

For Sale | Office Investment Opportunity



NAI Mid-Michigan

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Prepared By:

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1650 Kendale Blvd, East Lansing, MI

Position your business in one of East Lansing's most established office corridors. Located in the desirable Whitehills Office Park, 1650 Kendale Blvd offers a professional office environment just minutes from Michigan State University, downtown East Lansing, US-127, and major area amenities.

Offering Summary

SALE PRICE:	\$1,950,000
NUMBER OF UNITS:	9+
LOT SIZE:	40,753 SF
BUILDING SIZE:	14,434 SF
CAP RATE:	9.8%



Property Description

Exceptional investment opportunity in the heart of East Lansing. This well-maintained, newly renovated brick office building offers more than 14,000 square feet across two stories and features an elevator, ample on-site parking, and quality professional space.

The property is currently occupied by seven tenants, along with the owner, providing immediate rental income and a strong investment foundation. The current owner is willing to remain as a tenant with an acceptable lease arrangement, offering additional income stability for a new owner.

Ideally located in the center of East Lansing, this turnkey, income-producing property presents an outstanding opportunity for investors seeking a well-established asset with long-term potential.

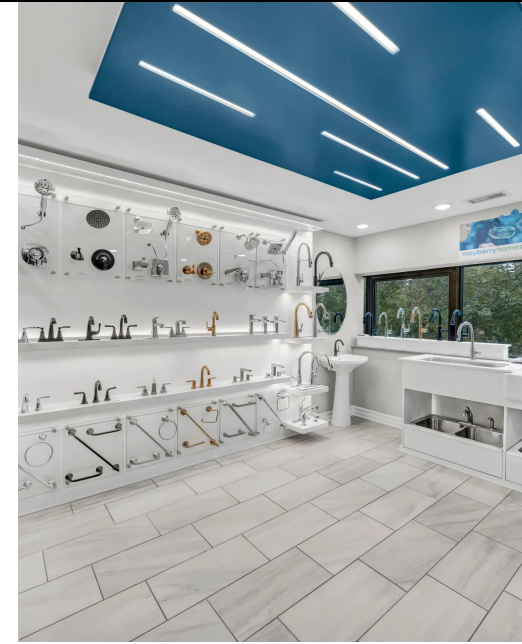
Location Description

Near corner of Saginaw and Abbott. East to Kendale

ADDITIONAL PHOTOS



INTERIOR PHOTOS



2026 RENT ROLL



Kolea, LLC — 2026 Rental Revenue by Suite

Source tab: KOL-1 Rental Rev_PYd Comm_2026 (003) · A/R 3200 · Jan – Jun 2026

Suite	Sq Ft Tenant	Jan	Feb	Mar	Apr	May	Jun	Total	Security Deposit	Lease End
95	875 Capital City	\$1,622.00	\$1,622.00	\$1,622.00	\$1,622.00	\$1,622.00	\$1,622.00	\$9,732.00	\$1,545.00	10/31/2024
100	1,439 Elmore Morris	\$2,141.77	\$2,141.77	\$2,141.77	\$2,141.77	\$2,141.77	\$2,141.77	\$12,850.62	-	6/30/2024
105	787 FretNot Tech	\$1,592.02	\$1,592.02	\$1,592.02	\$1,592.02	\$1,592.02	\$1,592.02	\$9,552.12	-	7/31/2024
110	2,089 TBD	-	-	-	-	-	-	-	-	12/31/2025
115	1,139 Wallacavage/Reynolds	\$1,793.94	\$1,793.94	\$1,793.94	\$1,793.94	\$1,793.94	\$1,793.94	\$10,763.64	-	7/31/2024
B1	684 Wallacavage	\$570.00	\$570.00	\$570.00	\$570.00	\$570.00	\$570.00	\$3,420.00	-	10/31/2024
120	709 Bell Title	\$1,260.25	\$1,267.43	\$1,267.43	\$1,267.43	\$1,267.43	\$1,267.43	\$7,597.40	-	10/31/2024
200	7,036 Mayberry	\$14,929.00	\$14,929.00	\$14,929.00	\$14,929.00	\$14,929.00	\$14,929.00	\$89,574.00	-	12/31/2026
Total	14,758	\$23,908.98	\$23,916.16	\$23,916.16	\$23,916.16	\$23,916.16	\$23,916.16	\$143,489.78	\$1,545.00	
	Monthly total	\$23,908.98	\$23,916.16	\$23,916.16	\$23,916.16	\$23,916.16	\$23,916.16	\$143,489.78		
	Cumulative	\$23,908.98	\$47,825.14	\$71,741.30	\$95,657.46	\$119,573.62	\$143,489.78			

2025 OPERATING SUMMARY

Kolea, LLC — 2025 Operating Summary

Property: 1650 Kendale Blvd, East Lansing, MI

Period: Jan 2025 – Dec 2025 (Full Year)

Category	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
RENTAL INCOME													
Rental income	\$27,271.25	\$27,271.25	\$27,342.44	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$327,539.76
Total Rental Income	\$27,271.25	\$27,271.25	\$27,342.44	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$27,294.98	\$327,539.76
OPERATING EXPENSES													
Utilities (electric, water/sewer)	\$1,551.34	\$1,426.02	\$2,044.97	\$1,467.68	\$1,393.28	\$2,169.30	\$1,993.54	\$2,083.63	\$3,254.51	\$1,750.18	(\$4,395.89)	\$2,353.69	\$17,092.25
Real estate taxes	-	-	-	-	-	-	\$29,012.53	-	-	-	-	\$4,210.38	\$33,222.91
Insurance	\$635.87	-	-	-	-	-	\$1,271.75	-	-	-	-	\$4,022.50	\$5,930.12
Repairs & maintenance	\$1,765.00	\$1,510.80	\$8,812.38	\$439.22	\$73.59	\$1,825.00	\$1,867.55	\$9,755.50	\$297.99	\$1,662.69	\$1,186.20	\$648.00	\$29,843.92
Lawn care & snow removal	\$2,775.00	\$3,075.00	\$2,300.00	-	\$55.00	\$555.00	\$300.00	\$275.00	\$300.00	\$420.00	\$275.00	\$650.00	\$10,980.00
Landscaping / interior plants	\$828.90	\$540.00	\$540.00	\$5,748.46	\$510.00	\$1,884.17	\$570.00	\$1,950.00	\$946.78	\$435.00	\$390.00	\$2,265.00	\$16,608.31
Trash removal	\$186.29	\$186.29	\$370.35	-	\$185.63	\$228.54	\$457.56	-	\$229.15	\$228.23	\$228.33	\$452.89	\$2,753.26
Janitorial supplies	\$342.64	-	-	-	-	-	\$399.94	-	-	\$405.39	-	\$405.39	\$1,553.36
Management fee	\$1,336.25	\$1,336.25	\$1,336.25	\$1,336.25	\$1,336.25	\$1,336.25	\$1,364.75	\$1,364.75	-	-	-	\$5,459.00	\$16,206.00
Accounting services	-	-	-	\$2,000.00	-	-	-	-	-	-	-	-	\$2,000.00
License fees	\$25.00	-	-	-	-	-	-	-	-	-	-	-	\$25.00
Bank fees	-	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.60	\$5.60
Total Operating Expenses	\$9,446.29	\$8,074.86	\$15,404.45	\$10,992.11	\$3,554.25	\$7,998.76	\$37,238.12	\$15,429.38	\$5,028.93	\$4,901.99	(\$2,315.86)	\$20,467.45	\$136,220.73
NET OPERATING INCOME (NOI)	\$17,824.96	\$19,196.39	\$11,937.99	\$16,302.87	\$23,740.73	\$19,296.22	(\$9,943.14)	\$11,865.60	\$22,266.05	\$22,392.99	\$29,610.84	\$6,827.53	\$191,319.03
NON-OPERATING ITEMS													
Interest expense (mortgage)	\$2,186.86	\$2,165.17	\$2,023.77	\$2,130.89	\$2,073.18	\$2,096.72	\$2,039.67	\$2,062.31	\$831.43	\$2,057.26	\$2,057.26	\$2,026.82	\$23,751.34
Depreciation (non-cash)	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.76	\$2,378.78	\$28,545.14
NET INCOME	\$13,259.34	\$14,652.46	\$7,535.46	\$11,793.22	\$19,288.79	\$14,820.74	(\$14,361.57)	\$7,424.53	\$19,055.86	\$17,956.97	\$25,174.82	\$2,421.93	\$139,022.55

LOCATION MAP

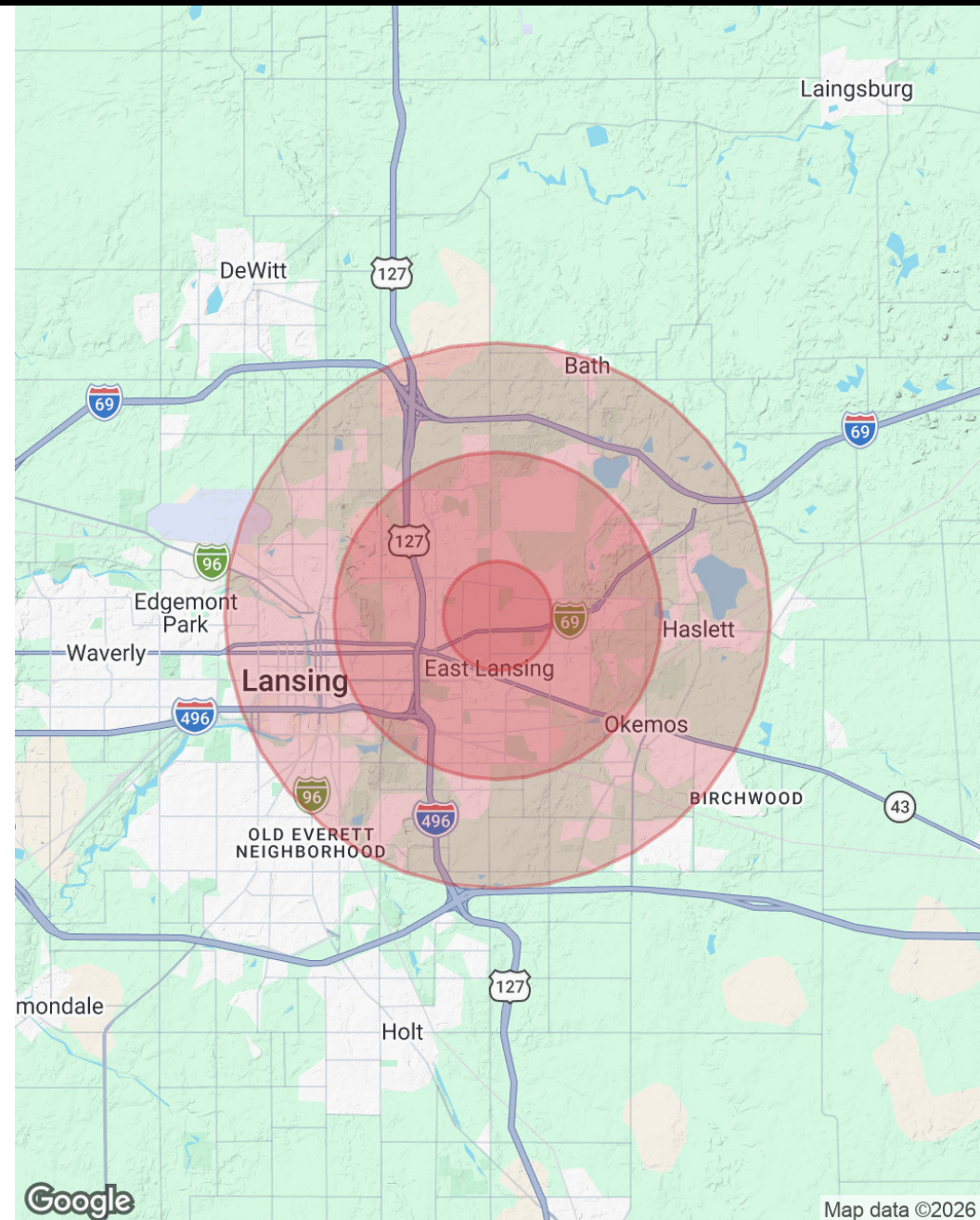


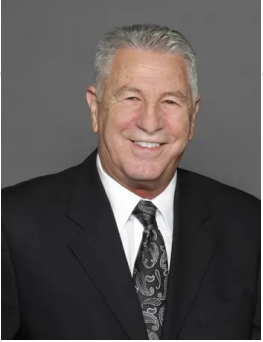
DEMOGRAPHICS MAP & REPORT

Population	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	12,738	77,732	154,065
AVERAGE AGE	32.4	30.4	32.9
AVERAGE AGE (MALE)	32.0	29.5	32.3
AVERAGE AGE (FEMALE)	34.2	32.2	34.4

Households & Income	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	5,455	28,790	63,578
# OF PERSONS PER HH	2.3	2.7	2.4
AVERAGE HH INCOME	\$106,452	\$85,218	\$84,376
AVERAGE HOUSE VALUE	\$300,302	\$239,632	\$228,790

2023 American Community Survey (ACS)





Gino Baldino

Commercial Advisor

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Professional Background

Prior to commercial real estate sales and leasing Gino owned a variety of businesses including restaurants convenience stores and pizza shops.

Education

Michigan State University East Lansing MI

Memberships

•MAR: Michigan Association of REALTORS•NAR: National Association of REALTORS•CBOR: Commercial Board of REALTORS

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