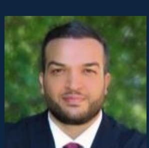
FORMER RADISSON HOTEL

31525 WEST 12 MILE ROAD | FARMINGTON HILLS, MI

FORMER HOTEL REDEVELOPMENT INTO 100-UNIT APARTMENT COMMUNITY | I-696 & ORCHARD LK RD



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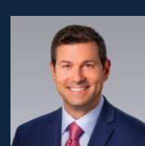

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JONNA GROUP
REAL ESTATE INVESTMENT SERVICES

Colliers

Table Of Contents

JONNA GROUP
REAL ESTATE INVESTMENT SERVICES

Colliers

INVESTMENT SUMMARY

ASKING PRICE
$4,250,000

UNIT COUNT
100 +/- APARTMENT UNITS

YEAR BUILT/RENOVATED
1986/2023

BUILDING SIZE
130,220 +/- SF

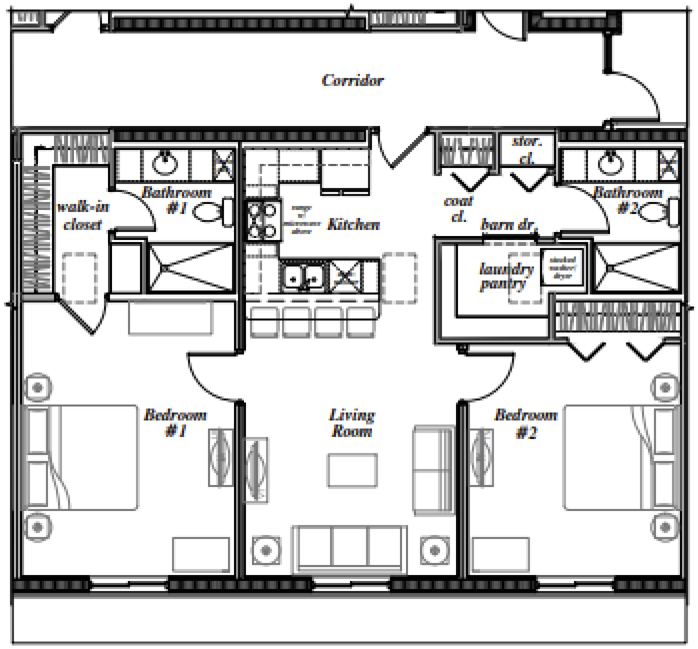
LOT SIZE
4.95 ACRES

PROPERTY TYPE
MULTIFAMILY

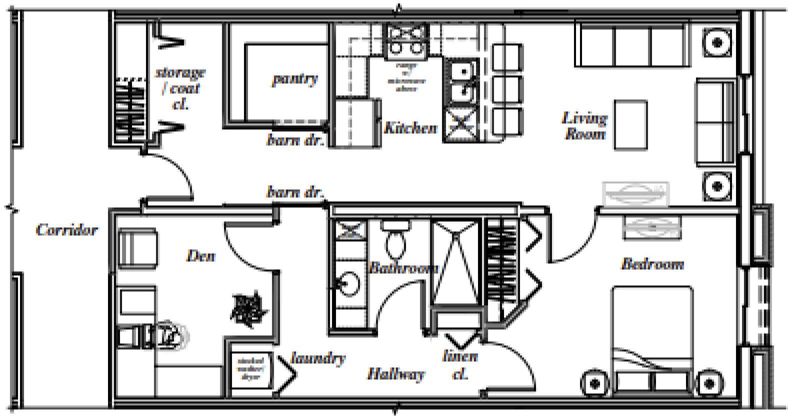
INVESTMENT HIGHLIGHTS

- ✓ *Attractive Basis via Adaptive Reuse: Hotel-to-multifamily conversion offers pricing well below replacement cost, reduced development risk, and strong downside protection.*
- ✓ *Efficient 100-Unit Scale: Institutional-friendly size supports operational efficiencies while maintaining broad exit liquidity.*
- ✓ *Established Suburban Corridor Location: Positioned along W 12 Mile Rd with strong access to employment centers, retail, and regional transportation.*
- ✓ *Modernized Product with Competitive Floorplans: Conversion delivers larger unit layouts and updated systems that outperform older Class B assets without Class A pricing.*
- ✓ *Workforce Housing Demand with Limited New Supply: Serves a deep renter pool in a submarket constrained by rising construction costs and limited new development.*
- ✓ *Operational and Revenue Upside: Opportunity to enhance NOI through professional management, expense optimization, and ancillary income initiatives.*
- ✓ *Flexible Exit Opportunities: Appealing to value-add investors, with potential exit to regional operators or institutional buyers.*

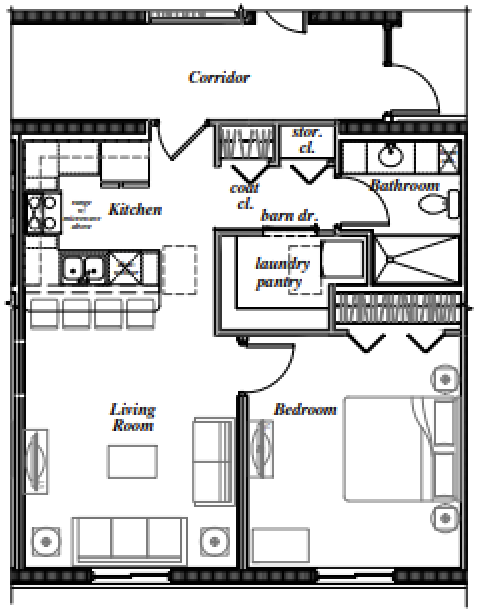
UNIT FLOORPLANS



TYPICAL 2 BEDROOM UNIT - SOUTH AND EAST WINGS

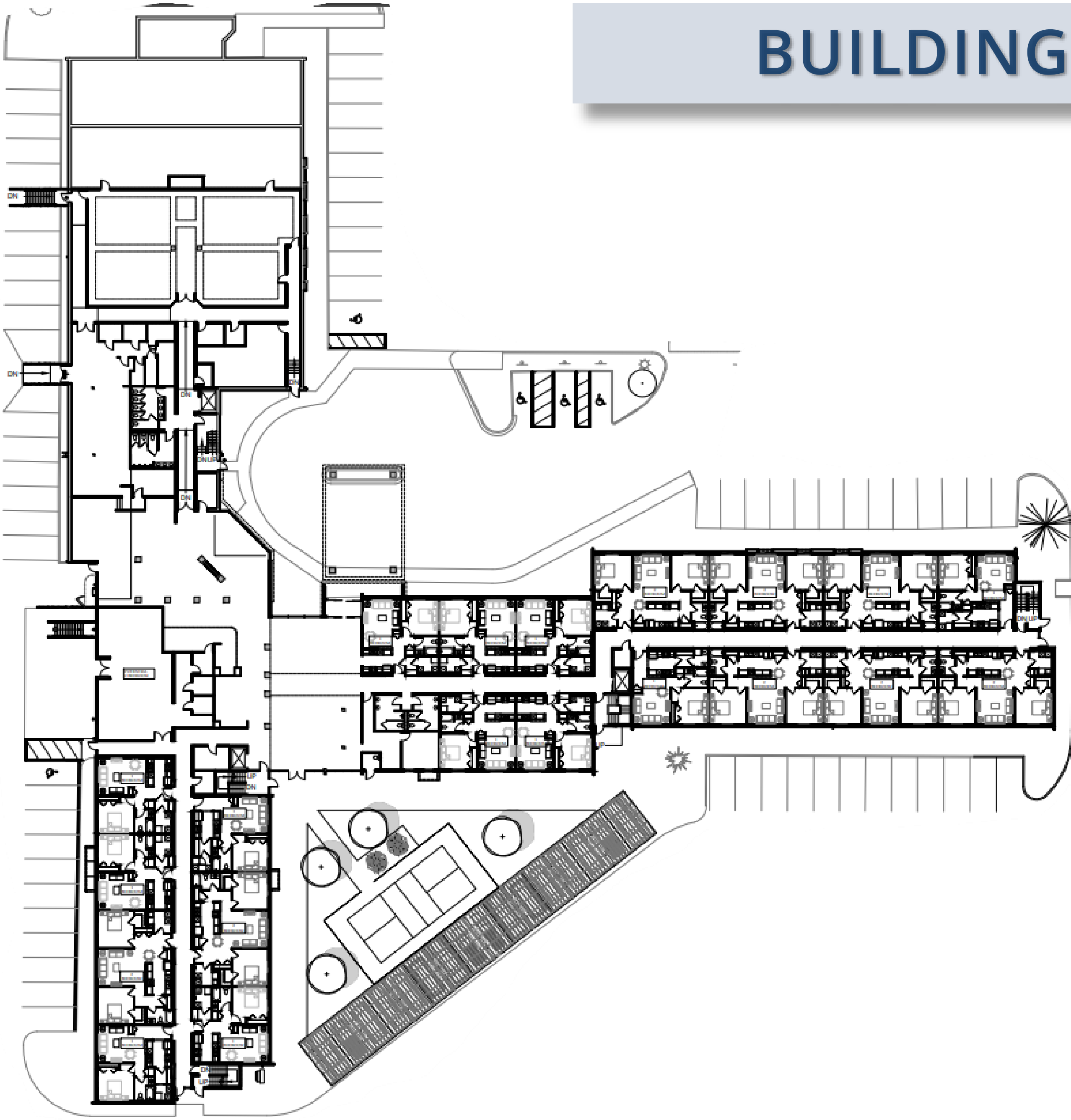


TYPICAL 1 BEDROOM UNIT - NORTH WING



TYPICAL 1 BEDROOM UNIT - SOUTH AND EAST WINGS

BUILDING FLOORPLAN



PROPERTY OUTLINE

AERIAL VIEWS

LOCAL OVERVIEW

LOCATION OVERVIEW

Farmington Hills, Michigan, is a proven, high-demand suburban market positioned at the heart of Oakland County—one of the most affluent and economically resilient counties in the Midwest. The city benefits from immediate access to major employment corridors including I-696, M-10 (Lodge Freeway), I-275, and Northwestern Highway, allowing seamless connectivity to Detroit, Novi, Southfield, Troy, and Ann Arbor. Farmington Hills is home to a strong concentration of corporate, healthcare, automotive, and technology employers, creating a stable renter base supported by white-collar jobs. Its proximity to major office hubs and medical centers, combined with limited new multifamily supply, underpins durable occupancy and rent growth.

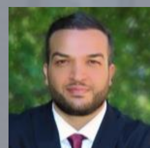
Consistently ranked among Michigan's safest and most livable communities, Farmington Hills offers investors a rare combination of stability and upside. The city features highly regarded schools, extensive parks and trails, and a well-established retail and dining ecosystem that attracts long-term residents and professionals alike. As housing affordability constraints push renters toward high-quality suburban alternatives, Farmington Hills continues to benefit from sustained multifamily demand without the volatility seen in urban cores. For investors, the market offers recession-resistant fundamentals, strong demographics, and a prime location that supports both income durability and long-term value appreciation.

Demographic Summary within 5-Mile Radius

	1-Mile	3-Mile	5-Mile
Total Population	6,558	71,625	189,725
Total Households	2,985	30,948	84,481
Total Family Households	1,735	19,135	49,686
Average Household Size	2.19	2.28	2.22
Median Age	39.4	43.7	44.4
Population Age 25+	4,807	53,925	143,707
2010-2020 Total Population: Annual Growth Rate (CAGR)	0.26%	0.53%	0.61%
Average Household Income	$109,882	$136,665	$134,480
Total Businesses	651	4,326	9,920
Total Daytime Population	9,263	83,476	227,739
Daytime Population: Workers	6,288	48,717	134,082
Daytime Population: Residents	2,975	34,759	93,657

PROFORMA OPERATING STATEMENT

	Per Unit	Annual Total	Notes
Income			
Gross Potential Rent	$17,401.41	$1,740,141.00	100 units
Less Vacancy	-$1,218.10	-$121,809.87	7%
Effective Gross Income	$16,183.31	$1,618,331.13	
Operating Expenses			
Property Taxes	$1,616.58	$137,409.01	
Insurance	$529.41	$45,000.00	
Repairs and Maintenance	$900.00	$76,500.00	
Lawn/Snow	$70.59	$6,000.00	
G&A	$600.00	$51,000.00	
Utilities	$1,500.00	$127,500.00	
Management	$809.17	$68,779.08	5.00%
Replacement Reserves	$400.00	$34,000.00	
Total Expenses		**$546,188.09**	**33.75% of EGI**
Proforma NOI		**$1,072,143.04**	**66.25% of EGI**



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3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller; and
4) You understand and agree that any financial analysis uses industry standard assumptions and actual financial returns may vary.

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