

OFFERING MEMORANDUM

Mack Ave Retail Space

19853 Mack Ave, Grosse Pointe Woods, MI 48326



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STOKAS BIERI
REAL ESTATE



PROPERTY HIGHLIGHTS

Located on Mack Avenue at Huntington Boulevard on a corner location with Newly renovated glass storefront. Beautifully updated and maintained small shop space for office, medical or retail uses in prime Grosse Pointe Woods. The space is 100% leased with three first floor units 1,710, 1,710 and 3, 354 SF. There is also 1,800 SF of storage space also leased for a total GLA of 8,584 SF. The building has 9 private parking spaces in the rear along with 9 municipal on street spaces and an adjacent municipal parking lot with 45 off street spaces. The Mack Ave trade area has seen tremendous growth over the past five years with the addition of McDonalds, Chipotle, Starbucks, US Mattress, Taco Bell along with several well-regarded local users Fairway Meat Packing (premium butcher), Etsia Greek Street Food and coming soon are Crispelli's Market and Bucharest Grill.

DEMOGRAPHICS	1 MILE	2 MILES	3 MILES
Total Households	6,227	50,024	101,305
Total Population	15,170	128,388	261,207
Average HH Income	\$105,864	\$90,433	\$80,780

OFFERING SUMMARY

Sales Price	\$2,666,800
Building Size	8,584 SF
Available SF	100% leased
Lot Size	0.26 AC 11,326 SF
Sales Price/SF	\$296.32
Cap Rate	7.5%
NOI	\$200,010
Year Built	1955 Renovated 2018
Parking	14 Muni on street; Muni lot 135 ft away; 45 off street

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EAST ELEVATION

DETAILS

Unit 1	1,710 SF 19' x 90'
Unit 2	1,710 SF 19' x 90'
Unit 3	3,364 SF 38' x 90'
2nd Floor	1,800 SF

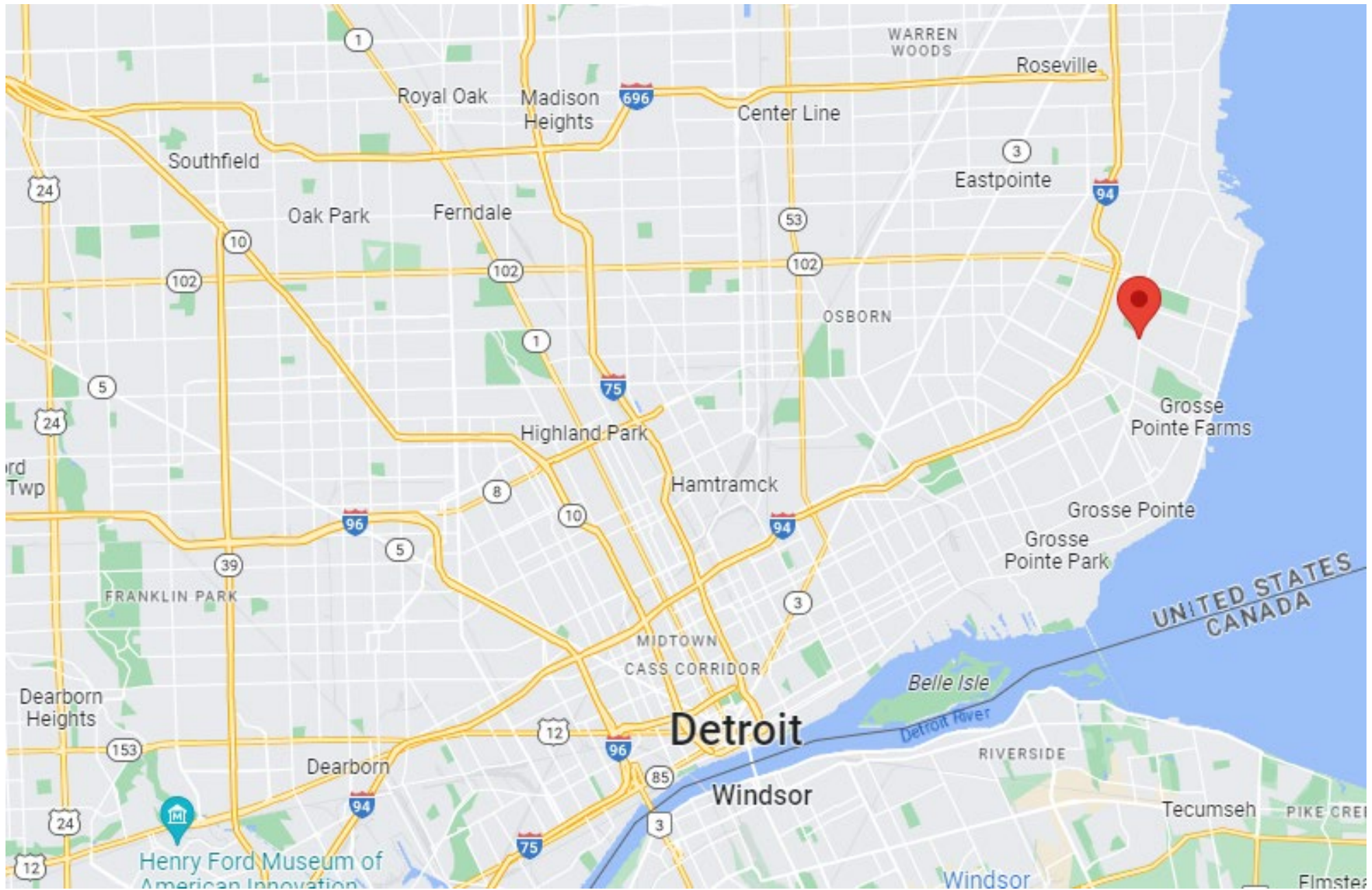


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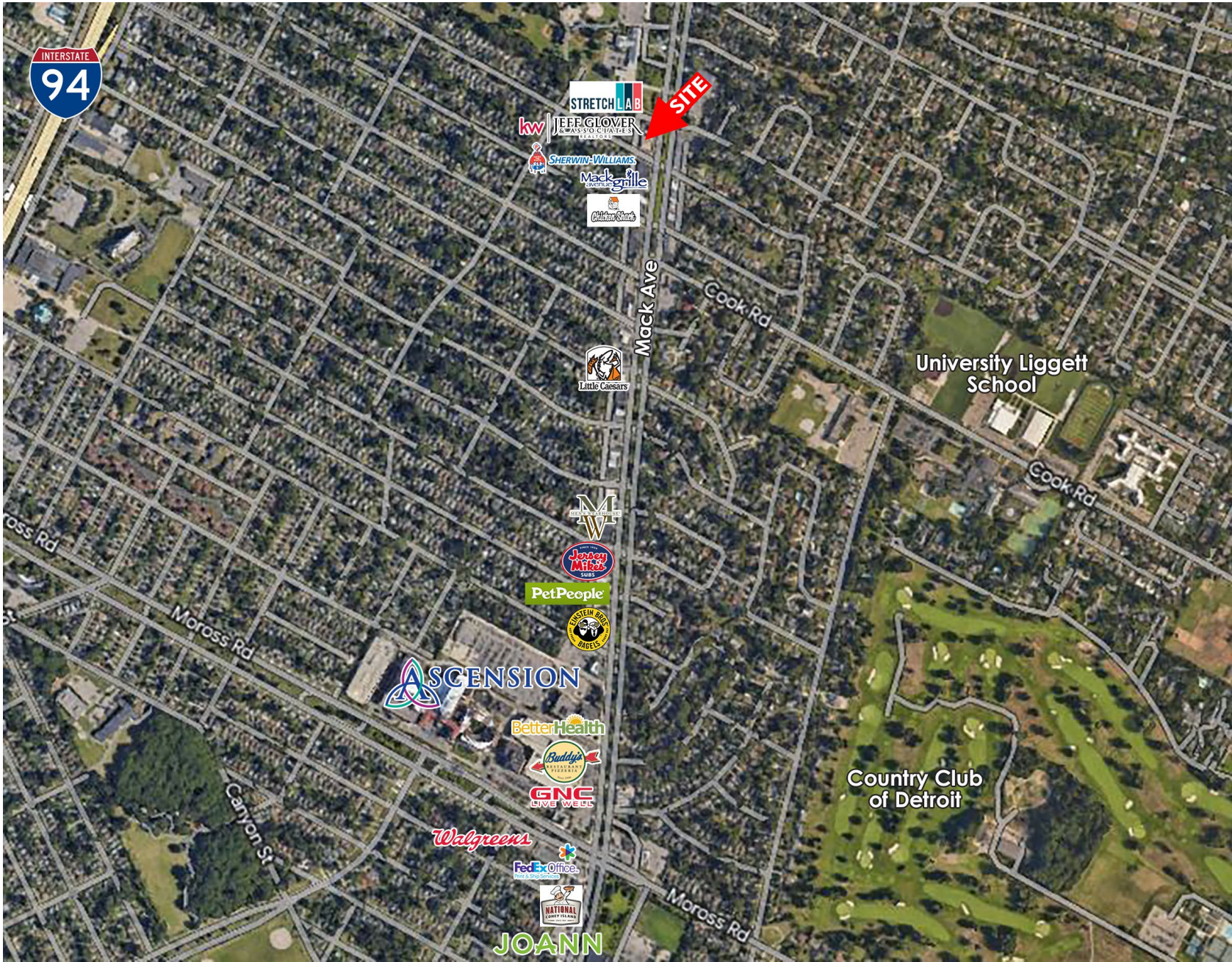


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INCOME SUMMARY	CURRENT	PER SF
Base Rent	\$200,010	\$23.30
Vacant Space at Market Rents	100% leased	
Real Estate Taxes Reimbursements	\$29,502.71	\$3.44
Insurance Reimbursements	\$2,146	\$0.25
Common Area Maintenance Reimbursements	\$12,866	\$1.50
GROSS INCOME	\$252,718.68	\$29.44

EXPENSE SUMMARY	CURRENT	PER SF	
Real Estate Taxes 2022	\$29,502.71	\$3.44	
Insurance	\$2,146	\$0.25	
Utilities	\$0.00	\$0.00	Paid by Tenant
Common Area Maintenance	\$12,866	\$1.50	
GROSS EXPENSES	\$44,514.71	\$5.19	
NET OPERATING INCOME	\$200,010.00	\$23.30	

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TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	EXPENSE	OPTIONS	LEASE TYPE
High 10	1,710	19.94	10/23	9/28	\$44,460	\$26.00	\$8,874.90	1 (5 yr)	NNN
Stretch Lab	1,710	19.94	3/23	2/33	\$42,750	\$25.00	\$8,874.90	2 (5 yr)	NNN
Keller Williams Office	3,354	39.12	3/19	3/31	\$84,100	\$25.00	\$17,407.26	1 (5yr) (in 2036)	NNN
Keller Williams 2 nd Floor Storage	1,800	20.99	10/23	9/26	\$28,800	\$16.00	\$9,342.00	1 (3 yr)	Gross

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Jeff Glover Keller Williams Occupies over 60 % of the total building SF. Jeff Glover has over 20 offices in Michigan, the majority of which are in metro Detroit. Jeff Glover has been the number one residential real estate agent in Michigan for the past 10 years.



Stretch Lab is this location is a franchisee with his first SL concept. AS Stretch Lab reports on their webpage, “No two bodies are the same and no two stretches at StretchLab are the same. One-on-one stretching is about identifying tightness and imbalances in your body and customizing a stretch routine that is just for you. Our clients may come in with pain, tightness or specific focus areas, but they keep coming back and commit to their flexibility journey once they experience the freedom that comes with having a wider range of motion and flexibility.”

HIGH 10

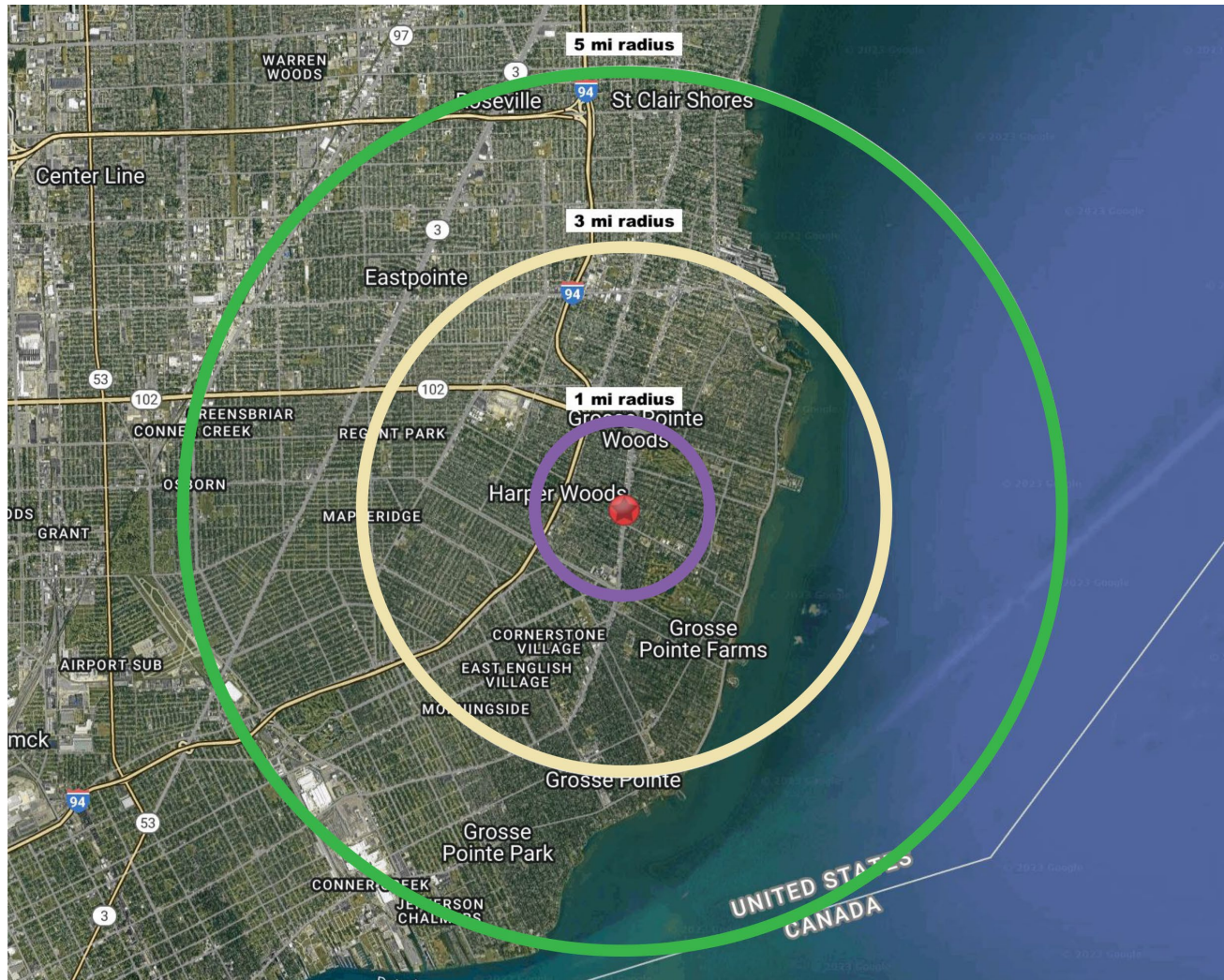
High 10 Personal Training is a personal trainer who was the director of Fitness for years at the Country Club of Detroit, a top tier golf and country club about 1 mile from this location. The owner is capitalizing on the relationships and clients he developed and hopes to expand beyond that with a retail access and visibility.

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Area Demographics	1Mile	3 Mile	5 Mile
Est Population (2022)	15,170	128,388	261,207
Average HH Income	\$105,864	\$90,433	\$80,780
Households	6,227	50,024	101,305
Median Age	41.6	38.0	37.1

Area Demographics	1Mile	3 Mile	5 Mile
Total Businesses	555	4,302	8,226
Daytime Population	4,742	40,368	70,976

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