



16-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY
7,647 SF | FOR SALE \$464,900

3675 OAKMAN BOULEVARD
DETROIT, MI 48204



THE OFFERING - LISTED AT \$464,900

- Foreclosure Sale
- Submit offers with buyers verifiable proof of financial capability at <https://foreclosureauctions.com/properties/843>

PROPERTY VIEWING:

Contact Kurt at kurt@prodigyprop.com
to schedule a tour.

KURT POLTER

Prodigy Properties
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PROPERTY OVERVIEW



This well-located apartment building features 10 one-bedroom units, approximately 516 sq.ft. each, and 6 studio units, approximately 288 sq.ft. each. Each unit is equipped with its own in-unit furnace and hot water tank, while heat and electric are separately metered for each unit, providing efficient utility management. A common basement laundry room adds convenience for residents.

Ideally situated with mass transit directly across the street and surrounded by established multifamily properties, this property offers an attractive opportunity for investors seeking a well-positioned income-producing asset. Sold as is.

Listing Price	\$464,900
Property Type	Multi-Family
Address	3675 Oakman Blvd, Detroit, MI 48204
Year Built	1929
Building Size	7,647 SF
Parcel ID	W16I025186S



PROFORMA - ASSUMPTIONS



PROPERTY				
Property Address	3675 Oakman Blvd., Detroit, MI 48204			
Property Type	Multifamily — 16 units			
UNIT MIX & MARKET RENT				
Unit Type	Units	Market Rent / Mo	Monthly GPR	Annual GPR
1 Bed / 1 Bath	10	\$1,000	\$10,000	\$120,000
Studio	6	\$725	\$4,350	\$52,200
Total / Weighted Average	16	\$897	\$14,350	\$172,200
REVENUE ASSUMPTIONS				
Vacancy & Collection Loss — Year 1 Stabilized	5.0%			
Collection Loss — In-Place (reflects actual AR history)	10.0%			
Other Income (\$ / occupied unit / month)	\$25			

OPERATING EXPENSE ASSUMPTIONS (\$ per unit per year unless noted)		Total per Year
Property Taxes	\$1,000	\$16,000
Property Insurance	\$300	\$4,800
Repairs & Maintenance	\$700	\$11,200
Turnover & Make-Ready	\$300	\$4,800
Utilities (common area)	\$550	\$8,800
Trash & Pest Control	\$225	\$3,600
Landscaping, Grounds & Snow Removal	\$250	\$4,000
Property Management Fee (% of EGI)	6.0%	\$9,815
Marketing & Advertising	\$125	\$2,000
Reserves for Replacement	\$200	\$3,200
		\$68,215



PROFORMA - FINANCIAL SUMMARY



REVENUE	YEAR 1 STABILIZED		
	Per Unit / Mo	Annual	% of GPR
Gross Potential Rent (GPR)	\$897	\$172,200	100.0%
Less: Vacancy & Collection Loss	(\$45)	(\$8,610)	(5.0%)
Other Income (laundry, fees, RUBS, etc.)	\$25	\$4,800	2.8%
EFFECTIVE GROSS INCOME (EGI)	\$877	\$168,390	97.8%
OPERATING EXPENSES	Per Unit / Mo	Annual	% of GPR
Property Taxes	\$83	\$16,000	9.3%
Property Insurance	\$25	\$4,800	2.8%
Repairs & Maintenance	\$58	\$11,200	6.5%
Turnover & Make-Ready	\$25	\$4,800	2.8%
Utilities (common area)	\$46	\$8,800	5.1%
Trash & Pest Control	\$19	\$3,600	2.1%
Landscaping, Grounds & Snow Removal	\$21	\$4,000	2.3%
Property Management Fee (% of EGI)	\$53	\$10,103	5.9%
Marketing & Advertising	\$10	\$2,000	1.2%
Reserves for Replacement	\$17	\$3,200	1.9%
TOTAL OPERATING EXPENSES	\$357	\$68,503	39.8%
NET OPERATING INCOME (NOI)	\$520	\$99,887	58.0%

OTHER KEY METRICS	
Number of Units	16
Average Rent per Occupied Unit / Month	\$897
Economic Occupancy (after vacancy & collection loss)	97.8%
NOI per Unit per Year	\$6,243
Operating Expense Ratio (% of EGI)	40.7%
Operating Expense per Unit per Year	\$4,281
VALUE CREATION BRIDGE	
Year 1 Stabilized NOI	\$99,887
CAP Rate	9%
Value	\$1,109,851.11



PROFORMA - VALUATION SENSITIVITY



BASE NOI FROM PRO FORMA

Year 1 Stabilized Net Operating Income	\$99,887
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VALUATION AT VARIOUS CAP RATES

Cap Rate	8.0%	8.5%	9.0%	9.5%
Stabilized Value	\$1,248,583	\$1,175,136	\$1,109,851	\$1,051,438
Value per Unit	\$78,036	\$73,446	\$69,366	\$65,715
Gross Rent Multiplier	7.25x	6.82x	6.45x	6.11x

VALUATION SUMMARY — KEY SCENARIOS

Scenario	Cap Rate	Stabilized Value	Value / Unit	NOI / Unit
Exit Assumption 1	8.0%	\$1,248,583	\$78,036	\$6,243
Exit Assumption 2	9.0%	\$1,109,851	\$69,366	\$6,243
Exit Assumption 3	9.5%	\$1,051,438	\$65,715	\$6,243



DETROIT, MI - LOCATION HIGHLIGHTS



Detroit, Michigan offers investors a compelling combination of scale, redevelopment potential, strong economic drivers, and relatively attractive entry points compared with other major U.S. cities. Its ongoing transformation and strategic Midwest location position Detroit as a market with substantial long-term potential for mixed-use investment.

- **Major Regional Economic Center**

Detroit is Michigan's largest city and a major Midwest hub for automotive manufacturing, healthcare, technology, logistics, and professional services, supporting a broad and diverse employment base.

- **Significant Redevelopment Momentum**

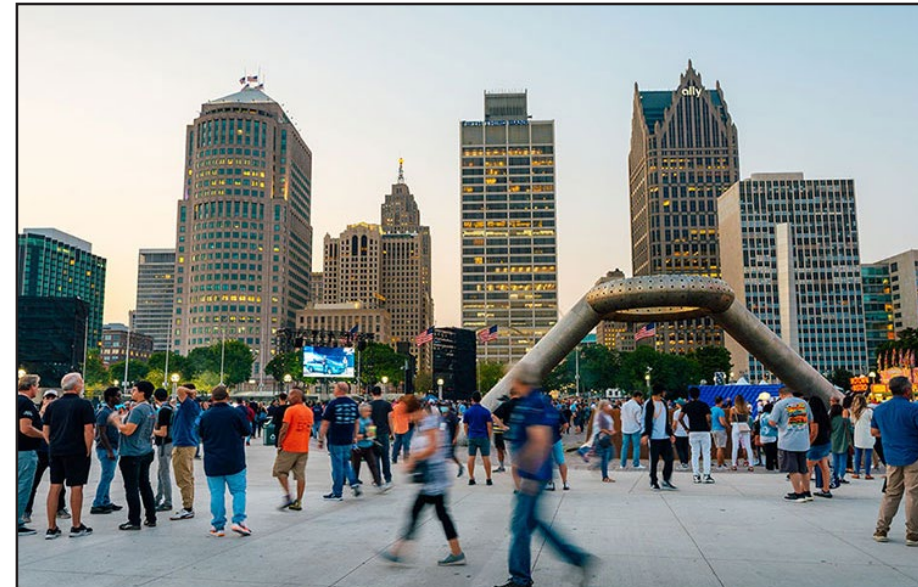
Billions of dollars in public and private investment have fueled downtown revitalization, neighborhood redevelopment, infrastructure improvements, and new residential and commercial projects, creating opportunities for value-oriented investors.

- **Strategic Connectivity & Infrastructure**

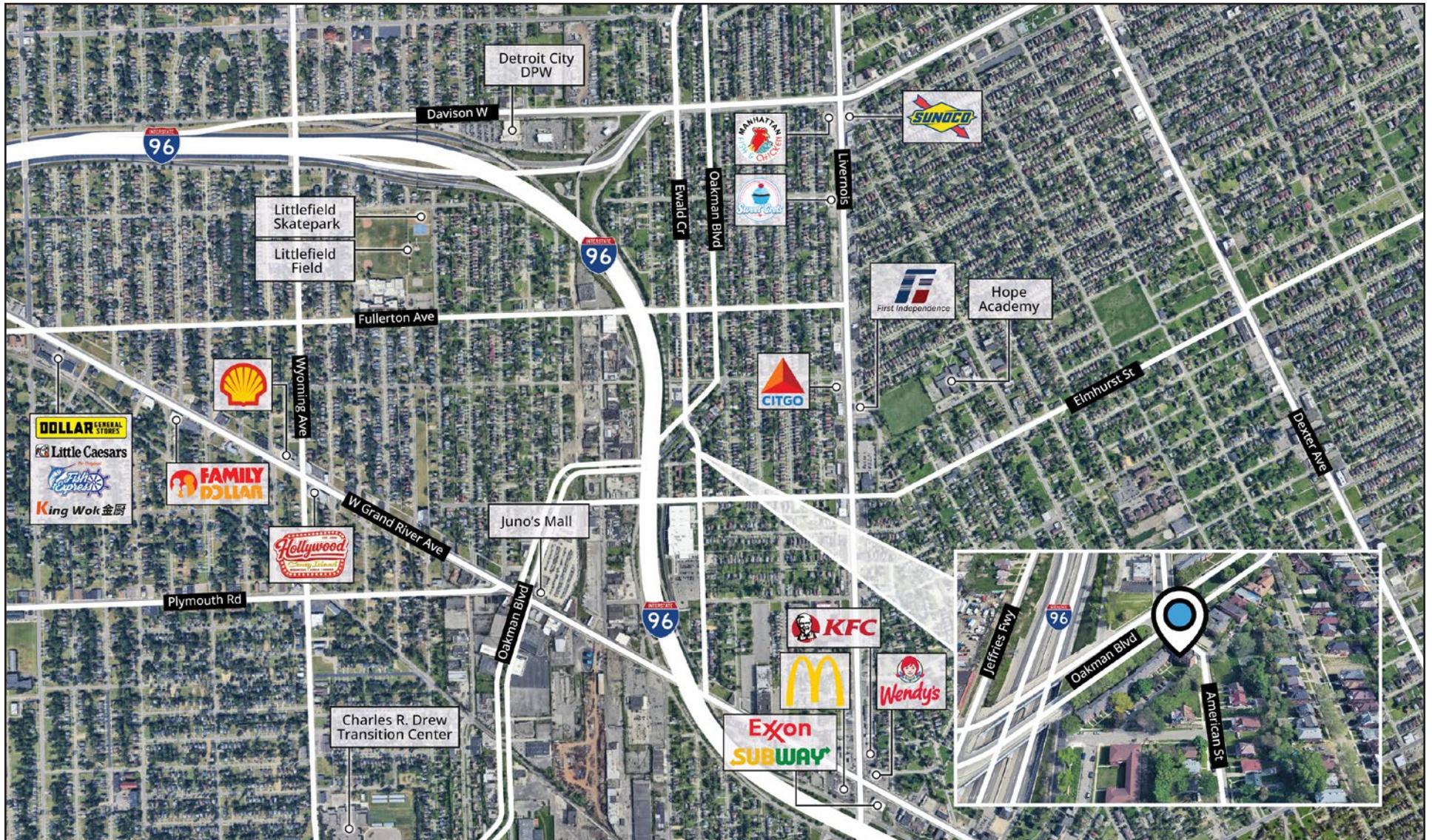
Detroit's location on the U.S.-Canada border, extensive highway network, international airport, and proximity to Windsor provide exceptional regional and cross-border connectivity for businesses and residents.

- **Compelling Mixed-Use Potential**

A large urban population, expanding development activity, and continued demand for housing, retail, dining, and services create opportunities for investors to reposition underutilized properties or develop new mixed-use assets.



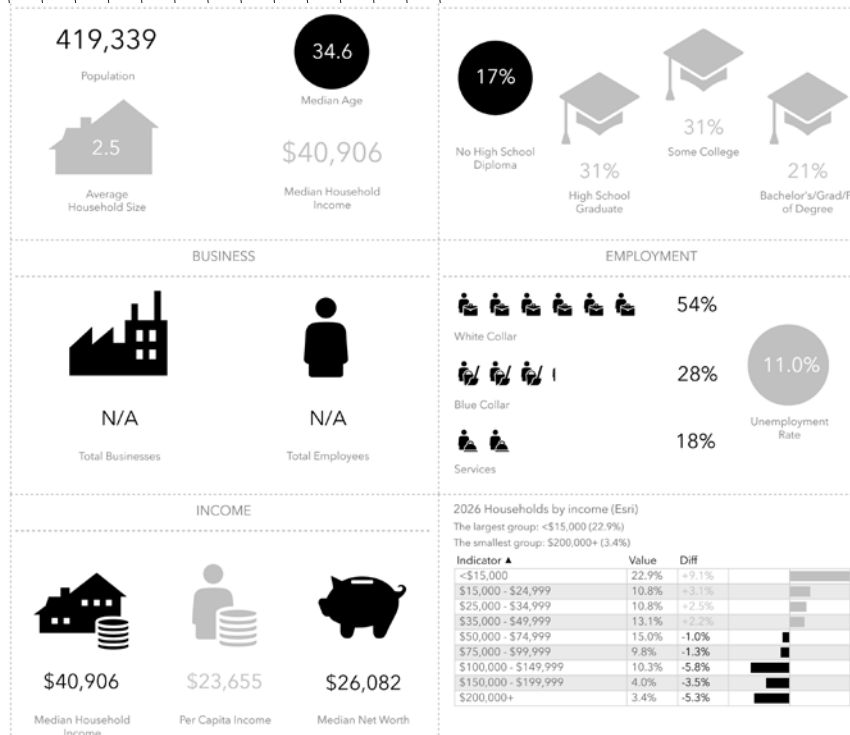
AREA MAP



DEMOGRAPHICS & MARKET OVERVIEW



5-MILE RADIUS SNAPSHOT



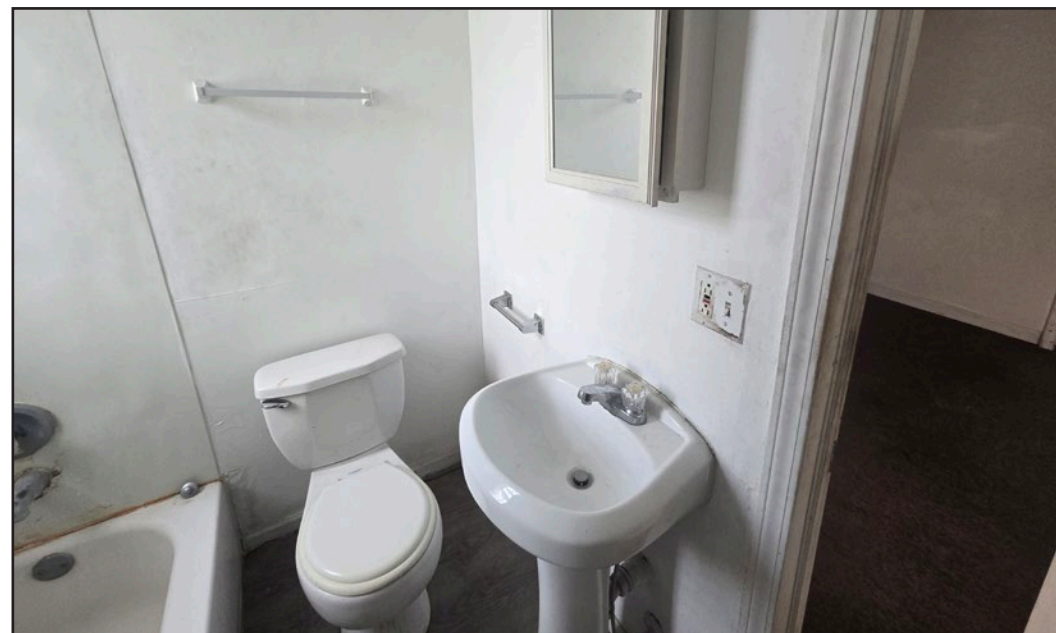
2026 Summary	1 Mile	3 Miles	5 Miles
Population	13,879	141,853	419,339
Households	6,045	56,175	163,370
Families	3,138	31,698	92,267
Average Household Size	2.28	2.48	2.52
Owner Occupied Housing Units	2,898	28,496	80,612
Renter Occupied Housing Units	3,147	27,679	82,758
Median Age	38.5	35.8	34.6
Median Household Income	\$34,419	\$35,784	\$40,906
Average Household Income	\$48,162	\$53,230	\$60,438



PROPERTY PHOTOS



PROPERTY PHOTOS



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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.





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