

FOR SALE OR LEASE



SINGLE TENANT NET LEASE

21001 Van Born Road
Taylor, Michigan



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DOMINION
REAL ESTATE ADVISORS

PROPERTY INFORMATION

- 415,606 SF office building
- 726 surface parking spaces
- 18.75 acres
- Year built: 1966 | Years renovated: 1989 and 2003
- 100% leased (Ford Motor Company NYSE: F)
- Lease expires June 30, 2027
- Qualified Michigan Opportunity Zone. Many financial incentives for Investors, entrepreneurs and developers
- 4 standard elevators and 1 freight elevator
- 3 transformers throughout building
- Onsite amenities include an auditorium, wellness and fitness center, a full-service café, covered parking and EV charging stations
- Excellent corporate HQ, high quality and low-cost Call Center, processing center or back office
- Excellent freeway visibility with central location
- Ford has vacated the office building allowing for possible site redevelopment to storage, warehouse/distribution, R&D or manufacturing
- New ownership can collect significant stable cash flow over the next 3 years with minimal Landlord responsibilities while exploring various redevelopment/releasing opportunities
- Excellent freeway visibility with central location and
- 155K Vehicles Per Day on I-94
- Asking Price: \$4,950,000 | Lease Rate: Contact Brokers



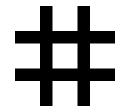
Exceptional 415,606 SF
Office Building



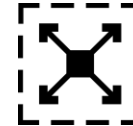
726 surface
parking spaces



I-1
Zoning



Number of Tenants
1



Building situated
on 18.75 acres



10 Minutes from
DTW International Airport



Excellent visibility
from I-94

PROPERTY INFORMATION

Opportunity Overview

The subject property is currently 100% leased to Ford Motor Company (NYSE: F), a multinational automotive manufacturer, whose lease agreement runs through June 30, 2027. Ford Motor Company initially signed a 10 - year lease, with two 5- year options for the purpose of housing their large-scale IT services operation for which Ford fully upgraded and modernized the buildings IT and telecommunications infrastructure at that time. Ford has since vacated the building to back fill recent new developments within its downtown Detroit and nearby Dearborn world headquarters.

As a result, the following opportunities are immediately available:

- Sub-lease the building at below market rates (initial term through 6/30/27 w/ two 5 -year options)
- Re-cast the existing lease directly with the Landlord at a favorable market rate in order to address your company's unique needs and requirements.
- Purchase the property (vacant) at a price well below replacement cost.***
- Purchase the property as an investment (with the Ford lease) at a favorable market rate of return and well below the properties replacement cost.***
- Work with Landlord/Developer to reposition the property as a BTS for lease or sale as warehouse/distribution, R & D flex or manufacturing.

[*** The property may be purchased together with the adjacent property, 21111 Van Born Road, a 149,849 SF warehouse building situated on 12.67 acres with 676 parking spaces. 21111 Van Born Road is also 100% leased to Ford Motor Company with coterminous lease terms and below market lease rates. The building and site are both ideally situated and appropriately zoned for redevelopment.]



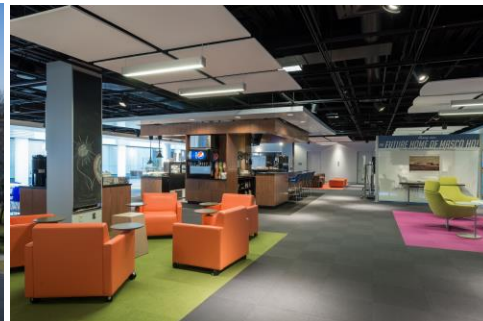
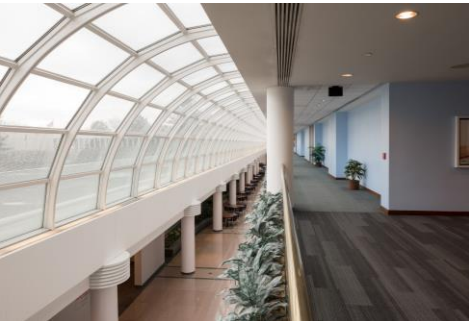
PROPERTY INFORMATION

Property Description

Well known as the “Masco” building for many years prior to Fords occupancy, the subject property is located at 21001 Van Born Road in Taylor, Michigan. This 415, 606 SF office building is situated within a beautiful campus setting with attractive landscaping on 18.05 acres. The building was originally built in 1966 as the world headquarters for Masco Corporation (NYSE:MAS) and renovated in 1989, 2003 and 2017. Constructed to an institutional quality using high end interior finishes reflecting Masco’s brand and the character of its well-known founders and CEO Alex and son Richard Manoogian. As a part of the buildings’ subsequent renovations, additions such as an on-site auditorium, a wellness center, a full-service cafe with commercial kitchen, and a fitness center. This building is currently 100% leased by Ford Motor Company (NYSE: F), who has a standing lease through June 30, 2027. At the end of their 10-year lease, the Tenant has the right to extend their lease for two 5-year periods.

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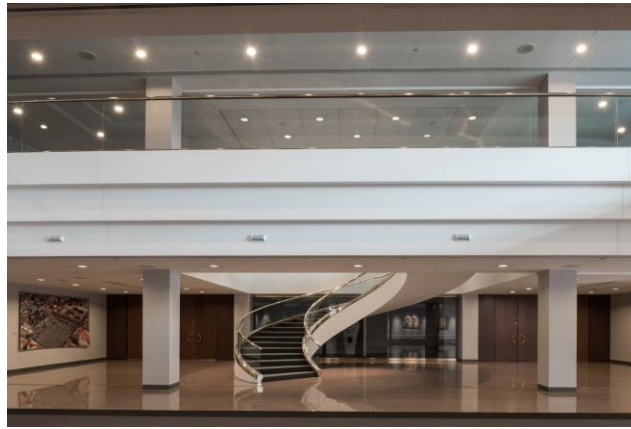
The property is well located near the Detroit Metropolitan Airport (10 minutes), General Motors/downtown (18 minutes) and Ford world headquarters (10 minutes), as well as being in close proximity to several Amazon Fulfilment Centers and warehouses and has excellent freeway visibility and quick access to 1-94.



PROPERTY PHOTOS – EXTERIOR



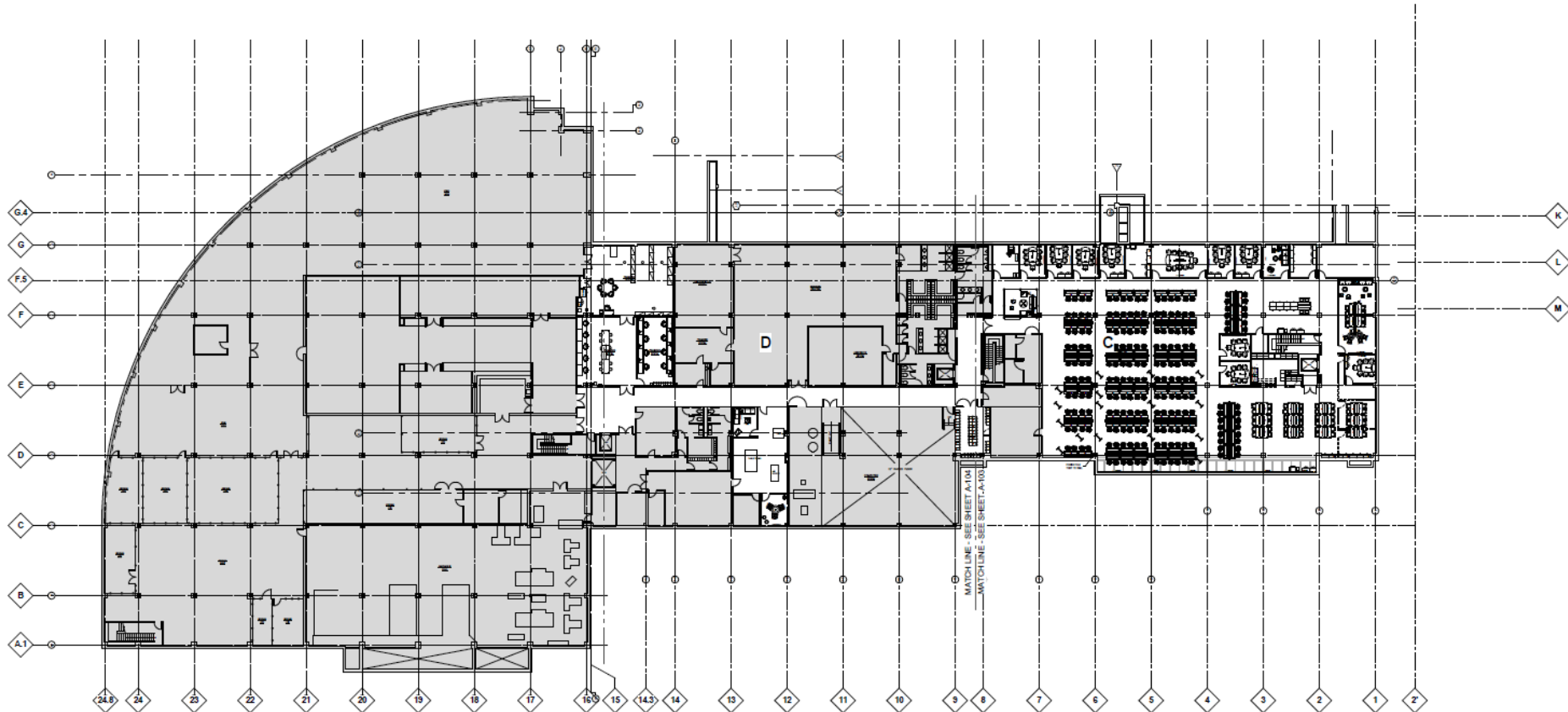
PROPERTY PHOTOS – INTERIOR



PROPERTY PHOTOS – INTERIOR



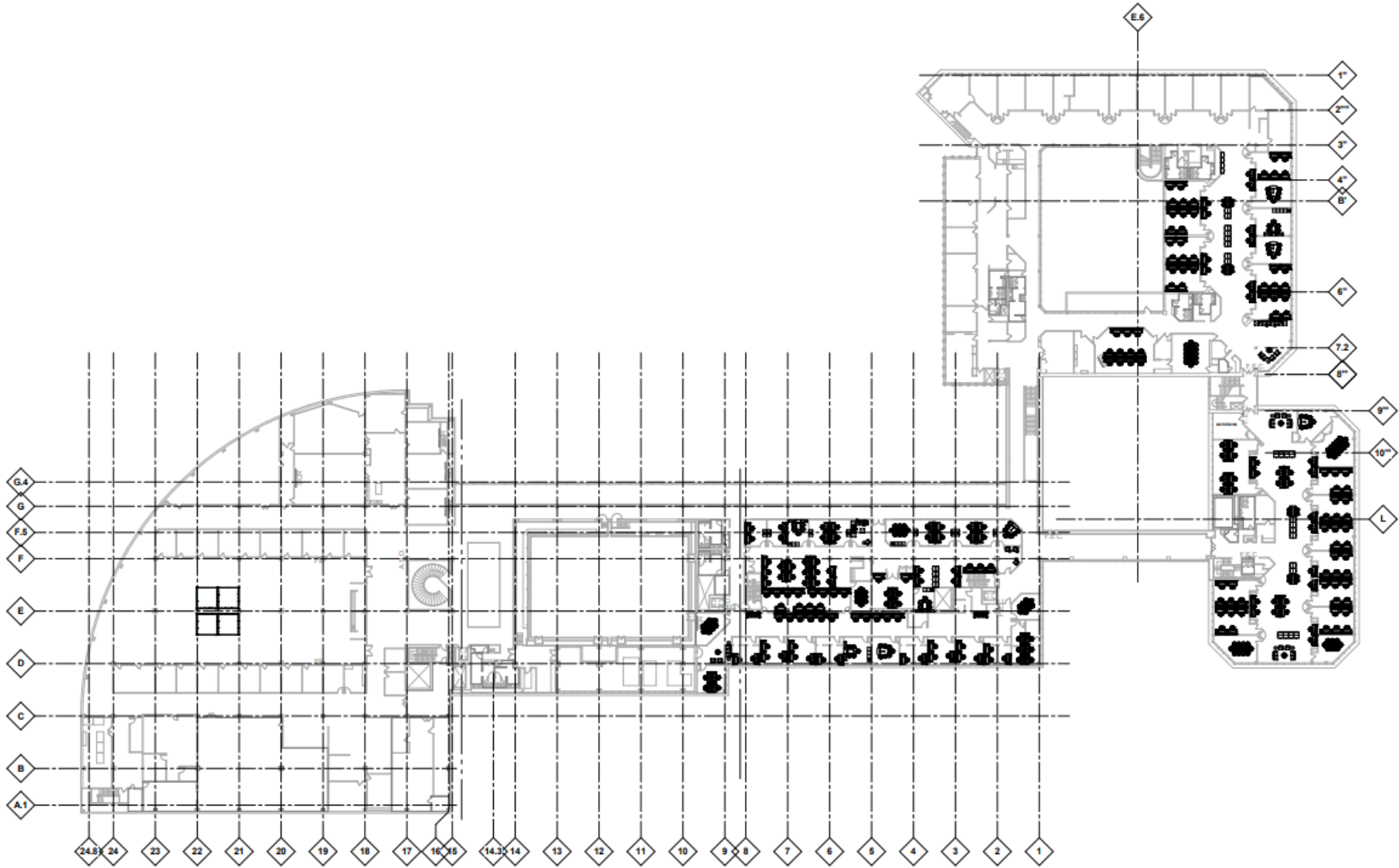
FLOOR PLAN – GROUND FLOOR



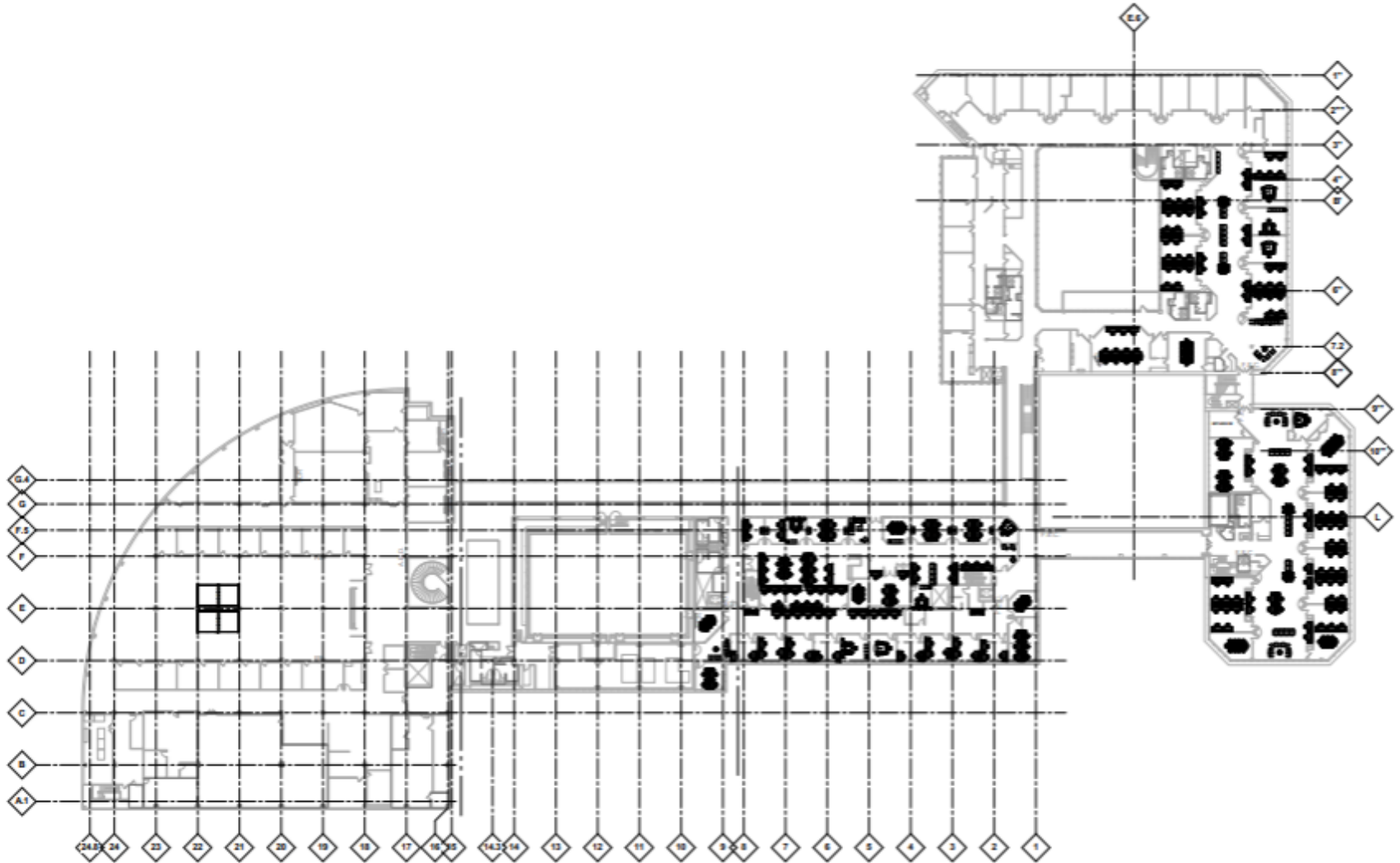
FLOOR PLAN LEGEND

- AREA OF WORK
- AREA NOT IN CONTRACT (N.I.C.)
- FIRE EXTINGUISHER (WALL / BRACKET MOUNT)
FE
- FIRE EXTINGUISHER RELOCATED (WALL / BRACKET MOUNT)
FE (REL)
- POWER POLE. REFER TO ELEC.
PP

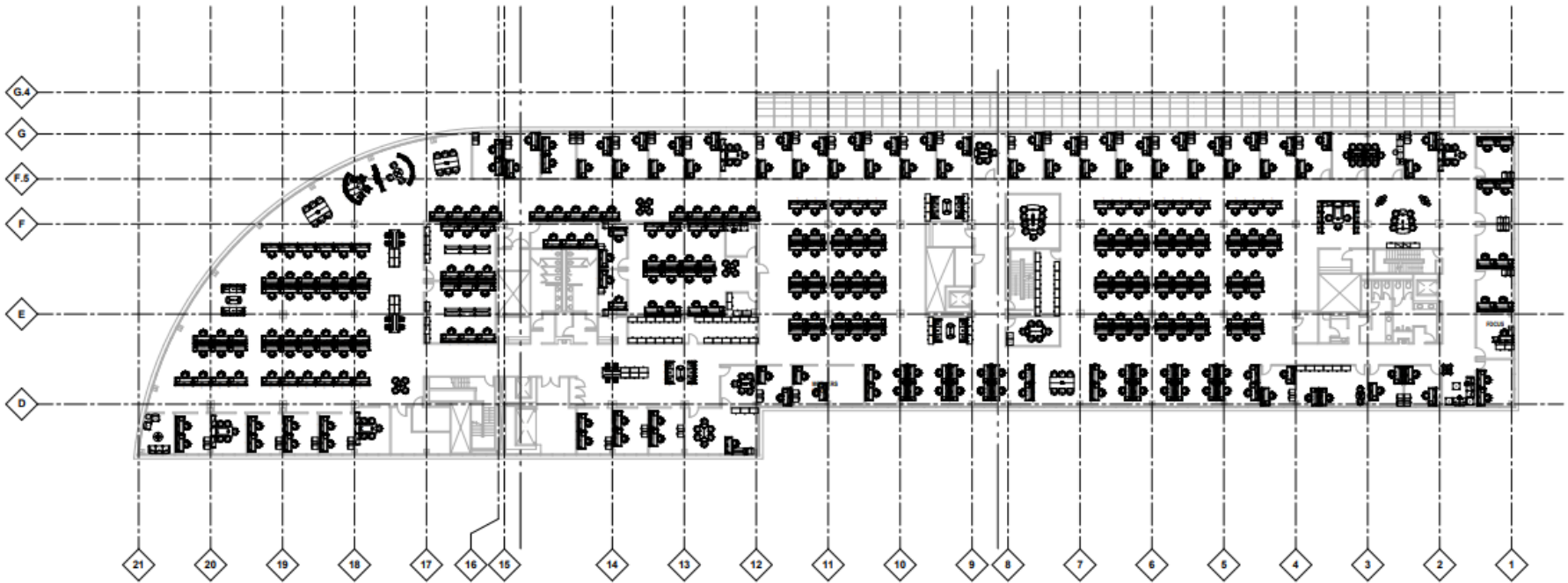
FLOOR PLAN – FIRST FLOOR



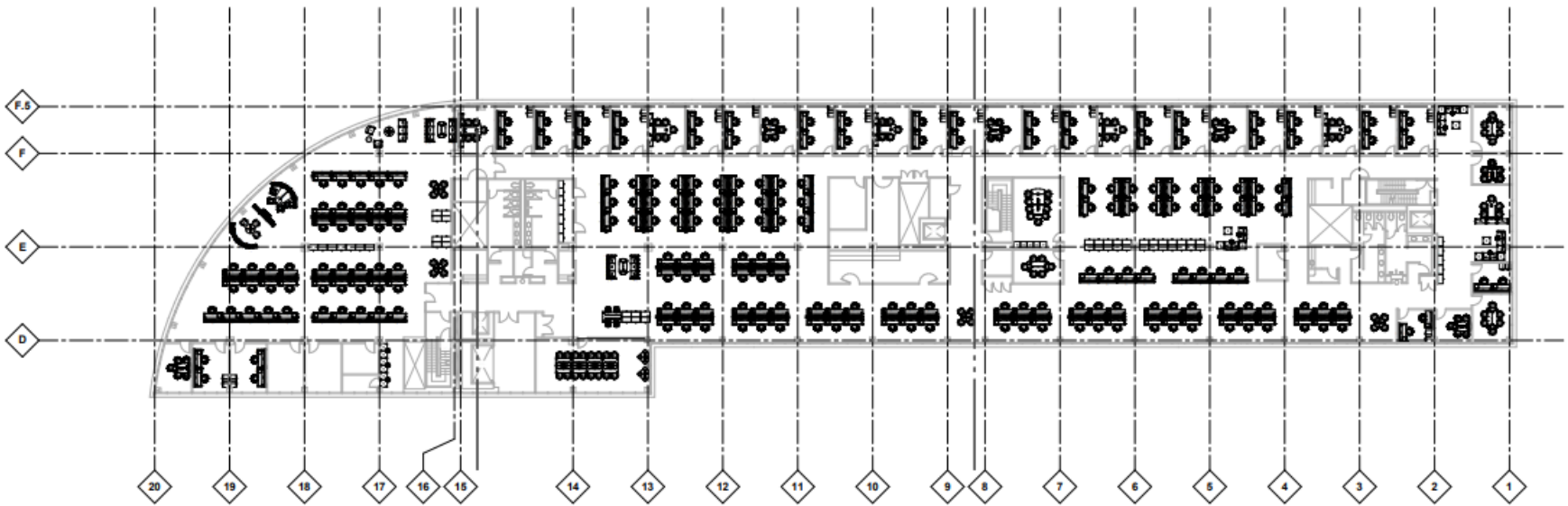
FLOOR PLAN – SECOND FLOOR

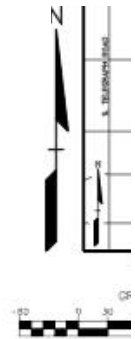
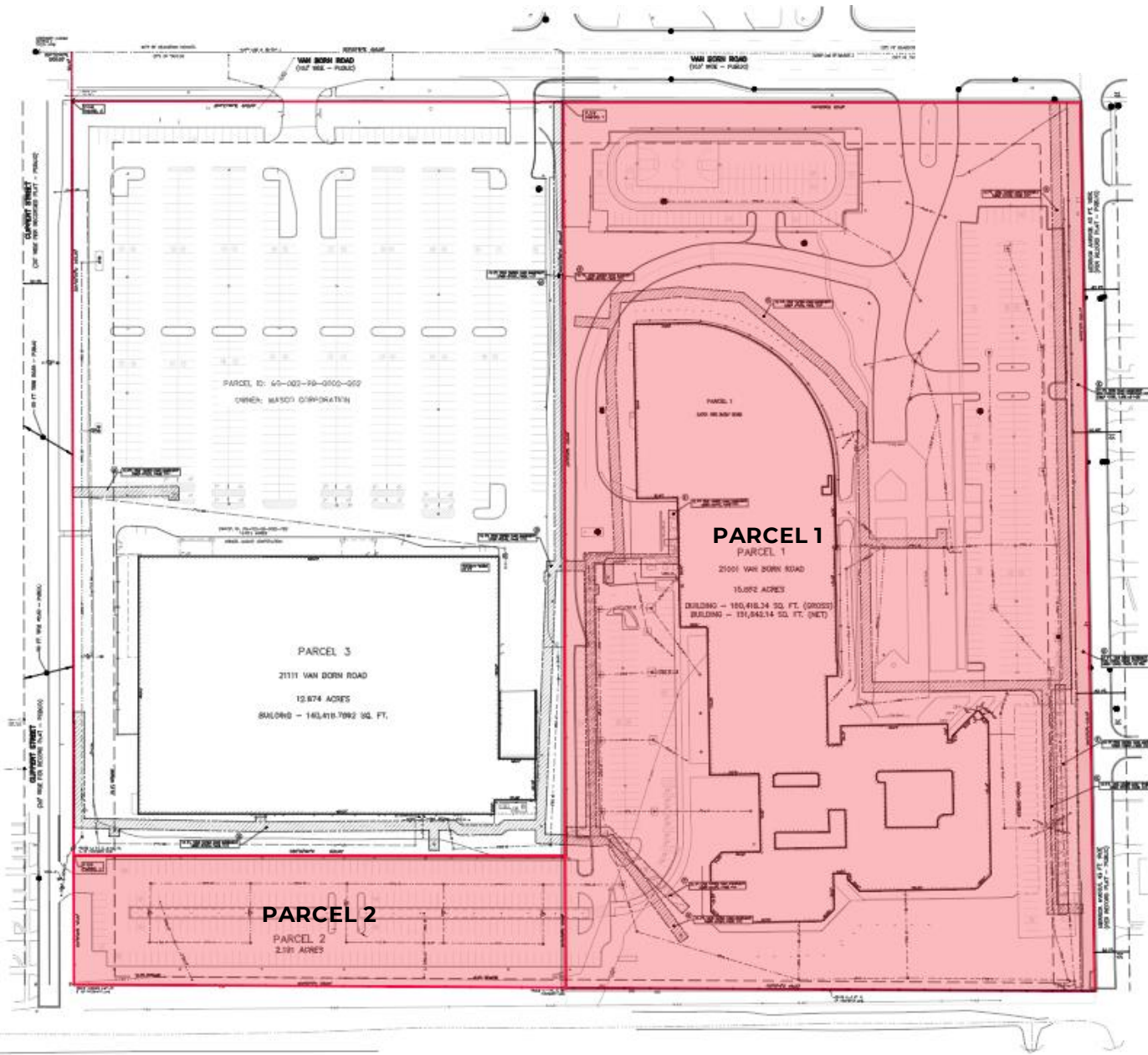


FLOOR PLAN – THIRD FLOOR



FLOOR PLAN – FOURTH FLOOR





SUBJECT PROPERTY

LEGAL DESCRIPTION

Parcel 1: Part of the Northwest 1/4 of Section 3, Town 3 South, Range 10 East, described as: Beginning at a point on the South line of Van Born Road (120 feet wide), said point being South 88 degrees, 23 minutes, 40 seconds East, 1900.08 feet and South 1 degree, 21 minutes, 50 seconds West 60.0 feet from the Northwest corner of Section 3, Town 3 South, Range 10 East, thence along the said Southerly line of Van Born Road, South 88 degrees, 23 minutes, 40 seconds East 631.24 feet; thence along the West line of CASPER J. LINEGMAN'S AIRCRAFT PARK SUBDIVISION, as recorded in Liber 58, Page 19, of Plats, Wayne County Records, South 0 degrees, 35 minutes West 1083.70 feet; thence along the North line of the Detroit Industrial Expressway, North 88 degrees, 07 minutes, 10 seconds West 646.02 feet; thence North 1 degree, 21 minutes, 50 seconds East 1080.44 feet to the point of beginning.

Parcel 2: A parcel of land located in and being a part of the Northwest 1/4 of Section 3, Town 3 South, Range 10 East, described as: Commencing at the Northwest corner of said Section 3; thence South 88 degrees, 23 minutes, 40 seconds East 1300.08 feet, along the North line of said Section 3; thence South 01 degree, 21 minutes, 50 seconds West 980.00 feet, along the East line of Clippert Avenue (60 foot wide Right of Way) to the point of beginning; thence South 88 degrees, 23 minutes, 40 seconds East 600.00 feet; thence South 01 degree, 21 minutes, 50 seconds West 160.44 feet; thence North 88 degrees, 07 minutes, 10 seconds West 600.2 feet; thence North 01 degree, 21 minutes, 50 seconds East 157.56 feet, along the East line of said Clippert Avenue, to the point of beginning.

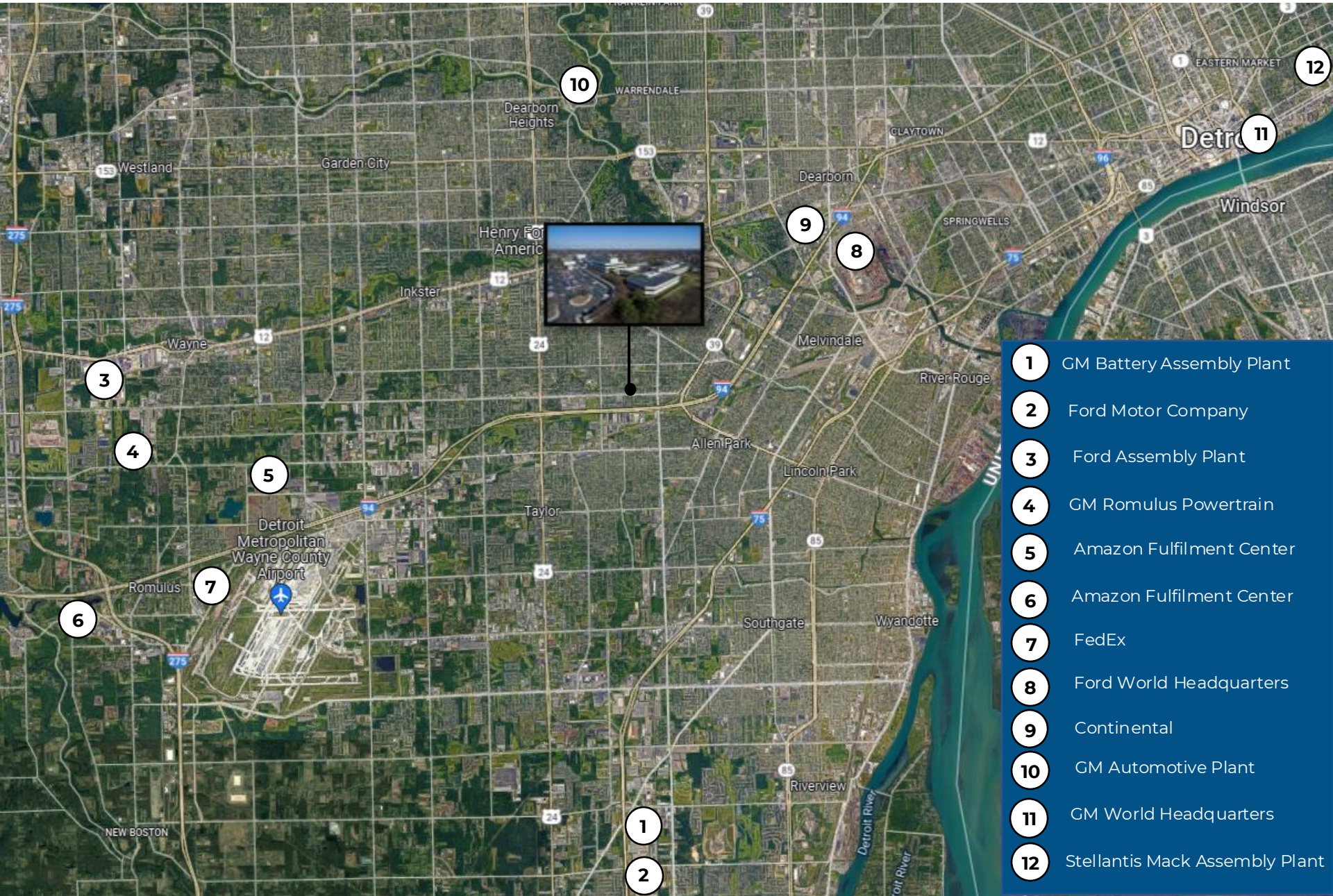
PARCEL 1 & 2



PROPERTY AERIAL



TRADE MAP



TENANT INFORMATION



Ford Motor Company (NYSE: F) is a global automotive and mobility company. Its core business includes designing, manufacturing, marketing, and servicing a full line of Ford cars, trucks, and SUVs, as well as Lincoln luxury vehicles. Ford provides financial services through Ford Motor Credit Company.

In 2021, Ford Motor Company was ranked number 21 on the Fortune 500 list, which represents the largest corporations in the United States by total revenue.

Ford has huge plans for the near future in the electric vehicle segment. Developments in the past year suggests that the company is not only serious about its EV ambitions but can also convert them to reality. Ford's CEO, Jim Farley, announced in November 2021 that the company plans to increase its annual EV production capacity to 600,000 vehicles by the end of 2023, which would make the company the second-largest U.S. based producer of EV's, just behind Tesla.

Premises	21001 Van Born Road
Tenant use	Office space for I.T and call center
Lease expiration date	June 30, 2027
Right to extend	(2) Five-year options

Rent Schedule

Periods	Total Rent / SF	Annual Rent
7/1/2017	\$2.17	\$901,865.02
7/1/2018	\$2.23	\$928,920.97
7/1/2019	\$2.30	\$956,808.13
7/1/2020	\$2.37	\$985,484.95
7/1/2021	\$2.44	\$1,015,076.09
7/1/2022	\$2.51	\$1,045,498.45
7/1/2023	\$2.59	\$1,076,876.71
7/1/2024	\$2.66	\$1,109,169.29
7/1/2025	\$2.74	\$1,142,459.33
7/1/2026	\$2.83	\$1,176,705.27

Total remaining Tenant rent \$3,428,333.89

* Financial information for 21111 Van Born Road can be provided upon request

LEASE ABSTRACT – LEASE SUMMARY

Premises	21001 Van Born Road Taylor, Michigan
Building SF	415,606 SF
Land area	+/- 19 acres
Tenant	Ford Motor Company c/o Ford Motor Land Development Corporation 330 Town Center Drive, Suite 1100 Dearborn, MI 48126
Landlord	CORE BKG Van Born, LLC ("Successor")
lease document:	Lease agreement dated as of March 24, 2017
lease type:	NNN
Initial term	10-years
Commencement date	July 1, 2017 (unless delivery of possession is delayed)
Expiration date	June 30, 2027 (unless delivery was delayed)
Option(s) to extend	Two (2) options to extend, each for a period of five (5) years
Notice deadline	At least nine (9) months prior to the end of the then-current term.
Option rent	3% increase, and equal annual increases thereafter
Option to terminate	None
Free rent period	None
Base rent	\$75,155.42 / month
Base rent increases	3% annual increases as of each anniversary of the commencement date
Additional rent	Real property taxes and landlord's property insurance premiums
Security deposit	None
Utilities	Tenant pays for all utilities furnished to the premises during the term

LEASE ABSTRACT – LEASE SUMMARY (CONTINUED)

Taxes paid by Tenant	All real property taxes and assessments.
Taxes paid by Landlord	None
Landlord replacement	Replacement of structural components of the building including, foundations, floor and ceiling slabs, roof, exterior walls and windows; and the MEP and fire/life safety systems serving the building but not involving those connected to tenants' fixtures and furnishings or tenants Alterations(8.1). The cost of all such replacements made by Landlord are "capital expenditures" and are reimbursable to Landlord, amortized on a straight-line basis over the useful life thereof.
Tenant repair, maintenance & reimbursement	Tenant shall be responsible during the lease for repair and maintenance of all MEP building systems. Furthermore, Tenant is responsible for the cost of all replacements made by Landlord to all building systems and structures and the same are reimbursable to Landlord, amortized on a straight-line basis over the useful life. Tenant pays the annual amortization installments (without interest) during the balance of the term. Tenant pays the entire cost without amortization if the need for replacement resulted from tenant's negligence. (8.2)
Alterations (Landlord consent required)	Yes, unless they do not (a) exceed \$100,000 per year, (b) affect the structural components or building systems, or (c) require a building permit. Special permission has been given to tenant, subject to certain requirements, to perform enumerated alterations to the premises
Landlord's work	None
Landlord's removal upon termination	If landlord does not require removal at the time its consent is given to tenant, alterations become the property of landlord on Lease expiration and are not removed by tenant.
Landlord insurance	Property insurance
Tenant insurance	Liability insurance (\$3,000,000 per occurrence; \$5,000,000 aggregate) naming landlord as additional insured
Proof of insurance	Tenant must supply landlord with certificate of insurance (or written letter by tenant if self-insured)
Assignment / Subletting	Consent required for all third-party transfers, not to be unreasonably withheld. Ford subsidiaries and affiliates excepted.
Surrender / Holdover:	Holdover is tenancy at sufferance at 125% of the last effective base rent during the first two (2) months of holdover and at 150% of then-current base rent thereafter.

SALE COMPARABLES – RECENT MARKET SALES



Address:	3351 Hamlin Rd	25300-25330 Telegraph Rd	1075 W Entrance Dr	39200 6 Mile Rd	31 E Judson St	18900 Michigan Ave
City:	Auburn Hills	Southfield	Auburn Hills	Livonia	Pontiac	Dearborn
Year Built / Renovated	1987/2006	1989/1994	2001	1978	1982/2013	1976/2016
Square Footage:	209,596 SF	300,000 SF	210,000 SF	404,267 SF	220,000 SF	240,858 SF
Occupancy:	0%	0%	100%	47.5%	0%	0%
Tenants:	None	None	FCA US, LLC.	Comerica	None	None
Sale Date:	Oct 17, 2024	Jun 17, 2024	Dec 21, 2023	Sep 15, 2023	August 2023	Apr 18, 2023
Sale Price:	\$2,163,000	\$3,433,750	\$7,077,874	\$21,100,000	\$10,794,135	\$10,471,098
Price PSF:	\$10.32 PSF	\$11.45	\$33.70	\$52.19	\$49.06/SF	\$43.47

Average Sale Price: \$33.37/PSF

OPPORTUNITY ZONE OVERVIEW

21001 and 21111 Van Born reside within an Opportunity Zone. An Opportunity Zone is an area that provides tax incentives to attract investments. Therefore the OZ program will not only create a financial impact but a social impact as well.

Qualified Opportunity Fund:

The Opportunity Zones offer attractive capital gains tax incentives that are available exclusively through the program. There are three types of tax incentives, each of which is tied to the investor(s)' stake in a Qualified Opportunity Fund (QOF). An Opportunity Fund is an investment which is organized as a corporation or partnership with the intent of investing in "Qualified Opportunity Zone Property."

- The fund must hold at least 90% of its assets in the zone property stocks, partnership interests, or business property.
- These funds are certified twice a year to ensure that 90% of their assets are held within an Opportunity Zone.
- Capital gains must be placed into an Opportunity Fund within 180 days of the realized gains.
- There is no approval needed by the IRS – an eligible taxpayer self-certifies to become a Qualified Opportunity Fund.

Opportunity Zone Tax Incentives:

- Temporary Deferral – Temporary Deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund – This deferral gain is recognized on the earlier of:
 - The date on which the investment is disposed of, or
 - December 31, 2026
- Step-Up-Basis – In the Step-Up Basis for capital gains reinvested in an Opportunity Fund, the basis is increased by 10% if the investment is held for at least 5 years and an additional 5% if held for 7 years. **This would result in up to 15% of the original gain from taxation is excluded.**
- Permanent Exclusion – Permanent Exclusion applies when the investment is **held for at least 10 years**. This is the situation in which **an investor will pay no capital gains taxes** on any appreciation in the opportunity fund investment.



OPPORTUNITY ZONE OVERVIEW (CONTINUED)

Other Program Notes:

- The opportunity zones designation is set to expire in 2028, but the tax benefits are good until 2047. Furthermore, the tax plan is set to expire on December 31, 2026.
- Opportunity Fund Investments can be used with other incentives, such as New Market Tax Credits (NMTC), Low-Income Housing Tax Credits (LIHTC) and Historic Rehabilitation Tax Credits.
- An investor must be “accredited” in order to participate. This means that the investor(s) must have a net worth of over \$1 million and/or an annual income of \$200,000 individually or \$300,000 for a joint household.

1031 Exchanges vs Opportunity Zone Investments:

A common question that investors have is how an Opportunity Zone investment is different from a 1031 Exchange investment. In the case of 1031 Exchanges, the taxes can be deferred indefinitely, whereas Opportunity Zone investments allow for taxes on capital gains to be deferred until the end of 2026. Furthermore, in the case of Opportunity Zones, investments do not have to invest 100% of the proceeds of a sale into an Opportunity Zone investment. An investment just needs to roll any amount of the gain from selling an asset into an Opportunity Fund within 180 days of the sale.

An Example:

Say you bought an asset for \$1 million dollars and sold it for \$11 million resulting in a \$10 million return on your investment. If you roll the entire \$10 million gain into an Opportunity Zone investment, then:

- Taxes on the \$10 million capital gain can be deferred until December 31, 2026 (unless the asset is disposed of earlier than that).
- If the investment is held for at least 5 years at the end of 2026, the capital gains liability would now be based on \$9 million.
- If the asset is held for 7 years by the end of 2026, then the capital gains tax liability would now be based on \$8.5 million.
- If the Opportunity Zone investment is sold for \$15 million, then the new gain of \$5 million would be tax-free if sold after a period of at least 10 years.

ABOUT WAYNE COUNTY

Wayne County is the most populated county in the State of Michigan, which is situated on the U.S.-Canada border with the two busiest northern border crossings in North America. Wayne County is a premier gateway to the global marketplace, with over 30,000 businesses total, 1,300 of those being foreign firms from 39 different countries.

With its strategic location, Wayne County attracts advanced manufacturing, automotive research and development, and global logistics companies.

1,300 foreign firms
from **39 countries**
within a 1-hour drive

76% of U.S. automotive R&D
investment: **\$10 billion**
annually

Top 10 State
for Major New & Expanded Corporate
Facilities

1,800 auto suppliers, including
61 of the top 100 suppliers in
North America

11 Fortune 500 companies
throughout
the County

\$300+ million in trade
crossing each day at the
Detroit/Windsor border

The Detroit / Wayne County
Port Authority oversees **millions** of tons of **international and domestic**
cargo per year at 29 terminal facilities

Sources:

<https://www.waynecounty.com/departments/econdev/home.aspx>

<https://statisticalatlas.com/county/Michigan/Wayne-County/Population>

Wayne County Demographics



Population

1,753,893



Workforce

811,623



Primary
Industries

Healthcare
Manufacturing
Automotive R&D

ABOUT THE CITY OF DETROIT

The City of Detroit is built on the busiest northern border crossing in the U.S., which moves about \$44 billion in transported goods each year and the Detroit Metropolitan Airport connects your business to the world with more than 140 non-stop flight destinations to four continents.

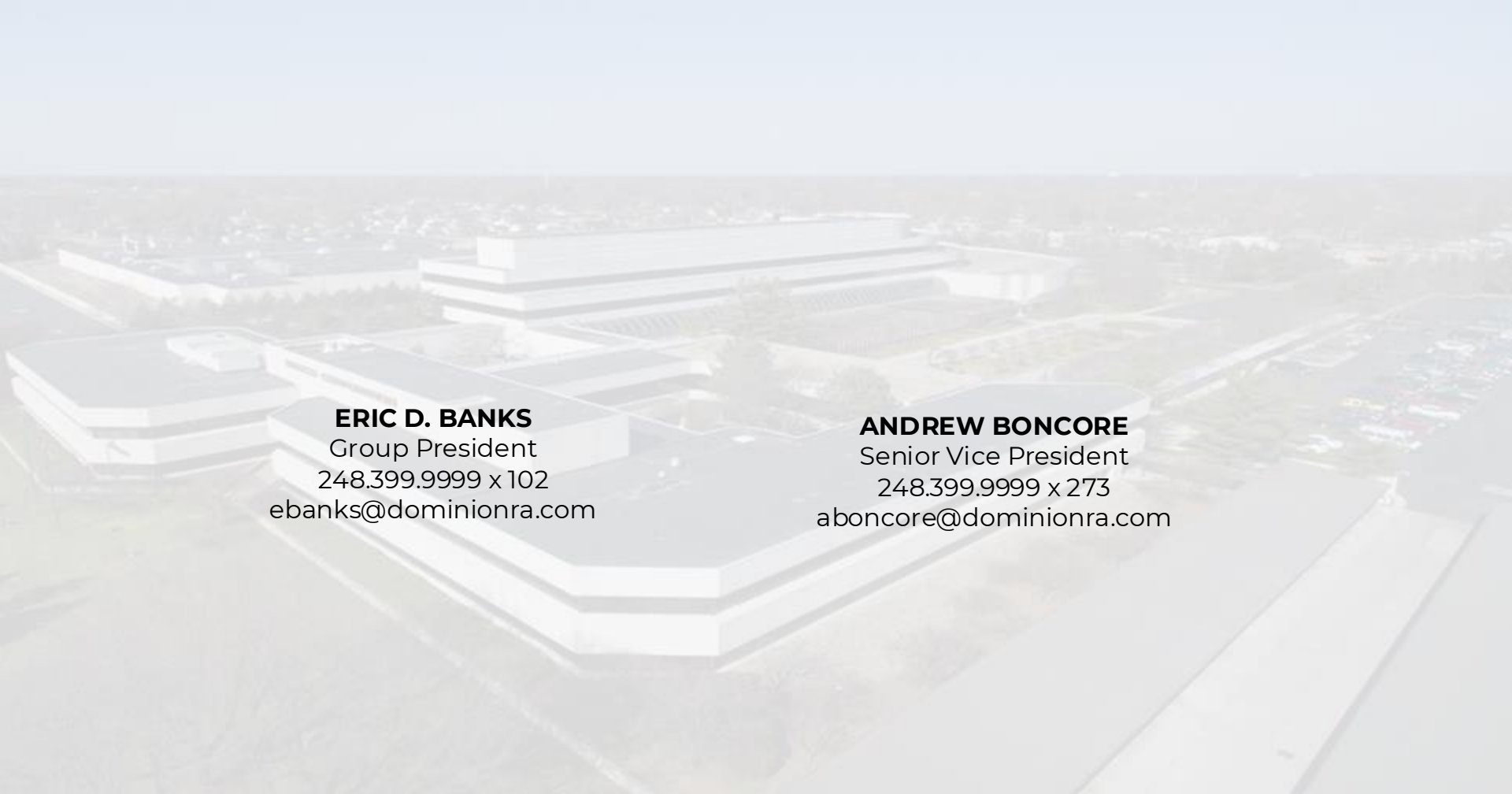
While the “Motor City” is still the automotive capital of the U.S., it's not only this industry that is helping the city boom. Detroit is seeing incredible job growth since the COVID-19 pandemic crisis and is expected to recover to pre-pandemic levels by Q3 2022 and looking further ahead, things will only continue to progress with the abundance of long-planned projects coming to life, which include the Gordie Howe International Bridge, Ford's conversion of Michigan Central Station, Bedrock's Hudson's site, General Motors' Factory Zero, and a new Amazon distribution center at the Michigan State Fairgrounds. There are redevelopment projects on every corner and young entrepreneurs constantly opening new businesses. Local artists who are getting a chance to show the world their skills while writers are flocking to the city to experience its revival.

Detroit is also home to education and healthcare anchor institutions, Wayne State University, University of Michigan, University of Detroit Mercy, College for Creative Studies, Central Michigan University, Cleary University, and Grand Valley all have campuses in Detroit. Wayne State University, recognized as one of the top 50 research universities in the country, contributes to the State of Michigan's economic vibrancy through its partnership with the University of Michigan and Michigan State University as part of the University Research Corridor.



WAYNE STATE
UNIVERSITY





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