FOR SALE

COMMERCIAL INVESTMENT PROPERTY

117 N Mitchell St Cadillac, MI 49601



ABOVE-MARKET RETURNS IN A PREMIER DOWNTOWN LOCATION

CAP RATE: 11.02%

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COMMERCIAL REAL ESTATE GROUP

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SCHMIDT REALTORS

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Sale Price	**$925,000**

OFFERING SUMMARY

Building Size:	12,135 SF
Lot Size:	0.14 Acres
Price / SF:	$76.23
Cap Rate:	11.02%
NOI:	$101,892
Zoning:	B2

PROPERTY HIGHLIGHTS

- High Quality Investment Property - 11,478 SF of leasable area across three floors. Cap rate = 11.02%.
- Stable long-term tenants - Leased building with mix of retail and office tenants.
- Turnkey Investment Opportunity - Minimal landlord investment required.
- Meticulously Maintained – Recent upgrades include new electrical, flooring, paint, and mechanical systems while preserving original character.
- Modern Building Systems – Each suite is individually metered for gas and electric and equipped with its own heating and cooling.
- Architectural Appeal - Many suites feature exposed brick walls, tall ceilings, and large windows with natural light and lake views.
- Full ADA Accessibility – Modern elevator provides access to all three floors from both front and rear entries—rare in historic buildings.
- Excellent Parking & Access – On-street parking at the front door plus direct access to a large public parking lot at the rear.

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PROPERTY OVERVIEW

Situated in the heart of downtown Cadillac, the Kramer Building enjoys a prime location within the city's vibrant commercial core. This central setting places it just steps from Lake Cadillac, the City Park, and a wide array of restaurants, boutiques, and professional services that make up Cadillac's thriving Downtown Development Authority (DDA) district. The area is a hub of year-round activity, drawing steady foot traffic from locals, tourists, and professionals alike.

Tenants and visitors benefit from exceptional accessibility, with ample on-street parking at the front entrance and direct access to a large public parking lot at the rear of the property. The location also provides convenient proximity to major roadways, including US-131 and M-115, ensuring easy regional connectivity for both commuters and customers.

This downtown address offers not only excellent visibility and walkability but also a connection to Cadillac's growing business community—making it an ideal location for professional offices, retail, and service oriented businesses seeking a prestigious and accessible downtown presence.

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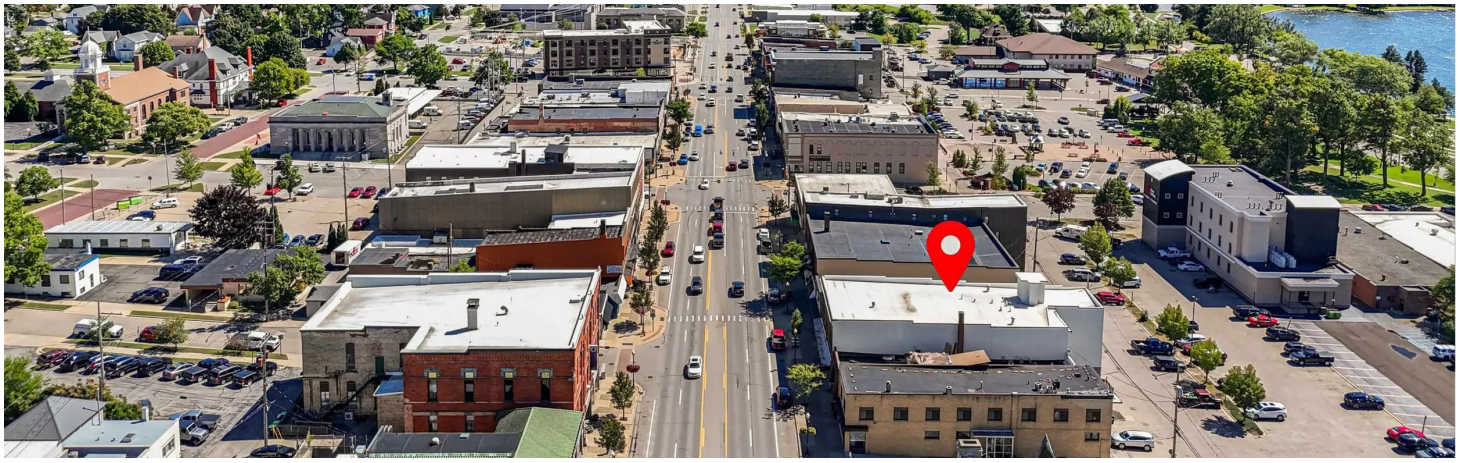
PHOTOS

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LOCATION MAPS

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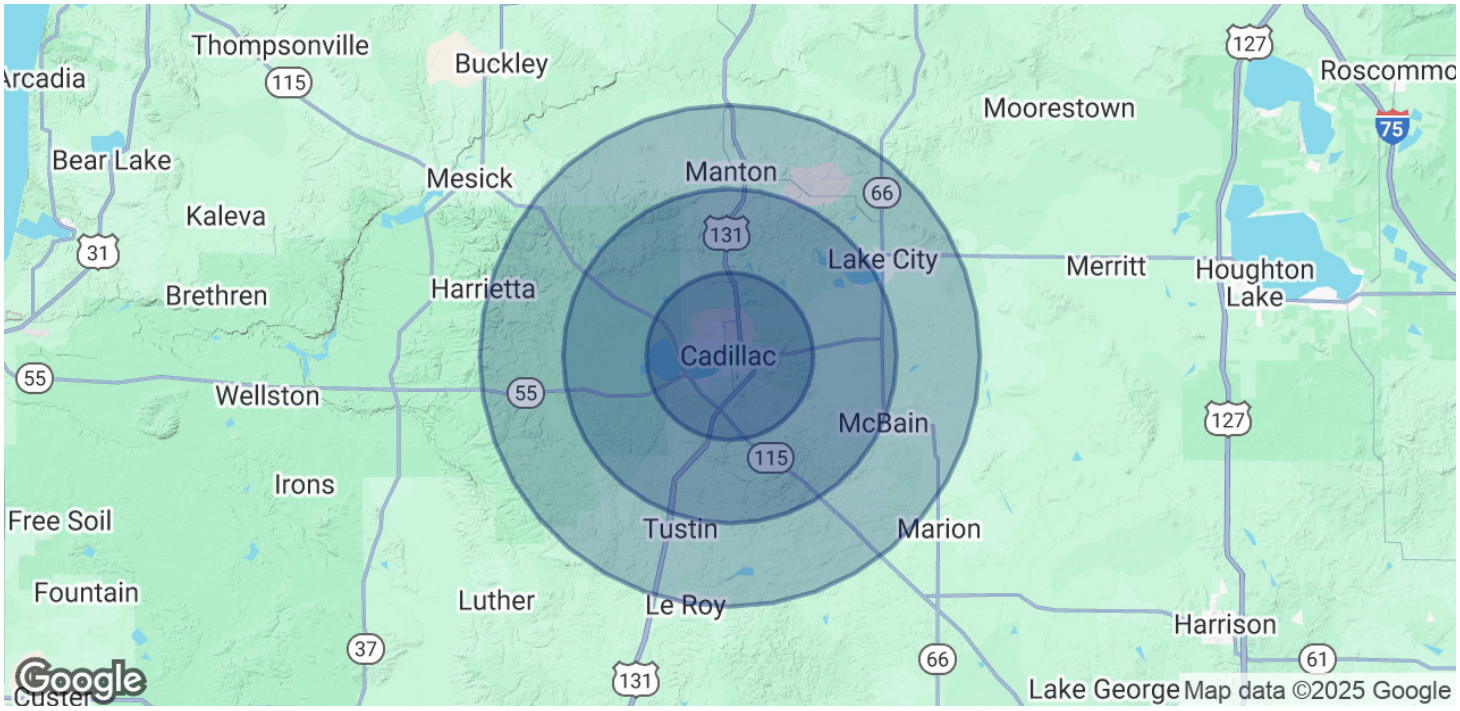
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DEMOGRAPHICS

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POPULATION	5 MILES	10 MILES	15 MILES
Total Population	18,061	30,673	43,930
Average Age	42	43	42
Average Age (Male)	41	42	42
Average Age (Female)	43	43	43

HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
Total Households	7,499	12,453	17,640
# of Persons per HH	2.4	2.5	2.5
Average HH Income	$83,443	$85,060	$82,318
Average House Value	$192,516	$207,507	$203,737

Demographics data derived from AlphaMap

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RETAILER MAP

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