

830 SYLVAN ANN ARBOR, MI

CASE STUDY #3 RESIDENTIAL PROPERTY MANAGEMENT SERVICES

830 Sylvan - Ann Arbor, MI	
Location	Ann Arbor
Property Type	Residential
Property Size	1,500 SF
Challenge	Improve a single residential property for an out of town owner that struggled with leasing and maintenance.
Strategy	Improve the condition of the property to make it more desirable for residents and increase the rental rate. Apply professional property management services to the property.
Result	Cabrio Properties successfully improved the curb appeal of the property and increased rents 10% from 2009 to 2010

BEFORE



AFTER



CHALLENGE

Cabrio Properties was retained by the owner of 830 Sylvan to improve, lease and apply professional property management services to the property. 830 Sylvan was in need of significant repair and improvement and the rent generated by the property needed to be increased in order to cover the operating cost of the property.

RESULTS

Cabrio Properties took over management of the property in the spring of 2008. By the summer of 2008 the property had experienced a “curb-appeal” transformation and the appearance of the property was dramatically improved. Interior renovations were also completed and many repairs were made that were required as a result of years of deferred maintenance. Cabrio Properties also managed the process of renewing the certificate of occupancy with the City of Ann Arbor in order for the property to meet the building code. As a result of the efforts the rent for 2010 increased over 10% from previous years and the property’s financial performance has improved.