

# REAL ESTATE

## INVESTMENT PROSPECTUS



# WATCH MUSKEGON

## Invest with Westshore Property Management

Westshore Property Management was founded as a Real Estate Investor owned and operated company. With a primary focus of creating a quality return, we treat each property as if it was our own. Our cost cutting initiatives saved our owners 11.86% last year.

Our real estate professionals will help you select the asset class and property that is right for you. We will walk you through the rental process from purchase to cash flow.

**Call us now for a FREE consultation.**



## You May Ask Yourself, Why Muskegon?

Muskegon MI, originally a lumber and manufacturing boom town, has been hit hard by every recession over the last 30 years and property values have stayed lower than surrounding counties.

However, Muskegon is a diamond in the rough. It is only 35 minutes away from Grand Rapids - one of the fastest growing economies in the nation. The turnaround story in this community is amazing. The Chamber of Commerce is ranked number one in the state and was just recognized as one of the top three in the nation. The city has been actively working to turn itself around and the results have been spectacular. Renovations to the downtown area have sparked many new developments. Cruise ships have started making Muskegon a port of call. Multiple grants have been procured to beautify the lakeshore and the city. The Muskegon Promise has been started, a community funded State backed scholarship, with a goal of sending all the youth graduating from the city's schools to college.

With all of these changes we project there will be significant long term appreciation in the area. Muskegon county was recently listed as one of the top rental market for rental returns and a safe haven rental market<sup>2</sup> with an annual gross yield of 15.34%. We recommend a buy and hold strategy in this market.

### Asset Classes: A. Appreciation, B. Mixed, C. Cashflow

**Class A Appreciation** These low hassle properties are in nice areas often closer to one of Muskegon's many lakes. A solid investment with low risk. Our current portfolio is averaging 5.82% Cash on Cash ROI and an 8.86% ROI when you add in the 6.12% appreciation over the last few years in Muskegon.

**Class B Mixed** These properties are going to be in established neighborhoods with good schools. These are typically smaller starter homes or small multi family buildings. Our current portfolio is averaging 7.06% Cash on Cash ROI and a 10.10% ROI when you add in the 6.12% appreciation over the last few years in Muskegon.

**Class C Cash Flow** These properties are in rental neighborhoods with all the issues that go along with them. This property class will have the highest amount of risk with the highest returns. Due to low performance rates, monthly incomes vary drastically as these units cycle through the system going from performing to eviction and collection. However, our current portfolio is averaging an outstanding 12.36% Cash on Cash ROI and a 15.40% ROI when you add in the 3.04% appreciation averaged since 1990 in Muskegon.

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**WATCH MUSKEGON**

We're just getting started.

