



FOR SALE

Jolly/Cedar Plaza
An Office Investment

5015 S. Cedar Street
Lansing, MI 48910



4660 S. Hagadorn Suite #660, East Lansing, MI 48823 | Off. 517-351-2480 | Fax. 517-351-3946 | www.eyde.com

Presented By:
The Eyde Company

Nathaniel Eyde
Email: nathaniel.eyde@eyde.com

Tel: 517-351-2480



PROPERTY DESCRIPTION



Property Highlights:

- Close to highway access - I-96 and US-127
- Medical & Government Tenant mix
- Long term, stable leases
- Prime capital city location
- Ample Parking

The Eyde Company



FINANCIAL SUMMARY

5015 S. Cedar Street
Lansing, MI 48910

Summary

Price:	\$3,800,000
NOI:	\$408,909
CAP Rate:	11%
Square Footage:	69,414
Land Size:	304,920 SF
Cost per RSF:	\$55
Year Built:	1962



Annualized Operating Data

Current Rents

Current Rent	\$797,804
Occupied SF	65,139
Vacant SF	4,275

2011 Estimated Expenses

Total Expenses:*	\$428,895
Expense/SF:	\$6.18

*Projected 2012 Expenses

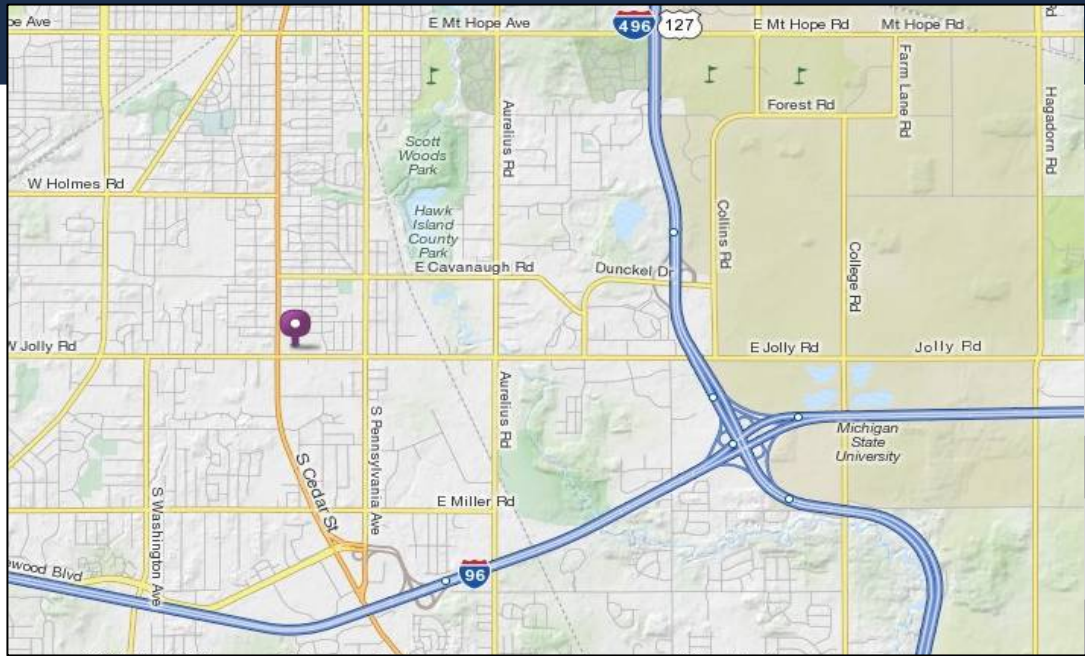


The Eyde Company

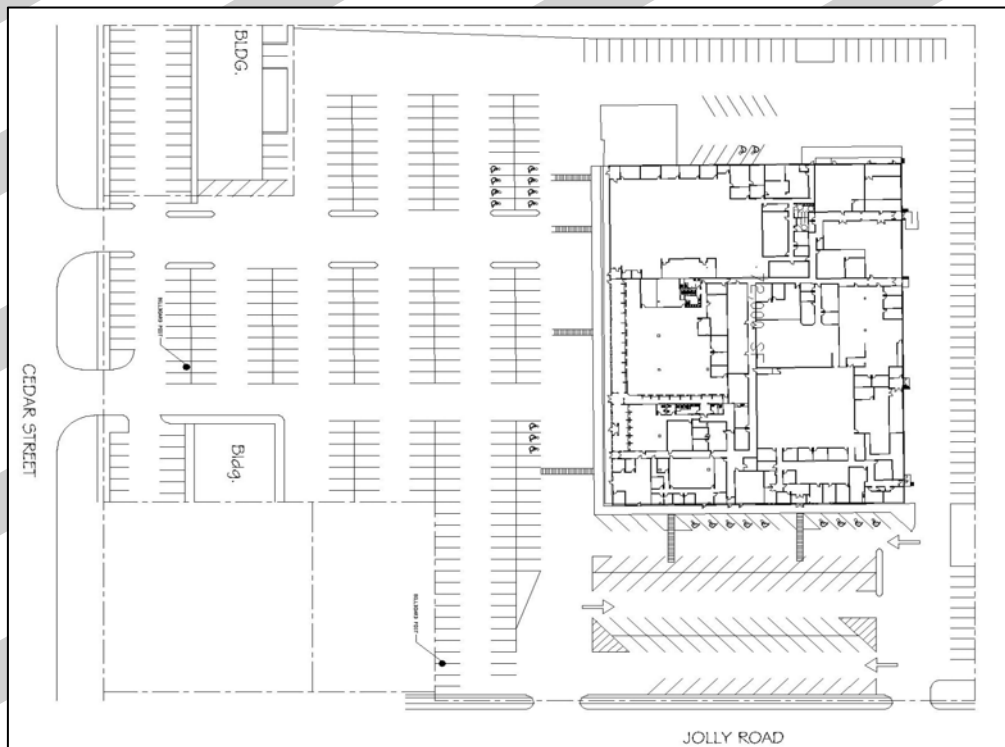


MAPS

Property Map



Plat Map



The Eyde Company



SALES COMPARABLES

Recent Sale #2	Sales Date	Sales Price	Land Size (SF)	Bldg Size (SF)	Cost Sq. Ft.	CAP Rate	Year Built
4000 Collins Road	3/30/05	\$9,200,000	395,089	77,674	\$118.44		1983
Lansing							

Recent Sale #3	Sales Date	Sales Price	Land Size (SF)	Bldg Size (SF)	Cost Sq. Ft.	CAP Rate	Year Built
4300 W. Saginaw Hwy.	1/2/09	\$1,800,000	1,080,288	140,695	\$12.79		1960
Lansing							

Recent Sale #4	Sales Date	Sales Price	Land Size (SF)	Bldg Size (SF)	Cost Sq. Ft.	CAP Rate	Year Built
309 N. Washington Sq.	3/19/07	\$4,200,000	27,007	52,674	\$79.74		1969
Lansing							

	Sales Price	Land Size (SF)	Bldg Size (SF)	Cost Sq. Ft.	CAP Rate	
Average Sales	\$5,066,667	500,795	90,348	\$70.32		

Subject Property	List Price	Land Size (SF)	Bldg Size (SF)	Cost Sq. Ft.	Current / Market	Year Built
					CAP Rate	
5015 S. Cedar Street Lansing, MI 48910	\$3,800,000	304,920 SF	69,414	\$54.74	11%	1962

The Eyde Company