



כולם משקיעים בנדל"ן - מעטים ישנים בשקט...

11700-11750 Morang, Detroit MI

About Detroit

The City of Detroit is not only Michigan's largest city, but also the seat of Wayne County, whose population exceeds 1.8 million. Detroit is the major cultural, financial and transportation center in the Metro Detroit area and serves as the major port on the Detroit River connecting the Great Lakes system to world markets. Since 2015, the city is in an impressive state of recovery and investors from all over the world are flocking in this direction investing in real estate. A number of well-known and high profile investors are pouring billions in developing the city and many large building projects are to be seen in and around Detroit.

About the property

Morang Apartments and Morang Gardens are two properties conveniently located off Morang Avenue between Kelly Road & I-94, just minutes from downtown Detroit, with easy access to I-94 and Gratiot Avenue. The properties consist of a total of 56 units. Attractive features of both buildings include: on-site laundry and ample secured parking. The electric is separately metered and the responsibility of the tenant. There is also an 8 foot fence around each property for security.

Morang Apartments is the larger of the two properties, with 24 one-bedroom units (each 650 sq ft) and 8 two-bedroom units (each 775 sq ft), which was built in 1955. Some of these units include their own wall heater and AC units. The owner has put in some major capital improvements including: updated roofs, gutters, and siding.

The Morang Gardens building consists of 24 units and is located across the street from the Morang Apartments. The property is a low-rise, garden-style building with a courtyard, which was built in 1956. The property consists of 24 two-bedroom units (775 sq ft). A special feature of this property is a landlord-paid hot-water baseboard heating system.

**CYT Holdings in Israel:
1 Yehuda Street P. O. Box 23, Elazar, Israel 90942
Sales: 073-207-2388
info@tsurel.co.il**

www.tsurel-estates.co.il



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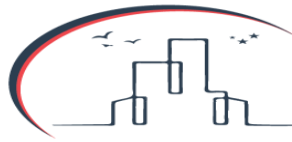
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השקעות נדל"ן בארה"ב

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Proposed yield		Details	
\$2,100,000	Price	11700 Morang	Address
\$40,440	Monthly rent	56	No. of apartments
\$485,300	Annual rent	24 X 1 bedroom 32 X 2 bedrooms	No. of bedrooms
\$48,500	10% safety factor	1 bathroom	No. of bathrooms
\$436,800	Annual Income rent	1955	Year built
20.8%	Annual yield		
Fixed expenses		Additions	
\$120,000	Annual City taxes and utilities	Yes	Parking
\$37,200	Annual management fees	Yes	Basement
\$21,000	Annual insurance	Yes	Heating
\$48,000	Annual repairs and maintenance	Yes	Cooling
Summary			
\$226,200	Total fixed expenses	42 investment units of \$50,000 each	
\$210,600	Income net (annual)		
10.0%	Yield		

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