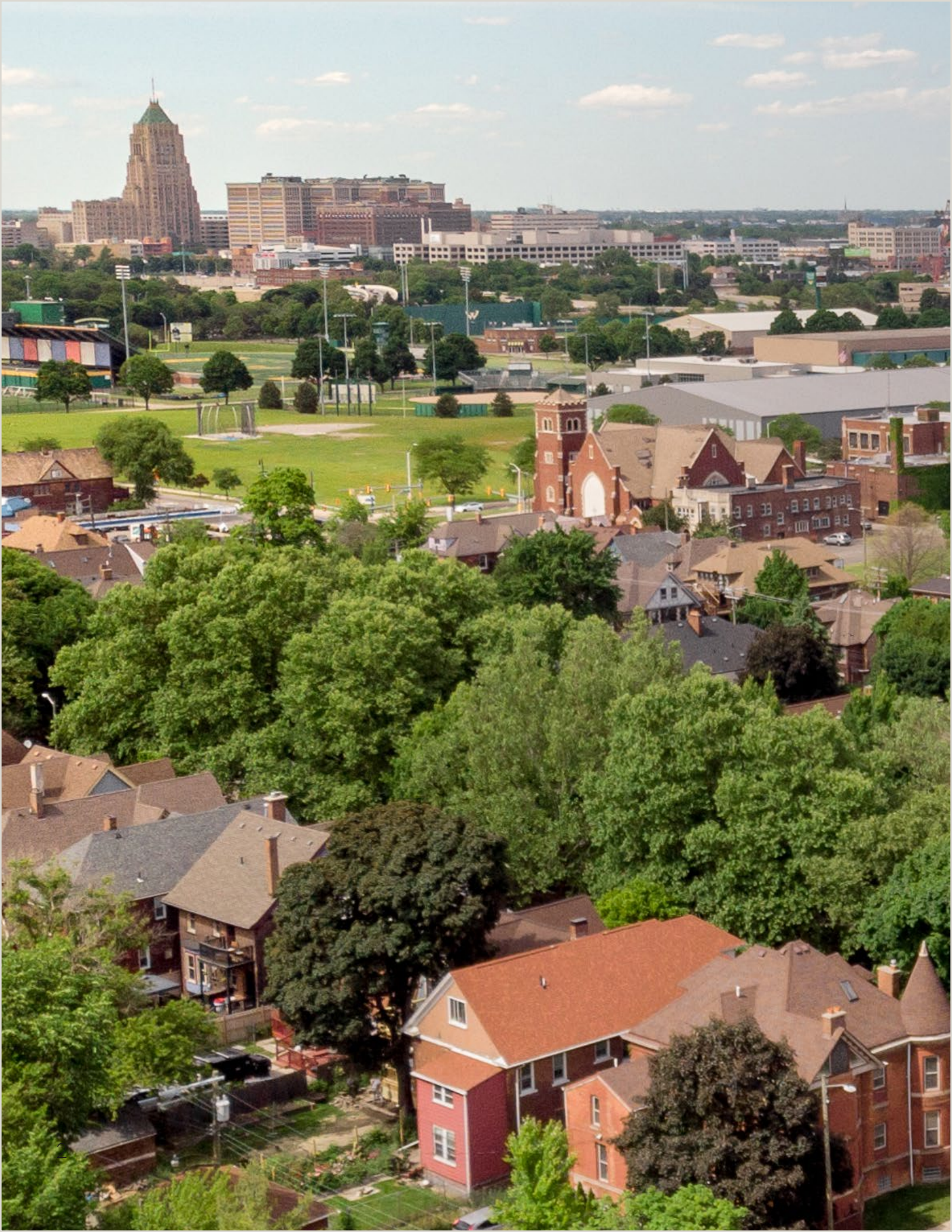


4535

COMMONWEALTH

4535

CONFIDENTIAL INVESTMENT SUMMARY



OFFERING PROCEDURES

The sale of 4535 Commonwealth is being exclusively handled by O'Connor Real Estate.

All inquiries and tour requests should be directed to the listing agent below:

James Tumey
JTumey@oconnordetroit.com
586-419-6271

O'Connor Real Estate

2122 Michigan Avenue
Detroit, MI 48216

JAMES

WOODBIDGE



Located on Commonwealth Street in the heart of the vibrant Woodbridge neighborhood, and just a few blocks from Wayne State University. 4535 Commonwealth was built in 1908 and has been completely renovated top-to-bottom and features eight turn-key apartments. As a resident, features include in-unit washer/dryers, modern bathrooms, shaker style kitchen cabinetry, stainless appliances, luxury vinyl flooring, original exposed brick accent walls, large bay windows, basement for additional storage, and a new 8-car parking lot.

There are 4 studios and 4 two bedroom apartments. Monthly rents range from \$1,050 to \$1,750 per month. Tenants pay their own electricity, and the landlord pays gas & water (billed to tenants monthly).

Surrounded by some of Detroit's most iconic and historic architecture, 4535 Commonwealth is just steps from all the neighborhood hotspots and just a few blocks from Wayne State University





Address	4535 Commonwealth Street Detroit, MI 48208
Year built	1908
Year remodeled	2023
Architect	C.F.J. Barnes
Price	\$1,349,000
# of Units	8 - 4 Studios - 4 Two-bed / one-bath
Rents	\$1,050 - \$1,750/month
# of Stories	2 (plus basement)
Amenities	Attached parking lot In-unit laundry Resident storage Modern kitchen & bathrooms Walkable neighborhood





STUDIO





2. BEDROOM







RENOVATIONS AND IMPROVEMENTS



The building has just completed a full head-to-toe renovation throughout the interiors and exterior.

Renovations and improvements include:

- New structural roof framing in 2023
- New fire separation
- Insulation
- Plumbing
- Electrical
- New underground service
- New 8 car parking lot
- New sewer cleanout
- Hardwired smoke alarms
- New double-pane insulated glass windows
- New siding
- New driveway
- New rear steps
- Security cameras throughout with DVR
- Joist replacements & structural repairs
- Insulation between floors
- Solid core interior doors
- Dedicated circuits for window AC units





FINANCIALS

Unit Breakdown	\$/Month	\$/Annual
Studio	\$1,150	\$12,600
Studio	\$1,150	\$12,600
Studio	\$1,150	\$12,600
Studio	\$1,150	\$12,600
2 Bed / 1 Bath	\$1,950	\$21,000
2 Bed / 1 Bath	\$1,950	\$21,000
2 Bed / 1 Bath	\$1,950	\$21,000
2 Bed / 1 Bath	\$1,950	\$21,000
Gross Operating Income		\$134,400
Storage		\$6,000
Total		\$140,400
Expenses		
Gas		\$8,400
Electric		\$720
Water, Sewer, Trash		\$3,000
Insurance		\$8,400
Taxes		\$16,800
Grounds		\$3,000
Maintenance & Repairs		\$3,000
Legal		\$1,200
Pest		\$1,200
Total Expenses		\$45,720
Net Operating Income		\$94,680



This document and 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 judgments. 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.

JAMES

real estate agent

ARTIST