INVESTMENT OPPORTUNITY
MULTI-FAMILY APARTMENTS

15405 E. 11 MILE RD. ROSEVILLE, MI 48066

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EXECUTIVE SUMMARY

LEROY APARTMENTS
15405 E. 11 MILE ROAD, ROSEVILLE, MI 48066

Property Type	Multi-Family Apartments
Rentable SF	±13,688 SF
Land Size	±0.72 AC
Year Built/Renovated	1956/2025
Occupancy	94%
Number of Units	36
Unit Type	Studio
Number of Floors	1
Number of Bulidings	6
Parking Spaces	38 Surface Spaces
Major Corridors with Access to	I-94 and I-696

PRICE/UNIT
$74,363

PRICE
$2,677,078

CAP RATE
8.25%

INVESTMENT HIGHLIGHTS

- **Value-add Opportunity with Continued Renovations:** 50% of the units have been updated, demonstrating proven rent lifts. Remaining classic units present a high-impact, low-cost renovation strategy that can be executed immediately to drive further rent increases without major capital expenditures.
- **Immediate Income Stream:** The asset is currently stabilized and cash-flowing, offering investors in-place income from day one with the ability to organically grow returns through strategic upgrades and renewed management efficiencies.
- **Desirable Unit Mix & Amenities:** The community consistently attracts a broad spectrum of renters, from young professionals to small families. Functional floorplans, abundant natural light, and practical on-site conveniences; such as dedicated parking, controlled building entry, and well-maintained outdoor common areas, create a comfortable living environment that supports high occupancy and strong resident satisfaction.
- **Proximity to Major Employment & Education:** Located minutes from major regional employers such as the Macomb Mall corridor, Detroit Medical Center, General Motors Tech Center, and the broader I-94 employment axis. The site also benefits from its proximity to local schools, colleges, and training centers.

UNIT MIX SUMMARY

Unit #	Unit Type	Unit Size (SF)	Rent/SF	Monthly Rent	Annual Rent
1	Studio	450 SF	$1.44	$650	$7,800
2	Studio	450 SF	$1.89	$850	$10,200
3	Studio	450 SF	$1.67	$750	$9,000
4	Studio	450 SF	$1.44	$650	$7,800
5	Studio	450 SF	$2.11	$950	$11,400
6	Studio	450 SF	$1.56	$700	$8,400
7	Studio	450 SF	$1.67	$750	$9,000
8	Studio	450 SF	$1.67	$750	$9,000
9	Studio	450 SF	$1.56	$700	$8,400
10	Studio	450 SF	$2.22	$1,000	$12,000
11	Studio	450 SF	$1.89	$850	$10,200
12	Studio	450 SF	$2.44	$1,100	$13,200
13	Studio	450 SF	$2.22	$1,000	$12,000
14	Studio	450 SF	$1.56	$700	$8,400
15	Studio	450 SF	$1.27	$570	$6,840
16	Studio	450 SF	$2.44	$1,100	$13,200
17	Studio	450 SF	$2.22	$1,000	$12,000
18	Studio	450 SF	$1.78	$800	$9,600
19	Studio (Vacant)	450 SF	-	-	-

Unit #	Unit Type	Unit Size (SF)	Price/SF	Monthly Rent	Annual Rent
20	Studio	450 SF	$1.61	$725	$8,700
21	Studio	450 SF	$1.56	$700	$8,400
22	Studio	450 SF	$2.22	$1,000	$12,000
23	Studio	450 SF	$1.89	$850	$10,200
24	Studio	450 SF	$2.22	$1,000	$12,000
25	Studio	450 SF	$2.22	$1,000	$12,000
26	Studio	450 SF	$1.56	$700	$8,400
27	Studio	450 SF	$2.00	$900	$10,800
28	Studio	450 SF	$2.22	$1,000	$12,000
29	Studio	450 SF	$1.89	$850	$10,200
30	Studio	450 SF	$2.11	$950	$11,400
31	Studio	450 SF	$2.44	$1,100	$13,200
32	Studio	450 SF	$1.89	$850	$10,200
33	Studio	450 SF	$1.89	$850	$10,200
34	Studio	450 SF	$2.22	$1,000	$12,000
35	Studio	450 SF	$1.67	$750	$9,000
36	Studio/ Management office	450 SF	-	-	-
TOTALS			***$2.16***	***$29,095***	***$349,140***

*All tenants are currently leasing on a month-to-month basis

FINANCIAL SUMMARY

EFFECTIVE GROSS INCOME
$349,140

TOTAL GROSS EXPENSES
$128,281

NOI
$220,859

INCOME	
Base Rent	$349,140
Effective Gross Income	*$349,140*

EXPENSES	
Insurance	$5,400
Repairs & Maintenance	$18,000
Landscaping & Snow Removal	$5,000
Trash Removal	$4,500
Water & Sewer	$18,000
Electric (Common Area)	$27,587
Real Estate Taxes	$32,574
Reserves (Capex)	$5,000
Management Fee	$12,220
Total Operating Expenses	*$128,281*
NET OPERATING INCOME	*$220,859*

TAX & UTILITY INFORMATION

UTILITY INFORMATION	CURRENT
Electricity	Landlord Responsibility
Cable/Telephone/Internet	Resident pays direct to provider
Sewer	Landlord Responsibility
Water	Landlord Responsibility
Trash Removal	Landlord Responsibility
Gas	Landlord Responsibility

TAX INFORMATION	
Parcel ID #1	14-18-353-027
True Cash Value	$457,400
State Equalized Value	$228,700
Taxable Value	$183,204
Millage Rate	77.301400
Current Property Taxes	$14,526.59

TAX INFORMATION	
Parcel ID #2	14-18-354-028
True Cash Value	$466,400
State Equalized Value	$233,22
Taxable Value	$183,204
Millage Rate	77.301400
Current Property Taxes	$14,526.59

PROPERTY PHOTOS

SITE OVERVIEW

MARKET OVERVIEW

ROSEVILLE, MICHIGAN

Roseville is a well-established suburb of Detroit located in Macomb County, strategically positioned along key regional transportation and retail corridors. The city offers strong accessibility to major employment centers throughout Metro Detroit, including Warren, Sterling Heights, and Downtown Detroit. Roseville's central location, combined with its established residential base, supports consistent renter demand and long-term housing stability.

- **Economy:** The Roseville multifamily market benefits from a broad base of workforce employment in retail, healthcare, services, and light industrial uses, supplemented by nearby automotive, manufacturing, and defense jobs throughout Metro Detroit. Gratiot Avenue (M-3) and 11 Mile Road serve as primary commuter and retail corridors, offering residents convenient access to employment, transit routes, and daily-needs retail and key drivers of renter retention and rent stability.

- **Developments:** Roseville benefits from ongoing reinvestment along its primary commercial corridors and proximity to larger redevelopment projects throughout Macomb County. Established infrastructure supports stable, long-term residential demand.

- **Demographics & Community Amenities:** Roseville maintains a strong renter base driven by affordability, proximity to employment centers, and access to retail and services. The city offers residents access to parks, recreational facilities, and nearby shopping destinations, including Macomb Mall, along with convenient access to major roadways and public transit. Roseville consistently demonstrates low vacancy levels and above-average renter demand.

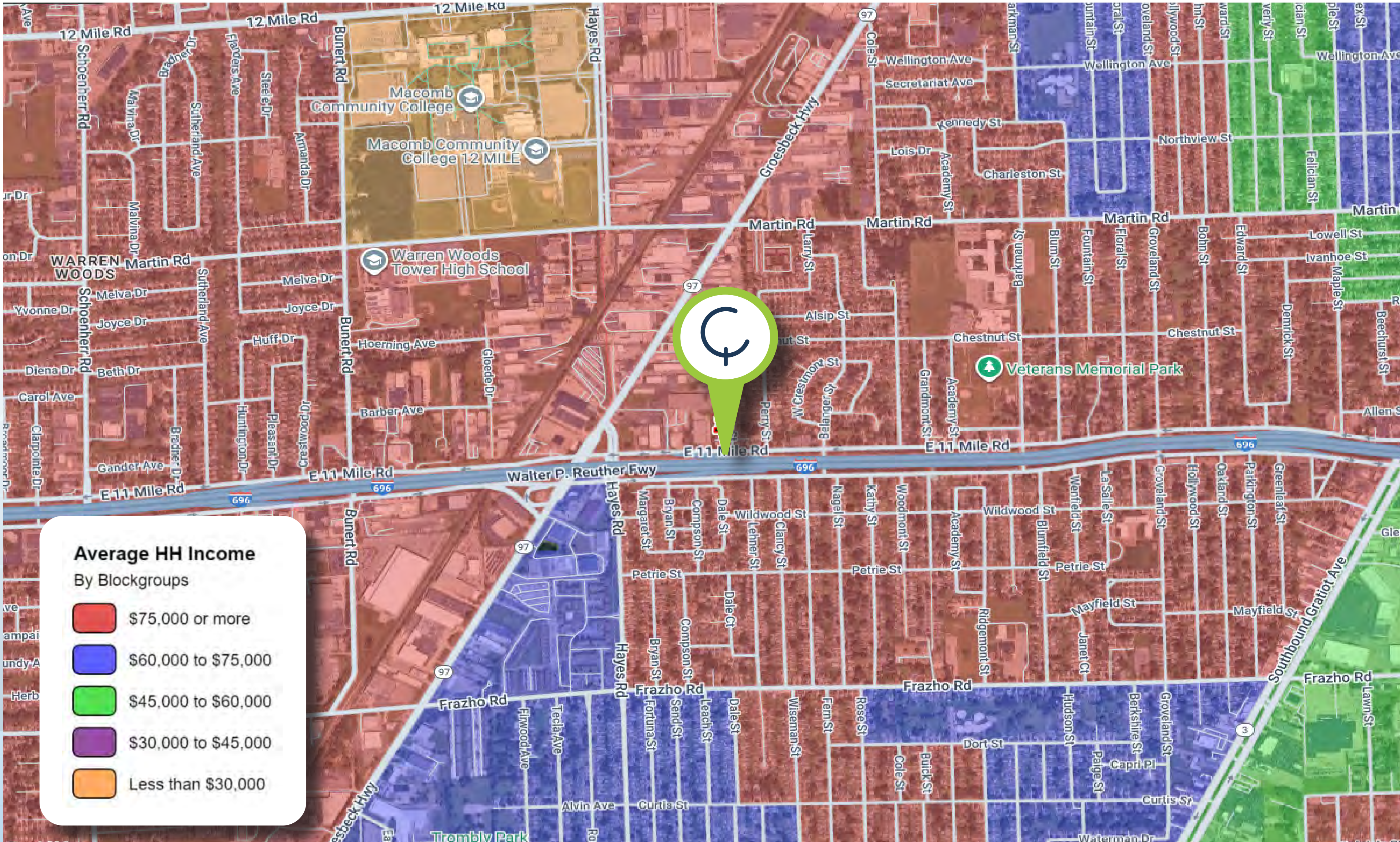
- **Education:** The city is served by Roseville Community Schools, offering comprehensive academic and extracurricular programs across multiple elementary, middle, and high school campuses. Residents also benefit from proximity to neighboring school districts and higher education institutions throughout Metro Detroit, supporting families, professionals, and a diverse renter population.

AERIAL OVERVIEW

ROSEVILLE, MI

DEMOGRAPHICS HH INCOME

ROSEVILLE, MI



DEMOGRAPHICS HH INCOME

15405 E. 11 MILE RD. ROSEVILLE, MI 48066

*Data provided by SitesUSA 2025

	2 mile radius	5 mile radius	10 mile radius
Population	61,784	353,580	1,038,058
Average HH Income	$85,204	$84,300	$93,057
Population Median Age	37.5	38.7	38.8
Households	25,593	146,412	432,344
Total Businesses	1,907	11,396	36,858

KEY FACTS

1.03M
POPULATION

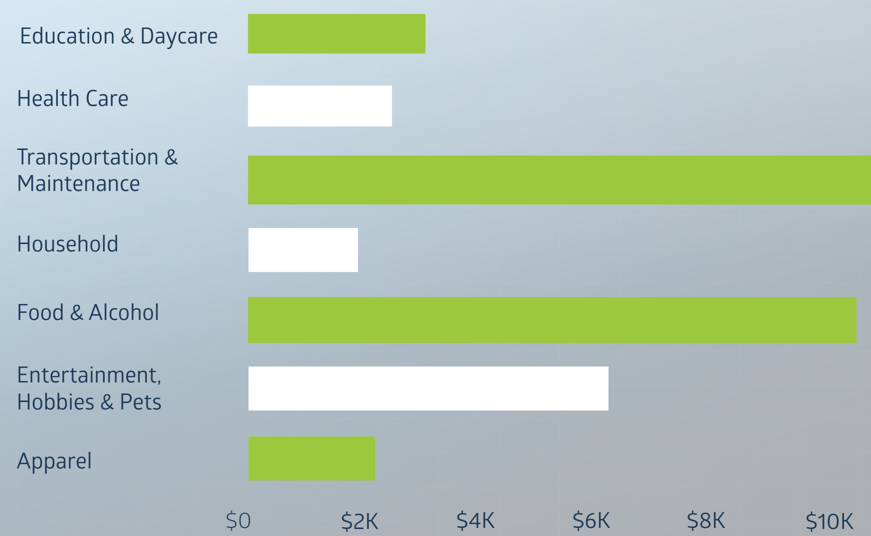
36.9K TOTAL BUSINESSES

432,344 NUMBER OF HOUSEHOLDS

$73.2K
MEDIAN INCOME

*BASED ON 10 MILE RADIUS

Avg. Household Spending - 5 Mile Radius 2025



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AQRE
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