



OFFERING MEMORANDUM

PERANICH HUFFMAN  
NET LEASE GROUP

# VIVENT HEALTH | HIGHLAND PARK, MI | ABSOLUTE NET LEASE

64 Victor Street, Highland Park, MI 48203

Zero Landlord Responsibilities | 9.5+ Years of Lease Term Remaining | 3.00% Annual Rent Escalations Beginning in 6th Lease Year | Corporate Lease (Vivent Health, Inc.)



# Investment Overview

Vivent Health | Highland Park, MI



Peranich Huffman Net Lease Group is pleased to exclusively offer for sale the Vivent Health facility located in Highland Park, Michigan. Priced at a 7.25% capitalization rate, this opportunity allows investors to acquire a healthcare asset leased to a nationally recognized, mission-driven medical provider with a long-standing presence in the HIV care and prevention space.

The subject property is a 15,550 square-foot medical facility currently undergoing a comprehensive renovation, with approximately \$2 million in tenant-funded improvements underway. Rent has commenced, and the renovations are expected to be completed in August 2025. Located approximately 3 miles north of Detroit's central business district, the property benefits from strategic placement within a robust healthcare corridor. Nearby institutions include Henry Ford Hospital—a major regional medical center—as well as Henry Ford Medical Center – New Center One, Detroit Medical Center, and Detroit Receiving Hospital. The area also features a wide range of specialized medical practices and outpatient clinics serving the broader Detroit metropolitan region.

Vivent Health has over 9.5 years remaining on its primary lease term. The lease includes 3.00% annual rent escalations beginning in year six, with the same escalation schedule continuing through the first two (5-year) renewal option periods. Structured as an absolute net lease, the agreement places full financial responsibility for all property-related expenses on the tenant, with no landlord obligations.

Founded in 1985, Vivent Health is a non-profit organization and one of the nation's largest providers of integrated HIV care, prevention, and treatment services. Headquartered in Milwaukee, Wisconsin, the organization operates across 17 locations and employs over 400 healthcare professionals. Vivent Health has been designated by the Centers for Medicare and Medicaid Services as the nation's only HIV Medical Home and has maintained a national reputation for clinical excellence and community-based care for over four decades.





# Property Overview

Vivent Health | Highland Park, MI

64 Victor Street, Highland Park, MI 48203

Street Address

Vivent Health

Tenant

15,500 Square Feet | 0.83 Acres

Building Area | Land Area

1963 | 2024

Year Built | Year Renovated

Absolute Net

Lease Type

9.5+ Years

Lease Term Remaining

12/31/2034

Lease Expiration Date

Vivent Health, Inc.

Corporate Lessee Entity

\$209,250

Annual Base Rent

3% Annually (Beginning in Year 6)

Rent Escalations

(4) 5-Year Options

Renewal Options

3% Annually in 1st & 2nd Option Period | FMV Thereafter

Renewal Option Rent Escalations





# Offering Price

Vivent Health | Highland Park, MI



Purchase Price  
\$2,886,000



Cap Rate  
7.25%



Net Operating Income  
\$209,250





# Property Interior

Vivent Health | Highland Park, MI





# Investment Highlights

Vivent Health | Highland Park, MI



### Absolute Net Lease

Vivent Health operates at the subject property under an absolute net lease, whereby the **tenant maintains complete responsibility for all expenses**, including utilities, repairs, insurance, taxes, and all other operating costs. The absolute net lease structure eliminates landlord expense obligations while providing predictable and passive cash flow.



### Proximity to Downtown Detroit

The subject property benefits from its strategic location in Highland Park, 3 miles north of Detroit's central business district, offering convenient access to major regional employers, cultural institutions, and the area's growing healthcare corridor along Woodward Avenue.



### Tenant Funded Renovations

The facility is currently undergoing a comprehensive renovation, with approximately \$2 million in tenant-funded improvements underway. Rent has commenced, and the renovations are expected to be completed in August 2025.



### Strong Population Density

The subject property is positioned in a densely populated area of Michigan, with **345,000 residents** within a 5-mile radius, providing a large customer base for Vivent's services.



### Rent Escalations

The Vivent Health lease provides for 3.00% annual rent escalations beginning in the 6th lease year and continuing throughout the first (2) 5-year option periods.



## Demographics

|                                  | 3 Miles  | 5 Miles  | 10 Miles  |
|----------------------------------|----------|----------|-----------|
| Population (2024)                |          |          |           |
| Total Population                 | 134,980  | 344,867  | 1,227,045 |
| Population Median Age            | 35.0     | 36.0     | 36.0      |
| Housing (2024)                   |          |          |           |
| Total Households                 | 53,515   | 144,073  | 507,511   |
| Average Household Size           | 2.55     | 2.39     | 2.44      |
| Income (2024)                    |          |          |           |
| Average Household Income         | \$54,088 | \$56,286 | \$70,545  |
| Est. Income Growth (2024 - 2029) | 16.76%   | 16.42%   | 14.61%    |

Percentages projected into 2029 are estimated. Source: Gale Business



# Net Lease Structure & Cash Flow Schedule

Vivent Health | Highland Park, MI



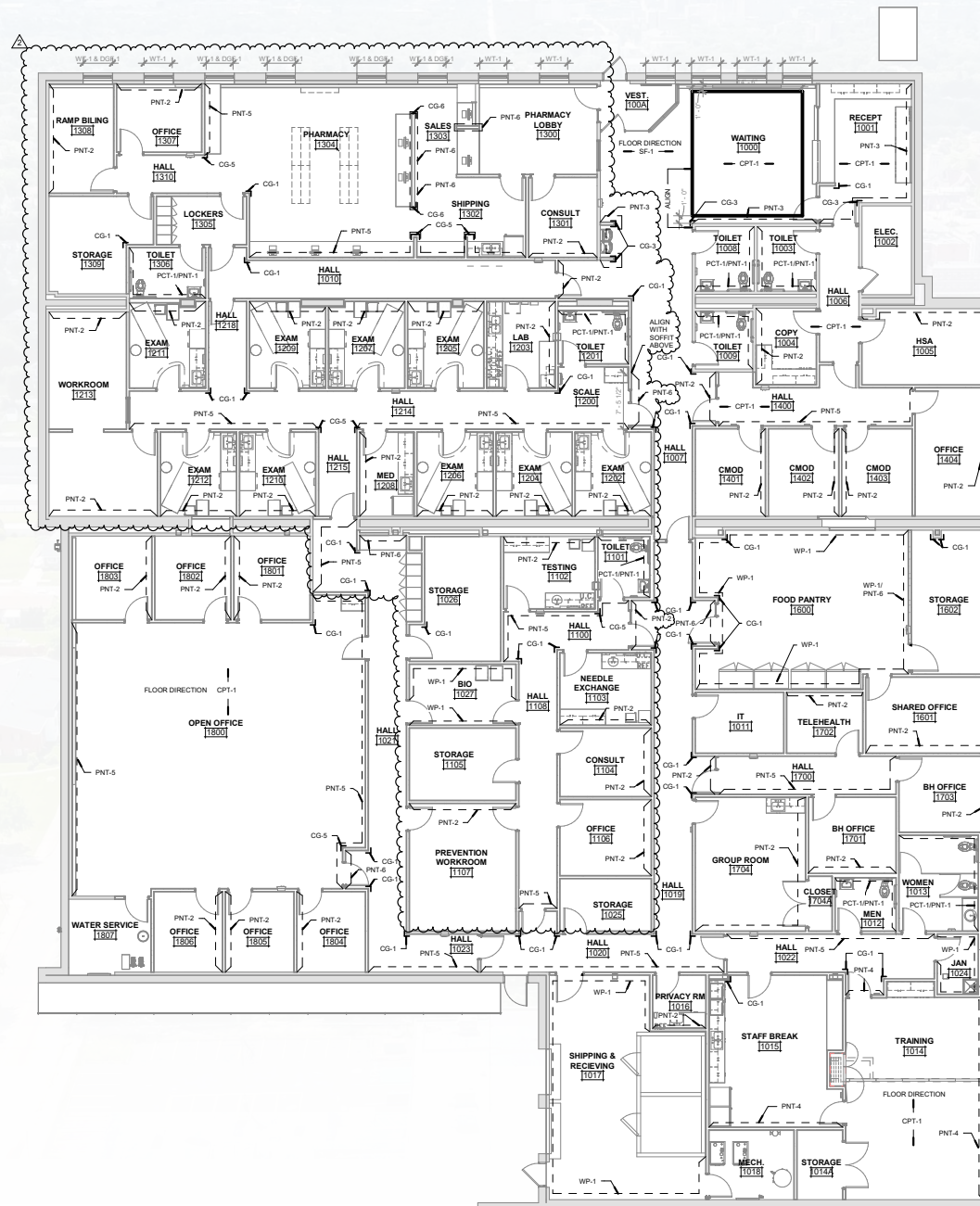
## Absolute Net

| Expense Category   | Tenant's Responsibility | Landlord's Responsibility |
|--------------------|-------------------------|---------------------------|
| Structural         | √                       | -                         |
| Roof               | √                       | -                         |
| Parking Lot        | √                       | -                         |
| HVAC               | √                       | -                         |
| Property Taxes     | √                       | -                         |
| Insurance Premiums | √                       | -                         |
| Interior           | √                       | -                         |
| Landscaping        | √                       | -                         |
| Utilities          | √                       | -                         |
| Waste Management   | √                       | -                         |

| Term Period                                   | Annual Base Rent (\$)    | Rent Increase (%) |
|---|--------------------------|-------------------|
| Jan 2025 - Dec 2029                           | \$209,250                | -                 |
| Jan 2030 - Dec 2030                           | \$215,528                | 3.00%             |
| Jan 2031 - Dec 2031                           | \$221,993                | 3.00%             |
| Jan 2032 - Dec 2032                           | \$228,653                | 3.00%             |
| Jan 2033 - Dec 2033                           | \$235,513                | 3.00%             |
| Jan 2034 - Dec 2034                           | \$242,578                | 3.00%             |
| <i>Option Period 1</i><br>Jan 2035 - Dec 2039 | <i>3.00% Annually</i>    |                   |
| <i>Option Period 2</i><br>Jan 2040 - Dec 2044 | <i>3.00% Annually</i>    |                   |
| <i>Option Period 3</i><br>Jan 2045 - Dec 2049 | <i>Fair Market Value</i> |                   |
| <i>Option Period 4</i><br>Jan 2050 - Dec 2054 | <i>Fair Market Value</i> |                   |



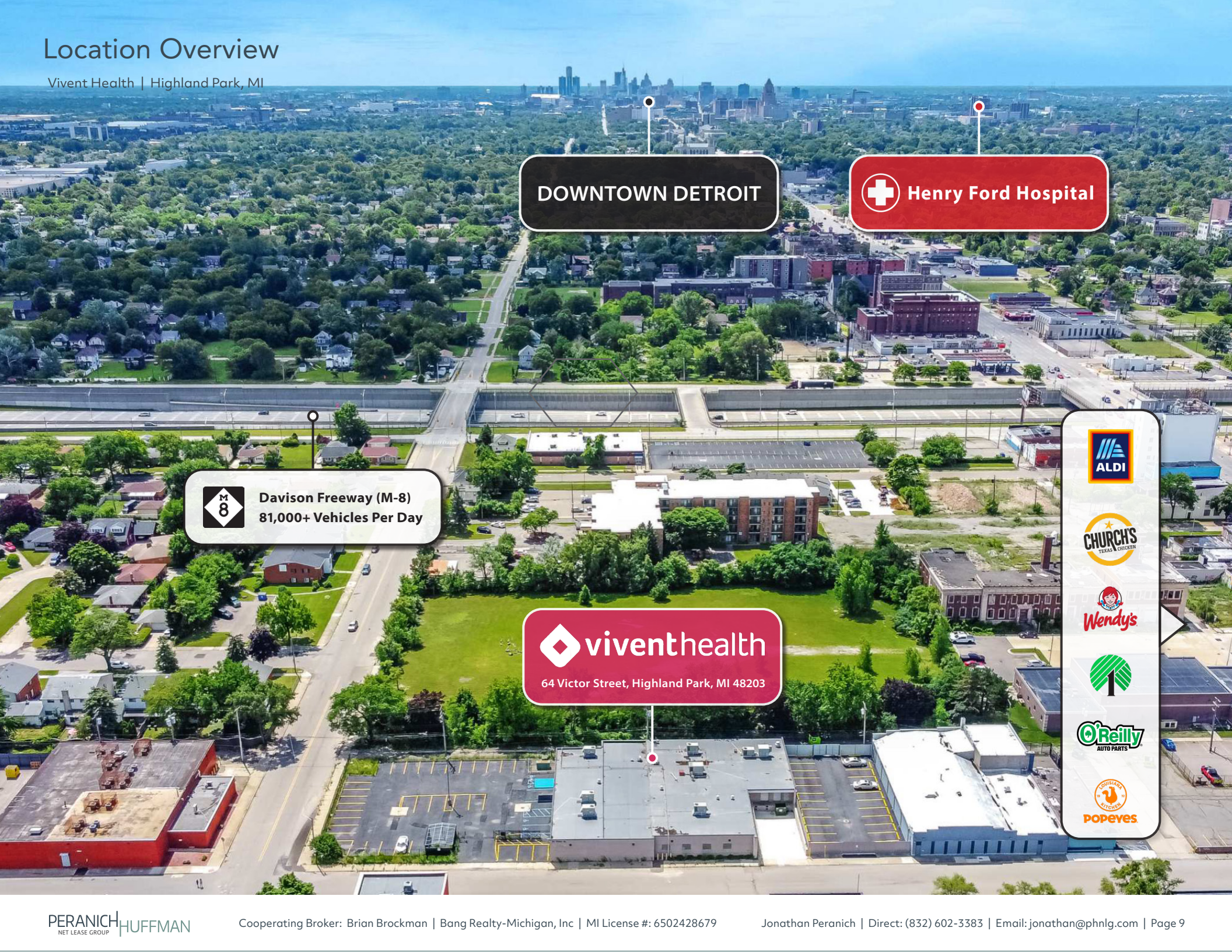
Vivent Health | Highland Park, MI





# Location Overview

Vivent Health | Highland Park, MI



DOWNTOWN DETROIT

Henry Ford Hospital

M 8  
Davison Freeway (M-8)  
81,000+ Vehicles Per Day

viventhealth  
64 Victor Street, Highland Park, MI 48203

- ALDI
- CHURCH'S  
TERRA & GARDEN
- Wendy's
- O'Reilly  
AUTO PARTS
- POPEYES



# Tenant Overview

## Vivent Health

Vivent Health, formerly known as AIDS Resource Center of Wisconsin, is a nationally recognized leader in the fight against HIV/AIDS, providing comprehensive, integrated prevention, care, and treatment services. With over four decades of experience, Vivent Health operates as a patient-centered HIV medical home, offering a comprehensive range of services including medical care, dental care, mental health services, pharmacy services, and social support programs.

Operating across multiple states including Wisconsin, Missouri, Texas, and Michigan, Vivent Health serves more than 10,000 people affected by HIV annually. The organization's integrated care model combines medical, dental, mental health, and pharmacy services with dedicated case management and social support services, all under one roof. This innovative approach has consistently demonstrated superior clinical outcomes, with over 90% of Vivent Health patients achieving HIV viral suppression, significantly exceeding the national average.

Vivent Health maintains a strong commitment to prevention and early intervention, conducting over 10,000 HIV tests annually and providing PrEP (Pre-Exposure Prophylaxis) services to prevent new HIV infections. The organization's social services program addresses critical needs including housing assistance, food pantry access, and legal services, recognizing that social determinants of health significantly impact HIV care outcomes. As a federally qualified health center (FQHC), Vivent Health ensures access to care regardless of ability to pay, while maintaining rigorous quality standards and strong financial performance. Founded in 1985 and headquartered in Milwaukee, WI, Vivent Health has grown to become one of the nation's largest HIV/AIDS service organizations, consistently receiving recognition for its excellence in patient care and organizational management.



COMPANY TYPE

Non-Profit

LOCATIONS

17

WEBSITE

[viventhealth.org](http://viventhealth.org)

2022 NET INCOME

\$65M

2022 TOTAL ASSETS

\$94M

HEADQUARTERS

Milwaukee, MI



Offers should be submitted electronically to:

**JONATHAN PERANICH**

at [jonathan@phnlg.com](mailto:jonathan@phnlg.com) and include the following information:

- Purchase Price
- Closing Period
- Sources of Debt & Equity
- Earnest Money
- Other Terms

## ABOUT US

Peranich Huffman Net Lease Group is a privately held real estate brokerage firm specializing in single tenant net leased medical office investment sales throughout the nation.

Our firm facilitates the purchase & sale of commercial real estate tenanted by Dialysis Operators, Dental Offices, Plasma Centers, Surgery Centers, Vet Clinics and Hospices.

Cooperating Broker: Brian Brockman | Bang Realty-Michigan, Inc | MI License #: 6502428679





## CONFIDENTIAL MEMORANDUM & DISCLAIMER

Peranich Huffman Net Lease Group (“Agent”) has been engaged as the exclusive agent for the sale of the Vivent Health | Highland Park, MI (the “Property”), by the owner of the Property (“Seller”). The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Peranich Huffman Net Lease Group as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor.” The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Peranich Huffman Net Lease Group.