



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

**17230 Burgess Manor, Detroit MI 48219**

### **About the city**

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**

Built in 1960, this 72 Unit apartment complex is conveniently located at Grand River and Lahser, directly across the street from a new Meijer Superstore, at the very west end of Detroit, The building has a mix of both one and two bedroom apartments. All units have heating, hot water, appliances and air-conditioning, carpeting and window treatments. The building recently underwent extensive renovation in the hallways, including new carpeting, paint, trim, and lighting. Additionally, 15 of the units have recently been upgraded with high end finishes. All units have access to coin operated washer and dryer facilities in the building and off-street parking is available behind each building.



**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](http://www.tsurel-estates.co.il)**



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Proposed Yield		Details	
\$2,400,000	Price	17230 Burgess Manor Detroit, MI 48219	Address
\$ 40,368	Monthly Rent	72	No. of Apartments
\$ 484,416	Annual Rent	60 * 1BD 12 * 2 BR	No. of Bedrooms
\$ 48442	10% Vacancy	1 in each unit	No. of Bathrooms
\$ 435,974	Annual Income - Rent	1960	Year Built
18%	Gross Annual Yield		
Annual Expenses		Additions	
\$ 44,000	Utilities	Yes	Parking
\$33,000	Administrative Expenses	Yes	Basement
\$ 48,000	Management Fees	Yes- Central Air	Heating
\$ 18,000	Insurance	Yes- Central Air	Cooling
\$40,000	Repairs and Maintenance		
\$32,500	City Taxes		
\$10,000	Capital Reserve / Unexpected Expenses		
Summary		<b>16 investment units of \$ 50,000 each</b> Each investment unit is worth 2.06% of the company for a total of 33%. CYT will maintain ownership of the remaining 67%.	
\$225,500	Total Annual Expenses		
\$210,500	Net Income (Annual)		
9%	Yield		

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