



MULTI-FAMILY | COMMERCIAL | INVESTMENTS  
PRESENTED BY: BRUCE SMENNER, THE DANBERRY CO.

# 811-923 GIBBS STREET

## MAUMEE, OHIO



THE DANBERRY CO.  
BRUCE SMENNER  
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## THE RIGHT EXPERT FOR THE JOB!

Bruce Smenner is a seasoned real estate professional with over 30 years of experience. He has an in-depth understanding of the apartment industry, having started his career at Sawicki Realty Company, where he spent over a decade managing 1,500 units.

In 2000, Bruce joined his father, Dick Smenner, in specializing exclusively in apartment sales. With over 50 years of expertise, Dick was a pioneer in apartment transactions across Northwest Ohio and Lower Michigan. Together, they built a legacy of focusing solely on listing and selling apartment buildings—never leasing or managing—an approach Bruce proudly continues today.

Over the past 20+ years, Bruce has successfully closed transactions exceeding \$500 million. His expertise and dedication have made him a key player in the Greater Toledo apartment market, with countless buildings bearing his mark.

No matter the size—large, medium, or small—Bruce specializes in listing and selling apartment communities with unmatched professionalism and service.

For top-tier expertise and dedicated attention, trust Toledo's Top Apartment Broker – Bruce Smenner

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**For further information, please contact:**

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## 811- 923 GIBBS STREET PROPERTY INFORMATION

UNITS: 42

CONSTRUCTION: Brick Ranch Style

EXTERIOR: Painted 2025

BUILDINGS: 7

ROOFS: Gable

UNIT MIX: 42- ones

AGE: 1967

BATHS: One

SQUARE FEET: 650 approximately

HEATING: Separately metered Gas forced air

COOLING: Central Air

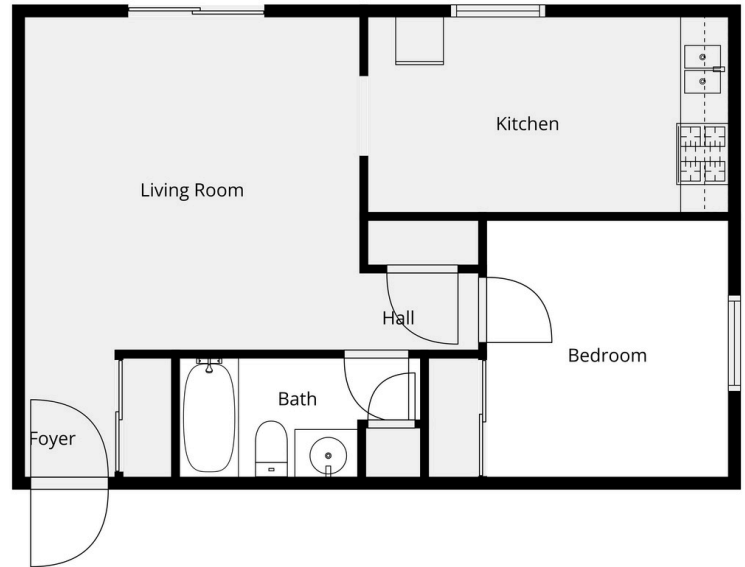
KITCHEN: Stoves and refrigerator

LAUNDRY: Facilities- equipment leased

LOCATION: Prime Maumee- Conant Street  
South to East on Indiana Ave to left on  
Gibbs.

PRICE: \$2,730,000

### FLOOR PLANS



## 811-923 GIBBS ST.

### OPERATING INCOME:

Rental Income	(A)\$403,740	(B)\$420,840
Vacancy (5%)	-20,187	-21,042
Laundry	6,000	6,000
Utility fees	(C) <u>19,152</u>	(D) <u>21,546</u>
Gross Operating Income	\$408,933	\$427,344

### OPERATING EXPENSES:

Taxes	54,318	
Insurance (est.)	21,000	
Management Fee 7% (est.)	26,865	27,986
Maintenance	35,251	
Water	42,516	
Electric	2,898	
Gas	1,899	
Refuse	4,497	
Cleaning-common area	844	
Lawn/Snow	5,594	
Reserves	(E) <u>10,500</u>	
Expenses	206,182	207,303
Net Operating Income	\$202,751	\$220,041

(A) Current rent roll

(B) 42 @ 835

(C)\$40 per unit per month-utility bill back

(D)\$45 per unit per month-utility bill back

(E)\$250 per unit



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## 811- 923 GIBBS STREET RENT ROLL

<b>UNIT 811</b>	<b>UNIT TYPE</b>	<b>RENT</b>	<b>UTILITY FEE</b>
Unit #1	1 Bed (Office)	\$835	\$40
Unit #2	1 Bed	\$795	\$40
Unit #3	1 Bed	\$750	\$40
Unit #4	1 Bed	\$795	\$40
Unit #5	1 Bed	\$795	\$40
Unit #6	1 Bed	\$815	\$40
Unit #7	1 Bed	\$815	\$40
Unit #8	1 Bed	\$795	\$40
Unit #9	1 Bed	\$715	\$40
Unit #10	1 Bed	\$795	\$40
Unit #11	1 Bed	\$795	\$40
Unit #12	1 Bed	\$815	\$40
Unit #13	1 Bed	\$795	\$40

<b>UNIT 923</b>	<b>UNIT TYPE</b>	<b>RENT</b>	<b>UTILITY FEE</b>
Unit #1	1 Bed	\$715	\$40
Unit #2	1 Bed	\$835	\$40
Unit #3	1 Bed	\$795	\$40
Unit #4	1 Bed	\$805	\$40
Unit #5	1 Bed	\$815	\$40
Unit #6	1 Bed	\$795	\$40
Unit #7	1 Bed	\$795	\$40
Unit #8	1 Bed	\$795	\$40

## 811- 923 GIBBS STREET RENT ROLL

<b>UNIT 923</b>	<b>UNIT TYPE</b>	<b>RENT</b>	<b>UTILITY FEE</b>
Unit #9	1 Bed	\$815	\$40
Unit #10	1 Bed	\$795	\$40
Unit #11	1 Bed	\$795	\$40
Unit #12	1 Bed	\$795	\$40
Unit #13	1 Bed	\$795	\$40
Unit #14	1 Bed	\$815	\$40
Unit #15	1 Bed	\$850	\$40
Unit #16	1 Bed	\$815	\$40
Unit #17	1 Bed	\$795	\$40
Unit #18	1 Bed	\$805	\$40
Unit #19	1 Bed	\$815	\$40
Unit #20	1 Bed	\$795	\$40
Unit #21	1 Bed	\$805	\$40
Unit #22	1 Bed	\$850	\$40
Unit #23	1 Bed	\$795	\$40
Unit #24	1 Bed	\$795	\$40
Unit #25	1 Bed	\$795	\$40
Unit #26	1 Bed	\$815	\$40
Unit #27	1 Bed	\$795	\$40
Unit #28	1 Bed	\$775	\$40
Unit #29	1 Bed	\$815	\$40