

417 W LIBERTY ST

417 W LIBERTY ST, ANN ARBOR, MI 48103

5,776 SF STUDENT/PROFESSIONAL RENTAL PROPERTY | LOCATED IN DOWNTOWN ANN ARBOR

FOR SALE
\$2,000,000



GEORGE ABRO

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ALTITUDE
COMMERCIAL REAL ESTATE

Current Rental Income

| UNIT | BEDROOMS | RENT |
|---------------|-----------|----------------|
| 1 | 1 | \$1,055 |
| 2 | 2 | \$1,300 |
| 3 | 1 | \$1,155 |
| 4 | 1 | \$915 |
| 5 | 2 | \$1,410 |
| 6 | 1 | \$1,175 |
| 7 | 1 | \$1,010 |
| 8 | 2 | \$1,500 |
| TOTALS | 11 | \$9,520 |

Potential Rental Income (at market rates)

| UNIT | BEDROOMS | RENT |
|---------------|-----------|-----------------|
| 1 | 1 | \$1,400 |
| 2 | 2 | \$1,800 |
| 3 | 1 | \$1,500 |
| 4 | 1 | \$1,475 |
| 5 | 2 | \$1,900 |
| 6 | 1 | \$1,550 |
| 7 | 1 | \$1,475 |
| 8 | 2 | \$1,950 |
| 9* | 1 | \$1,100 |
| TOTALS | 12 | \$14,150 |

*Unit 9 can be added as additional unit within existing square footage.

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INCOME & EXPENSES

INCOME SUMMARY

| | |
|----------------------|------------------|
| Annual Rental Income | \$119,700 |
| Coin Laundry | \$780 |
| GROSS INCOME | \$120,480 |

EXPENSES SUMMARY

| | |
|---------------------------------|-----------------|
| Cleaning & Maintenance | \$1,350 |
| Insurance | \$2,563 |
| Repairs | \$2,500 |
| Supplies | \$300 |
| Taxes (uplifted for sale price) | \$32,000 |
| Utilities | \$7,500 |
| OPERATING EXPENSES | \$46,213 |
| NET OPERATING INCOME | \$74,267 |

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PROPERTY SUMMARY



PROPERTY DESCRIPTION

Introducing an exceptional investment opportunity in the heart of Downtown Ann Arbor, MI. This 5,776 SF multifamily property boasts 8 units, this property offers potential to enhance rental income, as current rates are currently below market levels. Built in 1962 and zoned R4C, this property is ideally suited for student and professional housing, offering 12 convenient parking spaces. The prime location ensures accessibility to key amenities and attractions. Don't miss out on the chance to acquire this promising mid-rise property nestled in a sought-after area, offering ample potential for growth and return on investment.

PROPERTY HIGHLIGHTS

- 5,776 SF building
- Value add opportunity (rents are below market)
- 8 units and 12 parking spaces (with opportunity for 9th unit)
- Zoned R4C
- Prime location in Downtown Ann Arbor

LOCATION DESCRIPTION

Discover the vibrant surroundings of the property in Ann Arbor, MI, a bustling city celebrated for its rich cultural scene and prestigious academic institutions. This prime location offers easy access to the University of Michigan campus, renowned for its academic excellence and lively student atmosphere, making it an ideal draw for potential residents. Meanwhile, just a short stroll away, the eclectic dining and entertainment options of Main Street and Kerrytown beckon, ensuring a dynamic lifestyle for future tenants. With its fusion of academic prominence and urban charm, the area presents an appealing opportunity for a savvy Multifamily / High-Rise investor seeking to take advantage of the city's dynamic rental market.

OFFERING SUMMARY

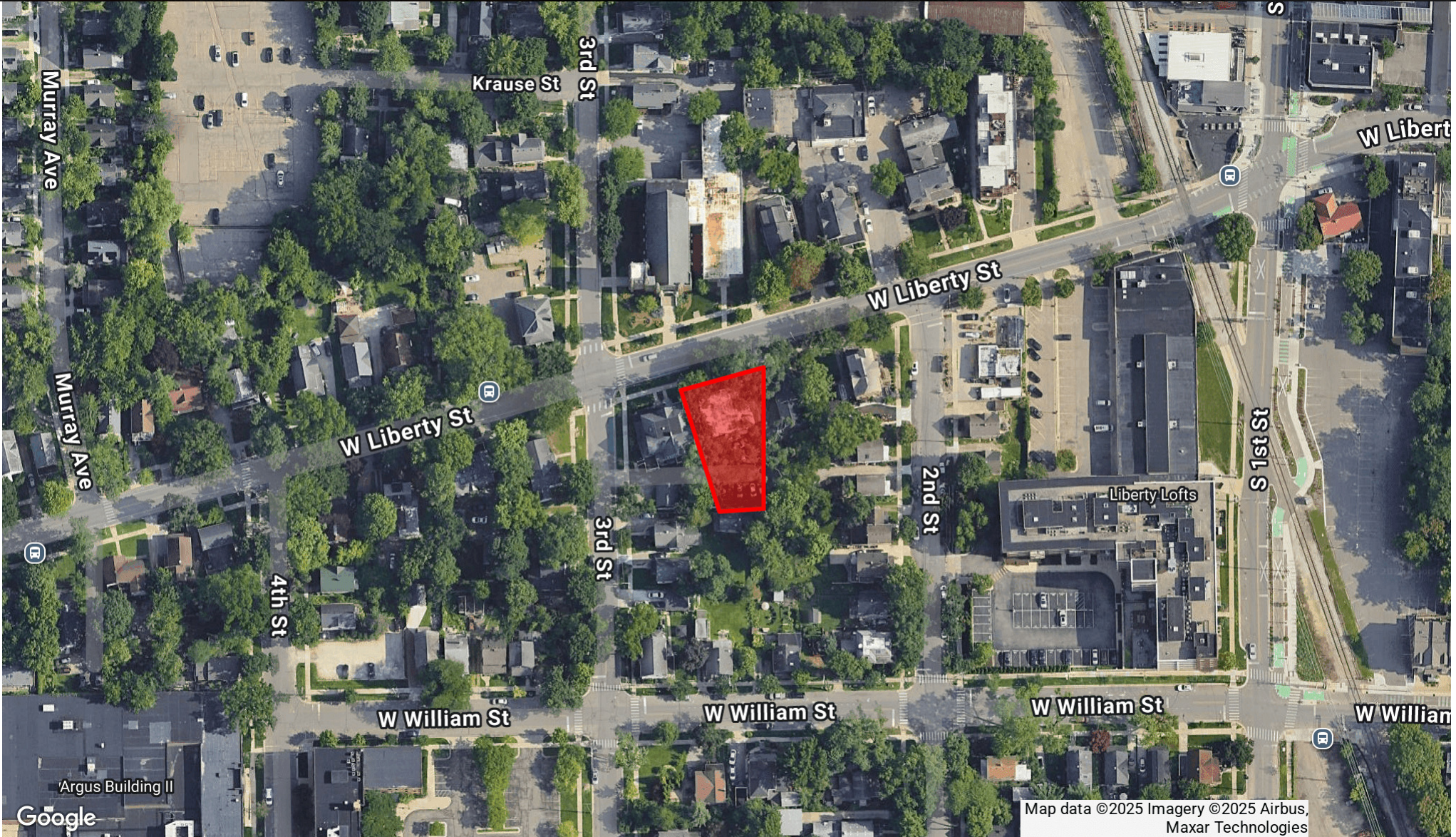
| | |
|------------------|-------------|
| Sale Price: | \$2,000,000 |
| Number of Units: | 8 |
| Lot Size: | 0.19 Acres |
| Building Size: | 5,776 SF |
| NOI: | \$74,267.00 |

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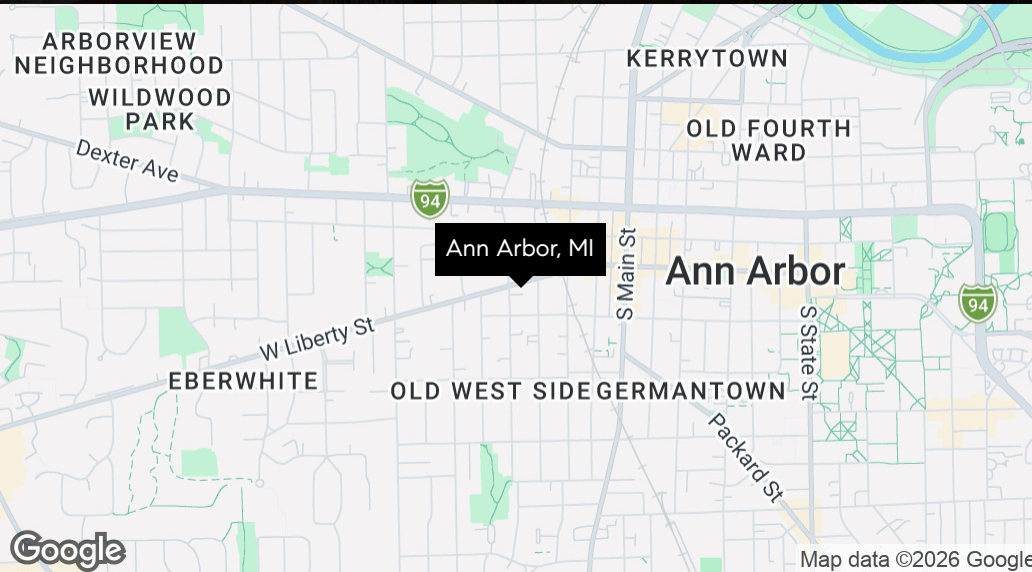
AERIAL MAP



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CITY INFORMATION



ANN ARBOR, MICHIGAN

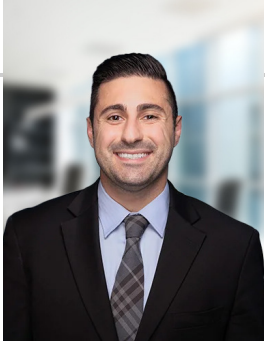
Ann Arbor, Michigan is a premier city in Southeast Michigan, nationally recognized for its innovation, education, and quality of life. Home to the University of Michigan, Ann Arbor benefits from a world-class academic and medical presence that fuels a highly educated workforce, strong research and technology sectors, and a thriving entrepreneurial ecosystem. The city combines a vibrant downtown with diverse dining, shopping, and cultural attractions, while also offering abundant parks and recreational amenities. Ann Arbor's population is both affluent and dynamic, with strong household incomes and a steady influx of students, professionals, and families. Strategically located along I-94 and US-23, the city provides excellent connectivity to the greater Detroit and Toledo markets while maintaining its own reputation as one of the most desirable places to live, work, and invest in the Midwest.



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PROFESSIONAL BACKGROUND

George is a principal at Altitude Commercial Real Estate. Specializing in investment sales, he is focused on representing landlords and implementing strategies that assure sellers are not leaving money on the table. George has closed on notable deals across the country including representing clients on multiple 8 figure transactions. He is a Certified Commercial Investment Member with the CCIM institute, an active member of ICSC, and Chaldean Chamber of Commerce. George is passionate about the industry and his love for commercial real estate has helped his clients make decisions that produce long term success.

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