

RIVERBEND APARTMENTS

29 NORTH DRIVE, UNION CITY, MI 49094

FOR SALE

Listing Price \$1,675,000

PROPERTY FEATURES

- Price/SF: \$78.48
- Cap Rate: 8.0%
- Building Area: ±21,344 SF
- Land Area: ±2 Acres
- Garden Style 2-Story Apartment Complex Comprised of 28 Units in 4 Buildings
- Built in 1970, Ongoing Renovations in 2022
- Unit Mix Consists of 5 Studios, 6 One-Bedrooms, 11 Two-Bedrooms, 5 Three-Bedrooms and 1 Four-Bedroom Unit
- 3-Bedroom Units Have Garages and Washer / Dryer Hookups (Not Currently Being Billed)
- Cable Ready with High Speed Internet Access
- On-Site Laundry Facility for Tenants
- Grounds Feature a Duck Pond, Play Area with Barbecue Grills and Picnic Areas Spread Over 3 Acres
- Additional 2 Parcels (±1.25 Acres) Zoned MF Also Available

Number of Units	Unit Type	SQFT/Unit	Scheduled Rents	Market Rents
5	Studio	350	500	550
6	1BR/1B	458	600	700
11	2BR/1B	817	850	900
5	3BR/1.5B	1226	950	1000
1	4BR/1B	1728	1150	1250



www.SperryCGA.com

Neil Sherman, CCIM

MANAGING DIRECTOR

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Each office independently owned and operated.

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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