

Marcus & Millichap

Real Estate Investment Services

STREET RETAIL
 14400 Gratiot Avenue
 Detroit, MI 48205



OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

- ◆ Bank Owned Property
- ◆ Currently Vacant-Good Opportunity for Owner/User or Possible Redevelopment
- ◆ Highly Visible Location Along Gratiot Avenue (M-3)
- ◆ Only Minutes From Interstate 94 and Multiple Other Freeways
- ◆ Storefront Office/Retail Property Located Near Multiple Local and National Retailers
- ◆ Located Across From The Shops at Northeast Village

Price	\$165,000
Down Payment	(100%) \$165,000
Gross Leasable Area (GLA)	4,489
Price per Square Foot (GLA)	\$36.76
Year Built	1940
Lot Size	0.05 Acres
Total Return - Pro Forma	11.05%

Listed by:

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OPERATING DATA

INCOME	Pro Forma
Base Rent	
Occupied Space	\$22,500
Gross Potential Rent	\$22,500
Gross Potential Income	\$22,500
Vacancy/Collection Allowance	15% 3,375
Effective Gross Income	\$19,125
Net Operating Income	\$19,125
Reserves / Replacements	898
Total Return	11.05% \$18,227

MAJOR TENANTS

◆ N/A

INVESTMENT OVERVIEW

This 4,489 square foot Bank Owned office/retail-storefront building is located along Gratiot Avenue in Detroit, Michigan. The property is currently vacant and a good opportunity for an owner/user or possible redevelopment. The property, constructed in 1940, has 42 feet frontage on Gratiot Avenue (M-3) and is situated on 0.05 Acres. The property is located across from The Shops at Northeast Village; an 113,380-square foot grocery anchored neighborhood shopping center that provides the community with basic retail services that are in great demand. Strategically positioned in a mature community, the area has undergone revitalization over the last few years.



Listing Office:

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