

# NNN Office Investment - \$291,300 NOI - Milford, MI

## 1050 Corporate Office Drive, Milford, MI 48381



Listing ID: 30352128  
Status: Active  
Property Type: Office For Sale  
Office Type: Business Park, Net Leased  
Size: 20,588 SF  
Sale Price: \$2,427,500  
Unit Price: \$117.91 PSF  
Sale Terms: Cash to Seller



### Overview/Comments

NNN Investment FOR SALE in the Milford Corporate Office Park. \$291,300 per year in Net Operating Income. 12% Cap Rate. 4 Years remaining on a Lease thru December 31, 2022 with MB Financial which recently agreed to merge with Fifth Third. This Class A all-brick, pitched roof office building built in 1998 offers a total of 20,588 sf of high-quality space on one level. The columned entryway leads to a rounded reception area with a large Boardroom, extensive kitchen/break room, network room, file room and several small conference rooms. The Floor Plan includes 39 exterior wall offices with large windows, 12 interior offices and two large areas for up to 44 work stations. The grounds are well-maintained with an Outdoor Patio. There is good signage located on the monument sign at the entrance to the Office Park. The office power supply is backed up by a hard-wired gas Generator. This is a great location between I-96 and Downtown Milford that will offer employees and customers an easy drive from Novi, Brighton, Wixom, South Lyon, Livonia, Flint, Howell, Fenton, Pontiac, Auburn Hills and Farmington Hills. The Milford Corporate Office Park is home to Ascension Medical Group, Huron Valley State Bank, United Insurance Group, Family & Aging Law Group, Kensington Mills Falls, Baker's of Milford (restaurant) and Holden's Deli to mention a few. Milford is an excellent place to work and live with the quality of life of a small town and quick access to the amenities of the big city.

### More Information Online

<http://www.cpix.net/listing/30352128>

### QR Code

Scan this image with your mobile device:



### General Information

Taxing Authority:	Milford Township	Class of Space:	Class A
Tax ID/APN:	16-22-102-058	Building/Unit Size (RSF):	20,588 SF
Is Condo?:	Yes	Usable Size (USF):	20,588 SF
Office Type:	Business Park, Net Leased, Office Building, Other	Land Area:	7.50 Acres
Zoning:	COMMERCIAL C-1	Sale Terms:	Cash to Seller
Property Use Type:	Net Leased Investment (NNN), Investment	Cap Rate:	12.0%
Building Name:	Milford Corporate Office Park	Average Occupancy Rate:	100

### Area & Location

Property Located Between:	Located between the Village of Milford and I-96	Highway Access:	Excellent Highway Access at Exit 155. Just 3 miles north of the Exit.
Property Visibility:	Good	Site Description:	Directions: From I-96 take Exit 155 towards Milford, travel North 3 miles, take a Right on Corporate Drive.

Area Description Great place to work and live. You have the small town feel of the Village of Milford and access to the big city amenities offered Novi and its surrounding areas.

## Building Related

Total Number of Buildings:	1	Parking Type:	Surface
Number of Stories:	1	Parking Description:	4.2 Parking Spaces per 1,000 SF
Typical SF / Floor:	20,588 SF	Passenger Elevators:	0
Year Built:	1998	Freight Elevators:	0
Roof Type:	Gable	Heat Type:	Natural Gas
Construction/Siding:	Brick	Heat Source:	Central
Exterior Description:	Brick	Air Conditioning:	Engineered System
Parking Ratio:	4.2 (per 1000 SF)	Internet Access:	Cable

Interior Description Beautiful high-end finishes, tall ceilings, 39 exterior offices with large windows, 12 interior hard wall offices, two large open spaces with room for 44 work stations, Executive Boardroom with TV and surround sound, several smaller conference rooms for employees and clients to meet, large file room, network room with security, large kitchen and break room.

## Land Related

Zoning Description:	C-1, Local Business
Water Service:	Well
Sewer Type:	Septic

## Financials

Finance Data Year:	2018
Net Operating Income:	\$291,300 (Annual)
Actual or Proforma Year:	Actual

## Tenant Profile

Tenant Business Name:	MB Financial which recently announced a merger with Fifth Third	Current Rent:	\$291,300 PSF (Annual)
Industry Type:	Finance and Insurance	Lease Expiration:	12/2022
Annual Revenue:	\$291,300 (Annual)	Tenant Notes:	Original lease was with MB Financial Bank which recently announced a merger with Fifth Third Bank.
Suite Number:	7		
SF of Space Occupied:	20,588 SF		

## Location

Address:	1050 Corporate Office Drive, Milford, MI 48381	MSA:	Detroit-Warren-Dearborn
County:	Oakland	Submarket:	Central I-96 Corridor



## Property Images



Columned Entrance



4.2 parking Spaces per 1,000 SF



Monument Sign



Gabled Roof



Reception Area with High Ceilings



Breezeway to Keep out the Cold



Executive Board Room



Waiting Area for Clients



Glass Wall with Curtains



Reception Desk



Large Windows



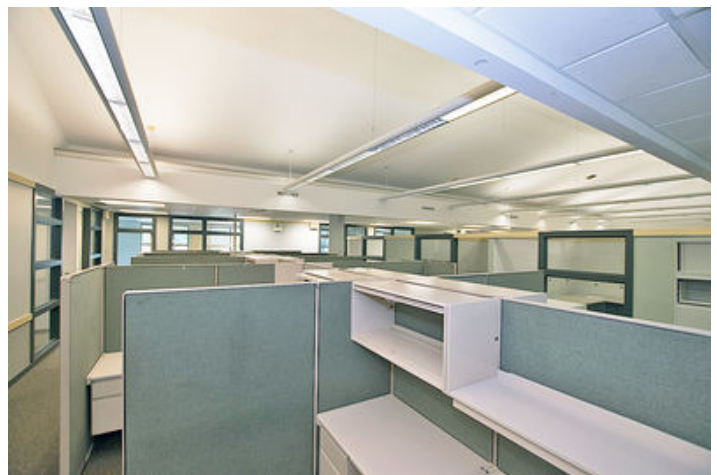
Several Smaller Conference Rooms



Room for 44 Work Stations



Good Sized Offices



Good Lighting



Corner Office with Lots of Windows



Interior Office



Quality Furniture



Large Break Room



Several Refrigerators, Microwaves, Dishwasher



Comfortable Setting



Lots of Natural Light



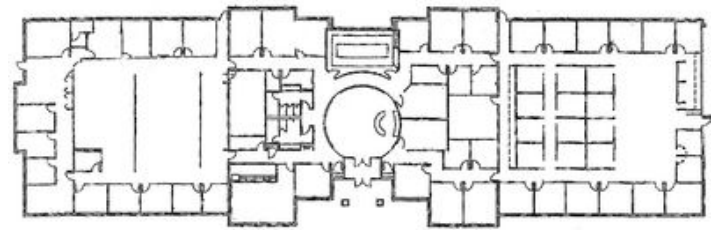
L Shaped Furniture



Employee Patio and Trees



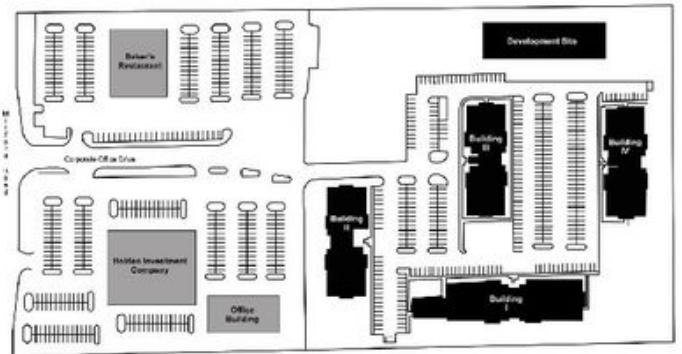
Corner Conference Room



1050 Corporate Dr Floor Plan



Hard-wired Gas Generator



Office Park



Aerial Outline



Nearby Businesses

## Property Contacts



### Kelly Miller

Berkshire Hathaway Commercial  
517-712-5496 [M]  
517-351-3617 [O]  
kmiller@tomieraines.com