



NEIGHBORHOOD

LOCATION

SPACE TYPE

WEST VILLAGE

ON KERCHEVAL BETWEEN PARKER
AND SEMINOLE

MIXED-USE

Located on Kercheval Avenue between Parker and Seminole Streets in Detroit's charming West Village, 8116 Kercheval consists of three historic mixed-use buildings. The buildings were fully renovated in 2016 and include both retail and residential units. The ground floor is fully leased to Two Birds, a bar and ice cream shop, currently expanding into an adjacent retail space, and Velvet Tower, a vintage clothing store. The second floor includes three residential units (ranging from 720 to 1,106 square feet), which are currently operated as short-term rentals generating income above standard residential leases. The property features a wrap-around terrace/community space that connects the buildings and provides additional usable outdoor area. Positioned a block from neighborhood landmarks Sister Pie and Marrow, this offering presents a unique opportunity in one of the most vibrant, commercially established sections of desirable West Village.

ASKING PRICE	CAP RATE	TOTAL UNITS	UNIT MIX	ZONING
\$1,225,000	8.8%	6	(3) Retail / (3) Apartments	B4
ADDRESS		YEAR BUILT	YEAR RENOVATED	ZONING DESCRIPTION
8116 Kercheval, Detroit, MI 48214		1916	2016	The B4 General Business District provides for business and commercial uses of a thoroughfare-oriented nature. In addition to these uses, other businesses, which may benefit by drawing part of their clientele from passing traffic are permitted. Additional uses, which may be successfully blended with permitted by-right uses, are conditional.
NEIGHBORS				
Sister Pie, Marrow, Eugenie, Red Hook, the Shepherd, The Empowerment Plan, Collect Beer Bar, Belle Isle, Butzel Family Recreation Center, Saint Charles, Faircloth, Metropolitan Bar + Kitchen				

8116 KERCHEVAL

Property Details

GROSS BUILDING AREA

5,215 SF

ACRES

0.211

OF BUILDINGS

3

TOTAL NUMBER OF UNITS

6

RETAIL UNITS

3

APARTMENT UNITS

3

HEATING & COOLING

Forced air

ELECTRIC

Separately Metered

PARKING SPACES

7

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8116

KERCHEVAL

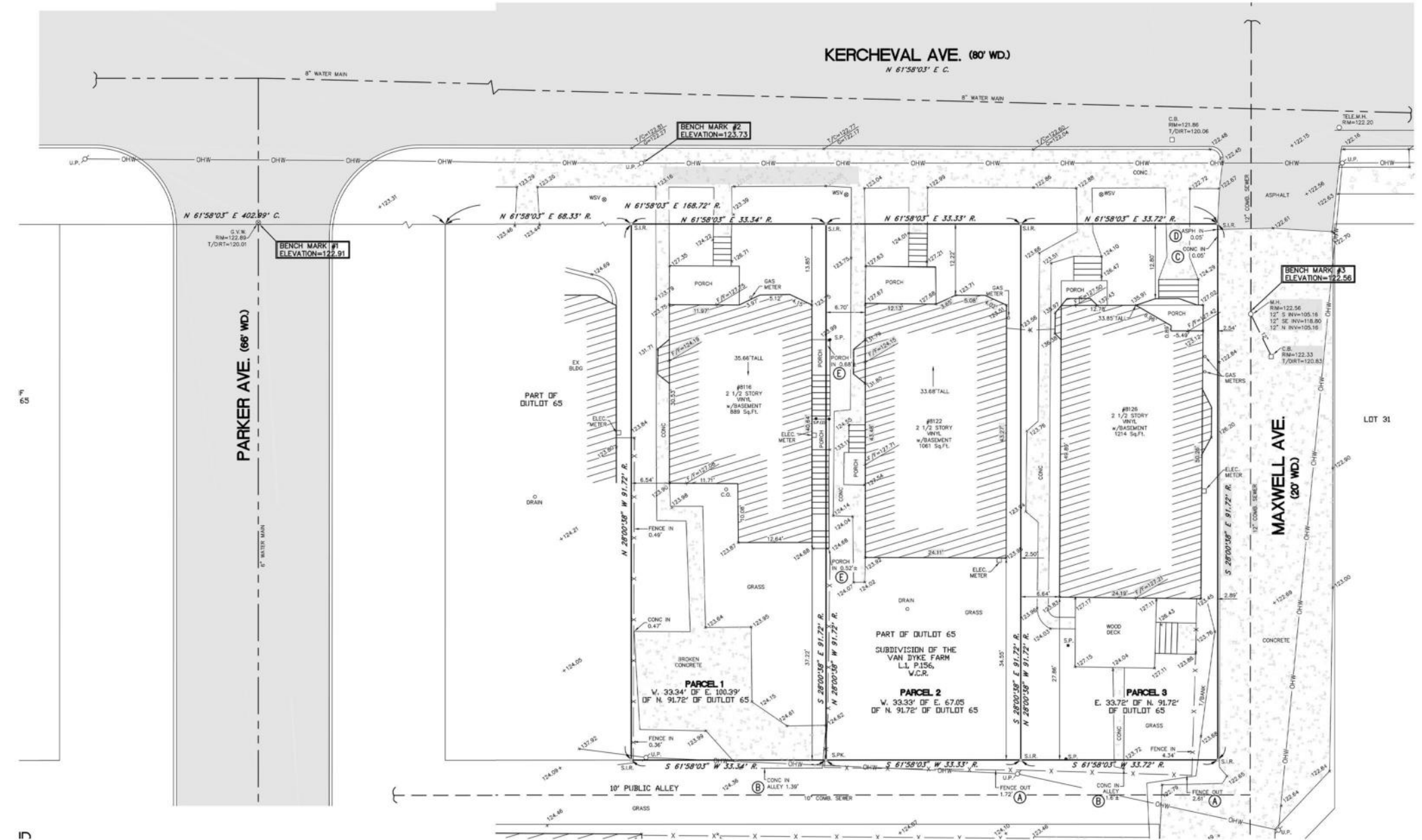
Site Survey

RETAIL FEATURES

2,523 Square feet of ground retail space

100% Occupied

Retail spaces benefit from continuous open air communal deck and full basements





Cocktails, Beer, Wine + Custard! Two Birds is a neighborhood bar with a seasonal ice cream window.



8116

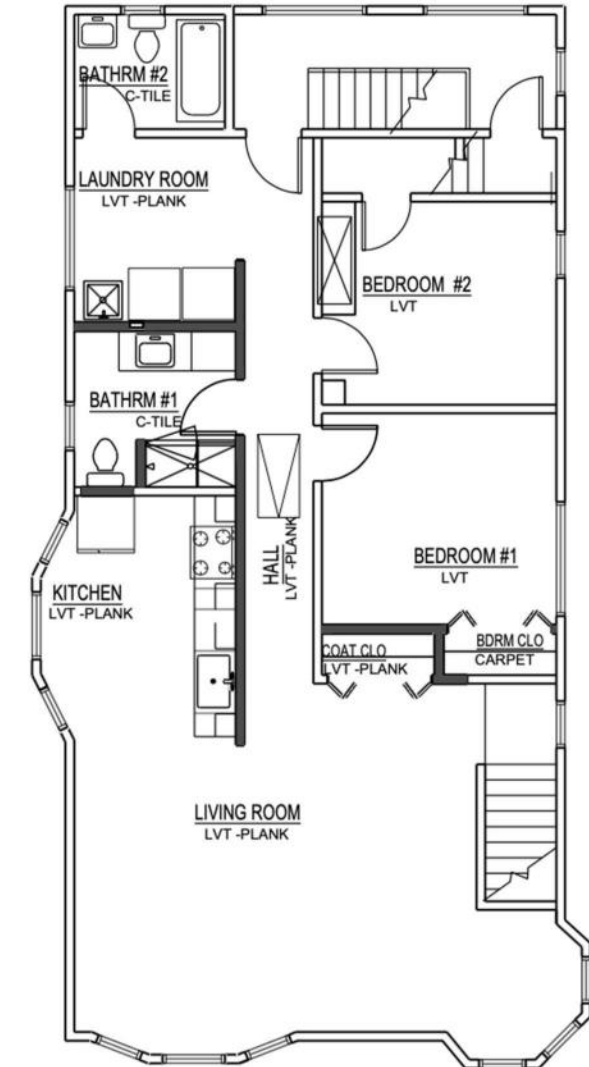
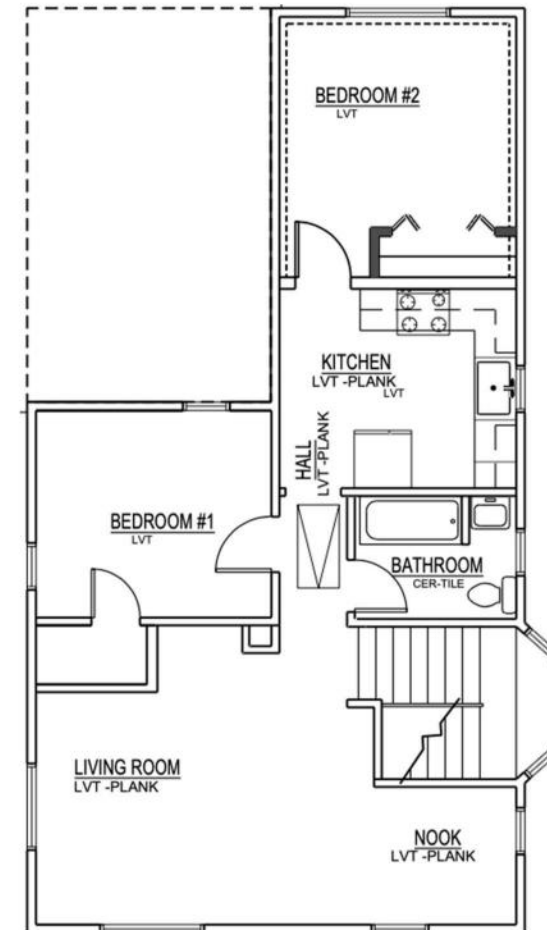
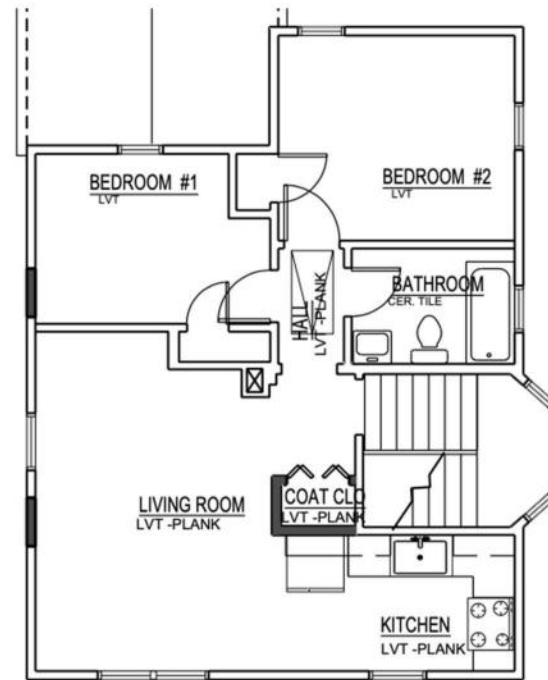
KERCHEVAL

Apartment Floor Plans

FEATURES

Fully renovated short term rental units featuring hardwood floors and modern kitchens and bathrooms

Three unit types ranging from 720 to 1,106 square feet





Units are sold fully furnished allowing for a seamless translation to continue with short term rentals



WEST VILLAGE

West Village is a vibrant, historic neighborhood on Detroit's east side, renowned for its early 20th-century architecture and strong sense of community. The area blends a charming, walkable environment with a growing mix of local businesses, restaurants, and retail, making it one of Detroit's most desirable neighborhoods for commercial investment. West Village features a combination of renovated and repurposed properties alongside historic homes, attracting both residents and entrepreneurs who appreciate its unique character and accessibility. With its proximity to Belle Isle Park, Downtown Detroit, and major transportation routes, West Village offers a prime location for businesses seeking to thrive in a revitalizing, community-oriented area.

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DEVELOPMENTS IN THE VILLAGES



the Shepherd

The campus grounds, designed by the Office of Strategy + Design (OSD), include a boutique bed and breakfast (ALEO), McArthur Binion's Modern Ancient Brown Foundation, a public skatepark designed by Tony Hawk, and a sculpture park honoring the late Detroit artist Charles McGee. The Shepherd is part of Library Street Collective's ongoing commitment to Detroit's Little Village neighborhood.



Lantern

A new mixed-use arts hub is being realized in East Village through the redevelopment of a 100-year-old vacant industrial complex that will house two local arts non-profits and include approximately 5,300 square feet of affordable artist studios, an art gallery, and 4,000 square feet of creative retail – all connected by a 2,000-square-foot courtyard.



Saint Charles Residences

The century-old St. Charles Borromeo School on Townsend Street in Islandview has been converted into 25 upscale condominiums while a phase two development, the Saint Charles Terraces, will provide 10 newly constructed apartments. Additional development is planned.

DETROIT DEVELOPMENTS



Residences at Water Square

The residential skyscraper under construction at the former site of the Joe Louis Arena will be the biggest apartment tower to open on the Detroit riverfront in decades. The all-glass high-rise boasting 496 upscale units will open in 2024 with an all-seasons swimming pool, rooftop terrace, and fitness center.



University of Michigan Center for Innovation

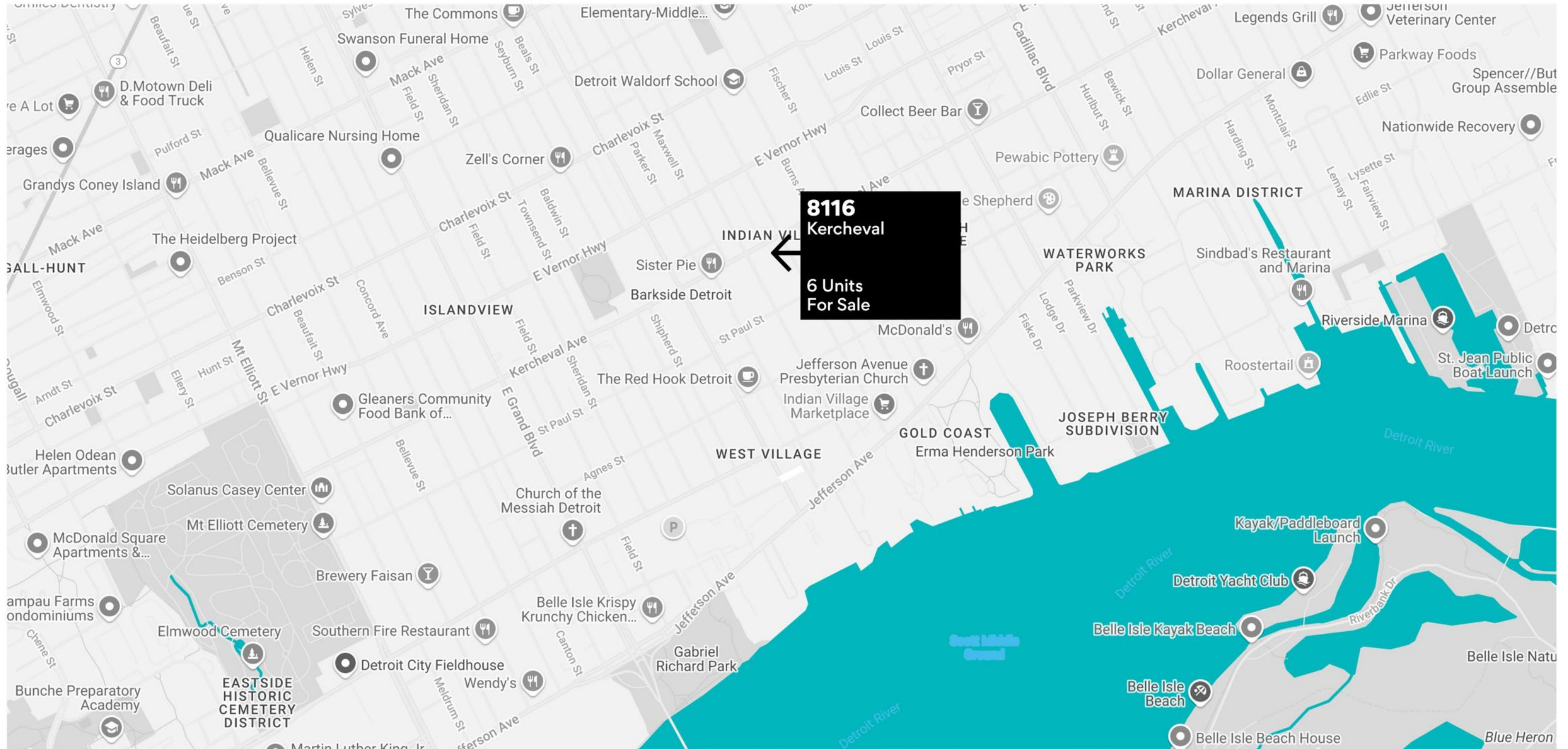
The \$250 million, 200,000-square-foot building is being built by the University of Michigan to provide graduate education, talent-based community development, and community engagement. It's part of the larger \$1.5 billion District Detroit development that includes new construction of 6 buildings and reuse of 4 historic properties.



Gordie Howe International Bridge

The new Detroit-Windsor bridge will facilitate trade and travel across the busiest international crossing in North America providing uninterrupted freeway traffic flow between the two countries. When complete in 2025, the 1.5-mile crossing will feature 6 lanes of travel, a dedicated pedestrian/cycling path, and new ports of entry.





8116 KERCHEVAL

RENT ROLL & FINANCIALS

RETAIL TENANTS

Unit	Tenant	SF	Rental Rate	Annual Increases
8116-1	Velvet Tower	665 SF	\$31.57 /SF Modified Gross	3%
8122-1	Two Birds	850 SF	\$25.54 /SF NNN	3%
8130	Two Birds	1,088 SF	\$27.50 /SF NNN	3%

Yearly gross income \$67,328.52

APARTMENT UNITS (Managed Short Term Rental)

Unit	SF	Beds	Baths
8116-2	720 SF	2	1
8122-2	866 SF	2	1
8126	1,106 SF	2	2

Yearly gross income \$104,526.61

EXPENSES

Short Term Rental Cleaning	\$ 15,150.00
Short Term Rental Supplies	\$ 1,316.81
General Maintenance Labor	\$ 2,546.25
Legal and other professional fees	\$ 1,045.00
Short Term Rental Management (20%)	\$ 20,905.32
Commercial Management (10%)	\$ 6,732.85
Insurance	\$ 12,944.76
Repairs	\$ 601.99
Replacement Reserves	\$ 1,500.00
Property Tax	\$ 4,325.86
Electric (STR Units)	\$ 7,368.54
Water	\$ 4,768.55
CAM - NNN Reimbursement	-\$4,410.38
Insurance - NNN Reimbursement	-\$4,177.92
Property Tax - NNN Reimbursement	-\$1,469.30
Water - NNN Reimbursement	-\$3,930.91

TOTALS

Gross Rental Income	\$ 181,912.73
Total Expenses	\$ 73,775.02
NET Operating Income	\$ 108,137.71
Cap Rate	8.8%

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AND RETAIL MARKET.

For more information about 8116 Kercheval,
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