

INVESTMENT SALE

MULTI-TENANT OFFICE/RETAIL BUILDING
STABILIZED 11.13% CAP RATE WITH VALUE-ADD

4729-4733 & 4737 CONNER ST, DETROIT, MI



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CONTENTS

| EXECUTIVE SUMMARY | 04 |
|---|----|
| FINANCIAL SUMMARY | 05 |
| MARKET OVERVIEW | 06 |
| MAJOR EMPLOYERS NEARBY | 07 |
| TENANT INFORMATION | 08 |
| SITE PLAN | 09 |
| PROPERTY PHOTOS | 11 |
| RETAILER MAP | 14 |
| LOCATION MAPS | 15 |
| DEMOGRAPHICS | 16 |
| CONTACT US | 17 |
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| | |

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EXECUTIVE SUMMARY

PROPERTY OVERVIEW

This landmark 43,550 SF building, situated in the heart of Detroit, offers a rare investment opportunity. This property boasts an impressive 83% occupancy by the Michigan Department of Human Services until January 31, 2030, presenting a stabilized investment with 7,275 SF of vacancy for value-add. This long-standing credit tenant has anchored the site since 2009, ensuring consistent income. The high-traffic area, complete with a national grocery store, bodes well for retail, office, or warehouse utilization, and generates an NOI of \$417,445.55. Don't miss out on this exceptional opportunity for a secure investment in the Detroit market!

LOCATION OVERVIEW

This building is surrounded by retail, public service offices, fast food, residential, and senior housing. The newly constructed Stellantis Plant and Chrysler Manufacturing are immediately next door. High traffic counts on Conner immediately lead to I-94 freeway access and Jefferson Ave. Surrounding retail includes restaurants, clothing, furniture, national grocery, nail salons, and more!

INVESTMENT HIGHLIGHTS

- Stabilized investment with upside potential
- Strong NOI of \$417,445 // Pro Forma NOI: \$532,972
- Impressive 83% occupancy for consistent income
- 2009 Renovation: roof, mechanicals, interior, and exterior facade
- Ideal vacancy for retail, office, or warehouse utilization
- M4 zoning for diverse use
- Established credit tenant in place since 2009
- High-traffic area anchored by a national grocery store

PROPERTY INFORMATION

| | 4729-4733 Conner St | |
|---------------------|-----------------------------|--|
| ADDRESS | & 4737 Conner St | |
| | Detroit, MI 48215 | |
| ТҮРЕ | Office, Retail, & Warehouse | |
| BUILDING SIZE | 43,550 SF | |
| ZONING | M-4 | |
| | 21-04-642-30-05 | |
| PARCEL ID | 21-046423-004 | |
| | 21-046423-003 | |
| TENANCY | Multiple | |
| OCCUPANCY | 83% | |
| VACANT SF | 7,275 SF | |
| CONSTRUCTION | Masonry | |
| YEAR BUILT | 1976, 1980, & 2009 | |
| PARKING SPACES | 330+ | |
| TRAFFIC COUNT | 16,496 VPD | |
| MARKET | Detroit | |
| SUBMARKET | Detroit E of Woodward | |
| LOCATION TYPE | Urban | |
| DISTANCE TO AIRPORT | 27 Miles | |
| NOI | \$417,445.55 | |
| | | |



FINANCIAL SUMMARY

EXISTING PRO FORMA

\$664,950 GROSS INCOME

\$247,504.45 EXPENSES (Includes 3% Management Fee)

\$417,445.55 NOI

11.13% EXISTING CAP RATE

* Financial statements can be made available upon execution of a confidentiality agreement.

VALUE ADD PRO FORMA

\$752,250 GROSS INCOME

\$219,277.45
EXPENSES
(Reduced Landlord Tax, Insurance
& Cam Expense on New NNN Lease):

\$532,972.55 NOI

14.21% CAP RATE (YEAR 2)



MARKET OVERVIEW

The subject property benefits from a favorable employment landscape, bolstered by significant economic investments from key industry players.

DEMOGRAPHICS

As of 2020, Detroit's population stands at 639,111 residents, with 269,445 households and 162,924 families. The city exhibits a diverse demographic profile, with a substantial portion of the population comprising working-age individuals, which is favorable for businesses seeking a robust labor pool and customer base.

EMPLOYMENT

As of March 2024, approximately 235,275 Detroit residents are employed, surpassing pre-pandemic employment figures. The unemployment rate has seen a significant decline, reaching a record low of 5.1% in April 2023, before stabilizing at 7.5%. This positive trend reflects the city's ongoing economic revitalization and the effectiveness of workforce development initiatives.

ECONOMY

The local economy has been invigorated by substantial investments from major automotive manufacturers. In 2021, Stellantis invested \$1.6 billion to convert the Mack Avenue Engine Complex into a state-of-the-art assembly plant, creating over 5,000 jobs. This development not only enhances employment opportunities but also stimulates demand for ancillary services, benefiting nearby commercial properties.

Additionally, Stellantis has demonstrated a commitment to community development by allocating \$3.3 million in 2025 for home repair grants to Detroit homeowners near its Mack plant, bringing the total home repair funding to over \$5 million since the plant's opening. Such initiatives contribute to neighborhood revitalization and can positively impact property values in the vicinity.

WITHIN 5 MILES OF SUBJECT:



288,537 POPULATION



112,614 HOUSEHOLDS



\$65,248

AVERAGE
HOUSEHOLD INCOME



\$99,956 MEDIAN HOME VALUE



36 MEDIAN AGE



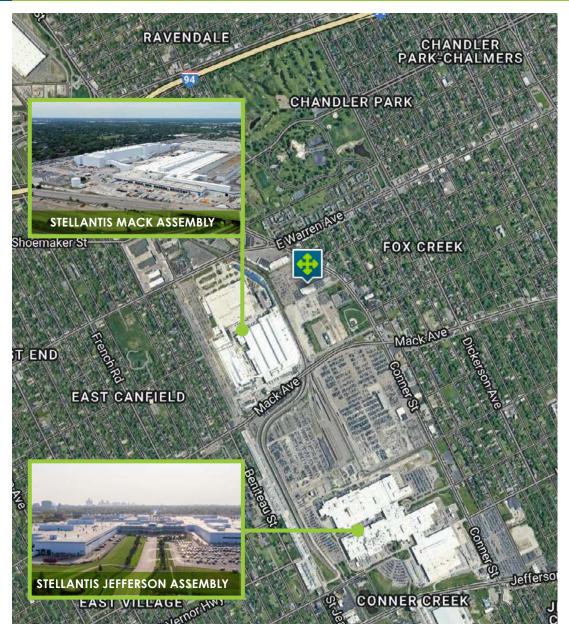
\$2.6B

TOTAL SPECIFIED

CONSUMER SPENDING



MAJOR EMPLOYERS NEARBY



Both assembly plants nearby drive consumer spending that benefit nearby businesses. The large workforce creates demand for services such as dining, retail, healthcare, and professional offices, making the location attractive for tenants.

STELLANTIS MACK ASSEMBLY PLANT 4.721 EMPLOYEES

The factory floor space covers 1,400,000 square feet. In December 2018, Fiat Chrysler Automobiles announced that the Mack Avenue Engine Complex would be reopened and converted back into a vehicle assembly plant, to make the next generation Jeep Grand Cherokee starting in 2021

CHYSLER GROUP & STELLANTIS JEFFERSON NORTH ASSEMBLY PLANT 5,096 EMPLOYEES

The Jefferson North Assembly Plant is one of several plants in the Detroit area that assemble Jeep vehicles. The plant has been in operation since 1991 and has produced Jeep Grand Cherokees and Dodge Durangos.

TENANT INFORMATION

The Michigan Department of Health and Human Services (MDHHS) offers a variety of services to Michigan residents, including health services, child welfare, and public assistance.

HEALTH SERVICES

- · Collects health data to monitor the well-being of Michigan residents
- Provides information on communicable and chronic diseases
- Oversees health policy and management

CHILD WELFARE

- Oversees foster care, adoption, and juvenile justice
- Licenses child day care, adult foster care, and child welfare facilities
- Helps locate missing children
- Provides safe delivery and safe sleep information
- Processes complaints about child caring institutions, child placing agencies, and juvenile court operated facilities

PUBLIC ASSISTANCE

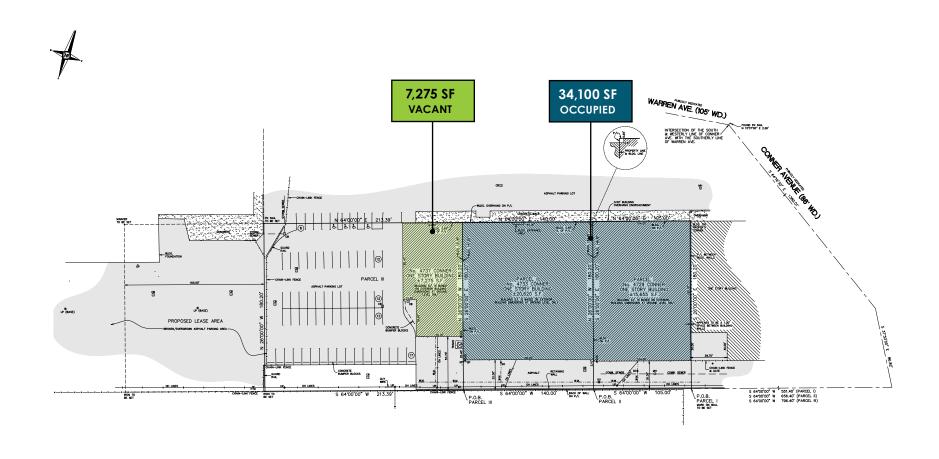
- Provides food assistance, cash assistance, medical assistance, home weatherization, utility assistance, and burial services
- Oversees child support programs
- Provides services for individuals with disabilities
- Provides mental health services



TENANT LEASE DETAILS

| Monthly Rent | \$55,412.50 |
|--------------------|-------------------|
| Rent Per SF | \$18.33 |
| Square Footage | 34,100 SF |
| Lease Type | Gross + Utilities |
| Lease Commencement | 2/1/2009 |
| Lease Expiration | 1/31/2030 |
| Rent Escalations | None |

SITE PLAN



AERIAL PHOTO

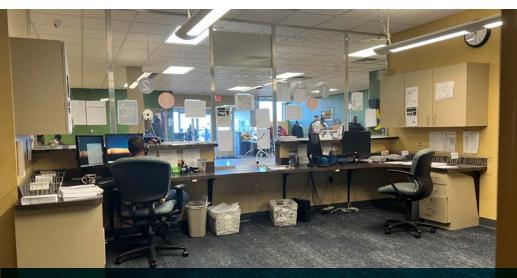


EXTERIOR PHOTOS





INTERIOR PHOTOS



The 34,100 SF suite is occupied by the Michigan Department of Health and Human Resources through January 31, 2030 and is built out as your standard office/call center.







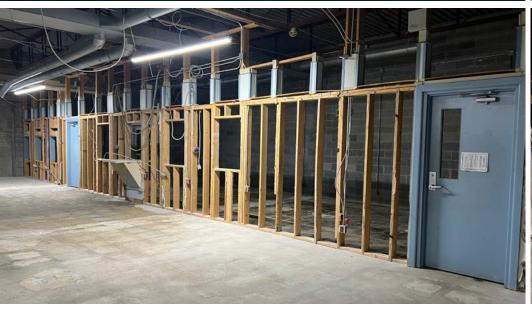


INTERIOR PHOTOS



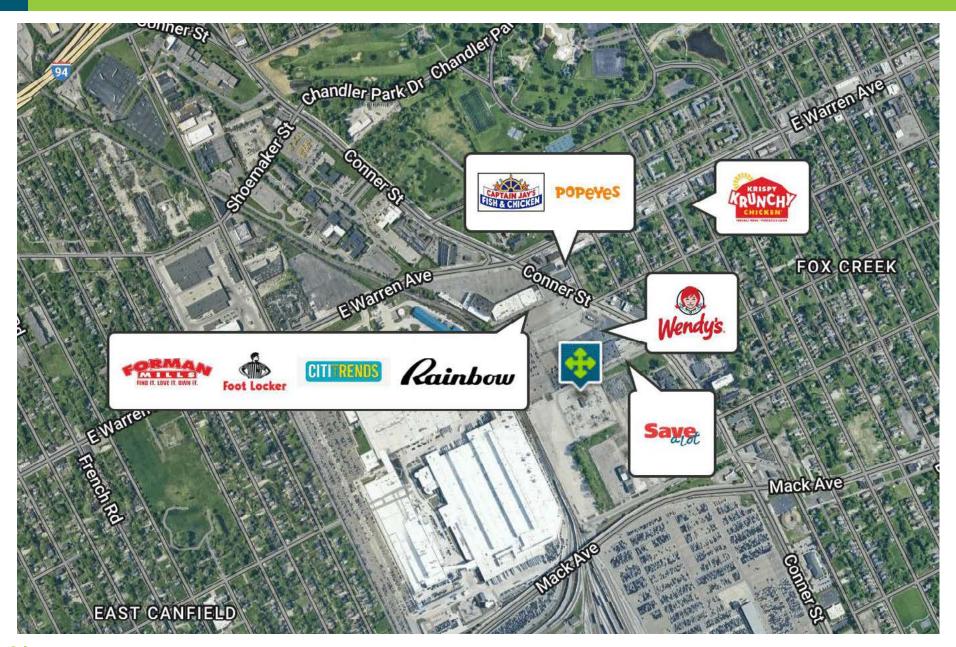
The vacant 7,275 SF shell condition space is perfectly suited for retail, office, or warehouse use and is ready for a customizable build-out.



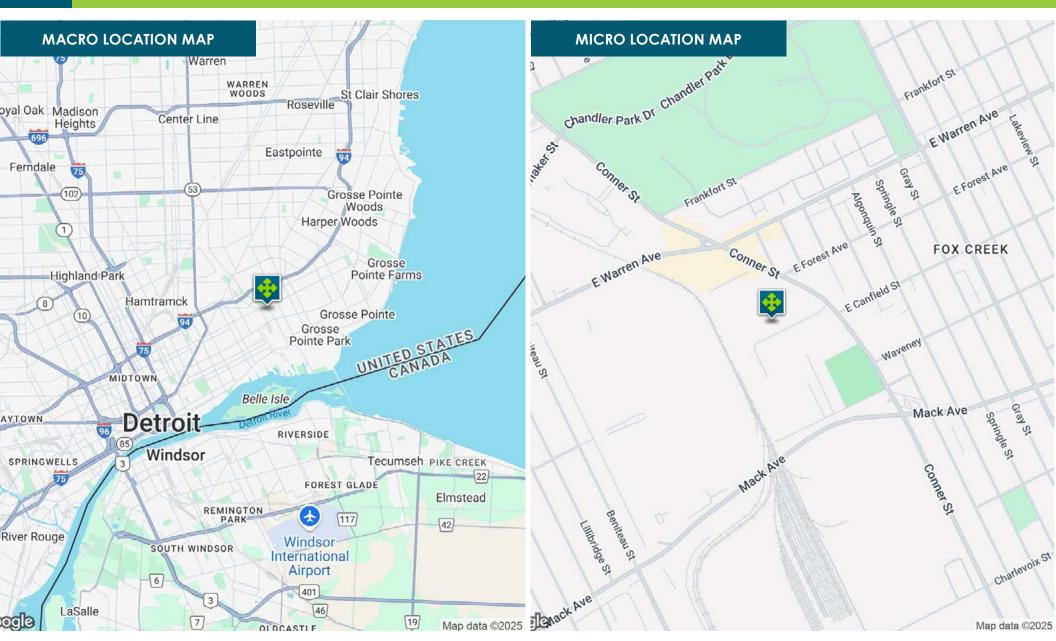




RETAILER MAP



LOCATION MAPS



AREA DEMOGRAPHICS

| | 1 MILE | 3 MILES | 5 MILES |
|----------------------------------|----------|----------|----------|
| POPULATION | 100 | | |
| 2024 POPULATION | 9,180 | 123,567 | 288,537 |
| 2029 POPULATION PROJECTION | 9,493 | 125,145 | 286,596 |
| MEDIAN AGE | 38.4 | 38.9 | 36.9 |
| SACHELOR'S DEGREE OR HIGHER | 7% | 18% | 20% |
| NORKDAY POPULATION | 7,827 | 83,093 | 254,479 |
| HOUSEHOLDS | | 4 | |
| 2024 HOUSEHOLDS | 3,646 | 49,776 | 112,614 |
| 2029 HOUSEHOLD PROJECTION | 3,779 | 50,330 | 111,757 |
| AVERAGE HOUSEHOLD SIZE | 2.4 | 2.4 | 2.5 |
| OTAL SPECIFIED CONSUMER SPENDING | \$60.8M | \$1.1B | \$2.6B |
| NCOME | | | |
| AVG HOUSEHOLD INCOME | \$35,700 | \$61,754 | \$65,248 |
| median household income | \$24,722 | \$38,252 | \$41,779 |
| HOUSING | 452153 | | |
| DWNER OCCUPIED HOUSEHOLDS | 1,622 | 25,335 | 55,971 |
| RENTER OCCUPIED HOUSEHOLDS | 2,157 | 24,996 | 55,785 |
| MEDIAN HOME VALUE | \$83,546 | \$92,755 | \$99,956 |



CONTACT US

For more information, or to schedule a tour of this exciting investment opportunity, please contact:



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