



Trophy Asset | Multi-Tenant Medical Office Complex

1301-1307 S Main St

CHELSEA, MI 48118

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INVESTMENT HIGHLIGHTS

- Exceptionally maintained, street level, Class A, suburban medical office.
- 100% occupied to a mix of medical, dental, and financial services tenants.
- Proximity to Chelsea Hospital and Silver Maples retirement community.
- Anchored by primary tenant, Chelsea Urgent Care.
- Increased traffic (15,000 VPD) from neighboring Polly's Country Market (predominant local grocer).
- Affluent demographics and exceptionally rated schools. Bedroom community of Ann Arbor.
- Never institutionally owned or managed.
- Exceptionally low, irreplaceable basis at \$168 / SF



**Stabilized YR 1 Cap
Rate of 8.05%**



**~ 30% Discount PSF
to Sales Comps**



First Time On Market



Property Information



PROPERTY SUMMARY

1301-1307 S MAIN ST

CHELSEA, MI 48118

OFFERING SUMMARY

SALE PRICE:	\$2,350,000
TOTAL SF:	14,000 SF
NUMBER OF BUILDINGS:	4
YEAR BUILT:	2005 & 2006
PRICE / SF:	\$167.86
CAP RATE:	8.05%

PROPERTY SUMMARY

1301 S. Main St. Chelsea, MI 48118 is a multi-tenant medical office complex. Built in 2005, the property is comprised of four buildings totaling 14,000 square feet of medical office space on 3.29 acres. The property is located in Chelsea, MI, a highly desirable bedroom community 15 miles west of Ann Arbor, with highway connectivity to Ann Arbor and Detroit via I-94. Nearby Chelsea Hospital and retirement communities, the property is well situated for medical office tenants. **Owned by the original builder, this is the first time the property has been brought to market. The property is in exceptional condition.**

The property is 100% occupied by a strong mix of seven tenants offering medical, dental, and financial services. The property has excellent visibility from Main Street (M-52), anchored by Chelsea Urgent Care with 10 years remaining on the lease term. With staggered lease expirations, the property provides an excellent blend of predictable cashflow as well as leasing upside over the hold period. Below-market rents, excellent basis, and strong current income forecasts a stable investment with significant upside to investors.



PROPERTY DETAILS

SALE PRICE

\$2,350,000

LOCATION INFORMATION

STREET ADDRESS	1301-1307 S Main St
CITY, STATE, ZIP	Chelsea, MI 48118
COUNTY	Washtenaw

BUILDING INFORMATION

BUILDING SIZE	1301 - 3000 SF 1303 - 3000 SF 1305 - 3500 SF 1307 - 4500 SF
BUILDING CLASS	A
TENANCY	Multiple
YEAR(S) BUILT	2005 & 2006
CONSTRUCTION	Colonial Style: Wood / Brick
ROOF	Asphalt Shingle
NUMBER OF BUILDINGS	4
NUMBER OF FLOORS	1

PROPERTY INFORMATION

PROPERTY TYPE	Office
PROPERTY SUBTYPE	Medical
ZONING	T-2 (Mixed-Use)
LOT SIZE	3.29 Acres
APN #	06-06-13-450-019
LOT FRONTAGE	200 ft on M-52 (Main Thoroughfare)
TRAFFIC COUNT	Approx. 15,000 VPD

PARKING & TRANSPORTATION

NUMBER OF PARKING SPACES	60
PARKING LOT	Asphalt, 50% was resurfaced in 2021

UTILITIES & AMENITIES

UTILITIES	Public, Separately Metered
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ADDITIONAL PHOTOS



1301 and 1303



1305



1307

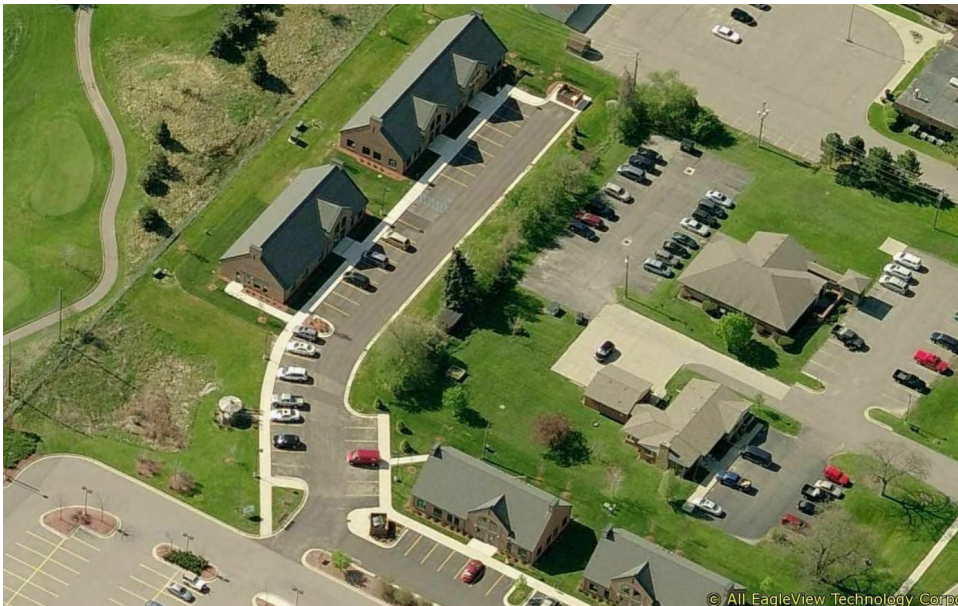


Complex Layout

ADDITIONAL PHOTOS



AERIAL PHOTOS





Financial Analysis

FINANCIAL SUMMARY



INVESTMENT OVERVIEW

PRICE	\$2,350,000
PRICE PER SF	\$168

PROFORMA OPERATING DATA

GROSS OPERATING INCOME	\$296,266
TOTAL OPERATING EXPENSES	\$107,146
NET OPERATING INCOME	\$189,120
YR 1 CAP RATE	8.05%

2024 OPERATING DATA

GROSS OPERATING INCOME	\$297,048
TOTAL OPERATING EXPENSES	\$90,282
NET OPERATING INCOME	\$206,766
2024 CAP RATE	8.80%

RENT ROLL

Address/Suite	Tenant Name	SF	% of Complex	Tenant Since	Current Term Start	Term Expiration	Current Monthly Rent	Annual Rent	PSF	Annual Rent Increase	Lease Type	Renewal Options
1301 S. Main	Chelsea Urgent Care	3,000	21.43%	2021	6/10/2021	6/10/2036	\$5,041.48	\$60,497.76	\$20.17	1.50%	Gross	One (1) Ten Year (10) Renewal Option
1303 S. Main, Suite A	Abba Wellness PLLC	1,377	9.84%	2025	7/1/2025	7/1/2028	\$2,050.00	\$24,600.00	\$17.86	3.50%	Gross	One (1) Three Year (3) Renewal Option
1303 S. Main, Suite B	Trillium Oral Surgery	1,623	11.59%	2006	4/15/2023	4/15/2033	\$2,786.15	\$33,433.80	\$20.60	3%	NNN	Two (2) Five Year (5) Renewal Option
1305 S. Main	Chelsea Orthodontics	3,500	25.00%	2021	5/1/2024	5/1/2027	\$6,655.93	\$79,871.16	\$22.82	1%	Gross	NA
1307 S. Main, Suite A	Ameriprise Financial	1,700	12.14%	2020	5/1/2024	4/30/2026	\$2,277.00	\$27,324.00	\$16.07	N/A	Gross	NA
1307 S. Main, Suite B	Grace Behavioral Health	1,400	10.00%	2023	9/1/2023	9/1/2027	\$1,928.21	\$23,138.52	\$16.53	3.50%	Gross	One (1) Three Year (3) Renewal Option
1307 S. Main, Suite C	Royek Family Chiropractic PLLC	1,400	10.00%	2022	1/1/2025	1/1/2028	\$1,837.00	\$22,044.00	\$15.75	3.50%	Gross	One (1) Three Year (3) Renewal Option
		14,000	100%				\$22,575.77	\$270,909.24	\$18.54			

2024 PROFIT & LOSS

Income		2024 Tax Return
Gross Rental Income		\$286,472
NNN Reimbursements		\$10,576
Total Operating Income		\$297,048
Operating Expenses		
Real Estate Taxes		\$56,229
Property Insurance		\$5,685
Repairs & Maintenance	Miscellaneous repairs on building and grounds. Chimney repair, new outside parking lot LED lights, replaced air conditioner.	\$18,222
Lawn Care/Snow Removal		\$6,270
Utilities/Trash		\$2,627
Accounting/Legal		\$950
Miscellaneous		\$299
Total Operating Expenses		\$90,282
Net Operating Income		\$206,766
Cap Rate		8.80%

PROFORMA

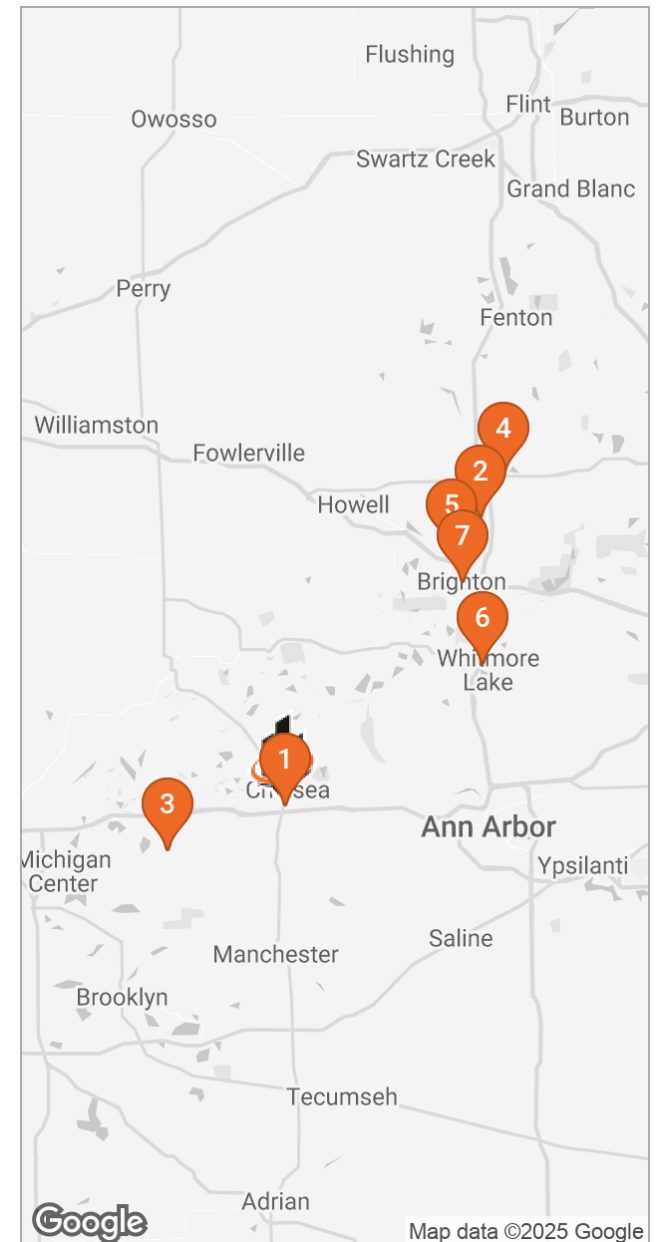
Income		Proforma (2026)
Gross Rental Income	Assumes \$17 NNN lease for Suite 1307 A	\$275,142
NNN Reimbursements		\$21,123
Total Operating Income		\$296,266
Operating Expenses		
Real Estate Taxes	Real estate taxes adjusted to new SEV	\$74,146
Property Insurance		\$7,000
Repairs & Maintenance		\$15,000
Lawn Care/Snow Removal		\$7,000
Utilities		\$2,000
Accounting/Legal		\$1,000
Miscellaneous/Reserves		\$1,000
Total Operating Expenses		\$107,146
Net Operating Income		\$189,120
Cap Rate		8.05%



Sale Comparables

SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	PRICE/SF	DEAL STATUS
★	1301-1307 S Main St Chelsea, MI	\$2,350,000	14,000 SF	\$167.86	Subject Property
1	1513 S Main St Chelsea, MI	\$1,250,000	5,329 SF	\$234.57	Sold 9/15/2021
2	869 S Old US-23 Brighton, MI	\$2,200,000	7,228 SF	\$304.37	Sold 9/16/2022
3	12365 E Michigan Ave. Grass Lake, MI	\$1,425,000	9,792 SF	\$145.53	Sold 10/1/2024
4	11750 Highland Rd Hartland, MI	\$1,598,000	6,923 SF	\$230.82	Sold 10/13/2022
5	7305 West Grand River Avenue Brighton, MI	\$2,300,000	11,603 SF	\$198.22	Sold 9/15/2023
6	7305 E MI State Road 36 Whitmore Lake, MI	\$1,200,000	4,000 SF	\$300.00	Sold 7/15/2025
7	403 E Grand River Ave Brighton, MI	\$1,580,000	6,183 SF	\$255.54	Sold 7/2/2025
AVERAGES		\$1,650,429	7,294 SF	\$238.44	



SALE COMPS

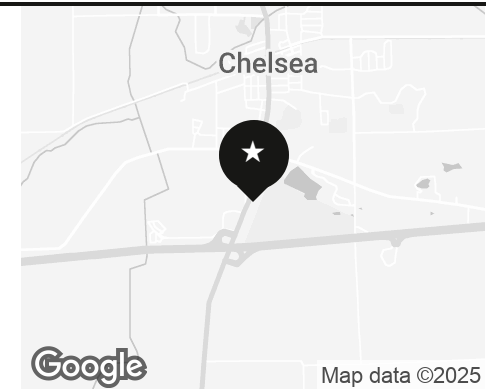


1301-1307 S MAIN ST

Chelsea, MI 48118

Subject Property

PRICE: \$2,350,000 **BLDG SIZE:** 14,000 SF
YEAR BUILT: 2006 **PRICE/SF:** \$167.86



1513 S MAIN ST

Chelsea, MI 48118

Sold 9/15/2021

PRICE: \$1,250,000 **BLDG SIZE:** 5,329 SF
YEAR BUILT: 1990 **PRICE/SF:** \$234.57



869 S OLD US-23

Brighton, MI 48114

Sold 9/16/2022

PRICE: \$2,200,000 **BLDG SIZE:** 7,228 SF
YEAR BUILT: 2000 **PRICE/SF:** \$304.37



SALE COMPS

3



12365 E MICHIGAN AVE.

Grass Lake, MI 49240

Sold 10/1/2024

PRICE:	\$1,425,000	BLDG SIZE:	9,792 SF
YEAR BUILT:	2007	PRICE/SF:	\$145.53



4



11750 HIGHLAND RD

Hartland, MI 48353

Sold 10/13/2022

PRICE:	\$1,598,000	BLDG SIZE:	6,923 SF
YEAR BUILT:	2002	PRICE/SF:	\$230.82



5



7305 WEST GRAND RIVER AVENUE

Brighton, MI 48114

Sold 9/15/2023

PRICE:	\$2,300,000	BLDG SIZE:	11,603 SF
YEAR BUILT:	2002	PRICE/SF:	\$198.22



SALE COMPS

6



7305 E MI STATE ROAD 36

Whitmore Lake, MI 48189

Sold 7/15/2025

PRICE:	\$1,200,000	BLDG SIZE:	4,000 SF
YEAR BUILT:	2000	PRICE/SF:	\$300.00



7



403 E GRAND RIVER AVE

Brighton, MI 48816

Sold 7/2/2025

PRICE:	\$1,580,000	BLDG SIZE:	6,183 SF
YEAR BUILT:	1979	PRICE/SF:	\$255.54





Location Information

LOCATION DESCRIPTION

Chelsea, MI is a highly desirable bedroom community 15 miles west of Ann Arbor, with highway connectivity to Ann Arbor and Detroit via I-94. Chelsea Hospital (ranked #5 in MI) recently noted an increase in annual urgent care visits from 20,000 to more than 31,000, highlighting the demand for healthcare services.

With a median household income of \$71,700 and a low 3.8% poverty rate, Chelsea's economy thrives on stalwart employers like Chelsea Milling Company (Jiffy Mix) and Hatch Stamping, fostering a stable workforce of 2,400 in manufacturing and services. Its Economic Development Corporation drives growth, capitalizing on proximity to the University of Michigan to attract talent and entrepreneurship, aligning with Michigan's #13 national ranking for business (Area Development, 2023). The top-tier Chelsea School District, with its high school in Michigan's top 3% (U.S. News, 2024), nurtures academic excellence, while scenic trails and a tight-knit community enhance its family-friendly appeal.

Lower cost of living, coupled with access to Ann Arbor amenities, highly-rated local schools, low crime and poverty rates, and strong healthcare coverage indicate an exceptional community, primed for investment. New retail and housing developments along M-52 indicate Chelsea's growing draw for both investors and residents.



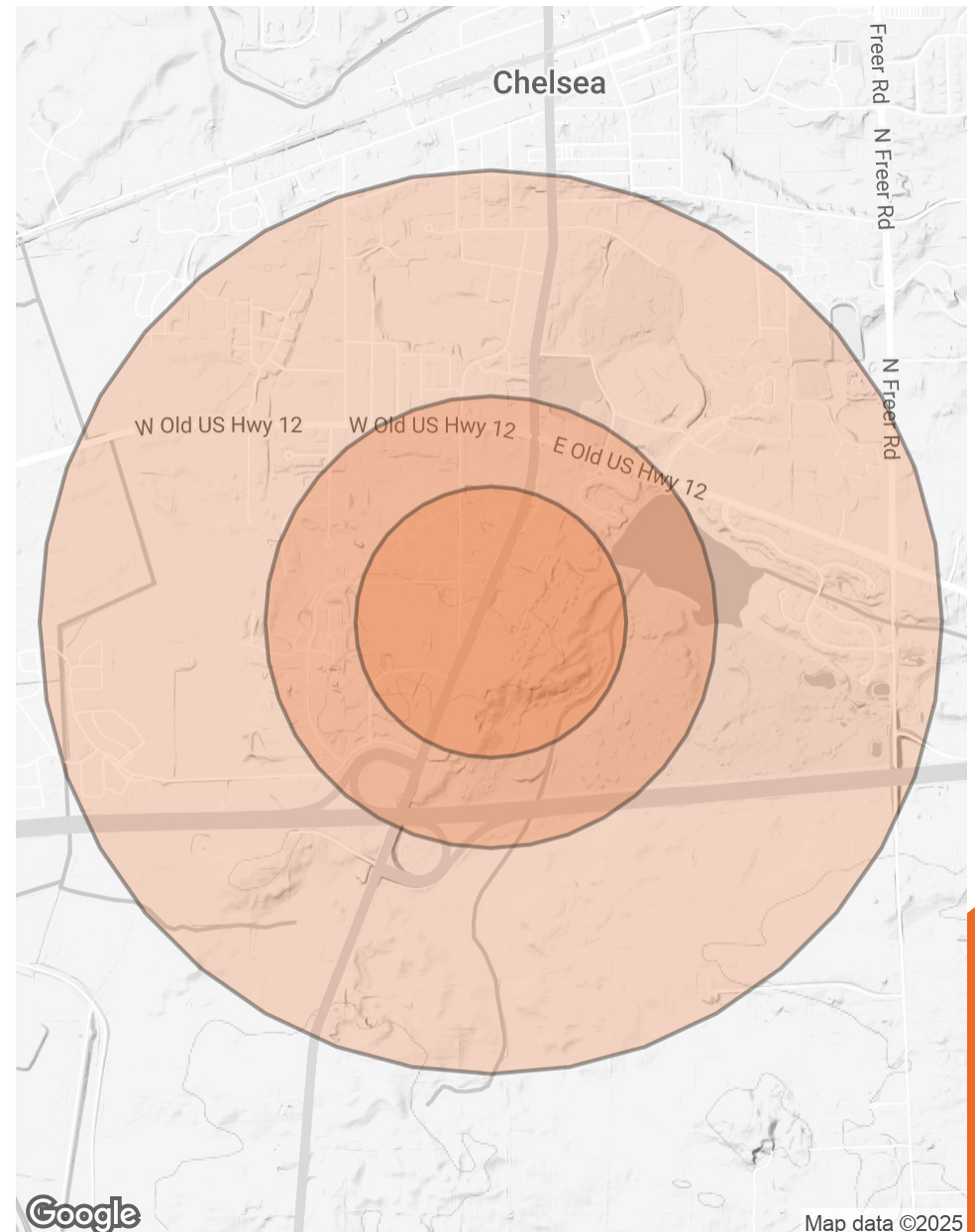
DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	105	341	2,789
AVERAGE AGE	50	51	51
AVERAGE AGE (MALE)	47	47	48
AVERAGE AGE (FEMALE)	53	53	54

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	46	150	1,258
# OF PERSONS PER HH	2.3	2.3	2.2
AVERAGE HH INCOME	\$108,835	\$103,377	\$96,913
AVERAGE HOUSE VALUE	\$364,295	\$360,453	\$347,866

RACE	0.3 MILES	0.5 MILES	1 MILE
% WHITE	91.4%	90.9%	91.0%
% BLACK	1.0%	0.6%	0.8%
% ASIAN	1.9%	2.1%	1.8%
% HAWAIIAN	0.0%	0.0%	0.0%
% AMERICAN INDIAN	0.0%	0.3%	0.3%
% OTHER	0.0%	0.6%	0.6%

Demographics data derived from AlphaMap

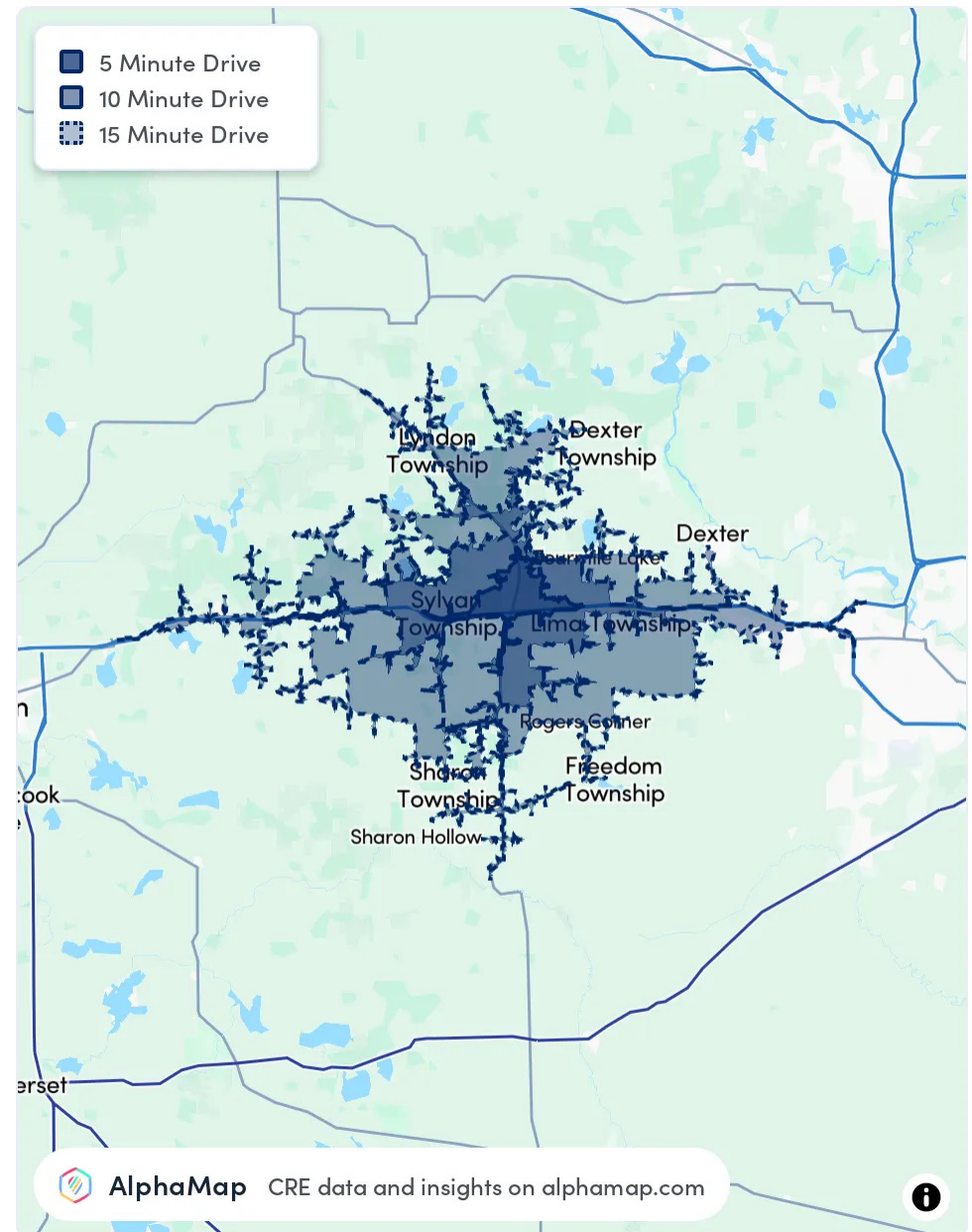


AREA ANALYTICS

POPULATION	5 MINUTES	10 MINUTES	15 MINUTES
TOTAL POPULATION	4,038	8,910	19,155
AVERAGE AGE	48	47	44
AVERAGE AGE (MALE)	45	45	43
AVERAGE AGE (FEMALE)	50	48	45

HOUSEHOLD & INCOME	5 MINUTES	10 MINUTES	15 MINUTES
TOTAL HOUSEHOLDS	1,728	3,649	7,559
PERSONS PER HH	2.3	2.4	2.5
AVERAGE HH INCOME	\$113,401	\$120,697	\$125,274
AVERAGE HOUSE VALUE	\$356,193	\$405,654	\$398,213
PER CAPITA INCOME	\$49,304	\$50,290	\$50,109

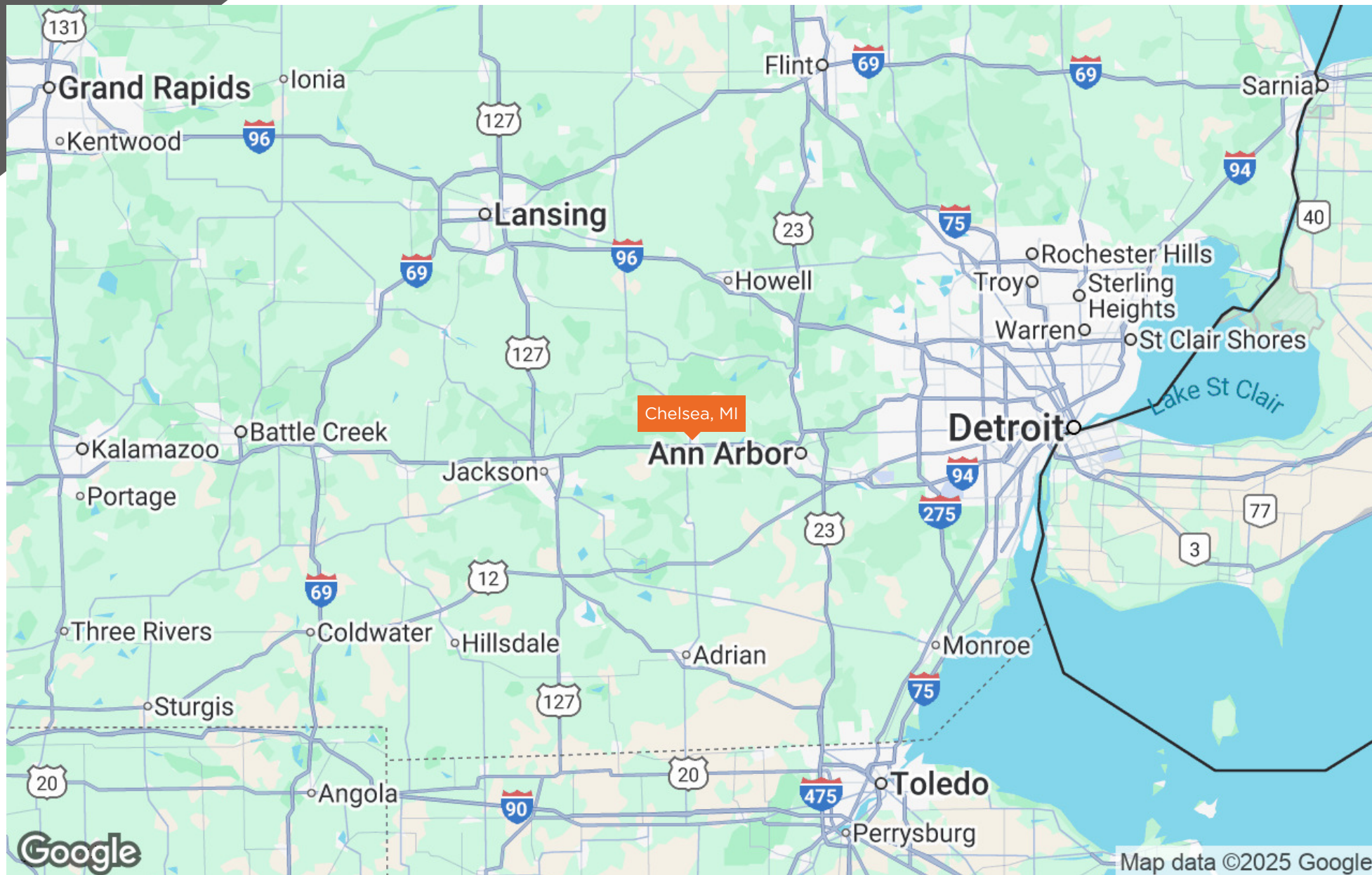
Map and demographics data derived from AlphaMap



AERIAL MAP



REGIONAL MAP





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PROFESSIONAL BACKGROUND

Dan Stewart, CCIM serves as Managing Director for SVN |Stewart Commercial Group, LLC in Ann Arbor, Michigan. Stewart has more than 20 years of commercial real estate brokerage experience and specializes in representing both owners and buyers in the sale and acquisition of single tenant net leased retail, multifamily, multi-tenant retail, industrial and office property throughout Michigan and the United States.

Stewart previously was an owner and President of Michigan Commercial Realty, a full-service commercial brokerage based in Ann Arbor, MI. He has an extensive network of owners, investors, brokers, and lenders which he relies upon in each transaction. Stewart has successful sale and leasing experience in all commercial property types and has represented public and private entities, international corporations, and high net worth individuals.

Stewart earned his Certified Commercial Investment Member (CCIM) designation in 2006. He is a licensed real estate broker in the state of Michigan and is a member of the National Association of Realtors (NAR), Michigan Association of Realtors (MAR), Michigan Commercial Board of Realtors (CBOR), and the Michigan CCIM Chapter. He is also a member of the International Council of Shopping Centers (ICSC) and serves on the SVN National Apartment and Single Tenant Investment Team.

Prior to entering the commercial real estate field, Stewart enjoyed a long and successful career in the energy industry. He was one of the founding partners of NESI Energy Marketing, a non-regulated natural gas marketing and trading subsidiary of NiSource, Inc., a fortune 500 company. Stewart's firm grew to \$1 billion in revenue and he and his partners sold their interest in the company to a large utility holding company in 1999.

Stewart is a graduate of Michigan State University's Broad College of Business with a BA in Marketing. He is married with two children and resides in Ann Arbor, MI.

EDUCATION

Bachelor of Arts degree in Marketing from Michigan State University's Broad College of Business.



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