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**CUSHMAN &
WAKEFIELD®**



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INVESTMENT

February 2012








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Investment Exclusive Listings

Address	SqFt	Price	Associate(s)	Main Photo
Property Name	Acres	Cap Rate		
AUBURN HILLS				
800 Standard Parkway	150,000	\$11,500,000	Bruce A. Morrison	
Investment Property Sale	0.00	7.5%		
Comments: Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 150,000 sq. ft. Class A industrial building. 10-year NNN lease to Unique Fabricating. Heavy power, 24' clear, 13% office, 12 docks. 8% Cap. Outstanding Oakland County location.				
BLOOMFIELD TWP.				
550 Hulet Drive	15,200	\$2,230,000	Bruce A. Morrison	
Investment Property Sale	0.00	8%		
Comments: Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 15,200 sq. ft. multi-tenant Class 'B' office building. 100% leased with 5 tenants. Staggered lease expirations. Outstanding location.				
BURTON				
4190 E. Court Street	460,000	\$27,500,000	Bruce A. Morrison	
Courtland Center Regional Mall	0.00	7.6%	Steve Gordon	
Comments: Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale the Courtland Center Regional Mall. Enclosed mall anchored by JC Penney, Staples, Jo-Ann Fabrics, and Dunham's. Joint venture possible. 7.6% cap on 2009 actuals with 166,000 sq. ft. vacancy as upside. Extensive I-69 frontage. 85,000 vehicles per day. 5 mile population of 138,666 with \$46,672 average income.				
CENTERLINE				
23815 Van Dyke Avenue	785	\$685,000	Bruce A. Morrison	
Investment Property Sale	0.61	8.5%		
Comments: Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce a single-user restaurant facility for sale. 5-Year single tenant NNN lease to Rally's Hamburgers, Inc. \$58,021 annual rent until March 2016. 46,000 vehicles daily on Van Dyke.				
DETROIT				
9222 Grand River Avenue	N/A	\$4,618,000	Bruce A. Morrison	
Investment Property Sale	0.00			
Comments: US Government leases. May be purchased separately. Leases expire in 2021 and 2022. Gross leases with expense stops and annual rent increases. Class A office buildings. Assumable debt. \$2,315,000 & \$2,303,000 sale prices. 7.25% leveraged yield.				
701 W. Jefferson Avenue	N/A	\$7,750,000	Bruce A. Morrison	
Executive Parking Lot	2.98	9.17%		
Comments: Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present 2.982 acres leased to the Detroit Red Wings for sale. Executive parking lot. Outstanding riverfront location next to Joe Louis Arena and Cobo Hall. Value add opportunity.				







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DETROIT				
2055 Clements Street Comments: Twelve unit apartment building. (2) studios, (2) two-bedroom, (8) one-bedroom. \$4,322 per month total average rent. Average expenses as follows: Gas - \$1,050, Electric - \$325, Water - \$303.	7,360 0.13	\$175,000	Chris Monsour	
680 Delaware Street Casamira Apartment Complex Comments: Casamira Apartment Complex. 1 building, 5 stories high, 44 units. Constructed in 1925 on 1.08 acres. Beautifully constructed building, fenced-in parking. Average unit size is 786 sq. ft.	47,045 1.08	\$200,000	Louis Ciotti Joe Banyai	
2250 14th Street Comments: Redevelopment site. 4-story former hotel. 38 units. Commercial space on 1st floor. Basement = 3,743 sq. ft.	45,892 0.67	\$295,000	Chris Monsour	
730 Whitmore Foreclosure Sale Comments: Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to present a 36 unit apartment building for sale. Recent renovations: \$43,000 electric, \$35,000 new boiler, and all the windows have been replaced. Six 2-bedroom units and thirty 1-bedroom units. \$68,000 estimated NOI. Foreclosure sale.	36,000 0.00	\$90,000	Bruce A. Morrison Viktor Gjonaj	
15020 - 15050 Greenfield Road Granada Garden Apartment Complex Comments: Granada Garden Apartment Complex. Wood frame construction. Currently 90% occupied. 80 units. 2-story building. Average unit size is 515 sq. ft. This apartment complex includes the apartments located at 17331 & 17371 Greenfield Road. Parcel ID's as follows: 15202-15050 Greenfield is 222044958-9, 17331 Greenfield is 22050724-6, 17371 Greenfield is 22050721-3.	32,523 0.00	\$500,000	Louis Ciotti Joe Banyai	
2016 E. Jefferson Avenue Manchester Apartment Complex Comments: Manchester Apartment Complex. 1 building, 4 stories high, 35 units. 83% leased. Building is in good condition and in a great location on Jefferson. Average unit size in 655 sq. ft. Property sits on .62 acres.	25,200 0.62	\$200,000	Louis Ciotti Joe Banyai	
12219-12223 Schaefer Highway Comments: Two-story apartment building. 24 units with 12 leased. Average rent is approximately \$500 per month.	22,800 0.47	\$115,000	Chris Monsour	





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DETROIT				
19255-19333 Shiawassee Drive Pierre Manor Apartment Complex	123,710 2.84	\$500,000	Louis Ciotti Joe Banyai	
Comments:	Pierre Manor Apartment Complex. 4 buildings, 2 stories high, total of 104 units. Constructed in 1930 on a 123,710 sq. ft. site. 82% leased. Average unit size is 765 sq. ft. Lot size is 2.84 acres.			
21455 W. Seven Mile Road Chapel Court Apartments	104,980 0.00	\$400,000	Louis Ciotti Joe Banyai	
Comments:	Chapel Court Apartments. Sites sits between two traffic lights on Seven Mile Road, east of Lahser Road. (10) 2-story buildings comprise (80) 822 sq. ft. units on 2.41 acres of land. 77% leased.			
14735 Plymouth Road Plymouth Apartment Complex	10,629 0.49	\$100,000	Louis Ciotti Joe Banyai	
Comments:	1 building, 2 stories high, 12 units. 75% leased. Site is in good condition. Average unit size is 748 sq. ft. Property is half acre in size.			
FERNDALE				
384 Hilton Road Legato @ Webster Place	20,550 0.00	N/A	Jim Montgomery Steve Gordon Bruce A. Morrison	
Comments:	Legato @ Webster Place offers the flexibility to live, work and relax. 14 Units (7 Live/Work & 7 Loft Condos) 1 Loft Sold & 13 Leased (1 year leases). (4) unique floor plans ranging in size from 1,381 - 1,533 sq. ft. Excellent freeway access and road frontage. Ideal for a variety of retail and office uses. Sale price: \$100,000/unit.			
3340 Hilton Road Legato @ Brickley Place	20,550 0.00	N/A	Jim Montgomery Steve Gordon Bruce A. Morrison	
Comments:	Legato @ Brickley Place offers the flexibility to live, work and relax. 14 Units (7 Live/Work & 7 Loft Condos). 4 Sold & 10 Leased. (4) innovative floor plans ranging in size from 1,381 - 1,533 sq. ft. Excellent freeway access and road frontage. Ideal for a variety of retail and office uses. Sale price: \$100,000/unit.			
FLINT TWP.				
5038-A Miller Road Investment Property Sale	65,293 0.00	\$7,712,000	Bruce A. Morrison 8%	
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to present an investment property sale in Flint Twp., MI. Lease expires August 31, 2019. Rent increases every 5 years. NNN lease rate. Gander Mountain has 116 stores in 23 states with \$1.06 billion in sales.			







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HIGHLAND PARK				
15948 Woodward Avenue	98,807	\$690,000	Joe Banyai	
Woodford Apartments	0.91		Kris Pawlowski	
Comments:	92 unit apartment building including (6) first-floor commercial/retail units. Metered electric, gas and water included in rental. Parking onsite. Boiler room and laundry in basement. Close to I-75, the Lodge and the Davison Freeways. Call for rent roll.			
LINCOLN PARK				
4166-4176 Drouillard Street	2,592	\$199,900	Justin Gaffrey	
Apartment Building	0.19			
Comments:	Six unit apartment for sale with 2006 gross income of \$26,039. Average annual expenses are: water - \$1,400, electric - \$120, gas - \$960, insurance - \$1,700, taxes - \$3,468, and repairs - \$1,350 for a net income of \$17,041. Possible land contract minimum 20% down with approved credit.			
LIVONIA				
36111 Schoolcraft Road	84,569	\$10,900,000	Bruce A. Morrison	
Westwood Office Park	0.00	8.93%		
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a multi-tenant class "A" office park. 100% occupancy. 10 tenants including: Ameritech, State Farm, Technicolor Video. Staggered lease expirations. 8.5% cap rate. Priced below replacement cost.			
32713 Schoolcraft Road	56,083	\$3,475,000	Bruce A. Morrison	
Freeway Commerce Park	3.65	9%		
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a Class A flex building. 100% leased. 7 tenant suites. Built in 1987 -1988.			
19111 Victor Parkway	490,000	\$55,000,000	Bruce A. Morrison	
Class A High-Tech Portfolio	0.00	8%		
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a Class A High-Tech Portfolio. 18 buildings in Ann Arbor, Livonia, and Plymouth, Michigan. 100% Occupancy. Assumable financing. Outstanding credit tenants: General Oil, American Blind, Ricoh, Bright House Networks, Armour-Eckrich Meats, Ingersoll-Rand, Batesville Casket, Infineon, Eaton, & Xoran Technologies. 8% cap plus rate bumps. May be purchased separately.			
19111 Victor Parkway	21,120	\$5,250,000	Bruce A. Morrison	
Investment Property Sale	0.00	8.10%		
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a 21,120 sq. ft. Class A office building. NNN lease. Infineon Technologies North America Corporation is a world leader in semiconductor technology. 2004 AIA Award Winner for interior & exterior design. Lease expires 10/31/12. Assumable financing.			

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Property Name	Acres	Cap Rate		
MACOMB TWP.				
22280 Twenty-Three Mile Road	N/A	\$750,000	Ben Wilkiemeyer	
RV Storage	17.00		Garrett Keais	
Comments:	17 acre RV storage with Twenty-Three Mile Road frontage and strong clientele base. 2010 rental income was \$187,166.88.			
16445 Twenty-Three Mile Road	215,000	\$13,000,000	Bruce A. Morrison	
Investment Property Sale	23.24	10.90%		
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a 215,000 sq. ft. class A light manufacturing building. 10% office. 5-year lease to Global Tooling Systems, Inc. 10.90% cap rate. Global Tool is owned by Hampson Industries PLC and it's business is 100% non-automotive. 30' clear height, (8) 15-ton cranes, expandable, 1 truckwell, 10 grade level doors, air lines.			
NOVI				
41180 Vincenti Court	14,400	\$1,185,000	Bruce A. Morrison	
	0.00	9%		
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a 14,400 sq. ft. single tenant high-tech building. Leased until 3/31/15. Tenant is Setco Sales Company, a 90-year old company. NNN lease.			
OAK PARK				
23300 Greenfield Road	24,403	\$1,450,000	Bruce A. Morrison	
	0.00	8.04%	Viktor Gjonaj	
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a well maintained multi-tenant office property. 86% occupied. Located within very busy trade area surrounded by heavy retail near Northland Mall. Many long-term tenants. Easy access to major freeways: I-696 and M-10. Current cap rate - 8.04%.			
ORION TWP.				
3020 Indianwood Road	200,000	\$11,000,000	Bruce A. Morrison	
Investment Property Sale	14.00	10.91%		
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a 200,000 sq. ft. class A light manufacturing building. 5-year lease to Odyssey Industries, Inc. 10.91% cap rate. Odyssey Industries is owned by Hampson Industries PLC which is traded on the London Stock Exchange under "HAMP." Tenant's business is 100% non-automotive. 14 acres, 50' clear, 26 cranes up to 50-ton, 14" floor, heavy power, 3 truckwells, 5 grade level doors, 100% air-conditioned, air lines.			
PLYMOUTH/TWP.				
45678 Helm Street	9,400	\$1,200,000	Bruce A. Morrison	
Childtime Learning Centers	0.00	12.40%		
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce Childtime Learning Centers is for sale in Plymouth, Michigan. Morgan Stanley recently purchased a 60% interest in the tenant for \$460 million. Tenant since 1990. Lease expires 10/31/12. Facility has had a wait list since opening in 1990. Options include rent bumps.			

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PLYMOUTH/TWP.					
45755 Five Mile Road	78,684	\$5,000,000	Bruce A. Morrison		
Investment Property Sale	0.00	8.65%			
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a 78,684 sq. ft. Class A single tenant light industrial building. Recent \$6,200,000 in improvements. RMT Woodworth is a 35-year old company specializing in metallurgical services to automotive, heavy truck, lawn & garden and tool & die. Assumable financing. Lease expires 1/31/18. Rent increases in 2012 & 2016.				
9260 General Drive	31,400	\$1,830,000	Bruce A. Morrison		
Investment Property Sale	0.00	10.5%			
Comments:	Single tenant net leased warehouse building. BBB+ rated tenant - Sara Lee. Built in 1969, 1971, 1973, 1989. 10.5% cap. 2-year lease term remaining. \$239,220 improvements in 2000.				
PONTIAC					
28 N. Saginaw Street	90,043	\$1,900,000	Bruce A. Morrison		
Foreclosure Sale	0.00	8.2%			
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce a foreclosure sale of a landmark Oakland County office building. 14-story glazed terra-cotta tower. Recent \$1 million renovation. \$156,318 NOI. State of Michigan occupies 31% of the building through 7/14/18.				
1610 East Highwood Drive	28,861	\$1,690,000	Bruce A. Morrison		
Investment Property Sale	0.00	10.25%			
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a Class A hi-tech building. New 5-year lease to Extension TECSYSTEMS Global Services, LLC, a Worldwide Leader. Built in 1995 & 1999. 71 Parking spaces, 1 truckwell, 2 overhead doors, 20'-24' clear. High image corporate park location. NNN lease. Rent increase in 2013. Tenant since 2001.				
REDFORD					
25111 Glendale Street	135,092	\$9,200,000	Bruce A. Morrison		
	0.00	9.18%			
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 135,092 sq. ft. building for sale. New 7-year lease to Ford Motor Company (S & P BB-). Completely renovated in 2006. 31% office finish. Tenant has \$8 million into the building. Outstanding location.				
RICHMOND/TWP.					
36022 Division Road	8,048	\$100,000	Ben Wilkiemeyer		
Apartment Complex	0.00		Garrett Keais		
Comments:	Apartment and office complex located in the heart of Richmond Twp. Strong investment potential.				


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RIVERVIEW					
20509 Sibley Road	90,850	\$2,875,000	Bruce A. Morrison		
Investment Property Sale	10.05	9.46%			
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a 90,850 sq. ft. warehouse facility. 100% leased to Thriftbooks.com through 3/31/13. 24' clear, 12 docks, 1 grade level door. 100% sprinklered.				
ROMULUS					
6930 Metroplex Drive	34,115	\$1,940,000	Bruce A. Morrison		
Investment Property Sale	0.00	8%			
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 34,115 sq. ft. class "B" light industrial building. Seven year modified net lease to a national freight forwarding company. Ideal airport location. Built in 1972 and 1978.				
ROSEVILLE					
20600 Thirteen Mile Road	60,310	\$5,400,000	Bruce A. Morrison		
Investment Property Sale	0.00	9.75%	Viktor Gjonaj		
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 60,310 sq. ft. retail center. In-line with PetsMart and Home Depot. Across the street from Meijer. Adjacent to Circuit City. Visible from I-94. High traffic intersection. Adjacent to freeway access. Major tenants include JoAnn Fabrics and Party USA. JoAnn's Fabric has exercised their option to renew early - Lease expires 6.30.2014 (47,671 SF).				
SOUTHFIELD					
21681 Eleven Mile Road	12,000	\$1,395,000	Bruce A. Morrison		
Investment Property Sale	0.00	11.33%			
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 12,000 sq. ft. multi-tenant office building. 82% leased. 8 tenant suites. Built in 1964 and renovated in 2001.				
STERLING HEIGHTS					
4259-4301 Fourteen Mile Road	23,335	\$4,575,000	Bruce A. Morrison		
Investment Property Sale	0.00	10.14%			
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a class A office building. New 20-year lease with 2% annual increases. \$19.89 per sq. ft. absolute NNN lease rate. Outstanding main road location. Built in 1983 & 1996.				
44440 Phoenix Drive	19,866	\$1,200,000	Bruce A. Morrison		
	1.34		Paul Saad		
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 19,866 sq. ft. industrial building. Well maintained clean building, airlines, kitchenette.				

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TAYLOR				
6677 Telegraph Road	16,960	\$1,500,000	Bruce A. Morrison	
	2.75	8%		
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 16,960 sq. ft. industrial building for sale. New 5-year lease to United Rentals, Inc (NYSE). 16,960 sq. ft. showroom/garage and 1 acres of paved storage. Built 1946 - 1995. High traffic Telegraph Road location, just south of I-94.			
TROY				
1845 Brinston Drive	5,430	\$650,000	Bruce A. Morrison	
Investment Property	0.00	9.69%		
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 5,430 sq. ft. light industrial/R & D building for sale. 7-year single-tenant net-lease. Lease expires 12/31/15. Completely renovated in November 2007.			
2883-2999 E. Big Beaver Road	100,575	\$6,500,000	Bruce A. Morrison	
Investment Property Sale	0.00	10%		
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a grocery anchored strip center. Tenants include: Aldi, ACO Hardware, UPS, Little Caesars and Subway. Outstanding corner location in Oakland County, \$75,000 average household income. 250,000 population in 5 miles radius.			
WALLED LAKE				
101 Legato Drive	62,461	N/A	Jim Montgomery	
Legato Point	0.00		Steve Gordon	
			Bruce A. Morrison	
Comments:	Legato Point Live/Work Development offers the flexibility to live, work and relax. 42 Units with 21 Sold, 10 Leased & 11 Vacant. (4) unique floor plans ranging in size from 1,371 - 1,670 sq. ft. Excellent freeway access and road frontage. Ideal for a variety of retail and office uses. Sale price: \$100,000/unit.			
WARREN				
3689-3781 Ten Mile Road	38,331	\$1,100,000	Bruce A. Morrison	
	0.00	9.28%		
Comments:	Bruce A. Morrison & Signature Associates, A Cushman & Wakefield Alliance Member, are pleased to announce for sale a 38,331 sq. ft. multi-tenant light industrial building. 82% leased. Value add opportunity. 9.28% cap on existing NOI. 11.45% stabilized cap. 10 tenant suites. Excellent freeway access.			
Concept Drive	271,379	\$17,000,000	Bruce A. Morrison	
Five Property Portfolio Sale	0.00	7.5%		
Comments:	Bruce A. Morrison and Signature Associates, A Cushman & Wakefield Alliance Member are pleased to present a 271,379 sq. ft. class "A" research & development portfolio - 1919, 1920, 1950, 1990 Concept Drive and 25531 Dequindre. 4.5 acres surplus land. 80% occupancy. 50% of the campus is leased to MSX International and serves as its world headquarters. Value add opportunity.			

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WARREN				
22730-22766 Dequindre Road	12,380	\$425,000	Joe Hamway	
Investment Property Sale	0.00	13.5%	Steve Gordon	
<p>Comments: Single-tenant industrial building. Close to I-696/I-75 interchange. 100% air-conditioned. Main road exposure. Heavy power. Divisible into smaller units. Tenant is IMCO Carbide Tool, Inc.</p>				