# Senior Community Care of Michigan

1921 E Miller Rd, Lansing, MI 48911

**Healthcare**
**Investment Opportunity**
Offering Memorandum

## Exclusively Listed By


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MATTHEWS™

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# PROPERTY OVERVIEW

**Senior Community Care of Michigan**
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# 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.

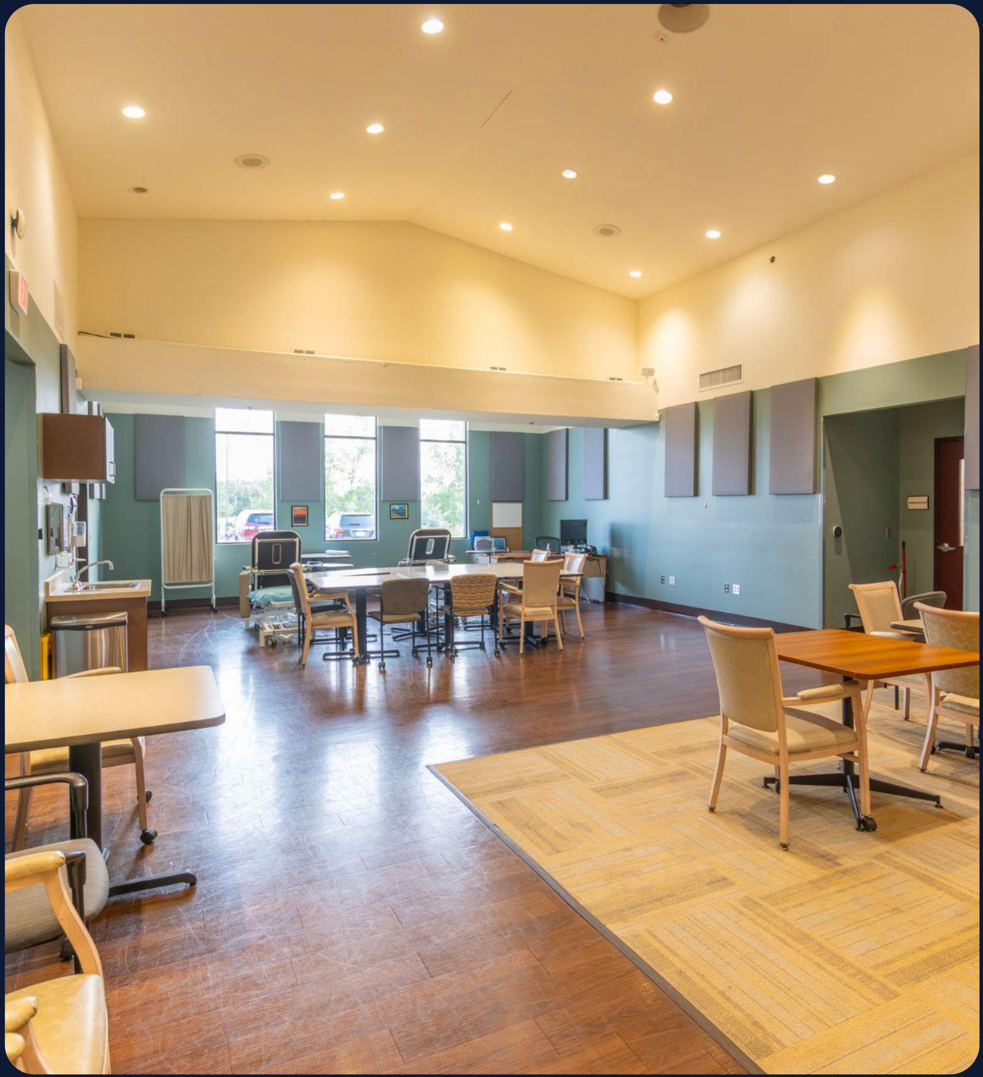
Located in Michigan's capital, the property benefits from a strong healthcare market and a population of approximately 314,743 within a 10-mile radius, with an average household income of $86,153.

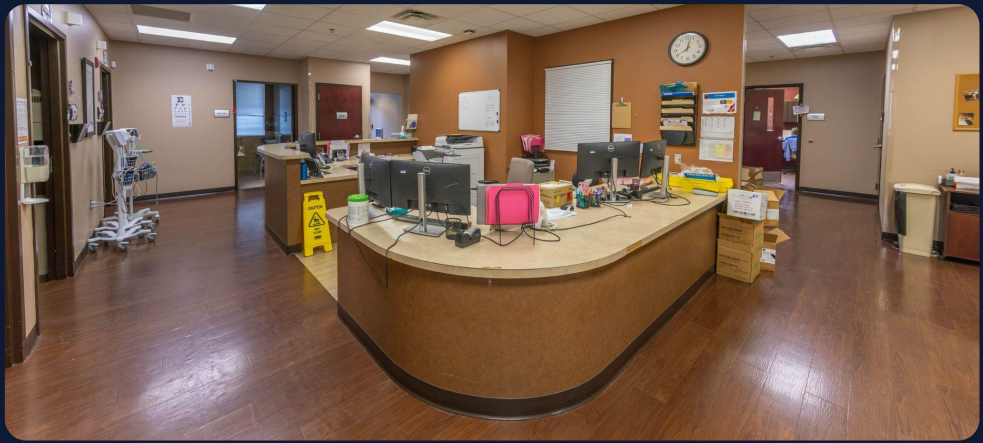
## Property Highlights

- 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.

N
MICHIGAN STATE UNIVERSITY
Michigan State University
±51,838 Students | ±13,601 Employees
McLaren
McLaren Greater Lansing
±240 Beds | ±1,000 Employees
INTERSTATE
496
MSU Health Care
Partnering with HENRY FORD HEALTH.
Everett High School
±1,017 Students
Trappers Cove Apartments
±965 Units
± 75,560 VPD
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
MOC MICHIGAN ORTHOPEDIC CENTER
Lansing VA Clinic
Medical Clinic
Subject Property
meijer
127
± 53,200 VPD
genoa healthcare
INTERSTATE
96
Edgewood Town Center
TARGET
Chick-fil-A
MENARDS
Bob Evans
TEXAS ROADHOUSE
Wendy's
Steak n Shake
KFC
ALDI
Woodland Lakes Apartments
±344 Units
Google Earth

# Interior Photos

# Financial Overview

| $4,400,000 | 7.55% | $172.48 | $332,179 | ±25,511 SF |
|---|---|---|---|---|
| List Price | Cap Rate | Price Per SF | NOI | 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 | Modified 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

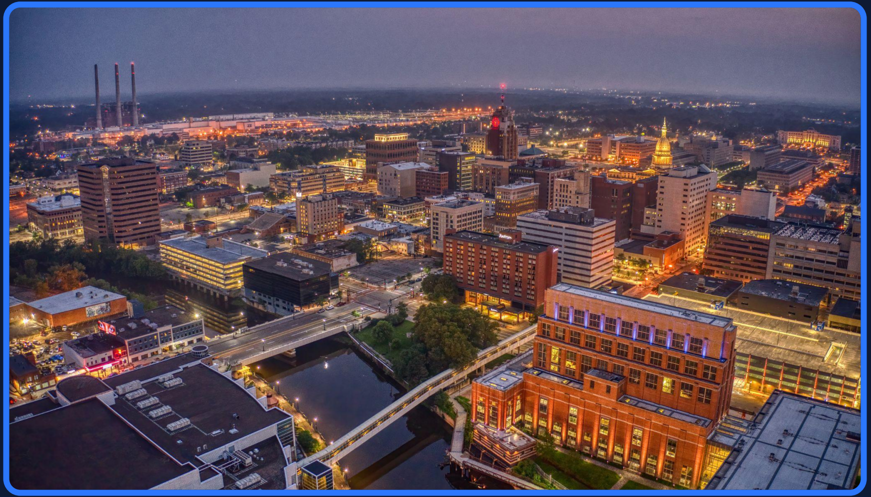
## Market Demographics

**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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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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