



CAPITAL MARKETS



U.S Credit Tenant | AA+ S&P Credit

# SOCIAL SECURITY ADMINISTRATION

1940 SWEENEY ST, MOUNT PLEASANT, MICHIGAN



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THE PROPERTY

# Executive Summary

JLL as advisors are pleased to present the Social Security Administration located in Mount Pleasant, MI, United States.

This property represents a unique opportunity for institutional investors seeking a secure investment backed by the stability of the U.S. government. With an impressive AA+ S&P U.S. Government Credit rating, it ensures robust tenant reliability and financial confidence. This asset offers a compelling addition to any portfolio aiming for stable cash flow and long-term value preservation.

The building, constructed in 2001, boasts a net building area of 7,033 sqft. and sits on a 0.58-acre lot. The property is fully occupied, ensuring consistent rental income from a tenant with an outstanding credit rating. Its modern infrastructure supports a seamless operational environment ideal for government functions.

Strategically positioned in the thriving community of Mount Pleasant, the property benefits from nearby urban developments and excellent transportation access. The area's growth trajectory highlights advantageous demographic trends contributing to increased demand for services and commercial spaces.

Investors can look forward to predictable cash flow stability and potential value creation opportunities through unwavering tenant commitment and the asset's strategic location. This property serves as a steadfast cornerstone in any diversified real estate strategy focused on government-backed investments.

**100% occupancy ensures dependable cash flow from AAA-rated tenant**

**Stable income stream backed by a U.S. Government lease**

**Located in Mount Pleasant, MI, offering strategic market positioning**

**7,033 sqft. office space with modern infrastructure built in 2001**

**Situated on a 0.58-acre gross land area, optimal for current use**

**No capital expenditure needed; built to facility standard**

**Potential for rental growth in an area with above-market rent valuations**

Sale Price

**\$1.3M**

Cap Rate

**8%**

Escalation Structure

**Annual  
CPI Rental  
Increases**

Total SF

**7,033 SF**

Site Size

**0.58 Acres**

# Property Information

## BUILDING

Type	Office
Address	1940 Sweeny St, Mount Pleasant, MI
County	Isabella
Size	7,033 SF
Floors	1
Parking	29 Spaces
Year Built	Developed to Suit in 2001
Occupancy	100%

## SITE

Site Size	0.58 Acres
Zoning	OS-1
Topography	Flat

## JLL FINANCIAL GUIDANCE

Sale Price	\$1,288,500
NOI	\$103,081
Cap Rate	8.00%





# Lease Abstract

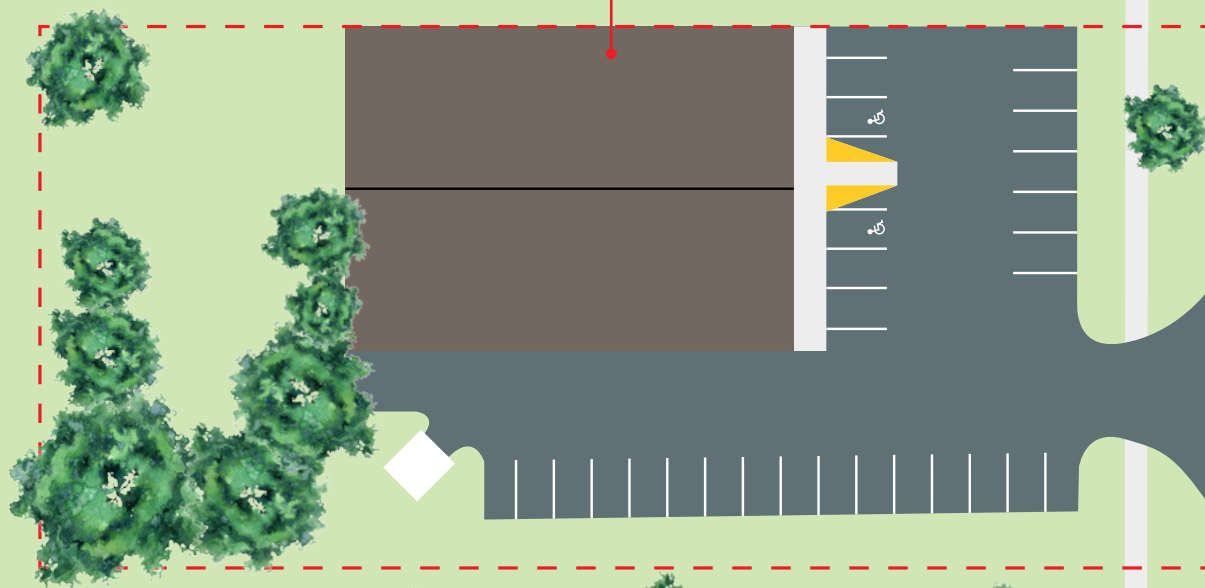
<b>Tenant/Agency:</b>	Social Security Administration
<b>Guarantor</b>	U.S. Government AA+ S&P Rating
<b>GSA's RSF</b>	7,033
<b>Base Lease Term</b>	10 yrs. / 5 yrs firm
<b>Lease Term Remaining / Firm Term Remaining</b>	8+ yrs / 3 +yrs firm
<b>Lease Type</b>	Modified Gross
<b>Lease Commencement</b>	August 1st, 2024
<b>Lease Expiration</b>	July 31st, 2034
<b>Operating Cost Base</b>	\$8.53
<b>Current Operating Cost (CPI Adjusted)</b>	\$8.79
<b>Operating Cost Escalations</b>	Annual CPI Increases
<b>Hourly Overtime HVAC Rate</b>	\$60.00
<b>Termination Right</b>	Mandated Appropriations clause After the 5 year firm term, upon 120 day notice

# Site Plan

WEXFORD DR



SWEENEY ST





# Aerial

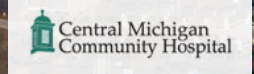


HIGHWAY 127 BUSINESS



E HIGH ST

MT PLEASANT  
HIGH SCHOOL



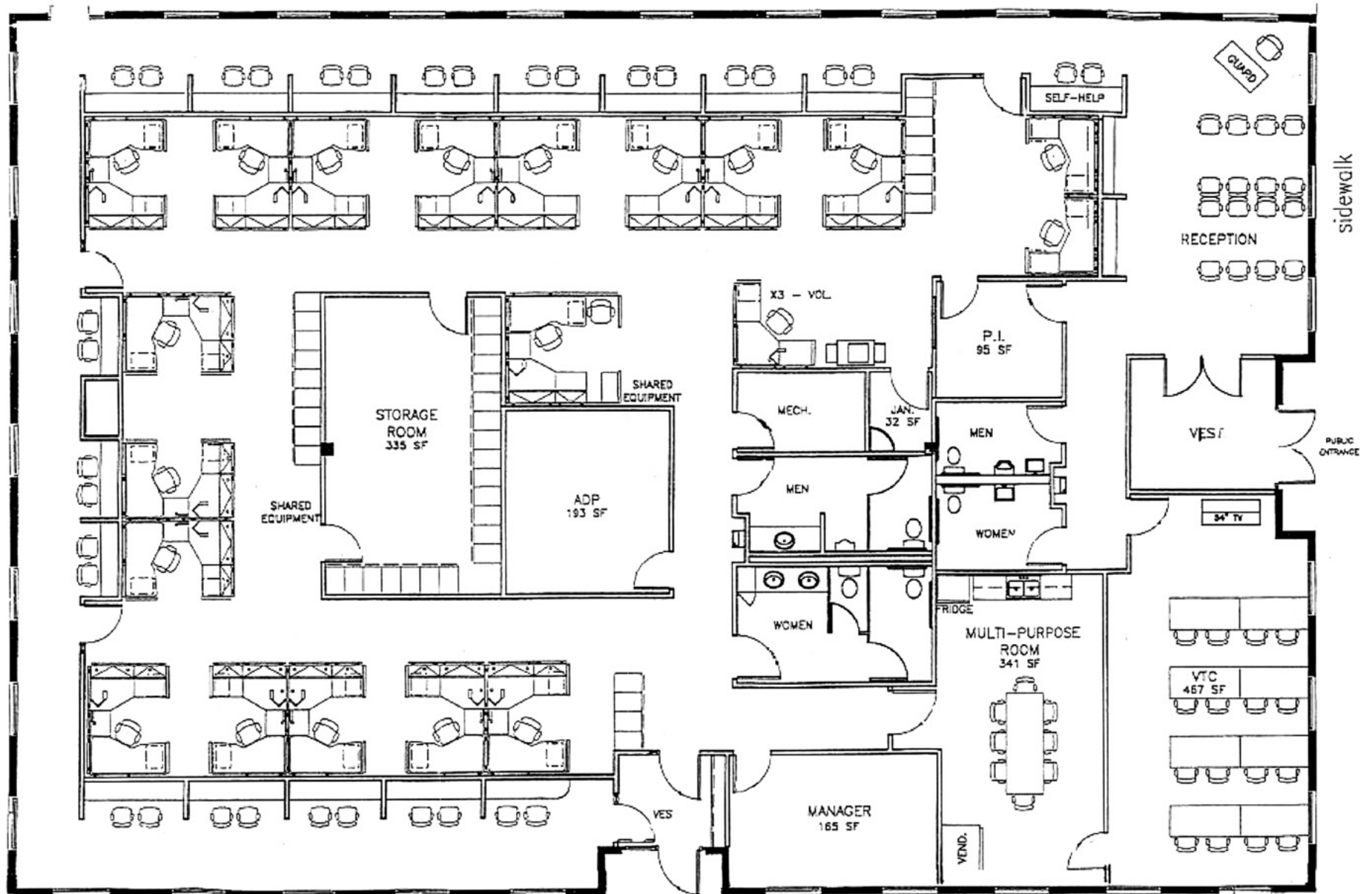
E PRESTON RD



E BROOMFIELD ST



# Floor Plan



# Tenant Information

The Social Security Administration (SSA) is an independent US government agency that administers social insurance programs, most notably the old-age, survivors, and disability insurance programs, also known as Social Security. It provides financial protection through retirement, disability, and survivor benefits, manages the Supplemental Security Income (SSI) program, and assigns Social Security numbers.



7,033

Square Feet

100%

of Tenancy

AA+

Investment  
Grade Credit

8+ Years  
Remaining

with over 3 years of  
firm term remaining

\$25.90

Gross  
Rental Rate

CPI-  
DEPENDANT

Rental  
Escalations



# Social Security Administration Sales Comparables

Sold Date	Address	City	State	Sold Price	Sold Cap Rate	SF	Price/SF	Term Remaining	Firm Term Remaining
5/20/25	604 N 109th Ct	Omaha	NE	\$2,000,000.00	6.36%	25,088	\$79.72	11	11
2/27/25	12301 N Kelley	Oklahoma City	OK	\$6,050,000.00	7.82%	22,906	\$264.12	10	5
2/11/25	4365 Shackleford Rd	Norcross	GA	\$3,950,000.00	7.78%	21,034	\$187.79	9	4







# LOCATION OVERVIEW

# Mount Pleasant Office Market

Located in the middle of the mitten, Mount Pleasant is home to more than 21,000 full-time residents as well as the Central Michigan University Chippewas. We retain a quaint “hometown” feel while also offering students and residents the convenience of a big city. Given its central location in the state, Mt. Pleasant serves as a retail hub for the central Michigan region. The City is supported by a diversified economy which includes investment and job growth in the following major sectors: healthcare, manufacturing, education, tourism.



**28.8M SF Inventory**



**167K 12 Month Net Absorption**



**4 Years of Positive Absorption**

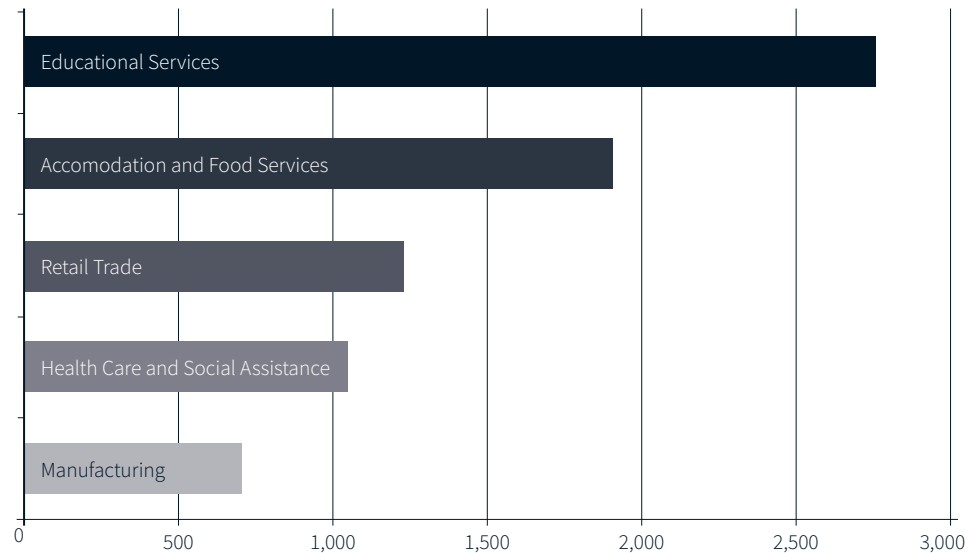


**5.6% Vacancy Rate**

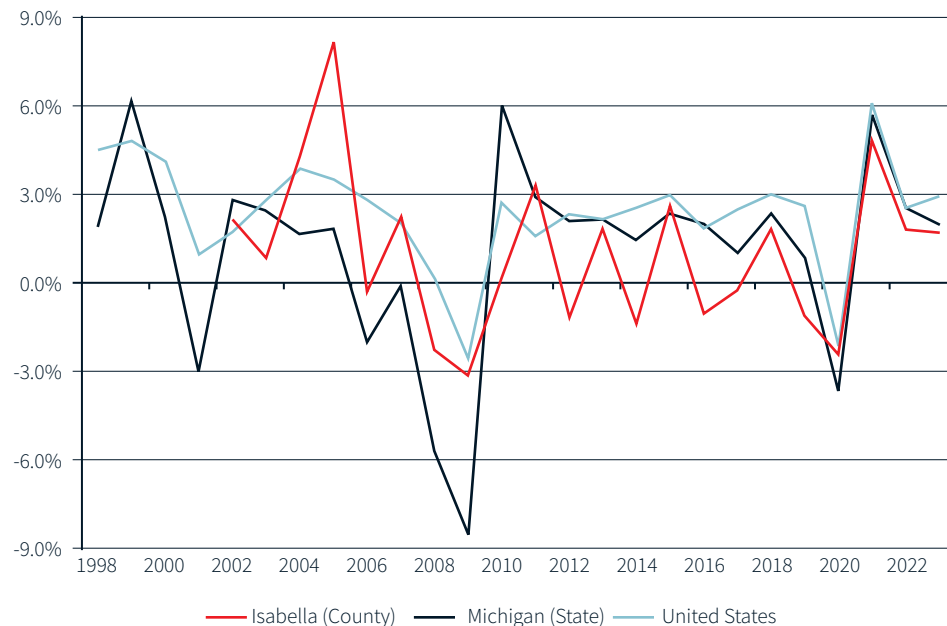


**\$20.12 Market Asking Rent PSF**

Top Employment Sectors



Real GDP - Annual Growth



GDP Per Capita

**\$39.7K**

Population

**21,090**

Median HH Income

**\$39.9K**

Unemployment Rate

**8.3%**

Total Employment

**9.8K**

Total Establishments

**1.40K**



CAPITAL MARKETS

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