



710 S. DEWITT
PARK PLACE
APARTMENTS

Park Place Apartments

710 Dewitt Dr
Dewitt MI 48820

Park Place Apartments

CONTENTS

01 Executive Summary

- Investment Summary
- Unit Mix Summary

02 Location

- Location Summary
- Major Employers Map
- Regional Map
- Aerial Map

03 Property Description

- Property Features
- Property Images

04 Sale Comps

- Sale Comps
- Sale Comps Summary
- Sale Comps Charts
- Sale Comps Map

05 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics
- Disposition Sensitivity Analysis

06 Demographics

- General Demographics

Exclusively Marketed by:

Brady Williams

Greater Development LLC

Sales Associate

(360) 989-5395

brady@greaterdevelopment.net

t



01 **Executive Summary**

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	710 Dewitt Dr Dewitt MI 48820
COUNTY	Clinton
MARKET	Dewitt
SUBMARKET	Lansing
BUILDING SF	12,668 SF
NUMBER OF UNITS	16
YEAR BUILT	1972
APN	200-110-000-091-00
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$1,650,000
PRICE PER UNIT	\$103,125
NOI (CURRENT)	\$159,963
NOI (Pro Forma)	\$182,304
CAP RATE (CURRENT)	9.69%
CAP RATE (Pro Forma)	11.05%

PROPOSED FINANCING

Bank Loan	
LOAN TYPE	Amortized
DOWN PAYMENT	\$262,500
LOAN AMOUNT	\$1,387,500
INTEREST RATE	6.25%
LOAN TERMS	10
ANNUAL DEBT SERVICE	\$109,840
LOAN TO VALUE	84%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2025 Population	5,501	17,353	27,613
2025 Median HH Income	\$127,384	\$126,904	\$103,438
2025 Average HH Income	\$149,565	\$150,861	\$129,152



The Property

- Park Place Apartments is a stabilized 16 unit apartment building located in Dewitt, MI. The units are all two bedroom one bath, approximately 800 square feet with their own separate entrance. There are four buildings total, with over two parking spots per unit. The property is 100% occupied grossing +\$17,500 per month, with an annual gross potential rent of \$233,786.
- The apartments were built in 1972 on a slab and siding on the second level. Each unit is separately metered for and electricity and gas, which the tenants pick up those bills, and the landlord pays for water and trash. There is a common washer and dryer for each building for the tenants to use. There are four units in each of the four buildings. The property is equipped with forced heat and AC - each unit has an individual furnace and exterior condenser. Tenants are billed back for utilities, currently about \$900 per month. New leases that are signed have a utility bill back of \$100 per unit, per month. Other income includes a \$10 admin fee, \$10 CAM fee, and \$2 TC fee per month.

The Opportunity

- The average rent at Park Place is currently \$1,100 per month, which is under-market by about \$100 compared to what is currently being rented at the property. Proven rental increases through interior renovation have taken place in 12 of the units at the property. A +- \$10,000 upgrade, including vinyl plank flooring, new paint, new kitchen appliances and counters, new tub, toilet, and counter in the bathroom have pushed rents to \$1,200 + \$100 RUBS payment based on the last lease, leaving "plenty of meat on the bone" for the next owner. Increasing the rents to \$1,200 from the current average rent of \$1,100 would increase the NOI by \$19,200 which is \$256k in value. Based on the \$10,000 upgrade, this is a 50% return on investment.

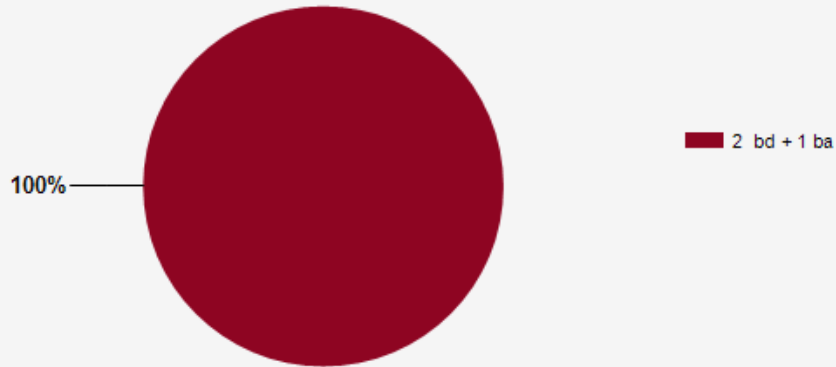
Sales Process

- The property is offered at \$1,650,000 an attractive 9.5% CAP rate. Post renovation and rental increase, the CAP rate is projected to be 10.5%.

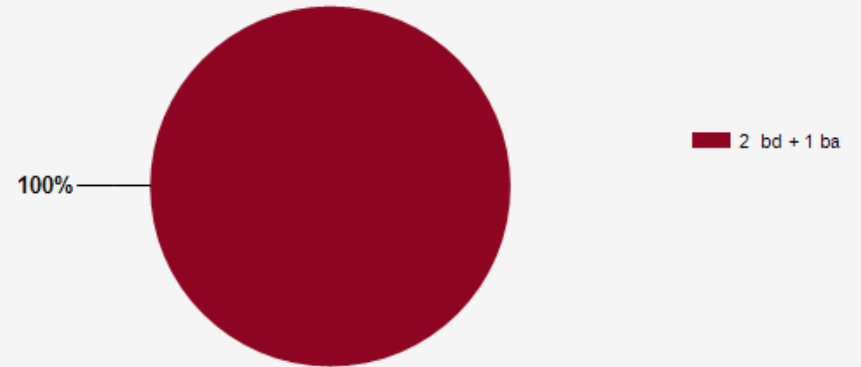


Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	16	800	\$1,100	\$1.38	\$17,600	\$1,200	\$1.50	\$19,200
Totals/Averages	16	800	\$1,100	\$1.38	\$17,600	\$1,200	\$1.50	\$19,200

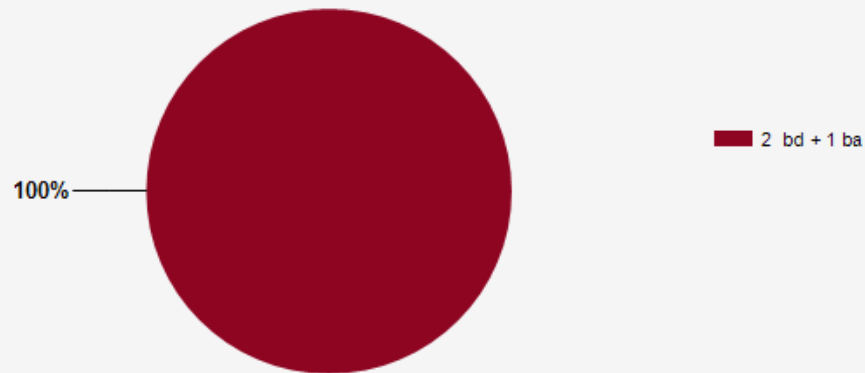
Unit Mix Summary



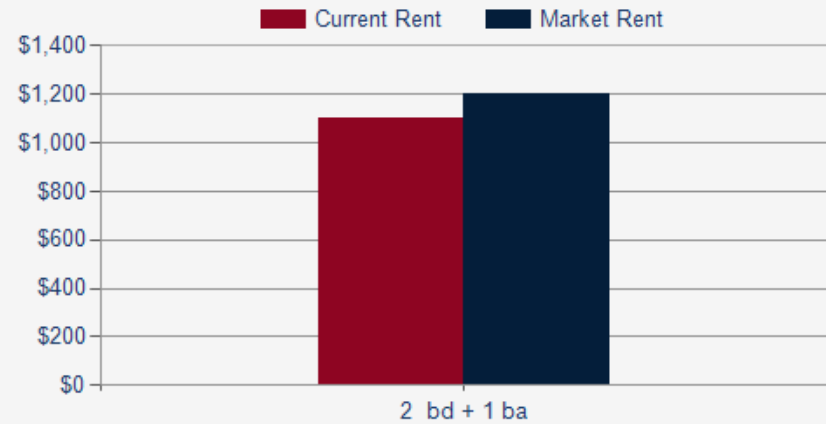
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



PARK PLACE APARTMENTS

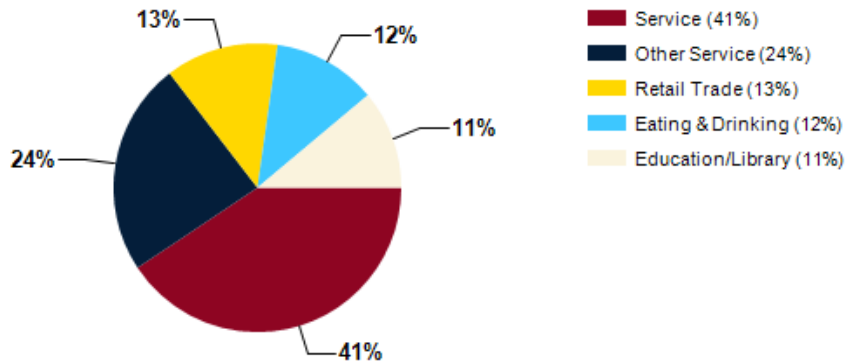
02 Location

- Location Summary
- Major Employers Map
- Regional Map
- Aerial Map

Location

- Dewitt, Michigan is a wealthy suburb of Lansing, Michigan. Lansing is the capital of Michigan, and also home to Michigan State University. Dewitt is a 15 minute drive to downtown Lansing, and is known to be a town for people to building new construction homes on 5 to 10 acre lots. Downtown Dewitt consists of several newer restaurants, cafes and a brewery. This is all less than 1 mile from Park Place. Dewitt and Park Place allows for someone to rent in a more rural setting, which still being a quick drive to thousands of jobs and the city.
- Economically the average household income within 1 miles is north of \$128,000, and the median income is over \$101,000. The average home costs over \$365k in Dewitt which is a 9% increase from 2024. With todays rates of over 7.5%, the average mortgage including insurance and taxes is over \$2,800 per month. This is 150% higher than the highest achieving rent at the property. As property values continue to increase in Dewitt, the rents are going to follow.

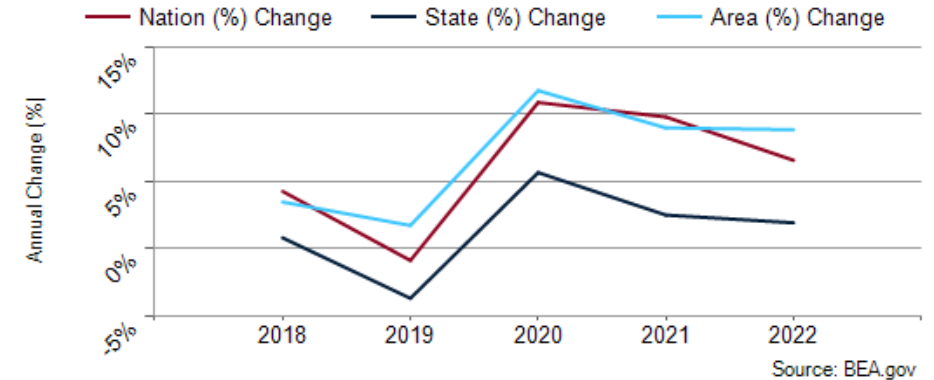
Major Industries by Employee Count

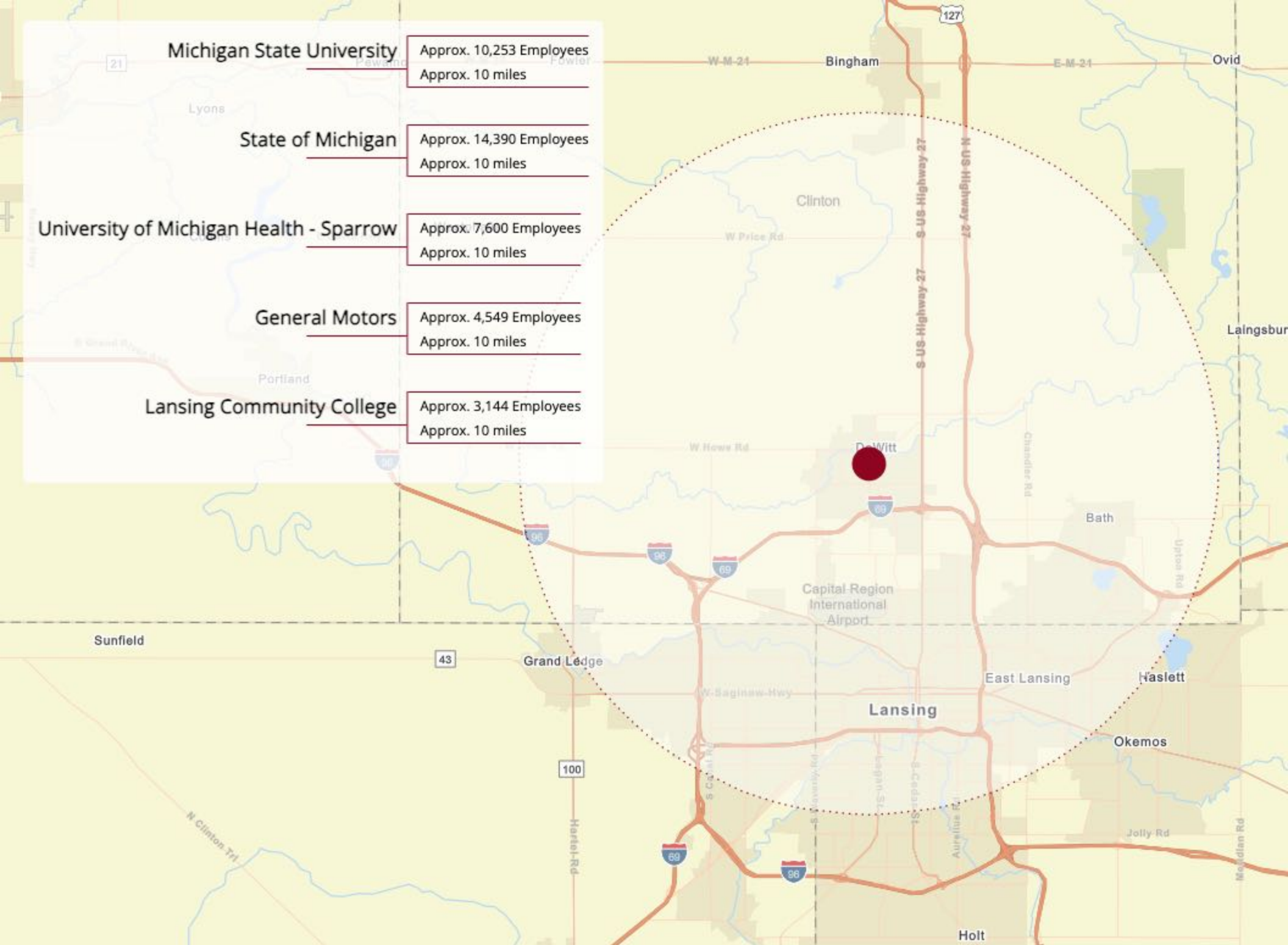


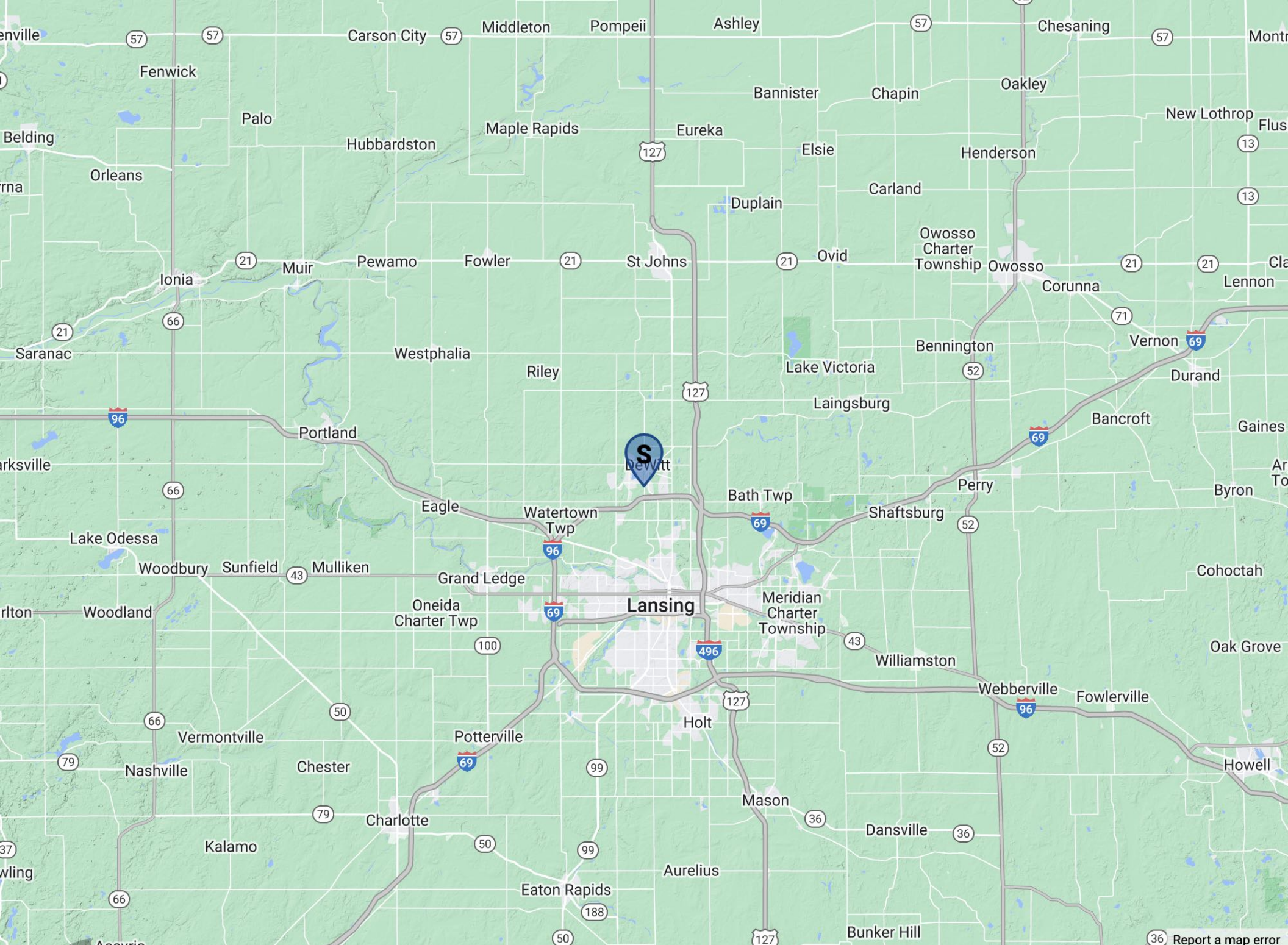
Largest Employers

Guardian Industries	350
Central Community School District	245
Custom-Pak	190
Genesis Medical Center - DeWitt	185
Car-Freshner	125
Ennis Business Forms	100
Iowa Mutual Insurance Company	90
City of DeWitt	50

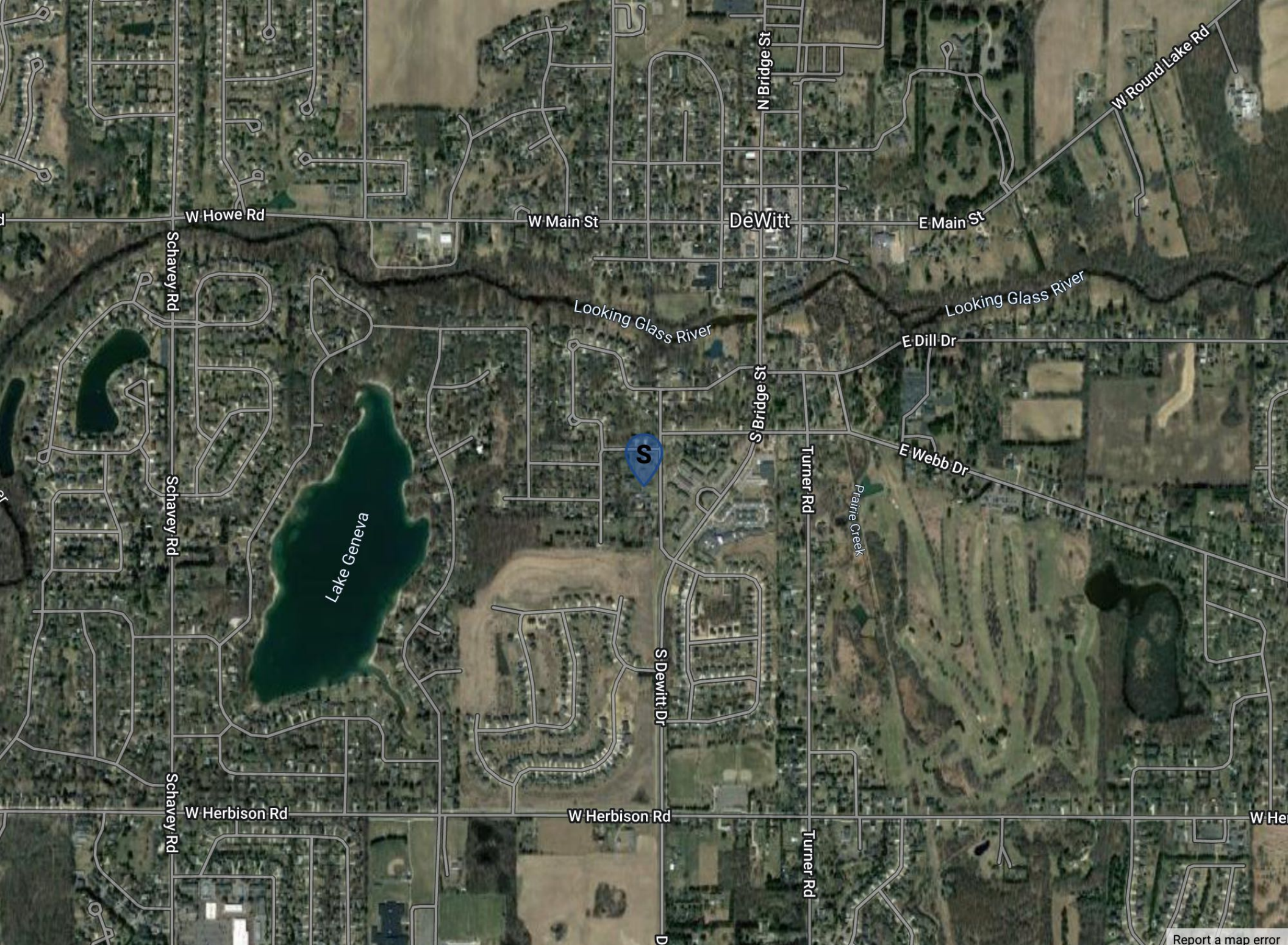
Clinton County GDP Trend







Report a map error



[Report a map error](#)



03

Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	16
BUILDING SF	12,668
YEAR BUILT	1972
# OF PARCELS	1
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	4
NUMBER OF PARKING SPACES	32
WASHER/DRYER	Common

MECHANICAL

HVAC	Forced Air
------	------------

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Siding
PARKING SURFACE	Asphalt











04

Sale Comps

- Sale Comps
- Sale Comps Summary
- Sale Comps Charts
- Sale Comps Map

1



Woodruff

3006 Woodruff Ave
Lansing, MI 48912

TOTAL UNITS	18
BUILDING SF	7,000
YEAR BUILT	1
SALE PRICE	\$950,000
PRICE/UNIT	\$52,778
CLOSING DATE	7/30/2025
DAYS ON MARKET	965
DISTANCE	10.1 miles

Price/Unit Range

\$52,778 - \$150,000



2



Village Ct Apartments

96 Village Ct
Ortonville, MI 48462

TOTAL UNITS	16
BUILDING SF	14,100
YEAR BUILT	1970
SALE PRICE	\$2,100,000
PRICE/UNIT	\$131,250
CAP RATE	7.00%
CLOSING DATE	10/15/2025
DISTANCE	71.4 miles

Cap Rate Range

5.56% - 7.00%



Price/Unit Range

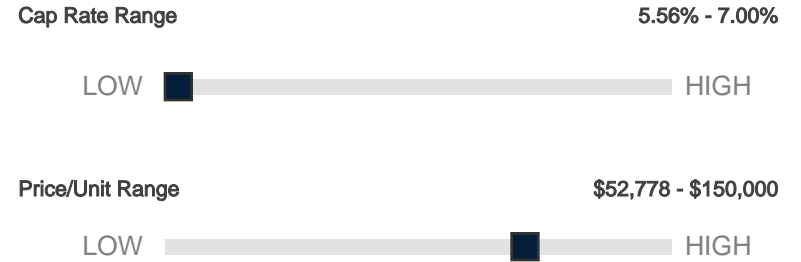
\$52,778 - \$150,000



3



TOTAL UNITS	9
BUILDING SF	9,000
YEAR BUILT	1962
SALE PRICE	\$1,100,000
PRICE/UNIT	\$122,222
CAP RATE	5.56%
CLOSING DATE	8/1/2025
DISTANCE	73.1 miles

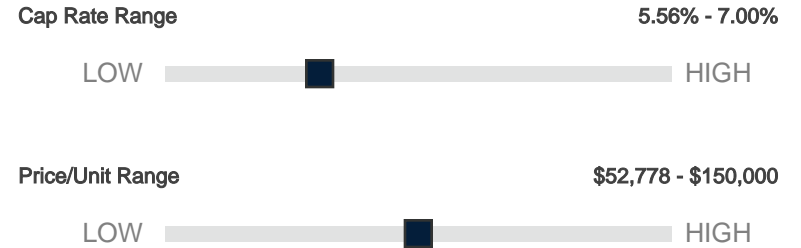


Pontiac Trl
 1630 N Pontiac Trl
 Walled Lake, MI 48390

4



TOTAL UNITS	12
BUILDING SF	7,200
YEAR BUILT	1986
SALE PRICE	\$1,221,000
PRICE/UNIT	\$101,750
CAP RATE	6.00%
CLOSING DATE	8/9/2022
DISTANCE	37.5 miles



Notes Non-renovated

Fowlerville Apts
 209 Free St
 Fowlerville, MI 48836

5



Sunny Knoll Apartments

1333 W Grand Blvd
Howell , MI 48843

TOTAL UNITS	39
BUILDING SF	30,600
YEAR BUILT	1990
SALE PRICE	\$4,878,000
PRICE/UNIT	\$125,077
CAP RATE	6.00%
CLOSING DATE	8/8/2022
DISTANCE	45.9 miles

Cap Rate Range 5.56% - 7.00%



Price/Unit Range \$52,778 - \$150,000



6



5313 Territorial Rd
Grand Blanc, MI 48439

TOTAL UNITS	8
BUILDING SF	9,384
YEAR BUILT	1964
SALE PRICE	\$1,200,000
PRICE/UNIT	\$150,000
CAP RATE	6.24%
CLOSING DATE	4/1/2022
DISTANCE	60.5 miles

Cap Rate Range 5.56% - 7.00%



Price/Unit Range \$52,778 - \$150,000



7



TOTAL UNITS	7
BUILDING SF	4,727
YEAR BUILT	1957
SALE PRICE	\$825,000
PRICE/UNIT	\$117,857
CLOSING DATE	3/1/2022
DISTANCE	75.6 miles

Price/Unit Range

\$52,778 - \$150,000



5 S Holcomb Rd
Clarkston, MI 48346

S



TOTAL UNITS	16
BUILDING SF	12,668
YEAR BUILT	1972
ASKING PRICE	\$1,650,000
PRICE/UNIT	\$103,125
CAP RATE	9.69%

Cap Rate Range

5.56% - 7.00%







Price/Unit Range


\$52,778 - \$150,000



Park Place Apartments

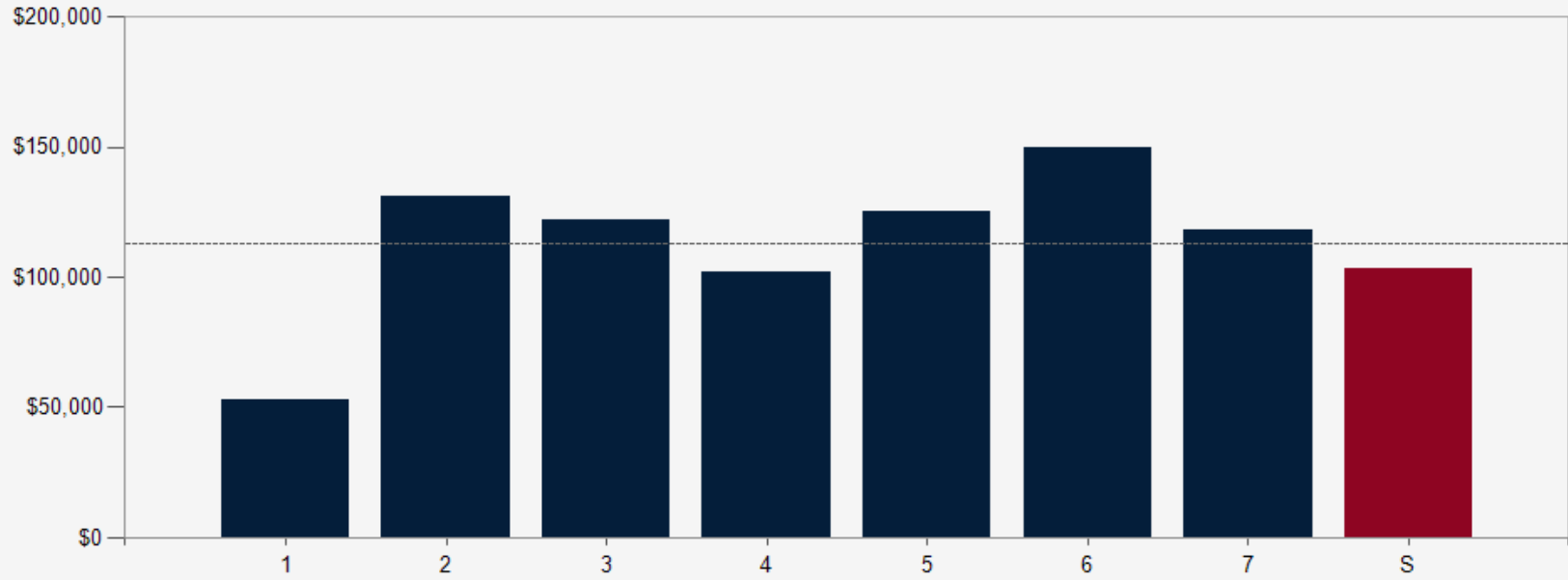
710 Dewitt Dr
Dewitt, MI 48820

	PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	CAP RATE	CLOSE DATE	DISTANCE (mi)
1	 <p>Woodruff 3006 Woodruff Ave Lansing, MI 48912</p>	18	1	\$950,000	\$52,778.00		7/30/2025	10.10
2	 <p>Village Ct Apartments 96 Village Ct Ortonville, MI 48462</p>	16	1970	\$2,100,000	\$131,250.00	7.00%	10/15/2025	71.40
3	 <p>Pontiac Trl 1630 N Pontiac Trl Walled Lake, MI 48390</p>	9	1962	\$1,100,000	\$122,222.00	5.56%	8/1/2025	73.10
4	 <p>Fowlerville Apts 209 Free St Fowlerville, MI 48836</p>	12	1986	\$1,221,000	\$101,750.00	6.00%	8/9/2022	37.50
5	 <p>Sunny Knoll Apartments 1333 W Grand Blvd Howell , MI 48843</p>	39	1990	\$4,878,000	\$125,077.00	6.00%	8/8/2022	45.90
6	 <p>5313 Territorial Rd Grand Blanc, MI 48439</p>	8	1964	\$1,200,000	\$150,000.00	6.24%	4/1/2022	60.50
7	 <p>5 S Holcomb Rd Clarkston, MI 48346</p>	7	1957	\$825,000	\$117,857.00		3/1/2022	75.60
AVERAGES		16		\$1,753,429	\$114,419.00	6.16%		

	PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	CAP RATE	CLOSE DATE	DISTANCE (mi)
S	 <p>Park Place Apartments 710 Dewitt Dr Dewitt, MI 48820</p>	16	1972	\$1,650,000	\$103,125.00	9.69%		

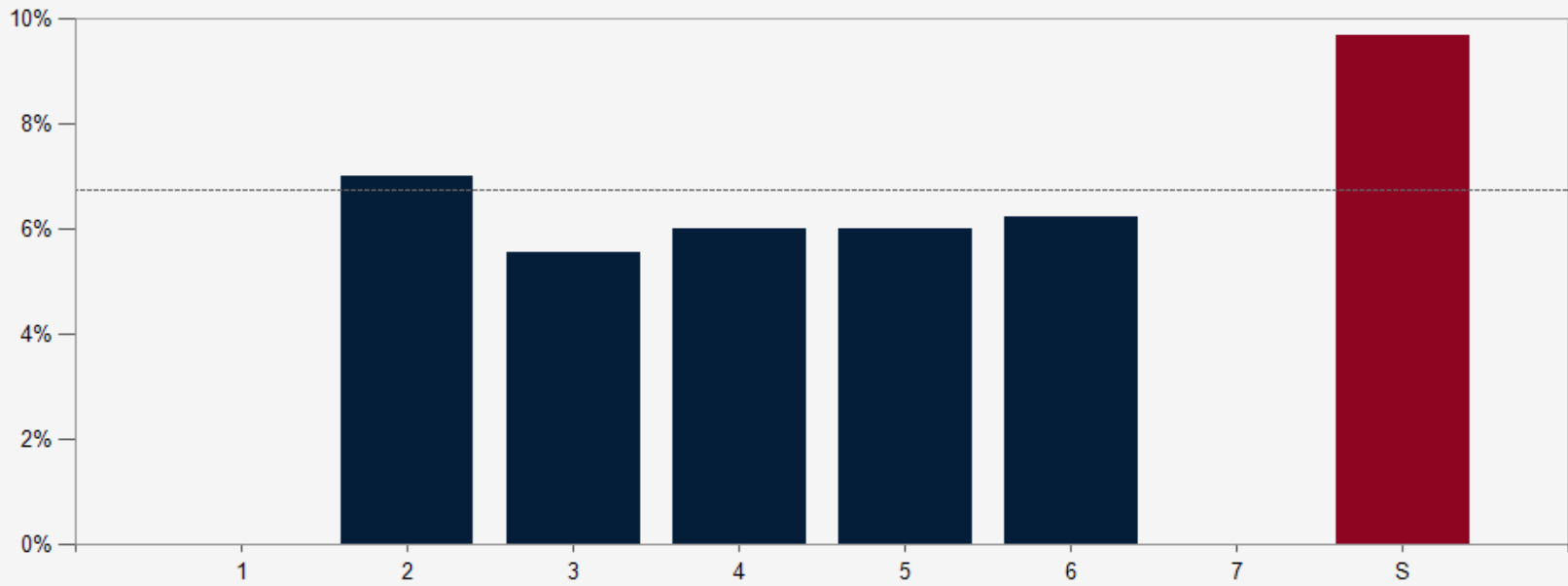
Price/Unit

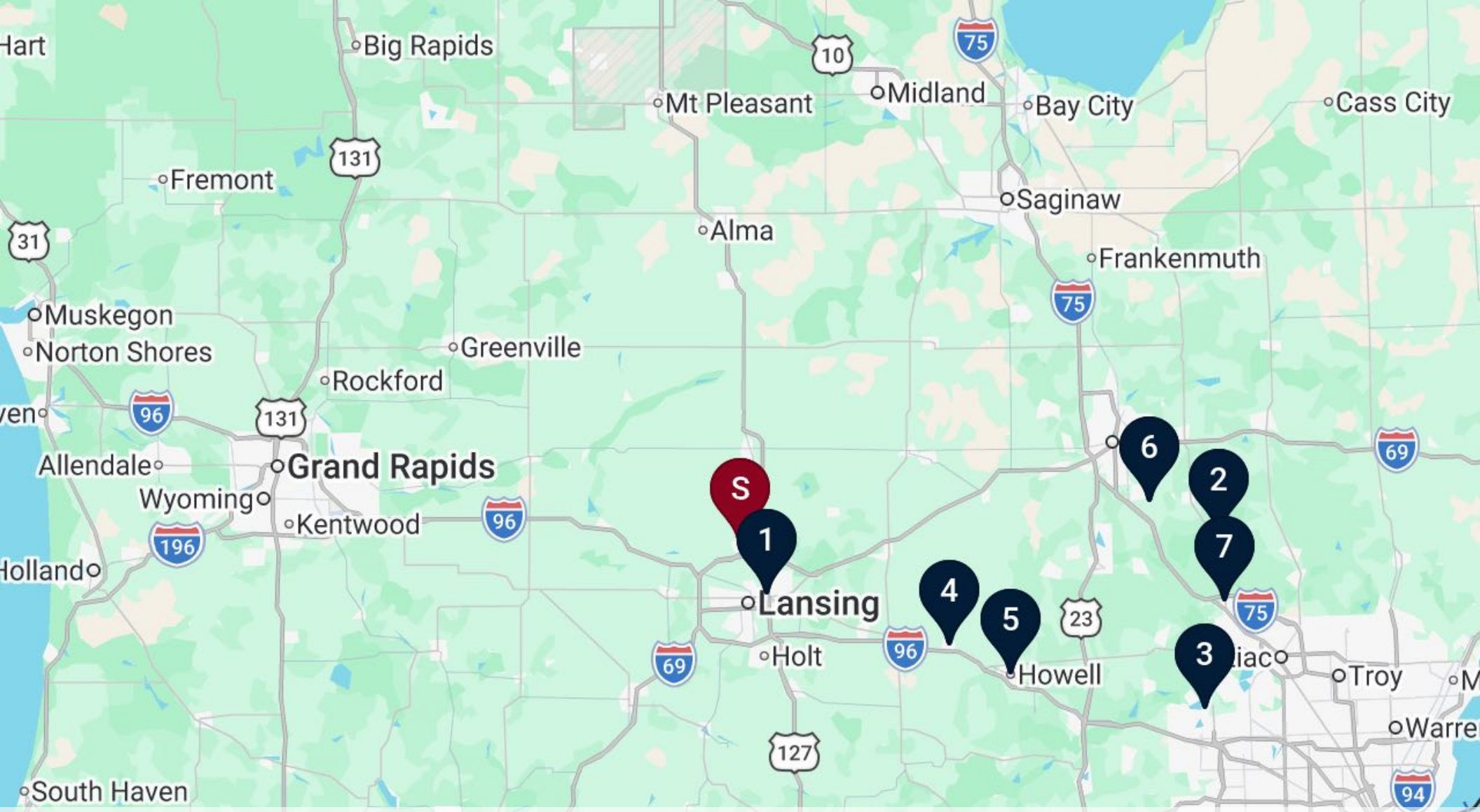
Average: \$113,007.38



Cap Rate

Average: 6.75%





#	Property Name	Address	City
S	Park Place Apartments	710 Dewitt Dr	Dewitt
1	Woodruff	3006 Woodruff Ave	Lansing
2	Village Ct Apartments	96 Village Ct	Ortonville
3	Pontiac Trl	1630 N Pontiac Trl	Walled Lake
4	Fowlerville Apts	209 Free St	Fowlerville
5	Sunny Knoll Apartments	1333 W Grand Blvd	Howell
6		5313 Territorial Rd	Grand Blanc
7		5 S Holcomb Rd	Clarkston

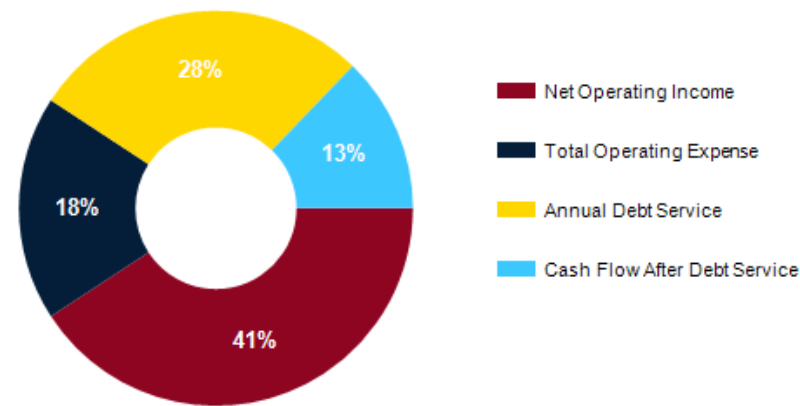
05 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics
- Disposition Sensitivity Analysis

REVENUE ALLOCATION

CURRENT

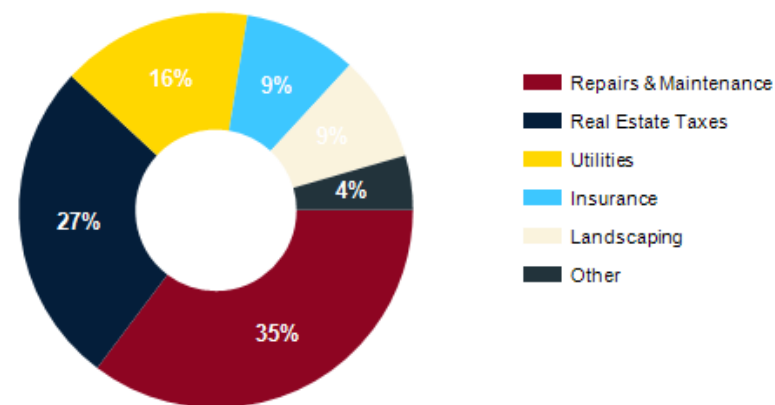
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$212,700	86.1%	\$230,400	85.1%
Utility Income	\$13,320	5.4%	\$19,200	7.1%
CAM Income	\$2,072	0.8%	\$2,072	0.8%
Other Income	\$18,947	7.7%	\$18,947	7.0%
Gross Potential Income	\$247,039		\$270,619	
General Vacancy	-7.00%		-7.00%	
Effective Gross Income	\$232,150		\$254,491	
Less Expenses	\$72,187	31.09%	\$72,187	28.36%
Net Operating Income	\$159,963		\$182,304	
Annual Debt Service	\$109,840		\$109,840	
Cash flow	\$50,123		\$72,464	
Debt Coverage Ratio	1.46		1.66	



EXPENSES	CURRENT		PRO FORMA	
	Per Unit		Per Unit	
Real Estate Taxes	\$19,200	\$1,200	\$19,200	\$1,200
Insurance	\$6,709	\$419	\$6,709	\$419
Trash	\$2,034	\$127	\$2,034	\$127
Repairs & Maintenance	\$25,479	\$1,592	\$25,479	\$1,592
Landscaping	\$6,252	\$391	\$6,252	\$391
Utilities	\$11,320	\$708	\$11,320	\$708
Pest Control	\$649	\$41	\$649	\$41
Legal	\$544	\$34	\$544	\$34
Total Operating Expense	\$72,187	\$4,512	\$72,187	\$4,512
Annual Debt Service	\$109,840		\$109,840	
Expense / SF	\$5.70		\$5.70	
% of EGI	31.09%		28.36%	

DISTRIBUTION OF EXPENSES

CURRENT



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Offering Price	\$1,650,000
Analysis Period	10 year(s)
Exit Cap Rate	8.00%

INCOME - Growth Rates

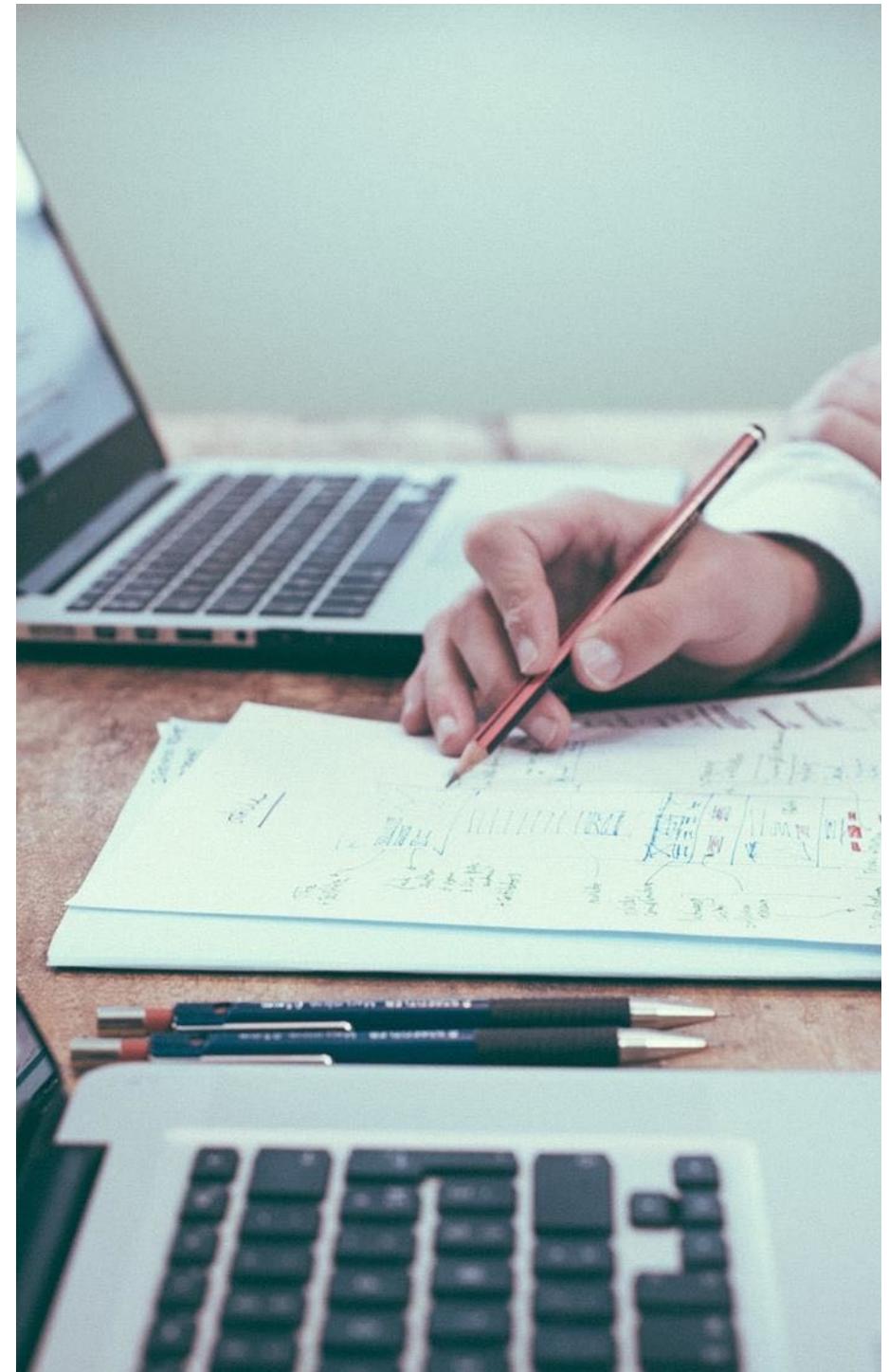
Gross Potential Rent	3.00%
----------------------	-------

EXPENSES - Growth Rates

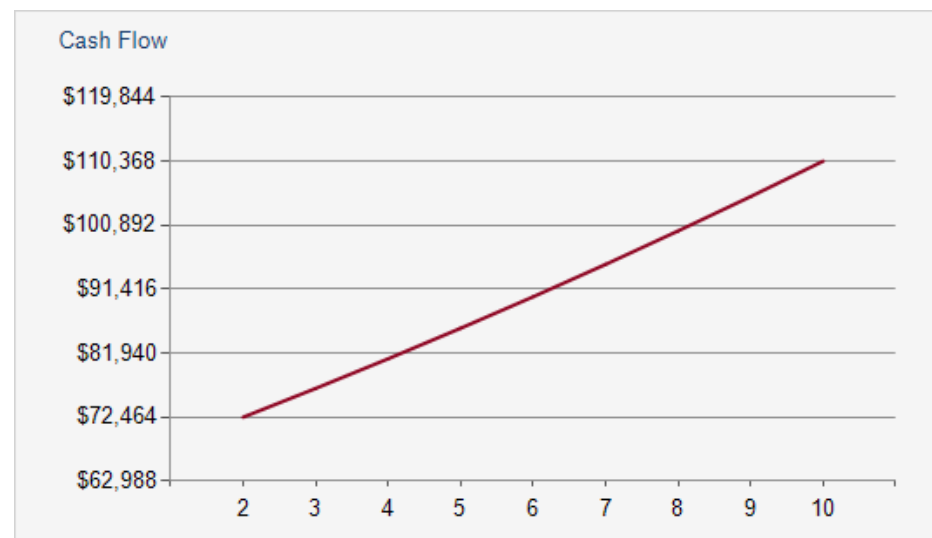
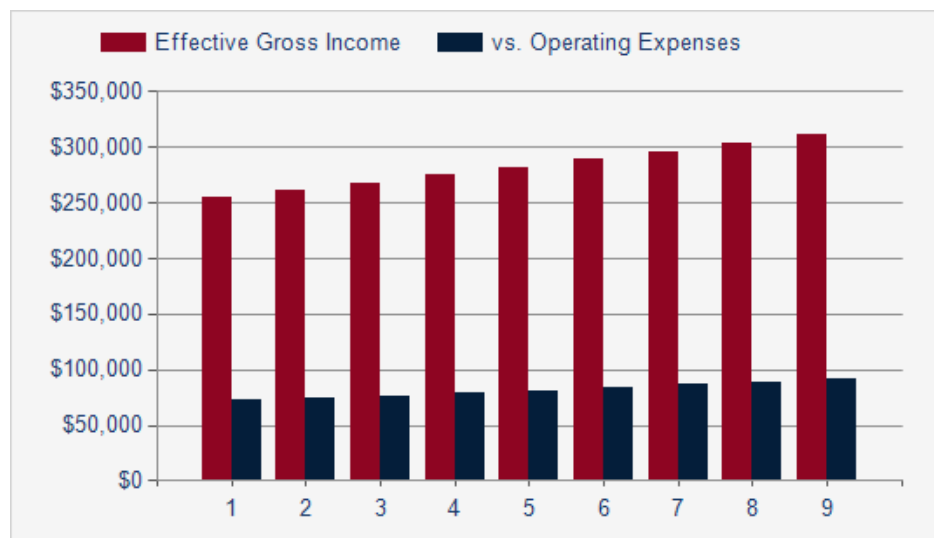
Real Estate Taxes	3.00%
Insurance	3.00%
Trash	3.00%
Repairs & Maintenance	3.00%
Landscaping	3.00%
Utilities	3.00%
Pest Control	3.00%
Legal	3.00%

PROPOSED FINANCING

Bank Loan	
Loan Type	Amortized
Down Payment	\$262,500
Loan Amount	\$1,387,500
Interest Rate	6.25%
Loan Terms	10
Annual Debt Service	\$109,840
Loan to Value	84%
Amortization Period	25 Years

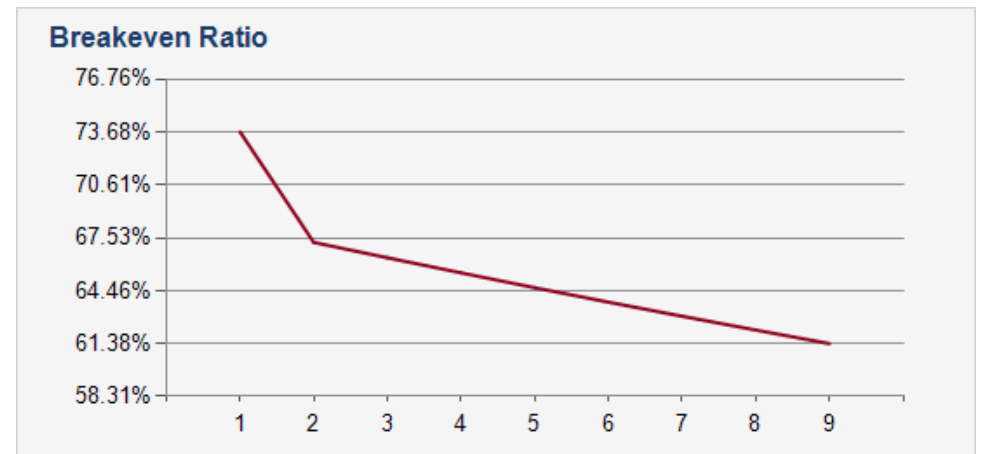
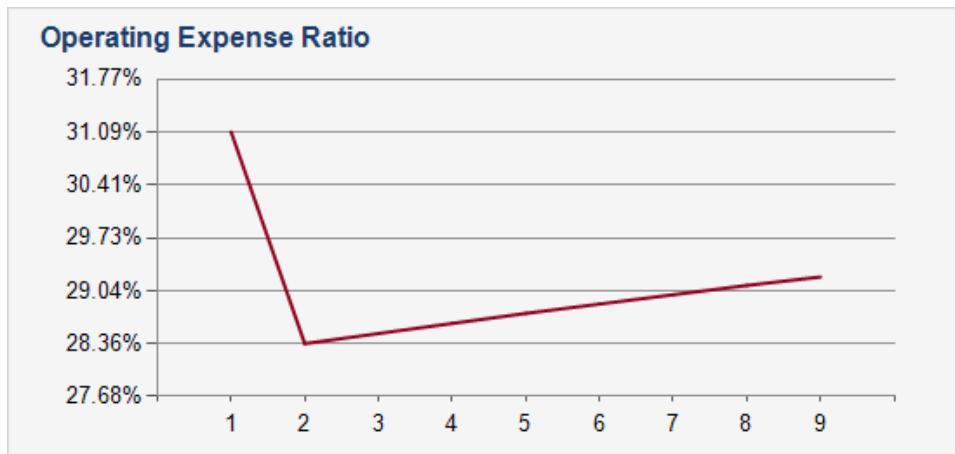
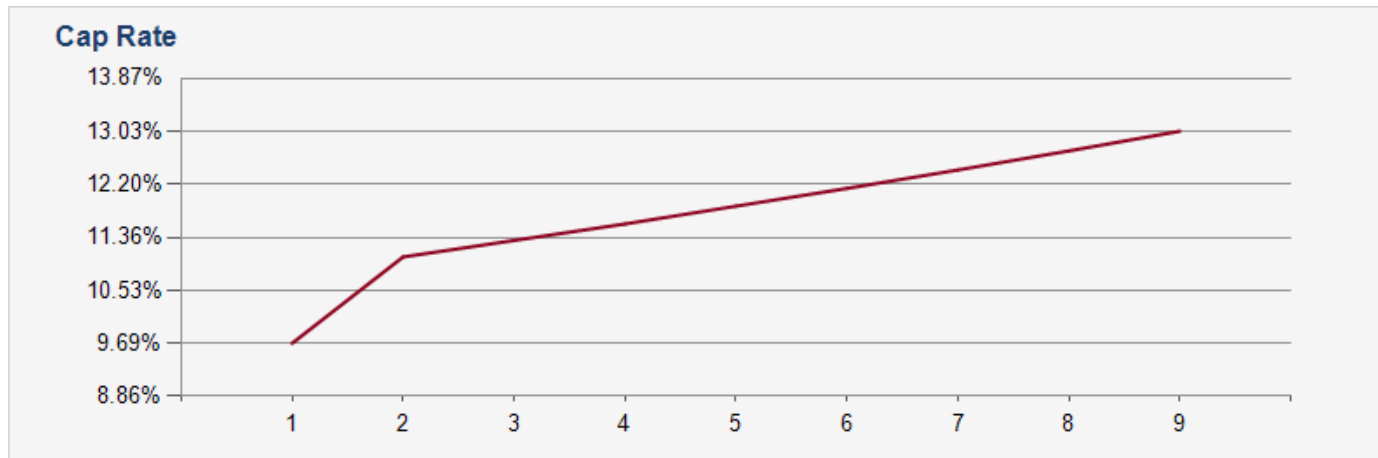


Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Rental Income	\$212,700	\$230,400	\$237,312	\$244,431	\$251,764	\$259,317	\$267,097	\$275,110	\$283,363	\$291,864
Utility Income	\$13,320	\$19,200	\$19,200	\$19,200	\$19,200	\$19,200	\$19,200	\$19,200	\$19,200	\$19,200
CAM Income	\$2,072	\$2,072	\$2,072	\$2,072	\$2,072	\$2,072	\$2,072	\$2,072	\$2,072	\$2,072
Other Income	\$18,947	\$18,947	\$18,947	\$18,947	\$18,947	\$18,947	\$18,947	\$18,947	\$18,947	\$18,947
Gross Potential Income	\$247,039	\$270,619	\$277,531	\$284,650	\$291,983	\$299,536	\$307,316	\$315,329	\$323,582	\$332,083
General Vacancy	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%	-7.00%
Effective Gross Income	\$232,150	\$254,491	\$260,919	\$267,540	\$274,360	\$281,384	\$288,619	\$296,071	\$303,747	\$311,652
Operating Expenses										
Real Estate Taxes	\$19,200	\$19,200	\$19,776	\$20,369	\$20,980	\$21,610	\$22,258	\$22,926	\$23,614	\$24,322
Insurance	\$6,709	\$6,709	\$6,910	\$7,118	\$7,331	\$7,551	\$7,778	\$8,011	\$8,251	\$8,499
Trash	\$2,034	\$2,034	\$2,095	\$2,158	\$2,223	\$2,289	\$2,358	\$2,429	\$2,502	\$2,577
Repairs & Maintenance	\$25,479	\$25,479	\$26,243	\$27,031	\$27,842	\$28,677	\$29,537	\$30,423	\$31,336	\$32,276
Landscaping	\$6,252	\$6,252	\$6,440	\$6,633	\$6,832	\$7,037	\$7,248	\$7,465	\$7,689	\$7,920
Utilities	\$11,320	\$11,320	\$11,660	\$12,009	\$12,370	\$12,741	\$13,123	\$13,517	\$13,922	\$14,340
Pest Control	\$649	\$649	\$668	\$689	\$709	\$730	\$752	\$775	\$798	\$822
Legal	\$544	\$544	\$560	\$577	\$594	\$612	\$631	\$650	\$669	\$689
Total Operating Expense	\$72,187	\$72,187	\$74,353	\$76,583	\$78,881	\$81,247	\$83,685	\$86,195	\$88,781	\$91,444
Net Operating Income	\$159,963	\$182,304	\$186,567	\$190,957	\$195,479	\$200,137	\$204,934	\$209,876	\$214,966	\$220,208
Annual Debt Service	\$109,840	\$109,840	\$109,840	\$109,840	\$109,840	\$109,840	\$109,840	\$109,840	\$109,840	\$109,840
Cash Flow	\$50,123	\$72,464	\$76,726	\$81,117	\$85,639	\$90,297	\$95,094	\$100,036	\$105,126	\$110,368



Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	9.69%	11.05%	11.31%	11.57%	11.85%	12.13%	12.42%	12.72%	13.03%	13.35%
Debt Coverage Ratio	1.46	1.66	1.70	1.74	1.78	1.82	1.87	1.91	1.96	2.00
Operating Expense Ratio	31.09%	28.36%	28.49%	28.62%	28.75%	28.87%	28.99%	29.11%	29.22%	29.34%
Loan to Value	84.05%	82.66%	81.13%	79.45%	77.75%	75.89%	73.91%	71.81%	69.59%	67.23%
Breakeven Ratio	73.68%	67.26%	66.37%	65.49%	64.63%	63.79%	62.97%	62.17%	61.38%	60.61%
Price / Unit	\$103,125	\$103,125	\$103,125	\$103,125	\$103,125	\$103,125	\$103,125	\$103,125	\$103,125	\$103,125
Income / SF	\$18.32	\$20.08	\$20.59	\$21.11	\$21.65	\$22.21	\$22.78	\$23.37	\$23.97	\$24.60
Expense / SF	\$5.69	\$5.69	\$5.86	\$6.04	\$6.22	\$6.41	\$6.60	\$6.80	\$7.00	\$7.21

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.



5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
7.00%	\$2,792,559	\$174,535	\$1,516,037	40.57%
7.25%	\$2,696,264	\$168,516	\$1,419,742	39.12%
7.50%	\$2,606,388	\$162,899	\$1,329,867	37.70%
7.75%	\$2,522,311	\$157,644	\$1,245,790	36.31%
8.00%	\$2,443,489	\$152,718	\$1,166,967	34.95%
8.25%	\$2,369,444	\$148,090	\$1,092,922	33.61%
8.50%	\$2,299,754	\$143,735	\$1,023,233	32.30%
8.75%	\$2,234,047	\$139,628	\$957,525	31.00%
9.00%	\$2,171,990	\$135,749	\$895,469	29.73%

10 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	PROCEEDS AFTER LOAN PAYOFF	LEVERED IRR
7.00%	\$3,145,829	\$196,614	\$1,971,409	28.08%
7.25%	\$3,037,352	\$189,835	\$1,862,932	27.64%
7.50%	\$2,936,107	\$183,507	\$1,761,687	27.21%
7.75%	\$2,841,394	\$177,587	\$1,666,974	26.79%
8.00%	\$2,752,600	\$172,038	\$1,578,181	26.39%
8.25%	\$2,669,188	\$166,824	\$1,494,768	25.99%
8.50%	\$2,590,683	\$161,918	\$1,416,263	25.61%
8.75%	\$2,516,663	\$157,291	\$1,342,243	25.24%
9.00%	\$2,446,756	\$152,922	\$1,272,336	24.88%

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.



06

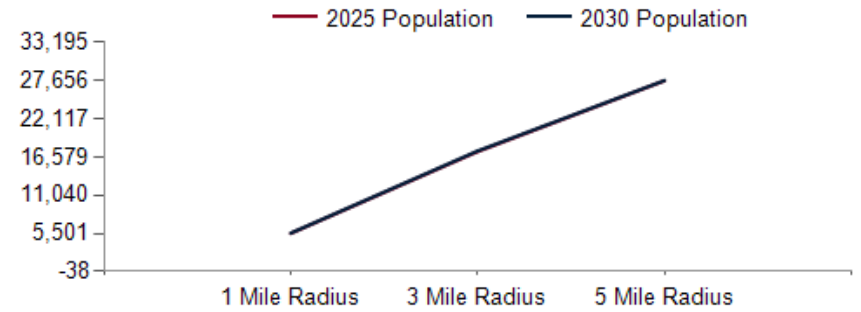
Demographics

General Demographics

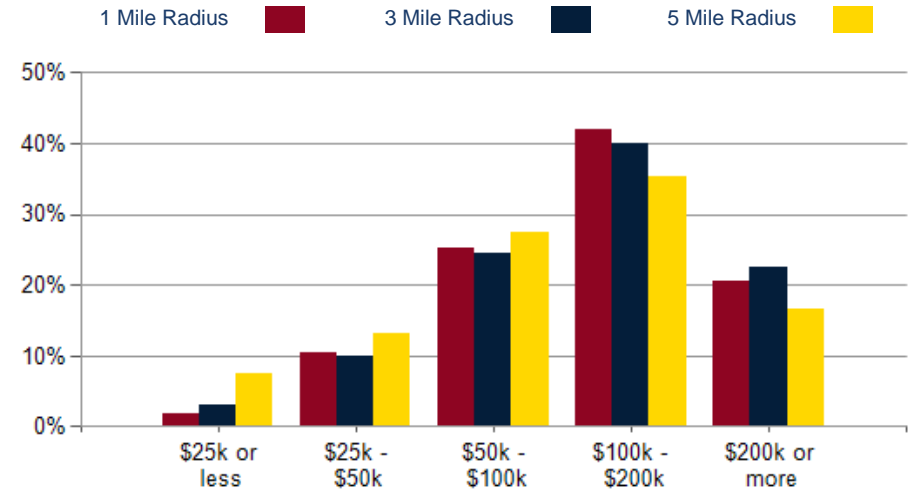
PARK PLACE APARTMENTS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	4,572	13,280	23,357
2010 Population	4,996	15,691	26,184
2025 Population	5,501	17,353	27,613
2030 Population	5,539	17,445	27,656
2025 African American	104	313	1,194
2025 American Indian	20	56	124
2025 Asian	82	258	472
2025 Hispanic	294	1,012	2,119
2025 Other Race	79	256	578
2025 White	4,835	15,187	22,949
2025 Multiracial	380	1,274	2,282
2025-2030: Population: Growth Rate	0.70%	0.55%	0.15%

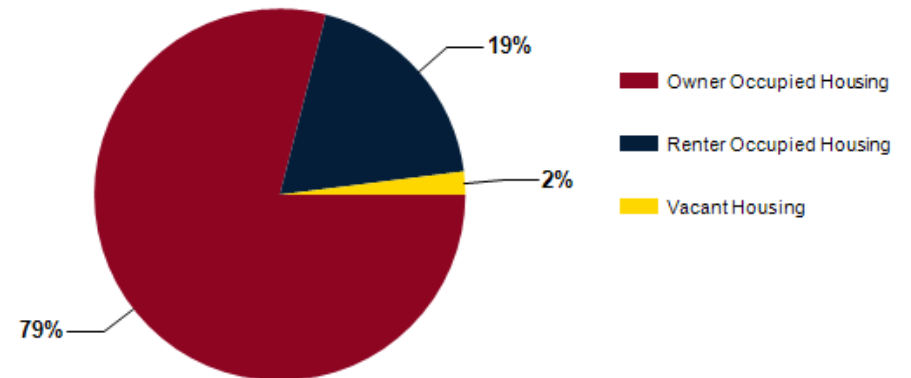
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	10	53	427
\$15,000-\$24,999	30	149	415
\$25,000-\$34,999	120	363	802
\$35,000-\$49,999	112	319	681
\$50,000-\$74,999	291	899	1,682
\$75,000-\$99,999	271	779	1,423
\$100,000-\$149,999	575	1,720	2,536
\$150,000-\$199,999	357	1,022	1,432
\$200,000 or greater	455	1,537	1,879
Median HH Income	\$127,384	\$126,904	\$103,438
Average HH Income	\$149,565	\$150,861	\$129,152



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

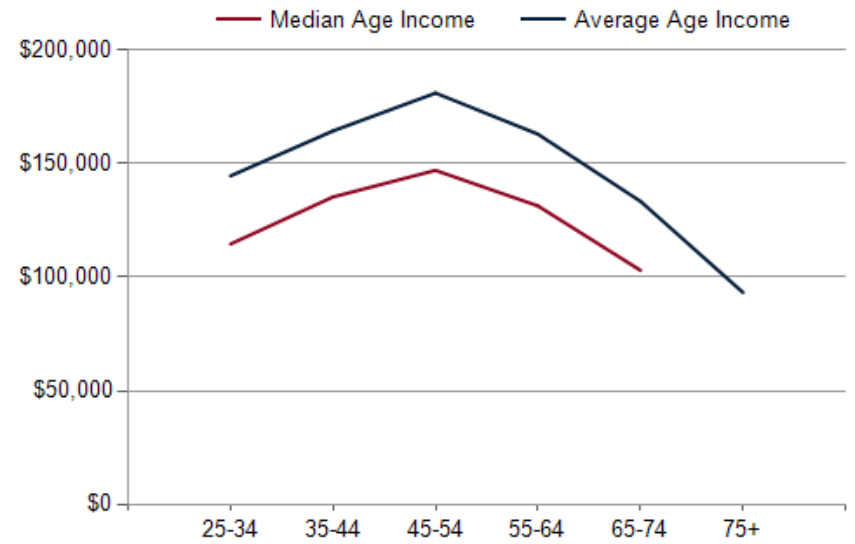
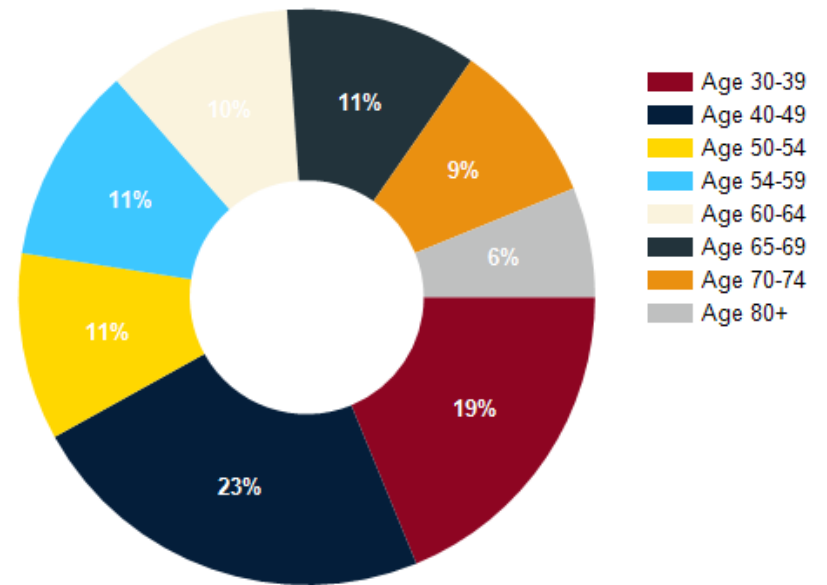


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	246	879	1,563
2025 Population Age 35-39	354	1,063	1,804
2025 Population Age 40-44	389	1,210	1,883
2025 Population Age 45-49	350	1,136	1,745
2025 Population Age 50-54	336	1,104	1,683
2025 Population Age 55-59	354	1,190	1,808
2025 Population Age 60-64	331	1,111	1,814
2025 Population Age 65-69	343	1,049	1,723
2025 Population Age 70-74	293	886	1,393
2025 Population Age 75-79	197	631	1,017
2025 Population Age 80-84	132	388	628
2025 Population Age 85+	69	281	478
2025 Population Age 18+	4,134	13,261	21,146
2025 Median Age	41	41	41
2030 Median Age	41	42	42

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$114,591	\$124,014	\$107,522
Average Household Income 25-34	\$144,605	\$154,962	\$133,514
Median Household Income 35-44	\$135,364	\$141,573	\$119,297
Average Household Income 35-44	\$164,417	\$171,054	\$146,221
Median Household Income 45-54	\$147,056	\$146,171	\$124,449
Average Household Income 45-54	\$181,104	\$179,613	\$156,628
Median Household Income 55-64	\$131,376	\$129,314	\$111,006
Average Household Income 55-64	\$162,969	\$161,952	\$138,414
Median Household Income 65-74	\$102,990	\$99,064	\$80,028
Average Household Income 65-74	\$133,399	\$129,654	\$110,251
Average Household Income 75+	\$93,234	\$89,755	\$81,043

Population By Age



Park Place Apartments

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Greater Development LLC and it should not be made available to any other person or entity without the written consent of Greater Development LLC.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Greater Development LLC. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Greater Development LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Greater Development LLC has not verified, and will not verify, any of the information contained herein, nor has Greater Development LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:

Brady Williams

Greater Development LLC

Sales Associate

(360) 989-5395

brady@greaterdevelopment.net