

14500 W 8 Mile Rd - 8 Mile Complex



Office - Royal Oak Submarket
Oak Park, MI 48237

24,189 SF RBA	0.69 AC Lot	1966 Built	\$799.9K Sale Price	\$33.07 Price/SF
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Sale

For Sale \$799,900 (\$33.07/SF)
 Sale Type Investment Status Active
 Sold Price \$115,000 (\$4.75/SF)
 Date Jun 2012
 Sale Type Owner User

Building

Type 2 Star Office
 Location Urban
 RBA 24,189 SF Year Built 1966
 Stories 3 Tenancy Multi
 Typical Floor 6,338 SF Owner Occup No
 Class C Elevators Yes
 Core Factor 20% Slab to Slab 10'
 Construction Masonry
 Building Ht 33'
 CoStar Est. Rent \$17 - 21/fs (Office)
 Taxes \$0.63/SF (2021)
 Opportunity Zone Yes
 Walk Score® Somewhat Walkable (64)
 Parking Ratio 3.68/1,000 SF

Parking Type Spaces

Surface 35
 Covered 35

Land

Land Acres 0.69 AC Land SF 30,056 SF
 Bldg FAR 0.80
 Zoning LI

Tenants

Name	SF Occupied
Primerica	11,500
Home Towne Financial	1,050
B NBM Group LLC	-
Ivory Tax Service Inc	-

Source: CoStar Research

About the Owner

Maher Waad
 2373 E 8 Mile Rd
 Warren, MI 48091
 United States
 (586) 759-3167 (p)
 Since Oct 1, 2012

Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 1-3 Star	10.8%	↑ 0.9%
Subject Property	0.0%	↔ 0.0%
Market Overall	12.1%	↑ 0.9%

Market Rent Per Area

Submarket 1-3 Star	\$21.01/SF	↑ 1.5%
Subject Property	\$19.69/SF	↑ 1.0%
Market Overall	\$21.18/SF	↑ 0.4%

Submarket Leasing Activity

Months on Market	11.6	↑ 0.2 mo
12 Mo. Leased	177,467 SF	↑ 78.1%

Submarket Sales Activity

	Current	Prev Year
Market Sale Price Per Area	\$119/SF	\$117/SF
12 Mo. Sales Volume	\$30.38M	\$15.73M

Property Contacts

True Owner Maher Waad
 Recorded Owner Marks Seven Investments 7 Llc
 Owner Type Individual
 Property Manager Maher Waad
 Sale Broker RE/MAX Team 2000

Public Record

2022 Assessment

Improvements	\$383,200	\$12.75/SF	
Land	\$59,000	\$1.96/SF	
Total Value	\$442,200	\$14.71/SF	385% of last sale

Parcels 25-31-451-009

Demographics

	1 mile	3 miles
Population	13,807	152,501
Households	5,563	60,622
Median Age	40.90	39.80
Median HH Income	\$43,201	\$47,581
Daytime Employees	5,910	46,066

Population Growth '22 - '27	↓ -2.17%	↓ -1.80%
Household Growth '22 - '27	↓ -2.46%	↓ -1.90%

Building Notes

14500 W 8 Mile Rd is a 24,189-square foot office building with 19,015 square feet of rentable space built in 1966. The property has approximately 70 parking spaces included covered parking.

Public Transportation

Airport	Drive	Distance
Detroit City Airport	23 min	12.7 mi
Detroit Metropolitan Airport	39 min	24.6 mi

Location

Zip	48237
Submarket	Royal Oak
Submarket Cluster	Royal Oak
Location Type	Urban
Market	Detroit
County	Oakland
State	Michigan
CBSA	Detroit-Warren-Dearborn, MI
DMA	Detroit, MI
Country	United States

Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
Ardmore St	Norfolk Ave S	700	2022	0.25 mi
Norfolk Ave	Ardmore St E	475	2022	0.27 mi
W 8 Mile Rd	Coolidge Hwy E	58,830	2022	0.40 mi
W 8 Mile Rd	W 8 Mile Svc Rd E	50,176	2022	0.41 mi
SCHAEFER HWY	Coolidge Hwy	6,922	2020	0.43 mi
Schaefer Hwy	Norfolk Ct S	7,198	2022	0.45 mi
8 Mile Road	Audrey St SE	67,479	2022	0.46 mi
M-102 EIGHT MILE	Audrey St	39,655	2020	0.46 mi
Hubbell St	Chippewa Ave N	2,178	2022	0.46 mi
HUBBELL	Chippewa Ave N	2,019	2020	0.46 mi

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Flood Risk

Flood Risk Area	Moderate to Low Risk Areas
FEMA Flood Zone	B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods.
Floodplain Area	100-year and 500-year
In SFHA	No
FEMA Map Identifier	26125C0679F
FIRM ID	26125C
FIRM Panel Number	0679F
FEMA Map Date	Sep 29, 2006

Property ID: 7613611

Images



Primary Photo



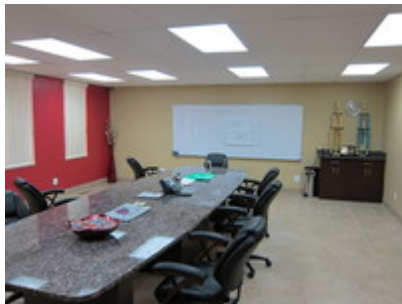
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Interior Photo



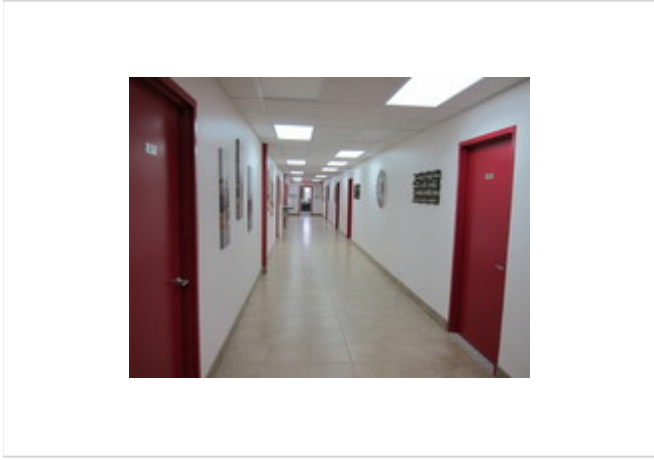
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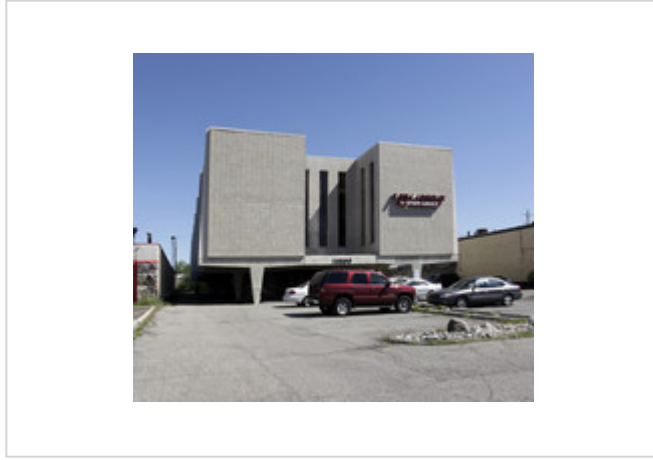
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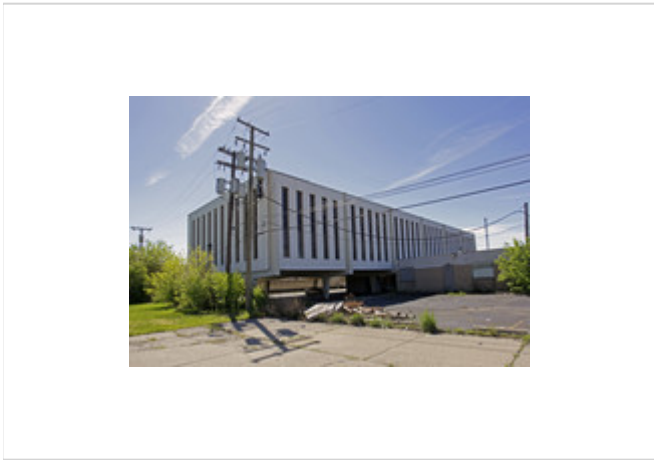
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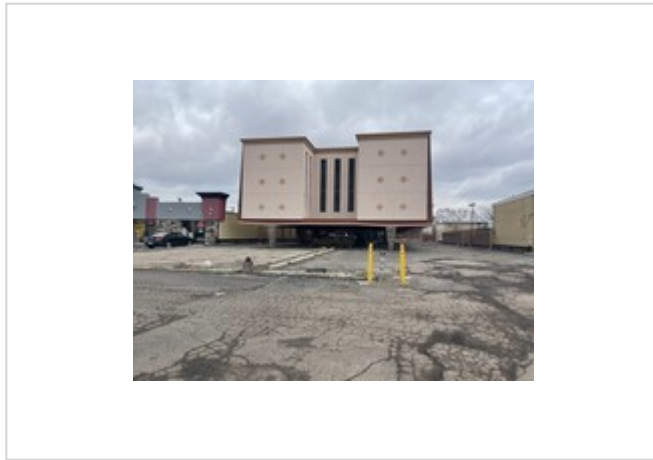
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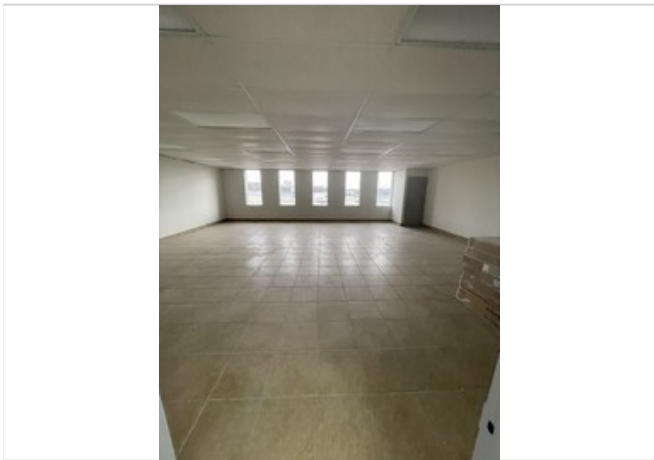
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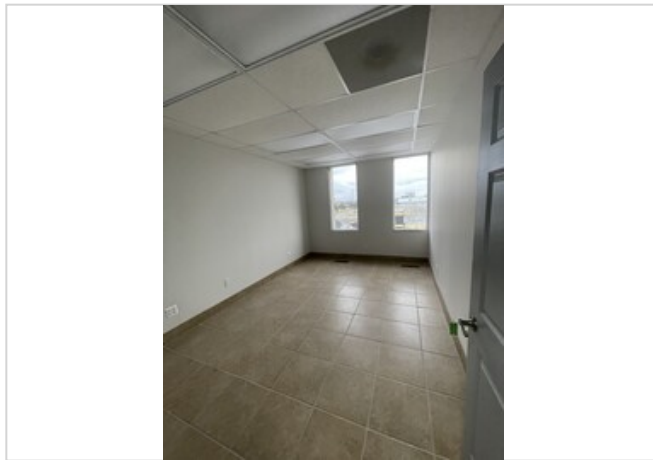
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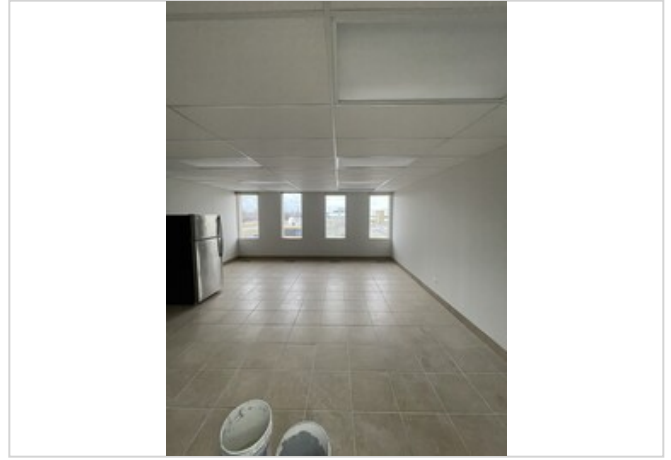
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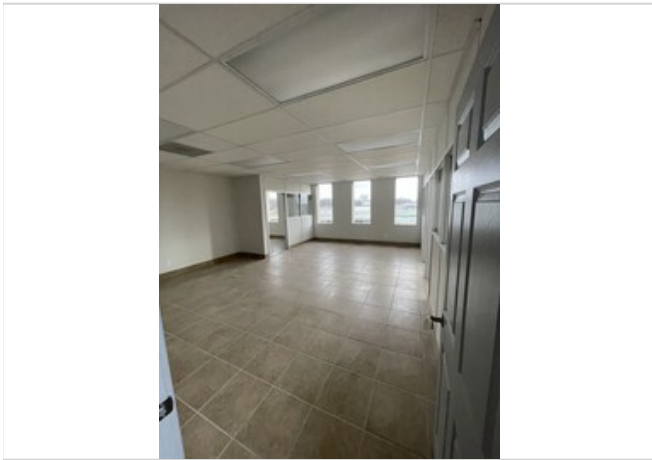
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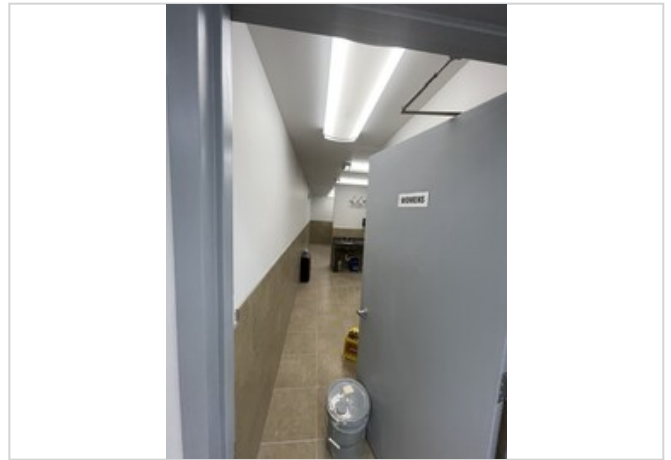
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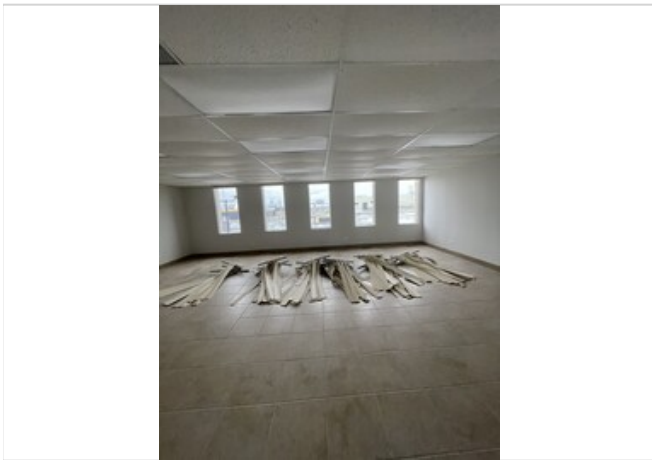
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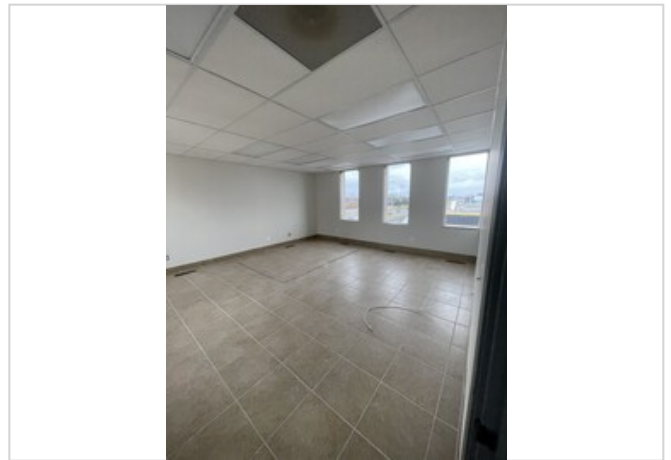
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