

## MILL VALLEY RETAIL CENTER

525 N Main St, Milford, MI 48381



# FOR SALE

248.476.3700

EXCLUSIVELY LISTED BY:

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**OFFERING SUMMARY:** 525 N Main St | Milford, MI 48381

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**PROPERTY OVERVIEW**

The Mill Valley Retail Center provides a potential Investor with the opportunity to purchase a stabilized multi-tenant retail center located within the heart of downtown Milford, Michigan. Mill Valley is the largest retail center of this size located along Main Street within this downtown. Its unparalleled location coupled with a near impossible barrier to entry makes this the dominant center in downtown Milford for years to come.

**OFFERING SUMMARY**

Sale Price: \$6,795,000.00  
Building Size: 36,300 SF  
Price / SF: \$187.19  
Year Built: 1999  
Zoning: B-2 Central Business District

**PROPERTY HIGHLIGHTS**

- Located in the heart of downtown Milford.
- Numerous national and regional co-tenants.
- Heavy pedestrian traffic.
- Tenants include: Charlie's Still on Main, Michigan Rock School, Team Rehabilitation, Method Barre, Jets Pizza and many others.

**BUILDING/PROPERTY INFORMATION: 525 N Main St | Milford, MI 48381**

**BUILDING INFORMATION**

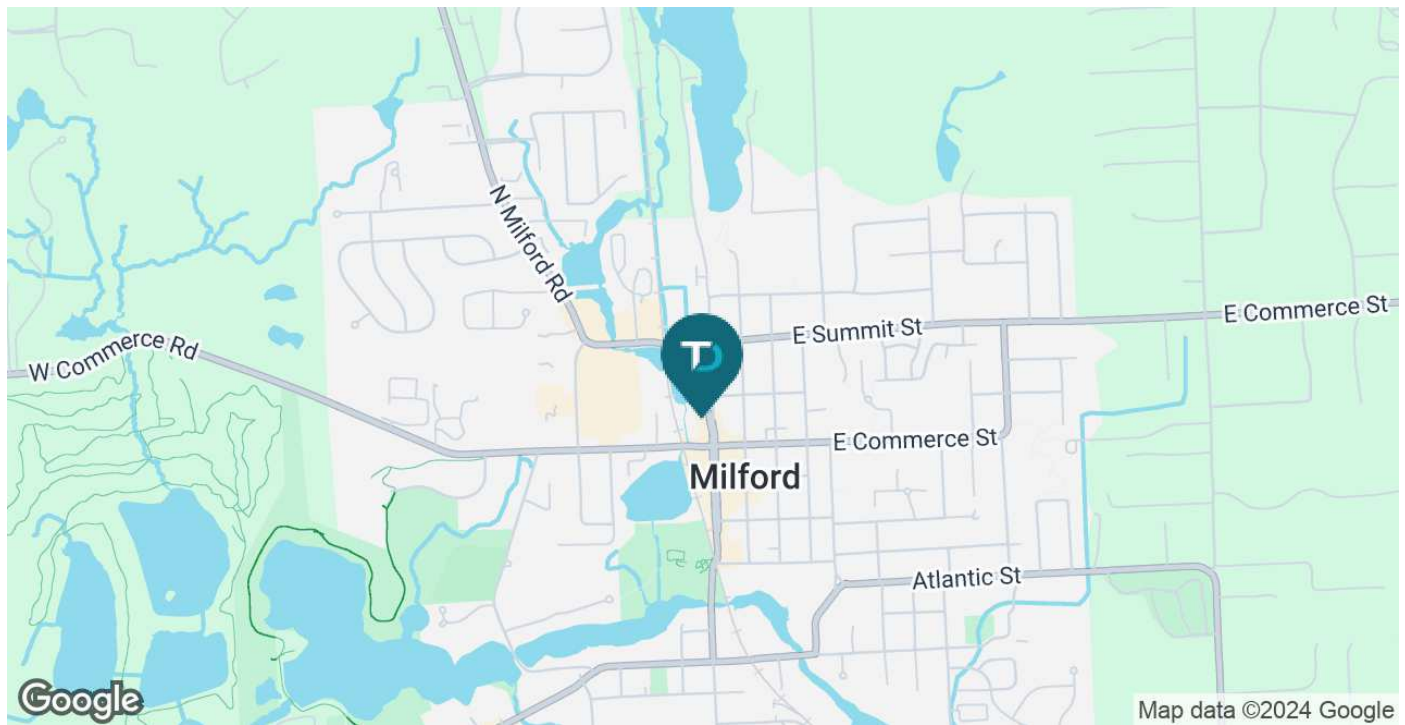
SALE PRICE:	\$6,795,000.00
Building Size:	36,300 SF
Year Built:	1999
Number of Floors:	2
Utilities:	Municipal Water & Sanitary Sewer
Parking Spaces:	107

**PROPERTY INFORMATION**

Lot Size:	4.6 Acres
Property Type:	Retail
Property Subtype:	Neighborhood Center
2024 Taxes:	\$102,417.20
Zoning:	B-2 Central Business District
Traffic Count:	N. Main Street = 11,727 Commerce St = 7,311
Legal Description:	Available upon request
APN:	16-10-228-004 & 16-10-228-006

**LOCATION INFORMATION**

On the west side of Main Street just north of Commerce Street, this property anchors the north end of Milford Downtown Commercial District.



**RENT ROLL: 525 N Main St | Milford, MI 48381**

SUITE	TENANT	SQ.FT.	RENT/SQ.FT.	MONTHLY	ANNUAL	LEASE TERM
100	<b>MICHIGAN ROCK SCHOOL</b>	1300	\$22.15	\$2,400.00	\$28,800.00	5/1/24 - 4/30/25 - \$2,400.00 5/1/25 - 4/30/26 - \$2,500.00 5/1/26 - 4/30/27 - \$2,600.00
110	<b>JETS PIZZA</b>	1347	\$23.16	\$2,600.00	\$31,200.00	2/1/24-1/31/27 - \$2,600.00 2/1/27-1/31/30 - \$2,800.00 2/1/30-1/31/33 - \$3,000.00 2/1/33-1/31/34 - \$3,200.00
120/130	<b>TEAM REHAB</b>	2415	\$22.91	\$4,610.00	\$55,320.00	11/1/24-10/31/25 - \$4,610.00
140	<b>TEAM REHAB</b>	1344	\$22.99	\$2,575.00	\$30,900.00	10/1/24-9/30/25 - \$2,575.00
150/160 & 170	<b>BLUE PEARL</b>	3732	\$17.20	\$5,350.00	\$64,200.00	7/1/24- 6/30/25 - \$5,550.00 7/1/25- 6/30/26 - \$5,650.00 7/1/26- 6/30/27 - \$5,750.00 7/1/27- 6/30/28 - \$5,850.00 7/1/28- 6/30/29 - \$5,950.00 7/1/29- 6/30/30 - \$6,050.00 7/1/30- 6/30/31 - \$6,150.00 7/1/31- 6/30/32 - \$6,250.00
180	<b>CORE COMPLEX FITNESS</b>	2600	\$21.23	\$4,600.00	\$55,200.00	1/1/24-12/31/24 - \$4,450.00 1/1/25-12/31/25 - \$4,600.00
200/210	<b>CHARLIES STILL ON MAIN</b>	3,890	\$20.45	\$6,829.00	\$81,948.00	3/1/23-2/28/24 - \$6,630.00 3/1/24-2/28/25 - \$6,829.00 3/1/25-2/28/26 - \$7,034.00 3/1/26-2/28/27 - \$7,245.00 3/1/27-2/28/28 - \$7,462.00 3/1/28-2/28/29 - \$7,686.00
220	<b>METHOD BARRE</b>	1825	\$20.38	\$3,100.00	\$36,000.00	9/1/24-8/31/25 - \$3,100.00 9/1/25-8/31/26 - \$3,200.00

**RENT ROLL: 525 N Main St | Milford, MI 48381**

230	<b>KELLER WILLIAMS</b>	1344	\$27.68	\$3,100.00	\$37,200.00	2/1/24-1/3/25 - \$3,000.00 2/1/25-1/3/26 - \$3,100.00 2/1/26-1/3/27 - \$3,200.00 2/1/27-1/3/28 - \$3,300.00 2/1/28-1/3/29 - \$3,400.00
240	<b>KELLER WILLIAMS</b>	2098	\$24.02	\$4,200.00	\$50,400.00	2/1/24-1/3/25 - \$4,100.00 2/1/25-1/3/26 - \$4,200.00 2/1/26-1/3/27 - \$4,300.00 2/1/27-1/3/28 - \$4,400.00 2/1/28-1/3/29 - \$4,400.00
250	<b>TOTAL CLUSTER FUDGE</b>	1644	\$23.36	\$3,200.00	\$38,400.00	10/1/24-9/30/25 - \$3,200.00 10/1/25-9/30/26 - \$3,400.00 10/1/26-9/30/27 - \$3,500.00 10/1/27-9/30/28 - \$3,600.00
260	<b>VERIZON</b>	1744	\$23.74	\$3,450.00	\$41,400.00	6/30/24-6/29/25 - \$3,452.00 6/30/25-6/29/26 - \$3,500.00 6/30/26-6/29/27 - \$3,550.00
270	<b>ACTION ORTHOTICS</b>	1716	\$25.17	\$3,600.00	\$43,200.00	2/1/24-4/30/25
280	<b>CELESTIAL DERMA SPA</b>	500	\$40.80	\$1,700.00	\$20,400.00	7/31/25
290	<b>HAIR SALON</b>	3620	\$21.55	\$6,500.00	\$78,000.00	8/1/24-7/31/25 - \$6,500.00 8/1/25-7/31/26 - \$6,500.00 8/1/26-7/31/27 - \$6,500.00 8/1/27-7/31/28 - \$6,750.00 8/1/28-7/31/29 - \$7,000.00

<b>TOTALS:</b>	<b>\$57,814.00</b>	<b>\$693,768.00</b>
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**NOI CALCULATIONS:**

**INCOME:**

2025 Rental Income \$693,768.00

**TOTAL INCOME: \$693,768.00**

**EXPENSES:**

**ANNUAL AMOUNT**

Taxes \$102,417.20

Insurance \$4,940.00

Utilities \$8,871.48

Water \$500.00

Telephone/WiFi \$1,680.00

Elevator \$2,850.00

Snow/Grass \$11,500.00

Fire Inspection \$105.00

Grease Traps \$2,400.00

Plumber Maintenance \$1,300.00

Roof Warranty Maintenance \$950.00

HVAC Maintenance \$1,310.00

**TOTAL EXPENSES: \$138,523.00**

**NET OPERATING INCOME: \$555,245.00**

*Disclaimer: No warranty or representation, expressed or implied, is made as to the condition of the herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s) any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performances.*



**ADDITIONAL PHOTOS: 525 N Main St | Milford, MI 48381**





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**BUILDING PLAN:** 525 N Main St | Milford, MI 48381

Lower Level

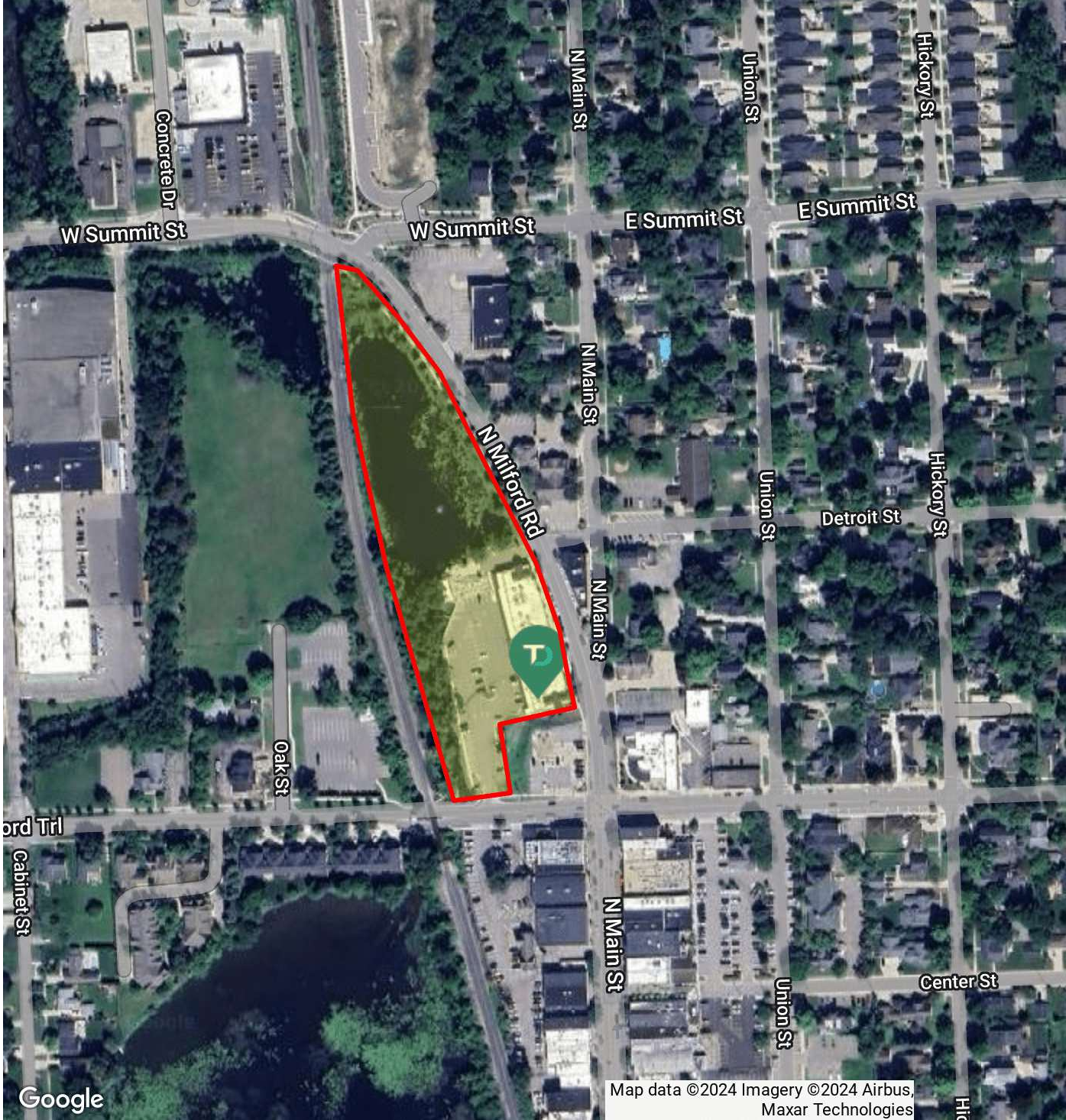
				
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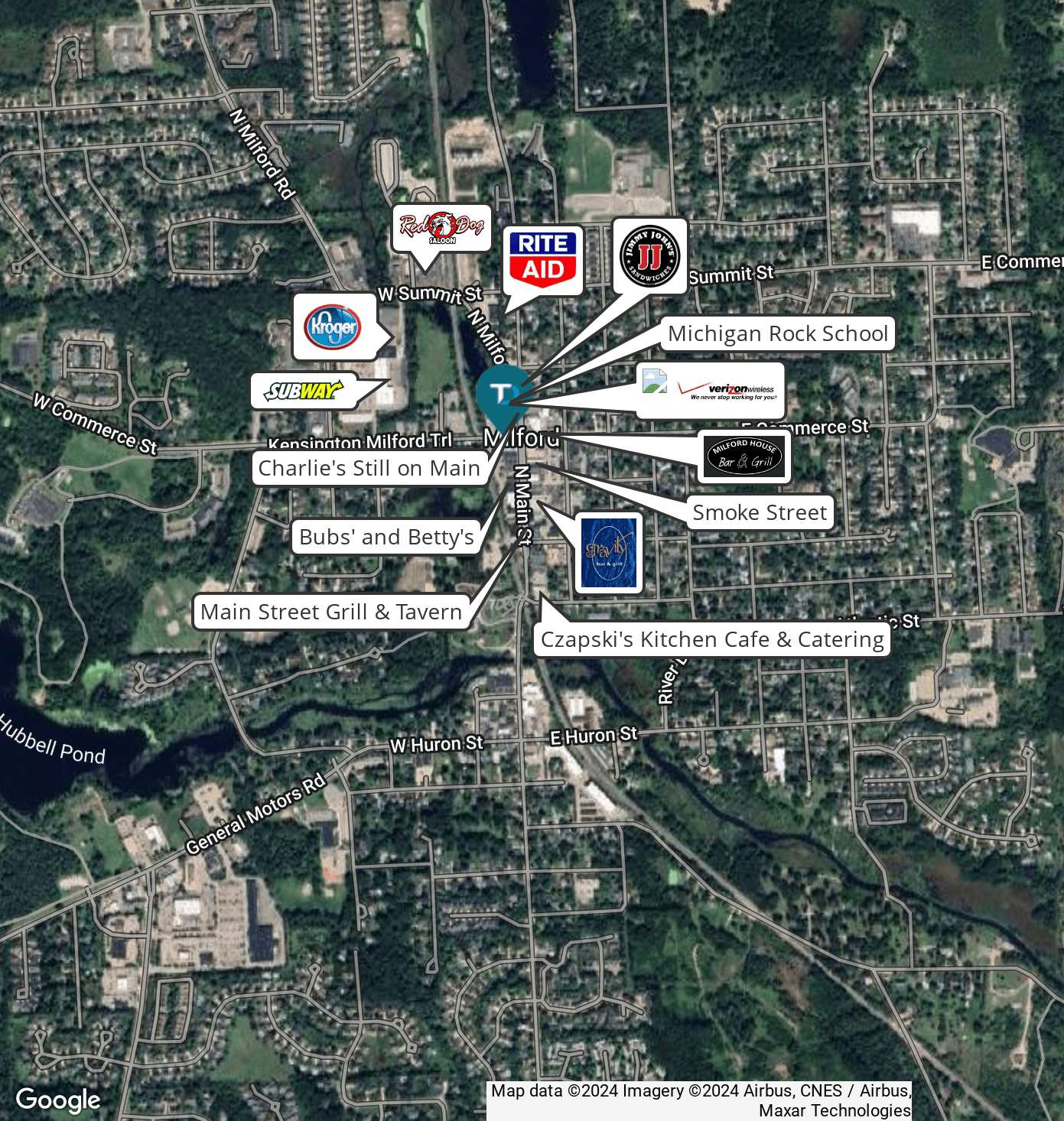
Upper Level

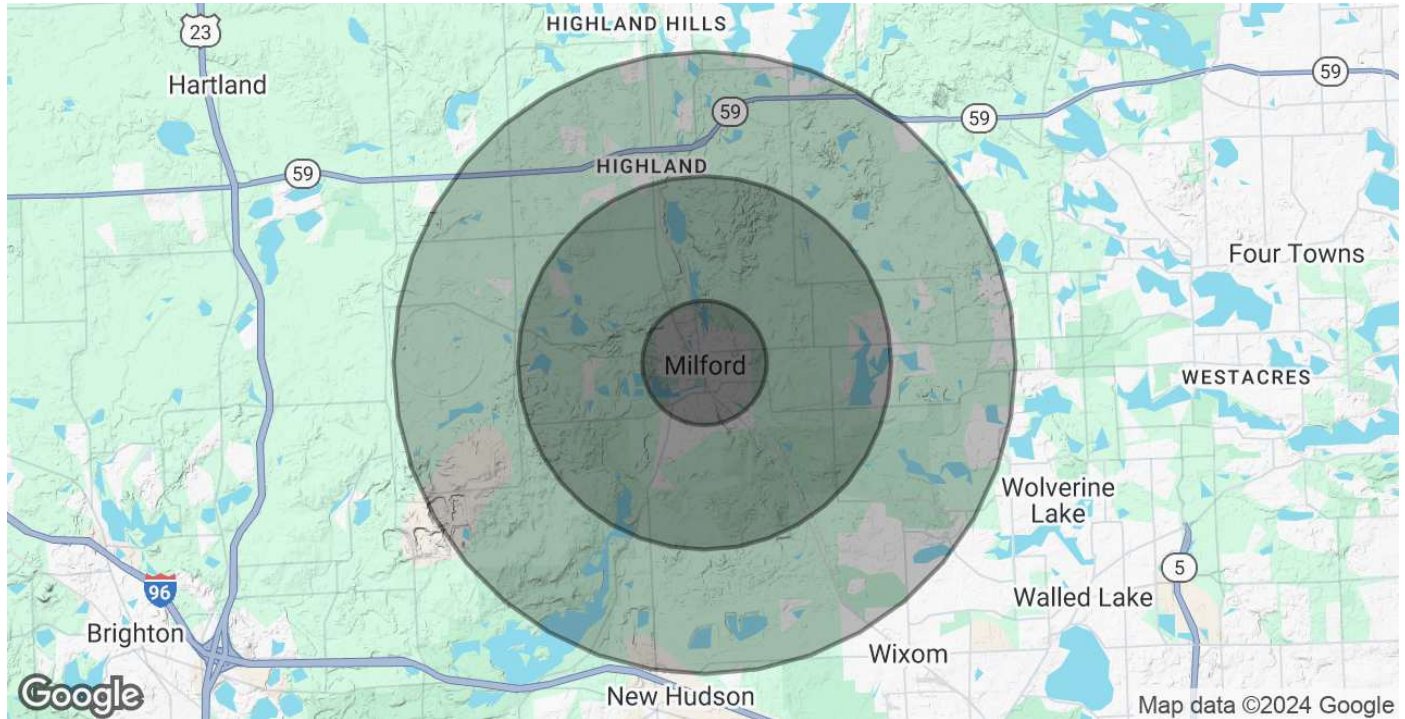
*Not drawn to scale*

**AERIAL MAP: 525 N Main St | Milford, MI 48381**



**RETAILER MAP: 525 N Main St | Milford, MI 48381**



**DEMOGRAPHICS MAP & REPORT: 525 N Main St | Milford, MI 48381**


<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total Population	6,064	18,005	48,553
Average Age	43.1	45.9	43.8
Average Age (Male)	43.8	46.5	43.1
Average Age (Female)	44.5	46.0	44.6
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total Households	2,616	7,226	18,796
# of Persons per HH	2.3	2.5	2.6
Average HH Income	\$105,981	\$128,308	\$118,572
Average House Value	\$282,786	\$345,541	\$290,020

2020 American Community Survey (ACS)