# INDUSTRIAL FOR SALE



**645 EXECUTIVE DRIVE** 

TROY, MICHIGAN



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#### **DISCLAIMER/DISCLOSURE**

Information contained herein was obtained from sources deemed to be reliable, but is not guaranteed. Any prospective purchaser/investor/tenant contemplating, under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections, investigations and due diligence through appropriate third party independent professionals selected by such prospective purchaser/investor/tenant.

All financial data should be verified by the prospective purchaser/investor/tenant including obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Insite Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Insite Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations, as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions from the prospective purchaser/investor/tenant should be discussed with an attorney. Tax questions from the prospective purchaser/investor/tenant should be discussed with a certified public accountant or tax attorney. Title questions from the prospective purchaser/investor/tenant should be discussed with a title officer or attorney. Questions from the prospective purchaser/investor/tenant regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Insite Commercial in compliance with all applicable fair housing and equal opportunity laws.



#### **SUMMARY**

**Location:** 645 Executive Drive

Troy, MI 48083

Parcel I.D.: 20-36-326-008

**Tenant:** Crystal Employment Services & Crystal Engineering Solutions

**List Price:** \$1,950,000.00

**Cap Rate:** 9.23%

Net Operating Income: \$180,000.00

**Lease Type:** Triple Net

**Demographics in** Population: 283,069 people

**5 Mile Radius:** Households: 121,273 homes

Avg. HH Income: \$95,048 USD

Traffic Counts: 35,571 VPD (E. 14 Mile Rd.)

**Property Highlights:** • Located off E. 14 Mile Rd., just east of John R Rd.

Built: 1972

Building: 32,401 SF (6,006 SF Office/26,395 SF Warehouse)

Parcel: 2 Acres (87,120 SF)

Parking: 50 SpacesClear height: 18 FT

Overhead Doors: 3 (14Hx12W)

Bays: 40 FT

Crane: 14 Ton (17 FT Bay)

Sprinklered

Power: 2,000 Amps total (Dedicated Transformer)

Buss: 800 AmpsFiberoptic Service

Zoning: IB (Integrated Industrial Business District)

Rear Storage Shed: 30 FT x 50 FT

#### **For Information Contact:**





#### **PURCHASER ACKNOWLEDGEMENTS**

### PURCHASER ACKNOWLEDGEMENTS:

- ROOF: Building roof is original, and purchaser acknowledges the remaining useful life of the roof is approximately 3 to 5 years. Upon request, broker will provide a recent roof inspection report.
- ENVIRONMENTAL: A recent Phase II environmental evaluation reported a vapor intrusion and the need for a vapor mitigation system on the premises. Upon request, broker will provide a cost estimate for the vapor mitigation system. The purchase price has been reduced from \$2,200,000 to \$1,950,000 to account for this additional cost to the purchaser.

**For Information Contact:** 

RANDY THOMAS 248-359-9000 x9



#### **FINANCIAL PROFORMA**

Rent	Lease Expiration				
\$15,000.00	18 Months from closing				
\$180,000.00					
\$180,000.00					
Expenses: Tenant Reimbursements*					
(\$18,157.52)	\$0.56 PSF				
(\$20,505.17)	\$0.63 PSF				
(\$38,662.69)	\$1.19 PSF				
	\$15,000.00 \$180,000.00 \$180,000.00 \$180,000.00 nents* (\$18,157.52) (\$20,505.17)				

\*Detailed expenses available upon request.

#### **Investment Highlights:**

- Currently owner occupied, owner will execute a leaseback for an 18-month period for \$15,000/month NNN (straight for the 18-month term) and will sign the lease at closing.
- Roof Original, well maintained. Recent inspection.
- HVAC 8 units total, well maintained. 3 units replaced in 2011.
- Extensive renovations in 2011 to Office, warehouse, and parking lot.

#### **For Information Contact:**

RANDY THOMAS 248-359-9000 x9



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









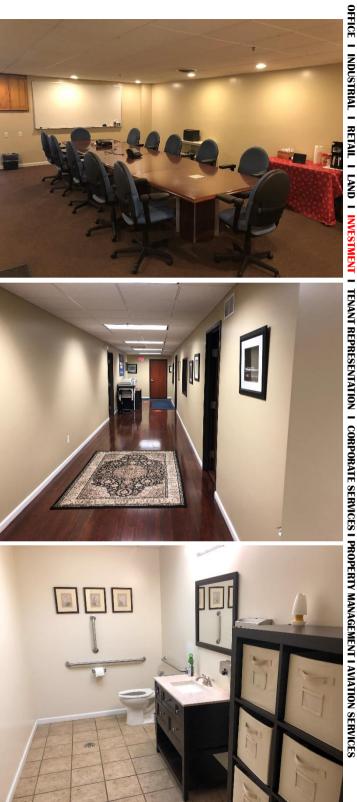


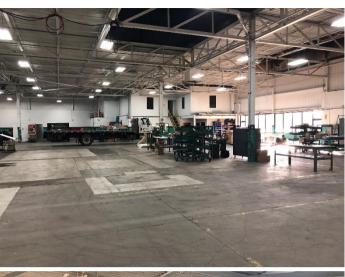










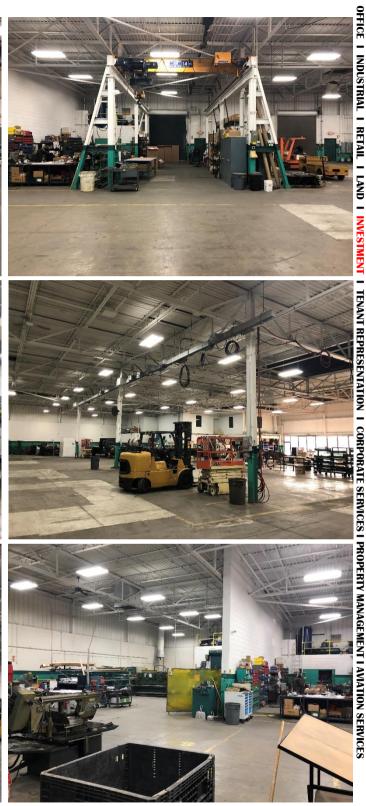




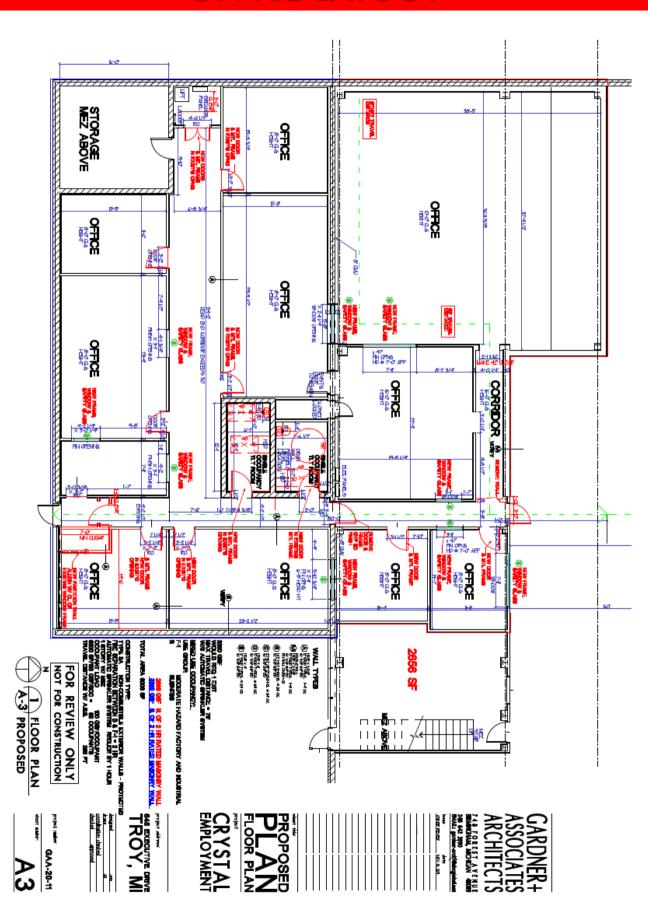






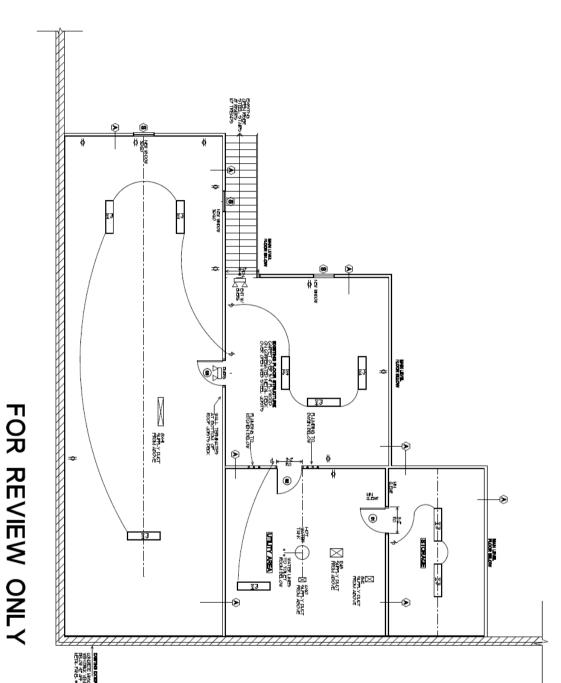


#### **OFFICE LAYOUT**



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

#### **MEZZANINE LAYOUT**



PARTIAL FLOOR PLAN

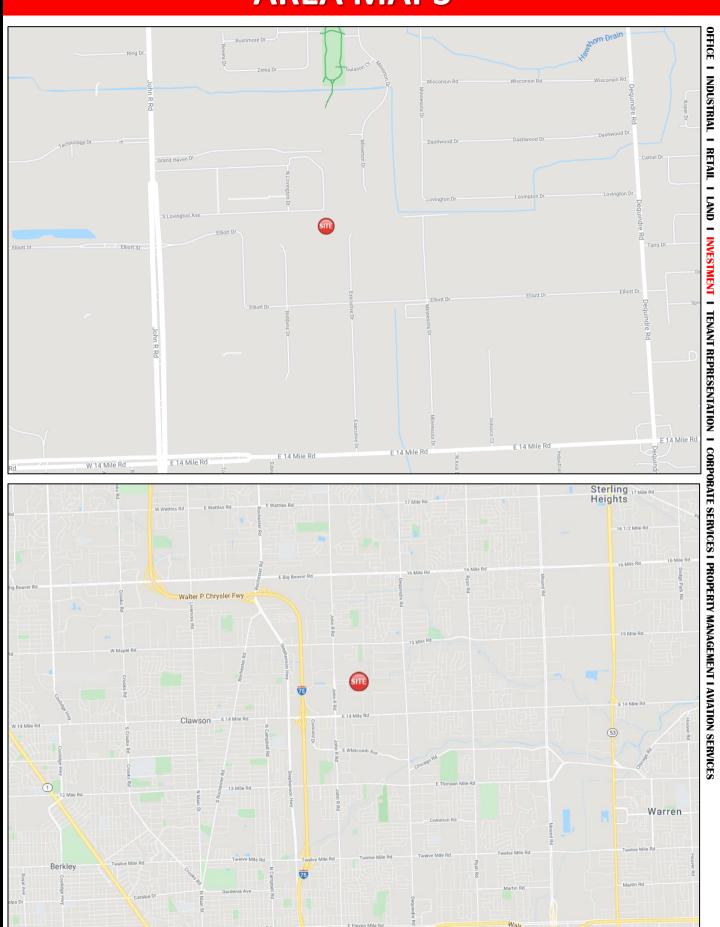
"AS-BUILT"

## **AERIAL**





### **AREA MAPS**



#### **DEMOGRAPHICS**

#### **FULL PROFILE**

2000-2010 Census, 2020 Estimates with 2025 Projections

Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 42.5413/-83.1003

				RF1
645 E	executive Dr	4 mi madina	2 mi madina	C mi madina
Troy,	MI 48083	1 mi radius	3 mi radius	5 mi radius
	2020 Estimated Population	6,858	110,045	283,069 284,365 274,889 277,878 - - 121,273 124,187 114,705 115,619 0.5% 0.2% 10.0% 10.1% 14.9%
POPULATION	2025 Projected Population	6,893	110,260	284,365
Ψ	2010 Census Population	6,735	108,112	274,889
Ä	2000 Census Population	6,683	108,286	277,878
P	Projected Annual Growth 2020 to 2025	0.1%	-	, -
п.	Historical Annual Growth 2000 to 2020	0.1%	-	-
40	2020 Estimated Households	3,060	44,596	121,273
ноиѕеногрѕ	2025 Projected Households	3,136	45,522	124,187
ᅙ	2010 Census Households	2,917	42,754	114,705
SE	2000 Census Households	3,064	43,119	115,619
Ö	Projected Annual Growth 2020 to 2025	0.5%	0.4%	0.5%
Ī	Historical Annual Growth 2000 to 2020	-	0.2%	0.2%
	2020 Est. Population Under 10 Years	10.2%	10.3%	10.0%
	2020 Est. Population 10 to 19 Years	8.1%	10.3%	10.1%
	2020 Est. Population 20 to 29 Years	14.8%	14.7%	14.9%
Щ	2020 Est. Population 30 to 44 Years	18.5%	19.9%	20.2%
AGE	2020 Est. Population 45 to 59 Years	15.9%	19.4%	19.8%
	2020 Est. Population 60 to 74 Years	19.7%	17.4%	17.2%
	2020 Est. Population 75 Years or Over	12.7%	7.9%	7.9%
	2020 Est. Median Age	44.7	40.1	20.2% 19.8% 17.2% 7.9% 40.2 49.4% 50.6% 34.0% 47.0% 12.8% 6.1% 8.0% 7.7% 18.3% 15.1% 18.9%
SC	2020 Est. Male Population	48.3%	49.5%	49.4%
ATI	2020 Est. Female Population	51.7%	50.5%	50.6%
MARITAL STATUS & GENDER	2020 Est. Never Married	34.3%	33.5%	34.0%
AL Ger	2020 Est. Now Married	41.9%	47.4%	47.0%
RIT & (	2020 Est. Separated or Divorced	13.8%	12.6%	12.8%
MA	2020 Est. Widowed	9.9%	6.6%	6.1%
	2020 Est. HH Income \$200,000 or More	7.3%	5.7%	8.0%
	2020 Est. HH Income \$150,000 to \$199,999	3.8%	7.3%	7.7%
	2020 Est. HH Income \$100,000 to \$149,999	11.9%	18.5%	18.3%
	2020 Est. HH Income \$75,000 to \$99,999	12.7%	15.0%	15.1%
111	2020 Est. HH Income \$50,000 to \$74,999	21.5%	20.9%	18.9%
Ĭ	2020 Est. HH Income \$35,000 to \$49,999	10.5%	11.0%	10.6%
INCOME	2020 Est. HH Income \$25,000 to \$34,999	10.3%	8.0%	8.2%
=	2020 Est. HH Income \$15,000 to \$24,999	8.8%	6.4%	6.2%
	2020 Est. HH Income Under \$15,000	13.2%	7.3%	7.1%
	2020 Est. Average Household Income	\$75,470	\$88,206	\$95,048
	2020 Est. Median Household Income	\$52,441	\$72,704	\$77,320
	2020 Est. Per Capita Income	\$33,726	\$35,795	\$40,762
	2020 Est. Total Businesses	1,357	6,263	16,386
	2020 Est. Total Employees	24,965	87,145	233,493

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Demographic Source: Applied Geographic Solutions 11/2020, TIGER Geography

#### **DEMOGRAPHICS**

#### **FULL PROFILE**

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Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 42.5413/-83.1003

				RF1
645	Executive Dr	A section floor	0	Facility Co.
Troy	, MI 48083	1 mi radius	3 mi radius	5 mi radius
	2020 Est. White	68.9%	75.9%	77.2%
	2020 Est. Black	7.3%	7.4%	7.5%
RACE	2020 Est. Asian or Pacific Islander	20.0%	13.0%	11.8%
₩.	2020 Est. American Indian or Alaska Native	0.2%	0.3%	0.3%
	2020 Est. Other Races	3.5%	3.4%	3.2%
ပ	2020 Est. Hispanic Population	223	3,099	8,037
Ž	2020 Est. Hispanic Population	3.3%	2.8%	2.8%
HISPANIC	2025 Proj. Hispanic Population	3.2%	2.8%	2.9%
王	2010 Hispanic Population	2.6%	2.1%	2.1%
	2020 Est. Adult Population (25 Years or Over)	5,172	80,321	208,409
EDUCATION Adults 25 or Older)	2020 Est. Elementary (Grade Level 0 to 8)	7.5%	6.1%	4.5%
EDUCATION ults 25 or Old	2020 Est. Some High School (Grade Level 9 to 11)	5.2%	5.1%	4.7%
ATI	2020 Est. High School Graduate	26.5%	24.9%	22.9%
UC S 25	2020 Est. Some College	18.1%	18.5%	18.2%
밀	2020 Est. Associate Degree Only	9.0%	8.7%	8.1%
&	2020 Est. Bachelor Degree Only	20.4%	22.4%	24.8%
	2020 Est. Graduate Degree	13.3%	14.2%	16.9%
<u>ত</u>	2020 Est. Total Housing Units	3,163	46,410	126,894
HOUSING	2020 Est. Owner-Occupied	45.6%	67.7%	68.0%
OO	2020 Est. Renter-Occupied	51.2%	28.4%	27.6%
	2020 Est. Vacant Housing	3.3%	3.9%	4.4%
AR	2020 Homes Built 2010 or later	1.5%	2.4%	3.0%
BUILT BY YEAR	2020 Homes Built 2000 to 2009	3.0%	4.9%	4.9%
B≺	2020 Homes Built 1990 to 1999	10.8%	7.3%	8.7%
ᆸ	2020 Homes Built 1980 to 1989	12.7%	9.5%	8.3%
	2020 Homes Built 1970 to 1979	26.0%	23.7%	20.0%
	2020 Homes Built 1960 to 1969	28.7%	19.0%	18.9%
HOMES	2020 Homes Built 1950 to 1959	8.7%	20.0%	18.3%
Ĭ	2020 Homes Built Before 1949	5.4%	9.2%	13.6%
	2020 Home Value \$1,000,000 or More	2.3%	0.5%	0.5%
	2020 Home Value \$500,000 to \$999,999	1.9%	3.0%	4.3%
	2020 Home Value \$400,000 to \$499,999	1.8%	3.4%	4.8%
တ္	2020 Home Value \$300,000 to \$399,999	8.4%	8.3%	11.4%
ä	2020 Home Value \$200,000 to \$299,999	25.5%	26.7%	27.5%
VAL	2020 Home Value \$150,000 to \$199,999	35.2%	30.1%	23.9%
HOME VALUES	2020 Home Value \$100,000 to \$149,999	19.7%	18.7%	15.7%
φ	2020 Home Value \$50,000 to \$99,999	3.5%	6.0%	7.7%
	2020 Home Value \$25,000 to \$49,999	0.7%	1.0%	1.6%
	2020 Home Value Under \$25,000	1.1%	2.2%	2.6%
	2020 Median Home Value	\$185,310	\$183,777	\$195,297
	2020 Median Rent	\$807	\$871	\$903

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				RF1
645 E	Executive Dr	4 mai ma alima	2 mi madina	Fi wa aliwa
Troy,	MI 48083	1 mi radius	3 mi radius	5 mi radius
	2020 Est. Labor Population Age 16 Years or Over	5,821	91,939	237,514
띩	2020 Est. Civilian Employed	50.7%	56.2%	57.8%
OR(	2020 Est. Civilian Unemployed	5.1%	5.2%	5.2%
LABOR FORCE	2020 Est. in Armed Forces	-	-	-
ğ	2020 Est. not in Labor Force	44.1%	38.6%	37.0%
Š	2020 Labor Force Males	47.4%	49.0%	48.9%
	2020 Labor Force Females	52.6%	51.0%	51.1%
	2020 Occupation: Population Age 16 Years or Over	2,954	51,624	137,244
	2020 Mgmt, Business, & Financial Operations	13.5%	15.3%	18.0%
	2020 Professional, Related	29.6%	27.5%	29.1%
ON	2020 Service	21.7%	16.9%	14.9%
OCCUPATION	2020 Sales, Office	11.4%	19.4%	20.2%
J.	2020 Farming, Fishing, Forestry	-	-	-
ည	2020 Construction, Extraction, Maintenance	7.3%	5.5%	4.6%
0	2020 Production, Transport, Material Moving	16.4%	15.3%	13.2%
	2020 White Collar Workers	54.6%	62.3%	67.3%
	2020 Blue Collar Workers	45.4%	37.7%	32.7%
z	2020 Drive to Work Alone	77.9%	84.1%	85.1%
TRANSPORTATION TO WORK	2020 Drive to Work in Carpool	15.3%	8.6%	7.4%
SPORTAL TO WORK	2020 Travel to Work by Public Transportation	0.3%	0.9%	0.9%
8 8 8 8	2020 Drive to Work on Motorcycle	0.5%	0.3%	0.2%
<u> </u>	2020 Walk or Bicycle to Work	3.4%	2.0%	1.7%
≶ົ	2020 Other Means	0.8%	0.4%	0.6%
=	2020 Work at Home	1.9%	3.7%	4.0%
п	2020 Travel to Work in 14 Minutes or Less	19.0%	21.2%	20.9%
. TIME	2020 Travel to Work in 15 to 29 Minutes	43.9%	42.4%	43.6%
급	2020 Travel to Work in 30 to 59 Minutes	25.4%	30.7%	32.9%
TRAVEL	2020 Travel to Work in 60 Minutes or More	3.0%	5.0%	4.9%
TR	2020 Average Travel Time to Work	21.6	22.8	23.4
	2020 Est. Total Household Expenditure	\$177.62 M	\$2.87 B	\$8.23 B
	2020 Est. Apparel	\$6.21 M	\$100.97 M	\$290.12 M
rure	2020 Est. Contributions, Gifts	\$10.08 M	\$162.94 M	\$477.04 M
Ĕ	2020 Est. Education, Reading	\$5.56 M	\$90.34 M	\$266.82 M
Ä	2020 Est. Entertainment	\$9.86 M	\$162.65 M	\$468.04 M
Χ	2020 Est. Food, Beverages, Tobacco	\$27.45 M	\$441.36 M	\$1.26 B
CONSUMER EXPENDIT	2020 Est. Furnishings, Equipment	\$6.13 M	\$101.19 M	\$290.81 M
ΜĒ	2020 Est. Health Care, Insurance	\$16.4 M	\$265.19 M	\$754.68 M
SU	2020 Est. Household Operations, Shelter, Utilities	\$58.31 M	\$928.83 M	\$2.65 B
Ö	2020 Est. Miscellaneous Expenses	\$3.36 M	\$54.48 M	\$156.37 M
O	2020 Est. Personal Care	\$2.38 M	\$38.64 M	\$110.65 M
	2020 Est. Transportation	\$31.88 M	\$526.27 M	\$1.5 B

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Demographic Source: Applied Geographic Solutions 11/2020, TIGER Geography

#### **TRAFFIC COUNTS**

