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115-121 CLOVER ST, HOLLAND, MI 49423

OFFICE/COMMERCIAL BUILDING

FOR SALE \$4,900,000 | 5.66% CAP

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HOLLAND, MI

- Office/Commercial Building Located in Holland, MI
- Grand Rapids, MI MSA - Top 75 - Ranked (#51) in the U.S.A.
- 3-Story Building with Ample Parking (164 Parking Spaces)
- Sale Includes Two Buildings at 115 & 121 Clover St Featuring Private Offices, Common Area, Indirect Office Lighting, Conference Rooms for 40-50 People, Dedicated Entrance from the Parking Area, Existing Furniture Negotiable, and Great Amount of Natural Light And Windows
- Dense Demographics - 5,800+ People Reside within 1 Mile Radius of Site - 58,900+ People Reside within 3 Mile Radius of Site
- High Traffic Counts - 40,900+ Vehicles Pass Site Per Day on US Highway 31
- Projected +4.26% Population Growth in the Next 5 Years within 1 Mile Radius of Site
- 45,200+ Daytime Employees within 3 Mile Radius of Site
- 10 Minute Drive to West Michigan Regional Airport (5.4 Mile Distance)
- Located in a Dense Retail Corridor Surrounded by Several National Tenants Including Walmart, Goodwill, Taco Bell, McDonald's, and Many More

PROPERTY DETAILS

Building Area:	53,804 SF
Land Area:	8.34 Acres
Price:	\$4,900,000
Year Built:	1980
Cap Rate:	5.66%
Price (PSF):	\$102.22

LEASE OVERVIEW

NOI:	\$277,456
Lease Type:	Modified Gross
Insurance:	Landlord
Parking Lot Maintenance:	Landlord
Property Taxes:	Landlord
Roof & Structure:	Landlord
HVAC:	Landlord

RENT ROLL

BLDG/SUITE#	ANNUAL RENT	SF	OPTIONS
115 - SUITE 101	\$39,552	2,932 SF	
115 - SUITE 100	\$63,240	5,500 SF	Yr-Yr as Company Expands
115 - SUITE 200	\$101,460	8,700 SF	2-3 YR Options
115 - SUITE 301	\$29,664	2,630 SF	
115 - SUITE 300	\$67,650	5,500 SF	2nd Yr Month-Month Basis
121 - SUITE 100	-	11,400 SF	
121 - SUITE 200	\$121,800	11,400 SF	
TOTALS	\$ 423,156		



INCOME SUMMARY

GROSS INCOME

\$ 423,156

EXPENSES SUMMARY

PROPERTY TAXES

\$64,000

INSURANCE

\$3,700

EXPENSES (EST CAM)

\$60,000

LAWN/LANDSCAPING

\$9,000

SNOW REMOVAL (EST)

\$9,000

OPERATING EXPENSES

\$ 145,700

NET OPERATING INCOME

\$ 277,456



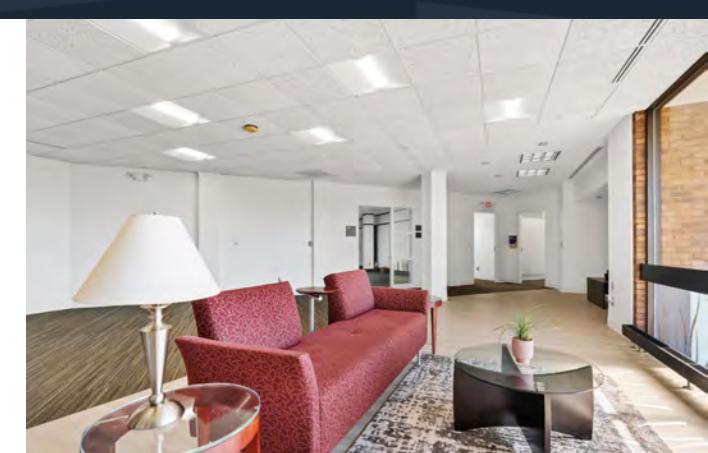
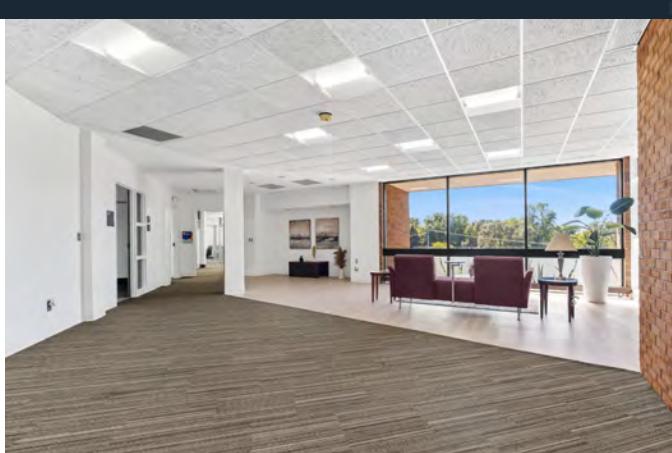
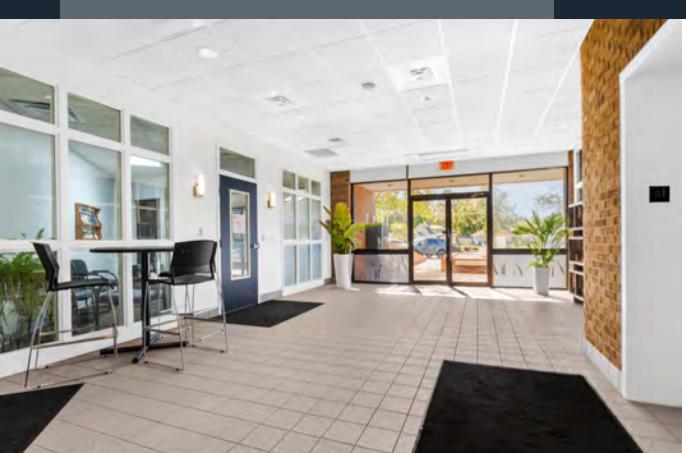
EXTERIOR PHOTOS

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INTERIOR PHOTOS

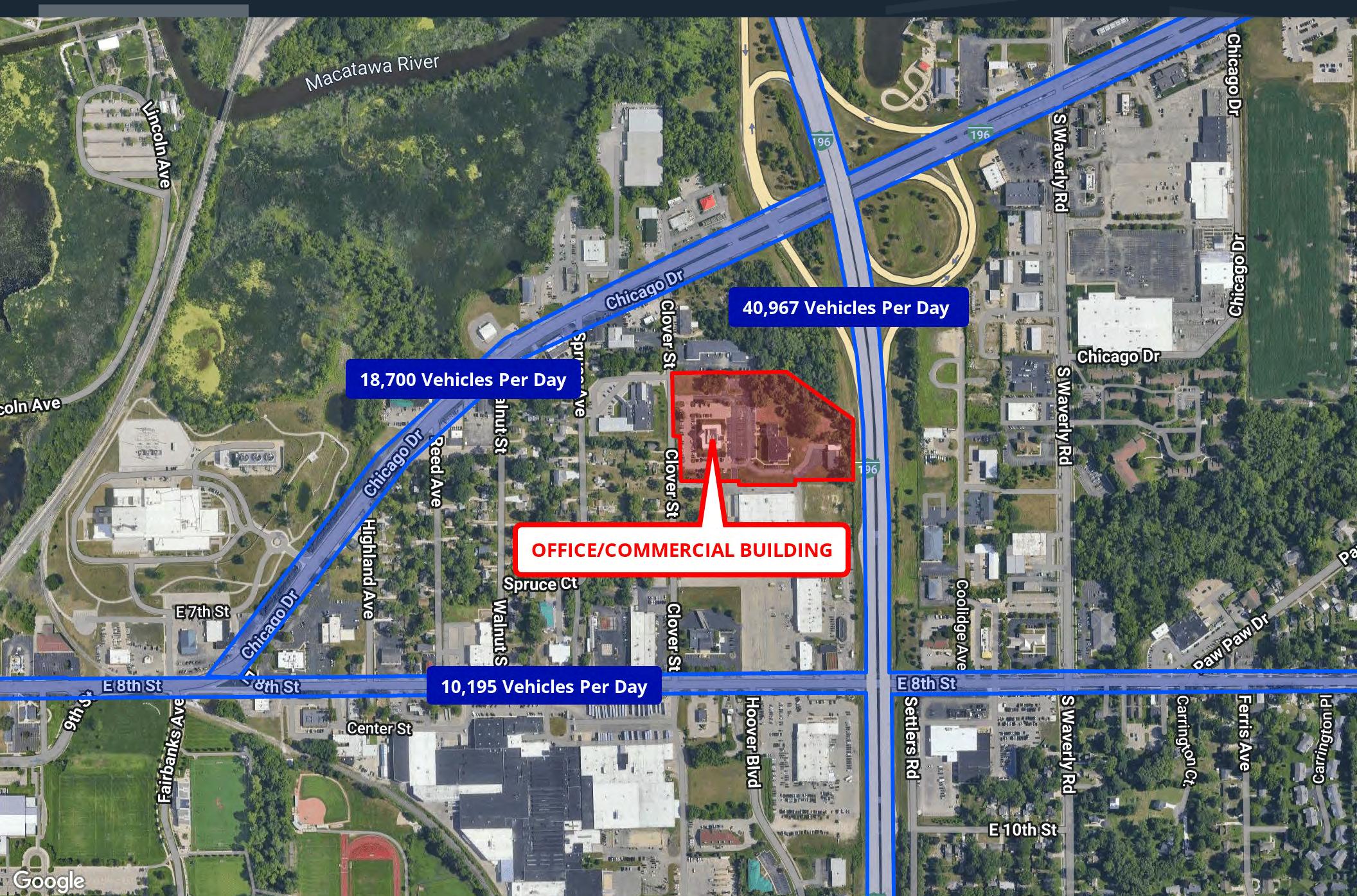
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AERIAL MAP

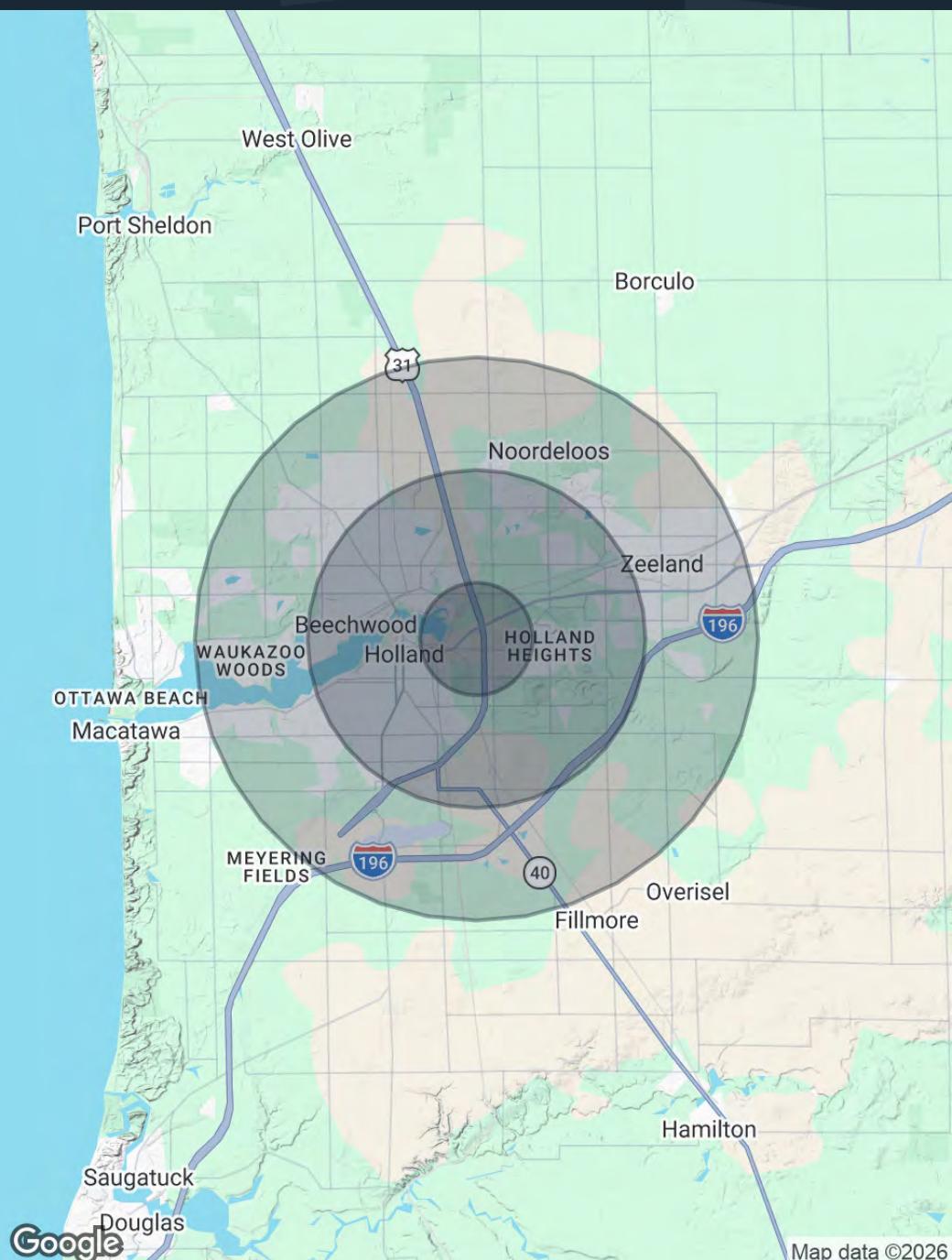
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,892	58,913	97,817
Average Age	36	39	40
Average Age (Male)	35	38	39
Average Age (Female)	36	40	41

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,320	21,907	36,370
# of Persons per HH	3	2.6	2.7
Average HH Income	\$71,264	\$84,905	\$94,567
Average House Value	\$280,387	\$292,237	\$321,621

Demographics data derived from AlphaMap





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