

Property Summary Report

31120-31320 5 Mile Rd



Livonia, MI 48154 - Southern I-275 Corridor Submarket



BUILDING

Type	3 Star Retail Storefront (Neighborhood Center)
Tenancy	Multi
Year Built	1960
GLA	54,411 SF
Stories	1
Typical Floor	54,411 SF
Docks	None
Construction	Masonry

LAND

Land Acres	9.00 AC
Zoning	C-2. Livonia
Parcel	46-055-02-0148-006

EXPENSES

Taxes	\$1.40/SF (2021)
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TENANTS

Dollar Tree	5,000 SF	Merriman Drugs	4,000 SF
Play It Again	3,500 SF	Dale Yee Chow Mein	3,300 SF
Sorella's Homemade Baked Goods	2,347 SF	Anita's Cards & Gifts	2,264 SF
Ultimate Sewing Place	2,000 SF	Belsono Hearing Centers	1,440 SF
Advance America	1,215 SF	Original Miami Bake Shoppe Inc	1,200 SF
Valentino's Pizza	1,060 SF	The Books Connection	1,000 SF
Victor Barber Shop	600 SF		

SPACE FEATURES

- Dedicated Turn Lane
- Signalized Intersection

FOR LEASE

Smallest Space	1,600 SF	Retail Avail	25,045 SF
Max Contiguous	6,400 SF		
# of Spaces	6		
Vacant	20,645 SF		
% Leased	62.1%		
Rent	\$15.00		
Service Type	Triple Net		



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AVAILABLE SPACES

Floor	Suite	Use	Type	SF Available	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	31172	Retail	Direct	2,100	2,100	2,100	\$15.00/NNN	Vacant	Negotiable
First Commercial Realty & Development Co., Inc.									
P 1st	31152	Retail	Direct	1,600 - 6,400	6,400	6,400	\$15.00/NNN	Vacant	Negotiable
First Commercial Realty & Development Co., Inc.									
P 1st	31092	Retail	Direct	1,600	1,600	1,600	\$15.00/NNN	Vacant	Negotiable
First Commercial Realty & Development Co., Inc.									
P 1st	31128	Retail	Direct	1,600 - 6,400	6,400	6,400	\$15.00/NNN	Vacant	Negotiable
First Commercial Realty & Development Co., Inc.									
P 1st	31228	Retail	Direct	2,145	2,145	2,145	\$15.00/NNN	Vacant	Negotiable
First Commercial Realty & Development Co., Inc.									
P 1st	31134	Retail	Direct	3,200 - 6,400	6,400	6,400	\$15.00/NNN	30 Days	Negotiable
First Commercial Realty & Development Co., Inc.									
Space is currently occupied by Anita's Cardsmart. Tenant is MTM									

SALE

Sold Price	\$8,100,000 (\$148.87/SF)
Date	Apr 2005
Sale Type	Investment
Cap Rate	12.20%

TRAFFIC & FRONTAGE

Traffic Volume	20,578 on Merriman Rd & 5 Mile Rd S (2018)
	36,596 on Merriman Rd & Lyndon St S (2018)
Frontage	663' on 5 Mile Rd
	537' on Merriman Rd

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TRANSPORTATION

Parking	223 available (Surface); Ratio of 6.68/1,000 SF
Airport	30 min drive to Detroit Metropolitan Airport
Walk Score®	Somewhat Walkable (55)



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PROPERTY CONTACTS

Primary Leasing Company	First Commercial Realty & Development Co., Inc. 27600 Northwestern Hwy Southfield, MI 48034 (248) 352-5000 (p) (248) 352-2144 (f)	True Owner	Cheyenne Building Co. 19771 James Couzens Fwy Detroit, MI 48235
True Owner	Arden Companies 18000 W Nine Mile Rd Southfield, MI 48075 (248) 355-1101 (p) (248) 355-1230 (f)	Recorded Owner	M Five Holdings Llc 27600 Northwestern Hwy Southfield, MI 48034
Previous True Owner	Merri-Five Plaza	Architect	Fred Horner, Arch.
Property Manager	Merri-Five Plaza		

BUILDING NOTES

Draws from Redford, Dearborn Heights, Westland, and Garden City. Competitive rates! Immediate occupancy. Anchored by Merriman Drugs. This unique center will provide the surrounding area with the service retail needs of the local residents.

Demographics
3 Mile Radius:
Population - 83,324
Income - \$74,443
Households - 33,143

5 Mile Radius:
Population - 268,944
Income - \$66,320
Households - 116,205

