



Cedar Square LLC

5525 S Cedar St
Lansing, Michigan 48911

Property Highlights

- 12,600 SF building
- 6 units for versatile leasing options
- Built in 1966 with solid construction
- Zoned 201 Commercial-Improved for retail use
- Prime location in the Lansing area
- High visibility and accessibility
- Ideal for Retail / Street Retail investors
- Potential for diverse retail businesses
- Proximity to key amenities and transportation
- Strong potential for rental income
- Promising addition to investment portfolio
- Thriving retail market in the area

Offering Summary

Sale Price:	\$695,000
Building Size:	12,600 SF
Lot Size:	35,000 SF

For More Information

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Sale Price	\$695,000
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Location Information

Building Name	Cedar Square LLC
Street Address	5525 S Cedar St
City, State, Zip	Lansing, MI 48911
County	Ingham

Property Information

Property Type	Retail Strip Center
Property Subtype	Street Retail
Zoning	201 Commercial-Improved
Lot Size	35,000 SF
APN #	33-01-05-04-277-022
Lot Depth	0 ft

Building Information

Building Size	12,600 SF
NOI	\$68,940.00
Building Class	C
Tenancy	Multiple
Ceiling Height	12 ft
Minimum Ceiling Height	12 ft
Number of Floors	1
Year Built	1966

Utilities & Amenities

Restrooms	0
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Rent Roll

Suite	Tenant	Monthly Rent	Sq. Ft.	SF/Yr	Escal.	Other	Lease Ends
1	Retail Tobacco & T-Shirt Printing	\$1,100.00	1,100 SF	\$12.00	None	Utilities	11-30-2025
2	Golden Nails	\$1,100.00	900 SF	\$14.67	None	Utilities	12-31-2024
3	Myanmar Grocery Store	\$1,833.34	2,000 SF	\$11.00	Annual	Utilities	7-31-2028
4	Vacant		2,000 SF				
5	Vacant		4,000 SF				
6	One Stop Computers	\$1,700.00	2,540 SF	\$8.03	5-1	Utilities	4-30-2024

Rent Growth - Average NOI: \$50,000

	2021	2022	2023
RENT	\$130,528	\$110,299	\$66,568
EXPENSES			
Administration	\$550	\$400	\$425
Cleaning	\$3,375	\$3,270	\$3,256
Dumpster	\$	\$2,804	\$3,019
Snow Removal	\$2,325	\$4,090	\$3,120
Commissions	\$0	\$0	\$8,592
Insurance	\$3,364	\$3,371	\$3,518
Professional Fees	\$0	\$906	\$2,884
Pest Control	\$577	\$640	\$840
Maintenance & Repairs	\$5,791*	\$5,190*	\$8,829*
Taxes	\$20,289	\$20,776	\$22,826
Utilities	\$4,498**	\$5,741**	\$5,667**
NOI	\$43,399	\$47,188	\$62,976



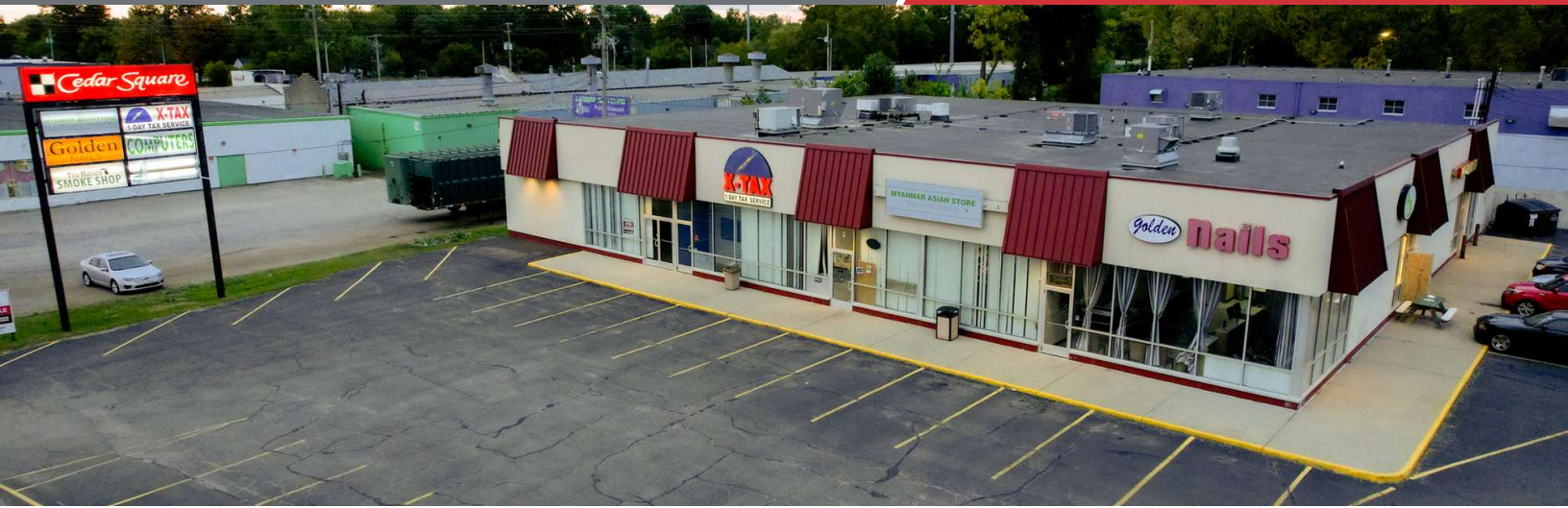
Prepared by: Jim Mahakis

Date Prepared: 06/01/24

Income Proforma 2024

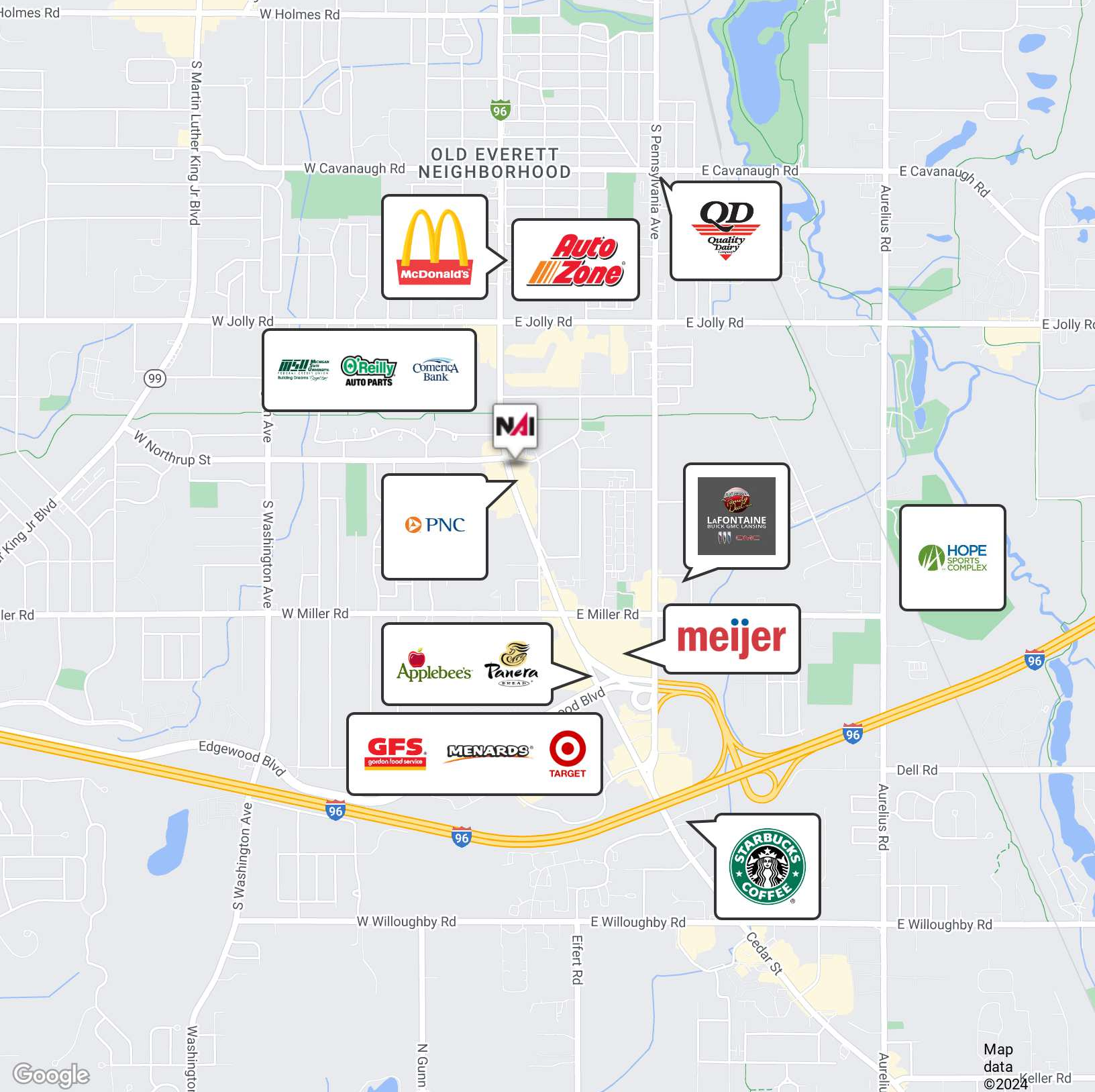
Property Name	Cedar Square		
Address, City, State	5525 S Cdear St	S.F.	12,050
Income		Rate/S.F.	
Gross Scheduled Income (average)	\$12.00		\$144,600
Other Income			\$0
C.A.M Charges (N/A Gross leases)	\$0.00		\$0
Less Vacancy Rate	10%		\$14,460
Effective Gross Income			\$130,140
Expenses			
Property Taxes	\$2.07		\$25,000
Building Insurance	\$0.32		\$3,800
Repairs and Maintenance	\$0.73		\$8,800
Utilities (Gas & Electric)	\$0.41		\$5,000
Lawn & Snow Service	\$0.41		\$5,000
Building Services (Trash, Pest, Etc..)	\$0.55		\$6,600
Property Management	\$0.41		\$5,000
Other	\$0.17		\$2,000
Less Expenses	\$5.08		\$61,200
NOI			
Net Operating Income			\$68,940
Value Range:		\$650,000 to \$750,000	
Capitalization Rates	9.0%	10.0%	11.0%
Value by Income	\$766,000	\$689,400	\$626,727
Price Per S.F.	\$63.57	\$57.21	\$52.01

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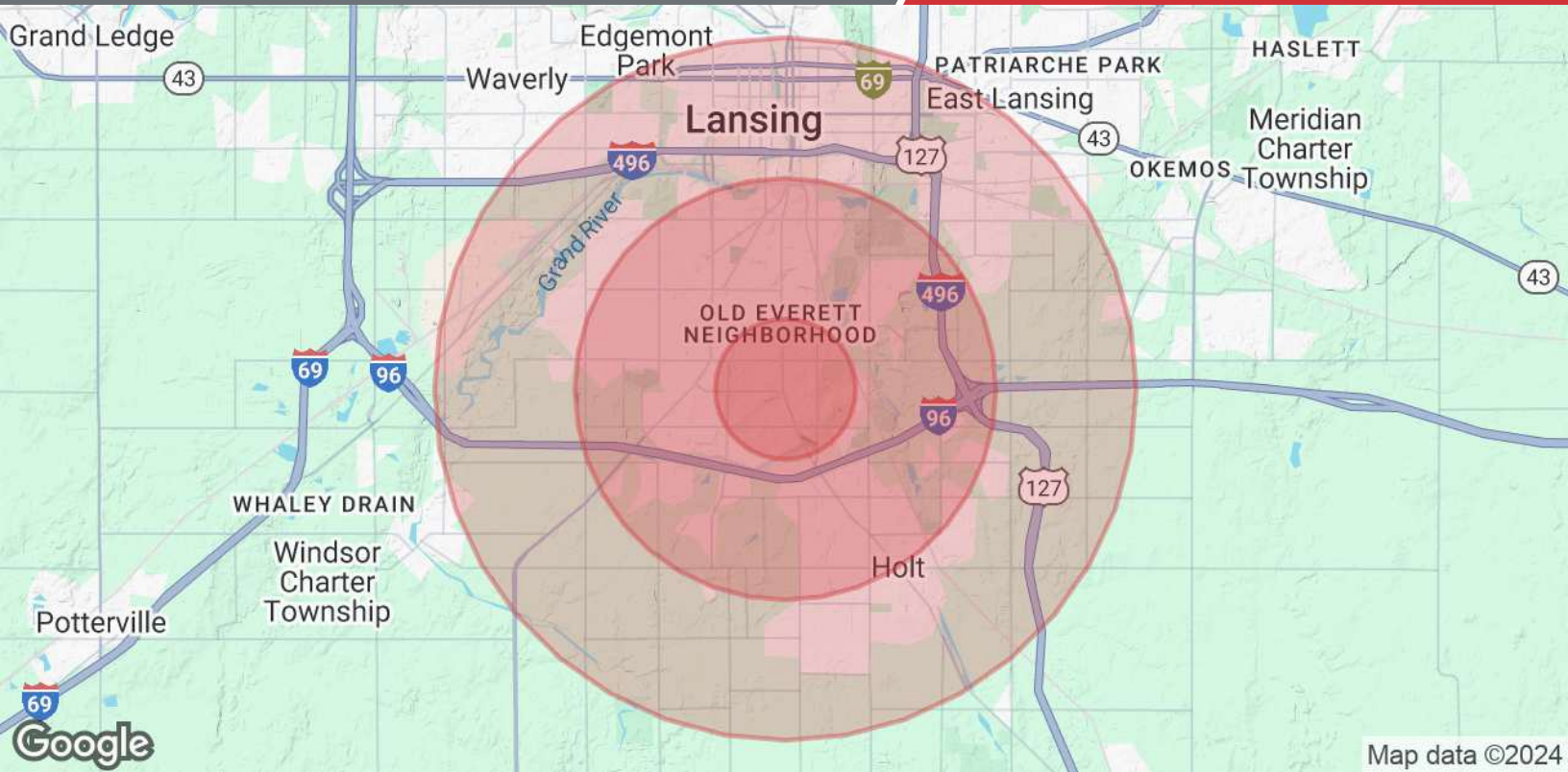
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Population

	1 Mile	3 Miles	5 Miles
Total Population	10,442	77,097	154,941
Average Age	41	39	37
Average Age (Male)	39	37	36
Average Age (Female)	42	40	38

Households & Income

	1 Mile	3 Miles	5 Miles
Total Households	4,648	33,630	64,196
# of Persons per HH	2.2	2.3	2.4
Average HH Income	\$62,088	\$69,873	\$74,827
Average House Value	\$128,087	\$147,751	\$161,465

Demographics data derived from AlphaMap