

Property Information Package

**5234-36 Drexel Street
Detroit, MI 48213**

2 Unit Dwelling



Executive Summary

The information contained herein is intended to provide interested parties with preliminary information only. This is not solicitation of an offer to buy and does not constitute an offer to sell. The information is provided for the purpose of inviting further inquiry and has been obtained from sources the FDIC believes to be reliable. All properties are sold in an "As Is" condition. The FDIC makes no guarantee, warranty, or representation, expressed or implied as to the location, quality, kind character, size description, or fitness for any use or purpose, now or hereafter.

Legal description:

Lots 305 and 306, Parkside Manor Subdivision, to the City of Detroit, Michigan.

Location:

I-94 Fwy to the North, Mack Ave to the South, Alter Rd to the East and Corner St to the West.

Zoning:

R-2, Multi-family residential

Property Description:

Subject is a 2 story brick home built in 1928 and converted to a 2 unit rental. Building is approximately 1776 square feet on a 3500 square foot residential site. Each rental unit contains 2 bedrooms and 2 baths. There is no garage. The property needs extensive rehab thru out.

Tax Information:

The property has two tax parcels: Lot 305 is Tax ID No: 21-050670, Lot 306 is Tax ID No: 21-050671. It appears there are 2008 taxes due of approximately \$2,500. Taxes for 2007 are approximately \$1,475 and would have penalties and interest. Tax information is approximate and should be researched by the offeree.

Terms of Sale:

This property is being offered for sale "where is, as is". The property will be conveyed with a Quick Claim Deed and subject to any and all outstanding taxes and liens. Earnest money in the amount of the Full Purchase price must accompany a signed contract. Full details of the transaction are contained in the real estate purchase and sale contract.

FDIC Contact Information:

For specific property questions, please contact Steven Orr at 248-773-0733
sorr@mainstreetbank.net or Susan Munson 248-773-0735
smunson@mainstreetbank.net.

FDIC General Public No. 800-568-9161 Ext. 8385