

SALE-LEASEBACK INVESTMENT

OFFICE CONDO FOR SALE



**31884 Northwestern Hwy
Farmington Hills, Michigan**


Insite
COMMERCIAL

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Farmington Hills, Michigan**

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DISCLAIMER/DISCLOSURE

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OFFICE | INDUSTRIAL | RETAIL | LAND | INVESTMENT | TENANT REPRESENTATION | CORPORATE SERVICES | PROPERTY MANAGEMENT | AVIATION SERVICES

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Location: 31884 Northwestern Hwy
Farmington Hills, MI 48075

Total Condo Size: 2,160 SF

Parcel ID: 23-02-279-041

Sale Price: \$500,000.00

Cap Rate: 8.64%

Zoning: OS-1: Office Service District

Demographics within

5 Mile Radius:

Population:	176,267 people
Households:	75,235 homes
Avg. HH Income:	\$157,007 USD
Traffic Count:	39,588 VPD

- Comments:**
- Located near the intersection of Northwestern Hwy. & Middlebelt Rd.
 - Located in a professional office complex with a nature setting.
 - Condo has high-end finishes with reception area, copy room, conference room, large corner office with tons of natural light, (2) restrooms, (2) kitchenettes and (3) individual offices.
 - Several recent upgrades: Briggs & Stratton Back-up generator, Flooring, Lighting, Bathrooms.
 - Only unit in the building with a private walk-out patio.

For Information Contact:
Kyle Nelson or Simon Rubin
248-359-9000



FINANCIAL PROFORMA

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31884 Northwestern Hwy, Farmington Hills, MI 48334

Sale-Leaseback Proforma

OFFICE | INDUSTRIAL | RETAIL | LAND | INVESTMENT | TENANT REPRESENTATION | CORPORATE SERVICES | PROPERTY MANAGEMENT | AVIATION SERVICES

TENANT	RENT	NOTES
Attorney Office	\$ 3,600.00	\$20.00/SF
Potential Yearly Income:	\$ 43,200.00	
Vacancy & Credit Loss:	\$ -	
Gross Yearly Income:	\$ 43,200.00	
OPERATING EXPENSES (2024) - For Reference		
Yearly Operating Expenses:		
Utilities	\$ (3,233.12)	
CAM (Condo Association Fees + Assessment)	\$ (10,674.90)	
Property Taxes	\$ (5,369.55)	
Alarm System	\$ (1,067.76)	
Other Operating Expenses	\$ -	
Total Yearly Operating Expenses	\$ (20,345.33)	
Net Operating Income:	\$ 43,200.00	

Investment Highlights:

- Owner/Tenant: Estate and business planning attorney.
- Owner will execute a new lease at closing.
- Absolute Net Lease Terms: Tenant to pay operating expenses.
- Condo association fee covers common area maintenance for the building.

For Information Contact:

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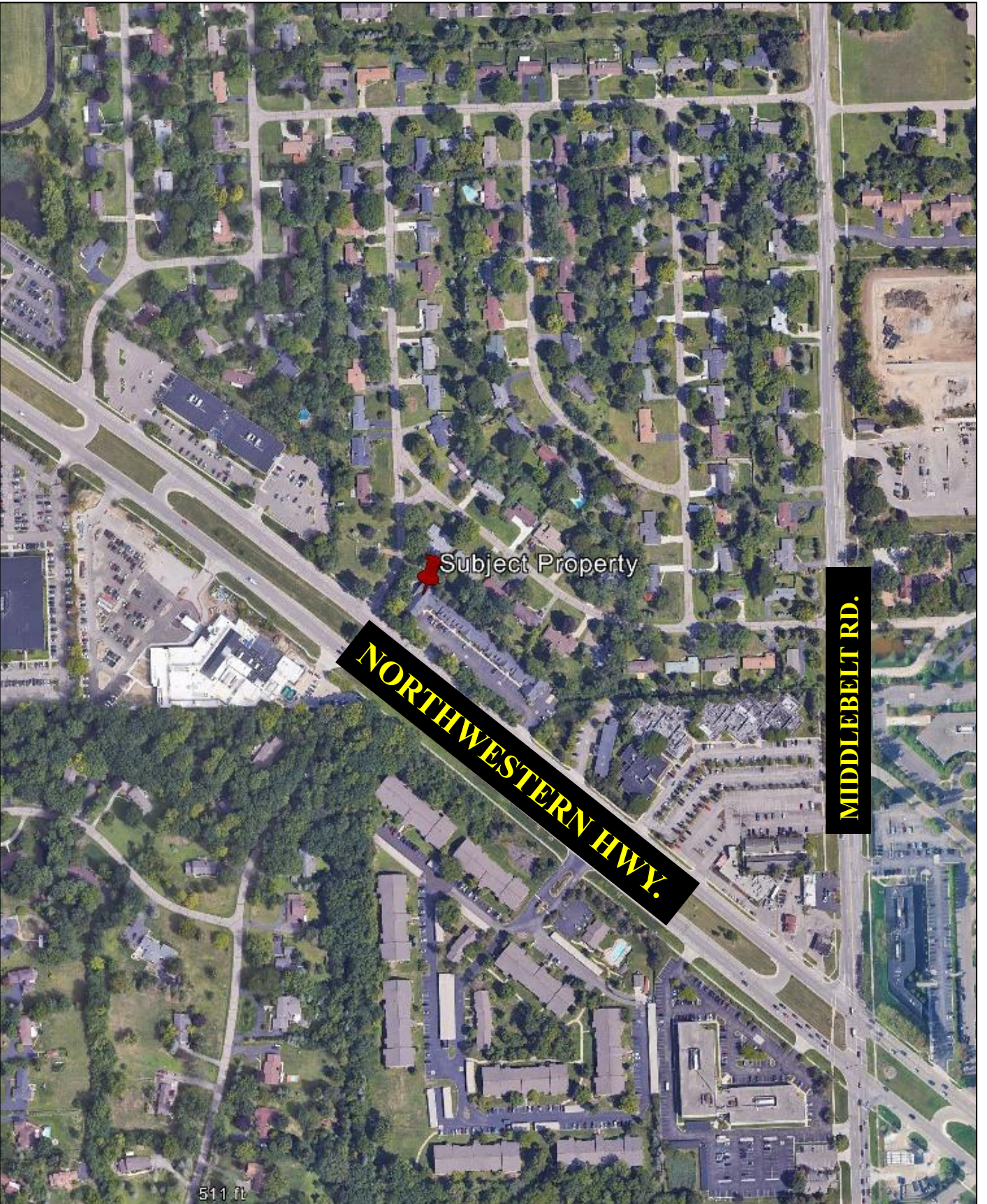
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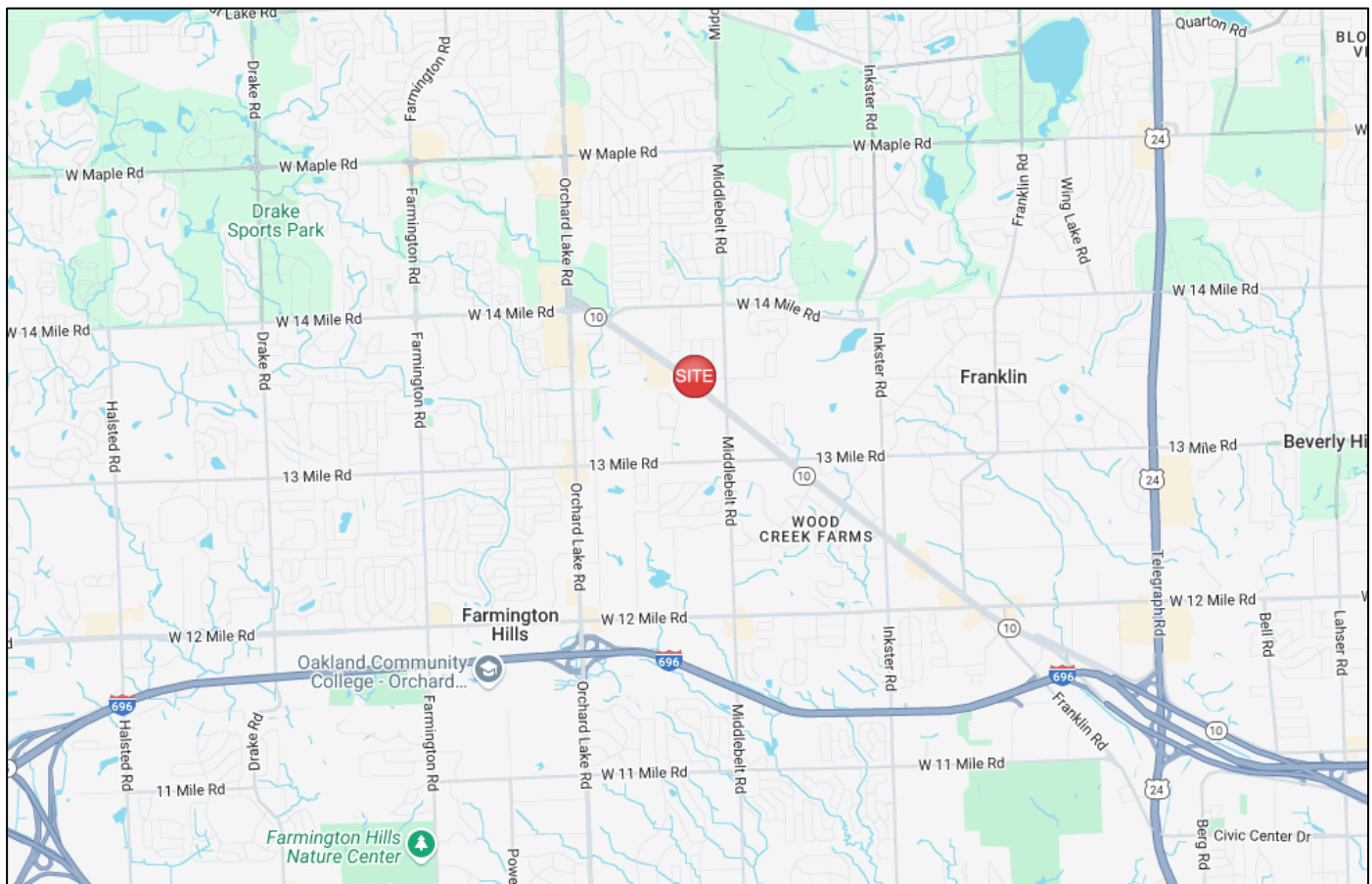
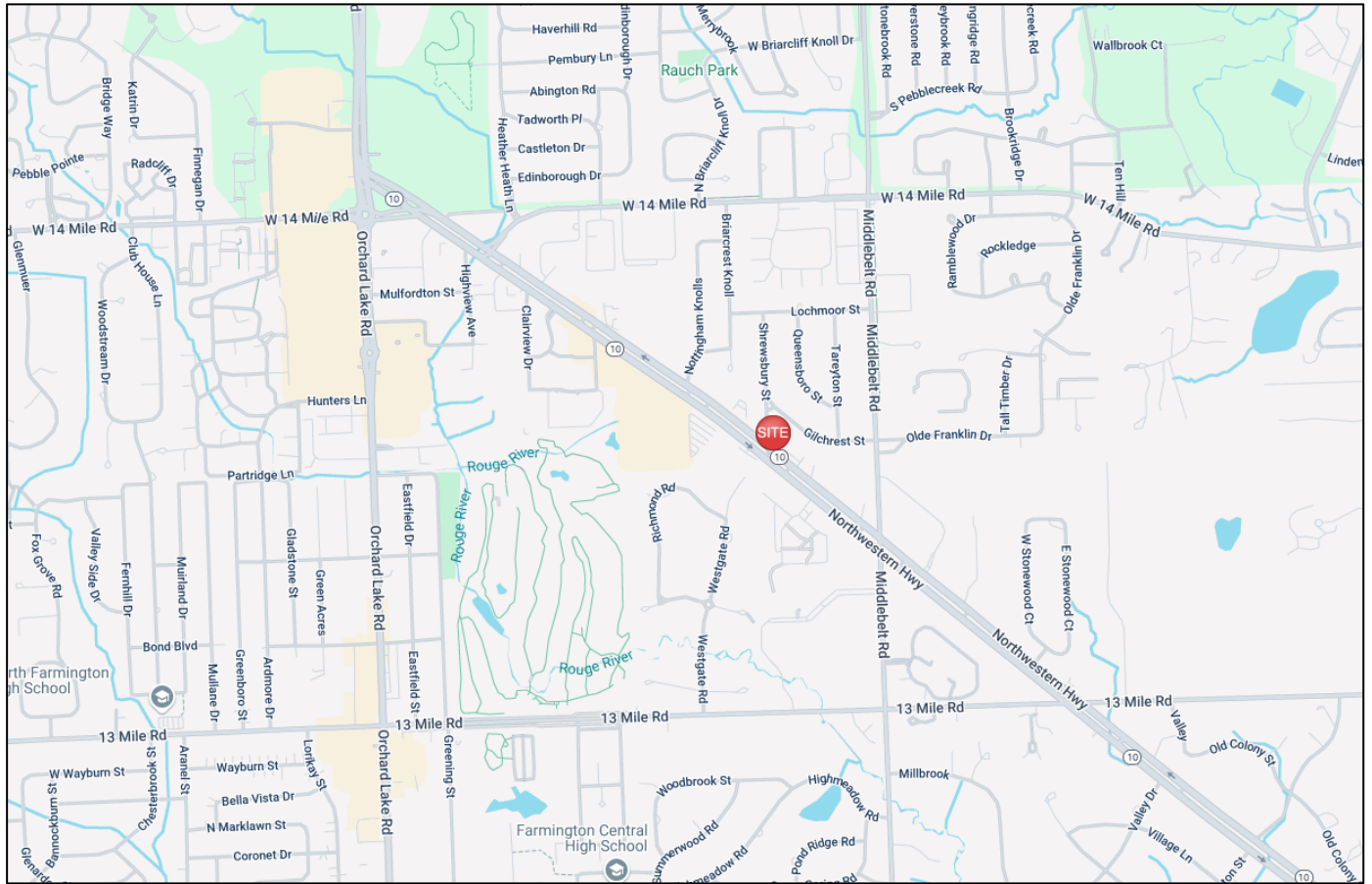




AREA MAPS

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Full Profile

2010-2020 Census, 2024 Estimates with 2029 Projections
Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 42.5222/-83.3442

31884 Northwestern Hwy Farmington Hills, MI 48334	1 mi radius	3 mi radius	5 mi radius
Population			
2024 Estimated Population	6,393	62,443	176,267
2029 Projected Population	6,450	62,270	174,620
2020 Census Population	6,089	62,819	174,476
2010 Census Population	6,284	61,161	167,379
Projected Annual Growth 2024 to 2029	0.2%	-	-0.2%
Historical Annual Growth 2010 to 2024	0.1%	0.1%	0.4%
Households			
2024 Estimated Households	2,958	25,948	75,235
2029 Projected Households	2,986	25,901	74,439
2020 Census Households	2,807	25,511	73,335
2010 Census Households	2,880	24,520	69,172
Projected Annual Growth 2024 to 2029	0.2%	-	-0.2%
Historical Annual Growth 2010 to 2024	0.2%	0.4%	0.6%
Age			
2024 Est. Population Under 10 Years	9.3%	9.7%	9.7%
2024 Est. Population 10 to 19 Years	9.1%	11.0%	10.7%
2024 Est. Population 20 to 29 Years	8.5%	10.7%	11.4%
2024 Est. Population 30 to 44 Years	16.5%	17.2%	18.0%
2024 Est. Population 45 to 59 Years	17.7%	19.5%	19.0%
2024 Est. Population 60 to 74 Years	23.0%	21.3%	20.5%
2024 Est. Population 75 Years or Over	16.0%	10.7%	10.7%
2024 Est. Median Age	50.3	45.5	45.1
Marital Status & Gender			
2024 Est. Male Population	47.5%	48.5%	48.3%
2024 Est. Female Population	52.5%	51.5%	51.7%
2024 Est. Never Married	28.7%	30.2%	29.9%
2024 Est. Now Married	49.5%	51.5%	51.6%
2024 Est. Separated or Divorced	12.4%	11.7%	12.1%
2024 Est. Widowed	9.4%	6.6%	6.5%
Income			
2024 Est. HH Income \$200,000 or More	18.9%	21.9%	22.3%
2024 Est. HH Income \$150,000 to \$199,999	11.7%	13.4%	12.1%
2024 Est. HH Income \$100,000 to \$149,999	16.3%	19.5%	17.8%
2024 Est. HH Income \$75,000 to \$99,999	12.4%	10.4%	10.9%
2024 Est. HH Income \$50,000 to \$74,999	10.9%	12.8%	12.6%
2024 Est. HH Income \$35,000 to \$49,999	7.9%	7.9%	8.0%
2024 Est. HH Income \$25,000 to \$34,999	3.4%	3.9%	5.0%
2024 Est. HH Income \$15,000 to \$24,999	10.5%	4.3%	4.8%
2024 Est. HH Income Under \$15,000	7.9%	5.7%	6.5%
2024 Est. Average Household Income	\$128,571	\$155,635	\$157,007
2024 Est. Median Household Income	\$97,044	\$117,954	\$117,560
2024 Est. Per Capita Income	\$59,754	\$64,875	\$67,152
2024 Est. Total Businesses	876	5,266	10,858
2024 Est. Total Employees	6,919	53,688	133,279

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Race			
2024 Est. White	67.4%	64.0%	61.7%
2024 Est. Black	22.1%	22.6%	22.9%
2024 Est. Asian or Pacific Islander	6.2%	9.6%	11.4%
2024 Est. American Indian or Alaska Native	-	-	0.1%
2024 Est. Other Races	4.1%	3.8%	3.8%
Hispanic			
2024 Est. Hispanic Population	198	1,653	4,874
2024 Est. Hispanic Population	3.1%	2.6%	2.8%
2029 Proj. Hispanic Population	4.0%	3.7%	3.7%
2020 Hispanic Population	2.4%	2.3%	2.4%
Education (Adults 25 & Older)			
2024 Est. Adult Population (25 Years or Over)	4,934	46,208	130,855
2024 Est. Elementary (Grade Level 0 to 8)	1.9%	1.9%	2.3%
2024 Est. Some High School (Grade Level 9 to 11)	2.9%	2.4%	2.4%
2024 Est. High School Graduate	17.4%	13.7%	12.6%
2024 Est. Some College	17.9%	15.5%	16.4%
2024 Est. Associate Degree Only	5.7%	6.5%	6.8%
2024 Est. Bachelor Degree Only	29.3%	31.3%	30.6%
2024 Est. Graduate Degree	24.9%	28.8%	29.0%
Housing			
2024 Est. Total Housing Units	3,140	27,393	79,308
2024 Est. Owner-Occupied	60.7%	66.8%	62.3%
2024 Est. Renter-Occupied	33.5%	27.9%	32.6%
2024 Est. Vacant Housing	5.8%	5.3%	5.1%
Homes Built by Year			
2024 Homes Built 2010 or later	1.9%	3.1%	3.1%
2024 Homes Built 2000 to 2009	6.3%	5.7%	6.0%
2024 Homes Built 1990 to 1999	6.1%	7.7%	11.7%
2024 Homes Built 1980 to 1989	14.2%	16.3%	18.6%
2024 Homes Built 1970 to 1979	20.8%	25.3%	22.6%
2024 Homes Built 1960 to 1969	26.6%	17.6%	15.4%
2024 Homes Built 1950 to 1959	13.6%	14.0%	12.5%
2024 Homes Built Before 1949	4.7%	5.0%	4.9%
Home Values			
2024 Home Value \$1,000,000 or More	3.1%	4.0%	4.9%
2024 Home Value \$500,000 to \$999,999	9.0%	17.7%	22.7%
2024 Home Value \$400,000 to \$499,999	15.2%	15.9%	16.1%
2024 Home Value \$300,000 to \$399,999	29.7%	29.6%	23.8%
2024 Home Value \$200,000 to \$299,999	25.5%	21.5%	20.3%
2024 Home Value \$150,000 to \$199,999	7.1%	5.2%	5.5%
2024 Home Value \$100,000 to \$149,999	7.1%	3.2%	3.3%
2024 Home Value \$50,000 to \$99,999	2.0%	1.2%	1.5%
2024 Home Value \$25,000 to \$49,999	0.7%	0.9%	0.9%
2024 Home Value Under \$25,000	0.5%	0.9%	1.0%
2024 Median Home Value	\$321,894	\$381,480	\$413,894
2024 Median Rent	\$1,100	\$1,206	\$1,182

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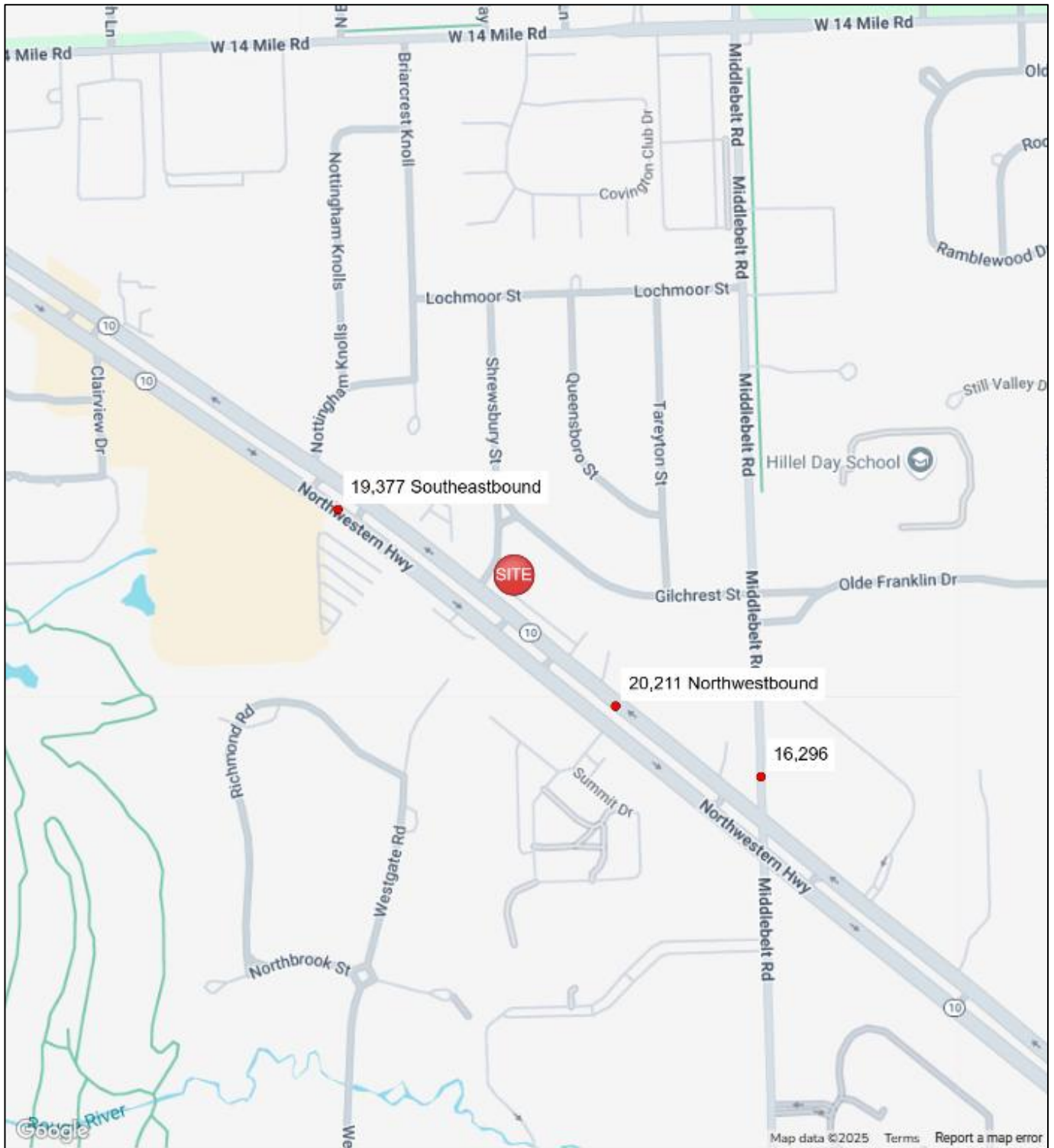


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Labor Force			
2024 Est. Labor Population Age 16 Years or Over	5,448	52,368	148,074
2024 Est. Civilian Employed	57.7%	63.8%	62.8%
2024 Est. Civilian Unemployed	1.8%	3.3%	3.3%
2024 Est. in Armed Forces	-	-	-
2024 Est. not in Labor Force	40.6%	32.9%	33.9%
2024 Labor Force Males	46.9%	48.1%	47.8%
2024 Labor Force Females	53.1%	51.9%	52.2%
Occupation			
2024 Occupation: Population Age 16 Years or Over	3,141	33,389	92,919
2024 Mgmt, Business, & Financial Operations	27.4%	24.7%	24.3%
2024 Professional, Related	32.9%	35.2%	36.2%
2024 Service	12.2%	11.6%	11.2%
2024 Sales, Office	19.1%	18.3%	18.2%
2024 Farming, Fishing, Forestry	-	0.2%	0.1%
2024 Construction, Extraction, Maintenance	2.4%	2.1%	3.0%
2024 Production, Transport, Material Moving	5.9%	8.0%	7.0%
2024 White Collar Workers	79.4%	78.2%	78.7%
2024 Blue Collar Workers	20.6%	21.8%	21.3%
Transportation to Work			
2024 Drive to Work Alone	64.1%	67.0%	66.9%
2024 Drive to Work in Carpool	5.8%	5.0%	5.1%
2024 Travel to Work by Public Transportation	0.3%	0.5%	0.4%
2024 Drive to Work on Motorcycle	-	-	-
2024 Walk or Bicycle to Work	1.0%	1.2%	1.3%
2024 Other Means	0.9%	1.0%	0.9%
2024 Work at Home	27.9%	25.1%	25.3%
Travel Time			
2024 Travel to Work in 14 Minutes or Less	21.2%	20.4%	20.7%
2024 Travel to Work in 15 to 29 Minutes	41.3%	42.1%	41.4%
2024 Travel to Work in 30 to 59 Minutes	32.7%	34.5%	34.9%
2024 Travel to Work in 60 Minutes or More	4.9%	3.1%	3.0%
2024 Average Travel Time to Work	23.3	23.8	23.7
Consumer Expenditure			
2024 Est. Total Household Expenditure	\$328.8 M	\$3.19 B	\$9.06 B
2024 Est. Apparel	\$5.98 M	\$58.04 M	\$164.74 M
2024 Est. Contributions, Tax and Retirement	\$104.5 M	\$1.02 B	\$2.91 B
2024 Est. Education	\$7.77 M	\$75.45 M	\$214.24 M
2024 Est. Entertainment	\$18.46 M	\$179 M	\$507.95 M
2024 Est. Food, Beverages, Tobacco	\$36.32 M	\$351.65 M	\$997.38 M
2024 Est. Health Care	\$20.98 M	\$180.08 M	\$514.87 M
2024 Est. Household Furnishings and Equipment	\$8.73 M	\$84.76 M	\$240.55 M
2024 Est. Household Operations, Shelter, Utilities	\$69.42 M	\$662.13 M	\$1.9 B
2024 Est. Miscellaneous Expenses	\$5.59 M	\$54.15 M	\$153.62 M
2024 Est. Personal Care	\$3.82 M	\$36.96 M	\$104.74 M
2024 Est. Transportation	\$47.23 M	\$483.67 M	\$1.35 B

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May 2025

