

21040 Greenfield Rd



Medical Office - Royal Oak
Submarket
Oak Park, MI 48237

42,000 SF RBA **1.82** AC Lot **1966** Built **1,500 - 5,000** Available SF **5,000** Max Contig SF **\$16.00/MG** Asking Office Rent

Building

Type	3 Star Office		
Location	Urban		
RBA	42,000 SF	Year Built	1966
Stories	3	Tenancy	Multi
Typical Floor Class	14,000 SF C	Owner Occup	No
Construction	Masonry	Slab to Slab	10'
Building Ht	33'		

Opportunity Zone Yes

Walk Score® Somewhat Walkable (63)

Parking Ratio 2.95/1,000 SF

Parking Type	Spaces
Surface	123

Land

Land Acres	1.82 AC	Land SF	79,279 SF
Bldg FAR	0.53	Dimensions	131' x 603'

Zoning B-2 Ge

Tenants

Name	SF Occupied
The Wellness Plan	23,100
Detroit Urban League WIC	1,500
Betts Medical Group LLC	900

Source: CoStar Research

About the Owner



The Wellness Plan Medical Cent

7700 2nd Ave
Detroit, MI 48202
United States
(313) 202-8500 (p)
(313) 202-8783 (f)

www.wellplan.com

Since Dec 4, 2020

The Wellness Plan Medical Centers deliver affordable and accessible quality medical services to their community. They place their primary focus on the health and wellness of families, children and adults who are seeking answers to their health care needs. Their service providers along with their patients work together to form personal relationships that serve as the foundation for a patient Centered Medical Home (PCMH).

The Wellness Plan Medical Centers (TWP) is comprised of six medical centers located in metro Detroit. They are committed to delivering quality primary care and health services to uninsured and underinsured residents, regardless of ability to pay. They are recognized by The National Committee for Quality Assurance (NCQA) as a PCMH. The NCQA seal is a widely recognized symbol of quality.

For Lease

Smallest Space	1,500 SF	Office Avail	5,000 SF
Max Contiguous	5,000 SF		
# of Spaces	1		
Vacant	5,000 SF		
% Leased	88.1%		
Rent	\$16.00		
Service Type	Modified Gross		

Space

Floor	Available	Use	Rent	Services
P 3rd	1,500 - 5,00...	Office	\$16.00	MG

Leasing Activity

Sign ...	Leased	Use	Rent	Services	Rent T...
Apr 2...	2,900 SF	Off/Med	\$15.00	MG	Asking
Jan 2...	876 SF	Office	-	-	-

Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 2-4 Star	10.9%	↑ 0.5%
Subject Property	11.9%	↔ 0.0%
Market Overall	12.1%	↑ 0.9%

Market Rent Per Area

Submarket 2-4 Star	\$21.47/SF	↑ 1.2%
Subject Property	\$18.18/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	The Wellness Plan Medical Centers
Recorded Owner	Comprehensive Health Care Services
Owner Type	Medical

Primary Leasing Summit Commercial

Public Record

2022 Assessment

Improvements	\$1,326,682	\$16.74/SF
Land	\$138,385	\$1.75/SF
Total Value	\$1,465,067	\$18.49/SF

Parcels 25-31-351-005

Building Notes

41,652 sq ft medical office bldg w/ free surface parking

Public Transportation

Airport	Drive	Distance
Detroit City Airport	23 min	12.5 mi
Detroit Metropolitan Airport	39 min	24.4 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

Demographics

	1 mile	3 miles
Population	14,769	144,743
Households	6,022	57,084
Median Age	40.90	39.60
Median HH Income	\$45,886	\$47,080
Daytime Employees	7,807	45,628
Population Growth '22 - '27	▼ -1.36%	▼ -1.72%
Household Growth '22 - '27	▼ -1.49%	▼ -1.83%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
Greenfield Rd	Northland Dr N	40,082	2018	0.07 mi
Greenfield Rd	Miller St N	30,792	2022	0.18 mi
Greenfield Rd	W 8 Mile Svc Rd S	29,810	2022	0.18 mi
W 8 Mile Rd	Greenfield Rd W	63,818	2017	0.21 mi
W 8 Mile Rd	Greenfield Rd E	26,288	2022	0.22 mi
8 Mile Road	Audrey St SE	67,479	2022	0.22 mi
M-102 EIGHT MILE	Audrey St	39,655	2020	0.22 mi
Greenfield Rd	James St NE	29,698	2022	0.23 mi
Northland Dr	Northwestern Hw...	8,555	2018	0.23 mi
W 8 Mile Rd	W 8 Mile Svc Rd E	50,176	2022	0.23 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: 1351708

Images



Primary Photo



Building Photo



Building Photo