

FOR SALE

LEASED INVESTMENT PROPERTY

2325 Sybrandt Road Traverse City, MI 49684



Dan Stiebel

(231) 633-0432

dan@realestatetc.com

402 East Front Street

Traverse City, MI 49686

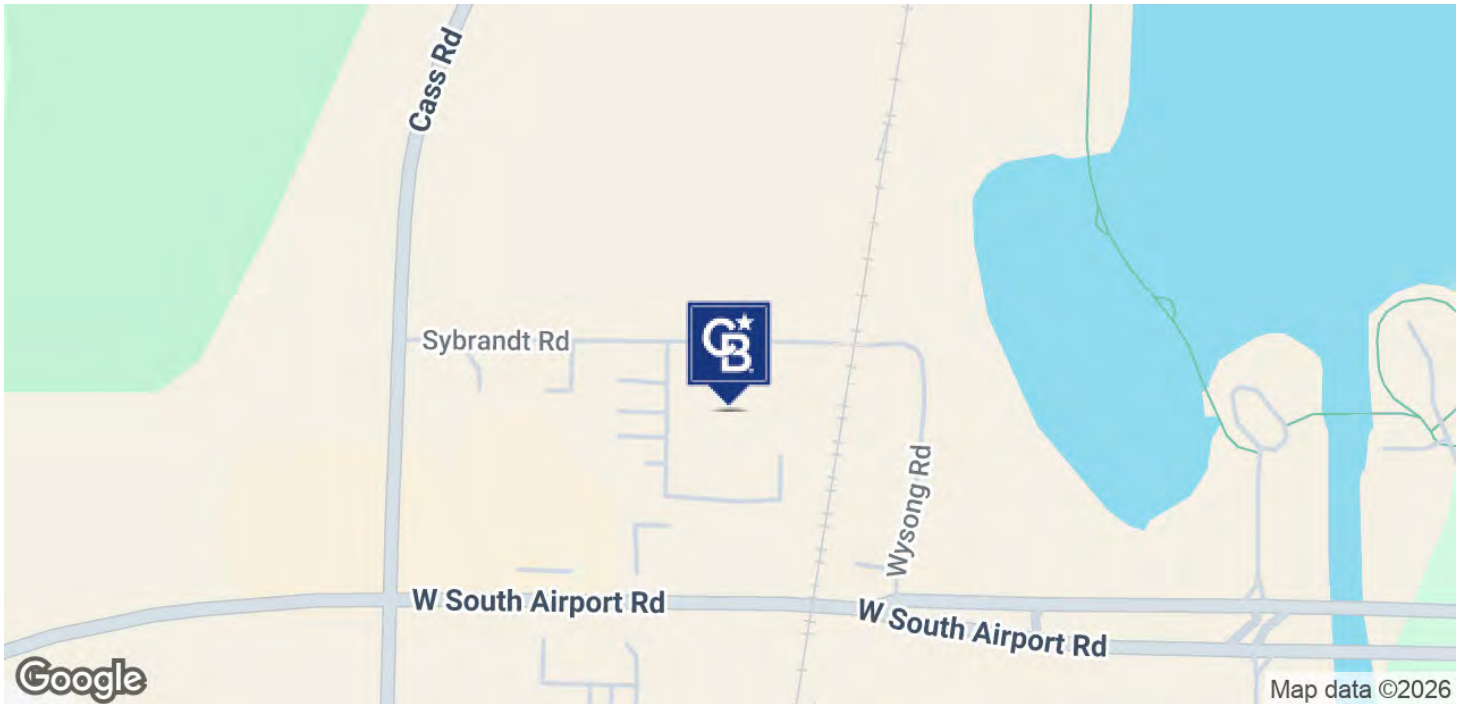


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OVERVIEW

LEASED INVESTMENT PROPERTY

2325 Sybrandt Road Traverse City, MI 49684



OFFERING SUMMARY

Sale Price:	\$3,950,000
Building Size:	58,960 SF
Lot Size:	3.46 Acres
Cap Rate:	8.5%
Zoning:	I-G General Industrial

LOCATION OVERVIEW

Located in an industrial area just off of a main throughfare of S. Airport and Cass St in Traverse City, MI.

PROPERTY HIGHLIGHTS

- 100% leased industrial/warehouse building with 5 tenants
- Offered at an 8.5% Cap rate with upside potential in the lease rates.
- Owner would vacate their unit, freeing up 15,000 - 24,000 SF, if buyer wanted to use part of the building
- Sale includes 2 parcels totaling 3.4 acres

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DETAILS

LEASED INVESTMENT PROPERTY

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LOCATION INFORMATION

Street Address	2325 Sybrandt Road
City, State, Zip	Traverse City, MI 49684
County	Grand Traverse
Township	Garfield
Side of the Street	South
Signal Intersection	No
Road Type	Paved

BUILDING INFORMATION

Building Size	58,960 SF
Cap Rate	8.5%
Occupancy %	100%
Tenancy	Multiple
Number of Grade Level Doors	4 (Drive Thru)
Number of Docks	3
Office Space	4,700 SF
Number of Floors	1
Year Built	1953
Year Last Renovated	2008
Construction Status	Existing
Framing	Block
Roof	Membrane
Free Standing	Yes
Number of Buildings	1
Foundation	Slab

PROPERTY INFORMATION

Property Type	Industrial
Property Subtype	Warehouse/Distribution
Zoning	I-G General Industrial
Lot Size	3.46 Acres
APN #	05-310-007-00 & 05-310-006-00
Lot Frontage	337.02 ft
Lot Depth	387.75 ft

PARKING & TRANSPORTATION

Street Parking	No
Parking Type	Surface

UTILITIES & AMENITIES

Heating	Natural Gas & Space Heaters
Restrooms	2
Fire Suppression	East Section & Fire Walls
Power	800 / 480V / 3 Phase

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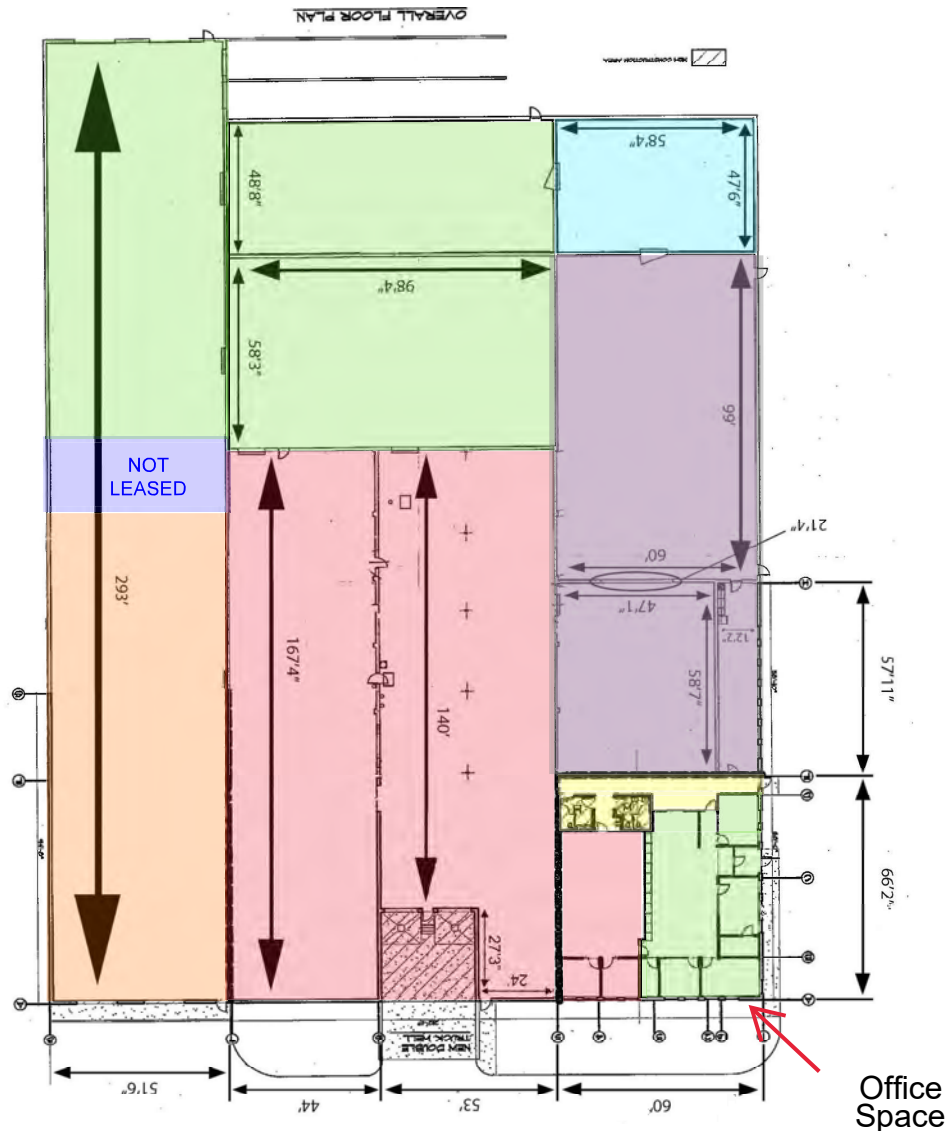
TENANTS

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CURRENT TENANT LAYOUT

- Common Area (Hallway + 2 Bathrooms)
- Ritsema
- M & M Garage
- Concrete Central
- Ivy Cold
- Tent Craft (Current Owner)



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AERIAL LOT

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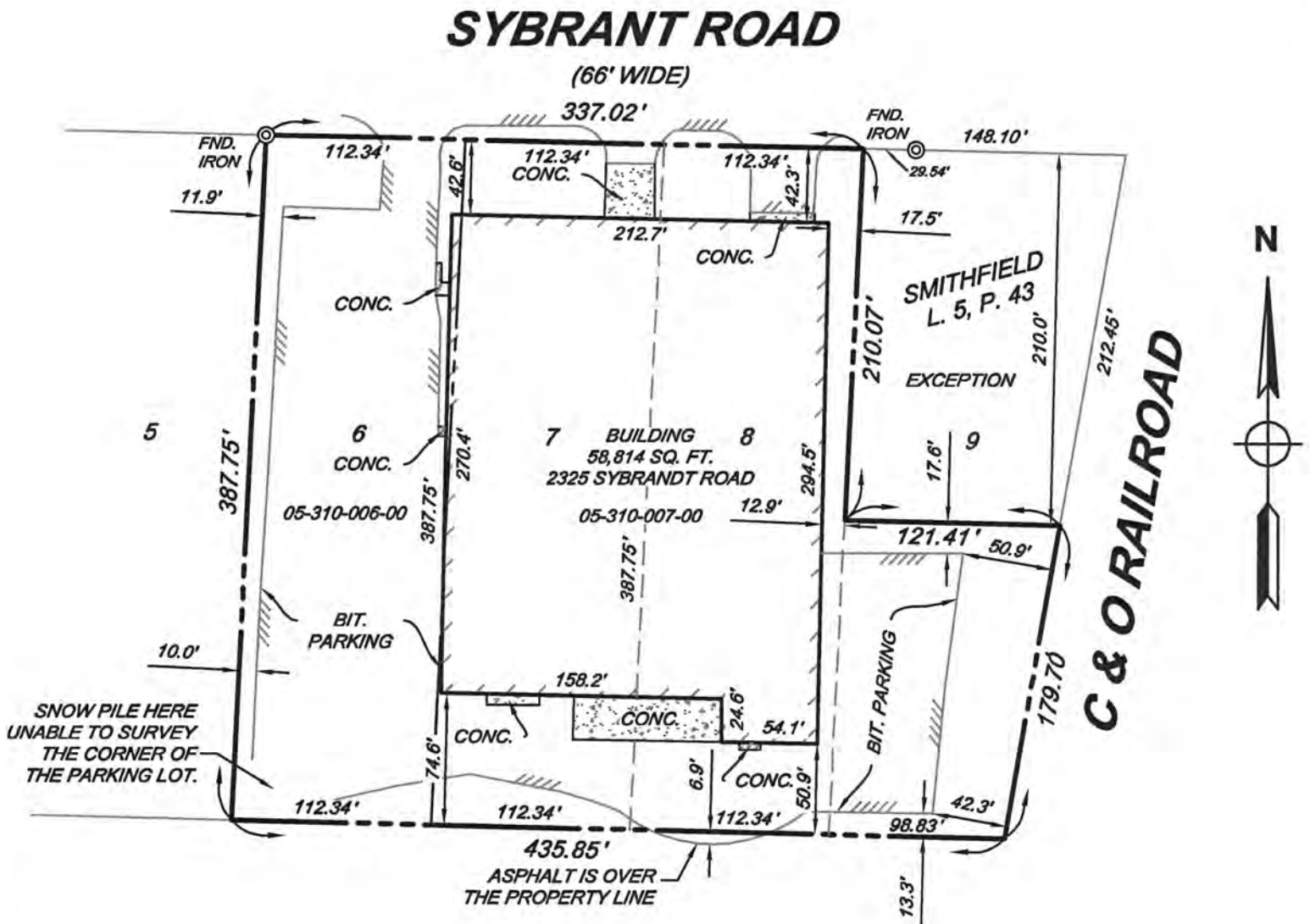


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SURVEY

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PHOTOS

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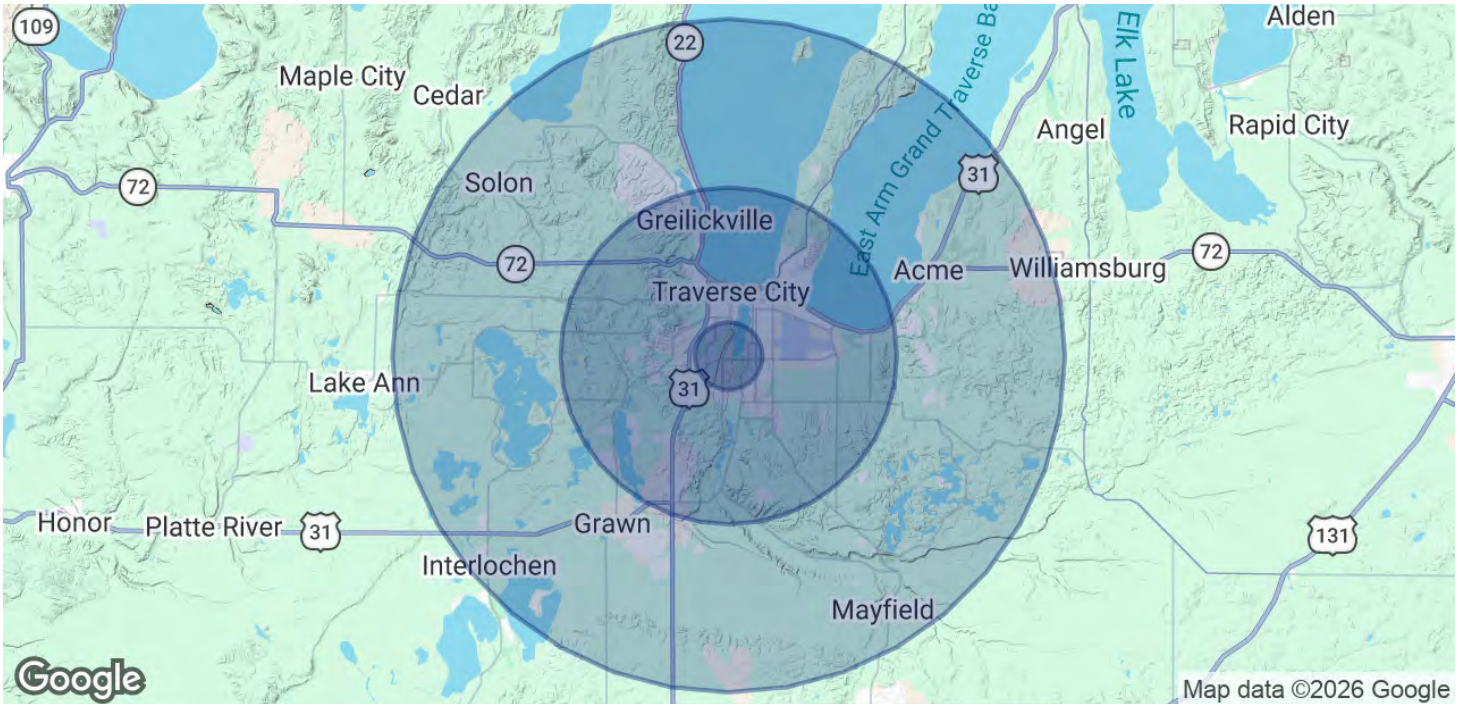


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DEMOGRAPHICS

LEASED INVESTMENT PROPERTY

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POPULATION

	1 MILE	5 MILES	10 MILES
Total Population	4,642	46,700	84,948
Average Age	35.3	43.1	43.7
Average Age (Male)	33.4	41.3	42.2
Average Age (Female)	40.5	46.2	46.2

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
Total Households	2,351	20,531	35,694
# of Persons per HH	2	2.3	2.4
Average HH Income	\$67,319	\$98,969	\$102,059
Average House Value	\$242,145	\$344,970	\$349,455

2023 American Community Survey (ACS)

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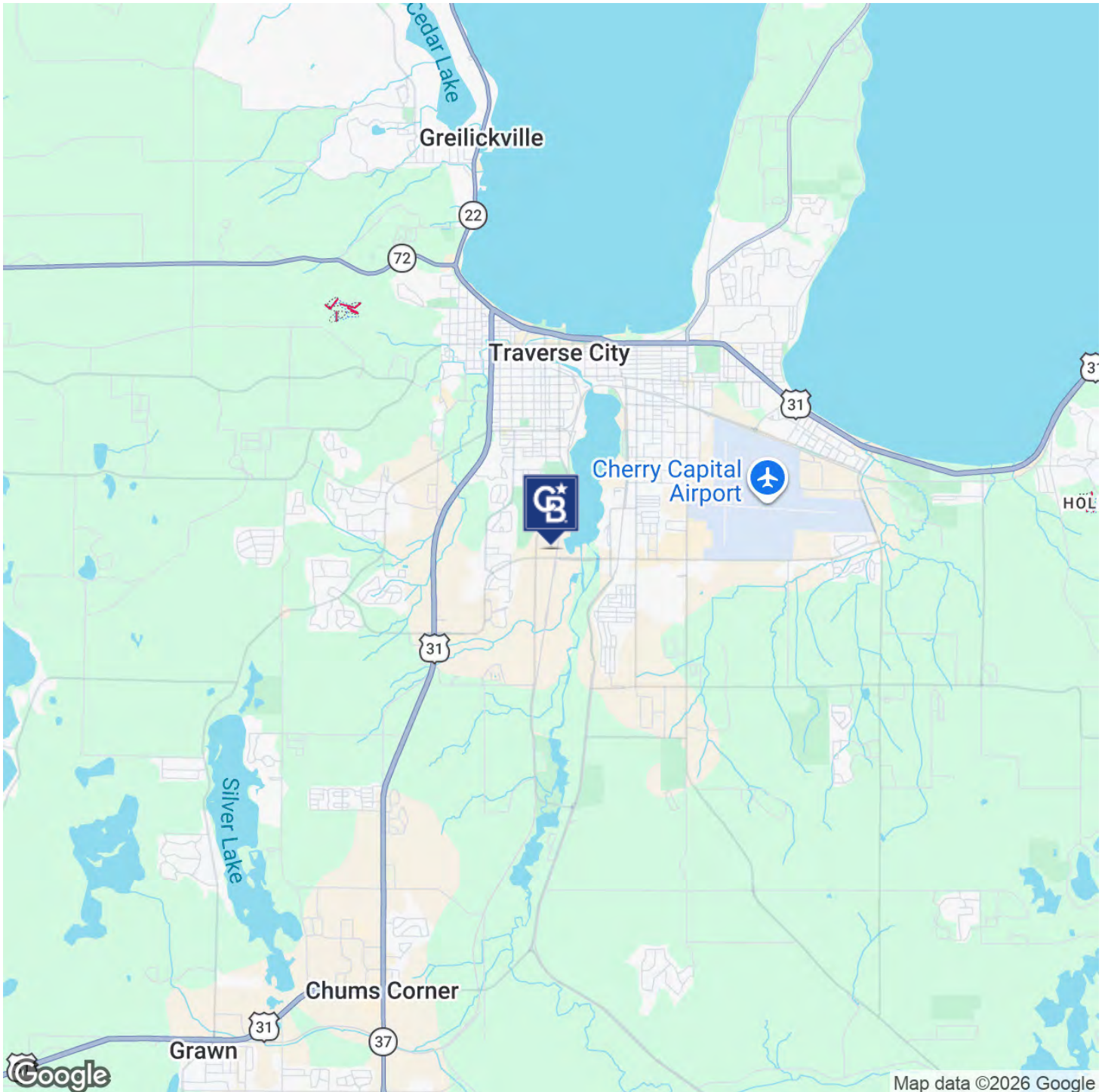


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AREA MAP

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CONTACT INFORMATION

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