

ONE11 FARMINGTON NORTH

23210 MIDDLEBELT RD, FARMINGTON HILLS, MI 48336

16 ONE BEDROOM UNITS – 13,120 SF

FOR SALE \$2,400,000



FERRIS HAMAMA

248.406.7116

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PROPERTY DETAILS & HIGHLIGHTS

Building Name	ONE11 Farmington North
Property Type	Multifamily
Property Subtype	High-Rise
APN	22-23-25-301-053
Zoning	RC2

Explore an exceptional investment opportunity with this fully leased and renovated, 16-unit property in the highly sought-after area of Farmington Hills, MI. Built in 1986 and zoned RC2, this property presents an ideal canvas for high-rise development, offering an expansive portfolio potential. Situated in a prime location, the well-maintained property, promises excellent investment returns and strategic real estate value. Embrace the chance to secure a distinctive asset with immense potential for both immediate and long-term growth in the thriving Farmington Hills community.



- 13,120 SF apartment building on 1 acre
- 2 floors
- 16 units: one bedroom
- Built in 1986
- Ideal for high-rise development
- Located less than 3 miles from thriving Downtown Farmington
- Excellent investment potential
- Professional property management

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INTERIOR PHOTOS



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31000 NORTHWESTERN HWY SUITE 200 | FARMINGTON HILLS, MI 48334



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SITE PLAN



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INCOME & EXPENSES

INCOME SUMMARY

GROSS INCOME	\$251,861
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EXPENSES SUMMARY

Cleaning	\$2,140
Repairs / Maintenance	\$13,805
Landscape/ Snowplow	\$1,992
Insurance	\$12,700
Utilities	\$5,000
Garbage/ Recycling	\$2,596
Property Tax	\$8,325
Managment	\$7,300
OPERATING EXPENSES	\$53,858

NET OPERATING INCOME	\$198,003
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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$2,400,000
Price per SF	\$183
Price per Unit	\$150,000
GRM	9.87
CAP Rate	8.25%
Cash-on-Cash Return (yr 1)	8.25%
Total Return (yr 1)	\$198,003

OPERATING DATA

Gross Scheduled Income	\$243,240
Other Income	\$8,621
Total Scheduled Income	\$251,861
Gross Income	\$251,861
Operating Expenses	\$53,858
Net Operating Income	\$198,003
Pre-Tax Cash Flow	\$198,003

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TRADE AERIAL



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B R O K E R



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