

1600-1634 E GRAND BLVD

VALUE-ADD INDUSTRIAL OPPORTUNITY



MARQUEE SITE IN PACKARD PLANT CORRIDOR

Occupancy & Below-Market Lease Rates Create Built-In Value-Add Opportunity – The subject property is currently 74.65% occupied with rents in the \$6.00 modified gross range. Prospective investors can expect to achieve immediate cash flow, with near-term upside in rental income as leases are converted to a triple-net structure.

Property Located in the Heart of the Packard Plant Corridor, Detroit's Next Premier Industrial Frontier – The Packard Plant has become a big-ticket item on the city of Detroit's agenda to revive what once was one of America's top industrial submarkets. The city is currently in the midst of the demolition process for the 3.5 million square foot Packard Plant, marking a necessary step toward attracting developers to revive the corridor.

Unrivalled Access to the Highly-Trafficked I-94 Freeway – Uniquely situated one block away from the I-94 on/off ramps, the site's logistical capabilities are bolstered with immediate access to one of the Midwest's preeminent east-west thoroughfares.

Marquee Land Site with Substantial Future Development Optionality – Situated on a 3.0-acre site, the 184,738 square foot property presents the opportunity to preserve long-term developmental optionality as the corridor continues to be revitalized, while still maintaining cash flow in the interim.

Numerous Capital Investments From Current Ownership Mitigates Future Concerns Regarding Roof, Structure, and Parking Lot – The current owner has been diligent in making necessary capital improvements to the site including new roofs, replacing several sections of parking lot, and installing modernized HVAC systems. The oldest section of the roof was reportedly put on in 2016, exemplifying ownership's stewardship of the asset.

Site Positioned Immediately Across From GM Assembly Plant – The property is located directly across I-94 from a 3 million square foot GM Assembly Plant. It is expected that this facility will continue to remain an essential operation for GM's global automotive enterprise.

LISTING
PRICE

PRICE
PER SF

CAP
RATE

TBD BY MARKET

FOR MORE INFORMATION, PLEASE CONTACT:

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