



1350 East Lake Lansing Road| East Lansing, Michigan

\$1,273,500.36| 8.25% Cap



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1350 East Lake Lansing Road| East Lansing, Michigan



Office Investment | Development Opportunity | FOR SALE



51,041 SF

Development

Parcel

Opportunity For

Sale







## HIGHLIGHTS

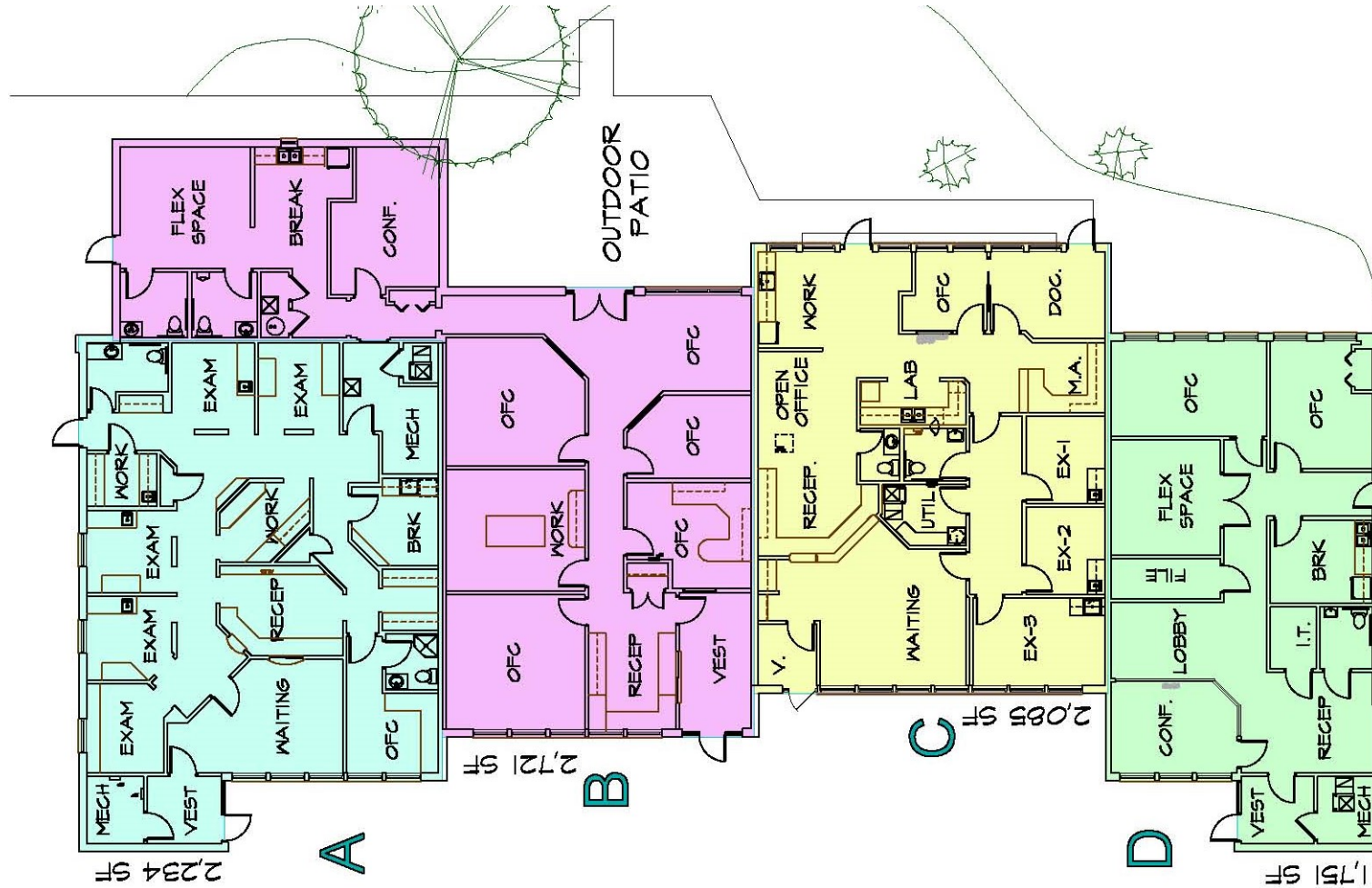
- ◆ 100% Income producing, Stellar ROI
- ◆ Long term tenants , No Vacancies
- ◆ COVID-19 and Recession Proof tenants
- ◆ Strong Population 3-mile radius +84K
- ◆ Great Income 5-mile radius +\$67K
- ◆ New Roof (2020) - 15 year warranty & New Parking Lot (2020)
- ◆ Across from Carriage Hills Shopping Center
- ◆ Adjacent to Flagstar Bank
- ◆ Easy Access to MI State University and I-69



## PROPERTY SUMMARY

Triple Net Investment Group is proud to present 1350 East Lake Lansing Road | East Lansing, Michigan (1.32 AC ). Investment Parcel is 8,791 SF building built in 1980, Roof was recently replaced (2020) with a 15 year warranty, parking lot was also replaced (2020). Property is 100% leased with no vacancy issues, its generating Strong Income with recession proof tenants. Tenants are long term and have exercised previous options in the past. Leases have built in rental increases to hedge against inflation and each tenant is metered separately for Utilities. Additional Development Parcel available for sale and has the right to develop - 6,600 SF office building for future income possibilities. Location is in close proximity to Carriage Hills Shopping Center, Michigan State University, I-69 and I-127.







## PROPERTY INFORMATION

<b>Address</b>	1350 East Lake Lansing Road, East Lansing Michigan 48823	<b>Gross Income</b>	\$171,007.83
<b>NOI</b>	\$105,063.78	<b>Repairs</b>	\$1,261.48
<b>Price</b>	\$1,273,500.36	<b>Tree Service East Lansing</b>	\$4,600.00
<b>CAP</b>	8.25%	<b>Insurance</b>	\$6,630.00
<b>Building Built</b>	1980	<b>Lawn Care/Snow &amp; Ice</b>	9,652.25
<b>Roof</b>	2020   15 year warranty	<b>Property Taxes</b>	\$35,694.47
<b>Lot Size SF</b>	1.32 acres	<b>Utilities (Sewer, Water)</b>	\$7,762.02
<b>Building size</b>	8,791	<b>Total Expenses 2024</b>	\$65,600.22





**Suite A** | Thomas G. Faiver, DDS, PC FAGD | This dental practice has been operating in suite since March 1, 2003. Tom Faiver is Fellow of the Academy of General Dentistry. Dr. Faiver has B.S. from University of Notre Dame and D.D.S. from University of Detroit has practiced general dentistry for over 30 years and is the president-elect of the Michigan Academy of General Dentistry.

<b>Size</b>	2,234 sq ft	<b>Lease Start Date</b>	3/1/2003
<b>Monthly Rent</b>	\$3,383.33	<b>Lease End Date</b>	5/11/2028
<b>Annual Rent</b>	\$40,600.00	<b>Tenant Expense</b>	Metered Water/Elec.
<b>Increase</b>	\$100 Per Month	<b>Option</b>	2, 5 year Option







**Suite B** | Wolverine Development Corporation | Wolverine Development has been an investor and developer of prime business properties throughout the state of Michigan since 1924. During the mid- to late-1950s, they became an early partner of McDonald's Corporation in developing locations in Michigan. This property has been their corporate headquarters since January 1, 1987. They are in their third generation of family management.

<b>Size</b>	2,721 sq ft	<b>Lease Start Date</b>	1/1/1987
<b>Monthly Rent</b>	\$4,083.35	<b>Lease End Date</b>	6/30/2026
<b>Annual Rent</b>	\$49,000.20	<b>Tenant Expense</b>	Metered Water/Elec.
<b>Increase</b>	3% Annually	<b>Option</b>	None







**Suite C** | Ralph A. Harvey, MD, PLLC | Dr. Harvey moved his established medical practice to the property on May 1, 2018. He is a Family Medicine Specialist and an Associate Professor at the Michigan State University College of Human Medicine. In conjunction with relocating his practice in 2018, Dr. Harvey became affiliated with MDVIP, the leader in personalized healthcare with network of more than 1,000 primary care physicians across the country who care for more than 325,000 patients.

<b>Size</b>	2,085 sq ft	<b>Lease Start Date</b>	1/11/2018
<b>Monthly Rent</b>	\$4,215.05	<b>Lease End Date</b>	1/31/2026
<b>Annual Rent</b>	\$50,580.00	<b>Tenant Expense</b>	Metered Water/Elec.
<b>Increase</b>	3% Annually	<b>Option</b>	None







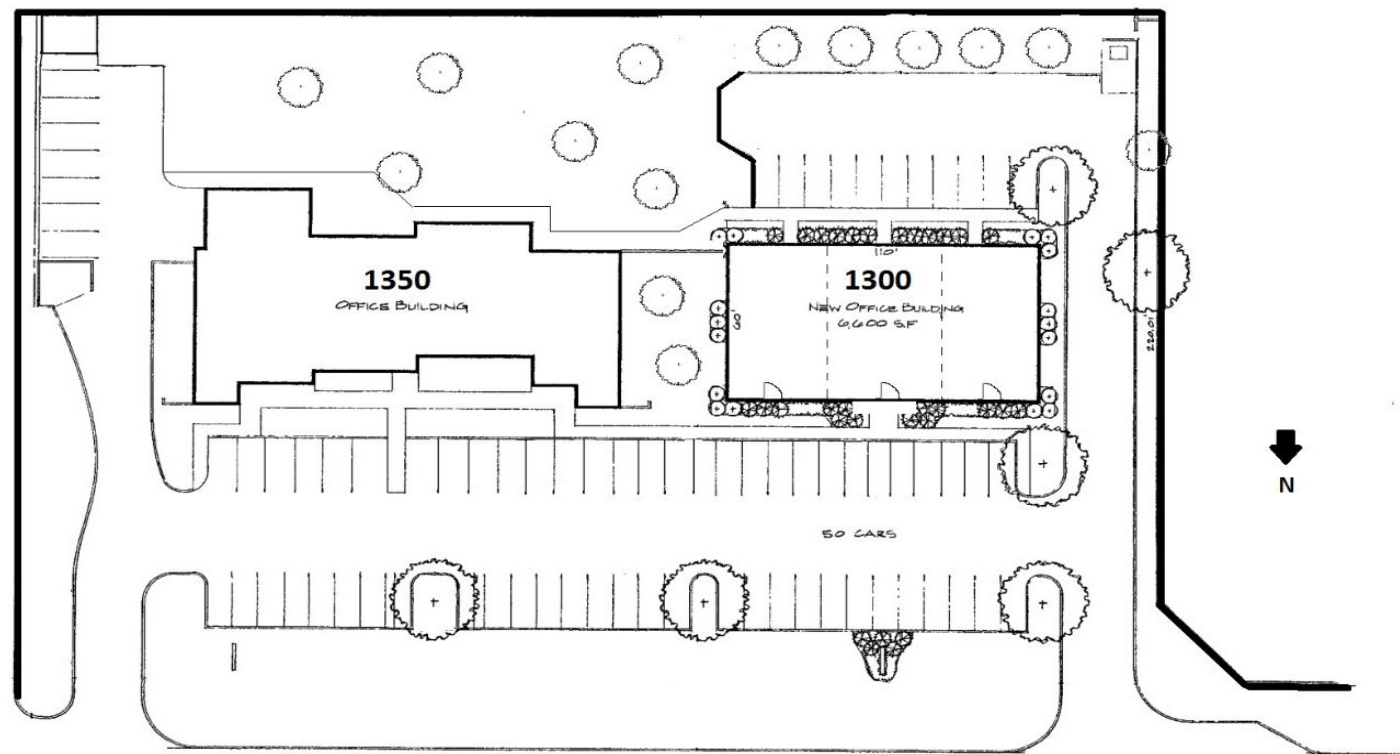
**Suite D** | Dillon Law | Currently known as The Dillon Law Group, this firm of trial attorneys opened up at the property on January 1, 2021. Their managing partners are founder Lucas Dillon is a prominent local attorney.

<b>Size</b>	1,751 sq ft	<b>Lease Start Date</b>	10/27/2020
<b>Monthly Rent</b>	\$2,500.00	<b>Lease End Date</b>	12/31/2030
<b>Annual Rent</b>	\$30,000.00	<b>Tenant Expense</b>	Metered Water/Elec.
<b>Increase</b>	3.75% Annually	<b>Option</b>	none





**1300 - 1350 E. Lake Lansing Road,  
East Lansing, Michigan  
Development Plan**







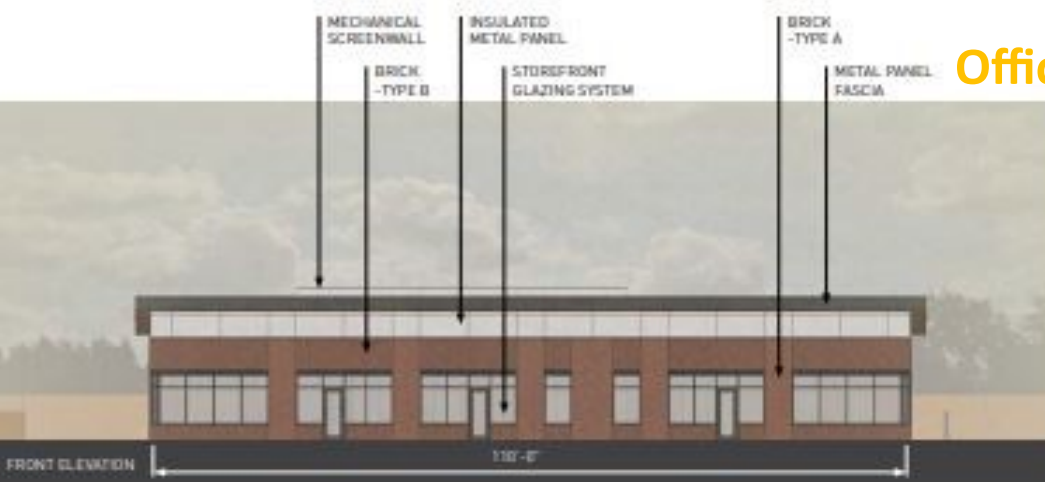




**51,041 SF Development Sold Separately**

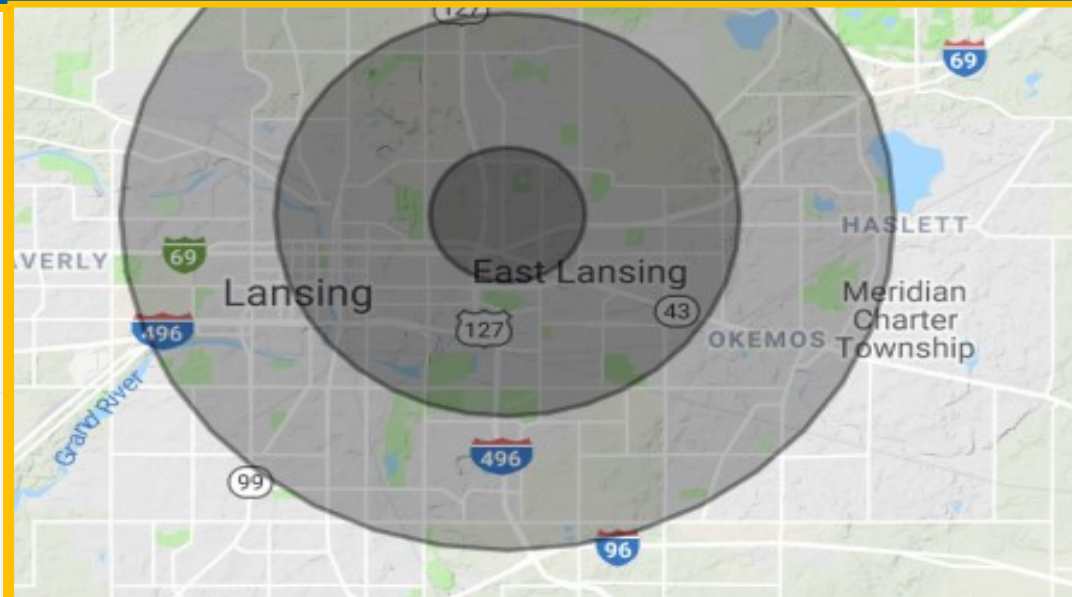
**Parcel for Future 6,600 sf**

**Office addition**





Demographics	1 Mile	3 Mile	5 Mile
Population	9,129	84,058	146,939
Average HH Income	\$63,847	\$67,353	\$56,058
Median Age	35	29.8	30.7
Total households	2,586	21,823	45,499
Average Home Value	\$184,878	\$186,441	\$206,795

















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