

43600 GENMAR DRIVE

± 73,848 SF • WAREHOUSE DISTRIBUTION FACILITY



NOVI, MICHIGAN



FOR SALE

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The material contained in this Offering Memorandum is for the purpose of considering the purchase of the Real Estate described herein. It is not to be used for any other purpose or made available to any other person without the express written consent of Cushman & Wakefield, Inc. (“Broker”).

This Offering Memorandum was prepared by Broker solely for the use of prospective purchasers of 43600 GenMar Drive (the “Real Estate”). Neither Broker, the owner of the Real Estate (the “Seller”), nor any of their respective officers, employees or agents, make any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum or any of its contents, and no legal commitments or obligations shall arise by reason of this package or any of its contents. Seller reserves the right to eliminate any portion or all of the Real Estate from any offer for sale at any time prior to the completion of a binding contract of sale executed by both Seller and a prospective purchaser.

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By accepting the Offering Memorandum, you agree (i) that you will not disclose the Offering Memorandum or any of its contents to any other entity without the prior written authorization of Broker, and (ii) that you will not use the Offering Memorandum in any fashion or manner detrimental to the interest of the Seller or Broker.

The terms and conditions stated in this section will relate to all of the sections of the package as if stated independently therein. If, after reviewing this package, you have no further interest in purchasing the Property at this time, kindly return this brochure to Broker at your earliest possible convenience.

FOR MORE INFORMATION, PLEASE CONTACT:

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THE OFFERING

Cushman & Wakefield is pleased to offer the opportunity to acquire **43600 GenMar Drive** (the “Property”), an approx. ± 73,848 SF (including ± 2,750 SF of office) distribution facility located in Novi, Michigan, owned by CVS Michigan, L.L.C. (“CVS”) since 2010. The building will provide occupiers with an occupancy ready facility and investors with a unique and highly compelling re-leasing opportunity in a market with perpetually low vacancy (currently 4.1%) and a near non-existent new supply pipeline.

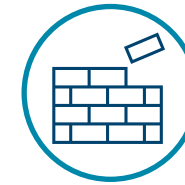
Located less than 1 mile from I-96 at Novi Rd, the Property is situated in a densely developed infill area proximate to Metro Detroit’s deep labor base as well as minutes from M-5, I-275, I-696 and I-96 providing excellent access throughout the Detroit MSA. The Property features industrial design amenities that will be immediately appealing to future tenants, including 17 truck docks, a secured truck court, ESRF fire suppression, 24’ clear heights, LED lighting with motion sensors, and surplus land for future expansion. Further, within one mile of the building there are numerous local amenities including dining, entertainment, hotels, shopping (Twelve Oaks Mall) and convention space (Suburban Collection Showcase).



TOTAL BUILDING
APPROX. ± 73,848 SF
OFFICE
± 2,750 SF



ASKING PRICE
CONTACT BROKER



LARGE LOT
COULD ACCCOMODATE
POSSIBLE FUTURE
EXPANSION



**DESIRABLE
MARKET**
VALUE-ADD
REPOSITIONING
OPPORTUNITY



ZONED I-1
LIGHT
INDUSTRIAL



This Offering Memorandum is intended as a general introduction to the subject property. No representations or warranties as to accuracy or completeness are made. It is incumbent on the potential buyer to undertake an independent assessment and verification of all information. This Offering Memorandum is provided with the right of the owner to reject offers. This Offering Memorandum shall be returned or destroyed if no further interest is pursued. Unauthorized duplication or distribution of this Offering Memorandum is prohibited.

PROPERTY SPECIFICATIONS

Address	43600 Gen Mar Drive, Novi, MI 48375
Total SF	± 73,848 SF
Office SF	± 2,750 SF
Office %	3.7%
Site Acreage	± 7.17 (± 0.92 acres reserved for seller use)
APN	50-22-22-276-009
Year Built	1988
Construction	CMU and ISP with steel truss and beam
Roof	TPO membrane (2012)
Loading Docks	17 truck docks
Overhead Doors	One (1) 8'x12'
Column Spacing	40'x40' & 40'x52'
Clear Height	24' clear
Floors	6" reinforced
Power	1200amp/480v/277
Fire Protection	ESFR
Lighting	LED with motion sensors
Semi Trailer Parking	± 17 stalls
Auto Parking	± 82 spaces
Zoning	I-1: Light Industrial
Seller Reservation	Seller will reserve an area of the property approximately delineated in yellow for its continuing use.

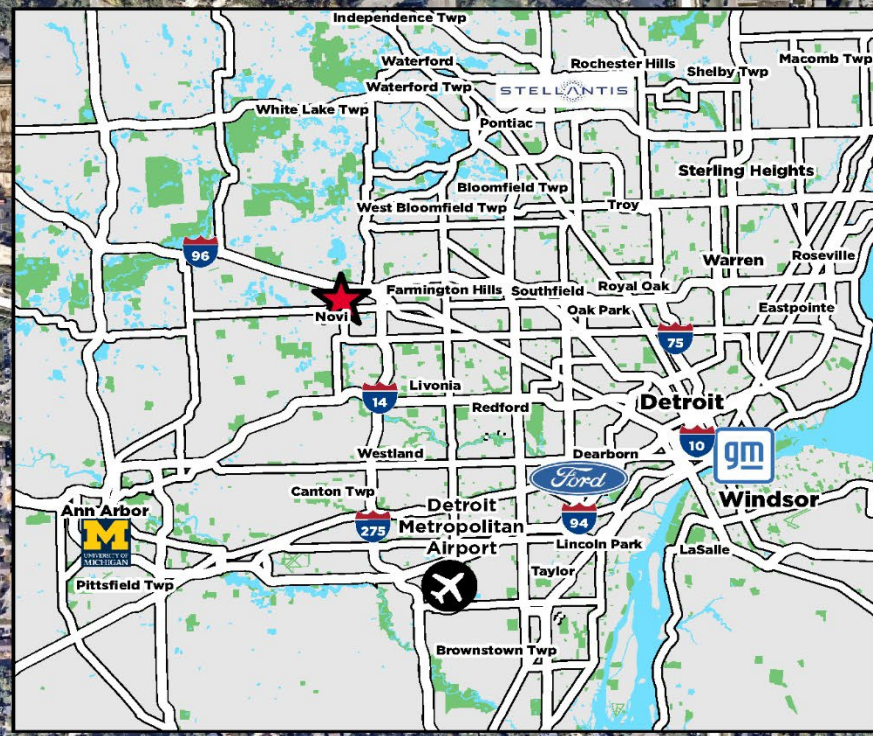
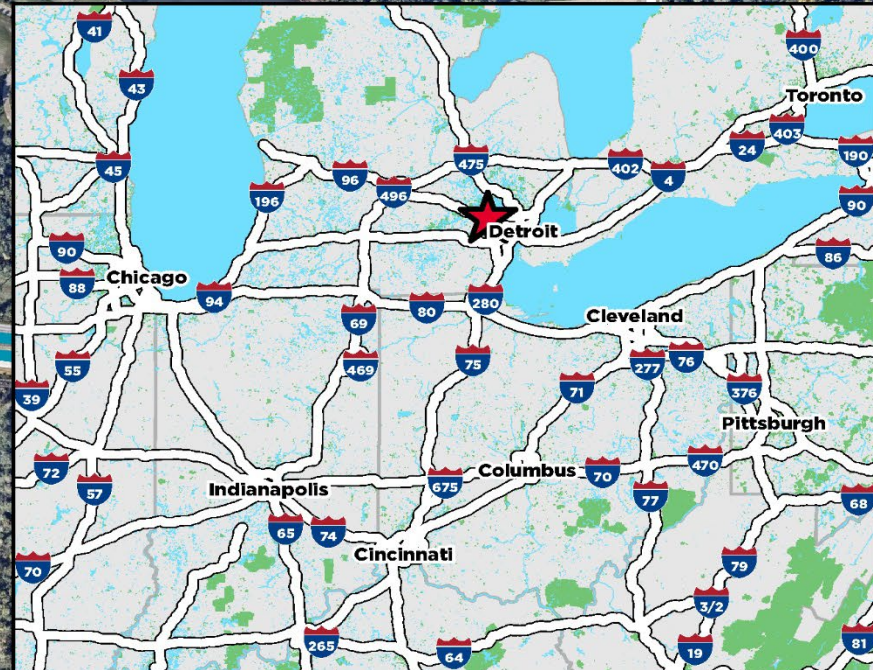


LOCATION OVERVIEW



**43600 Gen
Mar, Novi,
MI 48375**

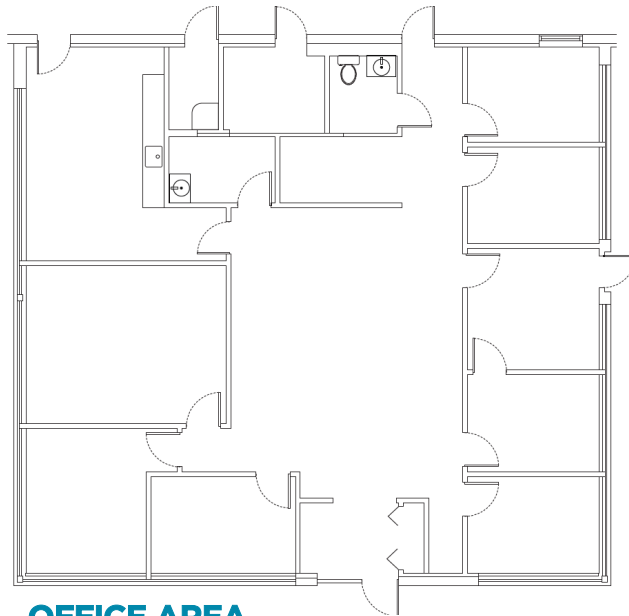
Location	Drive Time
I-96	1 mile
I-275	3.5 miles
M5	3 miles
M14	6.8 miles
Detroit Metropolitan Wayne County Airport (DTW)	26.4 miles
Downtown Detroit	29.3 miles



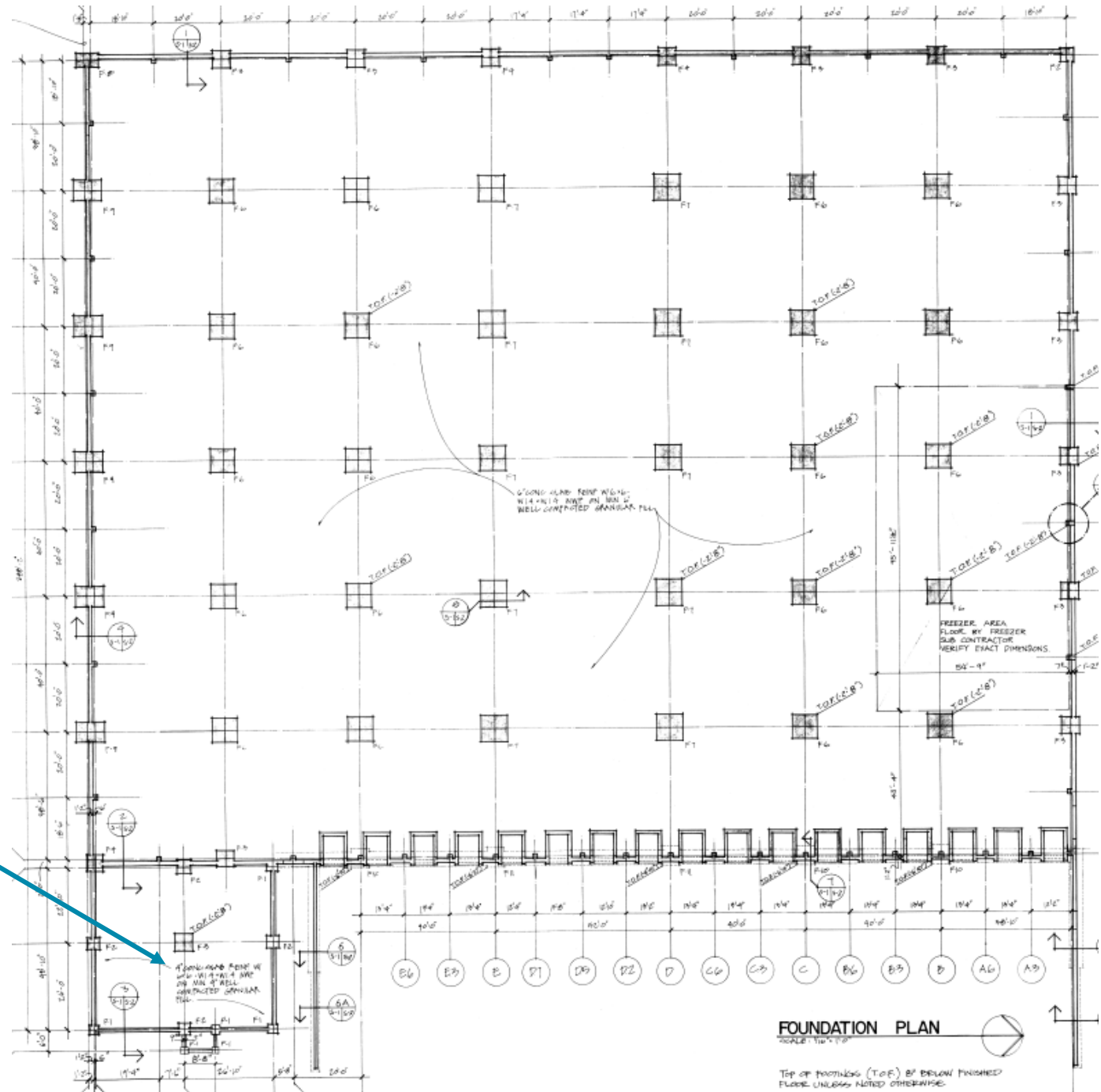
LOCAL AMENITIES



FLOOR PLAN



OFFICE AREA
± 2,750 SF

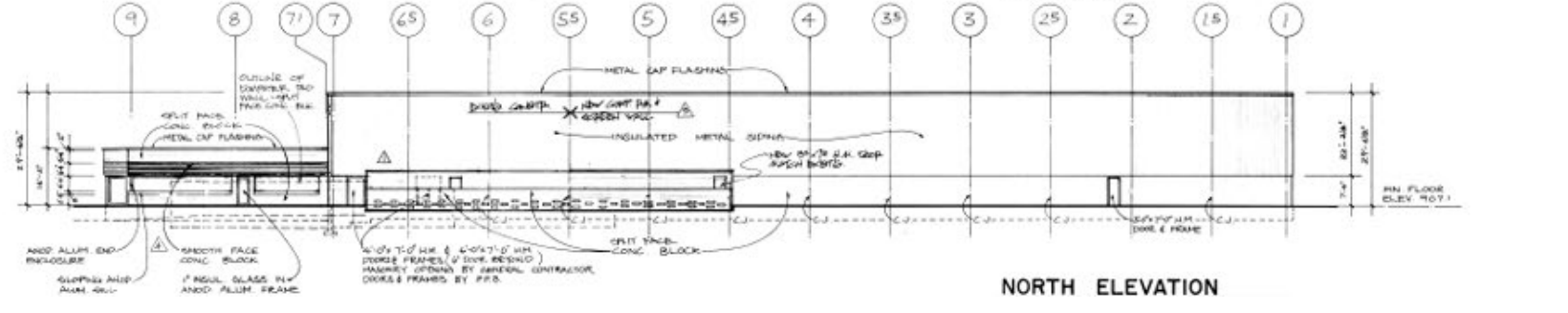
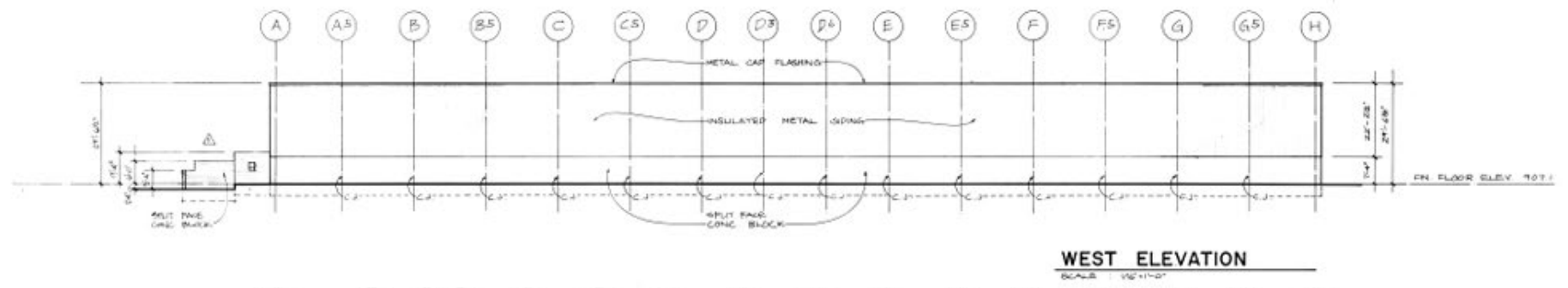
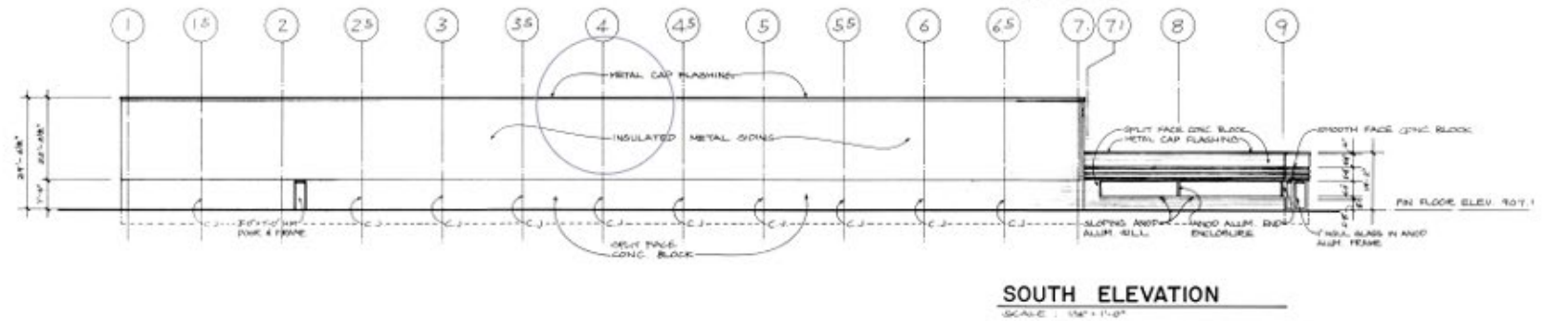
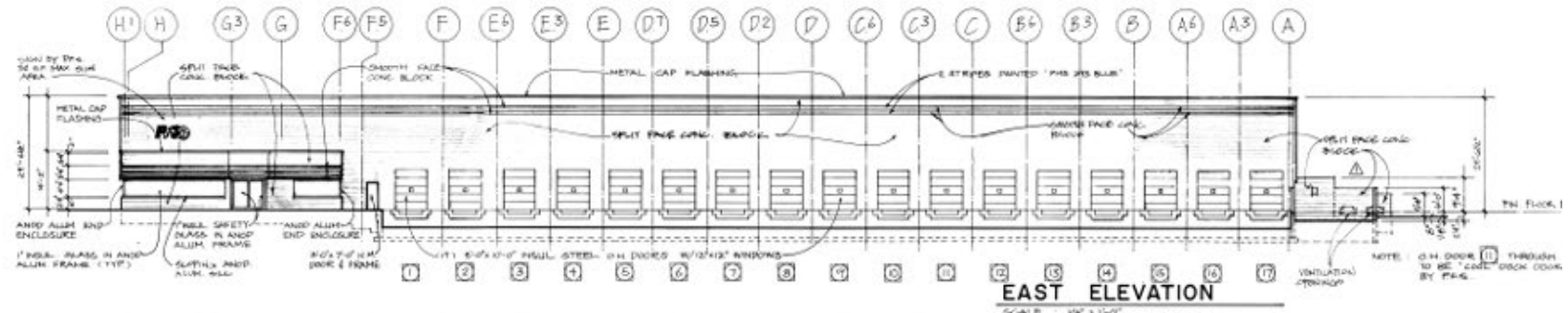


FLOOR PLAN
± 73,848 SF

FOUNDATION PLAN
SCALE 1/8" = 1'-0"

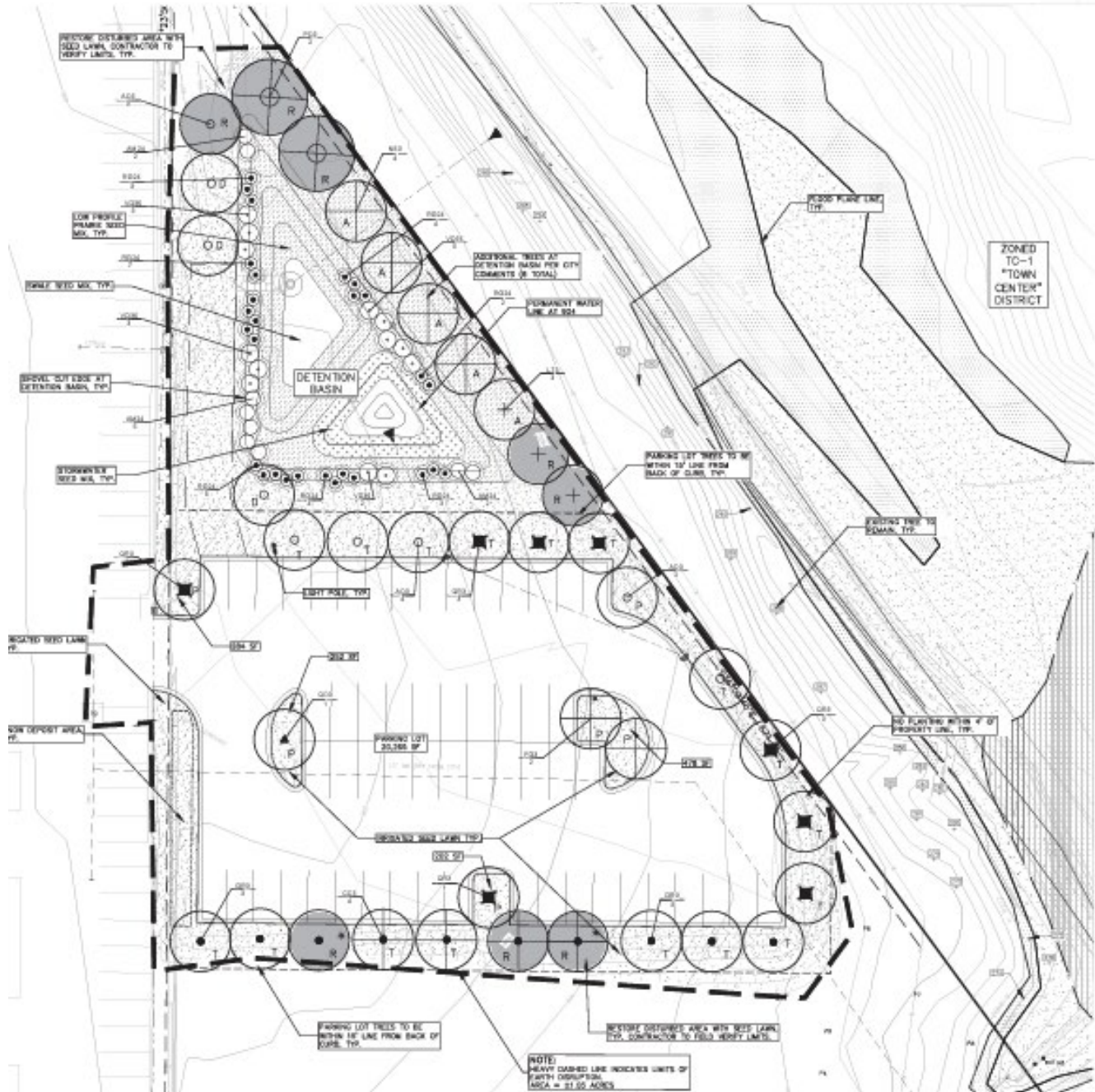
TOP OF FOOTING (T.O.F.) BY BELOW FINISHED FLOOR UNLESS NOTED OTHERWISE.

ELEVATIONS



RESERVED AREA DETAIL

Parking lot for seller's future use. Configuration and design subject to change.



PHOTOS



PHOTOS



LOCATION OVERVIEW – OAKLAND COUNTY

ABOUT OAKLAND COUNTY

Oakland County is home to nearly 1.3 million people in 62 cities, villages and townships across 907 square miles.

OAKLAND COUNTY ECONOMIC OUTLOOK, 2023-2025

The economy's course over the past year has perplexed analysts from Washington, D.C. to Wall Street and Silicon Valley. We have not been exempt ourselves here in Southeast Michigan. There was talk that the economy might be slipping into recession in the first half of 2022, as real Gross Domestic Product shrank for two consecutive quarters and consumer price inflation climbed to nearly 9 percent per year. We pushed back on the recession talk back then, pointing to other economic indicators such as strong payroll employment growth and historically low unemployment, and observing that the underlying details of the GDP numbers were better than the top line numbers. That story flipped in the second half of 2022, when decent topline GDP growth masked middling measures of the underlying trend.



Economic Trends

The economic trends in Oakland County were also a mixed bag last year. Through the third quarter of 2022, the count of jobs located in the county climbed by nearly 18,000, or 2.6 percent, from one year previously. Even with that growth, though, the county's jobs recovery has lagged Michigan's as a whole. Oakland had recovered only 82 percent of the jobs it lost at the start of the pandemic by the third quarter of 2022, while Michigan had recovered 90 percent. The timelier measure of employment among Oakland County residents also concerns us. Through February 2023, the county's resident employment count had declined by nearly 8,000 over the past 12 months. The different trajectories of jobs at county establishments and the count of employed residents are puzzling. The divergence could reflect commuting, an increase in multiple job holdings by residents, or a decline in self-employment.



Oakland County's Future

One important reason for our optimism about Oakland County's future is the county's persistent strength on a set of key social indicators that we track using the American Community Survey. Among its peer counties, Oakland ranks in the top ten in terms of having low child poverty, a high share of residents employed in professional and managerial occupations, and a high median income. The county also ranks eleventh among its peers on our measure of educational attainment.

The ongoing job growth we forecast for Oakland County will be accompanied by slowing inflation and a persistently low unemployment rate, in addition to narrowing wage inequality. Overall, we judge that to be a solidly positive outlook for the next three years.

-UM 2023-2025 Economic Outlook for Oakland County-

THE NOVI EXPERIENCE

Welcome to the City of Novi! Business and community members choose Novi because we believe quality of life...is the way of life.

In Novi, there is much to be proud of — excellent schools, quality public services, safe neighborhoods, preservation of natural features, solid property values, and continued development. Additionally, in Novi, we are extremely proud of our cultural diversity. More than 60 businesses based in Japan and at least 14 businesses based in Germany call Novi "home" in the United States. Combine these factors with fiscal responsibility and an open government that values and welcomes community involvement, and you have a dynamic, prospering city.

Our community has much to offer prospective companies. Located at the convergence of four major expressways, Novi has unparalleled access and proximity to health care, technology, and automotive industry headquarters. This, coupled with vibrant retail centers, sets Novi apart from other communities and is one of the many reasons businesses choose Novi.

The City of Novi boasts a State Equalized Value of more than \$4.1 billion, higher than the State Equalized Value of 60 of the 83 counties in Michigan. Novi's proven vitality, strategic location and diverse opportunities are an economic success story in which there is plenty of room for additional new commercial, industrial and residential growth. At a time when many areas struggle, congested suburbs are fighting further growth, and rural areas deal with open space preservation, the City of Novi has led another more positive way in smart, planned growth.

We are committed to promoting economic development in Novi. This commitment is reflected in our economic development vision to retain and grow current Novi businesses and showcase our community for new investment. Specific goals are to promote high tech and biotech development and create diverse job opportunities.

We trust you will find Novi to be a friendly, dynamic, and prosperous place in which to reside and do business.

-cityofnovi.org-



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