

# NEW ORLEANS MALL

15600 WEST 10 MILE ROAD, SOUTHFIELD, MI 48075

20,239 SF RETAIL PROPERTY AVAILABLE

FOR SALE



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# RENT ROLL

UNIT	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MONTHLY RENT	ANNUAL RENT	LEASE START	LEASE END
1B	Top Service Pharmacy	1,071 SF	5.29%	\$38.10	\$3,400	\$40,800	6/1/2006	5/31/2026
1A	Prince Liquor & Wine Shop	2,000 SF	9.88%	\$28.05	\$4,675	\$56,100	9/4/2005	9/30/2029
1C	Vacant	929 SF	4.59%	-	-	-	0	0
2	Elegant Expressions	1,450 SF	7.16%	\$16.55	\$2,000	\$24,000	12/8/2019	12/31/2027
3	Wok In Cari Out	862 SF	4.26%	\$28.54	\$2,050	\$24,600	4/5/2018	4/30/2029
4-5	Boost Mobile	1,225 SF	6.05%	\$18.04	\$1,842	\$22,100	8/1/2019	7/31/2027
6-8	Eagle Nails	1,738 SF	8.59%	\$24.05	\$3,483	\$41,800	4/1/2018	7/31/2026
9	Pasta Marvens	912 SF	4.51%	\$33.22	\$2,525	\$30,300	2/1/2025	1/31/2030
10	Bolton Enterprises	900 SF	4.45%	\$25.91	\$1,943	\$23,316	9/1/2023	8/31/2028
11	Greenfield Shoe Repair	702 SF	3.47%	\$13.93	\$815	\$9,780	6/1/1995	MTM
12	New York International Foods	1,275 SF	6.30%	\$28.81	\$3,061	\$36,732	12/1/2006	11/30/2026
13	Encore Support Services	1,225 SF	6.05%	\$21.43	\$2,188	\$26,250	6/12/2022	6/30/2026
14	Tony's Tailoring	1,200 SF	5.93%	\$13.00	\$1,300	\$15,600	11/1/2012	MTM
15-17	Prime 10	4,750 SF	23.47%	\$21.35	\$8,450	\$101,400	6/1/2016	5/31/2026
<b>TOTALS</b>		<b>20,239 SF</b>	<b>100%</b>	<b>\$310.98</b>	<b>\$37,732</b>	<b>\$452,778</b>		

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# INCOME & EXPENSES

## INCOME SUMMARY

Base Rent	\$452,778
Parking Income	\$26,510
Recycling Reimbursement	\$4,800
Trash Reimbursement	\$10,200
<b>GROSS INCOME</b>	<b>\$494,288</b>

## EXPENSES SUMMARY

CAM	\$68,498
Insurance	\$8,898
Repairs & Maintenance	\$18,980
Property Taxes	\$63,926
Utilities	\$153
<b>OPERATING EXPENSES</b>	<b>\$160,455</b>

<b>NET OPERATING INCOME</b>	<b>\$333,833</b>
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## PROPERTY DESCRIPTION

Opportunity to purchase a value-add strip retail center in Southfield, Michigan. These properties consist of 14 tenants and a diversified rent roll of service businesses resistant to e-commerce trends. Through the market to market of rents and conversion to NNN leases, investors have the opportunity to increase NOI while clipping in-place cash flow. The rent roll has a staggered expiration schedule allowing for smooth cash flow and operations.

## PROPERTY HIGHLIGHTS

- 20,239 SF across 2 strip center properties
- 1.1 years of WALT
- Diversified rent roll with staggered expirations
- Hard corner location in highly trafficked corridor

## LOCATION DESCRIPTION

This highly visible and prominent retail strip center sits on the hard corner of 10 Mile Rd and Greenfield Rd in Southfield, Michigan. Surrounded by dense single and multi-family homes, this site boasts a population of 129,676 within a 3-mile radius with a median household income of \$72,174. It benefits from high volume traffic flows with 46,000 daily vehicles on Greenfield Rd and 16,000 daily vehicles on 10 Mile Rd.

## OFFERING SUMMARY

Sale Price:	\$4,625,000
Number of Units:	14
Lot Size:	2.48 Acres
Building Size:	20,239 SF
NOI:	\$333,833.25
Cap Rate:	7.22%

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# AERIAL MAP



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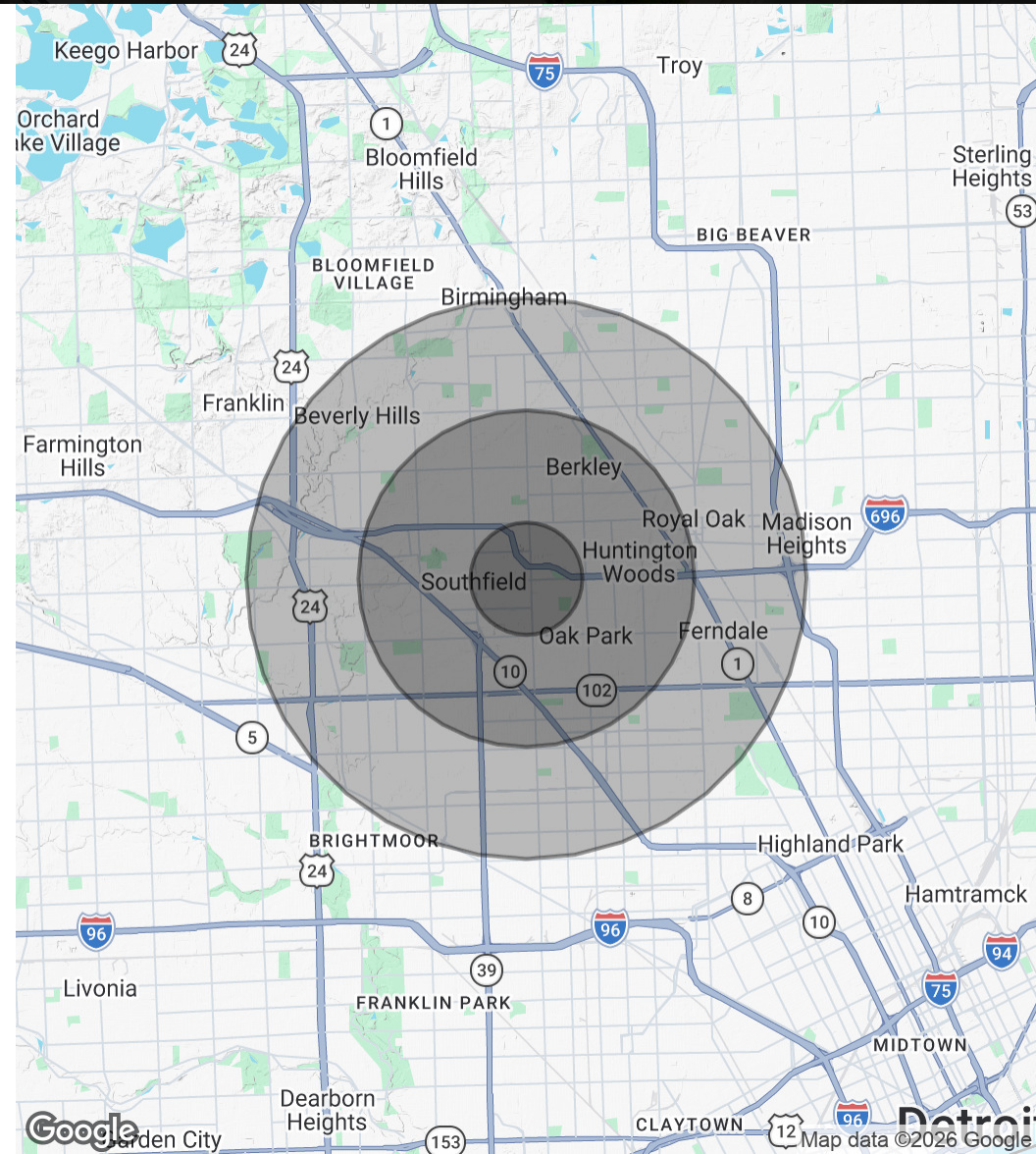
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# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	20,297	127,418	364,620
Average Age	34.8	40.1	40.2
Average Age (Male)	31.5	37.5	37.7
Average Age (Female)	39.8	42.8	42.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	8,885	55,204	159,891
# of Persons per HH	2.3	2.3	2.3
Average HH Income	\$72,916	\$97,709	\$99,157
Average House Value	\$238,365	\$252,418	\$259,784
RACE	1 MILE	3 MILES	5 MILES
Total Population - White	8,309	51,780	147,550
Total Population - Black	10,490	64,994	186,080
Total Population - Asian	72	1,930	7,535
Total Population - Hawaiian	29	53	81
Total Population - American Indian	59	126	488
Total Population - Other	576	1,628	4,368

2023 American Community Survey (ACS)

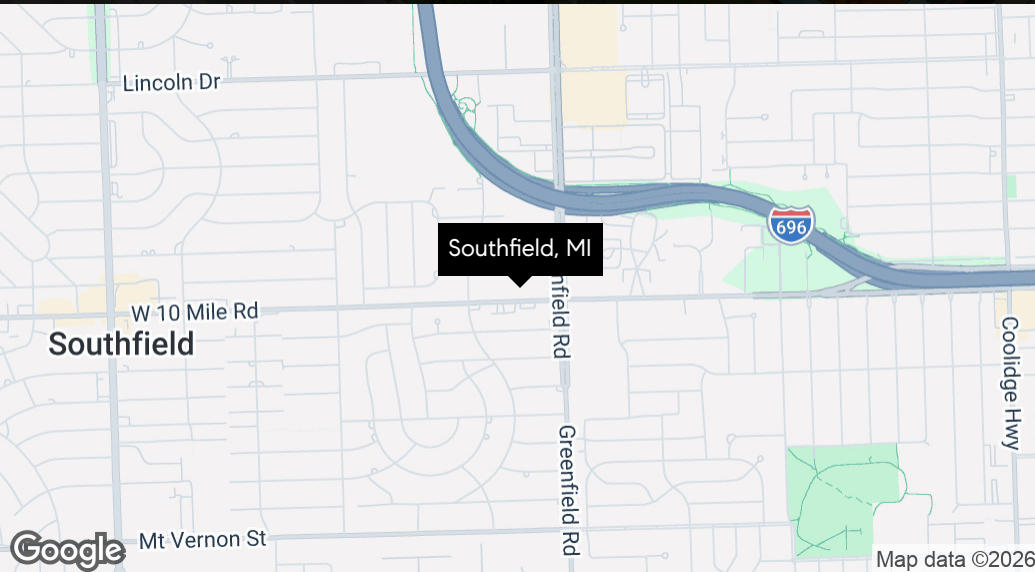


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# CITY INFORMATION



## SOUTHFIELD, MICHIGAN

Southfield, Michigan is a premier business and residential hub in Oakland County, strategically located just northwest of Detroit with direct access to major highways including I-696, M-10, and Telegraph Road. Known as one of Metro Detroit’s leading commercial centers, Southfield is home to a large concentration of corporate headquarters, office parks, and technology firms, supported by a diverse and highly skilled workforce. The city also features a strong retail and service base, anchored by regional shopping, dining, and hospitality options that serve both residents and daily commuters. With a population of over 75,000 and a daytime workforce that nearly doubles due to its corporate presence, Southfield provides a dynamic market for businesses and investors. Combined with its strategic location, extensive infrastructure, and affluent surrounding communities, Southfield continues to stand out as one of Southeast Michigan’s most desirable markets for commerce, retail, and development.



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