

FOR SALE

DOWNTOWN
NORTHVILLE
**MULTI-
TENANT
OFFICE
BUILDING**

114 RAYSON ST,
NORTHVILLE, MI



P.A. COMMERCIAL
Corporate & Investment Real Estate



CONTENTS

INVESTMENT SNAPSHOT 03

EXECUTIVE SUMMARY 04

LOCATION 05

MARKET OVERVIEW 08

DEMOGRAPHICS 09

PROPERTY PHOTOS 10

FLOOR PLANS 13

TENANT INFO 15

CONTACT US 16

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INVESTMENT SNAPSHOT



WALKING DISTANCE TO “THE DOWNS” MIXED-USE DEVELOPMENT

This property is located less than a mile from “The Downs” Mixed-use Development that will transform the former Northville Downs Racetrack into a thriving area consisting of single-family homes, high-end apartments, condos, commercial space, and public parks.



WALKING DISTANCE TO “THE FOUNDRY” \$21M REDEVELOPMENT

The former Foundry Flask manufacturing site is being turned into a \$20M three-story development that will include residential amenities and commercial space on the ground floor and 79 upscale residential units on the upper floors.



THRIVING COMMUNITY

Despite its small size, Northville is a lively city that offers beautiful neighborhoods, a vibrant business district, first-rate schools and city services, and plenty of parks and trails for relaxing, enjoying nature and staying active.



EXCELLENT DEMOGRAPHICS

Northville has the **highest median household income in Michigan** and the median home value is \$392,078. Northville was also voted one of the best places to live and raise a family in the state.



OPPORTUNITY TO INCREASE TENANCY

The property is currently 81% occupied by three tenants with established businesses. There is currently one small suite that is currently vacant, but due to the superb location in Northville's CBD, filling vacancy would not be a challenge.



GREAT INVESTMENT OPPORTUNITY

Due to the buildings desirable location in downtown Northville, existing tenants, and potential for increased occupancy, this is a great opportunity for any qualified investor or for an owner/user opportunity.

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

114 Rayson Street is an attractive two-story office building in downtown Northville that was constructed with high-quality finishes in 2005 and intricately designed throughout.

The building is 3,150 SF with an average floor plate of 1,700 SF on each floor. The building is currently 81% occupied with three tenants. The first-level floor plan consists of three private offices, a conference room, four workstation areas, a waiting room, a kitchenette, and a private restroom. The second level features three suites with a shared conference room that has abundant natural light with exposed HVAC and high ceilings. Two of the top-floor suites have staircases that lead to an upper loft area. There are also newly renovated bathrooms on both floors.

114 Rayson is a fantastic investment opportunity due to its highly desirable location in Northville's CBD, building quality, private parking lot, and qualified tenants.

INVESTMENT HIGHLIGHTS

- 3,150 SF, two-story, multi-tenant office building
- Newer construction - Built in 2005
- Skylights and windows that let in plenty of natural light
- Currently 81% occupied
- CBD Zoning
- Outdoor patio area and private parking lot for 11 vehicles
- Walkable location in Downtown Northville
- Located less than a mile from two large mixed-use developments coming to Northville

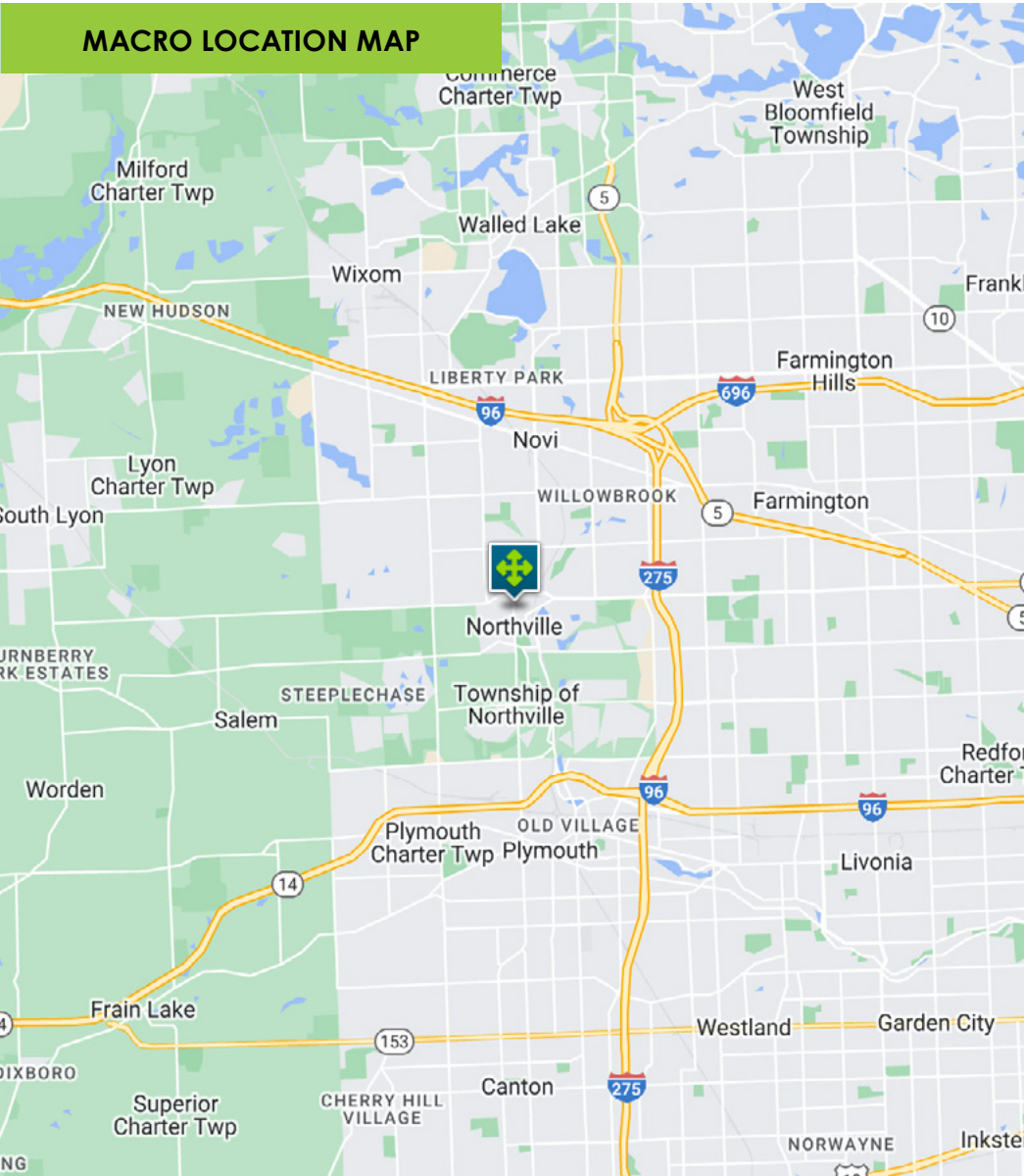
PROPERTY INFORMATION

ADDRESS	114 Rayson St, Northville, MI 48167
TYPE	Office / Creative
APN	41.001.04.0664.000
BUILDING SIZE	3,150 SF
AVERAGE FLOOR PLATE	1,700 SF
ZONING	CBD
LAND SIZE	0.22 Acres
YEAR BUILT	2005
TENANCY	Multi
OCCUPANCY	81%
PARKING SPACES	11
WALKABILITY SCORE	82 - Very Walkable
TRAFFIC COUNT	7,440 on Center St
SUBMARKET	Southern I-275 Corridor
LOCATION TYPE	Suburban
DISTANCE TO DTW AIRPORT	24 miles

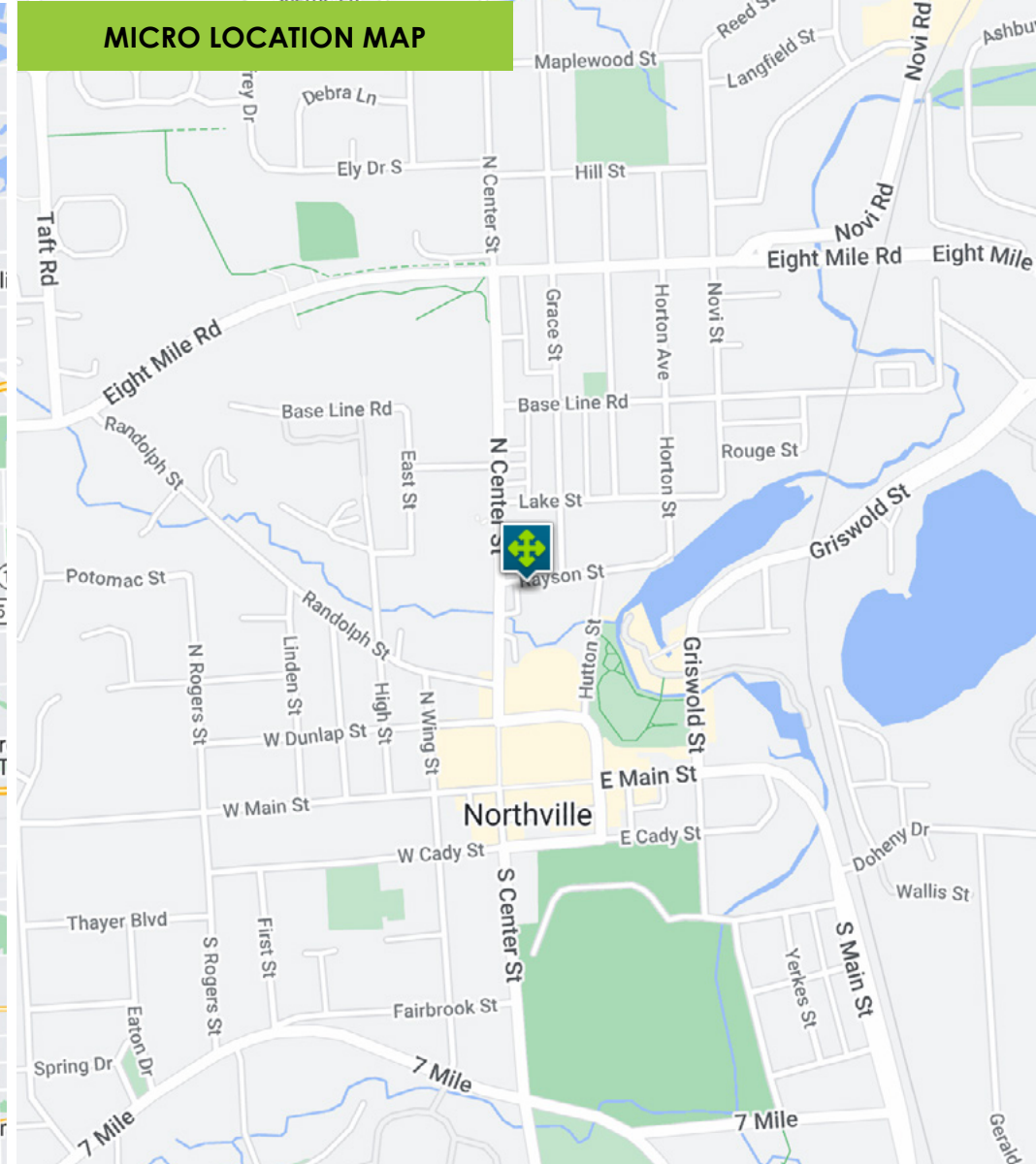
SALE PRICE	\$895,000
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LOCATION MAPS

MACRO LOCATION MAP



MICRO LOCATION MAP



LOCATION // WALKABLE DOWNTOWN



LOCATION // ADJACENCY TO DEVELOPMENT



MARKET OVERVIEW

SMALL TOWN CHARM / BIG HAPPENINGS

The City of Northville is a distinctive community of approximately 6,000 residents located on the western edge of metro Detroit in 2.2 square-mile area equally divided between Wayne and Oakland Counties. It is a short drive (about 30 minutes) from downtown Detroit and downtown Ann Arbor. City roads are well laid out with easy access to nearby major freeways, including I-275, M-14, I-696 and I-96.

Northville retains a small-town atmosphere with stately Victorian-era architecture in its Historic District and well-kept older homes built before the 1930s. The housing mixture includes single-family residences, condominiums, and multi-family complexes. The area is known for its rolling hills, attractive green space, small lakes and landmark trees.

Northville has a thriving business community with a blend of professional services, retail and cultural venues. The City's major employers are the Northville Public Schools, Kroger, and Jack Doheny Supply. The City has four bank/savings and loan/credit unions, a post office, 11 churches, a professional theatre, the Northville Downs Racetrack, Northville Cider Mill and Mill Race Historical Village.

Many residents can walk to downtown, which features specialty shops, theaters, restaurants and personal services. Parks and well-preserved landmarks make this city a destination for tourists, and people who like to walk, bike or jog through scenic areas.

Despite its small size, the City of Northville offers residents and visitors a unique offering of places to go and things to do.

Source: ci.northville.mi.us

NORTHVILLE - AN AWARD WINNING NEIGHBORHOOD

- #1 - Places with the best public schools in MI
- #1 - Suburbs with the best public schools in MI
- #2 - Best Places to raise a family in MI
- #8 - Best places to live in MI
- #16 - Best suburbs to buy a house in MI

KEY DEMOGRAPHICS (WITHIN 2 MILES OF SUBJECT):



29,935
POPULATION



12,511
HOUSEHOLDS



\$143,626
AVERAGE
HOUSEHOLD INCOME



\$392,078
MEDIAN
HOME VALUE

AREA DEMOGRAPHICS

	2 MILES	5 MILES	10 MILES
POPULATION			
2010 TOTAL POPULATION	29,935	138,260	581,741
2022 POPULATION	30,290	142,142	593,182
2027 POPULATION PROJECTION	30,206	142,228	592,735
MEDIAN AGE	43.7	43.1	41.9
BACHELOR'S DEGREE OR HIGHER	62%	56%	44%
HOUSEHOLDS & INCOME			
2010 HOUSEHOLDS	12,511	56,852	235,039
2022 HOUSEHOLDS	12,685	58,247	239,599
2027 HOUSEHOLD PROJECTION	12,660	58,252	239,397
AVERAGE HOUSEHOLD SIZE	2.4	2.4	2.5
AVG HOUSEHOLD INCOME	\$143,626	\$131,077	\$108,849
MEDIAN HOUSEHOLD INCOME	\$113,201	\$103,306	\$83,903
TOTAL SPECIFIED CONSUMER SPENDING	\$514M	\$2.3B	\$8.4B
HOUSING			
OWNER OCCUPIED HOUSEHOLDS	8,836	41,639	172,760
RENTER OCCUPIED HOUSEHOLDS	3,823	16,613	66,637
MEDIAN HOME VALUE	\$392,078	\$340,152	\$255,505
MEDIAN YEAR BUILT	1982	1981	1977

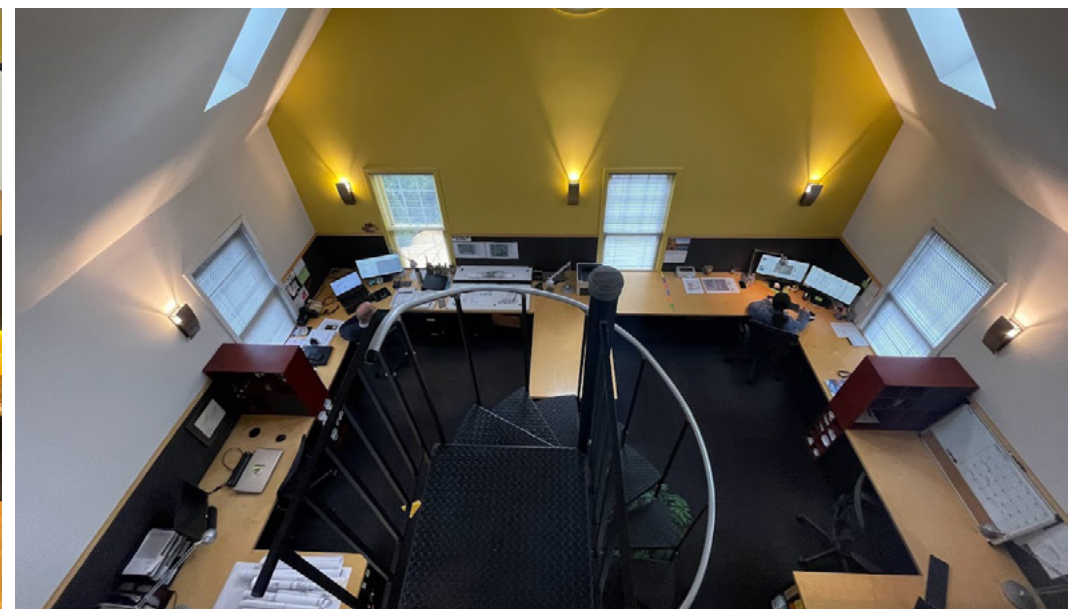
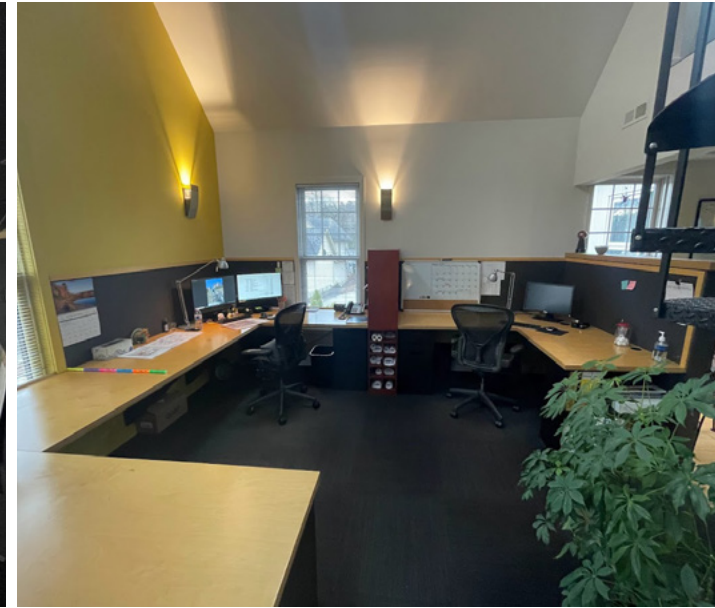
EXTERIOR PHOTOS



INTERIOR PHOTOS

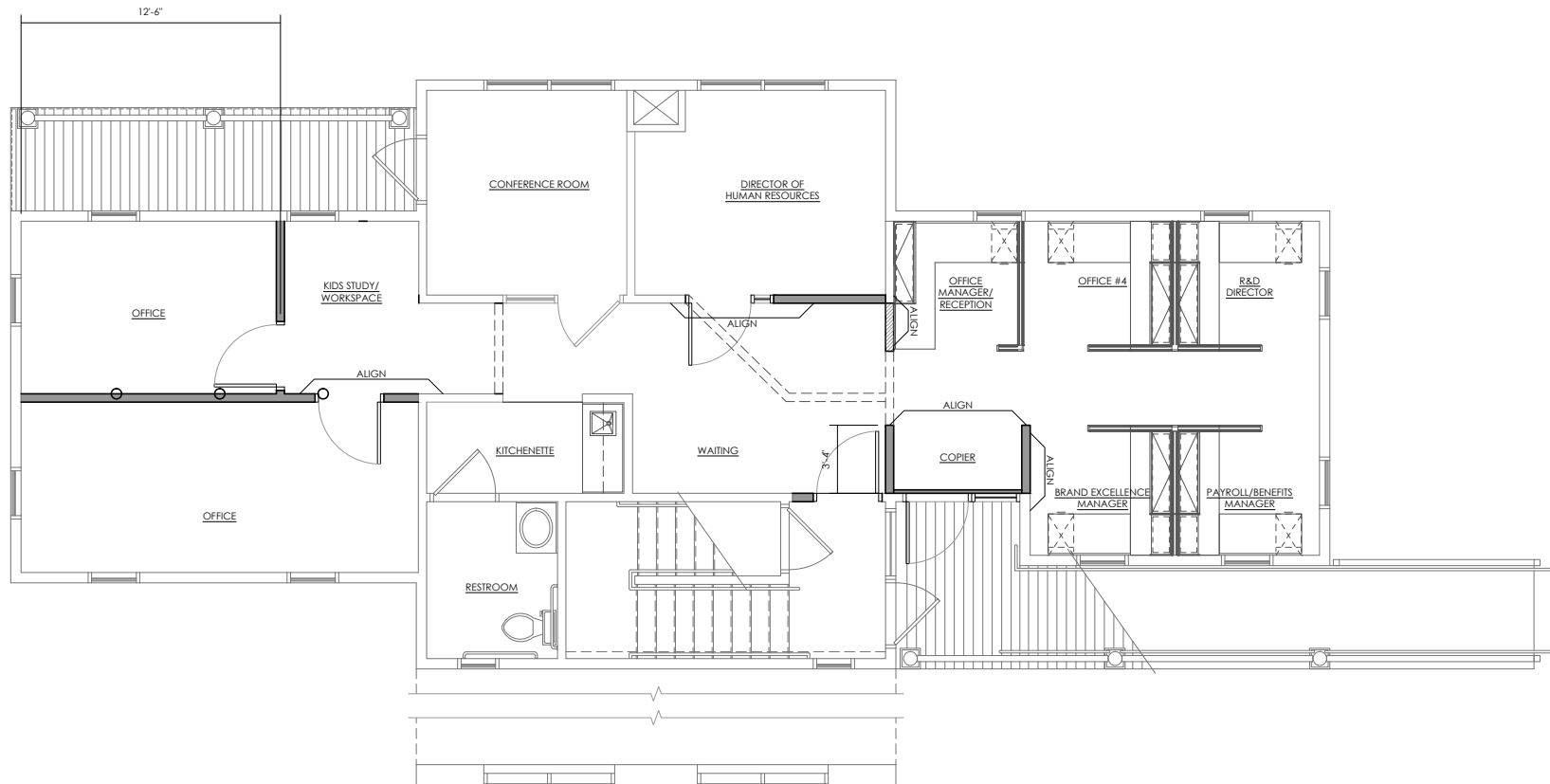


INTERIOR PHOTOS



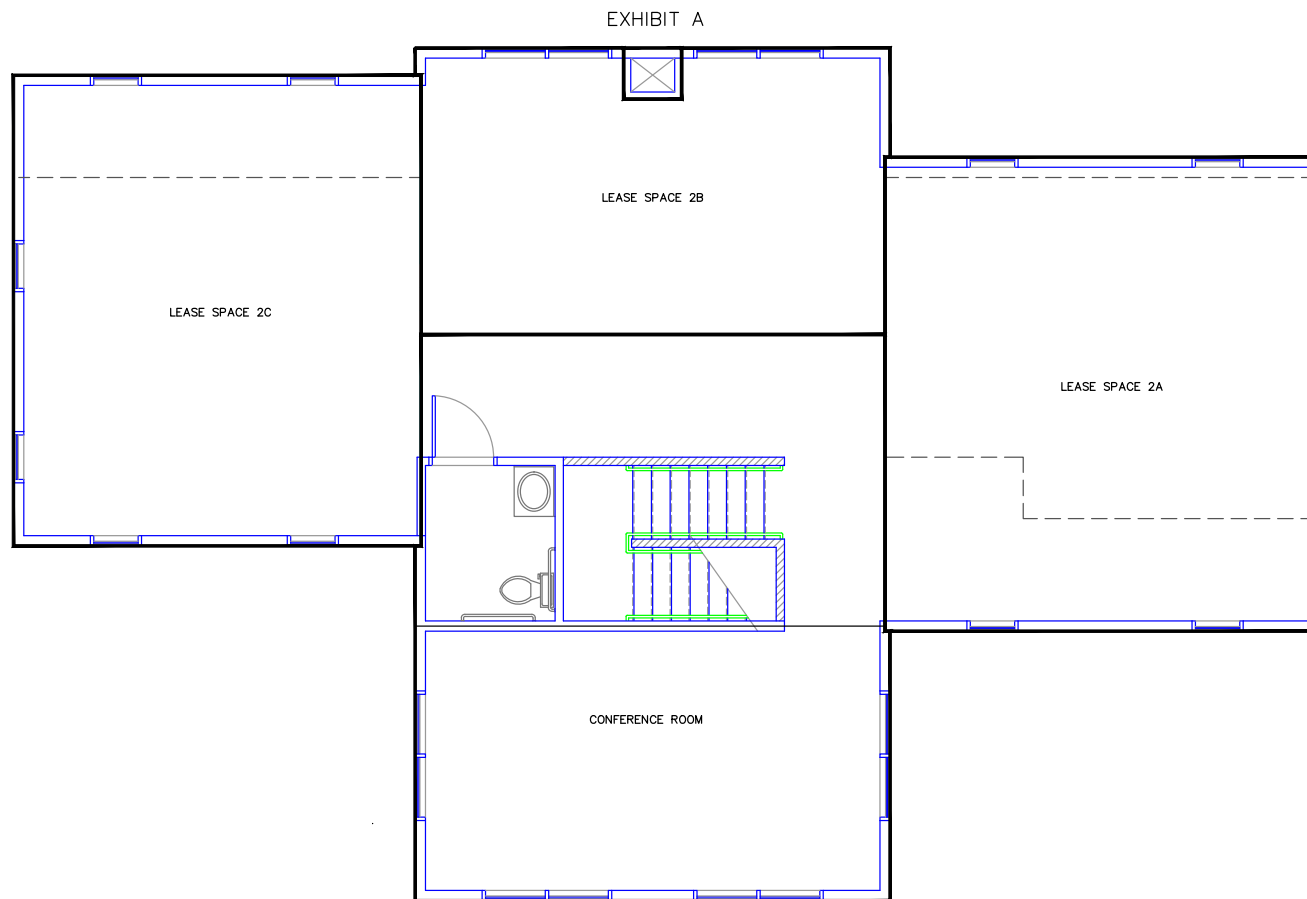
FLOOR PLANS

FIRST FLOOR



FLOOR PLANS

SECOND FLOOR



TENANT INFORMATION

MODERN TITLE GROUP, LLC

Industry: Title Insurance

Modern Title Group Inc has over 50-years experience in the title business. They provide title insurance for realtors, attorneys, lenders, commercial buyers and home buyers. They have three locations throughout Metro Detroit, including their Northville location. From their closing guarantee to "Close your way," modern title is committed to giving their customers a first-class experience.

Stats:

Parent company is Gold Star Mortgage Financial Group, which is a multi-million dollar generating company.

FRISA USA SERVICES, LLC

Industry: Manufacturing

FRISA is a global leading manufacturer of seamless rolled rings & open die forgings with a wide spectrum of industrial markets.

Stats:

- 2,000 employees globally
- 4 Production plants
- 1 distribution warehouse
- 1,000+ customers world-wide

AGILE WEALTH PARTNERS

Industry: Investment Advisory Services

Agile Wealth Partners are fee-based financial advisors that partner with clients to help them transition into their next steps in life. Services include health wellness planning, legacy estate planning, income optimization, investment management, and tax & business planning.

CONTACT US

For more information, or to schedule a tour of 114 Rayson St,
please contact the exclusive listing agents:



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