

Senior Community Care of Michigan

1921 E Miller Rd, Lansing, MI 48911

Healthcare
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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PROPERTY OVERVIEW

Senior Community Care of Michigan
1921 E Miller Rd, Lansing, MI 48911



Executive Summary

The Opportunity

Matthews™ is pleased to present a ±25,511-square-foot single-tenant healthcare facility occupied by Senior CommUnity Care of Michigan, a PACE provider operated by Volunteers of America, in Lansing, Michigan. The property is leased through October 31, 2034, with approximately eight years remaining and 2.5% annual rent escalations, providing stable cash flow and long-term income growth.

Senior CommUnity Care of Michigan provides comprehensive healthcare services that allow seniors to remain living independently through the PACE model. Backed by Volunteers of America, the property is a mission-critical healthcare asset occupied by an established nonprofit operator.

Located in Michigan's capital, the property benefits from a strong healthcare market and a population of approximately 314,743 within a 10-mile radius, with an average household income of \$86,153.

Property Highlights

- Single-tenant healthcare investment occupied by Senior Community Care of Michigan, a PACE provider operated by Volunteers of America.
- Long-term lease with 2.5% annual rent escalations providing built-in income growth.
- Located in Lansing, Michigan, a stable healthcare market with strong economic and demographic fundamentals.
- Essential healthcare facility serving the growing senior population throughout Mid-Michigan.





**MICHIGAN STATE
UNIVERSITY**

Michigan State University
±51,838 Students | ±13,601 Employees



McLaren Greater Lansing
±240 Beds | ±1,000 Employees



MSU Health Care

Partnering with **HENRY FORD HEALTH**



Everett High School
±1,017 Students



Trappers Cove Apartments
±965 Units



Briarcliffe Apartments & Townhomes
±308 Units



The View on Collins Apartments
±289 Units

CSL Plasma



BECHTEL DENTISTRY
HEALTH-CENTERED • WELLNESS FOCUSED • DENTAL HEALTH COACHING
Jonathan J. Bechtel DDS



Towne Square Apartments & Townhomes
±173 Units



Ingham County Health Department
Public Health Department



**HOME CARE
ALTERNATIVES**



Lansing VA Clinic
Medical Clinic



**MICHIGAN
ORTHOPEDIC
CENTER**



Subject Property

genOa
healthcare®

meijer



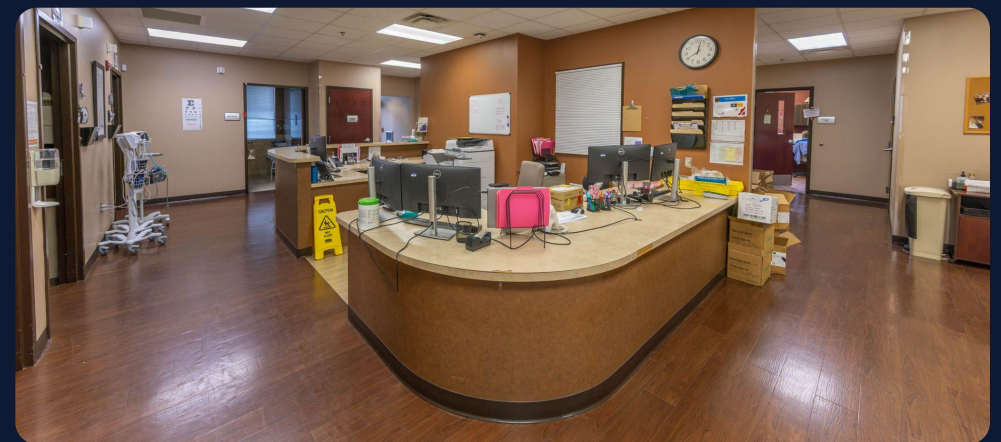
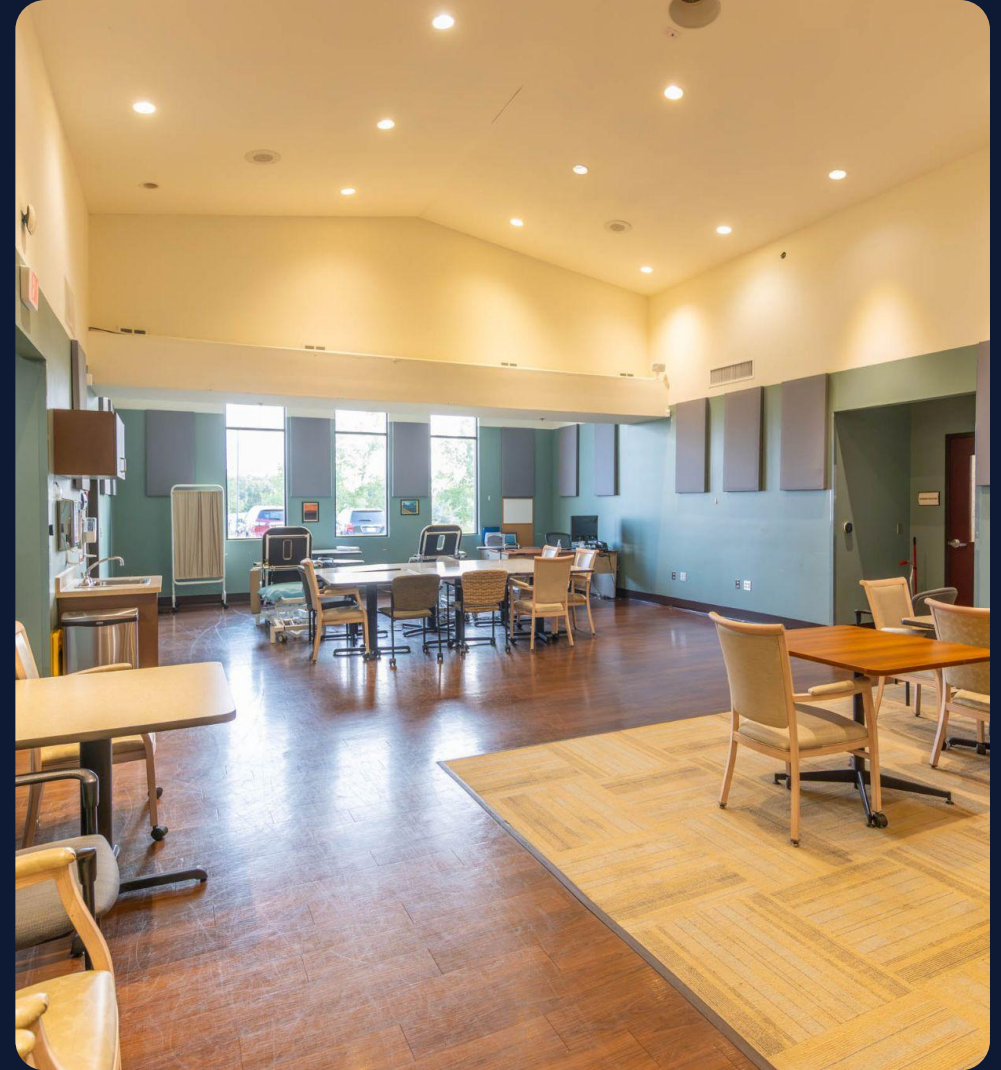
Woodland Lakes Apartments
±344 Units

Edgewood Town Center



Google Earth

Interior Photos



Financial Overview

\$4,400,000

List Price

7.55%

Cap Rate

\$172.48

Price Per SF

\$332,179

NOI

±25,511 SF

GLA

Tenant Summary

Tenant Name	Voans Senior Community Care of Michigan Inc
Type of Ownership	Fee Simple
Lease Guarantor	Volunteers of America National Services
Lease Type	Gross
Roof and Structure	Landlord
Original Lease Term	10 Years
Lease Commencement Date	11/1/24
Lease Expiration Date	10/31/34
Term Remaining on Lease	±8.25 Years
Increases	2.5% Annually

Income Statement

		\$PSF
Rental Income	\$448,942	\$17.60
Operating Expenses		
Repairs & Maintenance	\$5,000	\$0.20
Snow Removal & Lawn Care	\$11,000	\$0.43
General & Administrative	\$9,000	\$0.35
Property Management	\$8,000	\$0.31
Insurance	\$5,098	\$0.20
Property Tax	\$78,665	\$3.08
Total Expenses	\$116,763	\$4.58
Net Operating Income	\$332,179	\$13.02

Lansing, MI

Market Demographics

139,869

Total Population

\$75,484

Average HH Income

56,687

Total Households

33

Median Age



Local Market Overview

Lansing, Michigan serves as the state's capital and is a regional center for government, higher education, healthcare, and advanced manufacturing. Its diverse economic base provides long-term stability, supported by state government operations, Michigan State University in neighboring East Lansing, and a growing network of healthcare providers, technology firms, and research institutions. The area's workforce benefits from a strong educational pipeline and access to specialized talent, while ongoing public and private investment continues to enhance infrastructure, innovation, and quality of life. Convenient access to Interstate 96, Interstate 69, and U.S. Route 127 connects Lansing to major Midwest markets, strengthening its role as a strategic hub for business, commerce, and distribution.

Beyond its economic strengths, Lansing offers a well-rounded mix of urban amenities, established neighborhoods, and outdoor recreation. A revitalized downtown features government offices, entertainment venues, restaurants, and cultural attractions, while the scenic Grand River and Red Cedar River provide opportunities for recreation through an extensive network of parks and trails. The region supports a broad range of residential communities, retail centers, and employment districts that appeal to families, students, and professionals alike.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	57,706	139,869	314,743

Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	25,176	56,687	132,283

Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$76,067	\$75,484	\$86,153

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1921 E Miller Rd, Lansing, MI 48911** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.