



**10960**

**BALFOUR ROAD**

**DETROIT**

**16 UNITS**

Property  
Overview

**03**

---

Property  
Description

**04**

---

Exterior Photos

**05**

---

Apartment Photos

**06**

---

Rent Roll &  
Financials

**07**

---

Area Map

**08**

---

Contact

**09**

---

**O'Connor** Real Estate

With its proximity to the cities of Harper Woods and Grosse Pointe, as well as the Detroit neighborhoods of East English Village and Morningside, 10960 Balfour Road allows residents to take advantage of a wide variety of dining and shopping. Wayne State University and Wayne County Community College provide higher education to residents. Locals commuting have instant access to I-94, which makes the 20-minute trip to Downtown Detroit and nearby Detroit City Airport convenient, as well as a direct interstate corridor to Detroit Metro Airport.



## 10960 Balfour Road Detroit

**\$695,000**

16 Units | 7.3% CAP | 11,417 SF

10960 Balfour Road is a 16-unit multifamily apartment building located in the Denby neighborhood in northeast Detroit in Wayne County. Built in 1957, the brick masonry building features 16 one-bedroom units (450 square feet each) and a classic low-rise, mid-century-style courtyard with balconies and patio areas. The city-certified rental with a lead hazard clearance certificate sits on 0.26 acres of landscaped grounds with green areas, concrete walkways, and shrubbery. Offered at 7.3% cap rate, 10960 Balfour Road is an opportunity for investors to acquire a fully stabilized asset at an attractive price point. Rents range from \$600-\$800 with tenants paying electricity. Ownership pays for heat and water. The boiler is newer with no issues. The roof is approximately 10 years old with 30-year dimensional shingles and static vents.



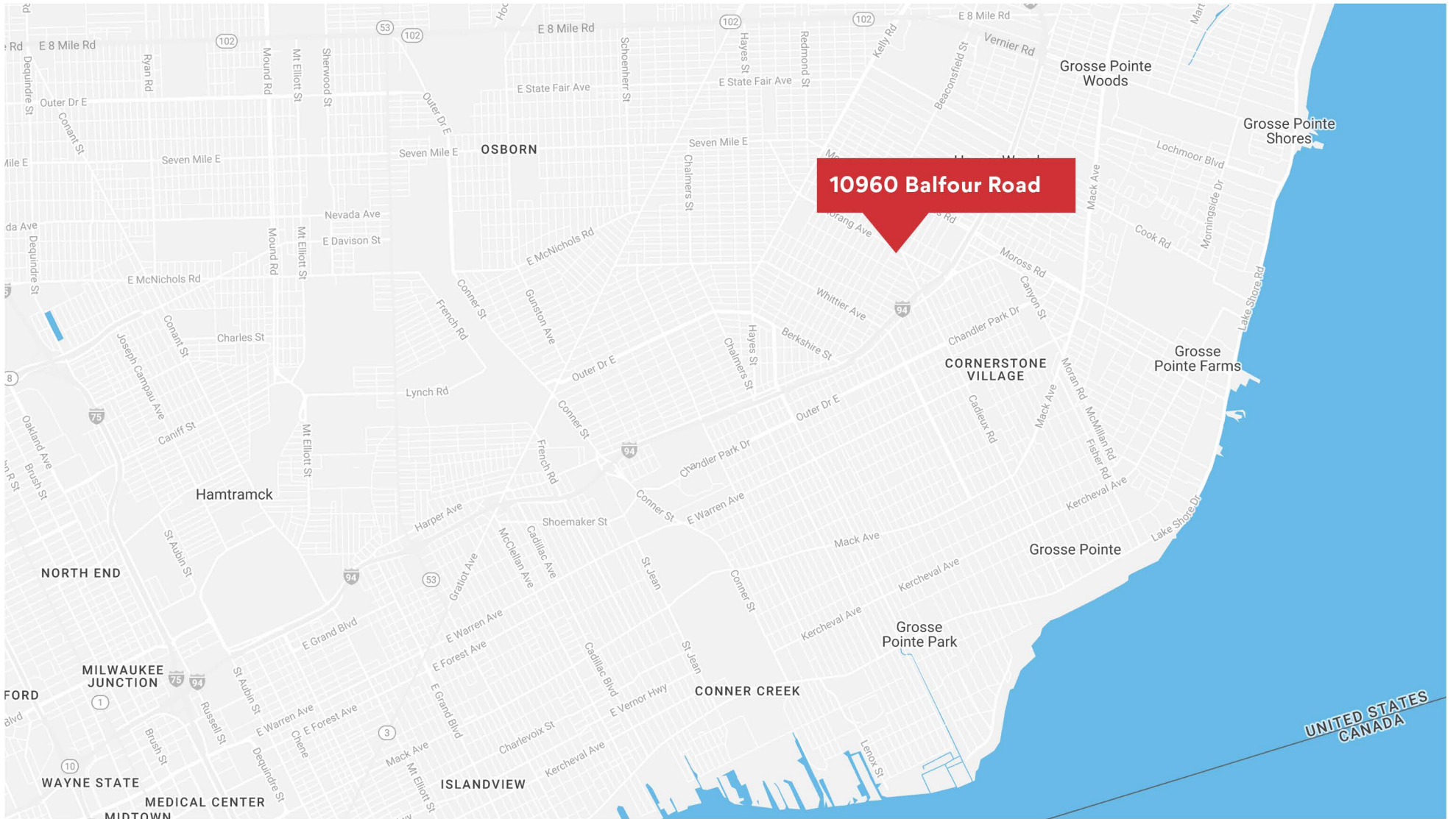


# Rent Roll & Financials

Unit #	Unit Type	SF	Current Rent	Expenses	
1	1 Bed	450	\$ 650	Administrative	\$ 800
2	1 Bed	450	\$ 650	Advertising & Promotion	\$ 800
3	1 Bed	450	\$ 650	Contracted Services	\$ 4,400
4	1 Bed	450	\$ 650	Common Electric	\$ 2,100
5	1 Bed	450	\$ 650	Gas	\$ 8,800
6	1 Bed	450	\$ 650	Insurance	\$ 4,800
7	1 Bed	450	\$ 800	Repairs & Maintenance	\$ 6,192
8	1 Bed	450	\$ 600	Management Fee (5%)	\$ 5,899
9	1 Bed	450	\$ 650	Payroll / Commissions	\$ 10,000
10	1 Bed	450	\$ 650	Real Estate Taxes	\$ 7,404
11	1 Bed	450	\$ 600	Replacement Reserve	\$ 4,000
12	1 Bed	450	\$ 650	Water	\$ 12,000
13	1 Bed	450	\$ 600	<b>Totals</b>	
14	1 Bed	450	\$ 650	Gross Income	\$ 124,200
15	1 Bed	450	\$ 650	Total Expenses	\$ 67,195
16	1 Bed	450	\$ 600	Vacancy Loss (5%)	\$ 6,210
				NET Operating Income	\$ 50,795
				Cap Rate	7.3%

This document and all of the information contained herein are provided for illustrative purposes only and should not be the basis of an investment decision with respect to the Property. An investment decision should be based on your own thorough due diligence. The information in this document is NOT intended to aid a prospective purchaser of, or investor in, the Property in evaluating the Property or the risks associated with the ownership thereof. All statements, estimates, forecasts and projections contained herein reflect significant assumptions, variables and subjective judgements. Accordingly, these assumptions and judgments may or may not prove to be correct and there can be no assurance that any estimates, forecasts or projections are attainable or will be realized. This material is not intended to represent the rendering of accounting, tax, legal or regulatory advice. Potential purchasers and investors should consult, and must rely on their own professional tax, legal and investment advisors as to matters concerning the described herein.

10960 BALFOUR ROAD - 16 UNITS - DETROIT





The information used in this marketing material was taken from sources believed to be reliable. O'Connor Real Estate makes no representation, warranty, or endorsement made as to the accuracy, reliability, adequacy, or completeness of any information or analysis contained herein and disclaims any and all liability that may be based on such information, errors therein or omissions therefrom. You and your advisors should conduct a careful and independent investigation of the property to determine your satisfaction with the suitability of the property for your needs.

LISTING AGENT

**Vincent Mazzola**

CELL

**313 704 2678**

EMAIL

**vincent@oconnordetroit.com**

LISTING AGENT

**Brent Maxwell**

CELL

**313 908 5700**

EMAIL

**brent@oconnordetroit.com**

ADDRESS

**2122 Michigan Avenue**

OFFICE

**313 963 9891**

WEB

**oconnordetroit.com**

SOCIAL

**@oconnordetroit**

**O'Connor** Real Estate