

MEYERS COURT TOWNHOUSES

15401 - 15487 Meyers Rd, Detroit, MI 48227



FOR SALE

248.476.3700

EXCLUSIVELY LISTED BY:

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Vice President

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OFFERING SUMMARY: 15401 - 15487 Meyers Rd | Detroit, MI 48227



PROPERTY OVERVIEW

A 15 unit "townhome" style apartment complex, consisting of 14 duplex units and one freestanding townhome, for sale in Detroit, MI.

OFFERING SUMMARY

Sale Price:	\$1,390,000
Number of Units:	15
Price / UN:	\$92,666.67
Year Built:	1996
Renovated:	2021
Zoning:	R2

PROPERTY HIGHLIGHTS

- 15 unit "townhome" style apartment complex
- Under market rents with ability to increase NOI under new ownership
- All units have a single car attached garage
- New flooring, garage doors, countertops, and many other renovations
- All utilities paid by tenant

BUILDING/PROPERTY INFORMATION: 15401 - 15487 Meyers Rd | Detroit, MI 48227

BUILDING INFORMATION

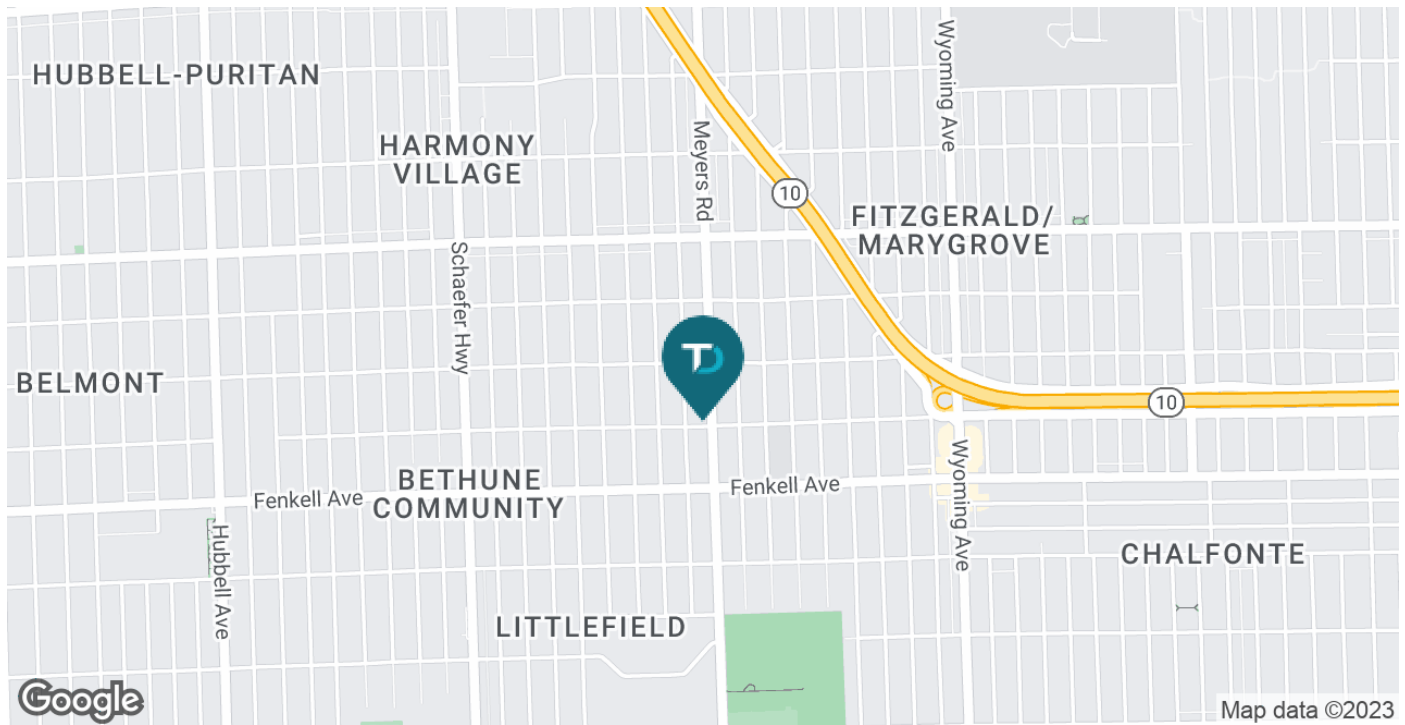
Price/UN:	\$92,666.67
Building Size:	15 UN
Year Built:	1996
Last Renovated:	2021
Number of Floors:	2
Utilities:	City water and sewer

PROPERTY INFORMATION

Lot Size:	1.05 AC
Property Type:	Multifamily
Property Subtype:	Mid-Rise
2023 Taxes:	\$1,371.81
Zoning:	R2
Legal Description:	Available upon request
APN:	22-020347

LOCATION INFORMATION

Located on the northwest corner of Meyers Rd and Keeler Street in Detroit, MI



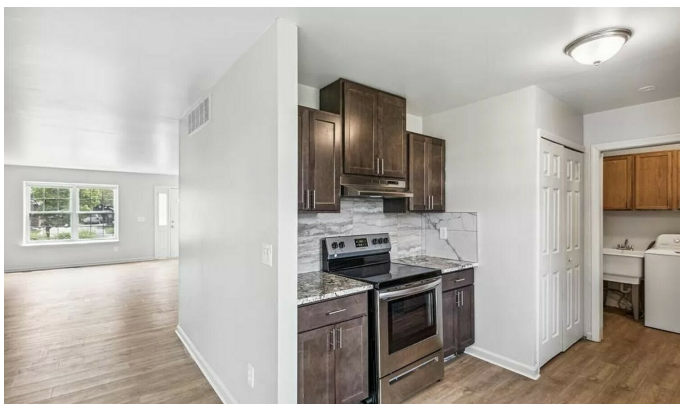
ADDITIONAL PHOTOS: 15401 - 15487 Meyers Rd | Detroit, MI 48227



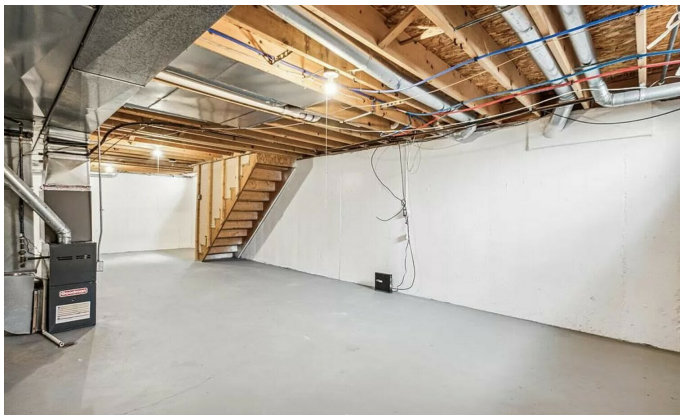
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INCOME AND EXPENSE: 15401 - 15487 Meyers Rd | Detroit, MI 48227

Meyers Court Townhomes Income/Expense Statement

Income

Scheduled 2023 Rental Income \$215,160.00

Expenses (2022)

Cleaning \$2,716.00

Insurance \$10,449.29

Landscaping \$9,945.00

Legal/Professional Fees \$1,227.00

Property Taxes \$40,807.00

Repairs/Maintenance (est \$500 per unit/year) \$7,500.00

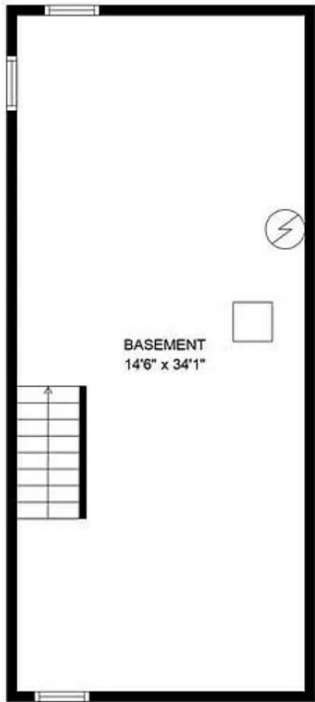
Management Fee (5%) \$10,758.00

Total **\$83,402.29**

NOI **\$131,757.71**



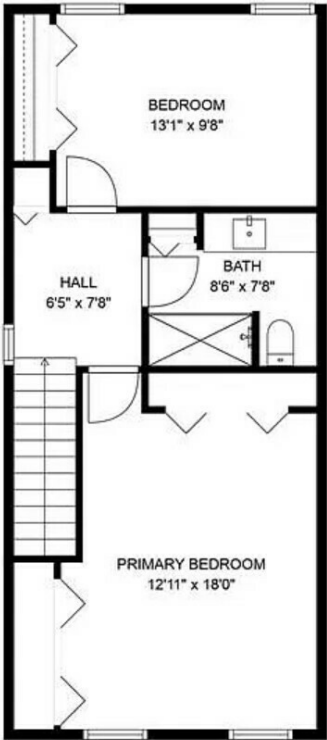
FLOOR PLAN: 15401 - 15487 Meyers Rd | Detroit, MI 48227



FLOOR 1



FLOOR 2

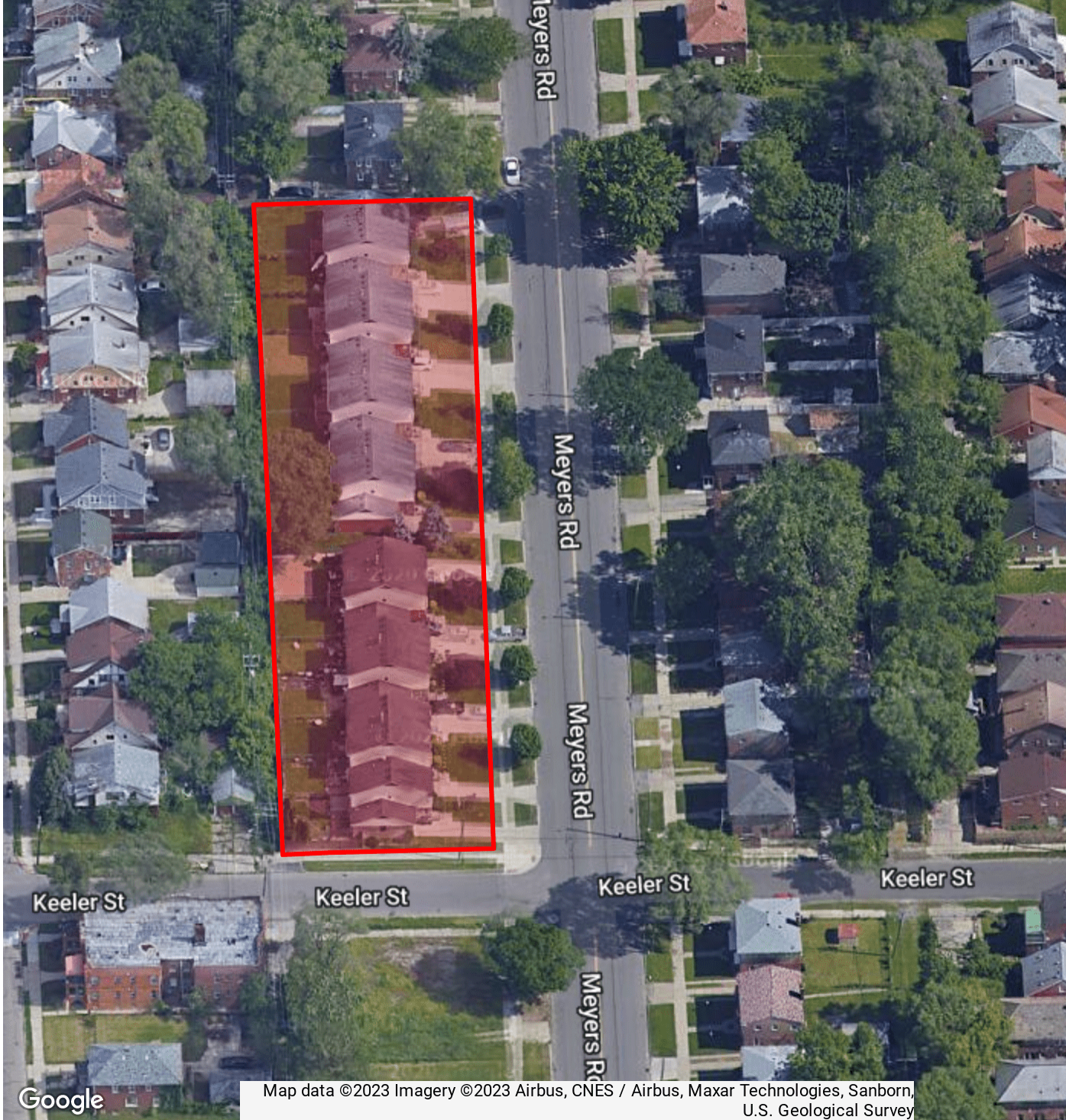


FLOOR 3

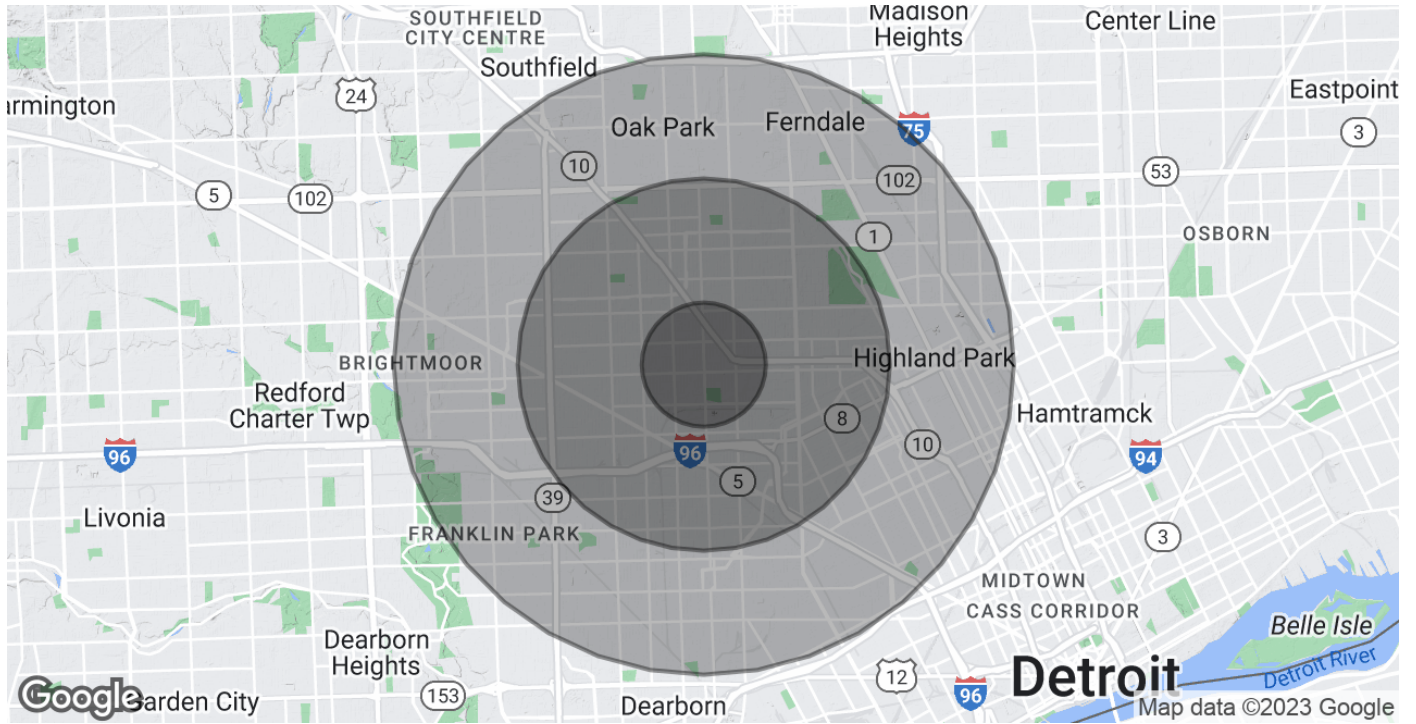
GROSS INTERNAL AREA
FLOOR 1: 494 sq. ft, FLOOR 2: 593 sq. ft
FLOOR 3: 550 sq. ft, EXCLUDED AREAS:
GARAGE: 241 sq. ft
TOTAL: 1638 sq. ft



AERIAL MAP: 15401 - 15487 Meyers Rd | Detroit, MI 48227



DEMOGRAPHICS MAP & REPORT: 15401 - 15487 Meyers Rd | Detroit, MI 48227



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	19,421	168,139	414,755
Average Age	38.8	38.7	37.2
Average Age (Male)	35.3	35.6	34.9
Average Age (Female)	40.9	41.3	39.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	9,674	89,012	214,207
# of Persons per HH	2.0	1.9	1.9
Average HH Income	\$28,372	\$36,389	\$39,103
Average House Value	\$48,962	\$73,931	\$81,972

* Demographic data derived from 2020 ACS - US Census