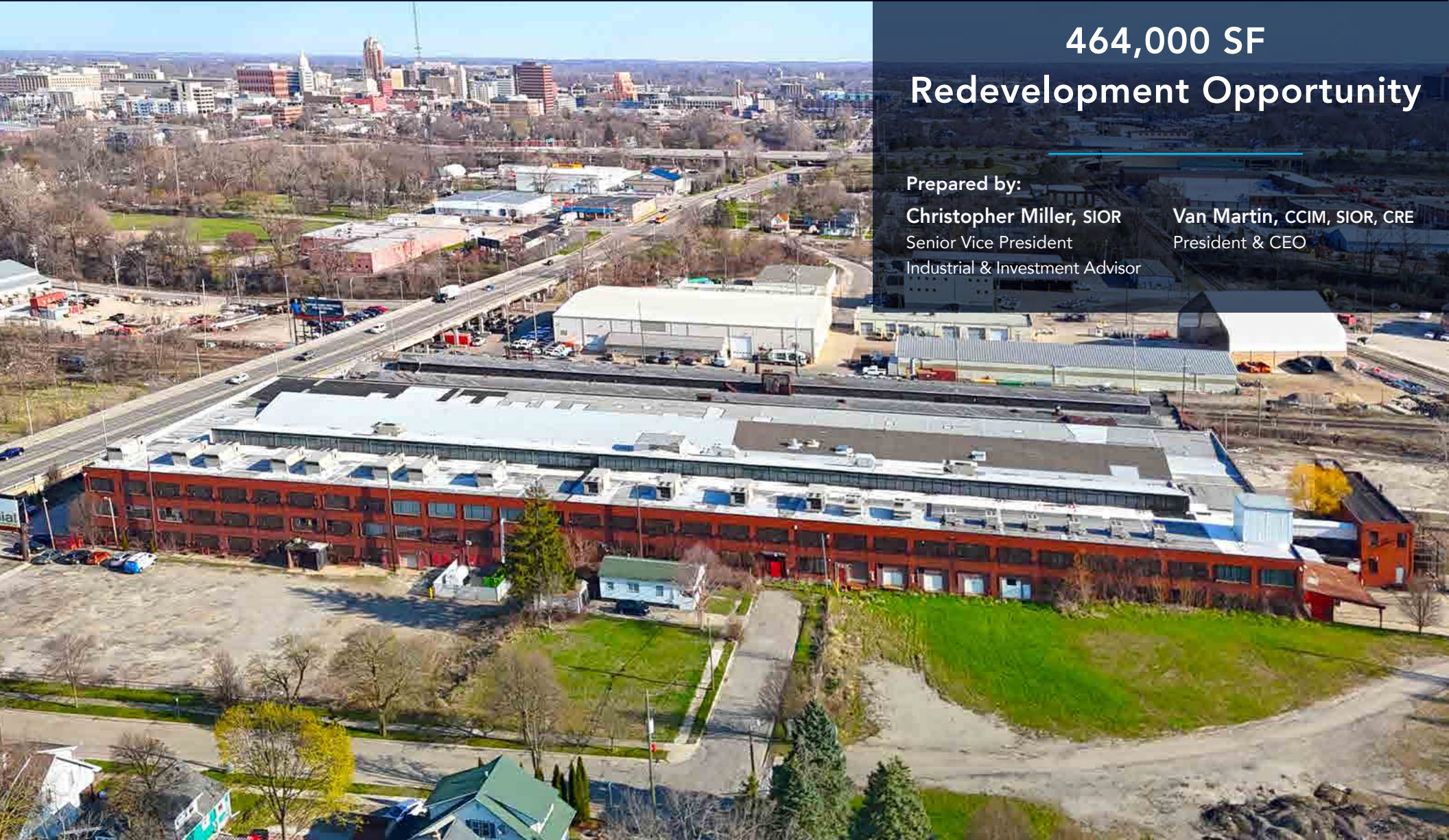


# 1305 S. CEDAR STREET, LANSING, MI

## OFFERING MEMORANDUM | 2025



**464,000 SF**  
**Redevelopment Opportunity**

Prepared by:

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President & CEO

## EXECUTIVE SUMMARY

### Historic Redevelopment Opportunity in the Heart of Lansing

Martin Commercial Properties is pleased to present the opportunity to acquire the iconic John Bean Building, located at 1305 South Cedar Street in Lansing, Michigan. Steeped in history and architectural character, this three-story, ±464,281 SF building offers a rare chance to restore and repurpose one of Lansing's most historically significant industrial assets.

Originally constructed in the early 1900s, the John Bean Building has a proud legacy as a manufacturing facility—producing fire trucks and military vehicles during wartime—before transitioning into a multi-tenant hub for artists, small businesses, and most recently, a commercial cannabis grow operation. Today, the property stands vacant, offering an investor or developer the opportunity to reimagine this well-located asset for modern use while preserving its historic integrity.

The property features expansive floor plates, each serviced by vehicle ramps and a 30,000 lb freight elevator, ensuring efficient movement throughout the building. Upgrades to the electrical and HVAC systems have been completed in recent years, supporting a wide range of potential reuses. The site's adjacent rail access further enhances its logistical appeal, providing optional freight transportation capabilities.

Centrally located within the Lansing market, the John Bean Building presents a compelling opportunity for industrial, residential, creative mixed-use, or storage redevelopment. Its combination of scale, history, and location makes it a distinctive investment for visionary buyers seeking to contribute to the continued revitalization of Lansing's urban core.

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## OFFERING SUMMARY



**\$4,250,000**  
SALE PRICE

**\$9.15**  
PRICE PSF

**12.10 Acres**  
COMBINED PARCEL SIZE

Cash/Conventional  
TERMS

City of Lansing  
MUNICIPALITY

## BUILDING SUMMARY



Size: 464,281 SF



Signage: Billboard  
& Building



Ceilings:  
10-14' Clear



Power:  
8 Megawatt  
Transformers

## BUILDING SPECIFICATIONS

PROPERTY INFORMATION	
Total Building Size	464,281 SF
Year Built	1941
Combined Acreage	12.10 Acres
Signage	Billboard & Building
Parking	On-site
Zoning	IND-1

WAREHOUSE INFORMATION	
Floors	3 Floor Section
<b>3 FLOOR SECTION</b> (South Side)	116,000 SF each floor
Bay Size	18'x20'
Clear Height	10'10"/13.5' to Deck
<b>SINGLE FLOOR SECTION</b> (North Side)	102,795 SF
Bay Size	55'x18'
Clear Height	14'7"
Mezzanine	250'x33'
<b>HVAC</b>	18 Large Scale Units 30-50 Tons
<b>Sprinklered</b>	Combination Wet/Dry System

Lighting	High Pressure Sodium
Power	8 Megawatt Transformers
Freight Elevator	30,000 lb. Capacity
Loading Docks	5
Grade Level Doors	4
Door 1	11'x14'
Door 2	14'x12'
Door 3	10'x14'
Door 4	10'x9'



## PROPERTY PARCEL OVERVIEW

1. 1305 CEDAR ST.	
Acreage	10.06
SEV (2025)	\$2,697,900
Taxable Value (2025)	\$1,871,474
Property Taxes (2024)	\$20,505.45 (Winter) \$130,660.94 (Summer) \$151,166.39 Total
Legal Description	33-01-01-21-426-005

2. LINVAL ST.	
SEV (2025)	\$55,100
Acreage	1.75
Taxable Value (2025)	\$45,979
Property Taxes (2024)	\$503.77 (Winter) \$3,210.09 (Summer) \$3,714.76 Total
Legal Description	33-01-01-21-428-082

3. 518 CHRISTIANCY ST.	
SEV (2025)	\$4,400
Acreage	0.15
Taxable Value (2025)	\$3,864
Property Taxes (2024)	\$42.31 (Winter) \$269.73 (Summer) \$312.04 Total
Legal Description	33-01-01-21-427-147

4. 535 CHRISTIANCY ST.	
SEV (2025)	\$3,100
Acreage	0.07
Taxable Value (2025)	\$2,728
Property Taxes (2024)	\$158.61 (Winter) \$190.41 (Summer) \$349.02 Total
Legal Description	33-01-01-21-426-006

5. 537 CHRISTIANCY ST.	
SEV (2025)	\$3,100
Acreage	0.07
Taxable Value (2025)	\$2,581
Property Taxes (2024)	\$157.02 (Winter) \$180.18 (Summer) \$337.20 Total
Legal Description	33-01-01-21-426-009



## ELECTRICAL OVERVIEW

### POWER DISTRIBUTION:

Working with Board of Water and Light, a dedicated 600 AMP @ 13,200V circuit was installed into the Eaton Primary Voltage switchgear. BWL provided outside construction upgrades that consisted of new utility poles, directional drilling for underground conduit, junction enclosures, concrete man vault, and supplied by high voltage primary feeder cable. This supplies the 1<sup>st</sup> floor switchgear electrical room. The estimated construction cost was \$330,000 and was provided by BWL.

### SWITCHGEAR:

The switchgear room supplies primary 13,200 voltage to transformers in the electrical rooms throughout the building. The switchgear consists of a VFI (Vacuum Fault Interrupter) and visible disconnect for maximum safety protection. The switchgear, the primary 13,200 voltage is moved to the 3rd floor to feed 6 Eaton liquid filled substation transformers. This gives the capability to supply 8 million watts to the 3rd floor of the facility.

### TRANSFORMERS:

The 3rd floor electrical room consists of 3-3,000 KVA transformers and 3-500 KVA transformers which supplies 480/277V and 208/120V. These power 2.3 million watts worth of lighting load and 3 million watts of A/C load. (Wattages are potential, if fully built out).

The electrical room also has 4,000 amp and 1,600 amp switchboards to provide power to each individual grow room if the user is planning to utilize the building for that use.

### ROOMS:

Each room is supplied with 400 amps of 480/277V and 225 amps of 208/120V of power. This gives the ability to supply 100,000 Watts of light and 70 tons of A/C. With larger room options of 130,000 Watts of light and 100 tons of A/C.

Area	DIMENSIONS	FIXTURE TYPE	FIXTURE QTY (Per Room)
Room 301	53'-7" x 59'	Nanolux DEFHPS1000W - 480v	100
Room 302	53'-7" x 59'	Nanolux DEFHPS1000W - 480v	100
Room 303	53'-7" x 59'	Nanolux DEFHPS1000W - 480v	100
Room 304	71'-7" x 59'	Nanolux DEFHPS1000W - 480v	130
Room 305	53'-7" x 59'	Nanolux DEFHPS1000W - 480v	100
Room 306	71'7" x 49'-2"	Nanolux DEFHPS1000W - 480v	102
Room 307	53'-7" x 59'	Nanolux DEFHPS1000W - 480v	100
Room 308	53'-7" x 59'	Nanolux DEFHPS1000W - 480v	100
Room 309	53'-7" x 59'	Nanolux DEFHPS1000W - 480v	100

## ELECTRICAL OVERVIEW



### HVAC ROOFTOP RTUs

RM301 - (3) 20 Ton Lennox Split Systems

RM302 - (3) 20 Ton Lennox Split Systems

RM303 - (2) 35 Ton Daikin RTUs

RM304 - (2) 50 Ton Daikin RTUs

RM305 - (2) 35 Ton Daikin RTUs

RM306 - (2) 35 Ton Daikin RTUs

RM307 - (2) 35 Ton Daikin RTUs

RM308 - (2) 35 Ton Daikin RTUs

RM309 - (2) 35 Ton Daikin RTUs

### HALLWAY EAST

(1) 35 Ton Daikin RTU

### HALLWAY WEST

(1) 35 Ton Daikin RTU

### ELECTRICAL ROOM

(1) 15 Ton Daikin RTU

### HARVEST ROOM

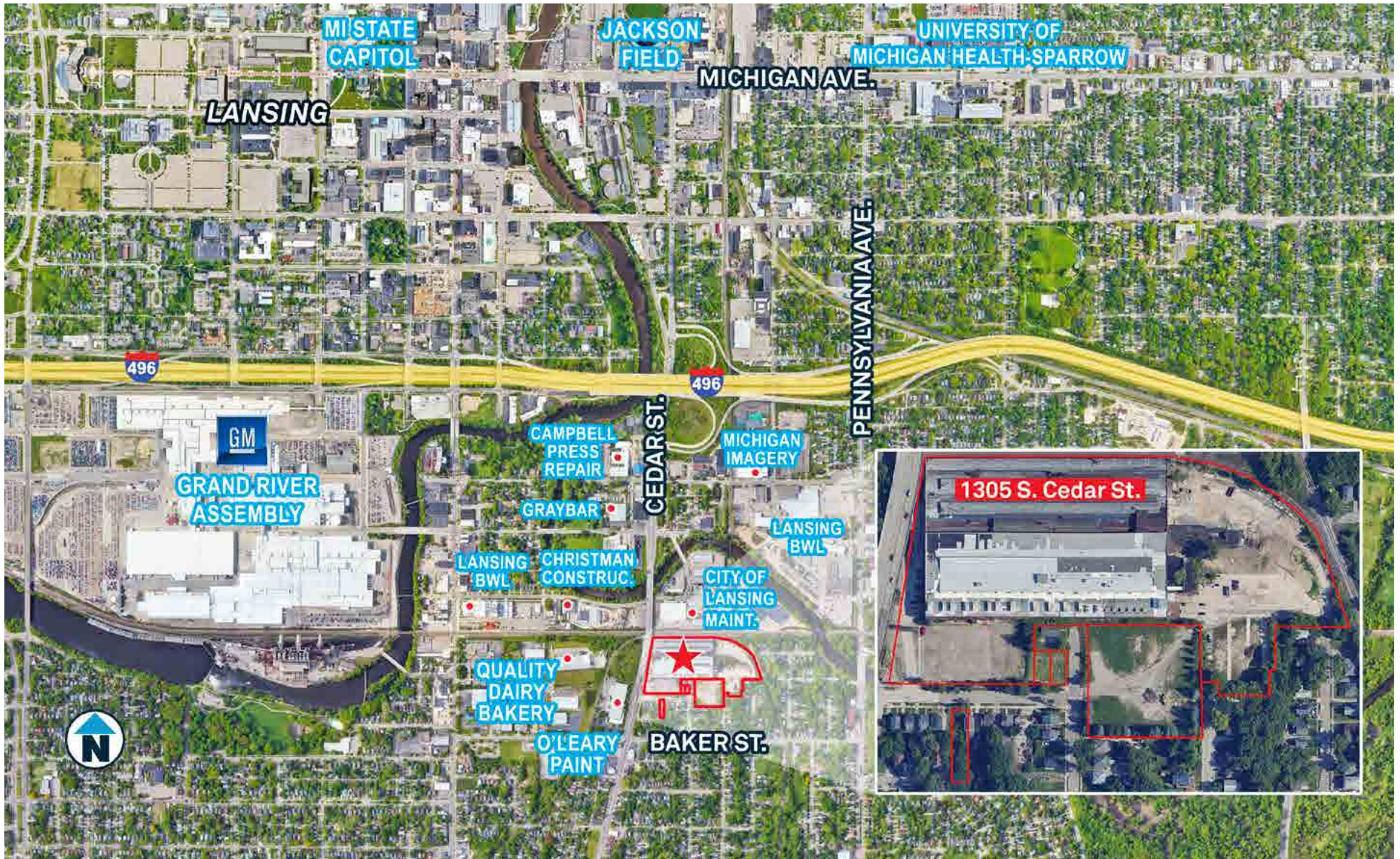
(1) 15 Ton Daikin RTU

## THE PROPERTY

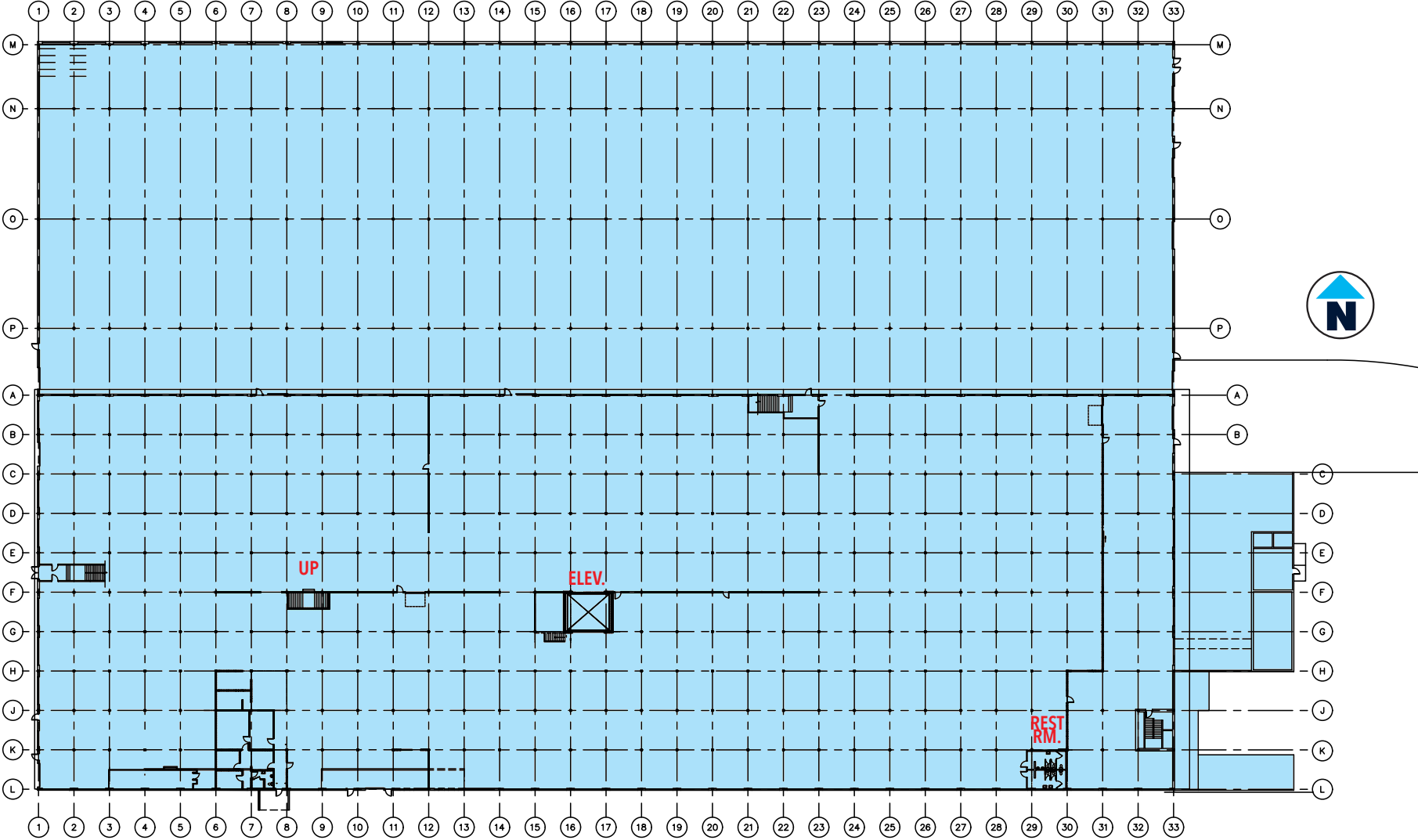
### AREA MAP



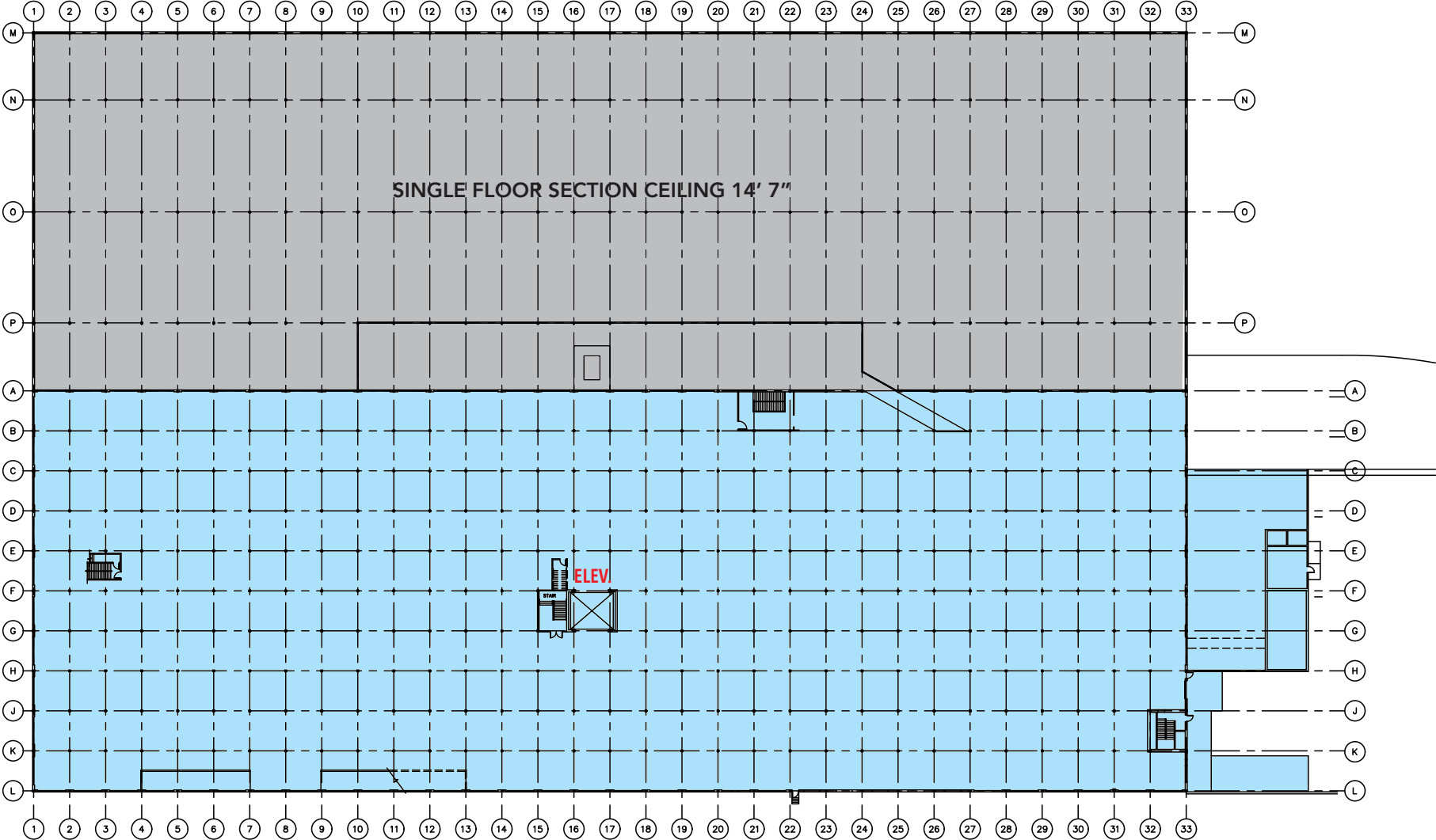
## AERIAL MAP



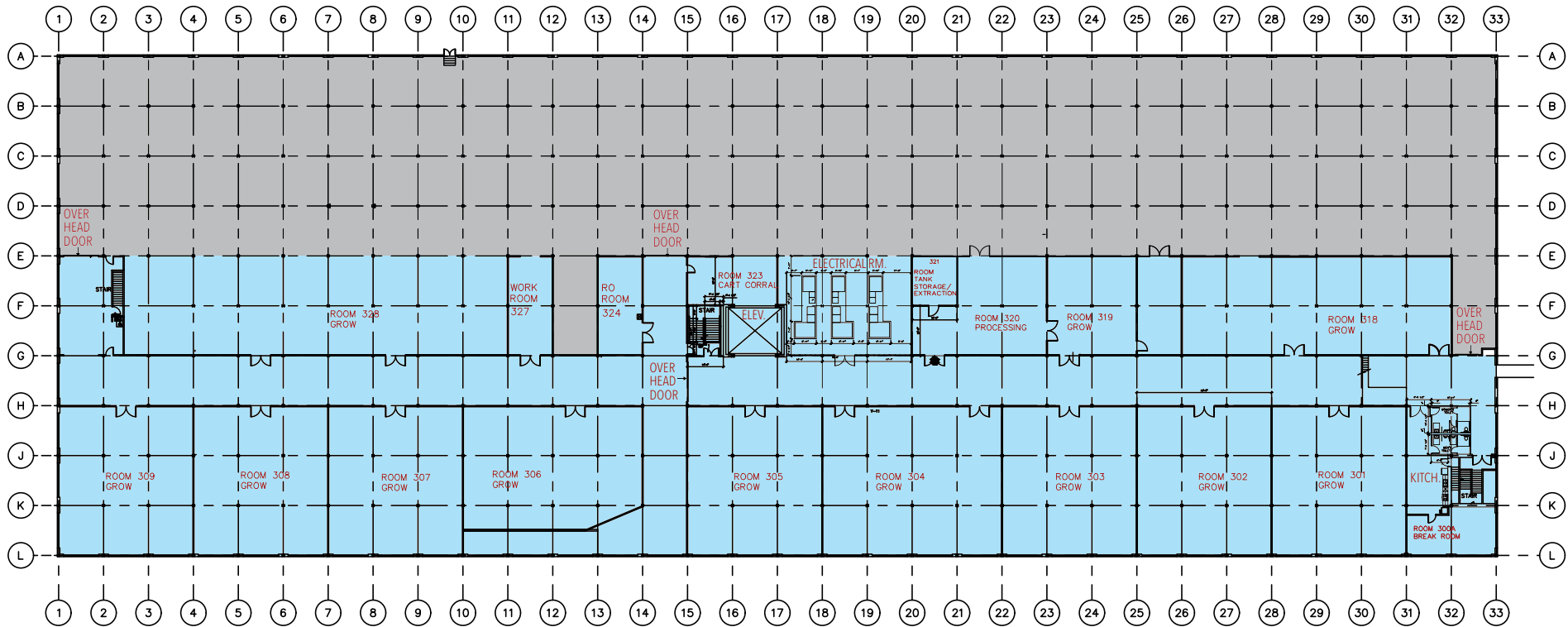
# FIRST FLOOR PLAN



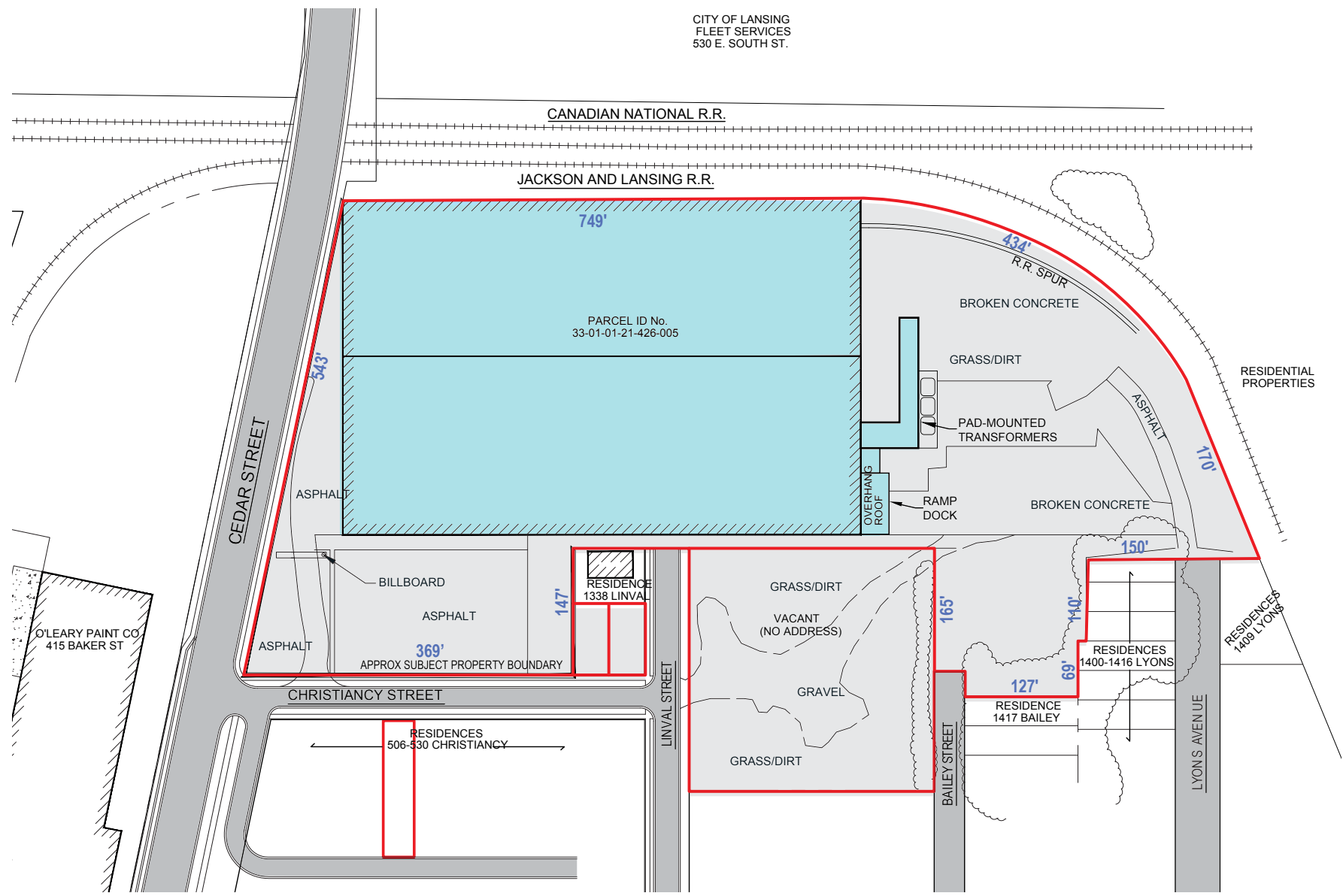
# SECOND FLOOR PLAN



# THIRD FLOOR PLAN



# SITE PLAN



## THE PROPERTY

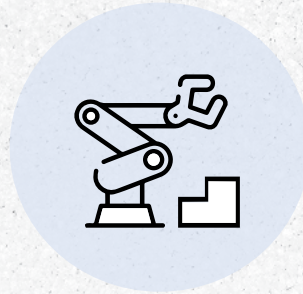
Lansing Form Based Zoning Codes



**WHY GREATER LANSING?**



**473,011**  
Residents



**418**  
Manufacturing  
Companies in MSA



**10**  
Colleges &  
Universities



**196,797**  
Blue Collar  
Workers

2024-25 Stats

**25.4%**

Bachelor Degree  
Or Higher

**VS** 22.6% - U.S.  
19.2% - Michigan

**\$427 M**

Contributed to  
local Economy through  
Supply Chain Segment

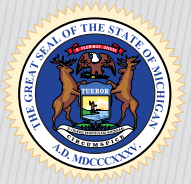
**6.4%**

Unemployment  
Rate (July)

**VS** 4.2% - U.S.  
5.3% - Michigan



## LARGEST EMPLOYERS



## ECONOMIC HIGHLIGHTS



**East Lansing** is home to **Michigan State University** a premier research university with over **51,000** students and over **20,260** employees



The **Lansing** market is home to **8** insurance **company HQ's**, collectively responsible for **\$30 billion** in annual premiums/revenue



**Lansing** is home to three **GM** facilities that **employ** over **5,800** workers



2018-2022 **Regional** Growth in high-tech employment: **12.2%**. Between 2019 and 2023, Area **GDP** increased by **10.3%**

# Martin Your Vision. Our Mission.

Martin Commercial Properties is a vertically integrated commercial real estate firm with an established track record of delivering superior service and unparalleled results to clients since 1962. Our experienced team efficiently serves clients nationally by combining big business benefits with the attentiveness to detail and insight that you would expect from a local firm. With offices in Lansing, Grand Rapids and Tampa, we provide strategic advice and execution in five core lines of business including brokerage services, property management, construction services, investment services, and corporate services.



Brokerage  
Services



Property  
Management



Construction  
Services



Investment  
Services



Corporate  
Services

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