

5542 W. GRAND RIVER AVE, LANSING, MI 48906

OFFERING MEMORANDUM | 2025

275,000 SF Warehouse
Fully Leased, Single Tenant
Investment Sale

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EXECUTIVE SUMMARY

Martin Commercial Properties is pleased to present the exclusive opportunity to acquire a mission-critical, single-tenant industrial facility located at **5542 West Grand River Avenue in Lansing, Michigan**. This institutional-quality asset comprises 275,000 SF of industrial space on 36.10 acres, providing significant expansion potential. Originally constructed in 1990 and expanded in 2004 and 2008, the property offers modern infrastructure and strategic positioning within a thriving industrial corridor.

Tenant & Lease Structure

The property is 100% leased to Phillips Pet Food & Supply, a leading national distributor of pet food and supplies serving specialty markets across the U.S. Phillips has occupied the facility since 2003, underscoring its critical role in the company’s Midwest distribution network.

- **Lease Term:** 5-year renewal commenced January 1, 2024, expiring December 31, 2028
- **Current Rent:** \$5.92/SF NNN, escalating to \$6.10/SF NNN in 2026
- **Annual Increases:** 3%
- **Renewal Options:** One additional 5-year option at Fair Market Value

Strategic Location

The property benefits from immediate access to Interstates 96 and 69, providing superior connectivity to regional and national markets. The surrounding industrial hub includes major distribution and manufacturing facilities such as:

- **Meijer:** 3M SF warehouse/distribution
- **Shyft Group:** ±3M SF manufacturing/distribution
- **Amazon:** 1.1M SF distribution center
- **Ultium Cells:** 2.8M SF battery plant

Importantly, **no speculative construction is underway**, reinforcing the strength and stability of the local industrial market.

Investment Highlights

- **Mission-Critical Facility:** One of 10 Phillip’s distribution centers nationwide, serving the Midwest region
- **Long-Term Occupancy:** Tenant in place for over 20 years with recent lease renewal
- **Expansion Potential:** 36.10-acre site allows for future growth
- **Strong Market Fundamentals:** High demand, limited supply, and significant investment from major corporations in the area

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TABLE OF CONTENTS

2	Executive Summary
3	Offering Summary
4	Building Specifications
5	The Property
8	Tenant Profile Rent Schedule/ Lease Abstract
9	Area Information
10	Lansing Stats
11	Lines

OFFERING SUMMARY



\$1,628,000
NOI

275,000
BUILDING SF

December 31, 2028
LEASE EXPIRATION

100%
OCCUPANCY

36.10 Acres
PARCEL SIZE

BUILDING SUMMARY

Warehouse Space: 261,250 SF
Office Space: 13,750 SF
Total: 275,000 SF



Total: 36.10 Acres



Warehouse
Ceilings:
22-26' Clear



Power
1,200 amp,
277/480 volt,
3 phase

INVESTMENT OPPORTUNITY

5542 W. Grand River Ave, Lansing, MI 48906

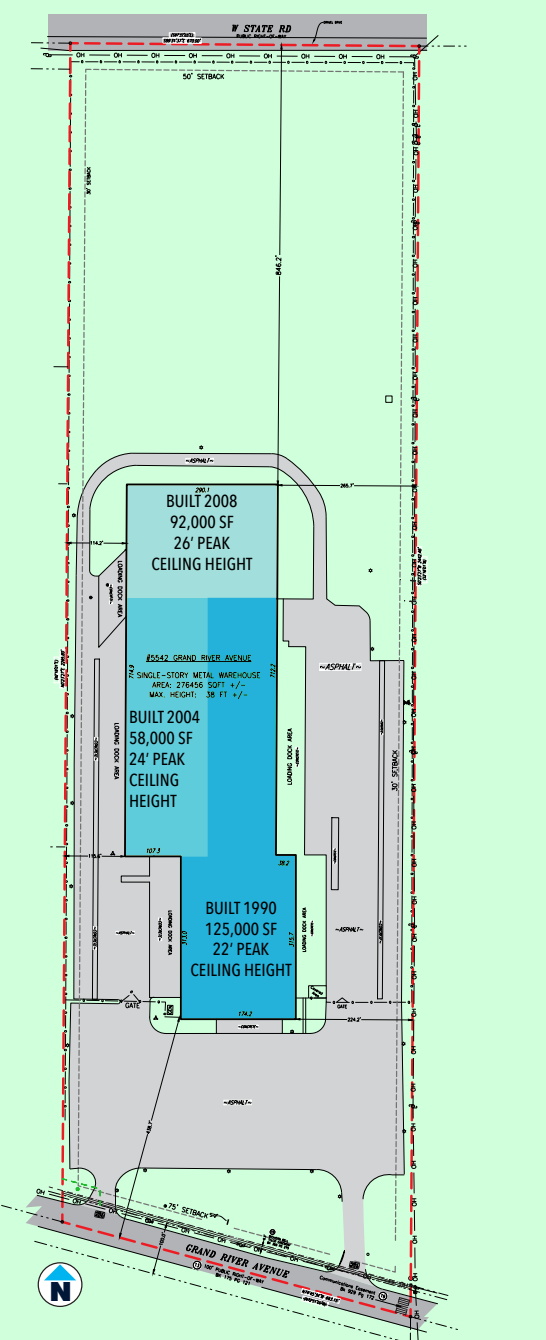
BUILDING SPECIFICATIONS

Size	Warehouse Space: 261,250 SF Office Space: 13,750 SF Total: 275,000 SF
Office Description	12 offices, Conference Room, Large Break Room, IT Room Human Resources Area: Private Office, Conference Room Upstairs Office Area: 3 offices, Open Office Area Conference Room
Year Built	1990, 2004 & 2008
Ceilings	22'-26' Clear Height in Warehouse
Roof	Gabled Metal Roofing
Fire Suppression	Wet Sprinkled
Loading Doors	71 Dock Doors with Internal Levelers 1 Grade Level Overhead Door
Generator	500kw backup generator
Parcel Number	150-035-200-001-00 (Watertown Twp.)
Zoning	LI, Light Industrial
Acres	36.10



THE PROPERTY

FLOOR PLAN



THE PROPERTY

LOCAL INDUSTRIAL USERS



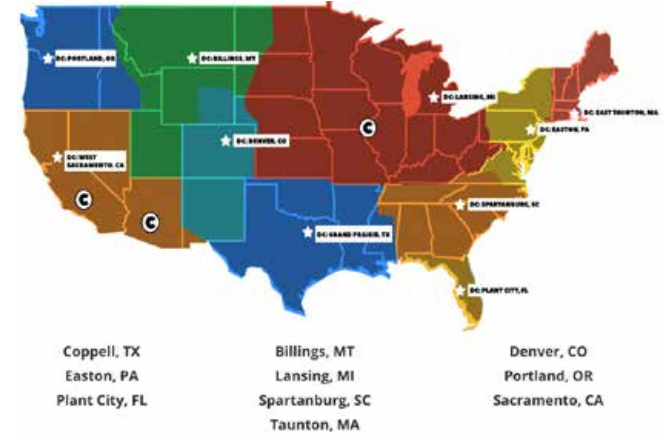
AERIAL MAP



TENANT PROFILE



Phillips Pet Food & Supplies is a family-owned and operated business established in 1938, serving as a leading distributor in the pet industry. With 10 strategically located distribution centers across the United States and a workforce of over 2,000 employees, Phillips supports a wide range of pet specialty businesses. Their customer base includes pet stores, aquatic retailers, feed and farm outlets, groomers, veterinarians, and humane organizations. The company's long-standing commitment to quality service and industry expertise positions it as a trusted partner in pet product distribution. www.phillipspet.com



The Lansing location is one of 10 distribution centers for Phillips Pet Food & Supplies whose corporate headquarters is in Easton, PA.

RENT SCHEDULE/LEASE ABSTRACT

Rent Schedule			
Period	Annual Rent	PSF	Rent Increase
01/01/24 - 12/31/24	\$1,581,250	\$5.75	
01/01/25 - 12/31/25	\$1,628,000	\$5.92	3%
01/01/26 - 12/31/26	\$1,677,500	\$6.10	3%
01/01/27 - 12/31/27	\$1,727,000	\$6.28	3%
01/01/28 - 12/31/28	\$1,779,250	\$6.47	3%

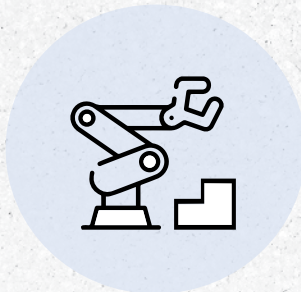
Lease Abstract	
Tenant	Phillips Feed Service, Inc.
Property Address	5542 West Grand River, Lansing, MI
Lot Size	36.10 Acres
Building Size	275,000 SF
Rent Commencement	2/21/14
Term Expiration	12/31/28
Current Rent Amount	\$5.92
Rent Increases	3%
Renewal Options	1, 5 year option
Lease Type	NNN

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WHY GREATER LANSING?



473,011
Residents



418
Manufacturing
Companies in MSA



10
Colleges &
Universities



196,797
Blue Collar
Workers

2024-25 Stats

25.4%

Bachelor Degree
Or Higher

VS 22.6% - U.S.
19.2% - Michigan

\$427 M

Contributed to
local Economy through
Supply Chain Segment

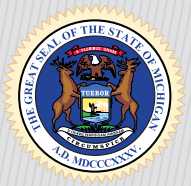
6.4%

Unemployment
Rate (July)

VS 4.2% - U.S.
5.3% - Michigan



LARGEST EMPLOYERS



ECONOMIC HIGHLIGHTS



East Lansing is home to **Michigan State University** a premier research university with over **51,000** students and over **20,260** employees



The **Lansing** market is home to **8** insurance **company HQ's**, collectively responsible for **\$30 billion** in annual premiums/revenue



Lansing is **home** to three **GM** facilities that **employ** over **5,800** workers



2018-2022 **Regional** Growth in high-tech employment: **12.2%**. Between 2019 and 2023, Area **GDP** increased by **10.3%**

Martin Your Vision. Our Mission.

Martin Commercial Properties is a vertically integrated commercial real estate firm with an established track record of delivering superior service and unparalleled results to clients since 1962. Our experienced team efficiently serves clients nationally by combining big business benefits with the attentiveness to detail and insight that you would expect from a local firm. With offices in Lansing, Grand Rapids, and Tampa, we provide strategic advice and execution in five core lines of business including brokerage services, investment services, property management, property development, and corporate services.



Brokerage
Services



Investment
Services



Property
Management



Construction
Services



Corporate
Services

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