

Marcus & Millichap
Real Estate Investment Services

**SHOPPING AUTO CENTER
AUTO ONE GLASS & ACCESSORIES
45430 Schoenherr Road
Shelby Township, MI 48315**



OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

- ◆ Bank Owned Property
- ◆ 8,362 Square Foot Car Wash/Auto Service Building Situated on 1.23 Acres
- ◆ 5,862 Square Feet Car Wash Space and 2,500 Square Feet Auto Service Space
- ◆ Highly Visible Location with 215 Feet Frontage Along Schoenherr Road
- ◆ Only Five Minutes From the M-59 and M-53 Interchange
- ◆ Minutes From Lakeside Mall, Anchored by JCPenney, Lord & Taylor, Macy's, and Sears
- ◆ Well Located Near Residential Suburbs and Multiple Local and National Retail and Professional Tenants

Price	\$950,000
Down Payment	(35%) \$332,500
Loan Amount	\$617,500
Loan Type	Proposed New
Interest Rate/Amortization	7.250%/20 Years
Gross Leasable Area (GLA)	8,362
Price per Square Foot (GLA)	\$113.61
Year Built	1989
Lot Size	1.23 Acres
Cap Rate - Current	5.05%
Cap Rate - Pro Forma	7.92%
Net Cash Flow After Debt Service - Current	-3.68%
Net Cash Flow After Debt Service - Pro Forma	4.52%
Total Return - Current	0.61%
Total Return - Pro Forma	8.81%

Listed by:

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INVESTMENT OVERVIEW

This 8,362 square foot bank owned car wash/auto service building is located along Schoenherr Road in Shelby Township, Michigan. The property, constructed in 1989, is situated on 1.23 acres and has 215 feet frontage on Schoenherr Road. The property has 5,862 square feet of car wash space with a combination of radiant, package, and space heat with a clear height of 14'0". The remaining 2,500 square feet is auto service space with radiant heat and a clear height of 14'0". The property is well located with easy access to the M-53 and M-59 Interchange. The property is minutes from The Lakeside Mall, Target, Meijer's, Sam's Club, and multiple other retail and professional tenants.

The Hall Road corridor, the premier commercial corridor in Macomb County, influences the subject neighborhood and the residential density in the general area provides a good consumer base for local businesses. Although not as desirable as a location along heavily traveled Hall Road (M-59), the subject's specific location provides for good exposure and relatively high traffic volumes competitive with similar uses in the market.

45430 SCHOENHERR ROAD • SHELBY TOWNSHIP, MI 48315

OPERATING DATA

INCOME	Current	Pro Forma
Base Rent		
Occupied Space	\$48,000	75,258
Gross Potential Rent	\$48,000	\$75,258
Gross Potential Income	\$48,000	\$75,258
Effective Gross Income	\$48,000	\$75,258
Net Operating Income	\$48,000	\$75,258
Reserves / Replacements	1,672	1,672
Net Cash Flow Before Debt Service	\$46,328	\$73,586
Debt Service	58,567	58,567
Debt Coverage Ratio	0.82	1.28
Net Cash Flow After Debt Service	-3.68% -\$12,239	4.52% \$15,019
Principal Reduction	14,266	14,266
Total Return	0.61% \$2,027	8.81% \$29,285

MAJOR TENANTS

◆ N/A



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