

SOUTHFIELD OFFICE PORTFOLIO

21751 11 Mile Rd, Southfield, MI 48076



SOUTHFIELD OFFICE PORTFOLIO

21751 W 11 MILE
21721 W 11 MILE
21701 W 11 MILE
21681 W 11 MILE



FOR SALE

248.476.3700

EXCLUSIVELY LISTED BY:

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OFFERING SUMMARY: 21751 11 Mile Rd | Southfield, MI 48076



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PORTFOLIO**

21751 W 11 MILE
21721 W 11 MILE
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PROPERTY OVERVIEW

Five building office/medical portfolio for sale in Southfield, MI.

OFFERING SUMMARY

Sale Price: \$3,250,000
Building Size: 31,189 SF
Price / SF: \$104.20
Year Built: 1967
Zoning: OS - Office Services

PROPERTY HIGHLIGHTS

- 21751: 17,652 SF
- 21721: 1,464 SF
- 21701: 3,945 SF
- 21681: 8,128 SF
- Contact Broker for additional information
- Strong location

BUILDING/PROPERTY INFORMATION: 21751 11 Mile Rd | Southfield, MI 48076
BUILDING INFORMATION

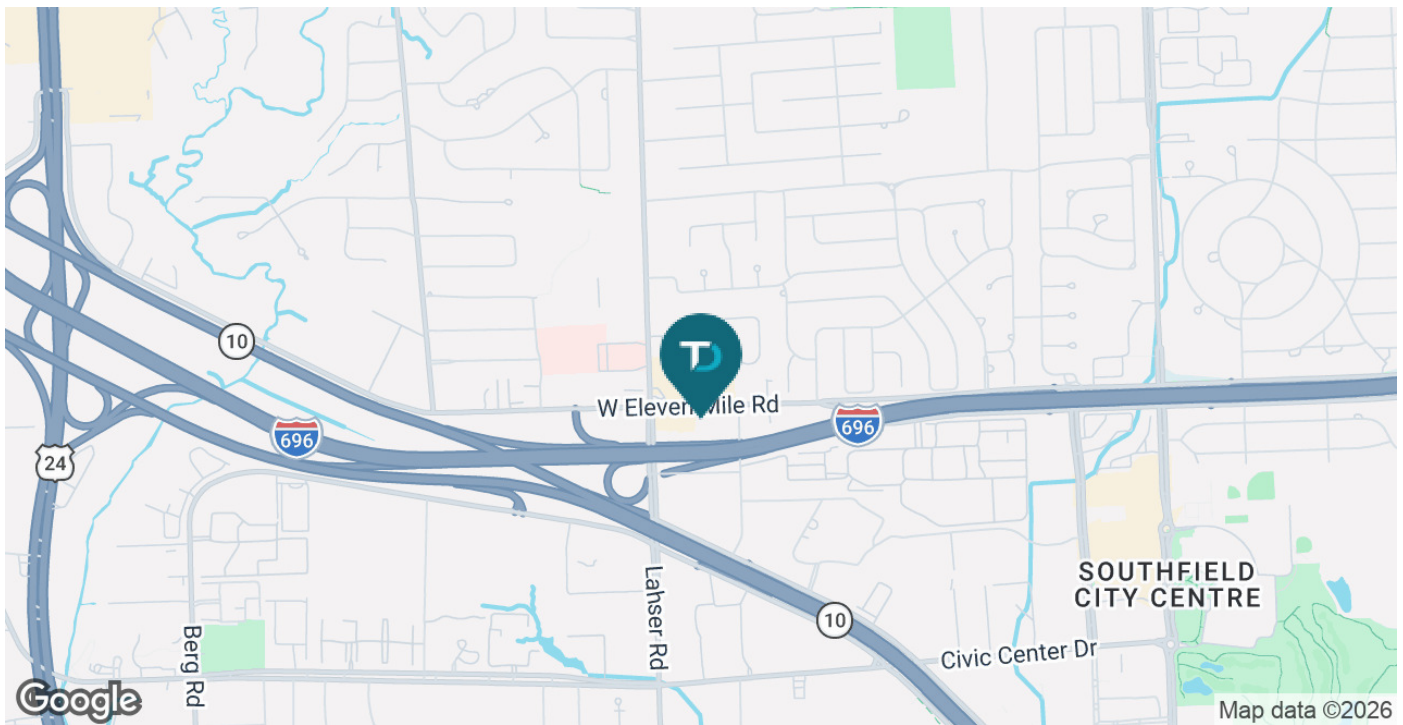
Price/SF:	\$104.20
Building Size:	31,189 SF
Year Built:	1967
Number of Floors:	2
Utilities:	City water and sewer

PROPERTY INFORMATION

Lot Size:	2.81 AC
Property Type:	Office
Property Subtype:	Office Building
2023 Winter Tax (total):	\$14,335.23
2023 Summer Tax (total):	\$54,879.66
Zoning:	OS - Office Services
Traffic Count:	8,597 Vehicles/Day (Costar, 2022)
Legal Description:	Available upon request
APN:	24-22-101-013; 011; 015; 016

LOCATION INFORMATION

Located on the south side of W 11 Mile Rd, between Lahser Rd and Corporate Dr.



ADDITIONAL PHOTOS: 21751 11 Mile Rd | Southfield, MI 48076

Operating Statement - 21701/21721/21751 W. 11 Mile

Account Name	2022				2023				
	21701	21721	21751	Total	21701	21721	21751	Total	
Operating Income & Expense									
Income									
Rent	164,796	24,245	215,300	404,342	160,540	24,664	217,415	402,619	
Total Operating Income	164,796	24,245	215,300	404,342	160,540	24,664	217,415	402,619	
Expense									
CLEANING AND MAINTENANCE									
Carpet Cleaning	0	0	994	994	0	0	933	933	
Janitorial Expense	0	0	15,813	17,042	0	0	16,242	16,993	
Landscaping	1,400	1,145	2,345	4,890	200	0	222	422	
Lawn/Snow Removal	3,860	1,500	2,900	8,260	5,435	0	3,050	8,485	
Trash Removal	678	500	1,178	2,356	1,160	0	1,160	2,320	
Pest Control	0	0	0	0	0	406	410	816	
Parking Lot Maintenance	0	0	0	0	1,000	0	1,000	2,000	
Total CLEANING AND MAINTENANCE	5,938	3,145	23,230	33,543	7,795	406	23,017	31,969	
INSURANCE									
Property Insurance	5,411	516	5,595	11,522	6,120	505	5,427	12,052	
Total INSURANCE	5,411	516	5,595	11,522	6,120	505	5,427	12,052	
REPAIRS									
Plumbing	1,525	605	0	2,130	775	0	0	775	
HVAC (Heat, Ventilation, Air)	1,885	106	822	2,813	576	0	0	576	
Key/Lock Replacement	0	0	42	42					
Roof Repair	0	433	0	433	2,925	402	310	3,637	
Repair Contract Labor	0	0	928	928	0	165	1,150	1,315	
Repairs - Other	3,282	283	9,457	13,021	341	0	6,026	6,367	
Total REPAIRS	6,692	1,427	11,249	19,368	4,617	567	7,486	12,670	
SUPPLIES									
Building/Cleaning Supplies	0	0	2,047	2,047	0	0	1,840	1,844	
Total SUPPLIES	0	0	2,047	2,047	4	0	1,950	1,954	
TAXES									
Property Tax	26,227	6,785	30,812	63,824	28,170	7,463	32,884	68,517	
Total TAXES	26,227	6,785	30,812	63,824	28,170	7,463	32,884	68,517	
UTILITIES									
Electricity	78	0	16,069	16,146	154	0	18,002	18,155	
Gas	0	0	9,080	9,080	0	0	5,896	5,900	
Water	838	0	2,776	3,698	188	0	2,749	2,766	
Cable/Phone	0	0	1,367	1,367	0	0	1,832	1,832	
Total UTILITIES	915	0	29,292	30,292	341	0	28,479	28,653	
Total Operating Expense	39,245	8,728	78,995	127,052	39,252	8,536	76,226	123,846	
NOI - Net Operating Income	125,552	15,517	136,305	277,290	121,288	16,128	141,189	278,772	
Cap Rate				8.53%	Cap Rate				8.58%

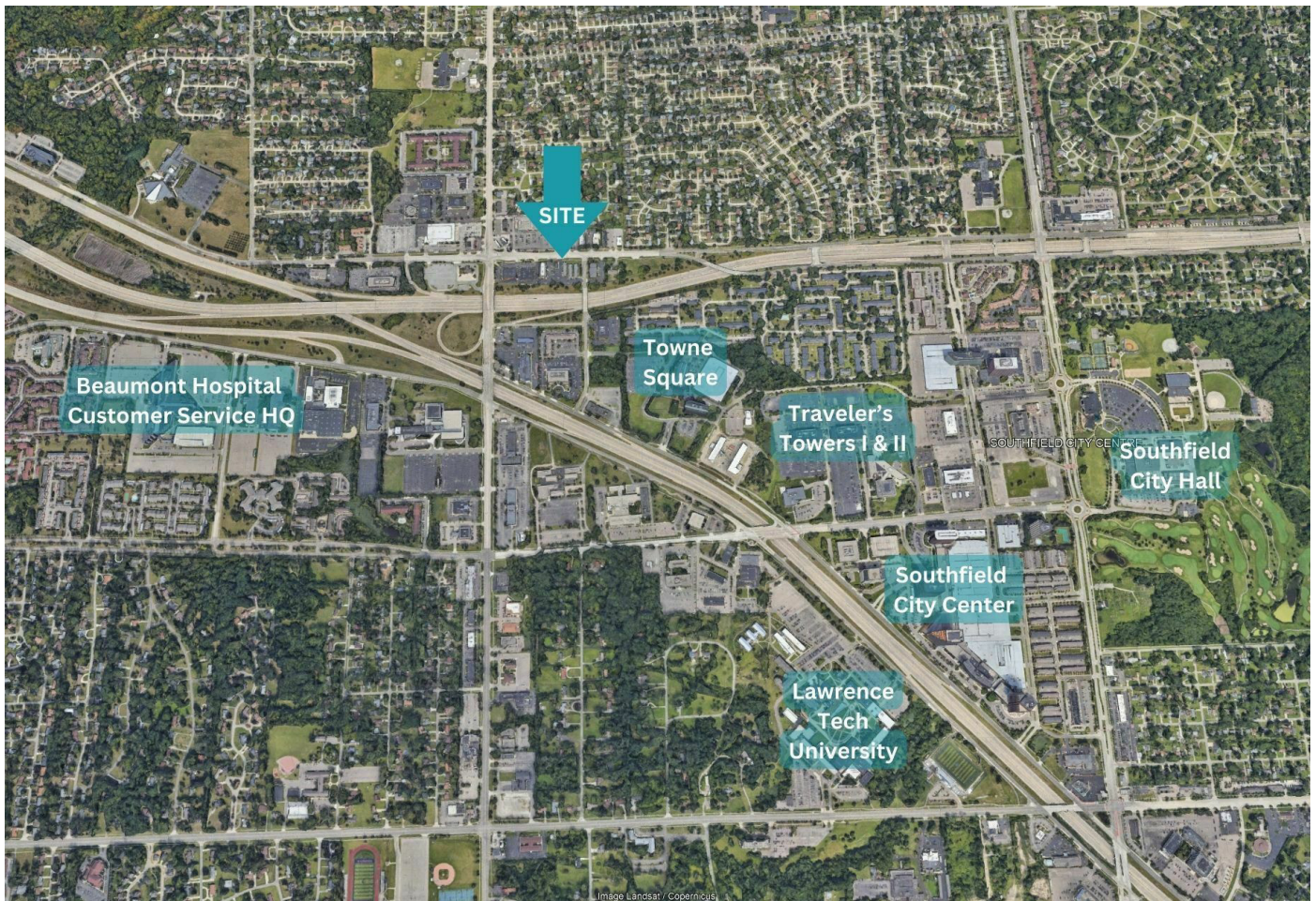
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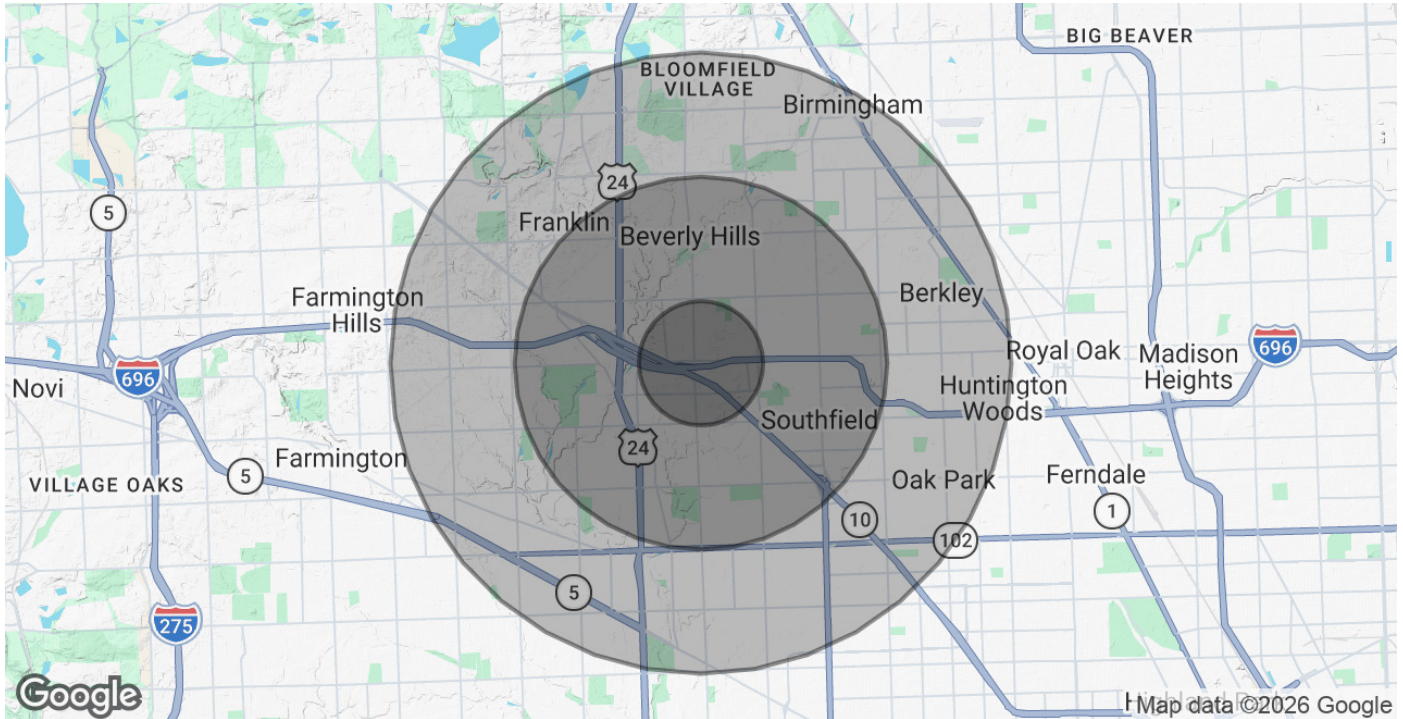
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AERIAL MAP: 21751 11 Mile Rd | Southfield, MI 48076



DEMOGRAPHICS MAP & REPORT: 21751 11 Mile Rd | Southfield, MI 48076



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	8,666	73,579	266,126
Average Age	48.5	44.0	41.7
Average Age (Male)	45.6	40.2	39.4
Average Age (Female)	49.8	46.4	43.5

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	4,250	33,441	121,790
# of Persons per HH	2.0	2.2	2.2
Average HH Income	\$83,268	\$82,332	\$87,048
Average House Value	\$136,469	\$176,996	\$209,121

2020 American Community Survey (ACS)