

Investment Property for Sale

7109 Summerfield Rd

GENERAL INFORMATION

Location: 7109 Summerfield Rd
Closest Intersection: Douglas & Summerfield
City, State: Lambertville, MI
County: Monroe
Zip: 48144
Parcel No: 02-032-030-00

PROPERTY INFORMATION

Building SF: 5,200
Building Dimensions: 100' x 52'
Available Area: 5,200
Land Size: .96 Acres
Land Dimensions: Irregular
Parking: 25+
Zoning: C-3
Current Use: Cribs To Crayons Day Care Center
Traffic Counts: 2,700 (2007)
5,350 (2005) Douglas

COMMENTS/FEATURES

- Profitable investment property in popular suburban community
- Perfect for local investor
- Excellent location just North of Douglas Road Elementary (see page 2)
- Large outdoor play area in back of building
- Convenient ingress and egress

BUILDING DETAILS

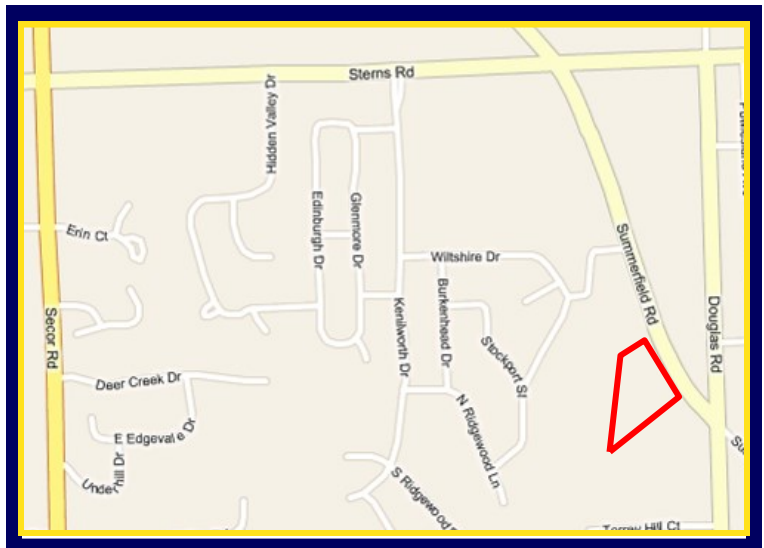
Year Built: 1998
Type Construction: Stick built, vinyl siding
Heat Fuel/Type: Gas/Forced air
Ceiling Height: 9'
Air Conditioning: Central Air
Roof: Asphalt Shingle
Floor: Wood/Carpet
Foundation: Half basement/half deep crawl

Sale Price:

\$495,000

Cap Rate:

9.4%



Lighting: Fluorescent
Restrooms: 5 Total - 4 Kids, 1 Adult
Delivery Doors: Yes, side
No. of Floors: 1
Building Sprinkler System: No
Lawn Sprinkler System: Yes
Security System: Yes

For more information contact:

STEVEN R. LENNEX, CCIM

LENNEX REALTY COMPANY, LLC

7116 Summerfield Rd, Suite 1E ♦ P.O. Box 292 ♦ Lambertville, MI ♦ 48144 ♦ p: 734.856.6464 ♦ f: 419.517.5042
www.LennexRC.com

All dimensions and acreage content are subject to survey. The availability and taxability of all public utilities is subject to purchaser's confirmation of same. All information furnished as submitted may be subject to errors and omissions. No warranty or representation is made as to accuracy thereof.

LEASE SPECIFICATIONS

Utilities/Heat:	Lessee
Electricity:	Lessee
Water:	Lessee
Real Estate Taxes:	Lessee
Insurance (Fire & Hazard):	Lessee*
Content, Liability Insurance:	Lessee*
Janitorial:	Lessee
Roof:	Lessor
Structure:	Lessor
CAM:	Lessee
Improvements:	Negotiable
Lease Term:	3-5 yrs

* Charged back to tenant in NNN charge

REAL ESTATE TAX INFORMATION

Real Estate Tax Year:	2015
Summer Taxes:	\$1,755.90
Winter Taxes:	<u>\$4,982.65</u>
Total Annual Taxes:	\$6,738.55

UTILITIES

Gas:	Michigan Gas Utilities
Water:	Municipal
Sanitary Sewer:	Municipal
Electric:	Consumers Energy
Storm Sewer:	



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**CHILD CARE/INVESTMENT PROPERTY
AT
7109 SUMMERFIELD ROAD
LAMBERTVILLE, MI 48144**

2009 PROFORMA BASED ON ACTUAL RENTS

Gross Scheduled Rent (\$5,100/mo – includes taxes)	\$ 61,200.00
Plus: Other Rental Income	<u>\$ 0.00</u>
Gross Rental Income	\$ 61,200.00
Plus: Reimbursed Expenses (Taxes)	<u>\$ 0.00</u>
TOTAL INCOME	\$ 61,200.00
Less: Operating Expenses	
Utilities	
Gas	\$ -0- *
Electricity	\$ -0- *
Water & Sewer	\$ -0- *
Real Estate Taxes	\$ 10,800.00
Insurance (Building Fire & Hazard)	\$ -0- *
Maintenance & Repairs	<u>\$ -0- *</u>
	\$ 10,800.00
Total Operating Expenses	\$ 10,800.00
Operating Income	\$ 50,400.00
Less: Management Fee (\$200/Mo)	\$ 2,400.00
Less: Roof and Structure Reserves (2%)	<u>\$ 1,300.00</u>
NET OPERATING INCOME	\$ 46,700.00

*Tenant pays directly

Income/expense breakdown and expense allocation formulas are available upon accepted offer.

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DEMOGRAPHICS

	1.0 Miles:	3.0 Miles:	5.0 Miles:			
Population						
2000 Total Population	4,957	56,240	140,340			
2008 Total Population	5,623	58,636	140,851			
2013 Total Population	5,977	59,900	141,536			
2008-2013 Annual Rate	1.23%	0.43%	0.10%			
Households						
2000	1,699	22,763	57,753			
2008	1,983	24,220	58,981			
2013	2,127	24,916	59,670			
2008-2013 Annual Rate	1.41%	0.57%	0.23%			
Income- 2007						
Median Household Income	\$75,552	\$55,254	\$54,368			
Average Household Income	\$84,615	\$65,707	\$65,609			
Per Capita Income	\$30,076	\$27,055	\$27,622			
2000 Median HH Income	\$66,073	\$44,205	\$42,991			
2008 Median HH Income	\$75,552	\$55,254	\$54,368			
2013 Median HH Income	\$81,788	\$64,153	\$63,660			
2008-2013 Annual Rate	1.60%	3.03%	3.21%			
Households by Income - 2008						
	Number	Percent	Number	Percent	Number	Percent
< \$15,000	79	4.0%	2,365	9.8%	5,844	9.9%
\$15,000 - \$24,999	57	2.9%	2,310	9.5%	5,657	9.6%
\$25,000 - \$34,999	112	5.6%	2,688	11.1%	6,416	10.9%
\$35,000 - \$49,999	231	11.6%	3,563	14.7%	8,942	15.2%
\$50,000 - \$74,999	497	25.1%	5,155	21.3%	12,910	21.9%
\$75,000 - \$99,999	459	23.1%	4,344	17.9%	10,532	17.9%
\$100,000 - \$149,999	346	17.4%	2,650	10.9%	6,059	10.3%
\$150,000 - \$199,999	145	7.3%	674	2.8%	1,355	2.3%
\$200,000+	57	2.9%	468	1.9%	1,266	2.1%
Race and Ethnicity - 2008						
	Number	Percent	Number	Percent	Number	Percent
White Alone	5,439	96.7%	54,371	92.7%	124,243	88.2%
Black Alone	27	0.5%	1,877	3.2%	9,347	6.6%
American Indian Alone	5	0.1%	146	0.2%	359	0.3%
Asian Alone	42	0.7%	573	1.0%	2,226	1.6%
Pacific Islander Alone	0	0.0%	12	0.0%	30	0.0%
Some Other Race Alone	42	0.7%	618	1.1%	1,814	1.3%
Two or More Races	68	1.2%	1,039	1.8%	2,832	2.0%
Hispanic Origin (Any Race)	169	3.0%	1,858	3.2%	5,229	3.7%

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