

THE TILE SHOP - FARMINGTON

37025 Grand River Ave, Farmington, MI 48335



FOR SALE

248.476.3700

EXCLUSIVELY LISTED BY:

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OFFERING SUMMARY: 37025 Grand River Ave | Farmington, MI 48335



PROPERTY OVERVIEW

This single-tenant net leased investment property offers a purchaser a long-term, stable investment opportunity with a tenant who has continuously operated at this site since 1997. The tenant has shown commitment to this site through two separate ten year lease extensions. The home improvement industry as a whole should see growth in the coming years as an aging housing stock combines with historical high new housing prices, motivating homeowners to re-invest in their existing homes.

OFFERING SUMMARY

Sale Price: \$4,750,000
Price/SF: \$160.20
Building Size: 29,651 SF
Lot Size: 2.2 Acres
Year Built: 1974
Renovated: 2014
Zoning: C3 Commercial

PROPERTY HIGHLIGHTS

- Long term NNN lease with Landlord maintenance limited to roof and structure
- This location ranks in the top 20% amongst all Tile Shop locations nationally and is the 2nd most visited location in the state (Placer)
- Oakland County is the 2nd largest county in the state of Michigan by population and consistently ranks at the top of the state in MHHI
- NOI: \$326,161
- Approximately 8 years remaining in current term with an 8% increase in base rent in March of 2029

BUILDING/PROPERTY INFORMATION: 37025 Grand River Ave | Farmington, MI 48335

BUILDING INFORMATION

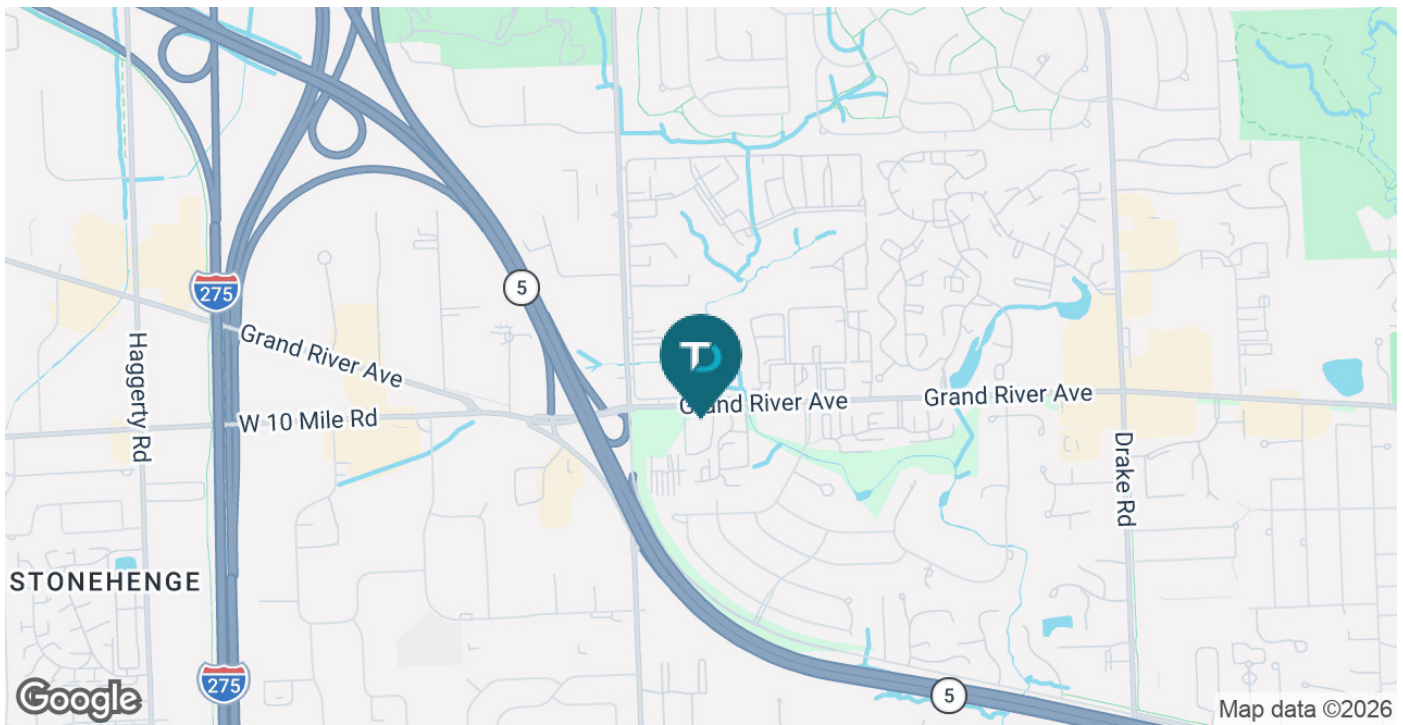
Building Size:	29,651 SF
Year Built:	1974
Year Renovated:	2014
Number of Floors:	1
Utilities:	City water and sewer
NOI:	\$326,161
Lease Expiration:	3/31/2034

PROPERTY INFORMATION

Lot Size:	2.2 AC
Property Type:	Retail
Property Subtype:	Strip Center
2025 Winter Tax:	\$11,767.56
2025 Summer Tax:	\$39,372.24
Zoning:	C3 Commercial
Traffic Count:	41,463 Vehicles/Day (Costar, 2024)
Legal Description:	Available upon request
APN:	23-29-101-009

LOCATION INFORMATION

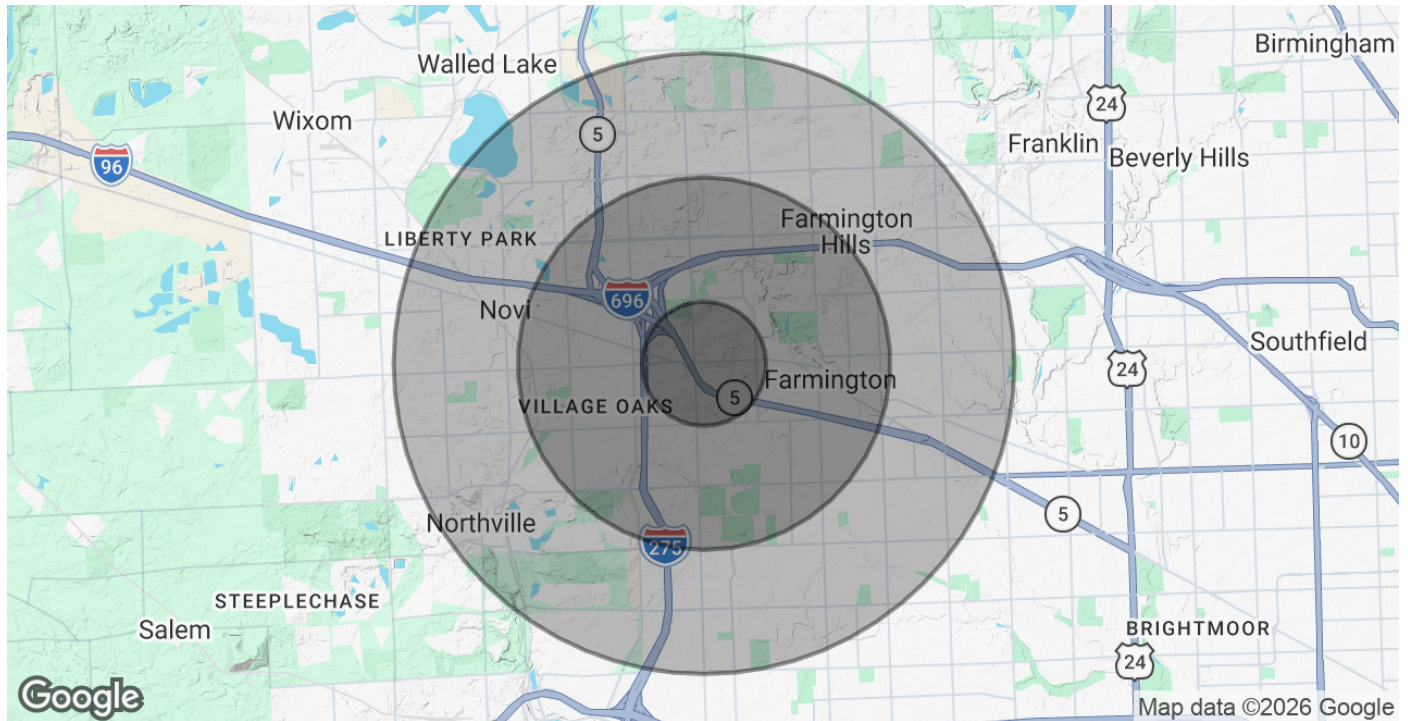
Located on the south side of Grand River Ave, just east of the M-5/I-275/I-696 interchange.



RETAILER MAP: 37025 Grand River Ave | Farmington, MI 48335



DEMOGRAPHICS MAP & REPORT: 37025 Grand River Ave | Farmington, MI 48335



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	17,263	70,184	207,718
Average Age	38	43	44
Average Age (Male)	37	41	43
Average Age (Female)	39	44	45

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	8,241	30,481	87,383
# of Persons per HH	2.1	2.3	2.4
Average HH Income	\$115,997	\$128,265	\$134,965
Average House Value	\$274,648	\$338,323	\$361,530

2020 American Community Survey (ACS)