

Marcus & Millichap
Real Estate Investment Services

30991-30995 Industrial Road
Livonia, MI 48150



INVESTMENT HIGHLIGHTS

- ◆ 26,400-Square Foot Industrial Building - Excellent Opportunity for a User or Investor with Significant Upside
- ◆ Extremely Well Located on Industrial Drive - Within Seconds of Interstate 96
- ◆ Attractively Priced at Under \$30 Per Square Foot
- ◆ Located in One of Metro Detroit's Premier Industrial Corridors
- ◆ 1,000 Square Feet of Office Space
- ◆ 25,400 Square Feet of Warehouse Space
- ◆ Two Docks and Two Drive-In Bays

OFFERING SUMMARY

| | |
|--------------------------|------------------|
| Price | \$775,000 |
| Down Payment | (100%) \$775,000 |
| Gross SF | 26,400 |
| Price Per Gross SF | \$29.36 |
| Rentable SF | 26,290 |
| Price Per Rentable SF | \$29.48 |
| Year Built | 1968 |
| Parcel Size | 1.26 Acres |
| Cap Rate - Current | 0.59% |
| Cap Rate - Pro Forma | 8.48% |
| Total Return - Current | -0.08% |
| Total Return - Pro Forma | 7.80% |

Listed by:

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30991-30995 INDUSTRIAL ROAD • LIVONIA, MI 48150



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present 30991-30995 Industrial Road, an attractive industrial building located in Livonia, Michigan. The property sits on 1.26 acres of land and has frontage on Industrial Drive, which is located right off of Merriman Road, a major thoroughfare in Livonia.

The property is an extremely attractive opportunity for both an investor and a user. The property contains approximately 25,400 square feet of warehouse space in addition to 1,000 square feet of general office space. Currently the property can accommodate two tenants, however there is the opportunity for a user to take up all the space. There is adequate parking and storage space on the property grounds. Additionally, the property contains two docks and two drive-in bays to accommodate a tenant.

OPERATING DATA

| INCOME | Current | Pro Forma |
|---------------------------------|---------------|----------------|
| Base Rent | | |
| Occupied Space | \$33,000 | \$33,000 |
| Available Space at Market Rents | | 53,588 |
| Gross Potential Rent | \$33,000 | \$86,588 |
| Total Expense Reimbursements | 24,187 | 52,580 |
| Gross Potential Income | \$57,187 | \$139,168 |
| Vacancy/Collection Allowance | | 15% 20,875 |
| Effective Gross Income | \$57,187 | \$118,293 |
| Total Expenses | 52,580 | 52,580 |
| Net Operating Income | \$4,607 | \$65,713 |
| Reserves | 5,258 | 5,258 |
| Total Return | -0.08% -\$651 | 7.80% \$60,455 |

MAJOR TENANTS

◆ Vacant



EXPENSES

| | | |
|--------------------------|-----------------|-----------------|
| Total Estimated Expenses | \$52,580 | \$52,580 |
| Total Expenses | \$52,580 | \$52,580 |
| Expenses per SF | \$2.00 | \$2.00 |

Listing Office:

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