



OFFICE BUILDING FOR SALE

232 E State St, Unit A

executive summary



232 E State St, Unit A | Traverse City, MI 49684

SALE PRICE:	\$950,000
CAP RATE:	8.6%
NOI:	\$81,720
CONDO SIZE:	2270 SF
BUILDING CLASS:	A
YEAR BUILT:	2025
ZONING:	C-4C

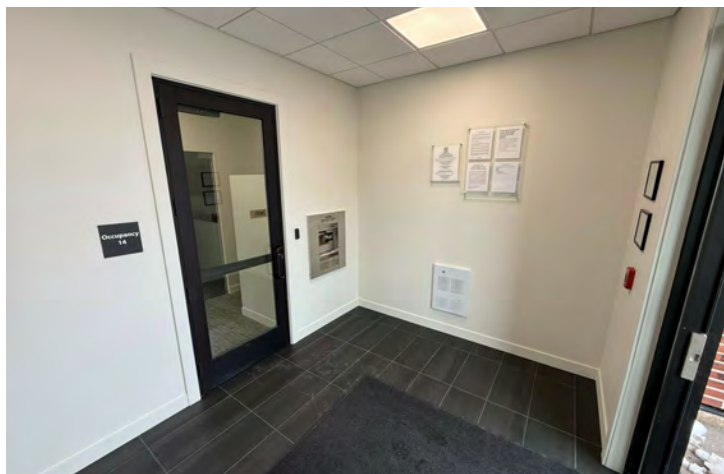
PROPERTY OVERVIEW

Downtown investment opportunity in the heart of Traverse City, Michigan. This 2,270 SF tenant occupied commercial condo space, constructed in 2025, offers an ideal investment opportunity. Tenant has a 10 year NNN lease that began in November 2025 with two options for renewal. Financials available with a signed NDA and proof of funds.

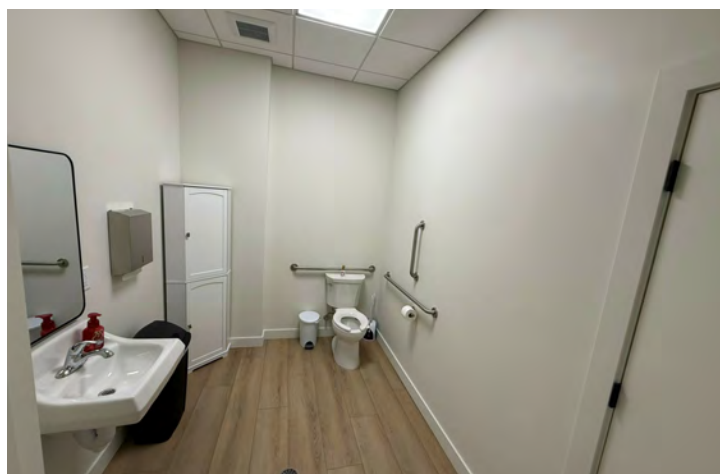
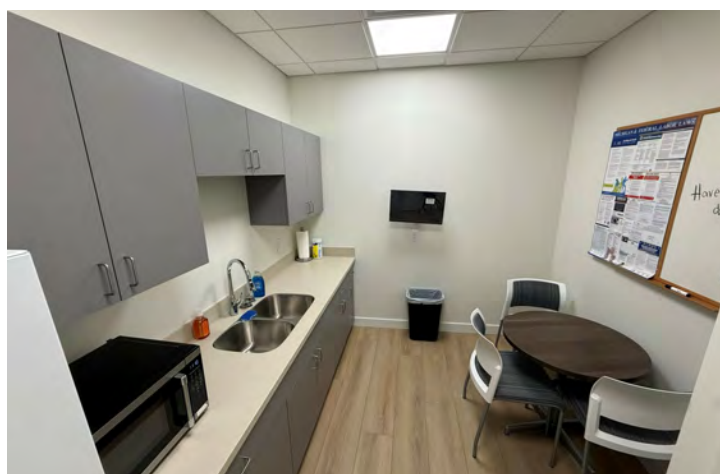
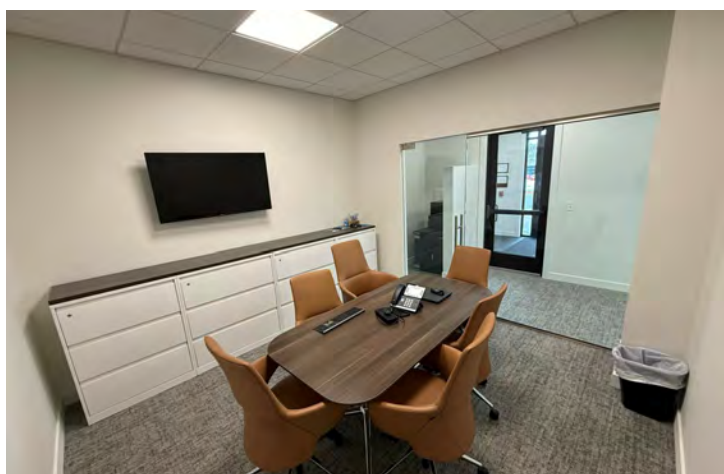
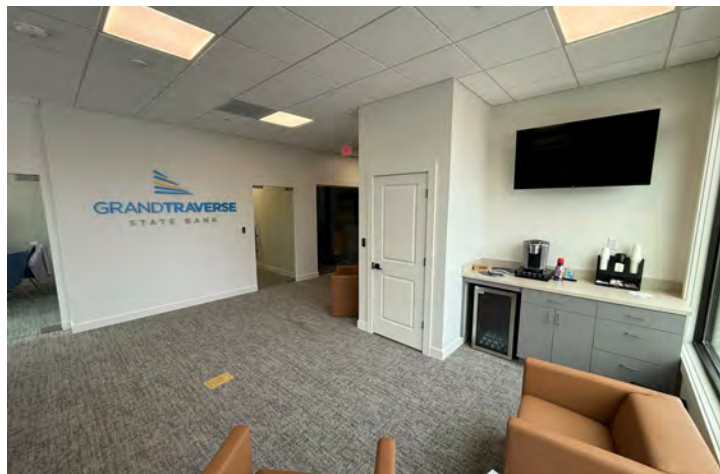
PROPERTY HIGHLIGHTS

- Long Term Tenant in Place
- Newly Constructed
- Downtown Traverse City
- Close to Parking Deck

KEVIN ENDRES, PE, SIOR, CCIM | Owner | Broker | 231.929.2955 | kendres@threewest.com



KEVIN ENDRES, PE, SIOR, CCIM // Owner | Broker // 231.929.2955 // kendres@threewest.com



KEVIN ENDRES, PE, SIOR, CCIM // Owner | Broker // 231.929.2955 // kendres@threewest.com

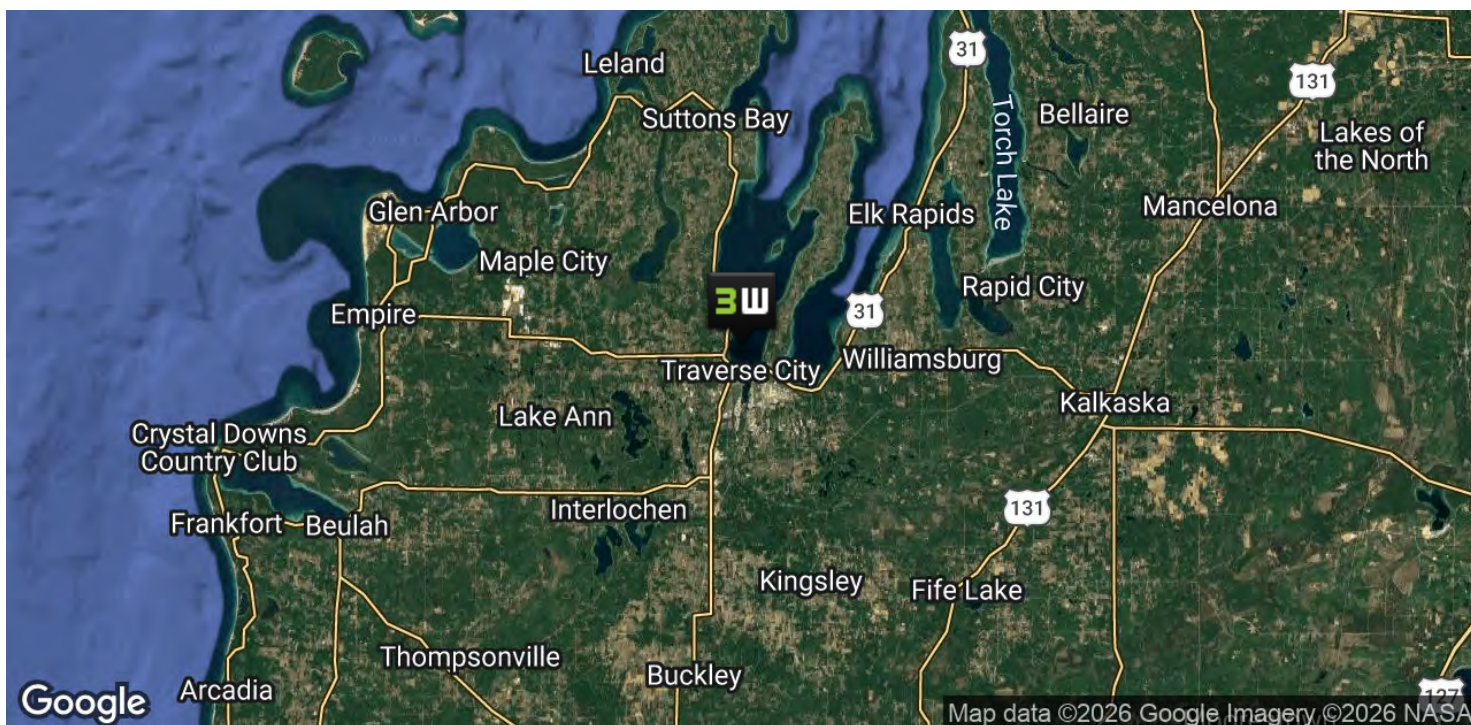
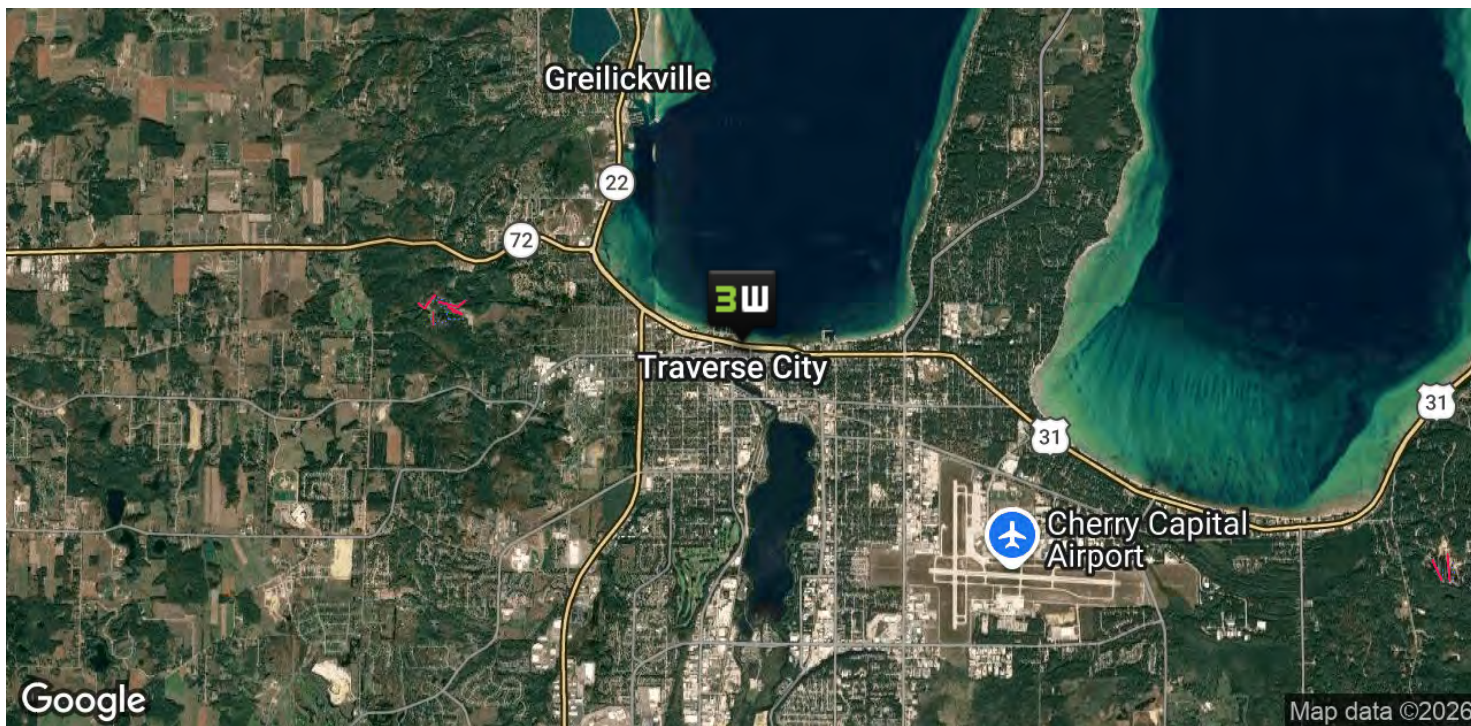


KEVIN ENDRES, PE, SIOR, CCIM // Owner | Broker // 231.929.2955 // kendres@threewest.com



OFFICE BUILDING FOR SALE

232 E State St, Unit A



KEVIN ENDRES, PE, SIOR, CCIM // Owner | Broker // 231.929.2955 // kendres@threewest.com



POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	398	1,708	6,052
Average Age	57.1	48.1	43.2
Average Age (Male)	42.7	43.0	41.3
Average Age (Female)	69.6	53.9	46.9

HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	207	837	2,929
# of Persons per HH	1.9	2.0	2.1
Average HH Income	\$172,861	\$149,570	\$125,945
Average House Value	\$617,474	\$554,563	\$490,501

2023 American Community Survey (ACS)

KEVIN ENDRES, PE, SIOR, CCIM // Owner | Broker // 231.929.2955 // kendres@threewest.com