



Royal Madison **CENTER**

MADISON HEIGHTS | MICHIGAN

FULLY STABILIZED RETAIL CENTER IN A HIGH-TRAFFIC INNER-RING SUBMARKET

Marcus & Millichap

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Royal Madison CENTER

MADISON HEIGHTS | MICHIGAN

OFFERING PRICE

\$5,500,000

CAP RATE

7.88%

NET OPERATING INCOME

\$433,571

PRICE/SF

\$144.74

GROSS LEASABLE AREA

38,000 SF

YEAR BUILT

1994

LOT SIZE

3.83 ACRES



CLICK TO VIEW
GOOGLE MAP

INVESTMENT OVERVIEW



Marcus & Millichap is pleased to present Royal Madison Plaza, a fully occupied neighborhood retail center located at 29048–29098 North Campbell Road in Madison Heights, Michigan. The 38,000-square-foot property is situated at a signalized hard corner along one of the city's primary commercial corridors, offering visibility to nearly 39,000 vehicles per day. While the asset is located in Madison Heights, it sits directly kitty-corner from Royal Oak—one of Metro Detroit's most desirable and supply-constrained infill markets—allowing the center to draw traffic and demand from multiple established communities.

Within a five-mile radius, the property is positioned within approximately 27.7 million square feet of existing retail inventory, forming one of the region's most dense and mature retail trade areas. This concentration of retail, restaurant and service uses supports strong cross-shopping behavior, consistent customer traffic and long-term tenant demand.

Royal Madison Plaza is anchored by Family Dollar, which occupies approximately 29 percent of the gross leasable area and has maintained its tenancy for more than 16 years, underscoring the property's stability and long-term tenant appeal. The center is further supported by a diverse mix of neighborhood-serving tenants including Irish Tavern, Charlie's Restaurant, LC's Asian Kitchen, Northern Lights Supplies, A-1 Tobacco, Annie's Nails and Madison Division Cannabis. The property benefits from prominent pylon signage, and Hollywood Market as a shadow-anchor, driving consistent traffic and reinforcing the center's role as a neighborhood-serving retail destination.

The surrounding trade area features a significant presence of national and regional retailers including Kroger, BJ's Wholesale Club, Costco, Meijer, Home Depot, Lowe's, Target, Best Buy, Walmart, Kohl's and others. This established retail base—combined with limited new construction and strong occupancy levels—reinforces the corridor's long-term viability and resilience.

Madison Heights is situated within one of Southeast Michigan's most established employment corridors, characterized by a high concentration of manufacturing, engineering, logistics and technology-oriented businesses. The city alone is home to more than 1,300 businesses within 7.2 square miles, contributing to a five-mile daytime population exceeding 415,000. Nearby institutional employers—including Corewell Health, Henry Ford Health and Ascension—further support employment density, daytime traffic and sustained demand for surrounding retail and service uses.

Strategically positioned as an inner-ring suburb bordering Royal Oak, Troy, Hazel Park and Clawson, Madison Heights offers direct access to the broader Detroit metropolitan area via I-75 and I-696. Oakland County's strong economic fundamentals—including its AAA bond rating and status as one of the nation's wealthiest counties of its size—underscore the long-term investment appeal of the submarket.

Royal Madison Plaza offers investors a fully stabilized retail asset with strong in-place income, a diverse tenant mix and embedded upside through future renewals and rental growth. Its high-visibility location, proximity to infill demand and positioning within a dense five-mile retail trade area make the property a compelling opportunity within one of Southeast Michigan's most durable retail environments

Royal Madison CENTER

MADISON HEIGHTS | MICHIGAN

OFFERING HIGHLIGHTS

- **Fully Occupied 38,000 SF Neighborhood Retail Center**
- **Signalized Hard-Corner Location | 38,900+ VPD**
- **Positioned Within a Dense Five-Mile Trade Area Featuring ~27.7 Million SF of Retail Inventory**
- **Anchored by Family Dollar | 29% of GLA | 16+ Years of Tenure**
- **Shadow-Anchored by Hollywood Market, Driving Consistent Neighborhood Traffic**
- **Located Within an Established Employment Corridor | 1,300+ Nearby Businesses**
- **Immediate Access to I-75 & I-696 for Regional Connectivity**
- **Strong Trade Area Demographics | 333,000+ Residents Within Five Miles**
- **Five-Mile Daytime Population Exceeds 415,000**
- **Surrounded by Major National Retailers Including Kroger, BJ's Wholesale Club, Costco, Meijer, Home Depot, Lowe's, Target, Best Buy, Walmart, Kohl's & More**
- **Adjacent to the Royal Oak Retail Market, an Infill Area with Limited New Supply**
- **Proximity to Major Employment Centers Including Corewell Health, Henry Ford Health & Ascension**
- **Located in Oakland County | AAA Bond Rating | One of the Nation's Wealthiest Counties by Population**
- **Prime Inner-Ring Suburban Location Offering Durable Retail Demand and Long-Term Tenant Stability**



Royal Madison **CENTER**

MADISON HEIGHTS | MICHIGAN

FINANCIALS & OPERATING DATA

SUMMARY

Price	\$5,500,000
Number of Suites	9
Price Per SqFt	\$144.74
Gross Leasable Area (GLA)	38,000 SF
Lot Size	3.83 Acres
Year Built / Renov.	1994
Occupancy	100.00%

RETURNS	Current
CAP Rate	7.88%



OPERATING DATA

INCOME		Current
Scheduled Base Rental Income		\$512,256
Total Reimbursement Income	9.2%	\$47,383
Other Income		\$17,000
Potential Gross Revenue		\$576,639
Effective Gross Revenue		\$576,639
Less: Operating Expenses	24.8%	(\$143,069)
Net Operating Income		\$433,571
Cash Flow	7.88%	\$433,571
Total Return	7.88%	\$433,571

OPERATING EXPENSES		Year 1
CAM		\$19,224
Insurance		\$18,970
Real Estate Taxes		\$89,507
Management Fee		\$15,368
Total Expenses		\$143,069
Expenses/SF		\$3.76

OPERATING STATEMENT

INCOME	Current		PER SF
Scheduled Base Rental Income	512,256		13.48
Expense Reimbursement Income			
CAM	7,133		0.19
Insurance	7,039		0.19
Real Estate Taxes	33,211		0.87
Total Reimbursement Income	\$47,383	33.1%	\$1.25
Northern Lights Garden Income	17,000		0.45
Effective Gross Revenue	\$576,639		\$15.17
OPERATING EXPENSES	Year 1		Per SF
Common Area Maintenance (CAM)			
Utilities	3,344		0.09
Repairs and Maintenance	4,500		0.12
Landscaping Maintenance	1,500		0.04
Snow Removal & Salt	9,880		0.26
Insurance	18,970		0.50
Real Estate Taxes	89,507		2.36
Management Fee	15,368	3.0%	0.40
Total Expenses	\$143,069		\$3.76
Expenses as % of EGR	24.8%		
Net Operating Income	\$433,571		\$11.41

NOTE:

Owner self-manages the property, a 3% management fee was applied.

TENANT SUMMARY - RENT ROLL

TENANT	SQ. FT	BLDG. SHARE	LEASE COMM.	LEASE EXP.	ANNUAL RENT/SF	RENT PER MONTH	RENT PER YEAR	CHANGES ON	CHANGES TO	LEASE TYPE	RENEWAL OPTIONS
The Irish Tavern	3,000	7.9%	10/1/19	10/1/29	\$16.81	\$4,203	\$50,430	Oct-2026	\$51,690.75	NNN	One-Five Year, 2.5% Annual Increases
Family Dollar	11,100	29.2%	10/1/09	6/30/30	\$8.65	\$8,000	\$96,000	Jul-2030	\$105,600.00	NNN	Two-Five Year with 10% Increase in Options
Charlie's Restuarant	3,000	7.9%	1/1/13	9/30/29	\$14.70	\$3,675	\$44,104	Oct-2026	\$45,868.44	Gross	One-Five Year, 4% Annual Increases
Dannofit	2,500	6.6%	3/1/25	2/28/30	\$18.48	\$3,850	\$46,200	Mar-2027	\$47,400.00	Gross	Two-Five Year, \$100/month Annual Increases
Annie's Nails	1,200	3.2%	6/1/18	8/30/30	\$19.85	\$1,985	\$23,820	Sep-2027	\$25,020.00	Gross	None, \$100/month Annual Increases
LC's Asian Kitchen	1,800	4.7%	7/1/24	6/30/29	\$23.85	\$3,578	\$42,931	Jul-2027	\$45,077.92	Gross	One-Five Year, 5% Annual Increases
A-1 Tobacco	1,800	4.7%	1/1/25	11/30/30	\$16.67	\$2,500	\$30,000	Jan-2027	\$31,200.00	Gross	None, \$100/month Annual Increases
Northern Lights Supplies	8,930	23.5%	12/27/11	5/30/27	\$9.90	\$7,370	\$88,440	Jun-2027	\$97,284.00	Gross	One-Five Year with 10% Increase in Option
Madison Division Cannabis	4,670	12.3%	9/17/20	9/17/30	\$18.37	\$7,150	\$85,800	Sep-2030	\$94,380.00	Gross	One-Five Year with 10% Increase in Option
Total	38,000				\$13.36	\$42,310	\$507,726				

Notes: Northern Lights Supplies use their space as storage. Dannofit has early termination after (15) months from the commencement date with (2) months rent as penalty. A-1 Tobacco has early termination after (24) months from the commencement date with (4) months rent as penalty.

Royal Madison CENTER

MADISON HEIGHTS | MICHIGAN



I-75
VPD 118,950

W 12 MILE RD
VPD 38,949

**Royal Madison
CENTER**
MADISON HEIGHTS | MICHIGAN



12 MILE RD (VPD 21,414)

N CABBELL RD (VPD 17,372)



Prime Access
1 Mile from I-75 / 14 Mile Rd Interchange



Royal Madison
CENTER
MADISON HEIGHTS | MICHIGAN



Established Inner-ring Retail Destination
Surrounded by National such as Costco, Sam's Club, Lowe's,
The Home Depot, BJ's, & Kroger & More



Royal & Madison **CENTER**

MADISON HEIGHTS | MICHIGAN

TENANT OVERVIEWS



Family Dollar is a national discount retailer focused on providing affordable everyday essentials to communities across the United States. Founded in 1959 in Charlotte, North Carolina, the company operates more than 7,500 stores in rural, suburban, and urban neighborhoods. Its merchandise mix includes groceries, household goods, health and beauty products, apparel, and seasonal items, with most prices ranging from \$1 to \$10.

The retailer emphasizes convenience and value, serving areas often considered “food deserts” and offering both national brands and private-label products. Family Dollar has expanded its digital presence through online shopping, in-store pickup, home delivery, and a mobile app featuring Smart Coupons® and weekly ads.

After being acquired by Dollar Tree in 2015, Family Dollar returned to independent ownership in 2025 under private equity firms Brigade Capital Management, Macellum Capital Management, and Arkhouse Management. Headquartered in Chesapeake, Virginia, the company is led by Chairman and CEO Duncan MacNaughton, who is steering a renewed focus on community engagement, store experience, and operational efficiency.



DANNOFIT is a boutique fitness studio based in Madison Heights, Michigan, offering a personalized and holistic approach to health and wellness. Founded in 2019 by Dominic Danno, the company focuses on sustainable lifestyle changes rather than quick fixes. Its mission is to empower individuals to reach their full potential through tailored programs that combine strength training, mobility, posture correction, nutrition guidance, and habit coaching.

The studio provides private one-on-one sessions, semi-private group training, online coaching, and biometric assessments to track progress. With a team of experienced trainers and partnerships with chiropractors, nutritionists, massage therapists, and recovery specialists, DANNOFIT delivers a comprehensive wellness experience. Corporate wellness programs are also available, offering remote access to custom workouts.

Known for its clean facilities and supportive environment, DANNOFIT has built a strong reputation in Southeast Michigan communities such as Royal Oak, Birmingham, and Bloomfield. The studio emphasizes consistency and long-term transformation, positioning itself as a trusted resource for clients seeking a balanced approach to fitness and health.



Irish Tavern is a neighborhood pub and restaurant offering a casual dining experience with a menu that blends traditional Irish fare and American classics. The brand operates three locations across Southeast Michigan: Madison Heights, Waterford, and Clarkston. Known for hearty dishes, an extensive drink selection, and a welcoming atmosphere, Irish Tavern has become a staple in the Detroit metro dining scene.

Founded in 2008, Irish Tavern has built a loyal customer base through consistency, quality service, and community engagement. Each location features a full-service bar with craft beers, cocktails, and seasonal specials, along with entertainment such as live music, trivia nights, and local events. With nearly two decades of experience, Irish Tavern continues to position itself as a trusted destination for casual dining and social gatherings.



CHARLIE'S RESTAURANT

Order. Eat. Enjoy.

Charlie's Restaurant is a family-owned diner located at the northeast corner of 12 Mile and Campbell Road in Madison Heights. Known for its cozy atmosphere and generous portions, Charlie's serves classic American fare with a European flair. The menu features homemade soups, crepes, salad dressings, and sauces, along with all-day breakfast and daily specials such as lamb chops, spinach pie, chicken lemonato, and fresh seafood. A senior menu and five soup options offered daily add to its appeal as a neighborhood favorite.

The restaurant has been a staple in the community since 2012, when Jozef and Zoja Milicaj took over the establishment after decades in the restaurant business. The Milicaj family, who have owned and operated eateries since 1984, built Charlie's into a local institution through attention to detail and a commitment to quality. Today, Zoja and her daughters continue to run the diner, honoring Jozef's legacy and maintaining the family's tradition of hospitality. Charlie's prides itself on affordable prices, friendly service, and a loyal customer base that views the restaurant as more than a place to eat—it's a part of the community.

TENANT OVERVIEWS

Annie's Nail

Annie's Nail, located at 29068 N Campbell Road in Madison Heights, is a full-service nail salon offering manicures, pedicures, acrylic and gel enhancements, dip powder, and specialty nail art. The women-owned business is known for its clean, welcoming environment and attentive service, earning an average rating of 4.3 stars across more than 250 reviews. Customers highlight modern amenities such as new chairs and foot tubs, as well as the salon's commitment to safety and accessibility. Annie's Nail serves as a reliable beauty destination in the Madison Heights market, attracting loyal clientele with professional care and a wide range of services.



LC's Asian Kitchen, located at 29070 N. Campbell Road in Madison Heights, is a family-owned restaurant specializing in authentic Chinese and Asian fusion cuisine. Operated by Chef Run Lei and his family, the restaurant brings more than 40 years of combined culinary experience, including over a decade of dim sum expertise honed in China. LC's Asian Kitchen has served the Madison Heights community for more than eight years and operates as a single, stand-alone location. Known for its traditional recipes and chef-driven menu, the restaurant offers a stable, long-standing presence in the local dining market.

A-1 Tobacco

A-1 Tobacco, located in the Madison Heights plaza on North Campbell Road, is a specialty retailer offering a wide selection of tobacco products, cigars, vaping supplies, and smoking accessories. The store has maintained a steady presence in the community for several years, serving as a convenient destination for customers seeking premium tobacco brands and related products. A-1 Tobacco operates as a single location and is positioned as a reliable tenant with consistent foot traffic driven by its niche product offerings.



Northern Lights Hydroponic & Garden Supply is a Madison Heights-based business that has served Metro Detroit's gardening community for more than 15 years. The company specializes in hydroponic and organic growing solutions, offering a broad product mix that includes lighting systems, grow tents, nutrients, CO₂ controllers, and soil amendments.

Founded in 2010, Northern Lights has built a strong reputation for product knowledge and customer service, with a particular focus on organic gardening and specialty product lines such as Build-A-Soil. This location is utilized primarily for storage purposes and does not operate as an active retail storefront.

Situated within Hollywood Plaza near I-75, the unit supports Northern Lights' regional presence throughout Southeast Michigan.

Space Utilization: Storage

Madison Division Cannabis

Madison Division Cannabis, located in Madison Heights, Michigan, operates exclusively as a licensed cultivation facility. The company focuses solely on the controlled growth and production of cannabis, supplying its harvest to state-licensed processors and retailers throughout Michigan. There is no dispensary or customer-facing retail activity at this location.

Established in 2021, Madison Division Cannabis prioritizes compliance, product quality, and stringent cultivation standards. The facility is designed to support consistent, high-quality output through environmentally controlled grow practices and rigorous operational protocols aligned with Michigan's commercial cannabis regulations.

Positioned near 12 Mile and Campbell Road, just off I-75, the cultivation site serves as a key production hub within Michigan's cannabis supply chain. The company's mission centers on responsible cultivation, reliability, and maintaining the highest standards of operational integrity.



I-75 118,950 VPD



N CAMPBELL RD (VPD 18,455)



12 MILE RD (VPD 22,800)



Dense Five-Mile Trade Area

Featuring Approximately 27.7 Million SF of Retail Inventory





DANNOFIT
HEALTH + FITNESS

Royal Madison **CENTER**

MADISON HEIGHTS | MICHIGAN



Prime East-West Corridor Access Near Royal Oak, Berkley & Clawson

THE LOCATION

MADISON HEIGHTS, MICHIGAN



Madison Heights continues to embody its longtime motto, “The City of Progress,” through sustained investment in economic development, infrastructure and community amenities. Positioned at the nexus of I-75 and I-696 in Oakland County, the city offers immediate regional connectivity and convenient access to the greater Detroit metropolitan area. With more than 123,000 residents within three miles and more than 333,000 residents within five miles, Madison Heights sits at the center of a dense and economically active suburban corridor.

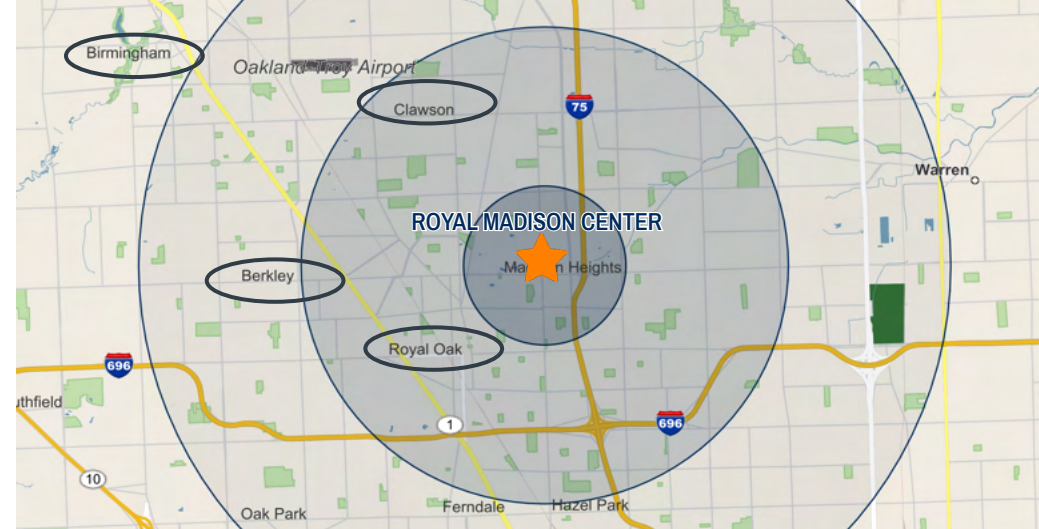
The community is recognized for its affordability and quality of life, maintaining comparatively low tax rates while delivering consistent public services. Public safety remains a local priority through well-staffed police and fire departments and reliable municipal operations, supporting a stable environment for residents and businesses alike.

Household incomes in the surrounding area reflect a balanced and diverse economic base. Within three miles, the median household income is just under \$95,000, and within one mile it approaches \$99,000. Average household income remains strong across the trade area, exceeding \$115,000 within three miles. Consumer spending patterns further support retail demand, with annual household retail expenditures exceeding \$77,500 within three miles.

Madison Heights is part of one of Southeast Michigan's most established employment corridors, characterized by a high concentration of manufacturing, engineering, logistics and technology-oriented businesses. The city is home to more than 1,300 businesses within 7.2 square miles, supporting a five-mile daytime population exceeding 415,000. This concentration of employment contributes to consistent traffic volumes, a strong labor base and sustained demand for neighborhood-serving retail.

Within close proximity, major institutional employers across healthcare, manufacturing and corporate services further reinforce regional employment stability. The area's diversified employment base supports resilient consumer spending and long-term economic durability.

Royal Madison Plaza benefits from its strategic position near Royal Oak, Berkley and Clawson, offering accessibility to multiple established residential neighborhoods while remaining well connected to Detroit, Oakland County and the broader Midwest. As population and income levels continue to show steady growth through 2030, Madison Heights remains one of Southeast Michigan's most stable and desirable inner-ring suburban communities for long-term investment.



DEMOGRAPHICS

1-MILE

3-MILE

5-MILE

POPULATION

2025 POPULATION ESTIMATE	12,612	123,128	333,324
2030 POPULATION PROJECTION	12,607	123,280	333,973
DAYTIME POPULATION	11,781	136,127	415,588

HOUSEHOLD

2025 HOUSEHOLDS ESTIMATE	6,081	59,087	150,665
2030 HOUSEHOLDS PROJECTION	6,126	59,647	151,987

INCOME

2025 AVERAGE HH INCOME	\$115,479	\$113,436	\$102,949
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ECONOMY | DETROIT MSA

- Multiple Fortune 500 corporations are based in the metro, including many in the auto industry, such as Ford Motor Co., General Motors Corp. and Penske Automotive Group. Other companies include Autoliv, BorgWarner, DTE Energy, Lear and Ally Financial.
- A growing knowledge-based economy is supplementing the manufacturing and automotive industries. The New Economy Initiative for Southeast Michigan provides support and networking for entrepreneurial activity.
- The economy is diversifying into the healthcare and technology sectors, attracting companies to the area. Tech companies work alongside the auto industry.

MAJOR AREA EMPLOYERS

General Motors Corp.
Henry Ford Health System
American Axle & Manufacturing
DTE Energy Co.
Beaumont Health
Quicken Loans
Trinity Health
Ford Motor Co.
Detroit Medical Center
Arvin Innovation

OAKLAND COUNTY

MICHIGAN

Oakland County, Michigan, is one of the most prosperous and dynamic counties in the Midwest, serving as a key driver of the Detroit metropolitan economy. With an estimated population of nearly 1.3 million residents, it ranks as Michigan's second-most populous county and one of the nation's wealthiest on a per-capita income basis. Covering approximately 867 square miles, the county combines urban business districts with suburban communities and a strong residential base. Oakland County's population growth remains well balanced, supported by international migration and a highly educated professional workforce.

The county is recognized for its strong fiscal management, maintaining coveted AAA bond ratings from Moody's and Standard & Poor's—an achievement held by fewer than 30 counties nationwide. Oakland County consistently produces a substantial share of Michigan's total gross domestic product, with a local economy exceeding \$127 billion in output. Major industries include advanced manufacturing, automotive and mobility technologies, professional and technical services, healthcare, financial services and information technology. The region also serves as a global business hub, hosting more than 800 foreign-owned firms representing 33 countries, as well as roughly 12 of the world's largest original equipment manufacturers.

Oakland County's workforce is highly educated, with nearly half of residents aged 25 or older holding a bachelor's degree or higher. The county's household incomes continue to rank among the highest in the state, reflecting a strong employment base and high quality of life. Its communities consistently rank among Michigan's safest and most desirable places to live, offering access to top-rated schools, major healthcare institutions and a wide range of recreational and cultural amenities.

Strategically located within the Detroit metropolitan area, Oakland County benefits from extensive regional transportation infrastructure, including immediate access to I-75, I-696 and M-59. The county is served by Detroit Metropolitan Wayne County Airport and Oakland County International Airport, supporting both domestic and international business travel. Continued investment in regional transit, including planned enhancements along major north-south and east-west corridors, underscores the county's long-term commitment to mobility, sustainability and economic growth.



EXCLUSIVELY LISTED BY

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