

21830 Greenfield Rd



Office - Royal Oak Submarket
Oak Park, MI 48237

11,040 SF RBA	0.36 AC Lot	1960 / 2000 Built / Renov	5,520 - 11,040 Available SF	\$18.00/NNN Asking Office Rent	\$799K Sale Price	\$72.37 Price/SF
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Sale

For Sale \$799,000 (\$72.37/SF)
Sale Type Investment or Owner ... Status Active

Building

Type	2 Star Office		
Location	Urban		
RBA	11,040 SF	Year Built	1960
Stories	2	Year Renov	2000
Typical Floor Class	5,520 SF C	Tenancy	Multi
Construction	Masonry	Owner Occup	No
Building Ht	20'	Elevators	None
		Slab to Slab	9'
		Sprinklers	None

Taxes \$1.05/SF (2021)

Opportunity Zone Yes

Walk Score® Somewhat Walkable (58)

Parking Ratio 2.36/1,000 SF

Parking Type Spaces
Surface 26

Land

Land Acres	0.36 AC	Land SF	15,682 SF
Bldg FAR	0.70		
Zoning	BI		

Tenants

Name	Lease Type	Rent/SF	Exp Date	SF Occu...
Metro By T-mobile	-	-	-	1,520
Metropcs	-	-	-	1,500

Source: Listing Marketing Material

Name	SF Occupied
Metro by T-Mobile	1,520
Metropcs	1,500

Source: CoStar Research

For Lease

Smallest Space	5,520 SF	Office Avail	11,040 SF
Max Contiguous	5,520 SF		
# of Spaces	2		
Vacant	11,040 SF		
% Leased	0%		
Rent	\$18.00		
Service Type	Triple Net		
CAM	Withheld		

Space

Floor	Available	Use	Rent	Services
P 1st	5,520 SF	Office	\$18.00	NNN
P 2nd	5,520 SF	Office	\$18.00	NNN

Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 1-3 Star	10.9%	↑ 0.9%
Subject Property	100.0%	↑ 63.8%
Market Overall	12.1%	↑ 0.9%

Market Rent Per Area	Current	YOY Change
Submarket 1-3 Star	\$21.02/SF	↑ 1.5%
Subject Property	\$22.05/SF	↑ 1.6%
Market Overall	\$21.18/SF	↑ 0.4%

Submarket Leasing Activity	Current	YOY Change
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	Metro by T-Mobile
Recorded Owner	Gallery Exchange Corporation
Owner Type	Corporation
Primary Leasing	CMP Real Estate Group
Sale Broker	CMP Real Estate Group

Public Record

2022 Assessment

Improvements	\$310,800	\$19.82/SF
Land	\$30,800	\$1.96/SF
Total Value	\$341,600	\$21.78/SF

Parcels 25-31-155-002

About the Owner



Metro by T-Mobile
 21830 Greenfield Rd, Suite 101
 Oak Park, MI 48237
 United States
 (248) 967-0005 (p)
www.metrobyt-mobile.com
 Since Jul 30, 2010

Metro by T-Mobile is rethinking wireless with its new mission to give value-conscious consumers a trade-off free wireless experience including all-unlimited plans featuring Amazon Prime and Google One, making it the first and only wireless brand to include Google's cloud storage solution as part of its plan. And because Metro by T-Mobile is T-Mobile, you get the latest and greatest Android and iOS smartphones on the same advanced network that covers 99% of the population. Whether you pay at the beginning or end of your billing cycle doesn't matter. It's the value of the service and the network that matter most.

Building Amenities

Signage

Building Notes

Gallery Exchange is a 11,040-square foot office building with retail on the first floor. The property has been recently remodeled and is located close to all amenities and across the street from Northland Mall.

Public Transportation

Airport	Drive	Distance
Detroit City Airport	24 min	13.0 mi
Detroit Metropolitan Airport	40 min	25.0 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	15,677	137,174
Households	6,671	54,972
Median Age	40.80	40.10
Median HH Income	\$50,984	\$50,902
Daytime Employees	9,768	53,317
Population Growth '22 - '27	▼ -0.71%	▼ -1.55%
Household Growth '22 - '27	▼ -0.69%	▼ -1.65%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
J L Hudson Dr	Greenfield Rd E	6,677	2018	0.14 mi
Greenfield Rd	James St S	33,478	2022	0.15 mi
Greenfield Rd	Foster Winter Dr S	30,781	2022	0.18 mi
GREENFIELD RD	Greenfield Rd S	29,021	2022	0.21 mi
Greenfield Rd	James St NE	29,698	2022	0.26 mi
Greenfield Rd	W 9 Mile Rd N	36,038	2022	0.27 mi
W 9 Mile Rd	Greenfield Rd W	15,455	2022	0.31 mi
Greenfield Rd	Miller St N	30,792	2022	0.31 mi
W 9 Mile Rd	Greenfield Rd E	16,650	2022	0.31 mi
W 9 Mile Rd	Foster Winter Dr E	22,237	2018	0.36 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: 458220

Images



Primary Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo