



2502

CADILLAC BOULEVARD

EAST VILLAGE

FOR SALE

O'Connor Real Estate is pleased to offer 2502 Cadillac Street for sale. Located within the Villages neighborhood of Detroit and built in 1913, the property consists of four charming and spacious townhomes filled with character. The townhomes are fully occupied (under market value) and have great potential for improvements and upgrades.



2502 Cadillac Boulevard

East Village

\$429,000

4 Units

Located in the East Village neighborhood, adjacent to historic Indian Village in Detroit, 2502 Cadillac was built in 1913 and consists of four charming brick townhomes on the corner of Cadillac Boulevard and E. Vernor. The townhomes were built for single families and offer spacious floorplans, including open living and dining rooms with a large kitchen attached and three bedrooms upstairs with a full bathroom. Each townhome is filled with charming details: refinished hardwood floors; original tiled foyer, brick fireplaces; large bay windows on first and second levels; original exposed beams in the dining rooms; and original built-ins. There's an unfinished basement with laundry, as well as an attic space that could be finished as another ensuite or bonus room. The detached garage is currently used for storage and has a fenced yard. Each unit is occupied and currently rented under market, allowing room for rent increases with minor updates to kitchen and bathrooms.

Tour Schedule

Thursday 3/10 - 12-4pm

Friday 3/11 - 12-4pm

Wednesday 3/16 - 12-4pm

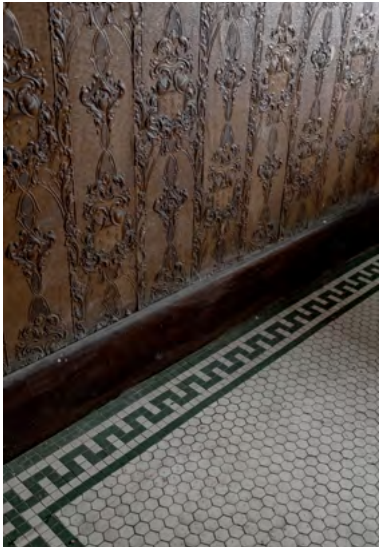
Offer Deadline

Monday 3/21 - 5pm

2502 CADILLAC BOULEVARD - EXTERIOR PHOTOS











PRO FORMA

UNIT	SQUARE FEET	\$/MONTH (CURRENT)	\$/ANNUAL (CURRENT)	MARKET RENT/MONTH	MARKET RENT/YEAR
UNIT #1	1,350	\$650	\$7,800	\$1,350	\$16,200
UNIT #2	1,350	\$850	\$10,200	\$1,350	\$16,200
UNIT #3	1,350	\$850	\$10,200	\$1,350	\$16,200
UNIT #4	1,350	\$1,250	\$15,000	\$1,350	\$16,200
		\$3,600	\$43,200	\$5,400	\$64,800

OPERATING EXPENSES

TAXES	\$3,000
INSURANCE	\$3,000
MAINTENANCE	\$4,500
	\$10,500

CURRENT TOTALS

GROSS INCOME	\$43,200
EXPENSES	\$10,500
CURRENT NOI	\$32,700

POTENTIAL TOTAL

GROSS INCOME	\$64,800
EXPENSES	\$105,00
POTENTIAL NOI	\$54,300

ONE TIME REHAB/UPDATE EXPENSES

KITCHEN	\$6,000 X 4	\$24,000
BATHROOM	\$2,500 X 4	\$10,000
FIXTURES / PAINT	\$1,500 X 4	\$6,000
		\$40,000

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O'Connor Real Estate

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