

OFFICE PROPERTY // FOR SALE

PRIME INVESTMENT OPPORTUNITY IN DOWNTOWN FARMINGTON

33505 STATE ST

FARMINGTON, MI 48335



- Multi-tenant office investment opportunity
- NOI of \$40,033 | 7.28% Cap Rate | 95% occupied
- All major building systems have been replaced
- Recently updated throughout including restrooms
- Abundant parking
- Great location in walkable Farmington
- Easy to lease & manage for new or experienced investors



P.A. COMMERCIAL
Corporate & Investment Real Estate

33505 State St

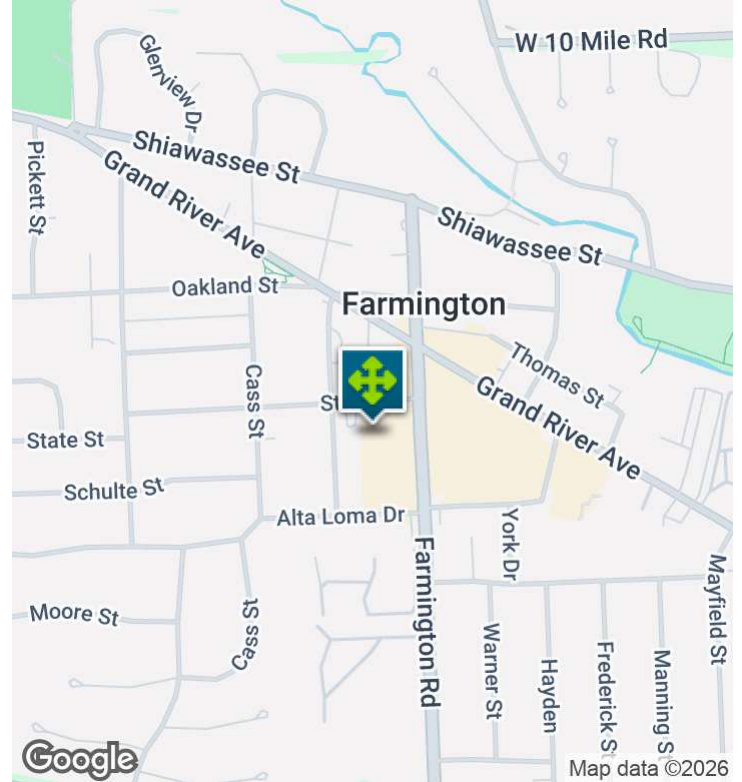
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EXECUTIVE SUMMARY

33505 STATE ST, FARMINGTON, MI 48335 // FOR SALE



Sale Price

\$550,000

OFFERING SUMMARY

| | |
|------------------|-------------------------|
| Building Size: | 4,560 SF |
| Lot Size: | 0.3 Acres |
| Number of Units: | 12 |
| Price / SF: | \$120.61 |
| Cap Rate: | 7.28% |
| NOI: | \$40,033 |
| Year Built: | 1973 |
| Renovated: | 2024 |
| Zoning: | OS Office Service |
| Market: | Detroit |
| Submarket: | Farmington / Farm Hills |
| Traffic Count: | 16,155 |

PROPERTY OVERVIEW

Multi-tenant office building located in the heart of walkable Downtown Farmington. The property features smaller, fully leased suites that are easy to manage and consistently in demand. Boasting a strong NOI of \$40,033 and an impressive 7.28% Cap Rate, the property enjoys a remarkable 95% occupancy. Built in 1973 and recently renovated in 2024, ownership has invested in significant capital improvements, including replacement of all major building systems and updated restrooms, ensuring a seamless investment for both new and experienced investors.

The building benefits from a highly favorable parking arrangement with the City of Farmington. An adjacent parcel provides public parking, and the city maintains the on-site lot to the same standard—handling cleaning, snow removal, salting, lighting, striping as needed, and general maintenance.

LOCATION OVERVIEW

Excellent location in desirable downtown Farmington. With a vibrant business community and strong local economy, the area provides a compelling environment for commercial real estate investment.



33505 State St

Dan Blugerman, CCIM SENIOR ASSOCIATE

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PROPERTY DETAILS

33505 STATE ST, FARMINGTON, MI 48335 // FOR SALE

| | |
|------------|-----------|
| Sale Price | \$550,000 |
|------------|-----------|

LOCATION INFORMATION

| | |
|--------------------|--------------------------|
| Street Address | 33505 State St |
| City, State, Zip | Farmington, MI 48335 |
| County | Oakland |
| Market | Detroit |
| Sub-market | Farmington / Farm Hills |
| Cross-Streets | Farmington Rd & State St |
| Side of the Street | South |
| Road Type | Paved |
| Market Type | Medium |
| Nearest Highway | I-96 |

BUILDING INFORMATION

| | |
|---------------------|-------------|
| Building Size | 4,560 SF |
| NOI | \$40,032.97 |
| Cap Rate | 7.28 |
| Building Class | B |
| Occupancy % | 95.0% |
| Tenancy | Multiple |
| Number of Floors | 2 |
| Average Floor Size | 2,280 SF |
| Year Built | 1973 |
| Year Last Renovated | 2024 |
| Construction Status | Existing |
| Condition | Excellent |

PROPERTY INFORMATION

| | |
|----------------------|-------------------|
| Property Type | Office |
| Property Subtype | Executive Suites |
| Zoning | OS Office Service |
| Lot Size | 0.3 Acres |
| APN # | 23-28-280-004 |
| Traffic Count | 16155 |
| Traffic Count Street | Farmington Rd |
| Waterfront | No |
| Power | Yes |

PARKING & TRANSPORTATION

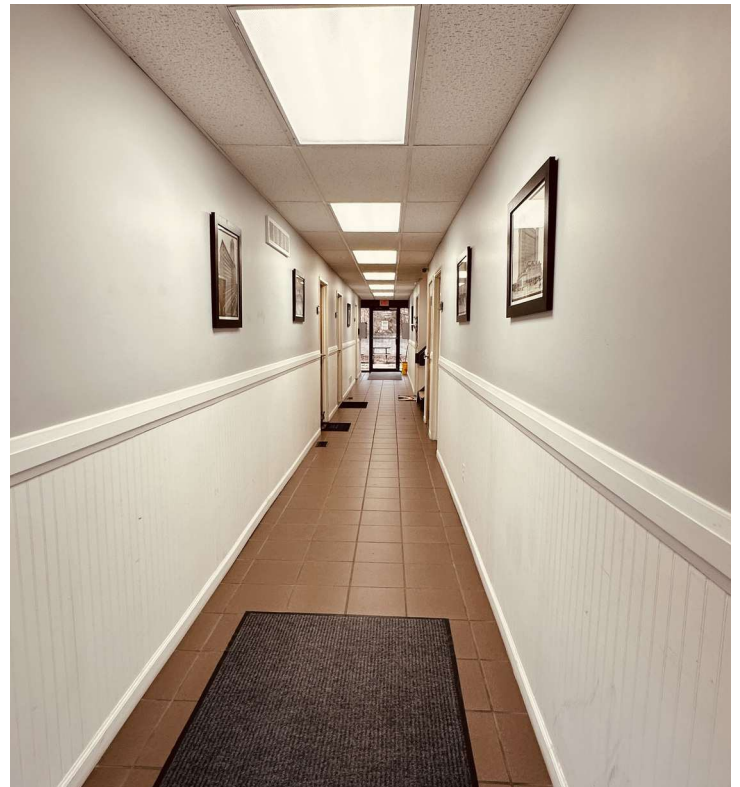
| | |
|--------------------------|---------|
| Street Parking | No |
| Parking Type | Surface |
| Number of Parking Spaces | 57 |

UTILITIES & AMENITIES

| | |
|------------------|-----|
| Security Guard | No |
| Handicap Access | Yes |
| Freight Elevator | No |
| Leed Certified | No |
| Gas / Propane | Yes |

ADDITIONAL PHOTOS

33505 STATE ST, FARMINGTON, MI 48335 // FOR SALE



RENT ROLL

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RENT ROLL

| Suite | Monthly Rent | Annual Rent |
|------------|--------------|--------------|
| Suite 100 | \$ 480.00 | \$ 5,655.00 |
| Suite 102 | \$ 505.00 | \$ 5,708.00 |
| Suite 103 | \$ 816.00 | \$ 9,720.00 |
| Suite 104 | \$ 750.00 | \$ 8,587.00 |
| Suite 105 | \$ 750.00 | \$ 8,670.00 |
| Suite 200 | \$ 865.00 | \$ 10,380.00 |
| Suite 203 | \$ 770.00 | \$ 9,100.00 |
| Suite 201A | \$ 385.00 | \$ 4,440.00 |
| Suite 201B | \$ 385.00 | \$ 4,565.00 |
| Suite 201C | \$ 300.00 | \$ 3,400.00 |
| Suite 201D | \$ 325.00 | \$ 3,840.00 |
| Suite 201F | \$ 375.00 | \$ 4,390.00 |

Total Rents per Month \$ 6,706.00
Total Gross Rents \$ 78,455.00

All Tenants are Full Gross Leases

Average Length of current tenants is 4.1 years.

Suite 104 is currently the only vacant suite for new owner to occupy.



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INCOME & EXPENSES

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INCOME & EXPENSES

INCOME SUMMARY

| | | |
|----------------------------|----|-----------|
| Rental Income | \$ | 78,455.00 |
| Forfeited Deposit/Late Fee | \$ | 484.00 |

| | | |
|---------------------|-----------|------------------|
| Gross Income | \$ | 78,939.00 |
|---------------------|-----------|------------------|

EXPENSE SUMMARY

| | | |
|-----------------------|-----------|------------------|
| Property Taxes | \$ | 16,294.00 |
| Utilities | \$ | 11,179.00 |
| Insurance | \$ | 2,475.00 |
| Repairs & Maintenance | \$ | 2,896.00 |
| Cleaning | \$ | 3,030.00 |
| Professional & Legal | \$ | 1,730.00 |
| Supplies | \$ | 1,277.00 |
| License | \$ | 25.00 |
| Gross Expenses | \$ | 38,906.00 |

| | |
|-----------------------------|--------------------|
| NET Operating Income | \$40,033.00 |
| CAP Rate | 7.2% |

*Property Taxes are at taxable value of \$506,056



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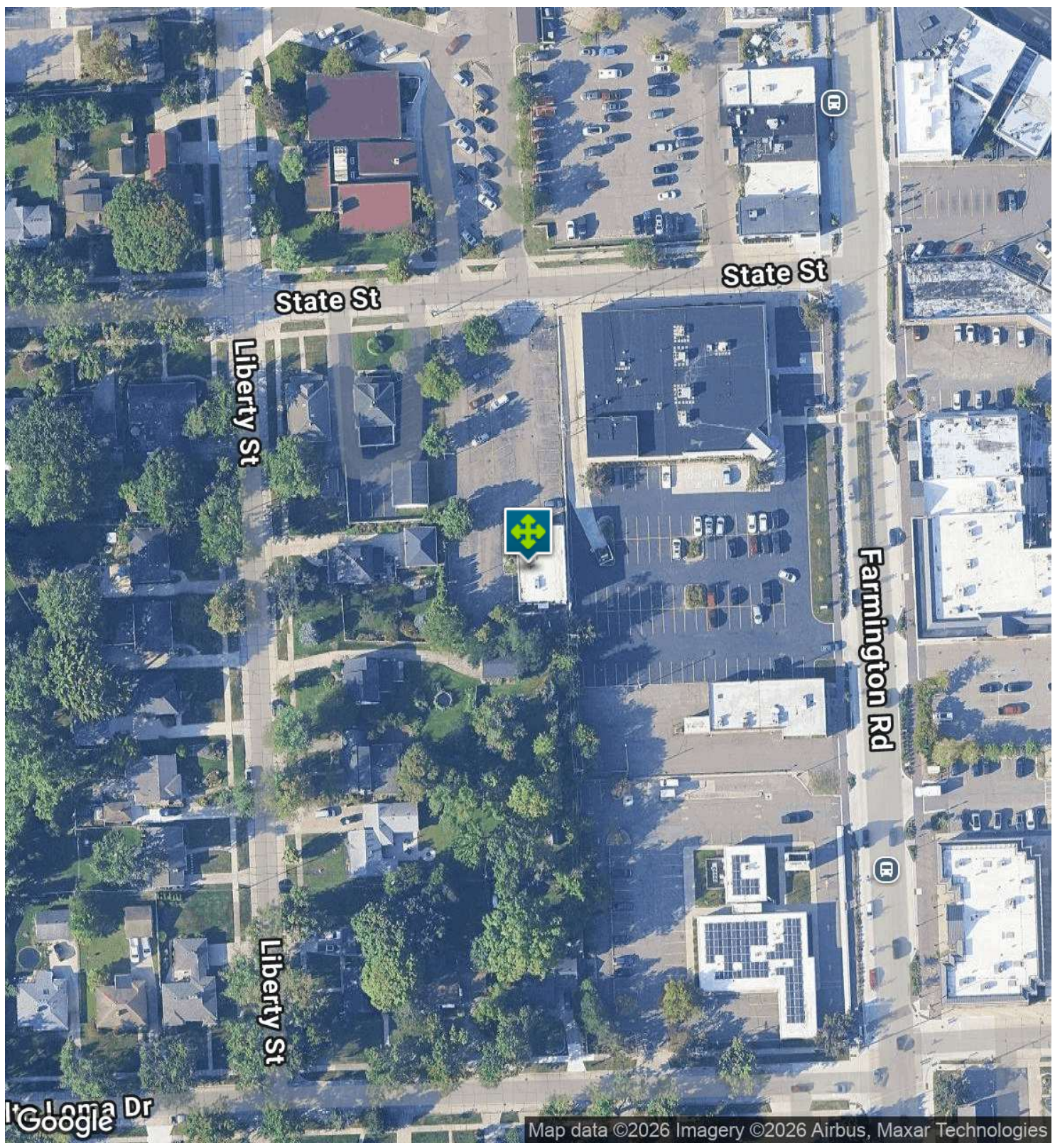
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AERIAL MAP

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Map by Google

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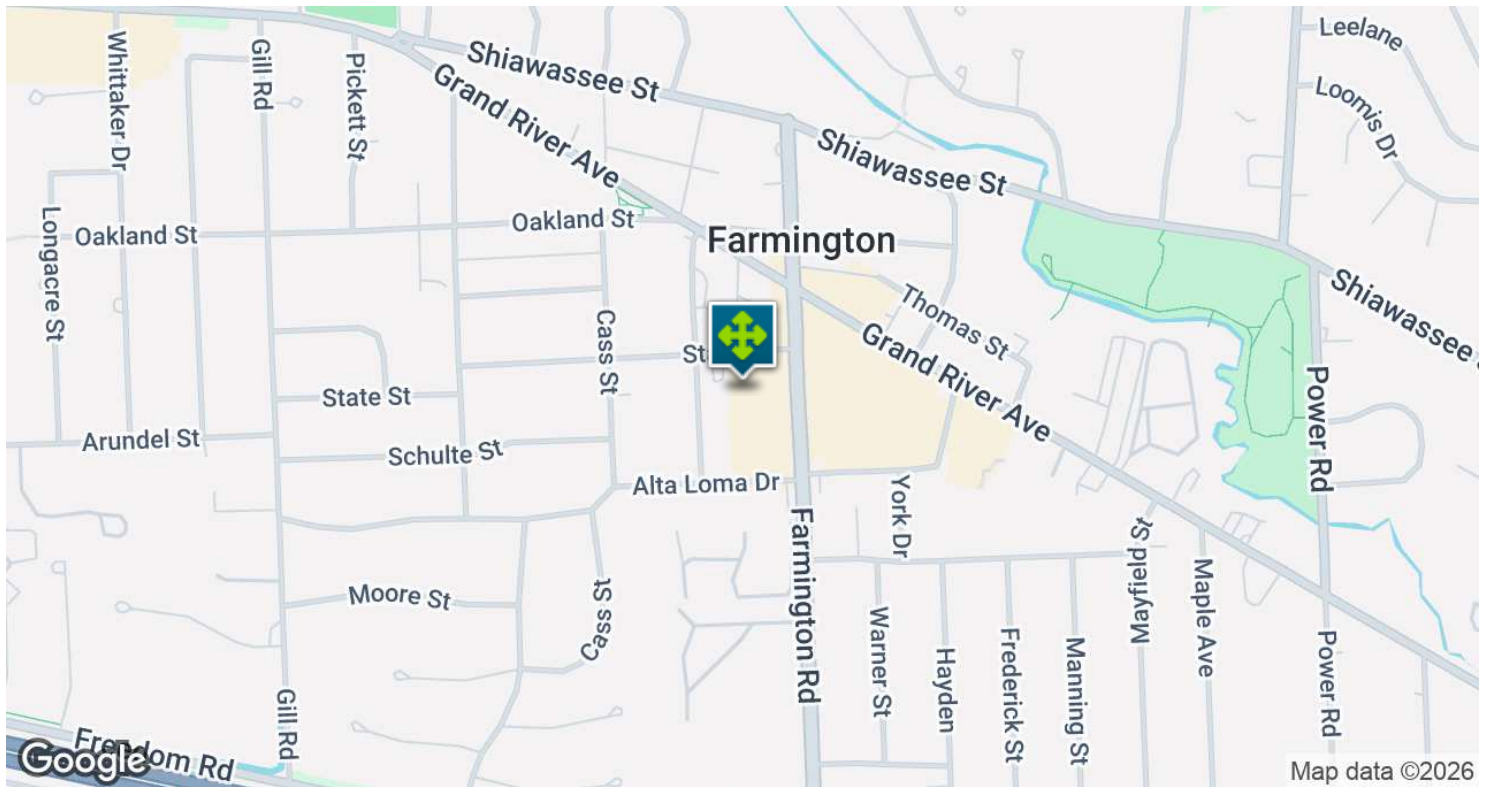
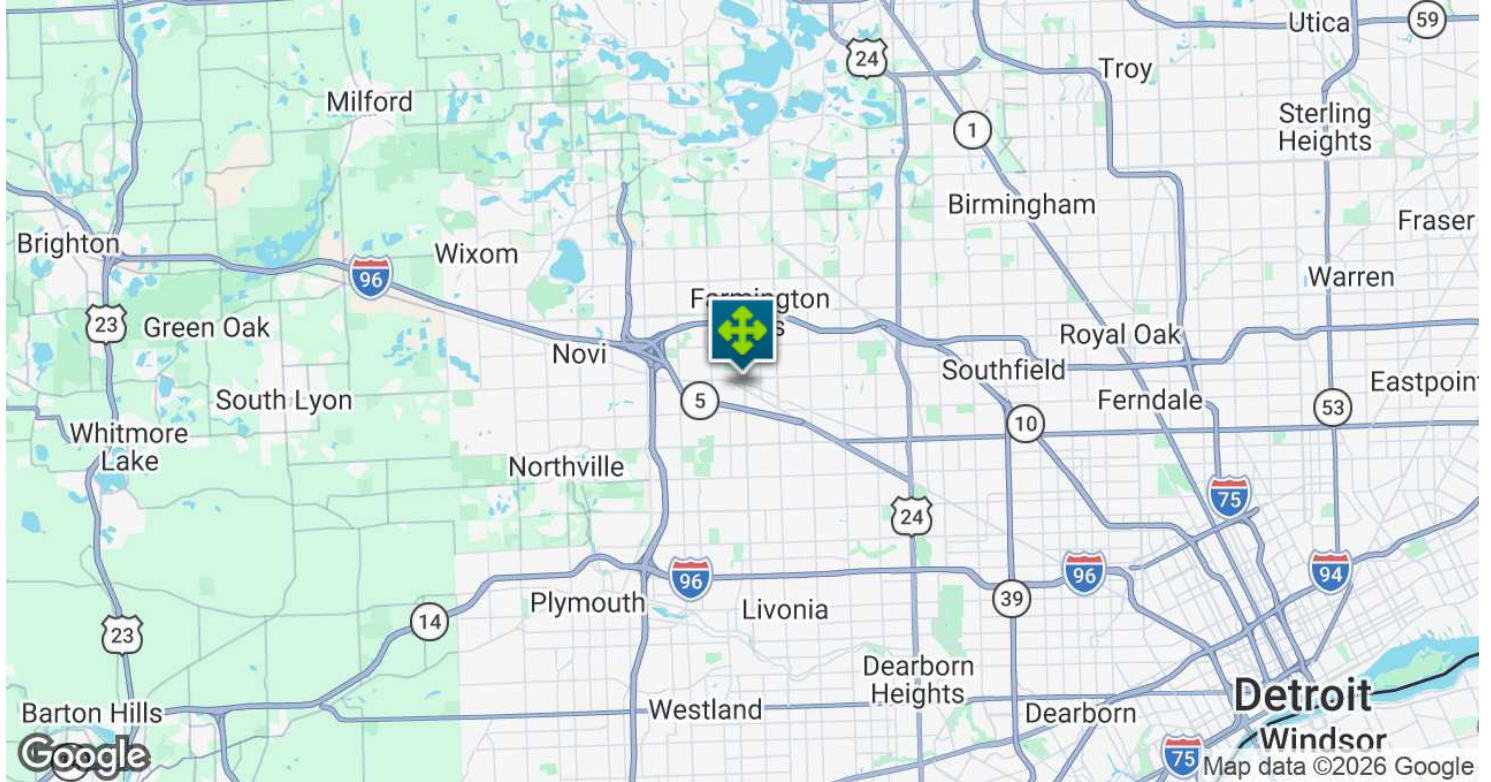
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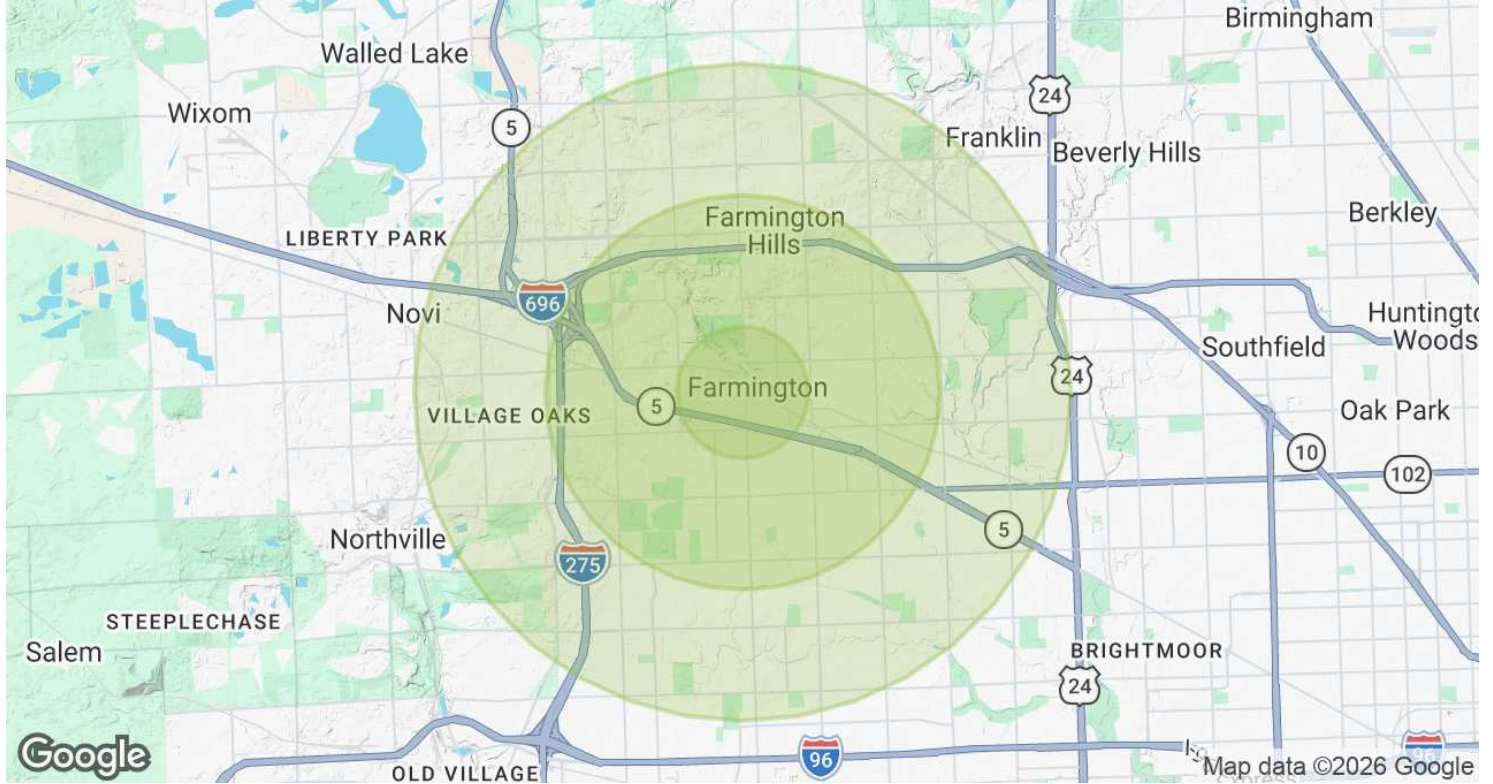


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DEMOGRAPHICS MAP & REPORT

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| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|----------------------|-----------|-----------|-----------|
| Total Population | 9,808 | 76,966 | 205,504 |
| Average Age | 46.9 | 43.5 | 44.9 |
| Average Age (Male) | 43.8 | 40.7 | 43.2 |
| Average Age (Female) | 50.7 | 45.5 | 46.5 |
| HOUSEHOLDS & INCOME | 1 MILE | 3 MILES | 5 MILES |
| Total Households | 4,757 | 33,655 | 88,437 |
| # of Persons per HH | 2.1 | 2.3 | 2.3 |
| Average HH Income | \$115,856 | \$120,856 | \$117,665 |
| Average House Value | \$275,754 | \$309,118 | \$306,553 |

2023 American Community Survey (ACS)

CONTACT US

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FOR MORE INFORMATION, PLEASE CONTACT:



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