

# NORTHFIELD TOWNSHIP

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## MEMO

**To:** Northfield Township Board  
**From:** Steve Aynes, Township Manager  
**Date:** 4/4/2019  
**Re:** Sale of Property at 75 Barker Rd.

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The Board directed Township Attorney, Paul Burns, and me to secure a commercial real estate company to list the property at 75 Barker Rd. for sale.

Mr. Burns and I secured a proposed "Exclusive Right to Sell" agreement with Thomas A. Duke Company and from Signature Realty to serve as the Broker for Northfield Township. See attached.

Both Thomas A. Duke Company and Signature Realty are active commercial realtors in this area.

I was contacted by Michael Acho expressing interest in buying the property. I asked him to put in writing his expression of interest in purchasing the property. See attached.

A "For Sale by Owner" sign has been posted at 75 Barker. I have received 1 call from this sign inquiring about the asking price.

## EXCLUSIVE RIGHT TO SELL

In consideration of the THOMAS A. DUKE COMPANY (hereinafter referred to as "Broker") undertaking to find a Purchaser for the herein described property, the undersigned Seller(s) hereby grant Broker the exclusive right to sell said property from the date hereof on the following terms and conditions, or any other terms and conditions acceptable to Seller(s).

Location and Description: 75 Barker Road, Northfield Twp., MI.

Sale Price and Terms: \$275,000.00

Listing Term Commences: \_\_\_\_/\_\_\_\_/\_\_\_\_ Listing Term Ends: 12/31/19

Additional Conditions: The second floor is unsafe to occupy currently

If a Purchaser is obtained for said property by anyone, including the Seller(s), during the life of this contract, at the price and conditions herein named, or upon any other price, terms, exchange, conveyed or otherwise transferred to which Seller(s) consent, Seller(s) agree to pay Broker a commission equal to 6% of the sale price payable at closing.

The Seller(s) represent and warrant that they are the exclusive holders of the interest to be conveyed hereunder, have good marketable title, or that they are the duly authorized agents of the holders of said interest and are specifically empowered to enter into this contract and to convey the interest set forth and promise to provide at closing all parties required to sign the final closing documents. This contract shall be binding upon execution by Seller(s) or their agents and the Broker or their agent. Seller(s) understand that Broker is relying upon these warranties and representations in their efforts to find a Purchaser.

If during the Listing Period negotiations involving the sale of the Property have commenced and are continuing, then the Listing Period shall be extended for a period through the termination of such negotiations or the consummation of such transaction.

Furthermore, Broker shall be entitled to such compensation if the property is sold, leased, conveyed or otherwise transferred within one hundred eighty (180) days after the termination of this authority, or any extension thereof (which shall include re-listings), to anyone with whom the Broker has had negotiations with or to anyone who has been shown the property during the term of this Agreement, or any extension thereof, and whose name appears on a list of prospective Purchasers to be submitted by Broker to Seller within ten (10) business days following the expiration or termination of this Agreement. This extension shall apply to options to purchase granted before the authority terminates or during such 180-day period after termination of authority and the option is exercised after the termination of said 180-day extension. Seller is advised to treat Broker's clients as exclusions to any future listings with another Broker.

Known defects or violations of law: See Attached.

The Broker is hereby authorized to place an "Available" sign on said property.

As required by law, discrimination because of religion, race, color, national origin, age, sex, disability, familial status or marital status on the part of the Broker, Seller or Lessor is prohibited.

Seller(s) agree to provide any and all information, currently in Seller's possession, which Broker deems necessary for the sale of the subject property. All information provided by the Seller(s), including but not limited to Leases and contracts involving the property, is represented to be true and accurate. The Broker will

and is entitled to rely upon all information provided by Seller(s), and Seller(s) will indemnify and hold Broker harmless from liability incurred by reason of inaccurate information provided by Seller(s).

Seller(s) shall provide access to the property at reasonable hours.

The sale price and terms have been established by the Seller(s), and the Broker has agreed to market the property accordingly. The Broker has not made an appraisal and makes no representations or guaranty that the price or terms reflects the fair market value of the property.

This Agreement shall inure to the benefit of and be binding upon the respective heirs, personal representatives, successors and assigns of the respective parties. Receipt of a copy hereof is hereby acknowledged.

The undersigned hereby executed this Agreement on the \_\_\_\_ day of \_\_\_\_\_, 2019.

ACCEPTED:

SELLER(S):

THOMAS A. DUKE COMPANY

\_\_\_\_\_  
By: Mark W. Szerlag, CCIM  
Its: Partner

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**9205 Main St**

Whitmore Lake, MI 48189

**Class C Office Building of 3,943 SF Sold on 6/19/2018 for \$160,000 - Public Record**

buyer

seller

**Robert M O'Brien Jr.  
393 Gleneagles  
Highland, MI 48357****vital data**

Escrow/Contract: -  
 Sale Date: **6/19/2018**  
 Days on Market: **690 days**  
 Exchange: **No**  
 Conditions: -  
 Land Area SF: **27,007**  
 Acres: **0.62**  
 \$/SF Land Gross: **\$5.92**  
 Year Built, Age: **1950 Age: 68**  
 Parking Spaces: **5**  
 Parking Ratio: **1.64/1000 SF**  
 FAR **0.15**  
 Lot Dimensions: -  
 Frontage: -  
 Tenancy: **Multi**  
 Comp ID: **4302247**

Sale Price: **\$160,000**  
 Status: **Confirmed**  
 Building SF: **3,943 SF**  
 Price/SF: **\$40.58**  
 Pro Forma Cap Rate: -  
 Actual Cap Rate: -  
 Down Pmnt: -  
 Pct Down: -  
 Doc No: -  
 Trans Tax: -  
 Corner: **No**  
 Zoning: **RI**  
 Percent Improved: -  
 Submarket: **Washtenaw E of 23**  
 Map Page: -  
 Parcel No: -  
 Property Type: **Office**

**income expense data**

<b>Expenses</b>	- Taxes	<b>\$714</b>
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$714</b>

**Listing Broker**

**Milliken Realty**  
**100 Huronview Blvd**  
**Ann Arbor, MI 48103**  
**(734) 821-4321**  
**William Milliken**

**Buyer Broker****financing**

**9531-9535 Main St**

Whitmore Lake, MI 48189

**Storefront Retail/Residential Building of 3,400 SF Sold on  
10/3/2018 for \$199,500 - Research Complete**

buyer

seller

**vital data**

Escrow/Contract:	-	Sale Price:	<b>\$199,500</b>
Sale Date:	<b>10/3/2018</b>	Status:	-
Days on Market:	<b>79 days</b>	Building SF:	<b>3,400 SF</b>
Exchange:	<b>No</b>	Price/SF:	<b>\$58.68</b>
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	<b>10,890</b>	Actual Cap Rate:	<b>15.40%</b>
Acres:	<b>0.25</b>	Down Pmnt:	-
\$/SF Land Gross:	<b>\$18.32</b>	Pct Down:	-
Year Built, Age:	<b>1880 Age: 138</b>	Doc No:	-
Parking Spaces:	<b>8</b>	Trans Tax:	-
Parking Ratio:	<b>2.19/1000 SF</b>	Corner:	<b>No</b>
FAR	<b>0.31</b>	Zoning:	<b>GC</b>
Lot Dimensions:	-	Percent Improved:	-
Frontage:	<b>107 feet on Main St (with 1 ...</b>	Submarket:	<b>Washtenaw E of 23</b>
Tenancy:	<b>Multi</b>	Map Page:	-
Comp ID:	<b>4550228</b>	Parcel No:	-
		Property Type:	<b>Retail</b>

**Income expense data**

<b>Expenses</b>	- Taxes	<b>\$835</b>
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$835</b>

**Listing Broker**

**KW Metro**  
**423 S Washington Ave**  
**Royal Oak, MI 48067**  
**(248) 288-3500**  
**Ryan Fagin**

**Buyer Broker****financing**

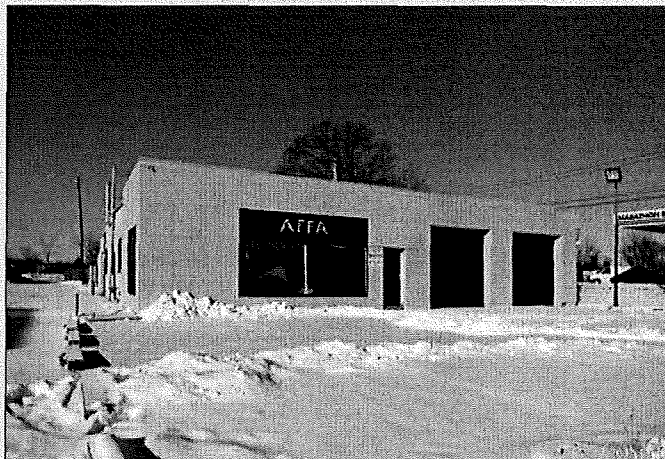
**9859 Main St**

Whitmore Lake, MI 48189

**Freestanding Building of 3,921 SF Sold on 5/7/2018 for \$310,000 - Research Complete**

buyer

seller

**vital data**

Escrow/Contract:	-	Sale Price:	<b>\$310,000</b>
Sale Date:	<b>5/7/2018</b>	Status:	<b>Confirmed</b>
Days on Market:	<b>777 days</b>	Building SF:	<b>3,921 SF</b>
Exchange:	<b>No</b>	Price/SF:	<b>\$79.06</b>
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	<b>125,017</b>	Actual Cap Rate:	-
Acres:	<b>2.87</b>	Down Pmnt:	-
\$/SF Land Gross:	<b>\$2.48</b>	Pct Down:	-
Year Built, Age:	<b>1988 Age: 30</b>	Doc No:	-
Parking Spaces:	<b>10</b>	Trans Tax:	-
Parking Ratio:	<b>2.85/1000 SF</b>	Corner:	<b>No</b>
FAR	<b>0.03</b>	Zoning:	<b>BI</b>
Lot Dimensions:	-	Percent Improved:	-
Frontage:	<b>94 feet on Main St (with 1 curb ...</b>	Submarket:	<b>Washtenaw E of 23</b>
Tenancy:	<b>Single</b>	Map Page:	-
Comp ID:	<b>4263335</b>	Parcel No:	-
		Property Type:	<b>Retail</b>

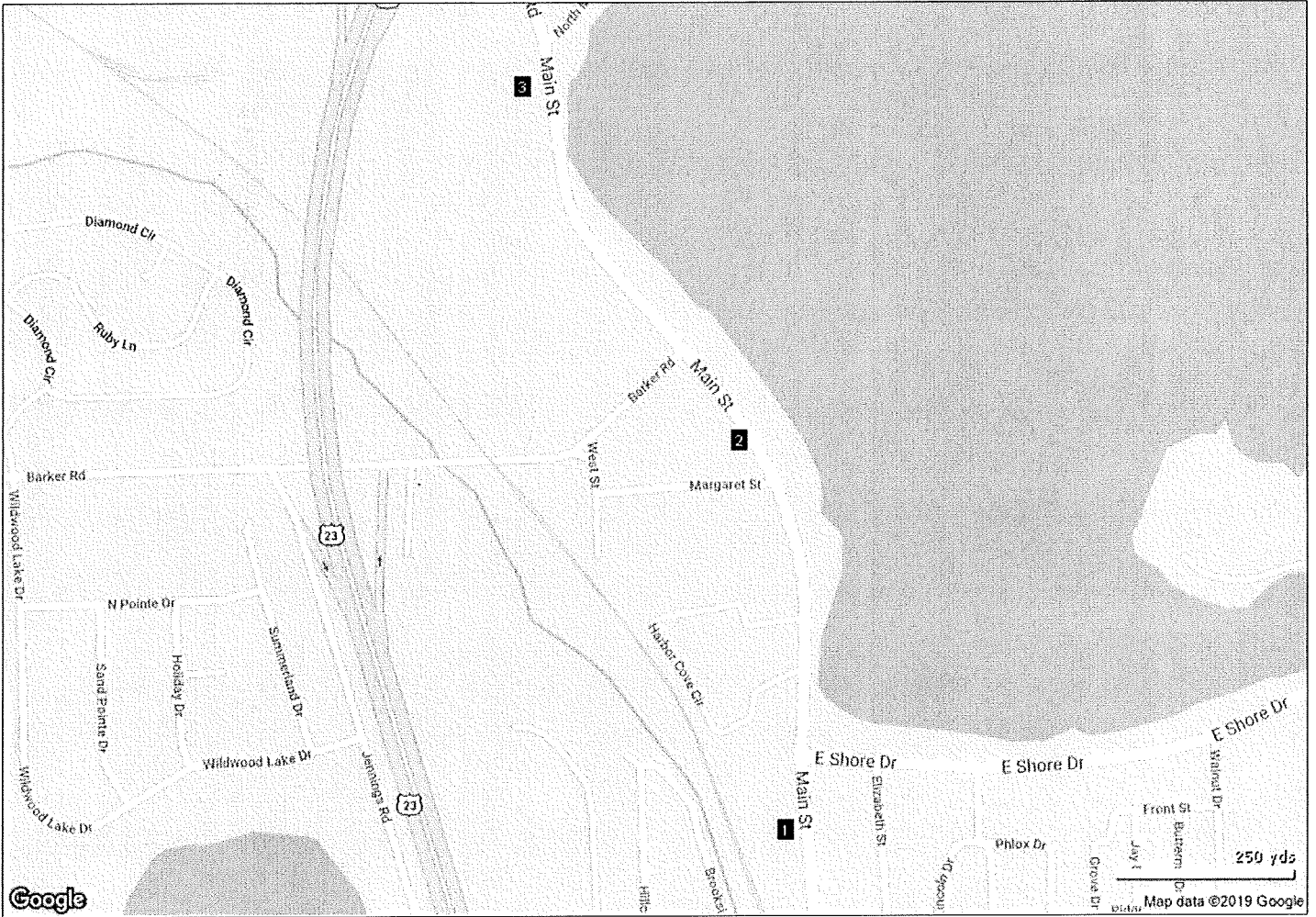
**income expense data**

<b>Expenses</b>	- Taxes	<b>\$1,416</b>
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$1,416</b>

**Listing Broker**

**Colliers International**  
401-407 E Liberty St  
Ann Arbor, MI 48104  
(734) 994-3100  
Jim Chaconas

**Buyer Broker****financing**

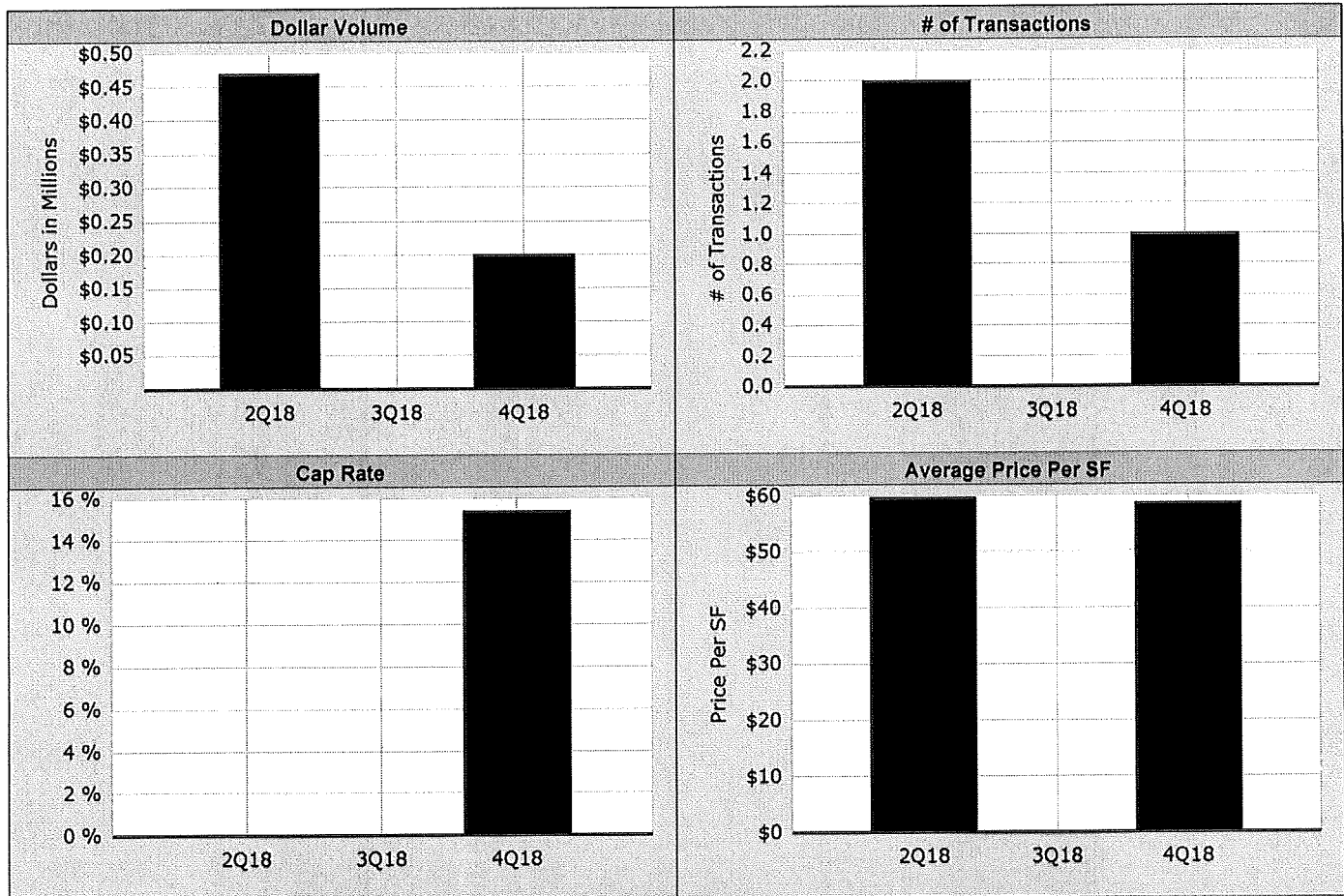


THOMAS DUKE COMPANY  
COMMERCIAL PROPERTY

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4/3/2019

## Trend Report



Legend:		Report Time Frame: 4/1/2018 - 4/3/2019	
Current Survey		Sale Date: 1/1/2018 - 4/3/2019	
Sold Transactions		Sold Transactions	
Time Interval - Quarterly	Number of Transactions	3	
	Total Dollar Volume	\$669,500	
	Total Bldg Square Feet	11,264	
	Total Land in Acres	3.74	
	Total Land in SF	162,914	
	Average Price	\$223,167	
	Average Number of SF	3,755	
	Average Price Per Bldg SF	\$59.44	
	Median Price Per SF	\$58.68	
	Average Number of Acres	1.25	
	Average Number of SF(Land)	54,305	
	Average Price Per Unit	-	
	Median Price Per Unit	-	
	Average Number of Units	-	
Actual Cap Rate		15.40%	

### Survey Criteria

basic criteria: Type of Property - **Office, Retail**; Property Size - **2,000 - 10,000 SF**; Sale Date - **1/1/2018 - 4/3/2019**; Sale Status - **Sold**; Return and Search on Portfolio Sales as Individual Properties - **Yes**

geography criteria: Geography - **User Defined Polygon Search**



## Trend Report

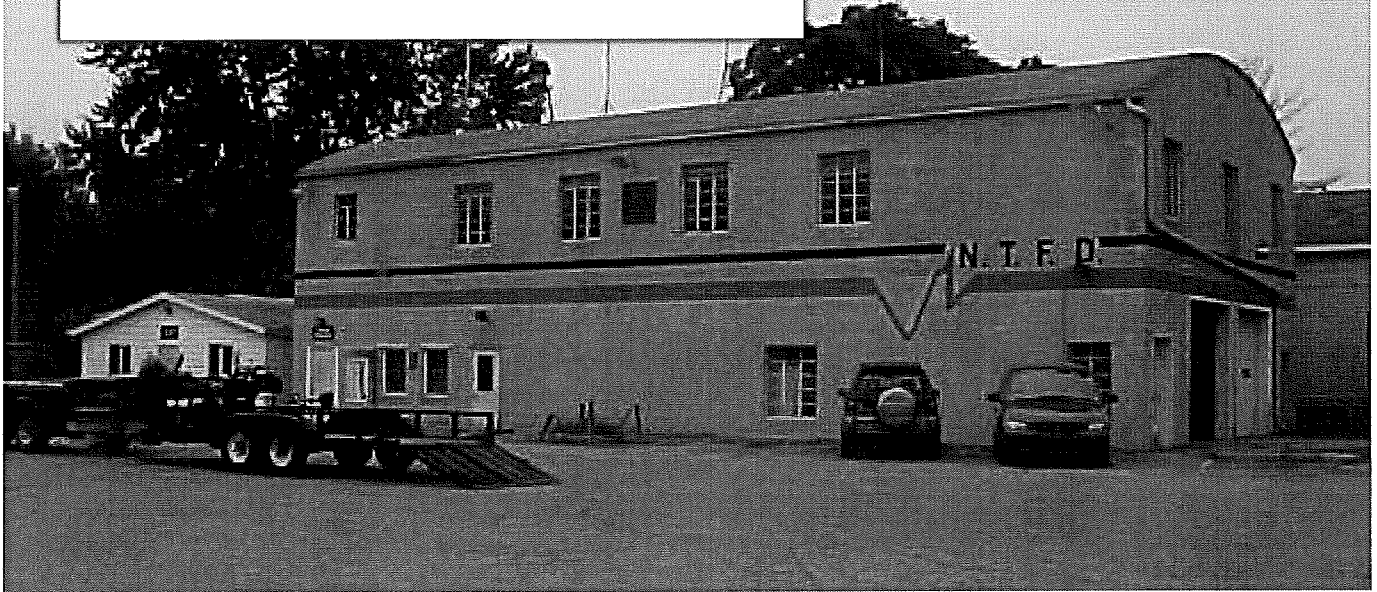
	2Q18 04/1-6/30/18	4Q18 10/1-12/31/18		
	Sold Transaction	Sold Transaction		
Number of Transactions	2	1		
Total Dollar Volume	\$470,000	\$199,500		
Total Bldg Square Feet	7,864	3,400		
Total Land in Acres	3.49	0.25		
Total Land in SF	152,024	10,890		
Average Price	\$235,000	\$199,500		
Average Number of SF	3,932	3,400		
Average Price Per Bldg SF	\$59.77	\$58.68		
Median Price Per SF	\$59.82	\$58.68		
Average Number of Acres	1.75	0.25		
Average Number of SF(Land)	76,012	10,890		
Average Price Per Unit	-	-		
Median Price Per Unit	-	-		
Average Number of Units	-	-		
Actual Cap Rate	-	15.40%		

# A MARKETING SOLUTION

PREPARED FOR

**75 Barker Rd.  
Whitmore Lake, MI**

MARCH 21, 2019



## PREPARED FOR

**Mr. Steven Aynes  
Northfield Township  
8350 Main St.  
Whitmore Lake, MI 48189**

## PREPARED BY

**Rick Birdsall**  
Senior Associate  
[rbirdsall@signatureassociates.com](mailto:rbirdsall@signatureassociates.com)  
(248) 799 3145



**SIGNATURE  
ASSOCIATES**  
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[www.signatureassociates.com](http://www.signatureassociates.com)

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## EXECUTIVE SUMMARY

Signature Associates ("Signature") welcomes the opportunity to become your real estate partner. Our ultimate goal is to create, implement, and deliver a marketing program that concentrates on your specific requirements and will provide you with an effective solution that meets your overall business strategy.

The following will:

- Demonstrate our understanding of your needs and requirements
- Outline our proposed marketing strategy
- Provide an opinion of value and pricing recommendation
- Review our market experience and qualifications

It is our intent that the following proposal will prove our sincere commitment to this project and will provide you with sufficient information to conclude that Signature is the most qualified firm to represent your real estate asset.

## DEFINE NEEDS AND REQUIREMENTS

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The best way to realize the maximum value for your property is to assure yourself that it is obtaining the best possible exposure. Signature Associates can provide such exposure.

To provide extensive market coverage, as well as in-depth knowledge of market activity, Signature brokers work as a team rather than relying on an individual to work a portion of the market alone. This method has become and will remain a key to our achievements. In this business, timing is the passport to success. We are in constant contact with the Detroit Metropolitan market and have connections with many throughout the marketplace. We also remain abreast of conditions affecting local, regional and national markets. This extensive knowledge provides us with the inside track in knowing of activity before it hits the streets, allowing each of our clients to make the best possible real estate decisions.

Our clients' property receive immediate recognition and exposure by utilizing a semi-annual inventory brochure, monthly update report to all outside brokers of all of our properties, internet web site database entry, advertising in various medias, membership with regional and national affiliations, and cooperation with other brokers. With the assistance of our computer market data system, we have the ability to quickly match available properties in the marketplace with a client's specific need. This, in addition to tracking major users and cold calling on a continual basis, makes deals happen. Hanging a sign and waiting for the phone to ring is not the way to generate deals.

## MARKETING STRATEGY

Based on information and understanding of your requirements, we propose implementing the following marketing strategy. The primary focus will be to create a marketing campaign that will provide exposure of your property to the most likely prospects resulting in a transaction that will maximize your asset's value.

Initially, we would recommend the following strategy for your property:

- Designate Project Team
- Define Target Markets
- Design Marketing Materials
- Distribute Materials and Increase Property Awareness
- Respond to Proposals and Conduct Property Tours
- Negotiate Terms and Contractual Agreements
- Report and Communicate

As we move through the process, we will make any adjustments deemed necessary, given current market conditions and/or other unforeseen circumstances that may arise.

### DESIGNATE PROJECT TEAM

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Your project team consists of Rick Birdsall who will serve as your primary contact. Rick has been selected to handle your project based on his individual experience, expertise and qualifications in marketing comparable properties in this particular market area. Additionally, when Signature is awarded a marketing assignment, it becomes the responsibility of the entire brokerage team to collaborate on strategies that will expedite the transaction and more importantly, maximize asset value. Signature holds weekly sales meetings to discuss assignments and address marketing solutions.



## **RICK BIRDSALL**

Senior Associate

[rbirdsall@signatureassociates.com](mailto:rbirdsall@signatureassociates.com)

Direct: (248) 799 3145 | Mobile: (248) 842 3145

### **EXPERIENCE**

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Rick is a past President of the Michigan Commercial Board of Realtors and Michigan's Commercial Realtor of the Year for 2005. With over 25 years in the industry, Rick specializes in industrial, hi-tech, and commercial brokerage and is a vacant land/build-to-suit expert. Many business owners and municipalities utilize his expertise as a real estate consultant. His expertise also includes sale-lease backs, investment sales, sophisticated multi-property transactions and tax-deferred exchanges. His geographical area of expertise concentrates on southeastern Michigan, with current projects also taking him throughout the State of Michigan.

Rick was a Planning Commissioner for the City of Northville, a member of the Michigan Association of Planning, and a commercial committee member for the National Association of Realtors. He is extremely knowledgeable with the history, current market conditions, and future planning strategies for the communities and businesses within his market. Rick's tireless work habit, high ethical standard, and professional consulting approach to commercial real estate consistently make him among the leaders in the industry.

### **PROFESSIONAL AFFILIATIONS AND EDUCATION**

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Member, Commercial Board of Realtors (CBOR)  
Past President, Michigan Commercial Board of Realtors  
Planning Commissioner, City of Northville  
District Staff Officer, U.S. Coast Guard Aux  
Chairman, Michigan Synergy Conference  
University of Michigan

### **CLIENT LIST**

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- |                        |                                     |
|------------------------|-------------------------------------|
| • 35th District Court  | • Meridian Development              |
| • Allied Leisure       | • Monroe Bank                       |
| • Dealers Resource     | • Meineke Car Care                  |
| • Detroit Hot Rod      | • Pulte Homes                       |
| • Dynatek Corp.        | • R&D Enterprises                   |
| • FDIC                 | • Singh Development Company         |
| • Finlan Insurance     | • Sole' Construction                |
| • Lil' Indian Minibike | • TEAM Electric                     |
| • Masonic Temple       | • Wayne County Sanitation Authority |

## **DEFINE TARGET MARKETS**

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We will employ the market knowledge of the entire Signature brokerage team to determine a list of those companies who are currently in need of space, as well as those who may have requirements in the near future. This information comes from brokers who know and understand the market better than anyone else, and have built an effective networking platform based on relationships with business and community leaders, other brokerage companies, and governmental agencies.

Additionally, to obtain an initial list of prospects, we will utilize a combination of Dunn and Bradstreet, InfoUSA, and our internal proprietary database of clients and contacts. We have refined this list of over 125,000 companies over the past 28 years and it has proven to be an effective method for marketing specific properties. We will also use information generated from CoStar, the country's leading commercial real estate data provider, to contact those companies whom we would consider a good match for your property based on current location, space requirements and lease expiration dates.

We recommend targeting the following groups, as they are most likely to produce the greatest number of prospects:

- The primary market would consist of those companies that are in similar industries or have similar space requirements. These would include: manufacturing companies, distribution and service related industries.
- The secondary market is comprised of the ancillary groups who have direct or indirect contact with potential prospects. These include the brokerage community at large, state and local economic groups, members of professional organizations and affiliations, as well as an entire network of businesses with whom we have built long-term relationships. Marketing and communicating to these markets is crucial to ensure the success of this assignment.

## **MARKETING PLAN**

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Signature will create a cohesive, targeted marketing program to achieve your specific goals. The marketing plan and collateral materials will focus on the unique aspects of the property, promoting them to potential tenants and brokers in the market. We will work closely with you to develop the program and materials.

Below is an overview and description of the program. This will be regularly reviewed and adjusted as marketing conditions evolve.

- Theme and Positioning
- Property Flyer
- Email & Mail Campaigns
- Property Signage
- Web-Based Digital Marketing
- Canvassing Program
- Marketing Tracking System

### **THEME AND POSITIONING**

Signature will develop a positioning statement that compliments the property and will be used as the first opportunity to introduce the property to the target audience. The positioning statement will be the most persuasive, meaningful, and unique point of differentiating the property. This will focus the marketing campaign around a consistent and coherent message which will be incorporated into all communications.

### **PROPERTY FLYER**

Signature will create a high-quality, multi-page property flyer that communicates the positioning statement, theme, message, and detailed information. The piece will be a compelling presentation of the property, highlighting the unique attributes and excellent location and accessibility, along with technical specifications, imagery and demographics.

### **EMAIL & MAIL CAMPAIGNS**

A series of communications is a key component to a successful marketing campaign. An email and direct mail campaign builds excitement about the property and provides reminders of the site to a targeted audience of brokers and potential tenants. We believe that email and hard copy mailings are both still very effective methods of marketing. Each communication within the campaign will feature various amenities and strengths of the property.

### **PROPERTY SIGNAGE**

Our bright and vibrant signs will offer your property high visibility. We will evaluate the property's location, exposure, access, and traffic flow to determine the most effective use of signage.



### **WEB-BASED MARKETING**

We will promote the property through all major commercial listing services available to ensure it receives maximum exposure. Information is updated in real time making the property details easily accessible by brokers and clients alike. Signature can track traffic on our website and provide the Project Team monthly reports on visitors for follow-up phone calls. Currently, Signature utilizes signatureassociates.com, CPIX, CoStar, Loopnet, RealNex and Commercial IQ.

### **CANVASSING PROGRAM**

Signature will implement an aggressive canvassing program targeting surrounding area companies, as well as current and past clients. We will contact prospective tenants through cold calling, email and direct mail, flyers distribution and social media.

### **MARKETING TRACKING SYSTEM**

We understand the importance of managing the marketing process from start to finish in a systematic manner. Therefore, Signature created and implemented Marketing Manager (M<sup>2</sup>) into our already proven marketing strategy. M<sup>2</sup> is a proprietary database written and designed by Signature's marketing staff to track all aspects involved in marketing a property. This exclusive system contains all components of the program, including building specifications, contact information, sign orders, flyer and brochure generation, imagery, site plans and/or floor plans, email and mailing campaigns, as well as prospect tracking. The M<sup>2</sup> platform allows for the conversion of all data into a digital format for ease of use and electronic transfer. Additionally, the system offers full reporting capability to keep you informed as we move through the process.

## REGIONAL & NATIONAL EXPOSURE

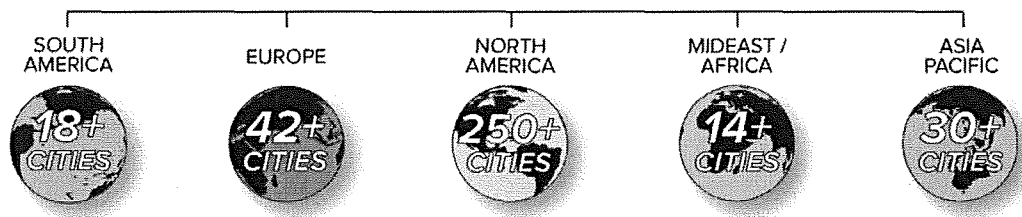
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In addition to our marketing efforts expended locally, Signature will use referral systems, memberships in real estate trade organizations, and professional accreditation's to assist in our efforts to find prospects.

## MULTI-MARKET CAPABILITIES

Signature's resources offer the advantages of global knowledge and systems on a targeted local level in all major business centers. Our clients gain bottom-line benefits like widespread exposure for listings via a national and global network of brokerage contacts, an extensive stream of incoming tenant and buyer leads and an increased awareness of space and asset opportunities. Other advantages include agile and results-oriented work style and a lean and responsive team, macro-scale market knowledge and trends, and an extended network of proven providers and sources.

## COMPLETED GLOBAL TRANSACTIONS



## **AFFILIATIONS**

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## **RESPOND TO INQUIRIES & CONDUCT PROPERTY TOURS**

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Signature will respond to all inquiries of interest and proposals that relate to the property and will manage all preliminary negotiations. In addition, all property tours will be conducted with a representative of the Project Team in attendance. We will screen, evaluate and qualify all prospects to determine their degree of interest, risk potential and financial stability.

## **NEGOTIATE TERMS & CONTRACTUAL AGREEMENTS**

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We have successfully negotiated several thousand transactions over the years. Through our keen ability to gather and evaluate information, remove objections, and aggressively close the deal, we have been able to maintain a 42% market share.

We will coordinate and prepare all necessary contracts and documentation and we will take every opportunity to insure that you are well informed and educated regarding all aspects of the process.

## **REPORTING AND COMMUNICATION**

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We recognize the value of regular communication and will adhere to this commitment. We will be available to discuss your concerns and comments through any means you require. There are several methods available for reporting marketing activity including meetings, email, conference calls, etc. and we will customize a program that best meets your requirements.

Signature's Client Extranet enables professionals and clients to track the progress of a project on demand. Features include:

- Secure, invitation-only password protected online tool that enables clients and Signature professionals to work collaboratively
- Promotes sharing of information and resources such as documents, reference materials, financial analysis, project scheduling, reports and tasks
- Enables users to create individual created extranet sites for storing critical project-specific information
- Enhances Client / Signature strategic relationships through communication, collaboration and consistency

## OPINION OF VALUE & PRICING RECOMMENDATION

There is no perfect formula for determining the value of real estate. Rather, it is a combination of competitive analysis and many years of experience and market knowledge. We have a tremendous amount of experience within this marketplace, and understand the value of pricing your property correctly. Initially, we prefer to list the property at the highest price we believe the property can merit, without jeopardizing its marketability.

Based on our understanding, we believe the strengths and challenges of your property as compared to competing product are as follows:

**Property:**

- Approximately 4,571 Sq. Ft.
- 10' Clear Height
- Zoned ME
- Two (2) Rolling Door
- .87 Acres
- Parcel # B-02-05-254-002

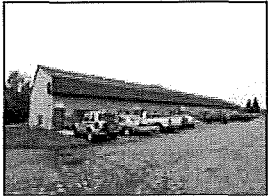

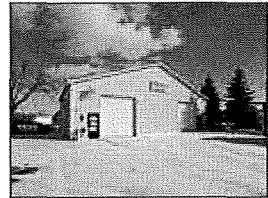

Therefore, based on the information we've analyzed and our experience in the market, it is our opinion that the value of the property is as follows:

SALE	SALE PRICE	PSF PRICE
Suggested List Price:	\$275,000	\$60.16 PSF
High Market Value:	\$250,000	\$54.69 PSF
Low Market Value:	\$200,000	\$43.75 PSF

We will continuously evaluate the appropriateness of this pricing structure to ensure it is in accordance with current market conditions and your business goals.

# COMPARABLE TRANSACTIONS

## Sale Comps

<b>1</b>	<b>10164-10188 Colonial Industrial Dr, Unit 56 &amp; 57 - Industrial Condo</b>	<b>SOLD</b>
<p>South Lyon, MI 48178 Livingston County</p> <p>Sale Date: 11/02/2018 (32 days on mkt) Condo Type: 3,658 SF Industrial Condo</p> <p>Sale Price: \$146,000 Year Built/Age: Built 1982 Age: 36</p> <p>Price/SF: \$39.91 RBA: 3,658 SF</p> <p>Pro Forma Cap - Parcel No: -</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 4568128 Sale Conditions: -</p> <p>Research Status: Public Record</p>		
		
<b>2</b>	<b>6556 Whitmore Lake Rd</b>	<b>SOLD</b>
<p>Whitmore Lake, MI 48189 Washtenaw County</p> <p>Sale Date: 10/30/2018 Bldg Type: Class B Industrial Warehouse</p> <p>Sale Price: \$720,000 - Confirmed Year Built/Age: Built 1994 Age: 24</p> <p>Price/SF: \$129.15 RBA: 5,575 SF</p> <p>Pro Forma Cap - Parcel No: 02-20-300-023</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 4617234 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
<b>3</b>	<b>6628 Whitmore Lake Rd - Multi-Property Sale (Part of Multi-Property)</b>	<b>SOLD</b>
<p>Whitmore Lake, MI 48189 Washtenaw County</p> <p>Sale Date: 03/20/2017 Bldg Type: Class C Industrial Warehouse</p> <p>Sale Price: - Year Built/Age: -</p> <p>Price/SF: - RBA: 4,800 SF</p> <p>Pro Forma Cap - Parcel No:</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 3974842 Sale Conditions: -</p> <p>Research Status: Public Record</p>		
		
<b>4</b>	<b>6628 Whitmore Lake Rd - Multi-Property Sale (Part of Multi-Property)</b>	<b>SOLD</b>
<p>Whitmore Lake, MI 48189 Washtenaw County</p> <p>Sale Date: 03/20/2017 Bldg Type: Class C Industrial Service</p> <p>Sale Price: - Year Built/Age: -</p> <p>Price/SF: - RBA: 4,800 SF</p> <p>Pro Forma Cap - Parcel No:</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 3974842 Sale Conditions: -</p> <p>Research Status: Public Record</p>		
		

# COMPETITIVE PROPERTIES

***Note: There were no Competing Properties for sale or lease  
in a 5 Mile Radius.***

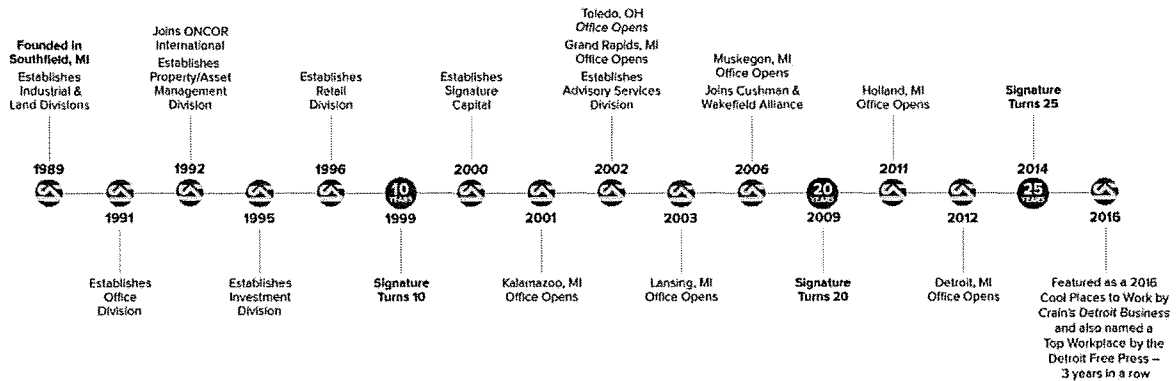


## MARKETING EXPERIENCE & QUALIFICATIONS

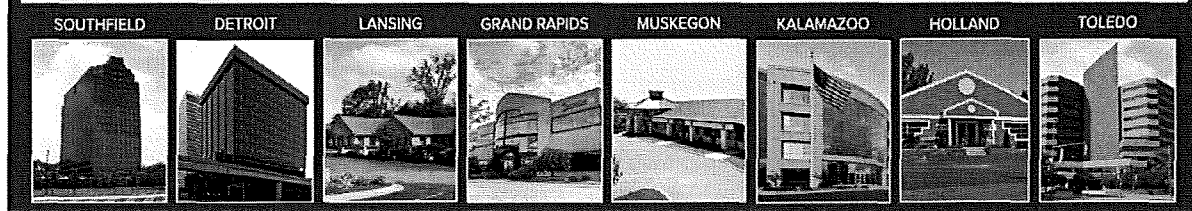
Established in 1989 in southeastern Michigan, Signature Associates ("Signature") is Michigan and Northwest Ohio's leading full-service commercial real estate firm. With our headquarters in Southfield, we also have offices in Detroit, Lansing, Grand Rapids, Muskegon, Holland and Kalamazoo, Michigan as well as Toledo, Ohio. Signature provides a diversity of services including industrial, office and retail brokerage, investment and business sales, property/asset management, strategic consulting and portfolio advisory services.

In 2016, Signature completed more than 1,260 transactions totaling 32.2 million square feet and 2,100 acres with a value of \$1.1 billion. Additionally, the firm manages more than 8 million square feet of commercial space for its third-party clients, making us one of the largest locally owned property management firms in the market.

### OUR HISTORY



### OUR LOCATIONS THROUGHOUT MICHIGAN & OHIO



## CORPORATE MISSION STATEMENT

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Signature Associates' mission statement is to deliver the highest level of real estate services which will exceed client expectations by providing superior service, an untiring work ethic, and an absolute commitment to creating and maintaining long-term relationships. Our goal is to maintain our position as the preferred full-service real estate provider in the region.

## SERVICE PLATFORM

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Signature has a multi-disciplined approach that is essential to understanding all the implications of a real estate decision. Signature's core services, **Brokerage, Tenant Representation, Investment, Advisory Services and Property / Asset Management**, span the full continuum of real estate services.

<b>BROKERAGE</b>	Industrial / Hi-Tech Office / Medical Retail / Commercial Land / Build-To-Suit
<b>TENANT REPRESENTATION</b>	Strategic Planning Relocation / Consolidation / Renewal Financial & Market Analysis
<b>INVESTMENT SALES</b>	Investment Sales & Acquisitions Equity Debt & Structured Finance Special Asset Services
<b>ADVISORY SERVICES</b>	Lease Administration Portfolio Management Project Management Strategic Consulting
<b>PROPERTY / ASSET MANAGEMENT</b>	Facilities Management Financial Reporting Tenant Retention

## **BROKERAGE**

The Signature Brokerage Division conducts full-service leasing and sales of office, hi-tech, warehouse/distribution, industrial and retail properties, as well as undeveloped and developed land. Our strong presence in Michigan and Northwest Ohio has made Signature the dominant commercial real estate firm in the marketplace.

Other services include, but are not limited to:

- Build-to-Suit Analysis
- Land Assemblages
- Sale/Leasebacks
- Property Dispositions
- Renovation Analysis
- Lease vs. Ownership Modeling

## **TENANT REPRESENTATION**

Signature Tenant Representation Services transcend the obvious task of finding the “most space for the least money”. Whether the immediate concern is inadequate space, a shift in customer base, or a lease that is up for renewal, successful facility planning demands in-depth understanding of the immediate area’s economy and market conditions, as well as the strategic and long-term objective of a given business. Such insight, backed by in-depth market analysis, excellent negotiating skills and a clear understanding of ownership goals, allows us to help businesses reach well-executed, cost effective real estate decisions.

## **INVESTMENT SALES AND ANALYSIS**

Real estate continues its transition to being evaluated and held more and more as an investment asset, as opposed to a user asset. While putting great short-term demand on industry professionals, the long-term impact will be a less cyclical real estate market, accompanied by better benchmarking of value. In cooperation with Signature’s Market Research Division, our Investment Division works with institutions, including major lenders and pension funds and individuals to provide real estate valuations and programs. This process benefits from our superior access to local market information, as well as long-standing relationships with leading developers, investors, lenders, and financial institutions.

## **SIGNATURE ADVISORY SERVICES**

Corporate America’s real estate activities have been traditionally handled “in-house”. Today, however, in the interest of streamlining operations, many companies are outsourcing real estate functions such as asset management, space acquisition, or leasing and sale of excess space.

Signature Advisory Services develops real estate strategies and implementation procedures that complement our traditional transaction and property management services. They transcend transaction management by coordinating and integrating all aspects of the real estate project process. Advisory services provided include database management, financial portfolio assessment, due diligence analysis, project master planning, project management and budgeting, coordination of service delivery, utilities expense audits, and more.

## **PROPERTY / ASSET MANAGEMENT**

Signature manages office, hi-tech, and mixed-use properties for private and institutional investors, including major banks, insurance companies, and asset managers. With more than 40 years combined experience in property asset and facilities management, our property management team understands that superior tenant service, combined with stringent financial controls and expert knowledge of today's complex regulatory arena, leads to maximum return on investment and/or acquisition value.

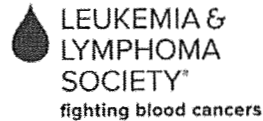
## **MARKET RESEARCH**

Signature's Market Research Division – the largest of any Michigan real estate firm - was formed to provide a more comprehensive approach to market analysis for our institutional and entrepreneurial clients. Our superior proprietary database is derived from our unequalled participation in the marketplace, together with our highly committed and skilled research staff. We also subscribe to CoStar to enhance our in-house capabilities. As a result, we have access to the latest market data, including vacancies, absorption, market rates, deal terms and general demographic information.

## COMMUNITY INVOLVEMENT

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Signature always has and always will believe in the importance of supporting community programs and organizations. The following is a sample of some of the groups to which we have had the pleasure of donating either our time and/or financial support:



## AWARDS & RECOGNITION

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The following are a few samples of awards and recognition that Signature has received over the past several years:

Michigan's Best in Business Award	Corp Magazine
Commercial Real Estate Hall of Fame	Midwest Real Estate News
Largest Commercial and Industrial Brokerage	Crain's Detroit Business
Michigan and Northwest Ohio Power Brokerage	CoStar Group
Top Midwest Brokers	Midwest Real Estate News
Leading Office Leases	Crain's Detroit Business
Leading Industrial Leases	Crain's Detroit Business
Leading Real Estate Sales	Crain's Detroit Business
Top Workplaces 2014, 2015 & 2016	The Detroit Free Press
Crain's Cool Places to Work in Michigan	Crain's Detroit Business

## THE SIGNATURE ADVANTAGE

### WHY SIGNATURE ASSOCIATES?

#### **LARGEST VOLUME, FULL SERVICE COMMERCIAL REAL ESTATE FIRM**

In the State of Michigan, Northwest Ohio and Midwest Region

#### **75 TOP BROKERS REGIONALLY**

Capable, knowledgeable, experienced and service-oriented, with a proven track record of both large and small transactions

#### **MARKET KNOWLEDGE**

Entrenched in the marketplace; we make it our job to know the types of deals being quoted and signed

#### **LOCAL AND GLOBAL**

Recognized on a local, national and global level as one of the most knowledge and capable full-service commercial real estate companies in the region

#### **DEMONSTRATED SUCCESS WITH CLIENTS**

We have well-established contacts with all major users in the market

#### **DEAL DRIVEN, NOT DOLLAR DRIVEN**

Our focus is on forming and maintaining long-term relationships


#### **COMMITMENT**

We will commit the necessary resources to provide solutions that exceed your expectations

## COMMITMENT

A great deal of our business stems from repeat business and referrals from satisfied clients who believe in us and are confident that we will meet and exceed their expectations, time and time again. Not only do we want to assist you with your current needs, but we also want to earn your respect and trust to become your preferred real estate provider in the future.

Therefore, on behalf of the entire Signature Team, you have our commitment that this assignment will receive the highest level of attention and professionalism that our clients have come to know and expect. Let us put our resources, knowledge and expertise to work for you.

A handwritten signature in black ink, appearing to read 'Rick Birdsall', written over a horizontal line.

Rick Birdsall  
Senior Associate



## **Exclusive Listing Agreement For Sale**

**March 21, 2019**

In consideration of your services as broker in offering the following described property for lease, the undersigned hereby grants you the exclusive right, from this day to twelve o'clock noon of March 31, 2020 to find a Tenant therefore.

Land and premises located in the City of Whitmore Lake, County of Washtenaw, State of Michigan, described as free standing building consisting of approximately 4,571 sq. ft. and more commonly referred to as 75 Barker Rd. (Parcel B-02-05-254-002).

The sale price shall be Two Hundred Seventy-Five Thousand and 00/100 (\$275,000) Dollars, under terms and conditions acceptable to Owner in its sole discretion.

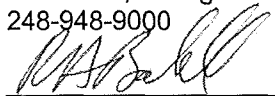
### **Owner Agrees and Represents as follows:**

1. It is agreed by the Real Estate Broker, Real Estate Salesperson and Owner that as required by law, discrimination because of religion, race, color, national origin, handicap age, sex or marital status on the part of the Real Estate Broker, Real Estate Salesperson or Owner in respect to the lease or sale of the subject property is prohibited.
2. If a Purchaser is obtained by you or by anyone for Owner (including Owner) during said period, at the stated price and terms or upon any other price, terms or exchange to which Owner consents, or if said property is sold by Owner or for Owner within one hundred twenty (120) days after expiration of this Agreement, or if either an Agreement to Sell is entered into or an Option to Purchase or Lease is granted within said time period but the transaction is not closed until after the expiration of said time period to a purchaser known to Broker to have been shown the property during said period by Broker and registered in writing with Owner prior to the expiration of this Agreement, the Owner agrees to pay the Broker a commission of six (6%) percent of the aggregate sale price. Such commission shall be due and payable at closing.
3. The undersigned is the Owner of the above-described property and has the right and authority to enter into this Agreement and any Purchase Agreement with respect to said property.
4. That Broker may show the property to prospective Purchasers during reasonable hours, erect a "For Sale" sign thereon, remove other "For Sale" signs there from, or cooperate with other brokers.

### **Receipt of a copy hereof is hereby acknowledged.**

#### **Broker:**

Signature Associates  
One Towne Square, Suite 1200  
Southfield, Michigan 48076  
248-948-9000

  
By: Rick Birdsall  
Its: Senior Associate

#### **Landlord/Ownership:**

Northfield Township  
8350 Main St.  
Whitmore Lake, Michigan 48189

\_\_\_\_\_  
By:  
Its: