

Property Details

CONTROL: Partner VALUE: \$4,750,000
LOAN: \$1,700,000
EQUITY: \$3,050,000

TITLE: TWO TENANT NNN INDUSTRIAL
TYPE: Industrial

HAVE: 113K SFT Class B industrial warehouse on 11 acres. Significant CapEx in last 24 months, TIs being completed for 2nd tenant. Strong real estate fundamentals with upside anchored 60% by A-credit global tenant. 40% to strong regional.

ADDRESS: 126 Ave C, Springfield, Michigan
BENEFITS TO NEW OWNER: Two tenants NNN. 60% A-credit (New 3 Yr), 40% regional (7 Yr - USDA approved) w annual bumps. Strong real estate fundamentals and replaceable rents.

GROSS SCHEDULED INCOME: \$365,000 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$0
NOI: \$365,000
DEBT SERVICE: \$144,180
CASH FLOW: \$220,820
CAP RATE: 7.68%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$1,700,000	\$12,015	7%	07/25/0026	No

BENEFITS SOUGHT: Leverage into next project/asset (\$4.5-7M). Preference for industrial (vacant or leased). Would consider suburban office & retail. Biz friendly states. Would look at smaller + cash to move up with.

MOTIVATION: Did the heavy lifting, purchased vacant, significant capex & capital, leased and repositioned.

CAN ADD: Cash, Signature, Property in Book, Ask..

REMARKS: 32K of 2nd floor space could be leased at some point for value add. Additional land could be parceled in the future as well. Good real estate. Tenants reimburse up to 5% mgmt. Tenants will be long term.

OWNER: BT Downey LLC

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