



12 UNIT CONDO COMPLEX FOR SALE

Oakmonte Mill River
28214-28234 Oakmonte Circle West, New Hudson, MI 48165

AGENT CONTACT INFO

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PROPERTY GROUP

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PROPERTY SUMMARY

12 UNIT CONDO COMPLEX FOR SALE

OAKMONTE AT MILL RIVER

28214-28234 OAKMONTE CIRCLE WEST, NEW HUDSON, MI 48165

An excellent investment opportunity in New Hudson, a vibrant community in Lyon Township that seamlessly blends historical charm with modern progress.

This well-maintained 12-unit condo offers strong rental potential and long-term upside. The building features a diverse unit mix including (8) 2-bedroom units as well as (4) 3-bedroom units which attracts commuters and families.

All units are currently occupied, providing immediate cash flow. Rent rates for the area are ideal for maximizing future rental income.

- Unit Mix: (4) Astoria: 2 beds/1.5 baths
(4) Crestwood: 2 beds/1.5 baths
(4) Bedford: 3 beds/1.5 baths
- Low Maintenance vinyl siding and brick with stone accents
- Asphalt shingle roofing
- Nearby Coyote golf course is planned for residential and town homes
- West of Milford Road, South of Pontiac Trail, with easy access to I-96

Sale Price: **\$3,350,000.00**



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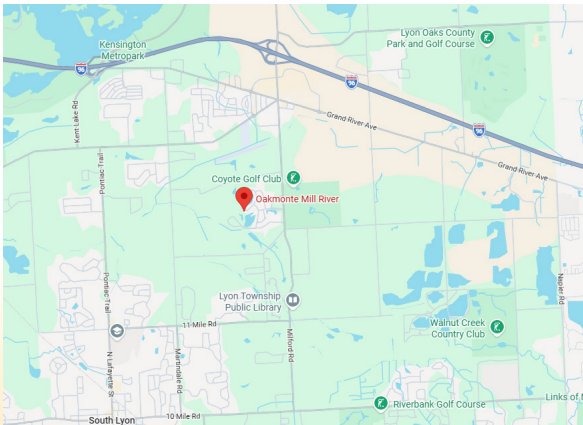
ABOUT OAKMONTE

APARTMENT AMENITIES

At last.... a setting that reflects your lifestyle, richly detailed with the amenities that define carefree living.

Designed with a commitment to the principle that a home should both please the eye and offer exceptional value, Oakmonte at Mill River includes many of the features and amenities often considered optional in other communities. Exteriors with stone and brick accents, charming covered porches and sunny windows give way to open, easy-living interiors that flow easily from room to room. Cozy kitchens, spacious living rooms and luxurious master suites adapt perfectly to echo your personality and taste, while professionally landscaped surroundings, winding walk paths and a spectacular pool and clubhouse tempt you to enjoy the great outdoors.

Ideally located in close proximity to an abundant array of shops and services, as well as tantalizing recreational destinations including golf courses and Kensington Metropark, Oakmonte at Mill River is the perfect stage for all the times of your life, wonderfully enriched by the region's renowned scenic beauty, expectantly awaiting the pursuit of your passions.



APARTMENT AMENITIES

- Built in 2007
- Resort Style Living
- Private Entrances
- Covered Porches & Balconies
- Water Sites
- Ample Parking
- Merillat Cabinets
- 2 & 3 Bedroom Units – Condo Style
- 1 & 2 Car Attached Garages
- Custom Fireplace with Granite Surround and Custom Mantle
- Soaring Cathedral Ceiling in all Upper Units
- Master Suites with Private Baths and Spacious Closets
- Large Kitchen with Granite Countertops
- Energy Efficient

COMMUNITY AMENITIES

- Clubhouse with Pool, Hot Tub, and Fitness Center
- Walking Trails
- Pond, Park, Open Space
- Excellent South Lyon Schools
- Near Kensington Park, Interstate 96, Golf Course, Shops, and More!
- Sport Courts

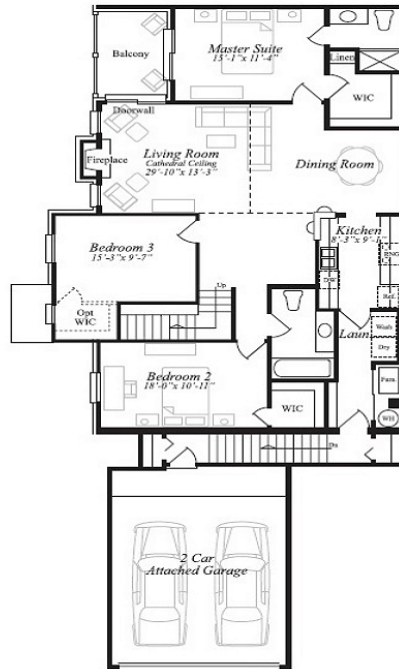
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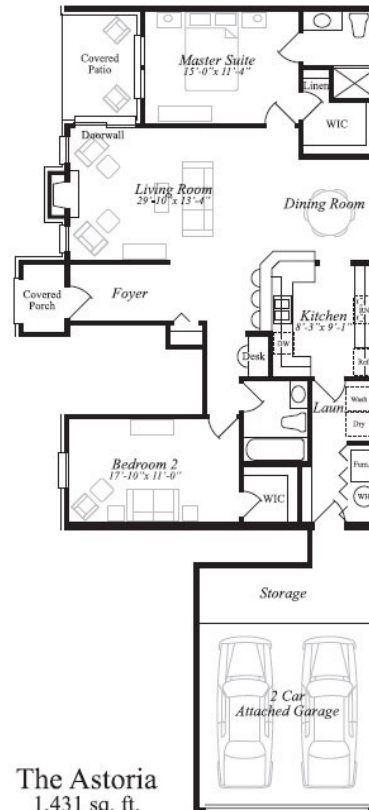
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FLOORPLANS

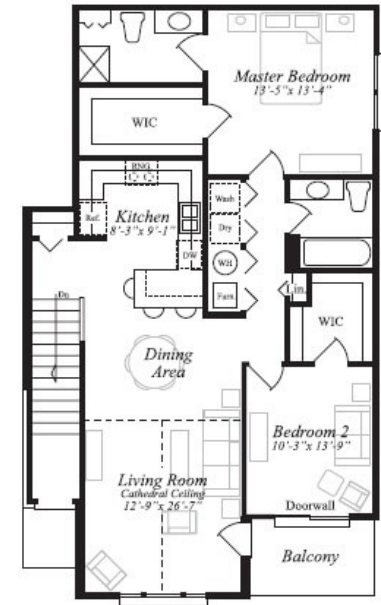


The Bedford

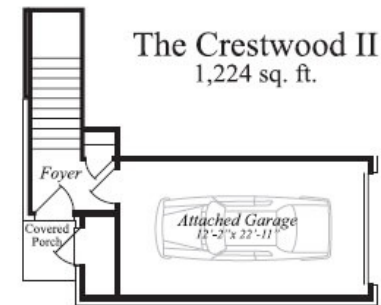
1,739 Square Feet



The Astoria
1,431 sq. ft.



The Crestwood II
1,224 sq. ft.



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COMPARABLES

CENTRAL PARK ESTATES

2 bed / 2 bath

1,460 SF

1 car garage

\$2,350/Month

\$1.60/SF



PENDLETON PARK

2 bed / 2 bath

1,115 SF

No garage

\$1,860/Month

\$1.66/SF



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COMPARABLES

PARKSIDE APARTMENTS

2 bed / 2 bath

1,250 SF

No garage

\$1,929/Month

\$1.55/SF



THE CROSSINGS

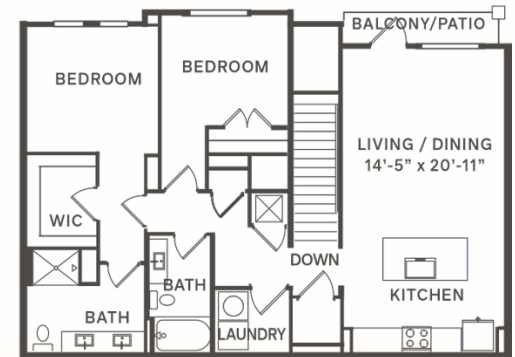
2 bed / 2 bath

1,282 SF

1 car garage

\$2,640/Month

\$2.00/SF



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COMPARABLE RENTS

Property	Monthly Price	Sq Ft	Price PSF
The Crossings	\$2,640.00	1282	\$2.06
Parkside Apts	\$1,929.00	1250	\$1.54
Pendelton Park	\$1,860.00	1115	\$1.67
Central Park Estates	\$2,350.00	1460	\$1.61
Current Market Average Price PSF	\$1.72		
Oakmonte Current Average Price PSF	\$1.21		
Proposed Rent PSF	\$1.60		



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RENT ROLL

UNIT BREAKDOWN									
Units	Name	SF	Floor Plan	Move In	Expiration	Current Rent/Mo	Annual Current Rent	Market Rent/Mo	Annual Market Rent
28234	Crestwood II	1224	2x2	April-22	April-27	\$1,650.00	\$19,800.00	\$1,958.40	\$23,500.80
28230	Bedford	1739	3x2	December-20	December-26	\$1,850.00	\$22,200.00	\$2,782.40	\$33,388.80
28226	Astoria	1431	2x2	February-17	February-27	\$1,725.00	\$20,700.00	\$2,289.60	\$27,475.20
28228	Astoria	1431	2x2	February-23	m-m	\$1,750.00	\$21,000.00	\$2,289.60	\$27,475.20
28232	Bedford	1739	3x2	December-23	December-26	\$1,825.00	\$21,900.00	\$2,782.40	\$33,388.80
28236	Crestwood II	1224	2x2	February-24	February-27	\$1,675.00	\$20,100.00	\$1,958.40	\$23,500.80
28216	Crestwood II	1224	2x2	October-23	October-26	\$1,725.00	\$20,700.00	\$1,958.40	\$23,500.80
28220	Bedford	1739	3x2	March-25	March-27	\$1,950.00	\$23,400.00	\$2,782.40	\$33,388.80
28224	Astoria	1431	2x2	January-22	January-27	\$1,750.00	\$21,000.00	\$2,289.60	\$27,475.20
28222	Astoria	1431	2x2	March-14	March-27	\$1,725.00	\$20,700.00	\$2,289.60	\$27,475.20
28218	Bedford	1739	3x2	September-23	September-26	\$1,925.00	\$23,100.00	\$2,782.40	\$33,388.80
28214	Crestwood II	1224	2x2	May-22	April-27	\$1,650.00	\$19,800.00	\$1,958.40	\$23,500.80
TOTAL						\$21,200.00	\$254,400.00	\$28,121.60	\$337,459.20



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PROFORMA

	CURRENT		2027		2028		2029	
GENERAL OPERATING INCOME								
	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly
Total Gross Rental Income	\$ 254,400.00	\$ 21,200.00	\$ 337,459.20	\$ 28,121.60	\$ 347,582.98	\$ 28,965.25	\$ 358,010.47	\$ 29,834.21
TOTAL INCOME	\$ 254,400.00	\$ 21,200.00	\$ 337,459.20	\$ 28,121.60	\$ 347,582.98	\$ 28,965.25	\$ 358,010.47	\$ 29,834.21
Vacancy Rate & Bad Debt (5%)	\$ 12,720.00	\$ 1,060.00	\$ 16,872.96	\$ 1,406.08	\$ 17,379.15	\$ 1,448.26	\$ 17,900.52	\$ 1,491.71
Gross Operating Income	\$ 241,680.00	\$ 20,140.00	\$ 320,586.24	\$ 26,715.52	\$ 330,203.83	\$ 27,516.99	\$ 340,109.94	\$ 28,342.50
GENERAL OPERATING EXPENSES (2025)								
	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly
Property Taxes	\$ 45,574.75	\$ 3,797.90	\$ 46,714.12	\$ 3,892.84	\$ 47,881.97	\$ 3,990.16	\$ 49,079.02	\$ 4,089.92
Accounting Fees	\$ 1,450.00	\$ 120.83	\$ 1,486.25	\$ 123.85	\$ 1,523.41	\$ 126.95	\$ 1,561.49	\$ 130.12
Advertising	\$ 29.99	\$ 2.50	\$ 30.74	\$ 2.56	\$ 31.51	\$ 2.63	\$ 32.30	\$ 2.69
Management	\$ 9,030.26	\$ 752.52	\$ 9,256.02	\$ 771.33	\$ 9,487.42	\$ 790.62	\$ 9,724.60	\$ 810.38
Repairs - Other	\$ 2,410.00	\$ 200.83	\$ 2,470.25	\$ 205.85	\$ 2,532.01	\$ 211.00	\$ 2,595.31	\$ 216.28
Appliances	\$ 2,608.74	\$ 217.40	\$ 2,673.96	\$ 222.83	\$ 2,740.81	\$ 228.40	\$ 2,809.33	\$ 234.11
Heating and Cooling	\$ 1,325.00	\$ 110.42	\$ 1,358.13	\$ 113.18	\$ 1,392.08	\$ 116.01	\$ 1,426.88	\$ 118.91
Plumbing	\$ 1,206.00	\$ 100.50	\$ 1,236.15	\$ 103.01	\$ 1,267.05	\$ 105.59	\$ 1,298.73	\$ 108.23
Supplies	\$ 180.37	\$ 15.03	\$ 184.88	\$ 15.41	\$ 189.50	\$ 15.79	\$ 194.24	\$ 16.19
Carpet Cleaning	\$ 480.00	\$ 40.00	\$ 492.00	\$ 41.00	\$ 504.30	\$ 42.03	\$ 516.91	\$ 43.08
Painting	\$ 1,216.05	\$ 101.34	\$ 1,246.45	\$ 103.87	\$ 1,277.61	\$ 106.47	\$ 1,309.55	\$ 109.13
Garage	\$ 1,033.99	\$ 86.17	\$ 1,059.84	\$ 88.32	\$ 1,086.34	\$ 90.53	\$ 1,113.49	\$ 92.79
Cleaning	\$ 250.00	\$ 20.83	\$ 256.25	\$ 21.35	\$ 262.66	\$ 21.89	\$ 269.22	\$ 22.44
Bank Service Charges	\$ 1,206.48	\$ 100.54	\$ 1,236.64	\$ 103.05	\$ 1,267.56	\$ 105.63	\$ 1,299.25	\$ 108.27
Association Dues	\$ 42,910.00	\$ 3,575.83	\$ 43,982.75	\$ 3,665.23	\$ 45,082.32	\$ 3,756.86	\$ 46,209.38	\$ 3,850.78
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 110,911.63	\$ 9,242.64	\$ 113,684.42	\$ 9,473.70	\$ 116,526.53	\$ 9,710.54	\$ 119,439.69	\$ 9,953.31
EXPENSE TO INCOME RATIO	46%		35%		35%		35%	
	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly
NET OPERATING INCOME	\$ 130,768.37	\$ 10,897.36	\$ 206,901.82	\$ 17,241.82	\$ 213,677.30	\$ 17,806.44	\$ 220,670.25	\$ 18,389.19
CAP RATE	3.90%		6.18%		6.38%		6.79%	
Based on Purchase Price	\$3,350,000							
Price per Unit	\$279,166.67							

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