

# 701 E South Street Lansing, MI

## POTTERS MILL - INDUSTRIAL FLEX CENTER

\$3,990,000   11.07% CAP (proforma)   \$38/SF



CBRE



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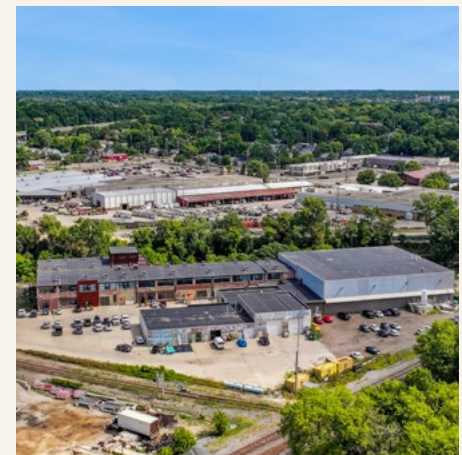
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An aerial photograph of an industrial facility. In the center, there's a large, multi-story building with a grey roof and red accents. To its right is a large white tent-like structure. A river flows along the left side of the facility. The background is filled with dense green trees. A large red '01' is overlaid on the image, with the text 'EXECUTIVE SUMMARY' in black capital letters to its left.

# EXECUTIVE SUMMARY

01



# Executive Summary

We are pleased to offer this one of a kind investment opportunity.

**Potters Mill Industrial Flex Center** sits on just under 5 acres, includes 105,000 SF on 2.5 levels with a diversified rent role.

From 2016-2019 70% of the property was fully renovated and demised into to the suites contained in this offering. All new windows, roof, mechanicals and concrete floors.

Later in 2022, the remaining warehouse portion, suite 150, was completely renovated “to suit” the anchor tenant WCMI Holding Co LLC (dba High Grade Michigan). High Grade is a multi-state cannabis operator with operations in Arizona, New Mexico, Illinois and Michigan.

High Grade invested over \$10 million of their own equity into the project, which added an entire 2nd floor to the high bay area, and installation of state of the art mechanicals required for their operation.



\$3,990,000  
asking price



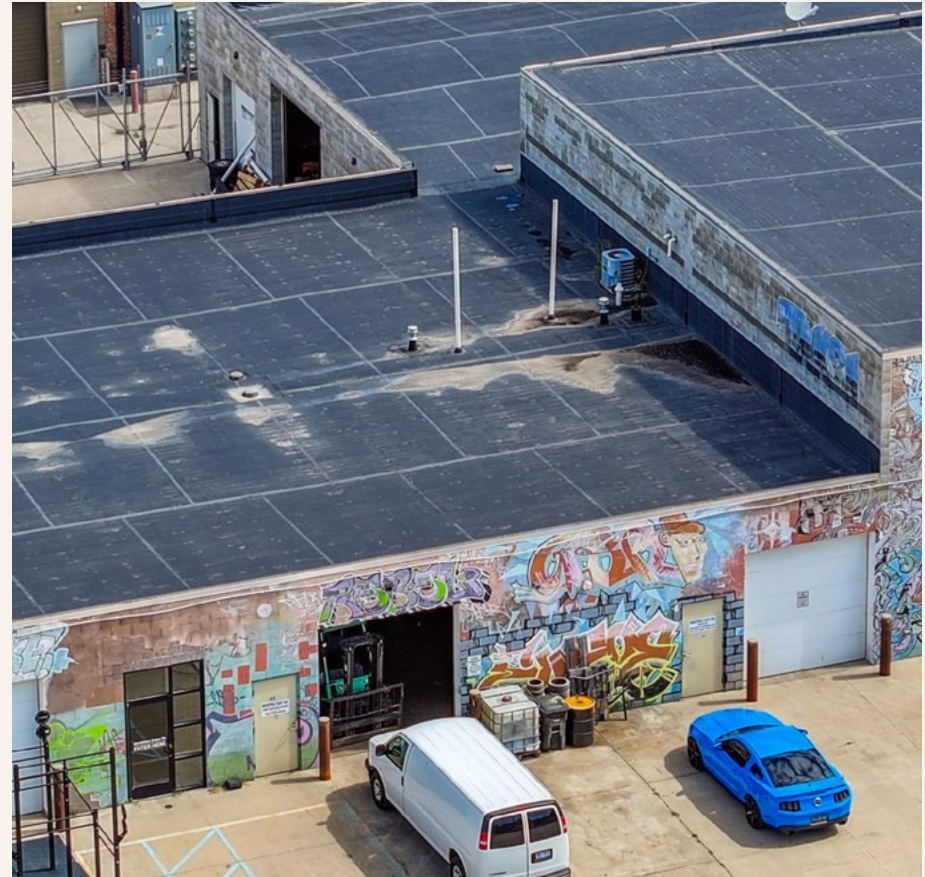
78%  
occupied



11.07%  
pro forma CAP



6.85%  
in-place CAP





An aerial photograph of an industrial facility. The central focus is a large, multi-sectioned building with a dark roof and brick walls. One section has a blue corrugated metal roof. The building is surrounded by a large paved parking lot filled with various cars and trucks. To the right of the building, there are several yellow storage containers and blue cylindrical tanks. In the foreground, railroad tracks run parallel to the facility. The background shows a dense line of green trees and other industrial buildings under a clear blue sky.

# OFFERING SUMMARY

02



# Offering Overview

## Potters Mill - Industrial Flex Center

105,164    90,120    26    4.45    1920    2016-22    13'    10'-12'

square feet

rentable  
square feet

units

acres

built

renovated

clear height

office  
ceiling heights





# Suite #100 Vacant Value Add

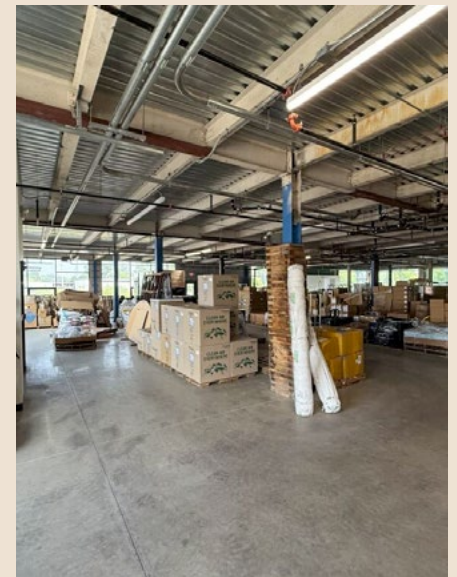


This suite is arguably the most versatile space in Potters Mill to add value.

At 14,000 SF it is located on the main level, comes with 2 large drive in doors from the parking area and 2 more, opening up to the private, covered outdoor patio.

The space is surrounded with open glass on 3 sides.

The owner is currently using for excess storage and has not put this space on the market for lease.

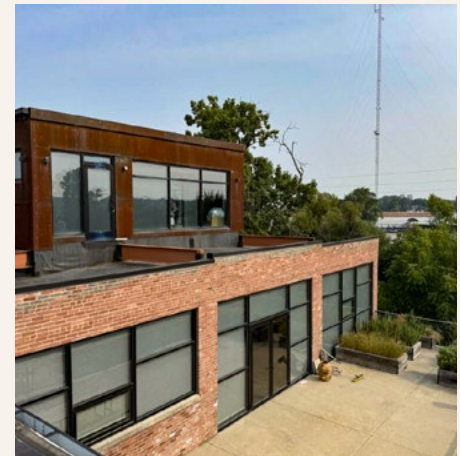
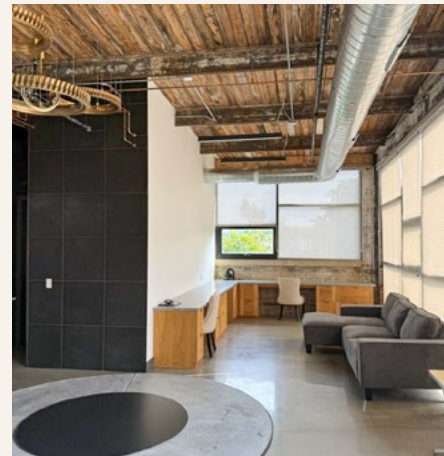
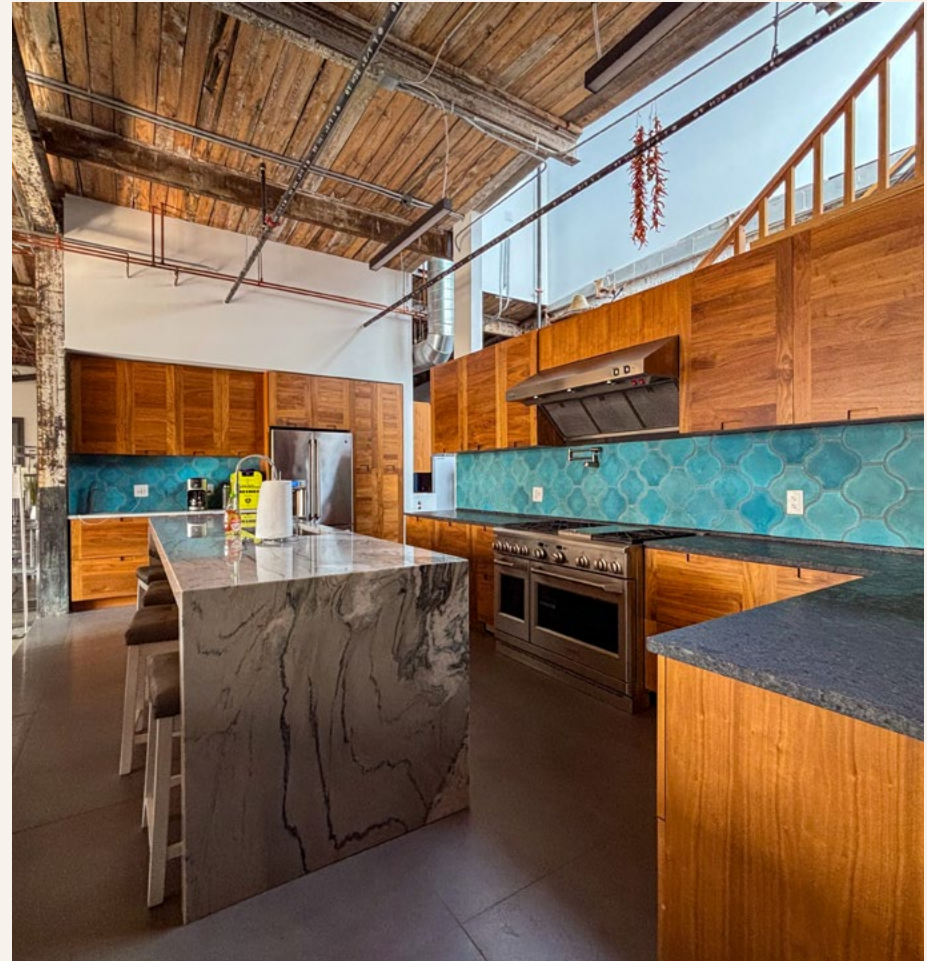




# Executive Residential Unit

Located on the 2nd floor is a fully furnished luxury residential unit with a private outdoor patio.

Suite #219 is 3,500 SF on two levels, with massive windows on 3 sides, a master suite, 3 additional bedrooms and 3.5 bathrooms.

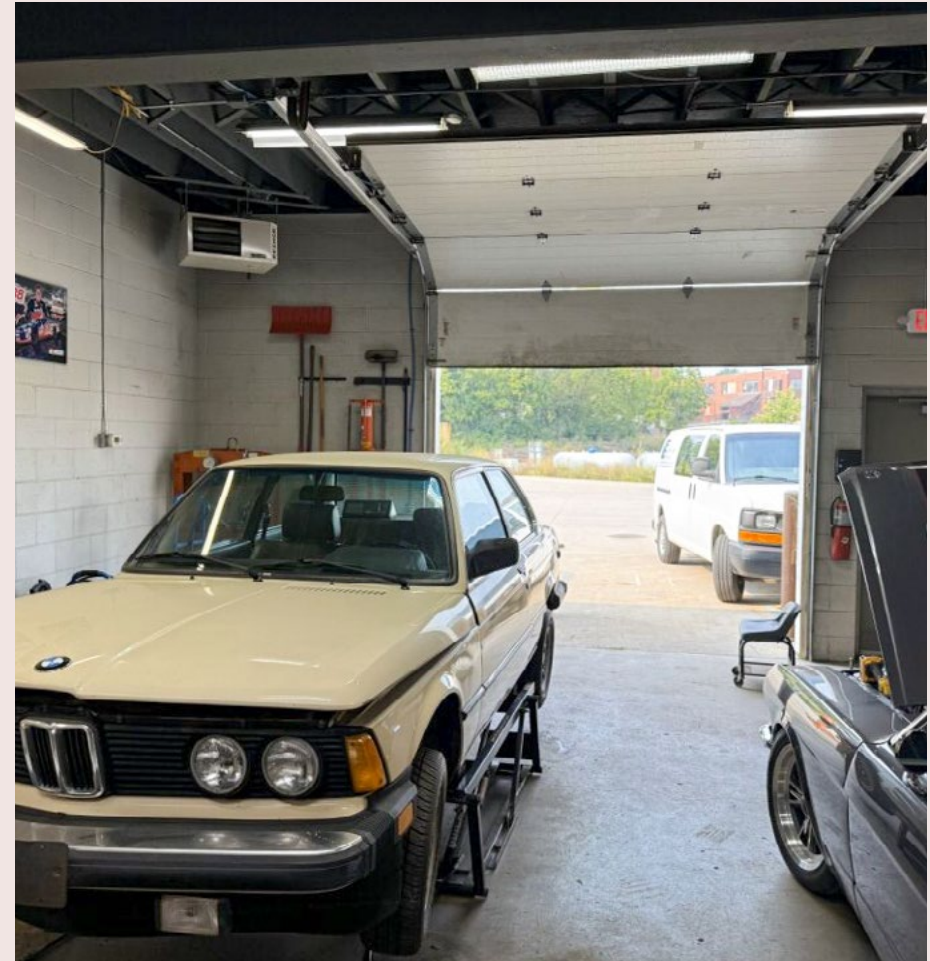




# Warehouse Suites

In addition to the anchor tenant in suite 150 and the value add space in Suite 100, Potters Mill has 5 warehouse/flex suites.

Each suite has flexible access from the parking lot and are ideal for small contractors, storage, and retail service providers.



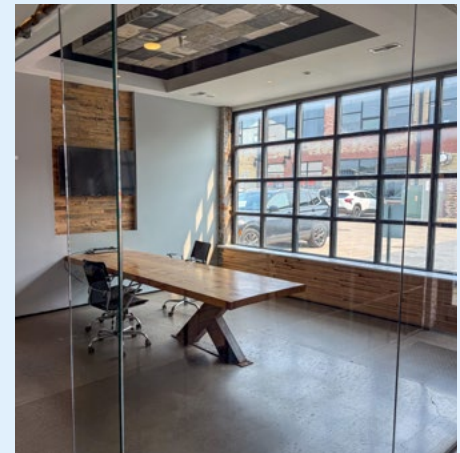
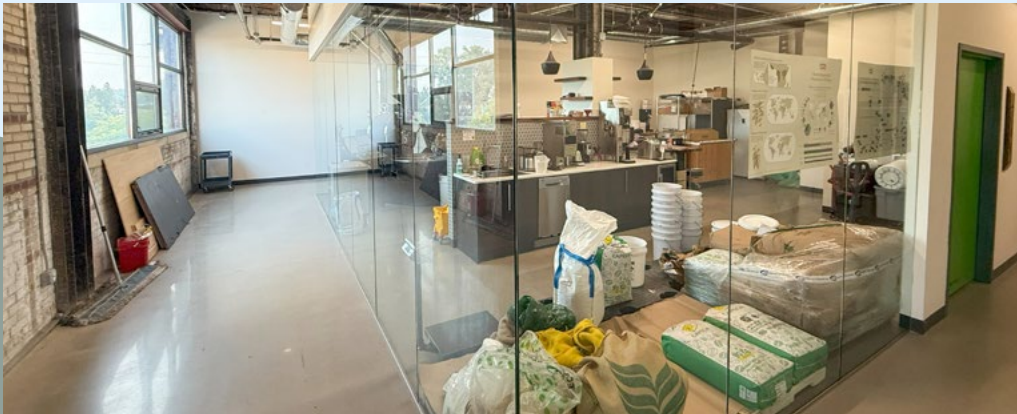


# Office Suites

Potters Mill Industrial Flex Center has a wide array of office suites for professional services.

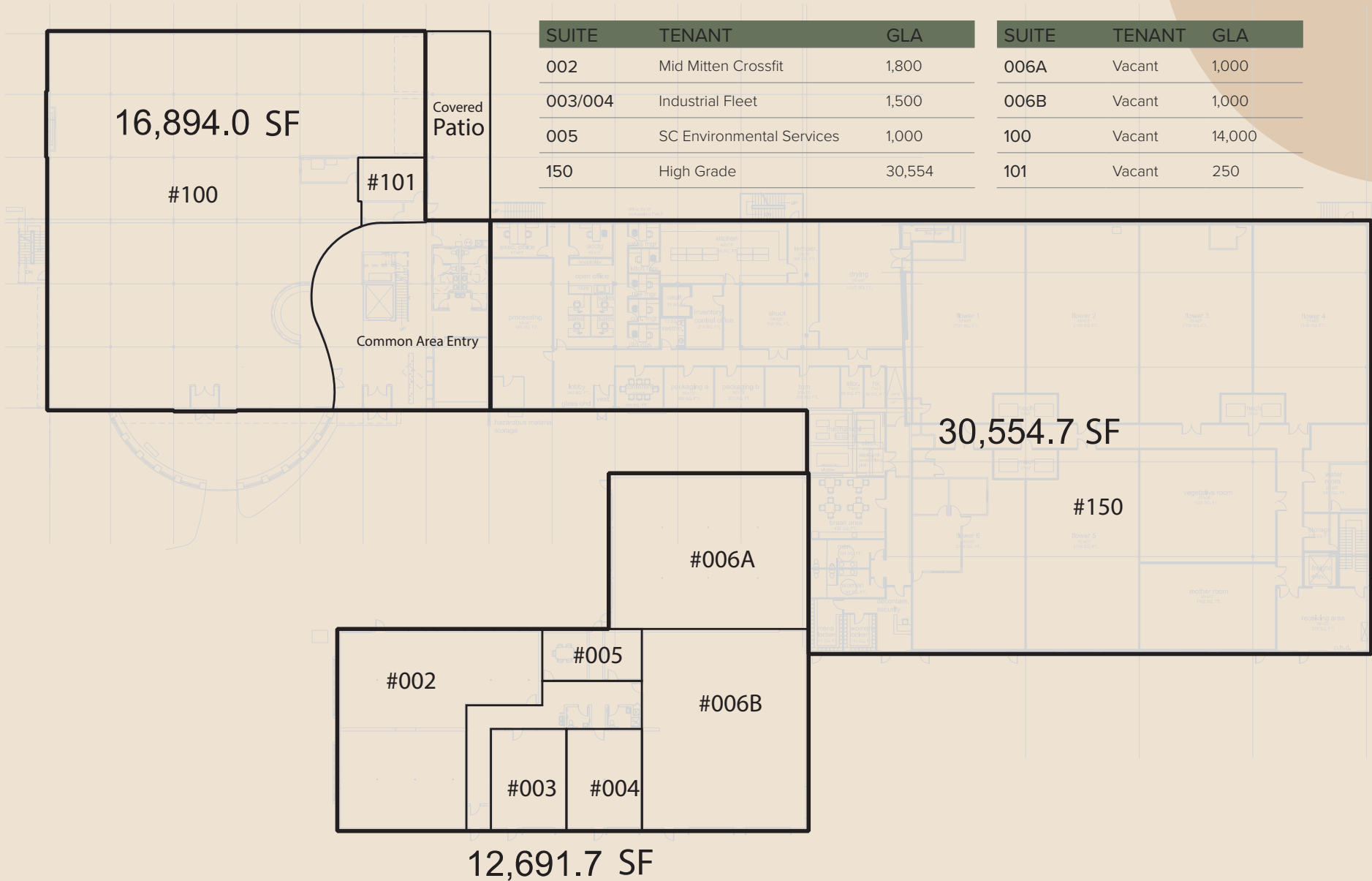
There are 20 suites in total and most are uniquely equipped with full kitchens and bathrooms, which services professionals that prefer to NOT work remotely.

The common areas at Potters Mill are well appointed and professional for visiting clients.



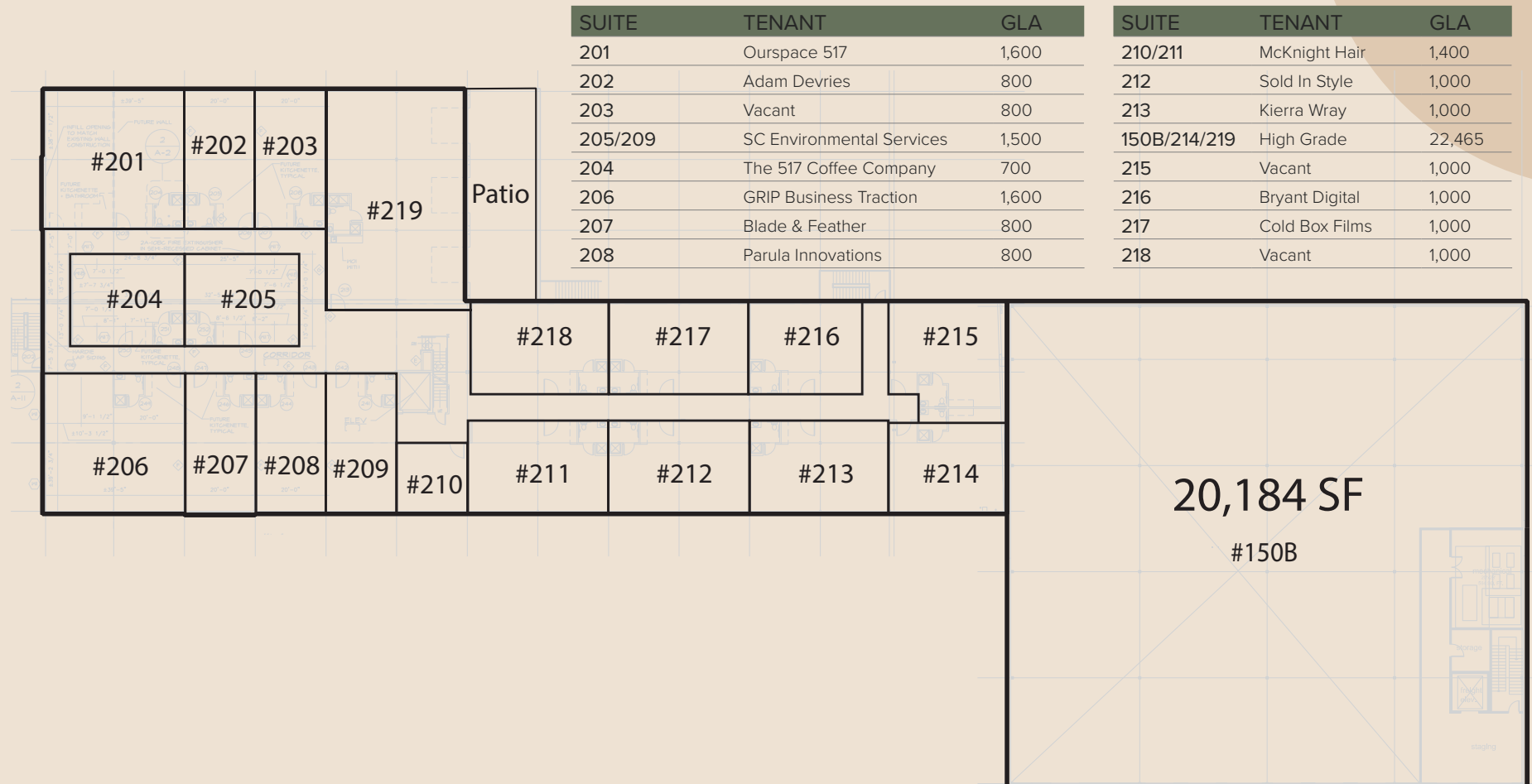


# 1<sup>st</sup> Floor Plan - 60,140 SF





# 2<sup>nd</sup> Floor Plan - 24,840 SF







TENANT  
OVERVIEW

03



# Tenant Roster

Suite	Tenant	GLA	Industry
002	Mid Mitten Crossfit	1,800	Fitness
003/004	Industrial Fleet	1,500	Forklift Repair
005/205/209	SC Environmental Services	2,600	Commercial Demolition
150/214/219	High Grade	53,370	Cannabis Production
201	Ourspace 517	1,600	Non-Profit
202	Adam Devries	800	Solo Entrepreneur
204	The 517 Coffee Company	700	Coffee Production facility
206	GRIP Business Traction	1,600	Consulting
207	Blade & Feather	800	Beauty Services
208	Parula Innovations	800	Engineering
210/211	McKnight Hair	1,400	Beauty Services
212	Sold In Style	1,000	Real Estate
213	Kierra Wray	1,000	Beauty Services
216	Bryant Digital	1,000	Photography
217	Cold Box Films	1,000	Video Production



# CrossFit®



# WCMI Holdings Co. LLC (dba High Grade Michigan)

53,370

square feet

\$1.1M

in sales of Q3 of 2023

800+

pounds of cannabis produced every month

75

full time employees

High Grade Michigan is a vertically integrated, multi-state cannabis operator with over a decade of industry experience, specializing in the development and operation of licensed cannabis cultivation, processing, and retail facilities across six states. The company manages over 378,000 square feet of cultivation and processing space, produces thousands of pounds of cannabis monthly, and offers a range of popular branded products.

- High Grade
- Great Spirits
- Potters Mill



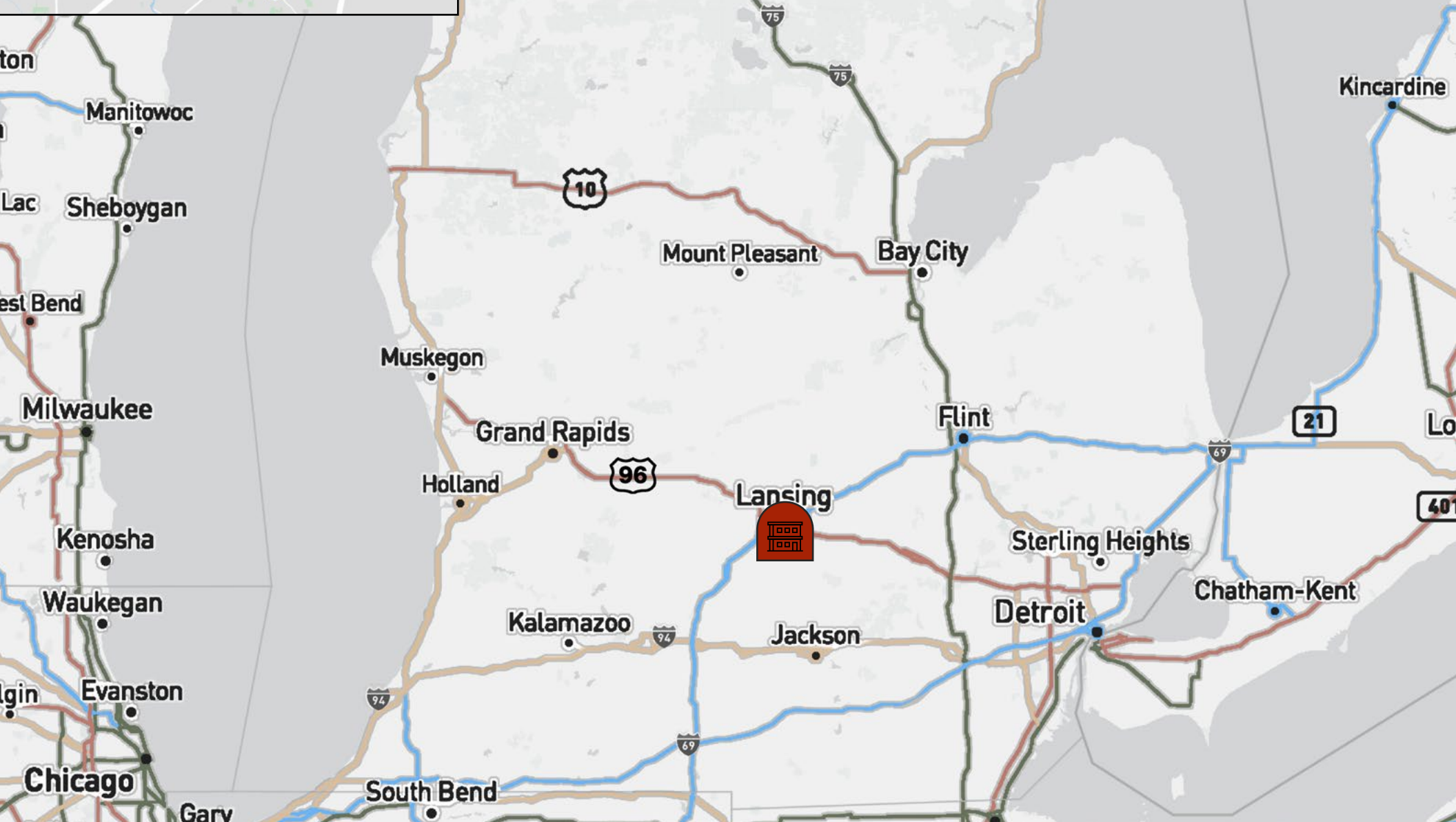
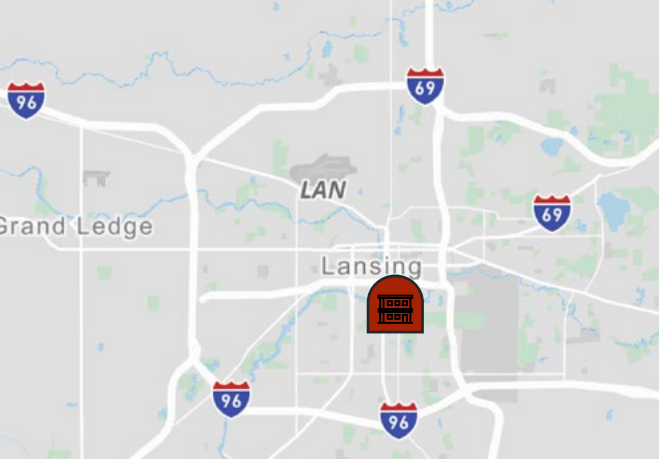
# Great Spirits



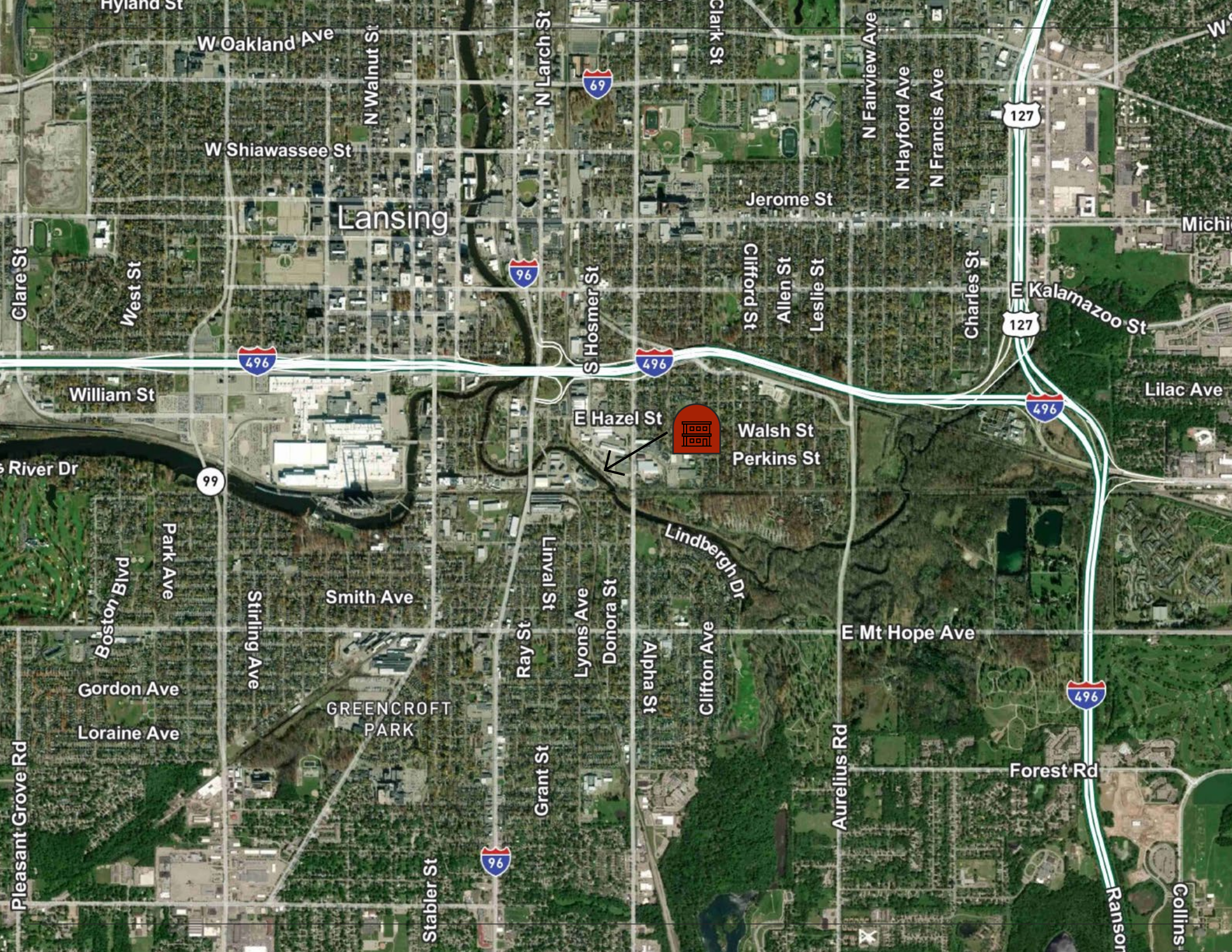
An aerial photograph of an industrial district. In the foreground, there are several large industrial buildings with flat roofs, some with multiple stories. A large red '04' is superimposed over the lower-left portion of the image. To the right of the '04', there are more industrial buildings and a large parking lot filled with cars. In the background, there is a dense line of green trees, and beyond that, a city skyline is visible under a clear blue sky. A tall antenna tower is visible on the left side of the image. The overall scene is a mix of industrial structures and natural greenery.

# MARKET OVERVIEW











# Area Overview

0.3 miles to I-96

0.8 miles from I-496

23,748 average daily traffic on I-96 & Hazel St

42,248 population (2 miles)

75,541 daytime population (2 miles)

\$53,695 median household income (2 miles)

2,548 businesses (2 miles)

35.8 median age (2 miles)



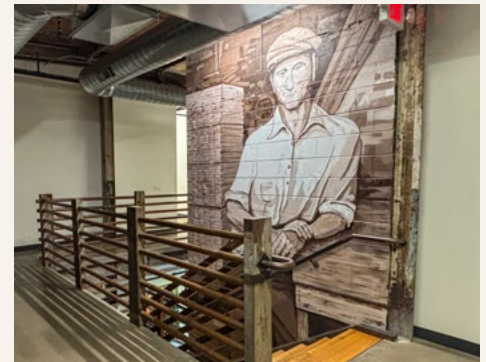
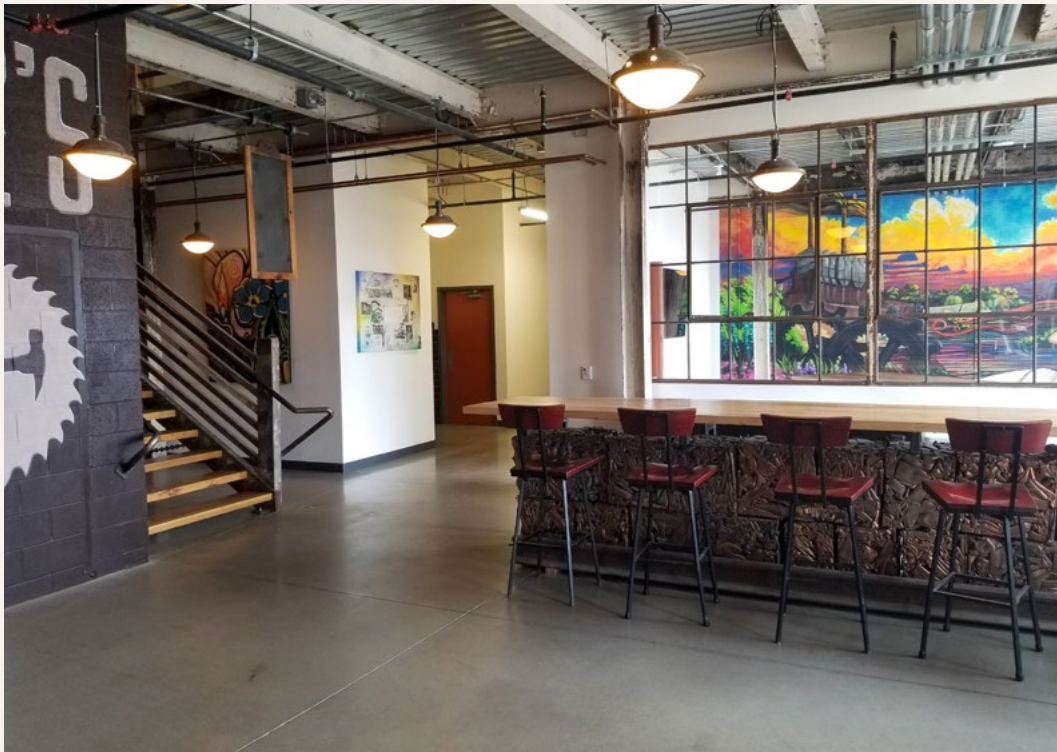


PHOTO  
GALLERY

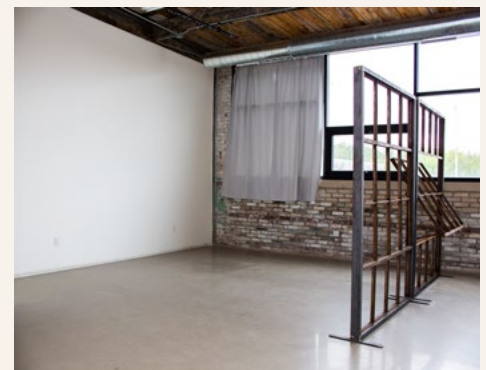
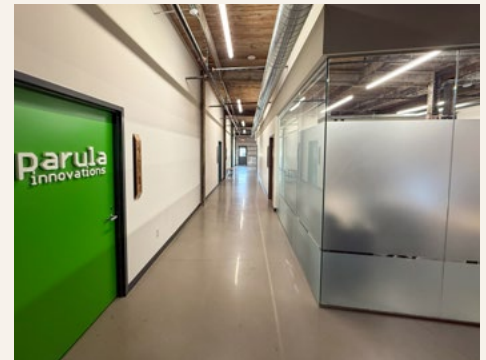
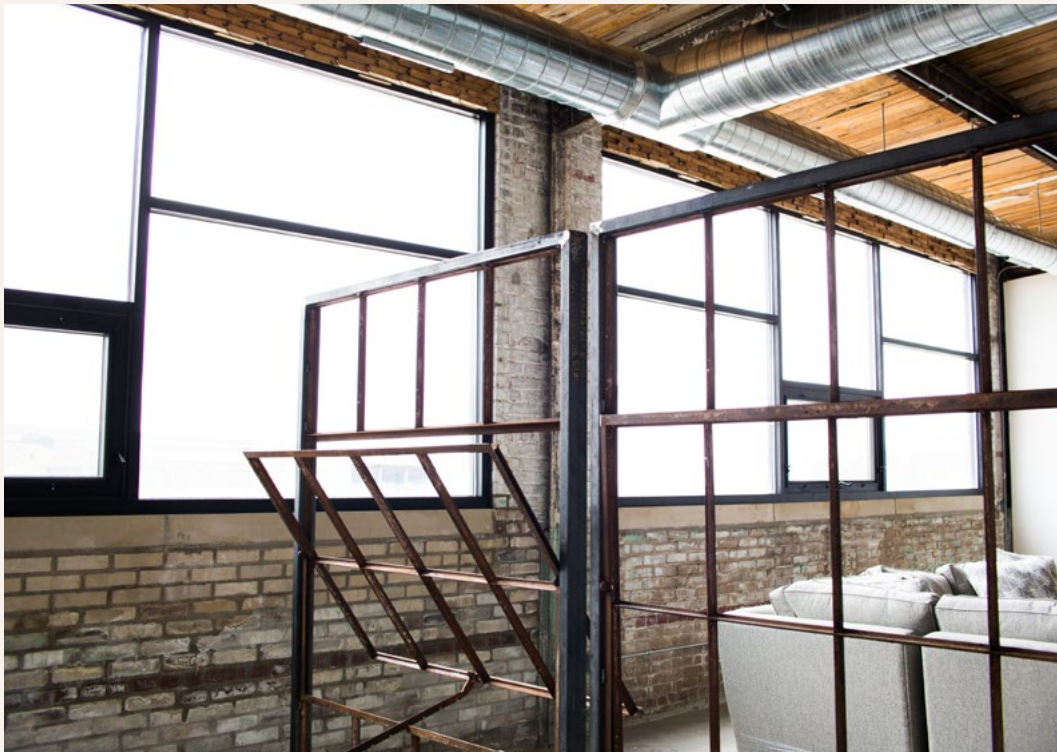
05













BUILDING  
HISTORY

06



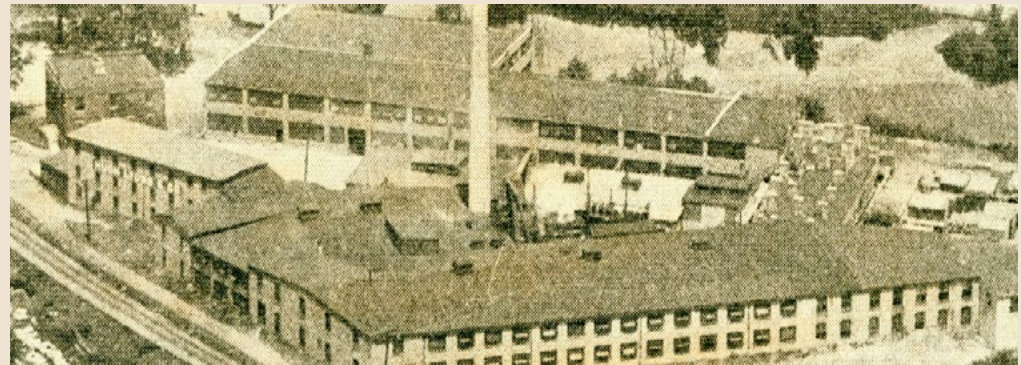
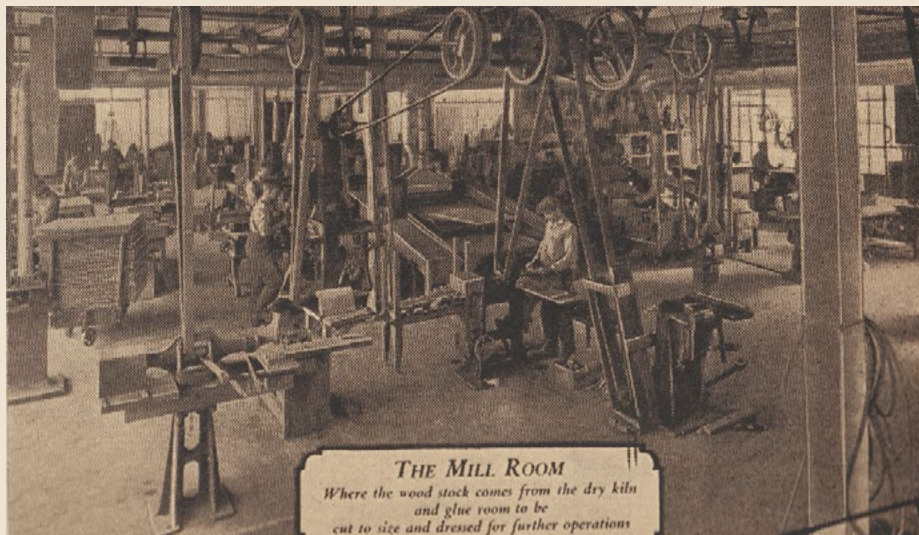
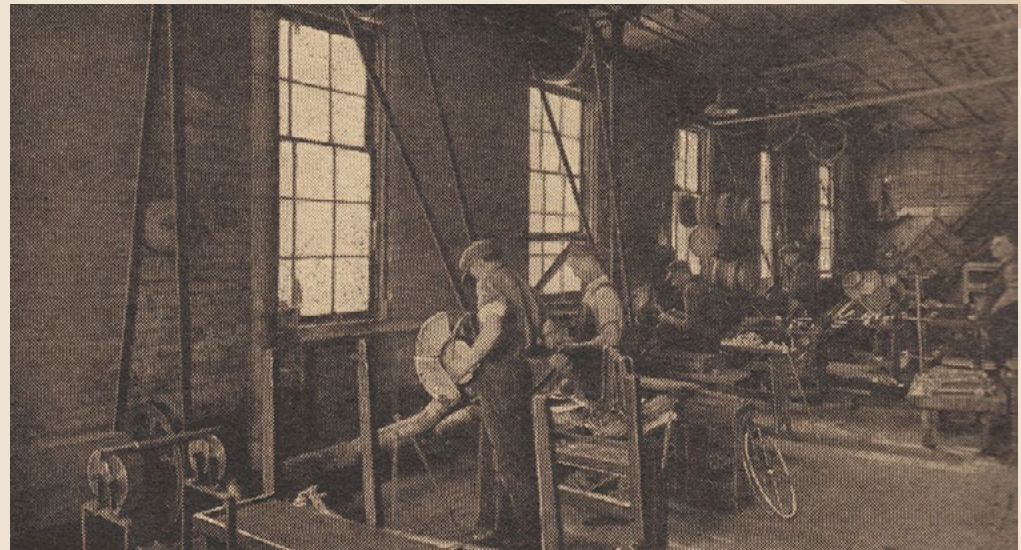
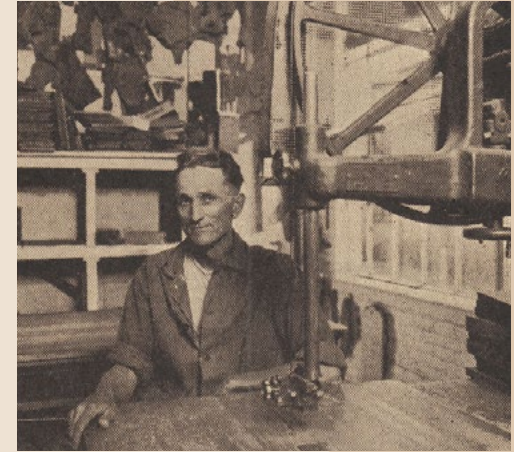
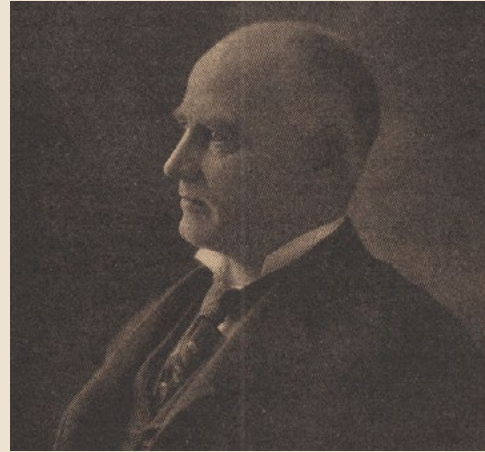
# Hugh Lyons & Co.

**700 South St. Lansing, MI (former James Potter Furniture Co.)**

The Hugh Lyons company moved to this location in 1902 formally a furniture factory that was established in 1889 by James Potter.

The company made custom bodies for commercial vehicles as well as other auto bodies and equipment. By 1920, it was the largest firm of its kind in the country.

Once comprised of roughly ten major structures – including a workshop, dry kiln, storage, punch press, mill and paint shop, and machine shops – only one building still remains.







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