



NEIGHBORHOOD

HUBBARD FARMS

LOCATION

25TH STREET BETWEEN PORTER AND HOWARD

SPACE TYPE

MULTIFAMILY

Situated between Porter and Howard in Hubbard Farms, this impeccable two-unit multi-family property received a stunning renovation across its two 1,551-square-foot upper and lower units, each with two sizable bedrooms and a beautifully updated bathroom. Extensive upgrades in each unit add important modern amenities while respecting the original character of the home. Improvements include a light-filled modern kitchen with stainless appliances, tiled walk-in showers, custom lighting, and patio spaces with incredible views of Downtown and the Ambassador Bridge. Original hardwood floors have been refinished, while historic built-in millwork, moldings and fireplace add charm. Mechanical upgrades include PEX water supply lines, PVC drain lines, new electrical including 100 AMP service boxes and the upper unit had central AC installed in 2022. There are four parking spaces provided. This multi-family property can be viewed as both a cash-flowing asset and/or live-plus-income opportunity. The building has a City of Detroit Certificate of Rental Compliance.

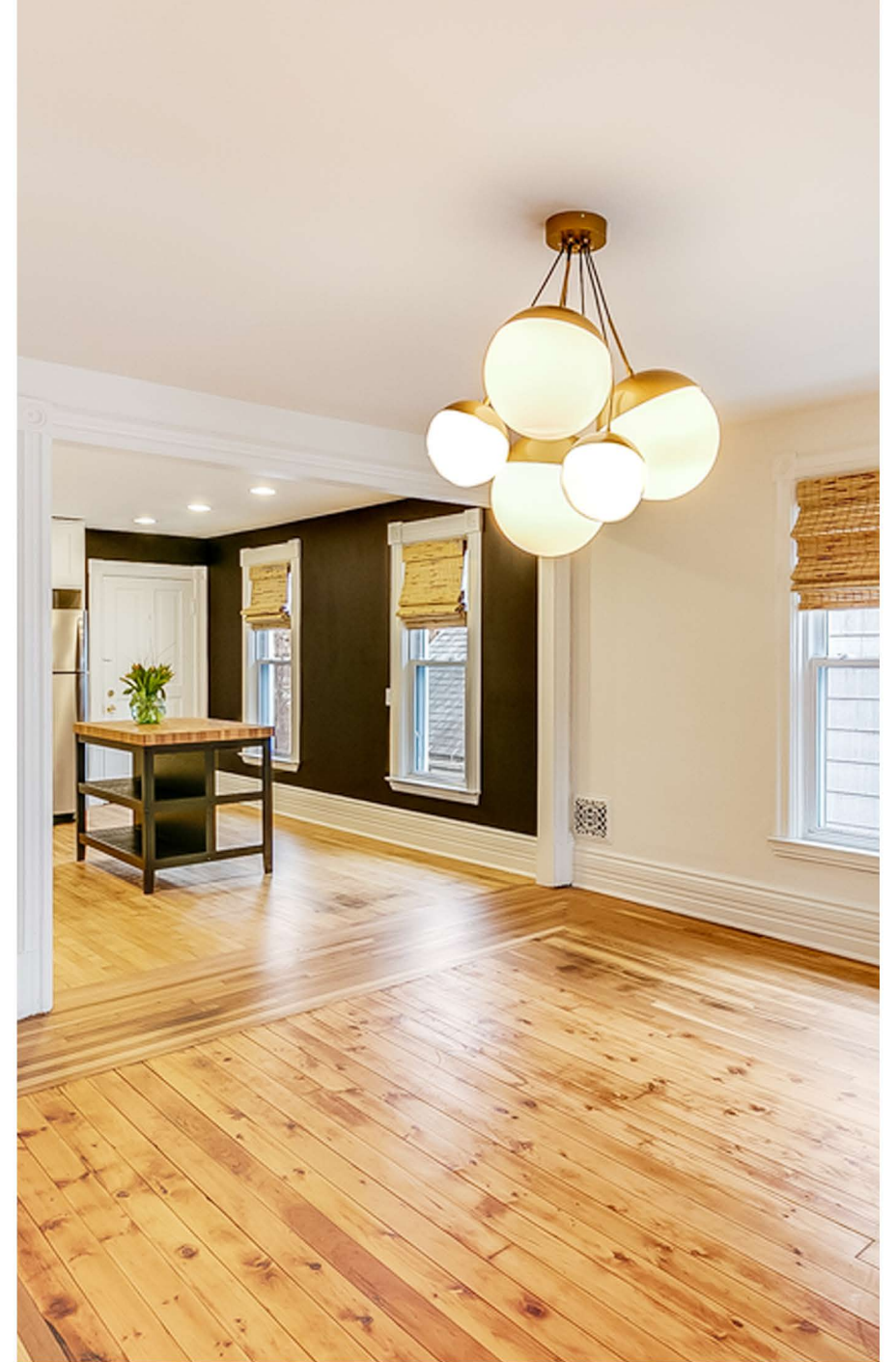
PRICE
\$385,000

UNITS
2

CAP RATE
8.45%

BUILDING SIZE
3,102 SF

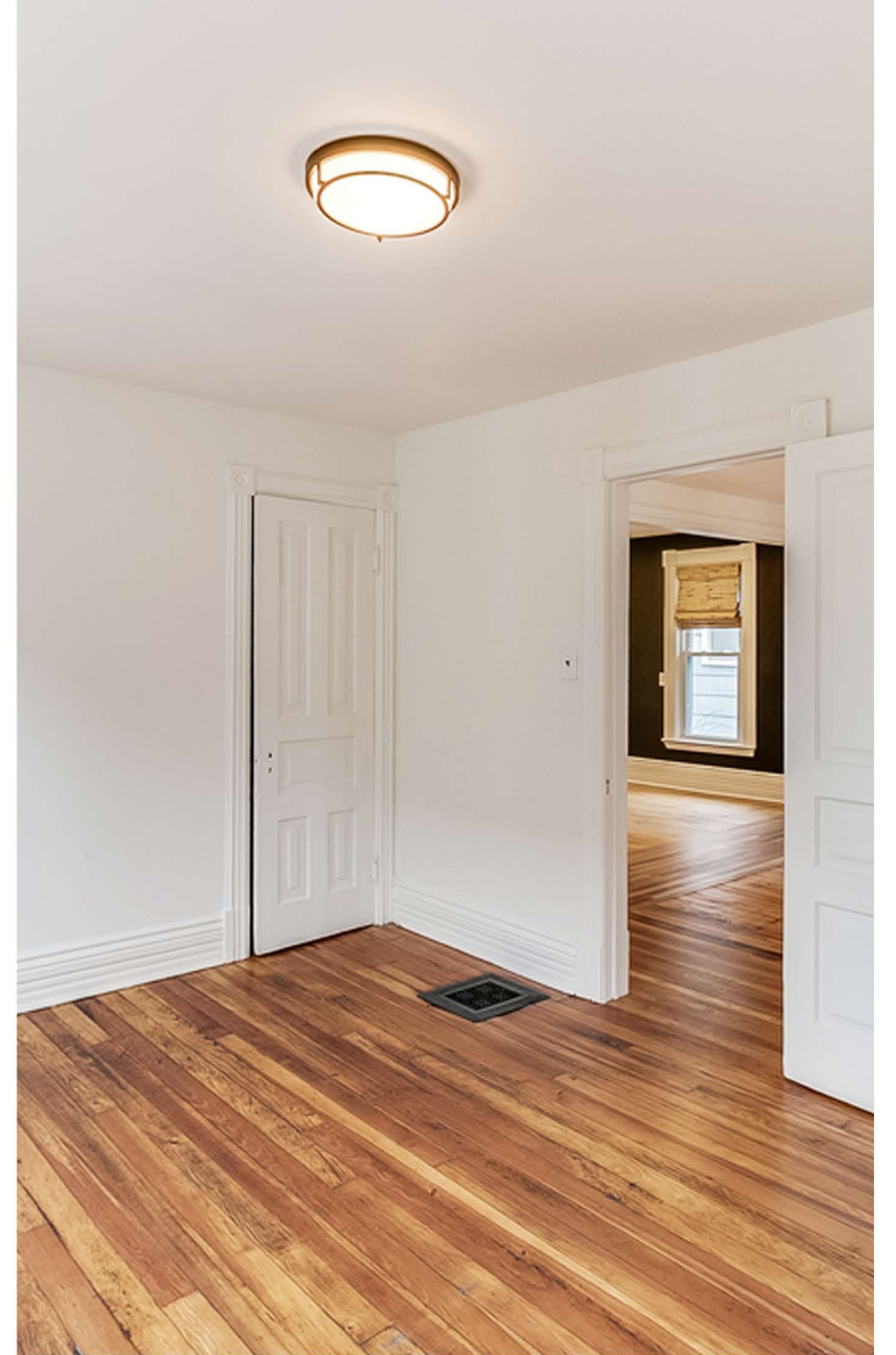
IN THE NEIGHBORHOOD
 Mexican Town, Flowers of Vietnam, Clark Park, El Club, Ford Motor Company, George Gregory, James Oliver, Mudgie's, Ottawa Via, Folk McShane's Irish Pub, Ima, Slows BBQ, Batch Brewery, Nimo's Mink, Motor City Wine, Spectacle Society, Detroit Dye House, Chase Bank, Corktown Apothecary, and many others.



UPPER UNIT

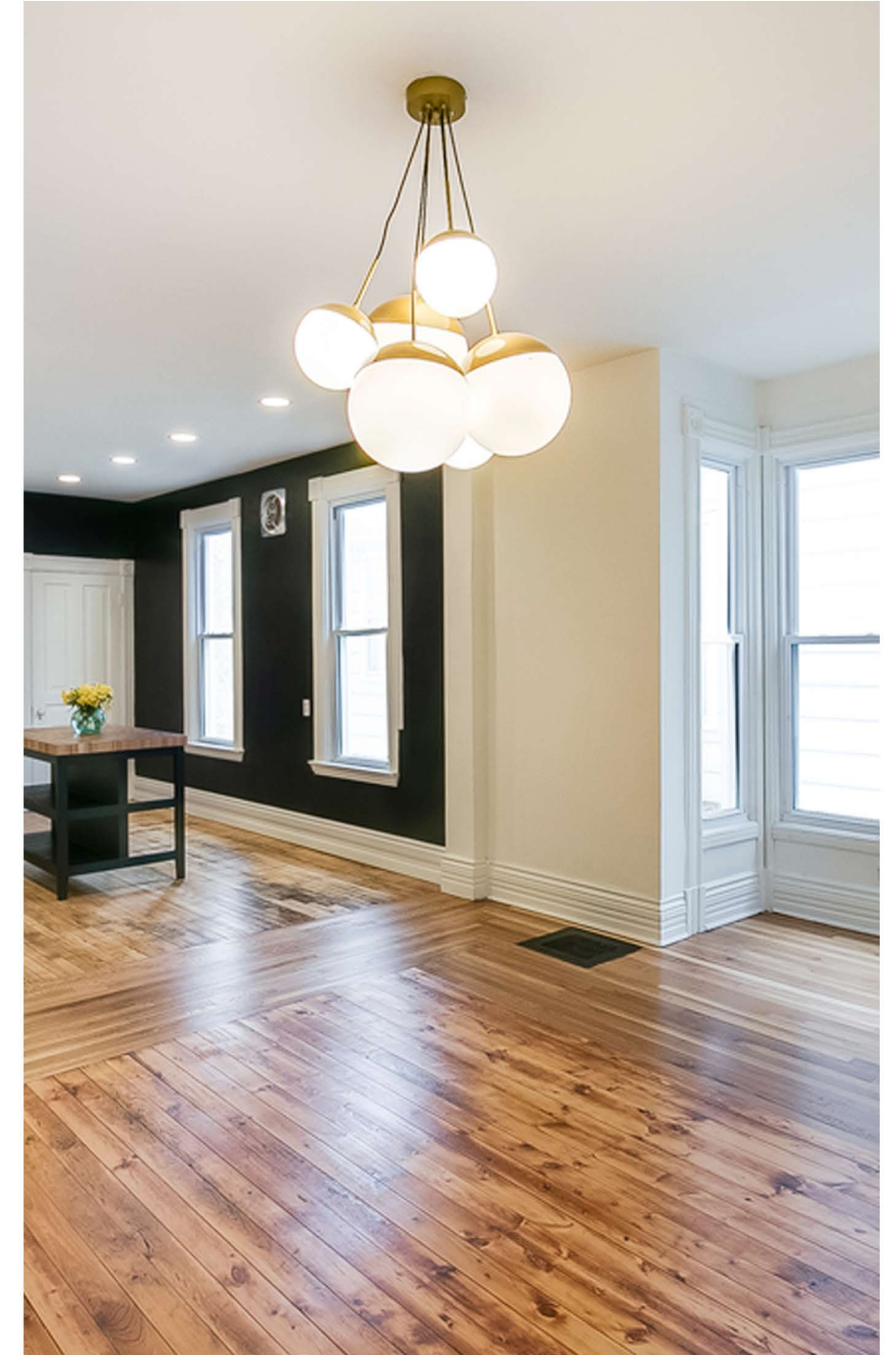








LOWER UNIT





1228 25th

HUBBARD FARMS

Pro Forma

Unit	Unit Type	SF	Current Rent
1	2 Bed / 1 Bath	1,551	\$ 1,700
2	2 Bed / 1 Bath	1,551	\$ 1,700 (Delivered Vacant with long term rental history at \$1,700)

Expenses

Cleaning & Maintenance	\$ 950
Gas	\$ 0 (Paid by tenants)
Electric	\$ 0 (Paid by tenants)
Insurance	\$ 2,414
Repairs	\$ 1,240
Real Estate Taxes	\$ 1,946
Water	\$ 0 (Paid by tenants)

Totals

Scheduled Rent	\$ 40,800
Vacancy Loss	(\$1,700)
Total Expenses	\$ 6,550
NET Operating Income	\$ 32,550
Cap Rate	8.45%



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O'Connor Real Estate

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