\$54,491	\$70,551
Average Household Income 75+	\$59,837	\$50,575	\$62,097





05 Company Profile  
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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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