8451 NAVY

NEIGHBORHOOD

SOUTHWEST

LOCATION

SE CORNER OF LAWNDALE AND NAVY

SPACE TYPE

MULTIFAMILY

8451 Navy Street is a fully renovated multifamily property located in the heart of Southwest Detroit. Originally built in 1926 and renovated in 2020, the building is made up of four units, each one including one bedroom plus den, one bathroom, and approximately 500 square feet. The units have been updated with all new mechanical, electrical, and plumbing, combining modern kitchens & bathrooms with the durability of new systems and a solid masonry structure. Electric and gas are separately metered and paid by the tenants, while water is paid by the landlord. A shared laundry facility is available onsite in the basement.

ASKING PRICE	CAP RATE
$350,000	9.9%

TOTAL UNITS
4

ADDRESS
8451 Navy St, Detroit, MI 48209

YEAR RENOVATED	YEAR BUILT
2020	1926

NEIGHBORS

E & L Supermercado, Garden Fresh Marketplace, Supermercado La Piedad, La Fiesta Market, Guadalajara 2, Lacarreta Market, Supermercado Jessica, Vickie's Food, Warren Fuel & Mini Mart Inc, Blue Light Market, King Cole Foods, KeyBank, CVS Pharmacy, AT&T Store, El Rancho Grande, Taqueria El Rey, La Mexicana, El Comal, Los Altos, El Charro, La Paloma, El Camino, El Sol, El Gallo.

8541 NAVY
Property Details

GROSS BUILDING AREA

2,716 SF

ACRES

0.073

 # STORIES

2

CONSTRUCTION

Brick Masonry

HEATING

Forced Air

UTILITIES

Separately Metered Electric & Gas

SOUTHWEST DETROIT

Southwest Detroit is a dynamic district known for its strong community ties, vibrant business corridors, and diverse architectural character. The neighborhood boasts an array of authentic restaurants, local markets, and longstanding businesses that contribute to its lively atmosphere. Just to the east, Corktown—Detroit's oldest neighborhood—has undergone a remarkable transformation, spurred in part by Ford Motor Company's acquisition and redevelopment of Michigan Central Station. Ford's $950 million investment in the historic landmark is creating a hub for mobility innovation, attracting top-tier talent, technology firms, and supporting businesses. This revitalization has amplified commercial demand throughout the area, making Southwest Detroit a prime location for businesses seeking proximity to one of the city's most exciting redevelopment projects.

AREA DEVELOPMENTS

Gordie Howe International Bridge

Located just south of the subject property, the new Detroit-Windsor bridge will facilitate trade and travel across the busiest international crossing in North America providing uninterrupted freeway traffic flow between the two countries. When complete in fall 2025, the 1.5-mile crossing will feature 6 lanes of travel, a dedicated pedestrian/cycling path, and new ports of entry.

Detroit City FC stadium planned in Corktown

The popular soccer club that draws thousands of diehard fans is under development on a new ~15,000 seat stadium on the site of the former Southwest Detroit Hospital. The long-vacant building at Michigan Avenue & 20th Street was recently purchased, along with much of the adjacent land, to create a mixed-use entertainment district that will further tie Southwest Detroit into the bustling energy of Corktown.

Southwest Greenway

The Southwest Greenway, open to the public in May of 2023, connects Ralph C. Wilson, Jr. Centennial Park with the Michigan Central mobility innovation district, and is a key part of the 27.5 mile Joe Louis Greenway. Running from Bagley Street to Jefferson Avenue along the historic site of May Creek and a former railway corridor, the re-imagined path connects Corktown, Mexicantown, and communities throughout Southwest Detroit directly to the riverfront.

AREA DEVELOPMENTS

Ford’s Michigan Central Station

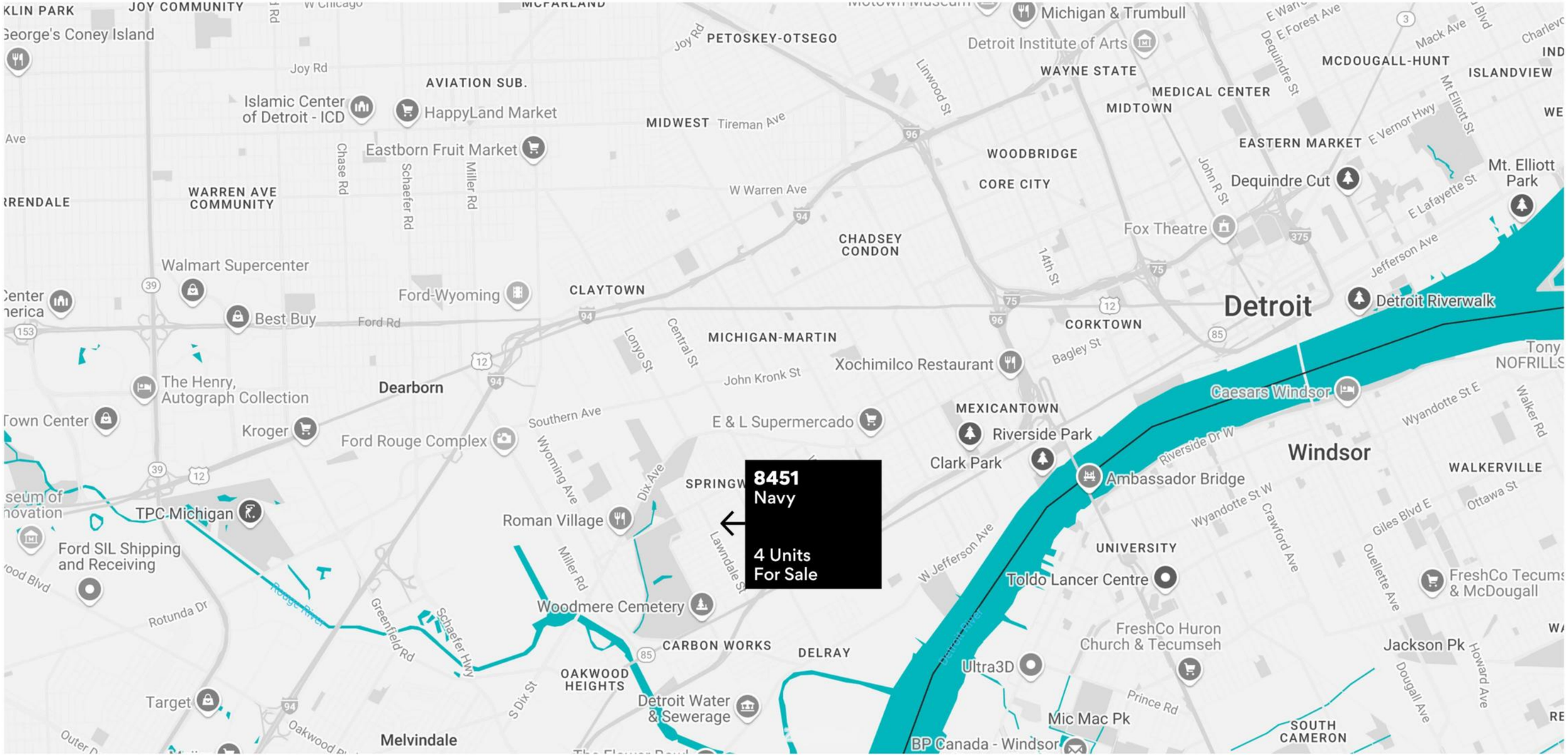
Ford Motor Company purchased Michigan Central Station in 2018 as part of its vision to transform the historic landmark into a state-of-the-art hub for mobility and innovation. After years of meticulous restoration, the station reopened in 2024 as the centerpiece of Michigan Central, Ford’s 30-acre innovation district in Corktown.

The Ralph C. Wilson Centennial Park

The final part of the Detroit Riverfront Conservancy's master plan of revitalizing 5.5 miles along the river, the park is a $75 million investment stationed on the west side of the riverfront near the site of the former Joe Louis Arena. It will consist of 22 acres of playscapes and recreational spaces. Set to open in Fall 2025, the new park will consist of 22 acres of playscapes, recreation spaces, and activated waterfront.

Godfrey Hotel Corktown

The Godfrey Hotel, part of the Curio Collection by Hilton, is described as “a 227-room luxury lifestyle hotel.” It’s located on Michigan Avenue between Trumbull and Eighth Street.


8451
Navy
4 Units
For Sale
Detroit
Windsor
Dearborn
Melvindale
Michigan & Trumbull
Detroit Institute of Arts
Islamic Center of Detroit - ICD
HappyLand Market
Eastborn Fruit Market
Walmart Supercenter
Best Buy
Ford-Wyoming
The Henry, Autograph Collection
Kroger
Ford Rouge Complex
E & L Supermercado
Xochimilco Restaurant
Riverside Park
Clark Park
Ambassador Bridge
Caesars Windsor
Detroit Riverwalk
Dequindre Cut
Mt. Elliott Park
Fox Theatre
TPC Michigan
Ford SIL Shipping and Receiving
Roman Village
Woodmere Cemetery
Toldo Lancer Centre
FreshCo Huron Church & Tecumseh
FreshCo Tecumseh & McDougall
Ultra3D
Mic Mac Pk
Jackson Pk
Detroit Water & Sewerage
Target
BP Canada - Windsor
PETOSKEY-OTSEGO
AVIATION SUB.
MIDWEST
WARREN AVE COMMUNITY
CHADSEY CONDON
CLAYTOWN
MICHIGAN-MARTIN
WOODBRIDGE
CORE CITY
WAYNE STATE
MIDTOWN
MEDICAL CENTER
EASTERN MARKET
MCDOUGALL-HUNT
ISLANDVIEW
CORKTOWN
MEXICANTOWN
UNIVERSITY
WALKERVILLE
SPRINGWELLS
CARBON WORKS
DELRAY
OAKWOOD HEIGHTS
SOUTH CAMERON
Joy Rd
W Warren Ave
Ford Rd
Southern Ave
John Kronk St
Bagley St
Riverside Dr W
Wyandotte St W
Wyandotte St E
Jefferson Ave
E Lafayette St
E Vernor Hwy
Rotunda Dr
Greenfield Rd
Schaefer Hwy
Miller Rd
Lawndale St
Wyoming Ave
Dix Ave
Prince Rd
Howard Ave
Dougall Ave
Ouellette Ave
Crawford Ave
Giles Blvd E
Ottawa St
Walker Rd
Tireman Ave
Linwood St
Mack Ave
Chase Rd
Schaefer Rd
Miller Rd
Lonyo St
Central St
14th St
John R St
Dequindre St
Mt Elliott St
Detroit River
Rouge River

8451 NAVY ST
Operating Income & Expenses

Operating Revenue	**$ Total**
Rent	$ 45,240
Less: Vacancy (5%)	($2,262)
Other Income	$ 3,590
Effective Gross Revenue	$ 46,568
Operating Expenses	
Leasing and marketing	$ 175
Contract Services	$ 2,100
Repair and Maintenance	$ 1,580
Utilities	$ 1,878
Taxes	$ 3,130
Insurance	$ 2,940
Total Operating Expenses	$11,803
Net Operating Income	
Net Operating Income	$ 34,765
Capitalization Rate	9.9%

Rent Roll

Unit	SF	Beds	Baths	Monthy Rent
1	500	1	1	$ 925
2	500	1	1	$ 975
3	500	1	1	$ 895
4	500	1	1	$ 975

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