

# FOR SALE/LEASE

425 NORTH PARK AVENUE  
LAKE ORION, MI 48362



## PROPERTY FEATURES:

- 425 North Park Avenue is for sale or lease and is a stand alone building on Lapeer Rd/Park/M-24
- Two floors with 5,000 feet per floor - First floor is leased out to ATI Physical Therapy
- Second floor has two medical suites - E/W Pain Institute has 2,500 feet
- 2,500 foot former dental practice is available immediately, can be medical or office
- Vacant suite 200 has 5 exam rooms, 1 private office, 2 lavs, open office, lab and waiting room
- All suites have private bathrooms as well as common area lavs for visitors
- Skylights throughout second floor offer natural daylight and open air environment
- Rental rate for vacant suite is \$3,333.00 per month - Tenant pays utilities - Owner pays CAM
- Newer furnaces/AC, parking lot, etc. on well maintained building....little to no legacy costs
- Sale to a user or investor at \$1,399,999.00 ( Financials available upon request)



FOR MORE INFORMATION PLEASE CONTACT:

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## FACT AND INCOME ANALYSIS

PROPERTY ADDRESS	425 N. Park Boulevard
PARCEL ID	09-02-401-004
SITE SIZE	0.932 Acres
BUILDING SIZE	10,000± SF
ZONING	B-1
PARKING	52 free surface
2018 PROPERTY TAXES	\$19,363.27
YEAR BUILT	1984

### INCOME SUMMARY

ATI (1)	\$7,612.50/mo. gross 5,000 feet	\$18.27/foot/yr gross	\$91,350.00/yr
E/W (1)	\$2,500.00/month gross 2,500 feet	\$12.00/foot/yr gross	\$30,000.00/yr
Vacant	\$3,333.33/month gross 2,500 feet	\$16.00/foot/yr gross	\$40,000.00/yr
Taxes			(\$19,363.27)
Insurance			(\$4,695.00)
CAM (2)			(\$15,071.16)

Current Income:	\$82,220.57
Income when Stabilized:	\$122,220.57

NOTE (1): ATI's lease runs through 9/30/2021 with no options.  
E/W Pain Institutes lease runs through 10/31/2021 with no options and increases that put their average lease rate at \$2,500.00 per month for the term.

NOTE (2): CAM includes the following expenses.

WATER & SEWER	\$4,671.06
REPAIRS	\$2,465.00
EXT LIGHTING	\$740.33
LAWN CARE	\$1,507.00
SNOW PLOWING	\$3,285.00
REFUSE COLL	\$912.00
CLEANING & SUPPLIES	\$1,490.77

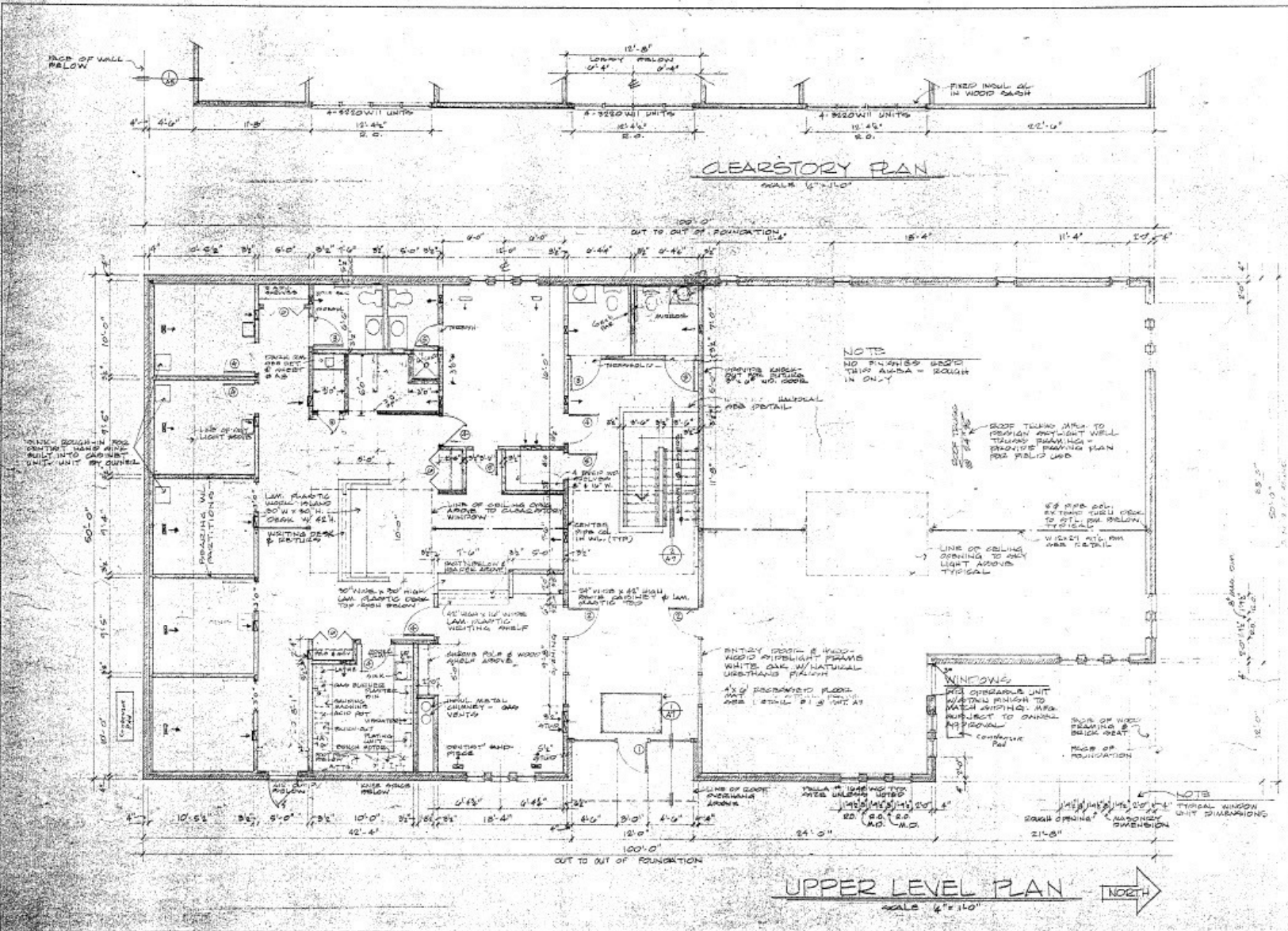
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Floor Plan

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