



FOR SALE

17870-17940 FARMINGTON RD
LIVONIA, MI 48152

MEDICAL / OFFICE BUILDING

Asking Price:
\$3,995,000
(\$71.38/SF)

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17870-17940
FARMINGTON ROAD
\$3,995,000
MEDICAL / OFFICE

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OVERVIEW

17870-17940
FARMINGTON ROAD

\$3,995,000

MEDICAL / OFFICE

Recently renovated Livonia Professional Building is a three-story, medical office building, and three (3) single-story medical office buildings located on 3.74 acres. This 91% occupied property consists of a mixture of general and medical office tenants which are internet and Covid resistant businesses catering to the immediate demographic. Livonia Professional Building makes for a great owner-occupier and/or investment opportunity offering great value-add with lease-up of the remaining 5,094 SF vacancy.

PROPERTY HIGHLIGHTS

A 3-story, medical office building, and three (3) single-story medical office buildings, with a mixture of general and medical office tenancy.

Completed renovations: All exteriors painted, lobby and common areas of 3-story building were upgraded, and near-term investments included change-over of tenant signage, exterior building and parking lot lighting.

Combined gross building area (GBA) of ±55,970 square feet and net usable area (NUA) of ±51,585 square feet. The subject space is not leased using a load or common area factor.

PROPERTY SUMMARY

- Asking Price: \$3,995,000
- Gross Leasable Area: 55,970 SF
- Lot Size: 3.74 Acres
- Year Built/Renovation: 1986 / 2019
- Traffic Counts: 32,209 VPD
- Occupancy: 91%
- Parking: 279 Spaces
- Lease Type: Modified Gross
- Type of ownership: Fee Simple



PROPERTY PHOTOS

17870-17940
FARMINGTON ROAD
\$3,995,000
MEDICAL / OFFICE



AERIAL MAP

17870-17940
FARMINGTON ROAD

\$3,995,000

MEDICAL / OFFICE



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248.662.5066

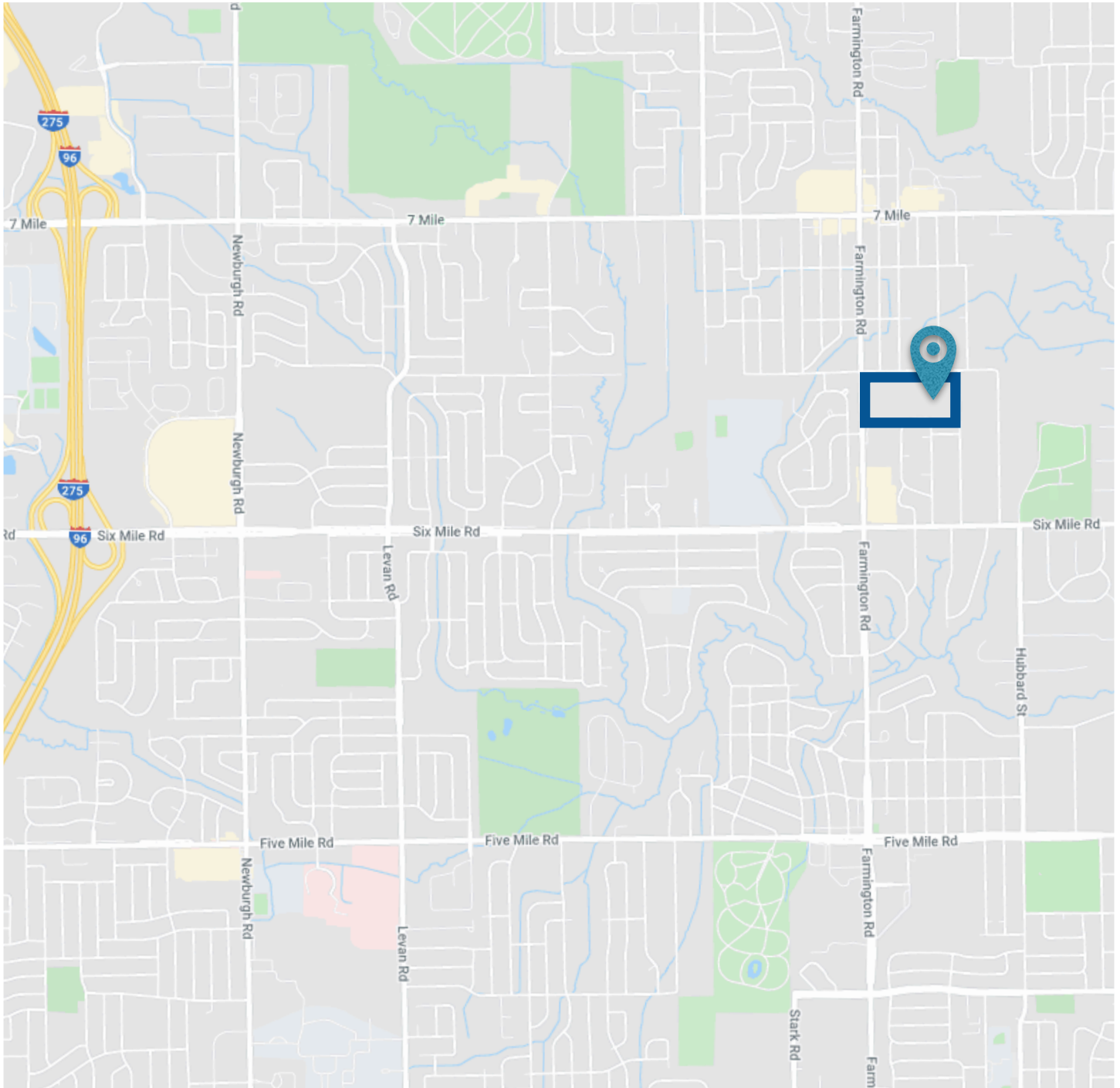
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STREET MAP

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FARMINGTON ROAD

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SITE MAP

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DEMOGRAPHICS

17870-17940
FARMINGTON ROAD

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MEDICAL / OFFICE

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
POPULATION	7,514	62,051	182,822
AVERAGE HH INCOME	\$82,070	\$109,286	\$104,371
HOUSEHOLDS	3,370	23,998	74,854
MEDIAN AGE	45	43.9	42.6



FINANCIAL SUMMARY

17870-17940
FARMINGTON ROAD

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MEDICAL / OFFICE

INCOME & EXPENSE STATEMENT (2021)

17870-17940 Farmington Rd, Livonia, Michigan
55,970 SF / 3.76 acres

Gross Income (at 91% occupancy):	\$602,598.96
Additional Rent Reimbursement:	<u>\$ 53,414.51</u>
Total Revenue:	\$656,013.47

Operating Expenses:

Utilities (Gas/Elec)	\$54,370.00
Water/Sewer	\$11,439.00
Insurance	\$10,239.00
Lawn Service/Snow	\$12,592.00
Janitorial Service	\$36,000.00
Real Estate Taxes (2020)	\$105,188.00
Management Fees	\$15,000.00
Elevator/Alarm	\$1,430.00
Trash Removal	<u>\$3,456.00</u>
	\$249,714.00

Total Operating Expenses:	\$249,714.00
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Net Operating Income (NOI):	\$406,299.47
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Projected NOI (at 100% occupancy):	\$477,615.47
(5,094 SF x \$14/SF/YR = \$71,316.00)	

Above information is subject to verification and no liability for errors or omissions is assumed.

FCG SUMMARY

17870-17940
FARMINGTON ROAD

\$3,995,000

MEDICAL / OFFICE

At Forward Commercial Group (FCG) we take pride in advancing the success of our clients through long term partnerships and delivering exceptional client services as a result of our local expertise and knowledge. Our firm provides commercial real estate property and portfolio representation, commercial real estate property sales, investment acquisition opportunities, and reliable tenant representation. Our clients range from local real estate investment companies, to area business owners, to national capital investment firms.



EMIL CHERKASOV
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Leading a commercial real estate firm gives me the opportunity to help others pursue their "American Dream" - whether it's finding the best space for a tenant to grow their business, representing a client's real estate portfolio, or maximizing an investment property.