



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

Hooverville

18011, 18047-18055, 18501-18515 Hoover, Detroit, Michigan

The City of Detroit

Detroit is the largest city in the State of Michigan, USA. In 2010 there were approximately 710 thousand inhabitants. The City of Detroit is the automobile industrial center of the USA.

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.

The property

Hooverville is a unique portfolio of apartment complexes, comprised of 18011, 18047-18055, and 18501-18515 Hoover.

18501-18515 Hoover was built in 1956 and features 12 units in a one story complex. 18011 Hoover was built in 1955, with 7 units making up this one story complex. 18047-18055 Hoover was built in 1956, which features 16 units in an architectural gem with 2 stories. Not only are all three of these properties well placed, they add value and hope to the community. When the City of Detroit received federal funding through a program called "Life Remodeled," the neighborhood in which these properties are located, was the 1st neighborhood to receive funds from that program. These Funds not only benefit the remodeling and revitalization of the neighborhood, but ultimately the City of Detroit.

If you want quality and prestige, while adding value to the initiative of rebuilding a great city, this portfolio would help you to do so.

**CYT Holdings in Israel:
1 Yehuda Street P. O. Box 23, Elazar, Israel 90942**

מכירות: 073-207-2388 Sales:

info@tsurel.co.il

www.tsurel-estates.co.il



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Proposed Yield		Details	
\$980,600	Price	18011, 18047-18055, 18501-18515 Hoover, Detroit, Michigan	Address
\$15,700	Monthly rental income	23 – 1 Bedroom Apts. 12 Studio Apts.	No. of Bedrooms
\$215,600	Annual rental income (gross)	1 per Apt.	No. of Bathrooms
\$27,000	Safety factor of 12.5 %		
\$188,600	Annual rental income (net)		
21.9%	Annual yield (gross)		
Expenses		1956	Year built
\$35,600	City taxes, water and insurance (Annual)	Not available	Value during peak (2008)
\$16,000	Annual Management fees (8.5%)		
\$12,100	Annual insurance of building	20 Investment Units at \$49,000 each 10% Annual yield for 3 years	
\$26,800	Annual repairs and maintenance		
Summary			
\$90,500	Total expenses		
\$98,100	Net annual income		
10%	Net annual yield		

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