

*End User or
Investment Opportunity*



40700 WOODWARD AVENUE
BLOOMFIELD HILLS, MI 48304

EXECUTIVE SUMMARY

<i>Building Size</i>	<i>Property Type</i>	<i>Built/ Renovated</i>	<i>Zoning</i>
±34,005 SQUARE FEET	OFFICE BUILDING	1966/ 2014	O-1 (OFFICE (BUILDING DISTRICT))

HIGHLIGHTS

Highly desirable recently updated 3 story office building located on the East side of Woodward Ave. North of Long Lake Road, Bloomfield Hills, MI

Unique turnkey end user opportunity with up to 2 full floors, 20,000+ SF available for occupancy

±\$1.0 MM in capital replacements within past 5 years including; windows, roof, HVAC, parking lot, landscaping, exterior painting

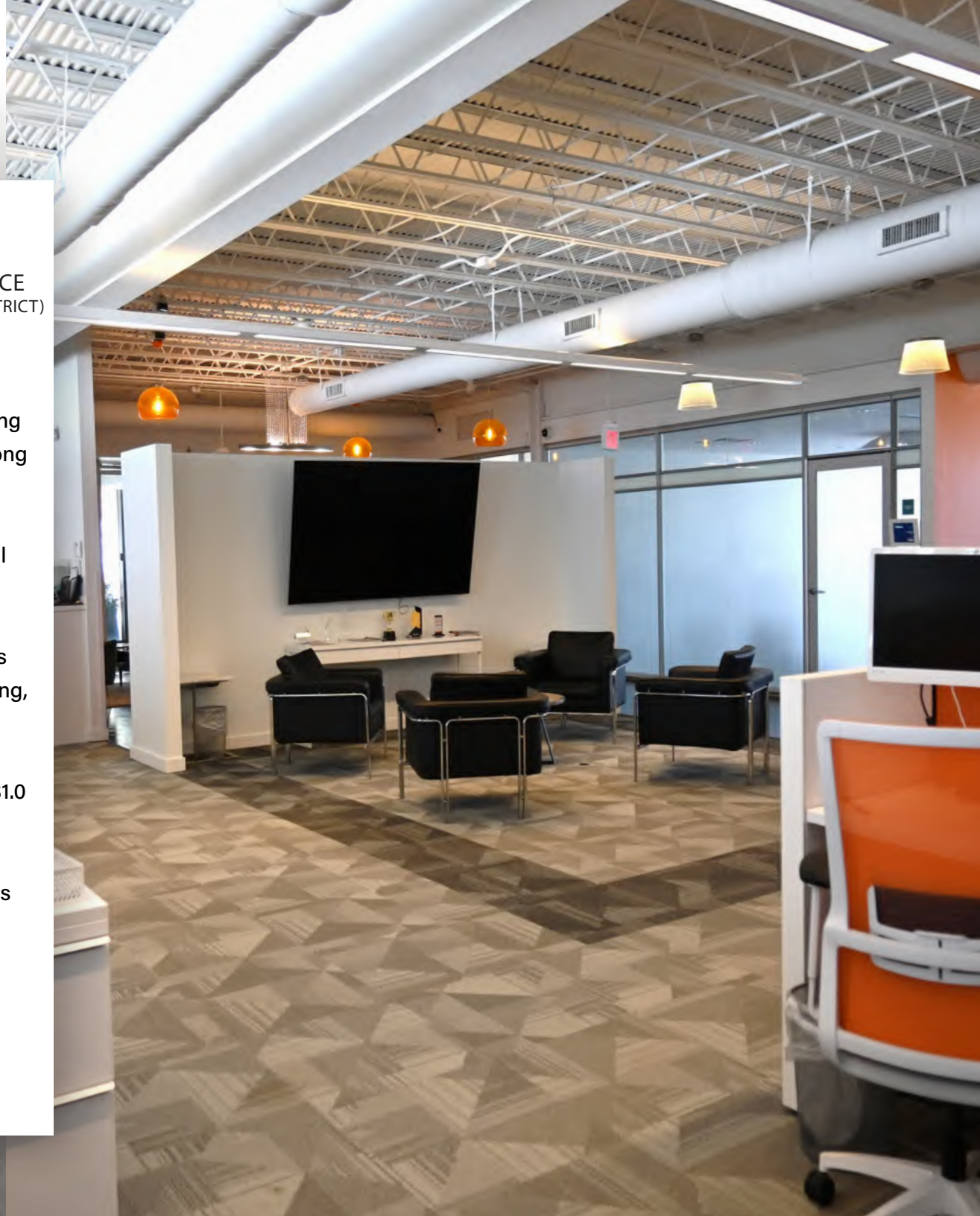
2nd floor available suite of ±10K SF recently received \$1.0 MM creative design renovation

Recently upgraded common areas and Tenant spaces

1st floor separate suite entry

Partially leased 3rd floor providing stable income

±84 parking spaces



EXECUTIVE SUMMARY

PROPERTY SUMMARY

The Property is a ±34,005 SF, 3 story office building located in Bloomfield Hills, Michigan

2 story lobby with vaulted ceiling and open stair well

The site is ±1.190 acres

13% occupancy

Beginning 2014 through 2022 the building has received ±\$2.0 MM in capital upgrades and Tenant build out investment made

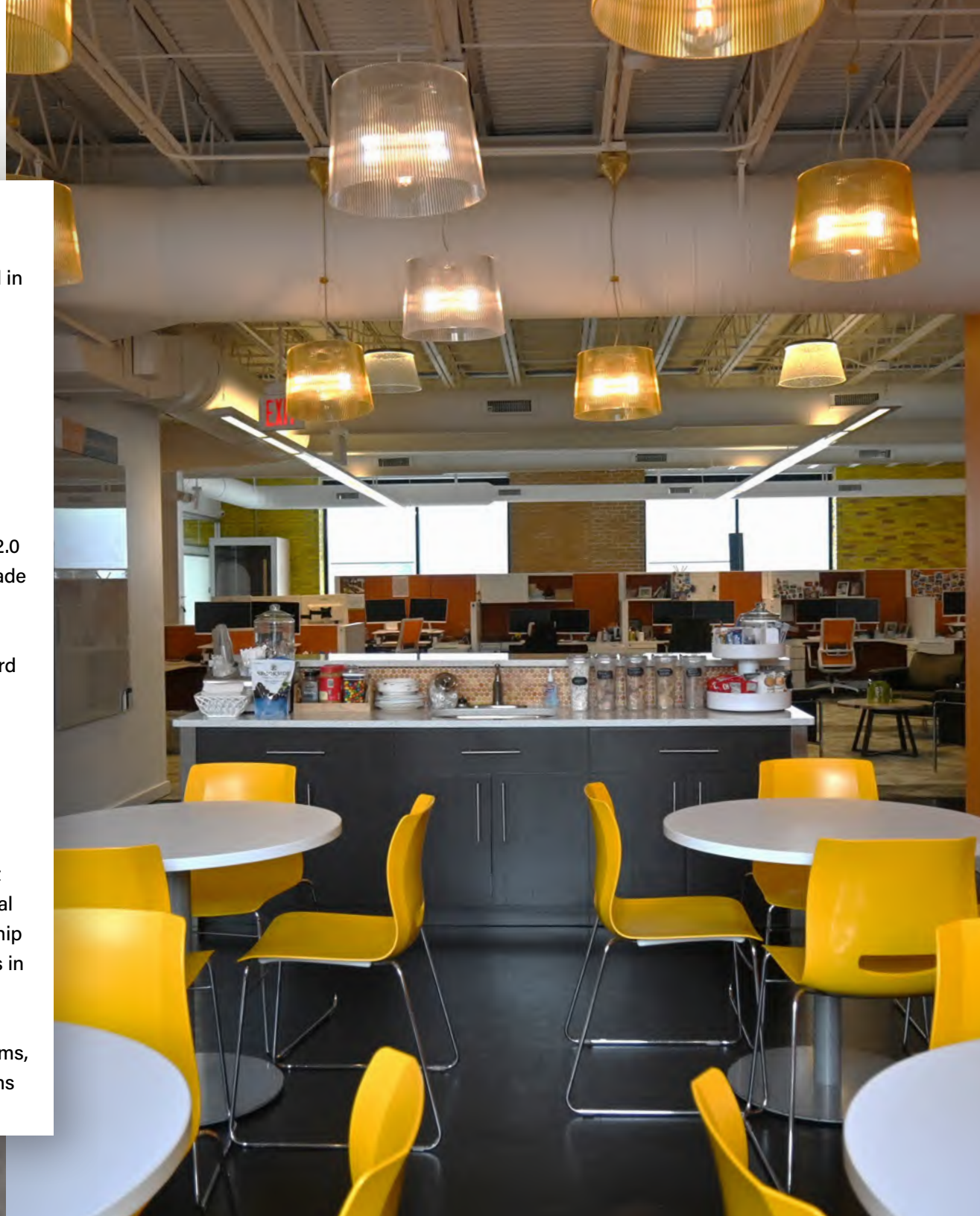
The property is located near the Long Lake Road and Woodward Ave. intersection providing 140 feet of Woodward Ave. frontage

Spacious outdoor courtyard/patio in rear of building

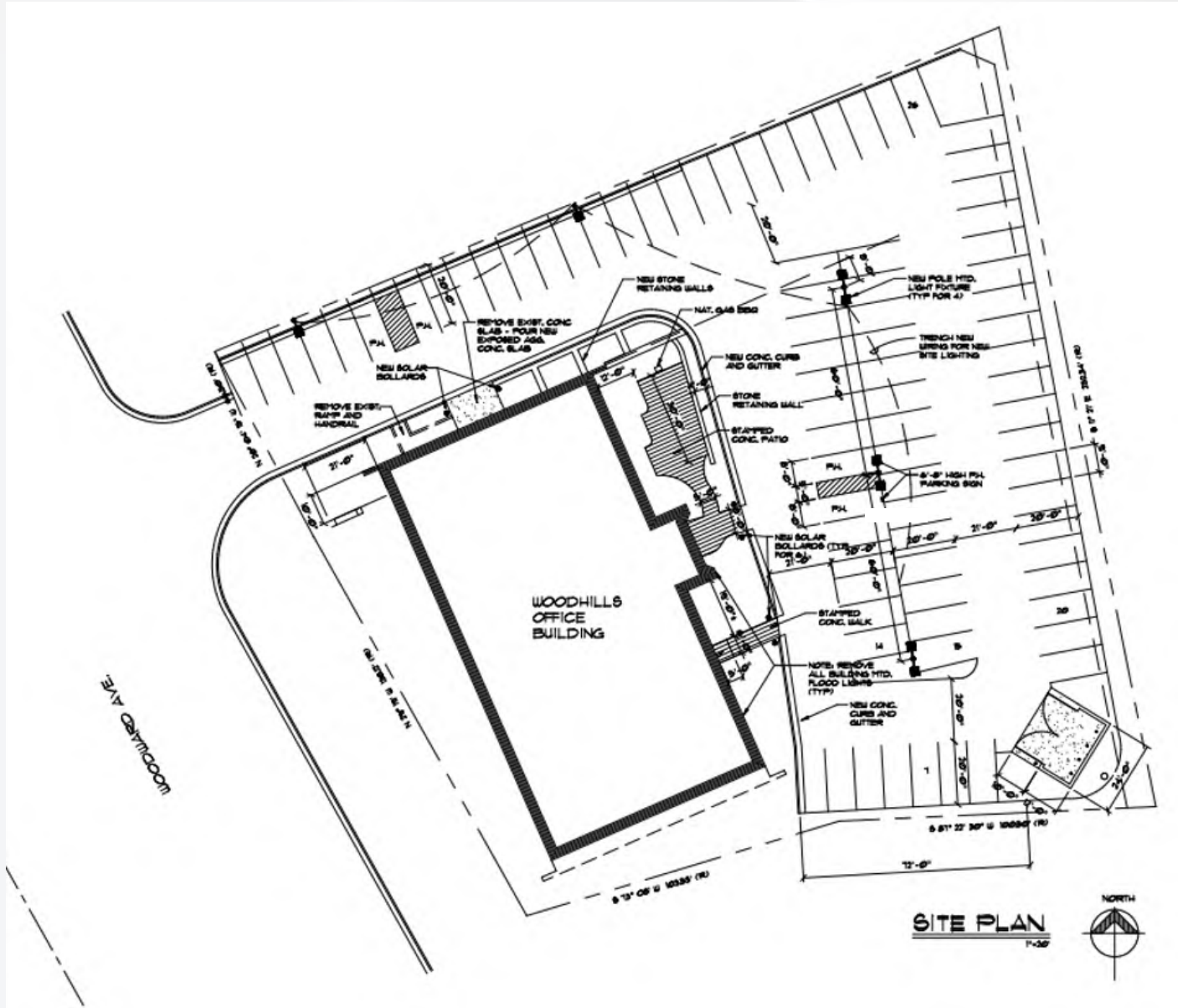
Suites have floor to ceiling windows

Bloomfield Hills is consistently ranked as one of the most affluent communities in the State of Michigan (see Regional Overview). Bloomfield Hills, surrounding Bloomfield Township and adjacent Birmingham, comprise the highest office rents in Metro Detroit

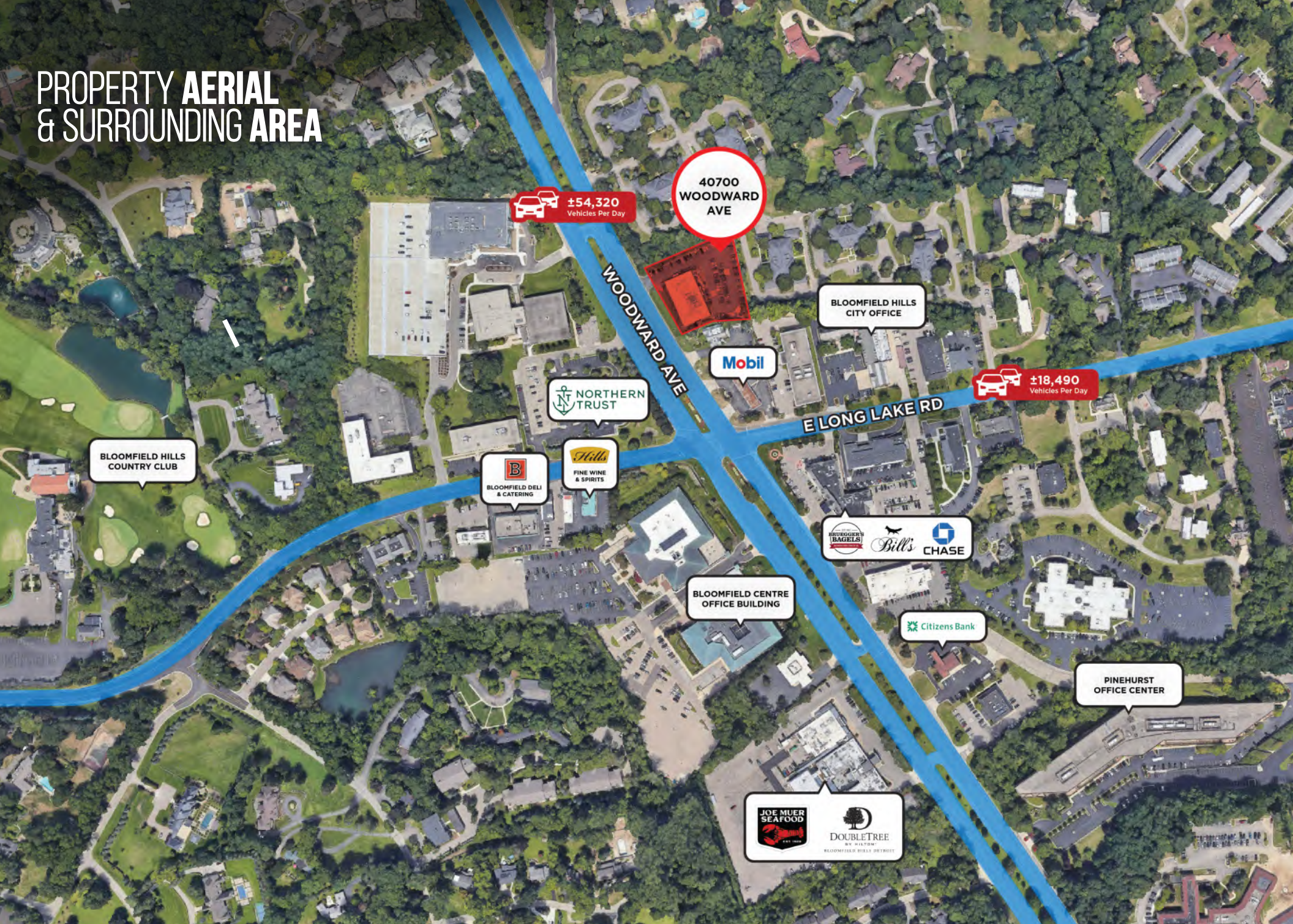
Bloomfield Hills is home to Detroit's most prestigious law firms, multinational corporations and national financial institutions



SITE PLAN



PROPERTY AERIAL & SURROUNDING AREA



PROPERTY LOCATION



 **±18,490**
Vehicles Per Day

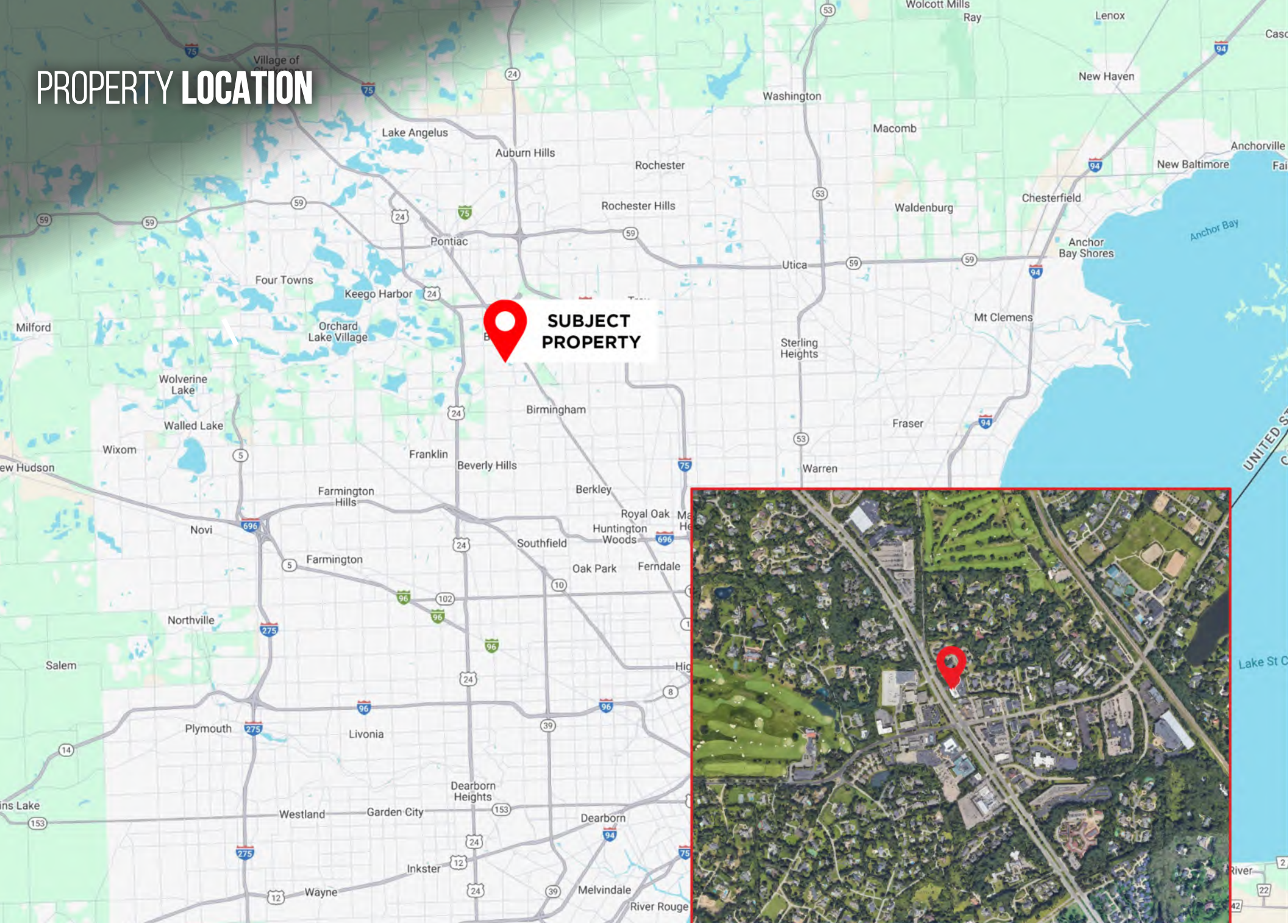
**SUBJECT
PROPERTY**

E LONG LAKE RD

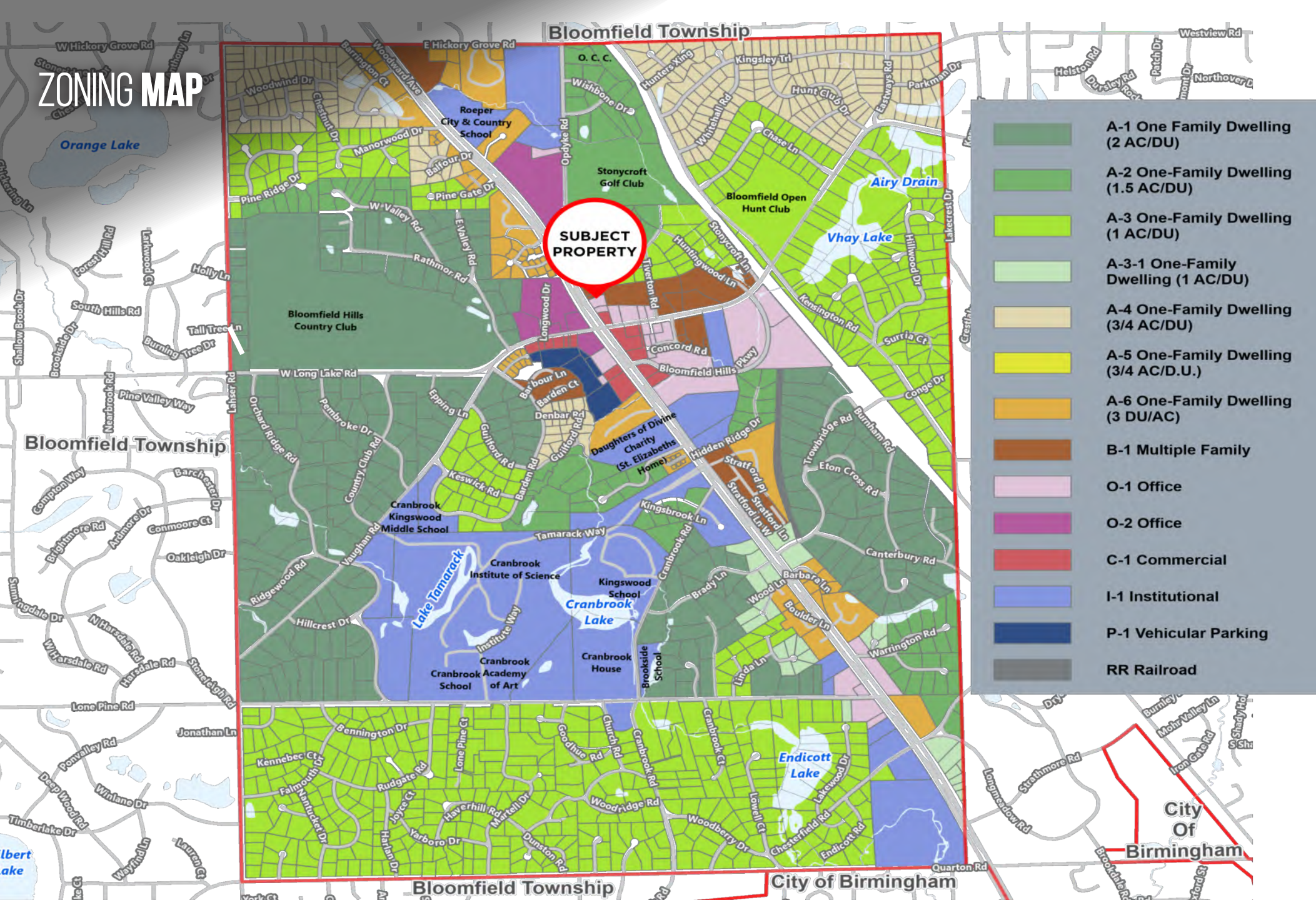
WOODWARD AVE

 **±54,320**
Vehicles Per Day

PROPERTY LOCATION



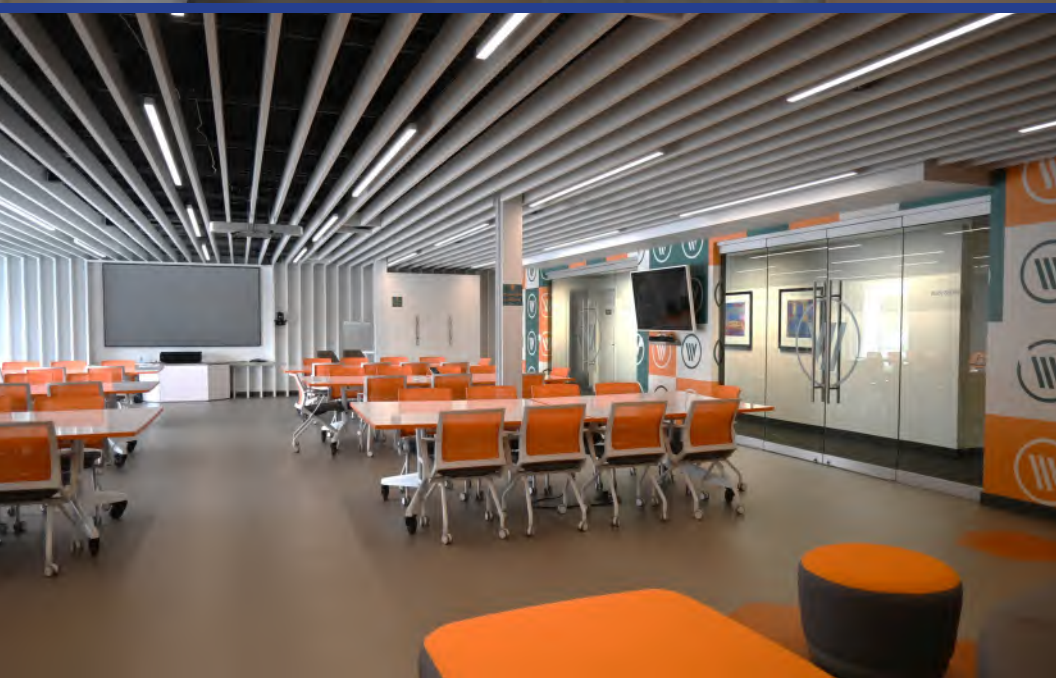
ZONING MAP



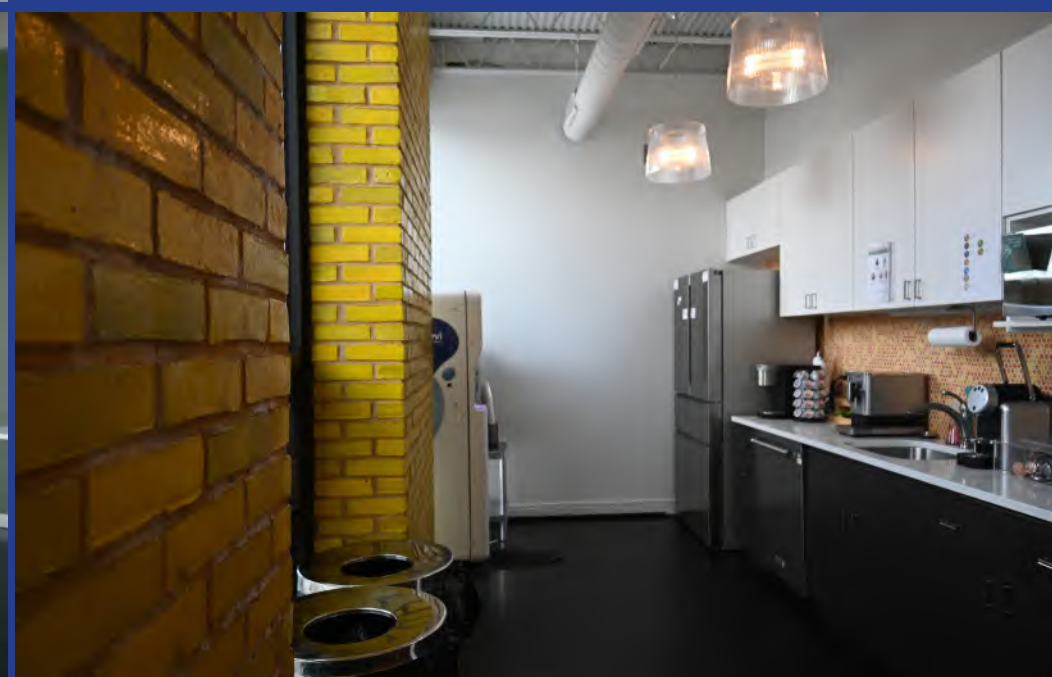
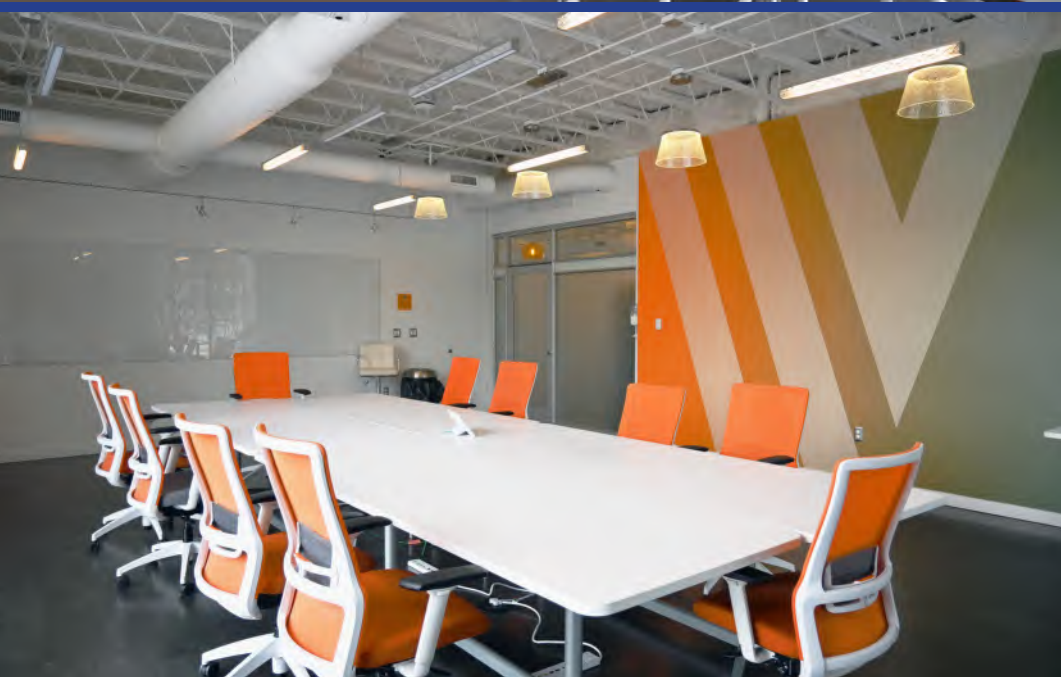
PROPERTY PHOTOS



PROPERTY PHOTOS



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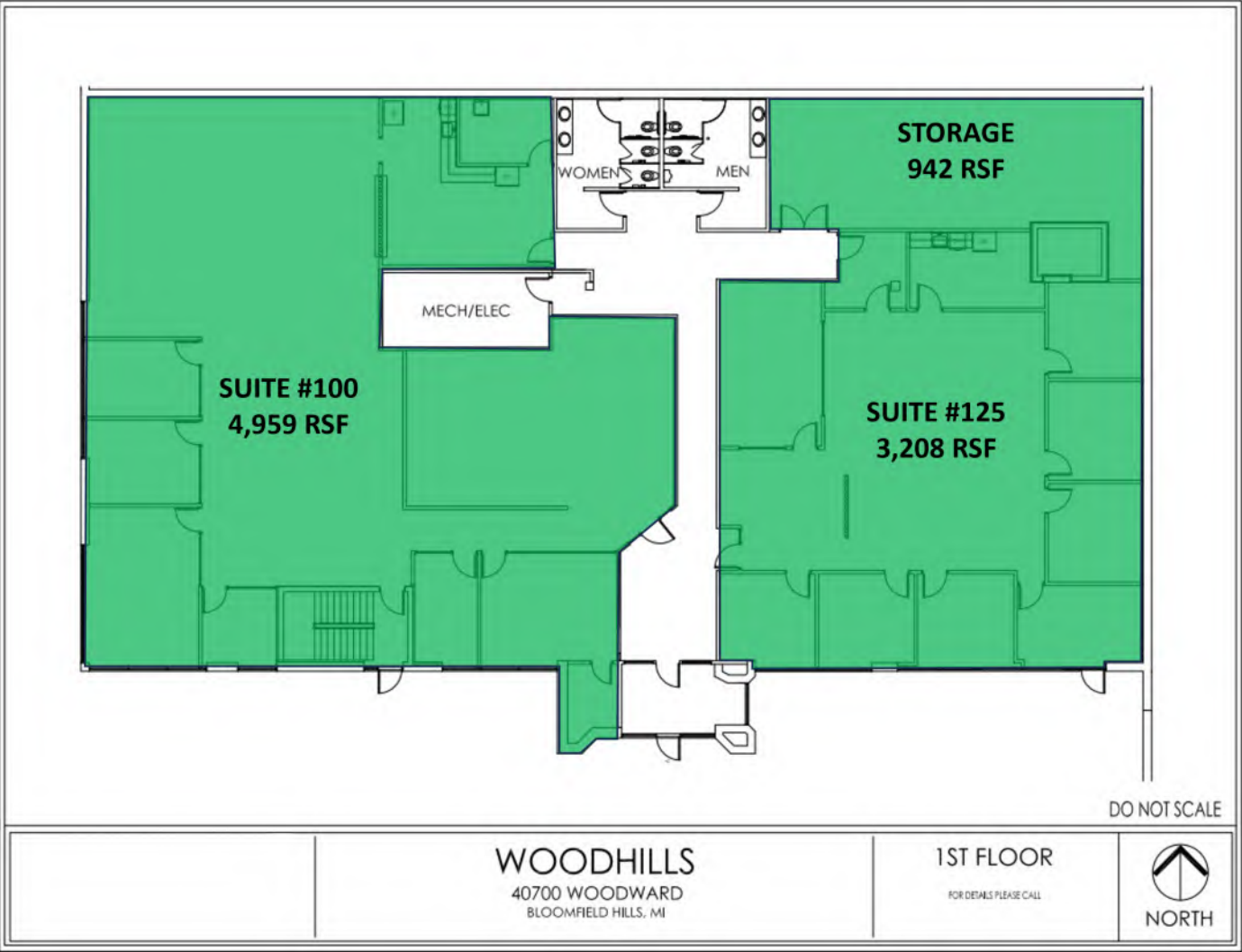


PROPERTY PHOTOS



FLOOR PLANS

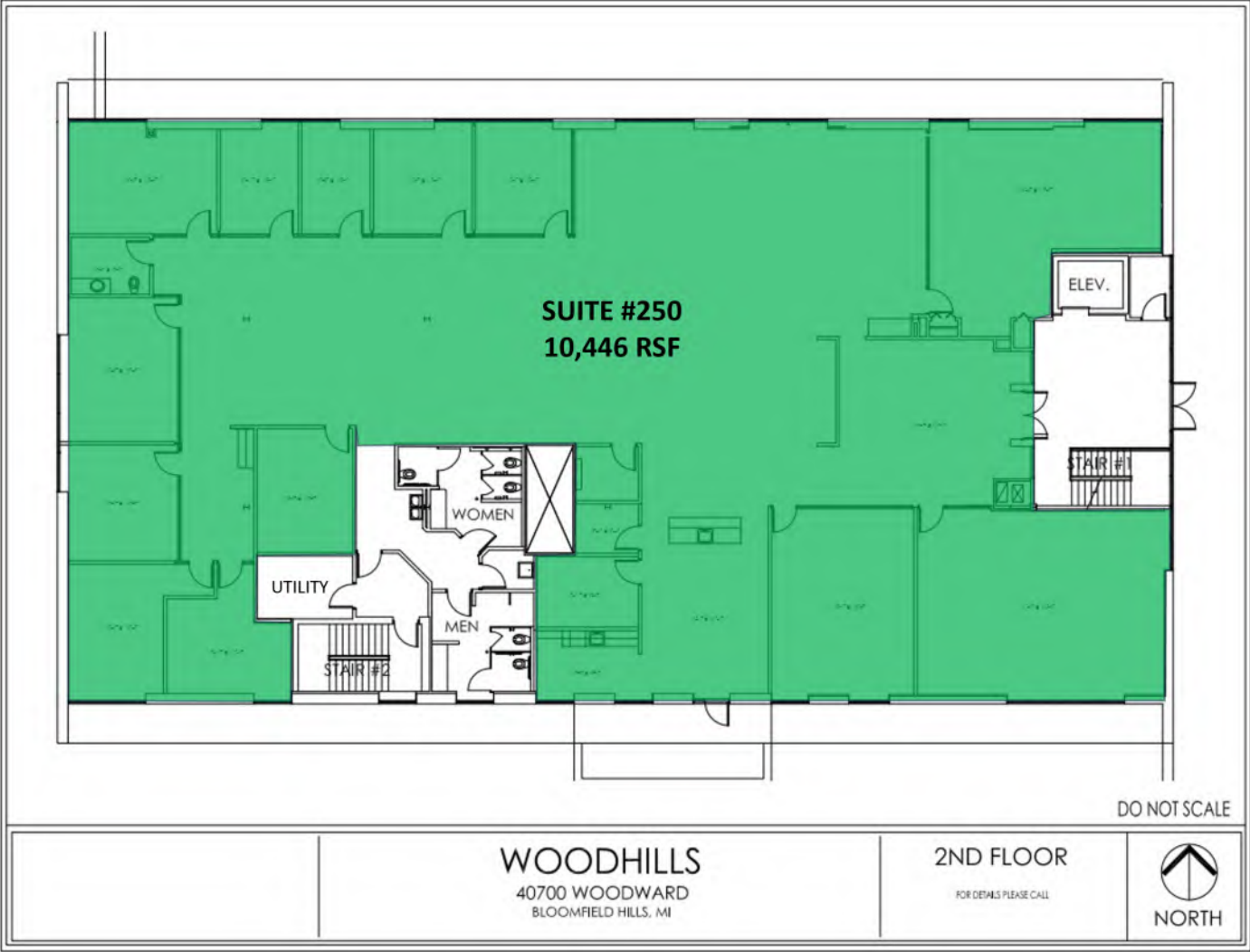
 AVAILABLE



1st Floor

FLOOR PLANS

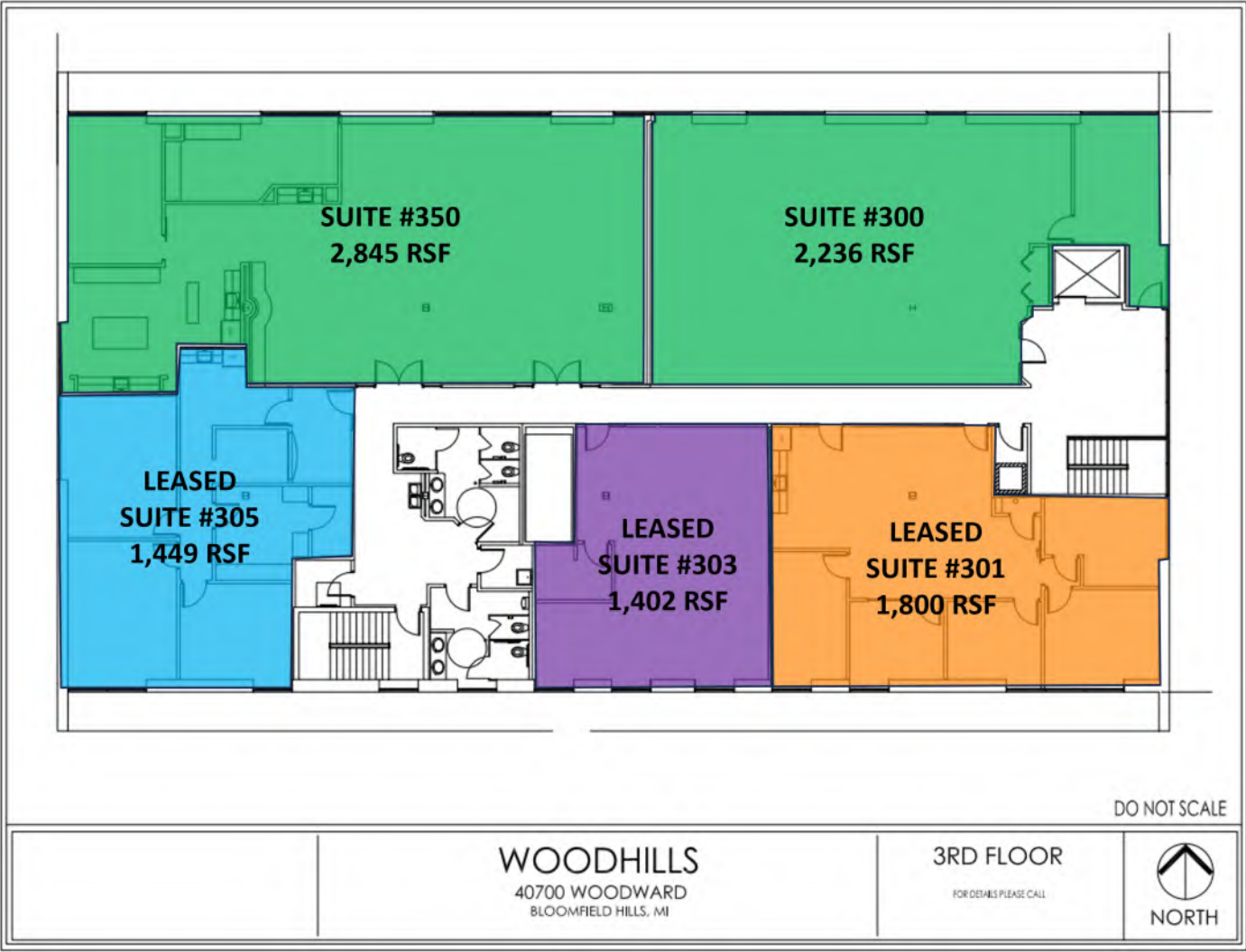
 AVAILABLE



2nd Floor

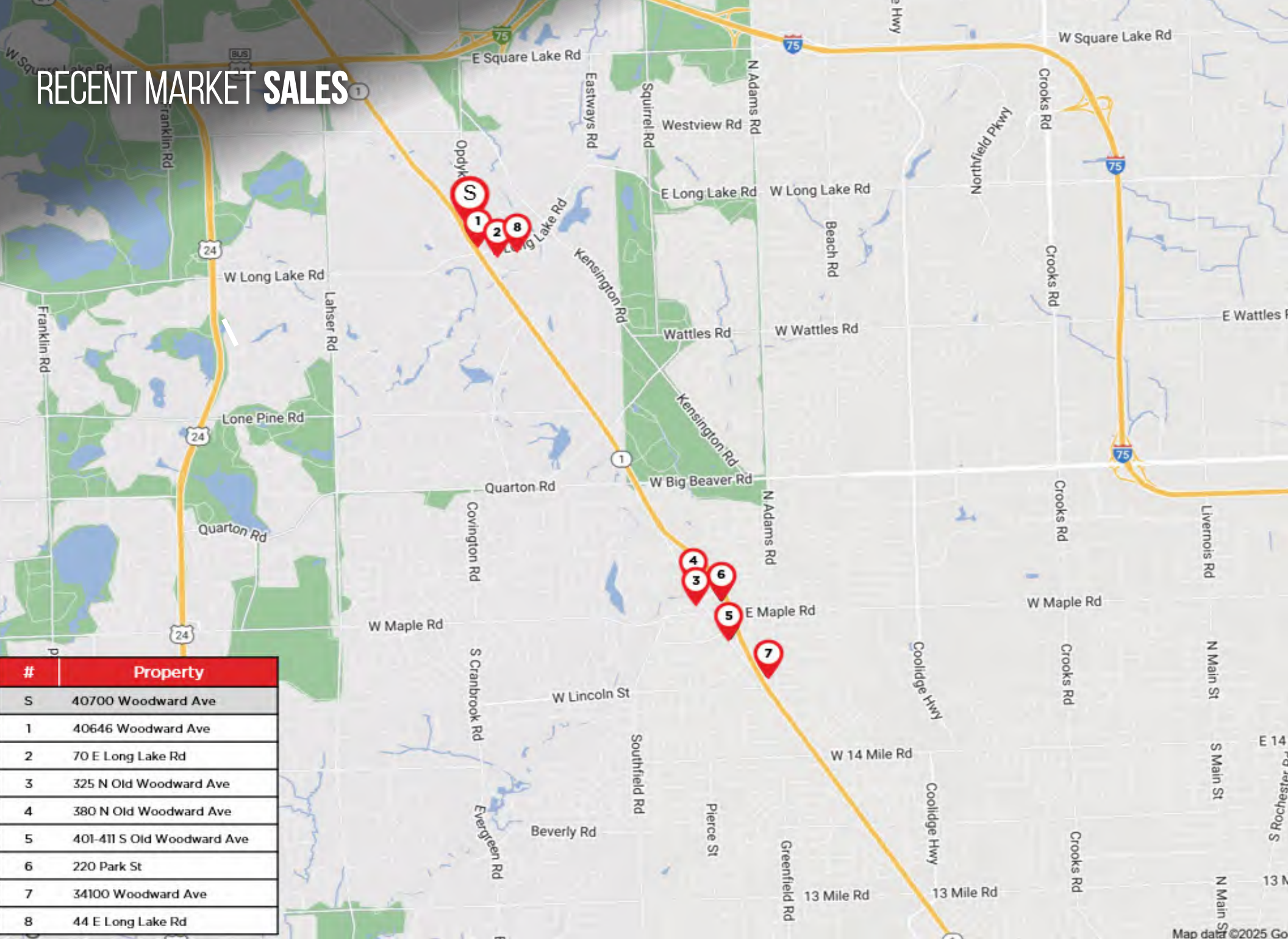
FLOOR PLANS

 AVAILABLE



3rd Floor

RECENT MARKET SALES



MARKET SALES OVERVIEW



40646 Woodward Ave

SOLD: 8/24/2023

PRICE: \$1,850,000 (\$616.67 /SF)

Address: 40646 Woodward Ave

City: Bloomfield Hills

Building: 3,000 SF

Site: ±0.41 Acres

Year Built: 1995

Type: Office, Multi Tenant



70 E Long Lake Rd

SOLD: 10/5/2023

PRICE: \$4,598,000 (\$380.00 /SF)

Address: 70 E Long Lake Rd

City: Bloomfield Hills

Building: 12,100 SF

Site: ±0.49 Acres

Year Built: 1953

Type: Office, Single Tenant



325 N Old Woodward Ave

SOLD: 1/10/2022

PRICE: \$46,750,000 (\$421.06 /SF)

Address: 325 N Old Woodward Ave

City: Birmingham

Building: 111,030 SF

Site: ±0.98 Acres

Year Built: 2005

Type: Office, Multi Tenant



380 N Old Woodward Ave

SOLD: 2/15/2022

PRICE: \$13,900,000 (\$259.81 /SF)

Address: 380 N Old Woodward Ave

City: Birmingham

Building: 53,500 SF

Site: ±0.55 Acres

Year Built: 1985

Type: Office, Multi Tenant



401-411 S Old Woodward Ave

SOLD: 8/31/2022

PRICE: \$37,000,000 (\$340.22 /SF)

Address: 401-411 S Old Woodward Ave

City: Birmingham

Building: 72,745 SF

Site: ±1.67 Acres

Year Built: 1981

Type: Office, Multi Tenant



220 Park St

SOLD: 12/23/2021

PRICE: \$12,250,000 (\$255.21 /SF)

Address: 220 Park St

City: Birmingham

Building: 48,000 SF

Site: ±0.46 Acres

Year Built: 1990

Type: Office, Multi Tenant



34100 Woodward Ave

SOLD: 6/15/2023

PRICE: \$17,156,293 (\$232.91 /SF)

Address: 34100 Woodward Ave

City: Birmingham

Building: 73,660 SF

Site: ±1.55 Acres

Year Built: 1989

Type: Office, Multi Tenant



44 E Long Lake Rd

SOLD: 1/16/2024

PRICE: \$3,650,000 (\$257.77/SF)

Address: 44 E Long Lake Rd

City: Bloomfield Hills

Building: 14,160 SF

Site: ±0.84 Acres

Year Built: 2019

Type: Office, Single Tenant

PROPERTY **EXPENSES**

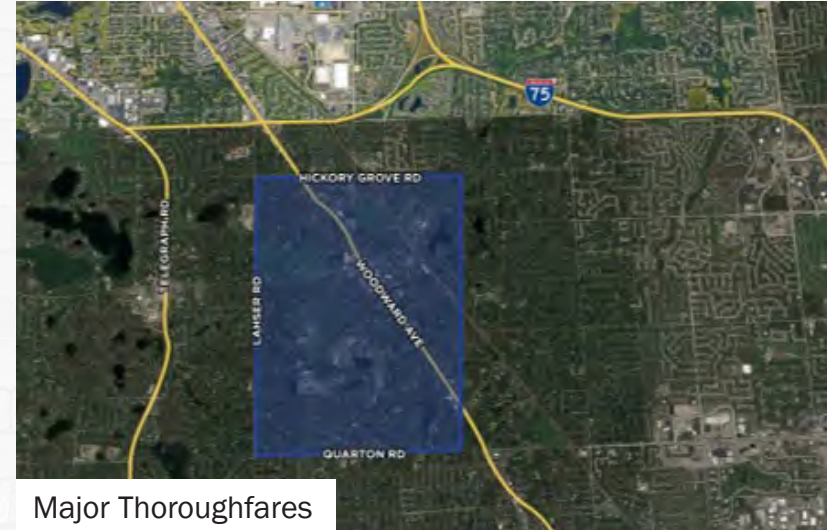
Operating Expenses (2024)

Real Estate Taxes	\$45,072.64	(\$ 1.33/SF)
Property Insurance	\$15,025.00	(\$0.44/SF)
Utilities	\$78,472.50	(\$2.31/SF)
Repairs & Maintenance:		
Janitorial	\$4,245.00	(\$0.12/SF)
Building	\$22,941.66	(\$0.67/SF)
Landscaping	\$27,433.81	(\$0.81/SF)
Snow Removal	\$4,900.00	(\$0.14/SF)
Parking Lot	\$1,635.00	(\$0.05/SF)
HVAC	\$12,092.15	(\$0.36/SF)
Elevator	\$2,004.00	(\$0.06/SF)
Pest Control	\$770.00	(\$0.02/SF)
Total Operating Expenses	\$214,591.76	(\$6.31/SF)



LOCATION OVERVIEW

Bloomfield Hills has a robust and thriving business community that is centrally located in the Detroit metropolitan area. Home to prominent corporations such as Penske Automotive Group and TriMas, as well as numerous mid-size organizations. The business district is home to wealth management firms, financial institutions, nationally recognized law firms and professional organizations. Bloomfield Hills offers a diverse market for business owners and their employees. Surrounded by exceptional amenities; hotels, fine dining, sports clubs, boutique retail shops, and world-class country clubs. Highly-rated public schools and charming wooded neighborhoods make for a great place to work and live!



Major Thoroughfares



Bloomfield Hills Country Club

Education



THE ROEPER SCHOOL

Arts & Entertainment

Cranbrook Art Museum



Area Spotlight

Bloomfield Hills is located within Oakland County, which annually ranks within the top 25 counties for median household income in the United States.



Cranbrook Art Museum

PRESENTED BY:



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