

DOLSON APARTMENTS

12880 DOLSON STREET, DETROIT, MI 48223

42 UNITS AVAILABLE

FOR SALE \$2,600,000



FERRIS HAMAMA

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PHOTOS - EXTERIOR



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PHOTOS - UNIT INTERIOR



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PHOTOS - ENTRY & LAUNDRY ROOM INTERIOR



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EXECUTIVE SUMMARY



Property Type	Multifamily
APN	22-1131346
Building Size	35,500 SF
Lot Size	1.18 Acres
Year Built	1971

Presenting an exceptional opportunity for multifamily investors, the 35,500 SF building at 12880 Dolson Street, Detroit, MI offers 42 units designed for modern urban living. Built in 1971 and thoughtfully upgraded, this property presents a turnkey investment with 100% occupancy, a strong rental history, and a stable, long-term tenant base. Located in a prime Detroit location, this property, zoned R1, promises enduring value and a reliable income stream. With a successful track record of full occupancy, this asset is an attractive prospect for investors seeking a solid addition to their multifamily or mid-rise portfolio.

- 35,500 SF apartment building
- 42 units: 26 x 1-BR, 16 x 2-BR
- Built in 1971; upgraded throughout
- Zoned R1
- Prime Detroit location
- 100% occupancy
- Strong rental history
- Stable, long-term tenant base
- Turnkey investment opportunity

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INCOME & EXPENSES

INCOME SUMMARY

GROSS INCOME	\$443,330
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EXPENSES SUMMARY

Repairs/ Maintenance	\$19,284
Snow Removal	\$1,600
Maintenance Supplies	\$7,831
Gas / Electric	\$17,531
Water / Trash	\$9,801
Legal Fees	\$2,624
Admin Fees	\$1,395
Managent Fee	\$12,408
Phone/ Internet	\$3,034
Landscaping	\$2,400
Pest Control	\$1,260
Insurance	\$32,223
Property Tax (projected)	\$54,162

OPERATING EXPENSES	\$165,553
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NET OPERATING INCOME	\$256,345
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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$2,600,000
Price per SF	\$73
Price per Unit	\$61,905
GRM	6.07
CAP Rate	9.86%
Cash-on-Cash Return (yr 1)	9.86%
Total Return (yr 1)	\$256,345

OPERATING DATA

Gross Scheduled Income	\$428,640
Other Income	\$14,690
Total Scheduled Income	\$443,330
Vacancy Cost	\$21,432
Gross Income	\$421,898
Operating Expenses	\$165,553
Net Operating Income	\$256,345
Pre-Tax Cash Flow	\$256,345

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SITE PLAN



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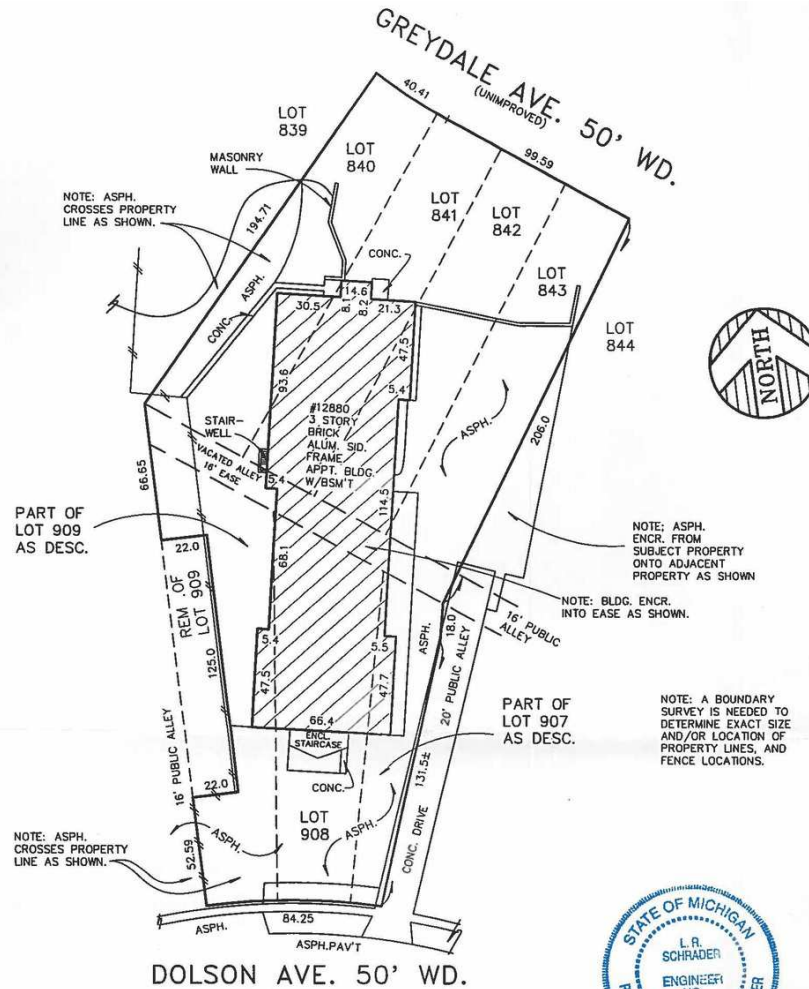


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SITE PLAN

MORTGAGE



CERTIFICATE: We hereby certify that we have surveyed the above-described property in accordance with the description furnished for the purpose of a mortgage loan to be made by the forementioned applicants, mortgagor, and that the buildings located thereon do not encroach on the adjoining property, nor do the buildings on the adjoining property encroach upon the property heretofore described, except as shown. This survey is not to be used for the purpose of establishing property lines, nor for construction purposes, no stakes having been set at any of the boundary corners.



THIS SURVEY DRAWING IS VOID IF THE PROFESSIONAL SEAL IS NOT IN BLUE INK

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TRADE AERIAL



Map data ©2024 Imagery ©2024 Airbus, CNES / Airbus, Landsat / Copernicus, Maxar Technologies

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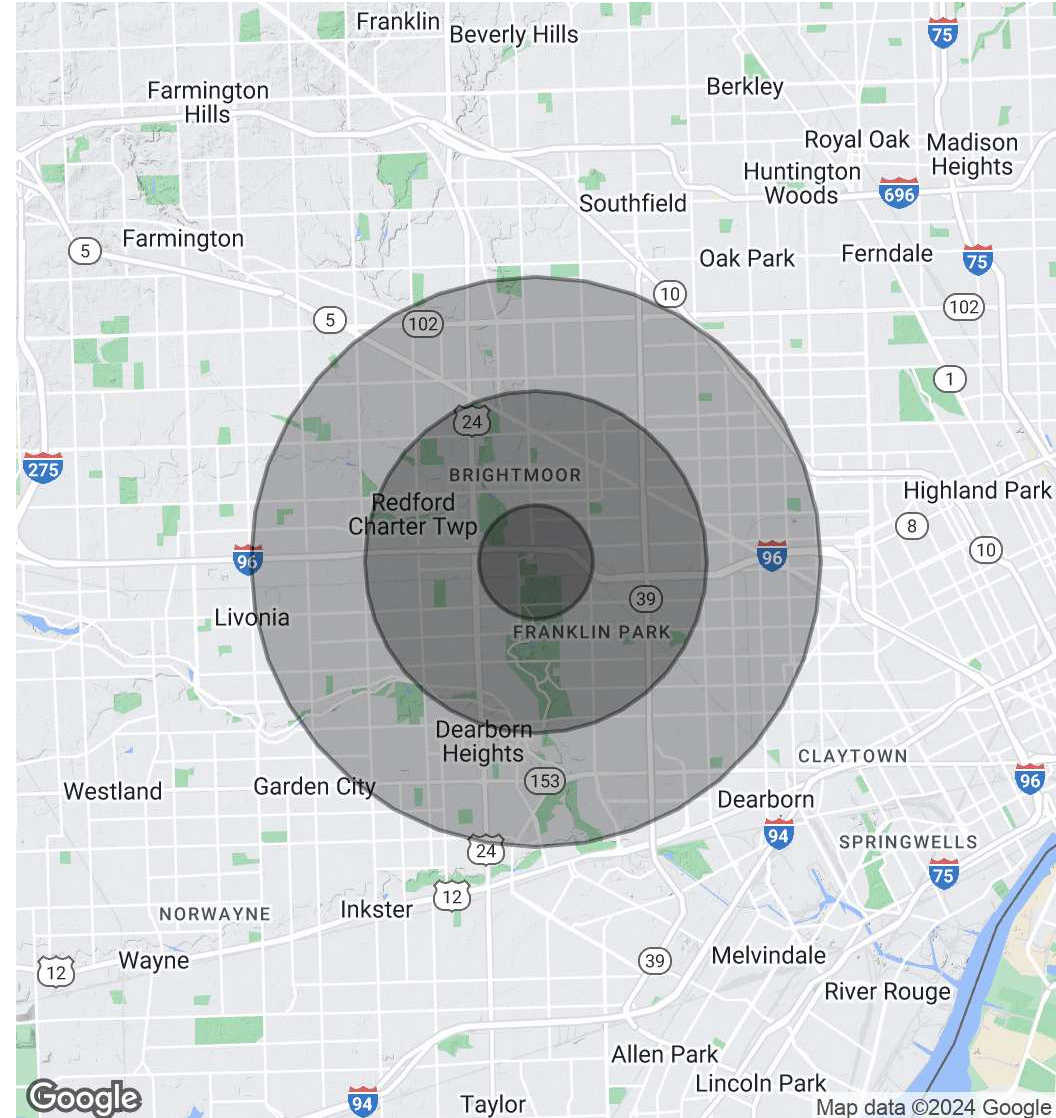
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DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,098	123,494	353,912
Average Age	37	38	38
Average Age (Male)	36	37	37
Average Age (Female)	38	40	39
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,446	48,365	134,648
# of Persons per HH	2.3	2.6	2.6
Average HH Income	\$49,608	\$64,036	\$66,926
Average House Value	\$78,330	\$124,378	\$154,480
RACE	1 MILE	3 MILES	5 MILES
Total Population - White	484	20,947	117,401
Total Population - Black	7,130	93,932	208,667
Total Population - Asian	29	639	2,982
Total Population - Hawaiian	1	19	51
Total Population - American Indian	32	396	1,072
Total Population - Other	96	1,769	6,037

Demographics data derived from AlphaMap



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BROKER



FERRIS HAMAMA

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