

UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI



MID-AMERICA[®]
Real Estate-Michigan, Inc.



TABLE OF CONTENTS

PROPERTY INFORMATION	3
• EXECUTIVE SUMMARY	3
• COMPLETE HIGHLIGHTS	4
LOCATION INFORMATION	5
• LOW LEVEL AERIAL	5
• MARKET AERIAL	6
• REGIONAL MAP	7
• SITE PLAN	8
FINANCIAL ANALYSIS	9
• FINANCIAL SUMMARY	10
• RENT ROLL	10
PROPERTY ANALYSIS	11
• PROPERTY FEATURES	12
DEMOGRAPHICS	12



MID-AMERICA[®]
Real Estate-Michigan, Inc.

UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858



OFFERING SUMMARY

Sale Price:	\$6,570,000
NOI:	\$492,999
Cap Rate:	7.50%
Building Size:	29,799 SF
Lot Size (AC)	5.26 AC
Year Built:	2006/2018
Occupancy:	83%
Vacancy:	17%

PROPERTY OVERVIEW

Subject property is a multi-tenant strip center with a strong mix of national and local retailers. The property is strategically located across from the big box retailers in Mt. Pleasant, providing easy cross shopping for Walmart, Sam’s Club and Menards customers. The site benefits from a traffic-controlled intersection on E. Blue Grass Road and Encore Drive, and has another point of access west on E. Blue Grass Road. The parcel is large with plenty of parking and 650 feet of frontage along E. Blue Grass Road.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,198	29,336	36,522
TOTAL HOUSEHOLDS	3,300	12,580	15,436
AVERAGE HH INCOME	\$43,679	\$57,025	\$64,337
DAYTIME POPULATION	7,366	35,780	47,648

UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858

LOCATION DESCRIPTION

Great Co-Market Tenancy

Subject property is well positioned near major big box retailers in the market including Walmart, Sam’s Club and Menards. In addition to the big box retail, the property is near Aldi, Goodwill and the Indian Hills Plaza Shopping Center which features tenants such as Petsmart, T.J. Maxx, Dollar Tree and many more.

Excellent Accessibility & Visibility

The subject property offers two points of ingress/egress along E. Blue Grass Road, as well as a traffic-light controlled intersection. The property is also located near the major retail corridor of Mt. Pleasant, Mission Street, and has strong visibility and a pylon sign along E. Blue Grass Road. Less than a half-mile west, there is direct access to US-127, which is the major thoroughfare in Mt. Pleasant.

Mt. Pleasant Highlights

The city features a number of entertainment hot spots, including Soaring Eagle Casino & Resort, the Broadway Theatre, Mt. Pleasant Speedway, Hunter’s Ale House, as well as Central Michigan University’s number of sporting events. Soaring Eagle Casino & Resort is a major entertainment hot spot, offering slot machines & gaming tables, multiple dining locations, and variety of outdoor concerts and indoor shows year-round. The casino features the largest gaming floor in Michigan, bringing in 2.6 million annual visitors.

Central Michigan University

The university is situated in the heart of Mt. Pleasant, only half a mile from the subject property, and is home to more than 14,000 students. Central Michigan University’s Kelly/Shorts Stadium is the largest on-campus stadium in the Mid-American Conference bringing together students, alumni, family, and fans of CMU from around the United States.



BUILDING INFORMATION

Occupancy:	83%
Size:	29,799 SF
Tenancy:	Multi-Tenant Strip
Year Built:	2006/2018
County:	Isabella County
Ownership Type:	Fee Simple

PROPERTY HIGHLIGHTS

- Easy access to major retailers such as Walmart, Sam’s Club and Menards.
- Mt. Pleasant is home to Central Michigan University which provides many customers for the retail centers in the market.
- Site has great visibility and frontage along E. Blue Grass Road, as well as a traffic-controlled intersection.
- Newer build with attractive brick facade helps attract tenants to the center.
- Existing vacancy provides upside potential for increasing NOI.



UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858



UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858



UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858



MID-AMERICA[®]
Real Estate-Michigan, Inc.



UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858



MID-AMERICA[®]
Real Estate-Michigan, Inc.



UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858

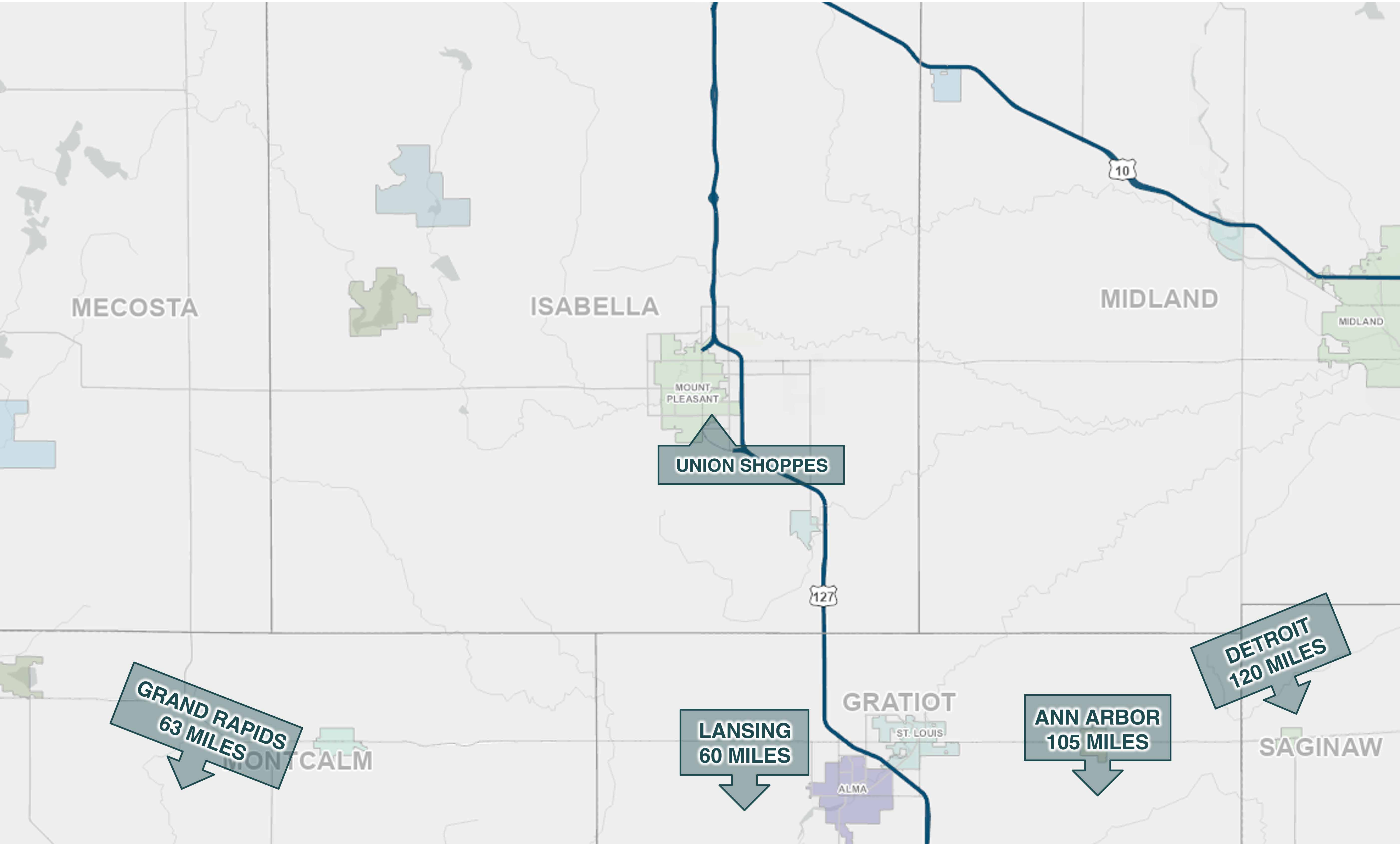


UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858

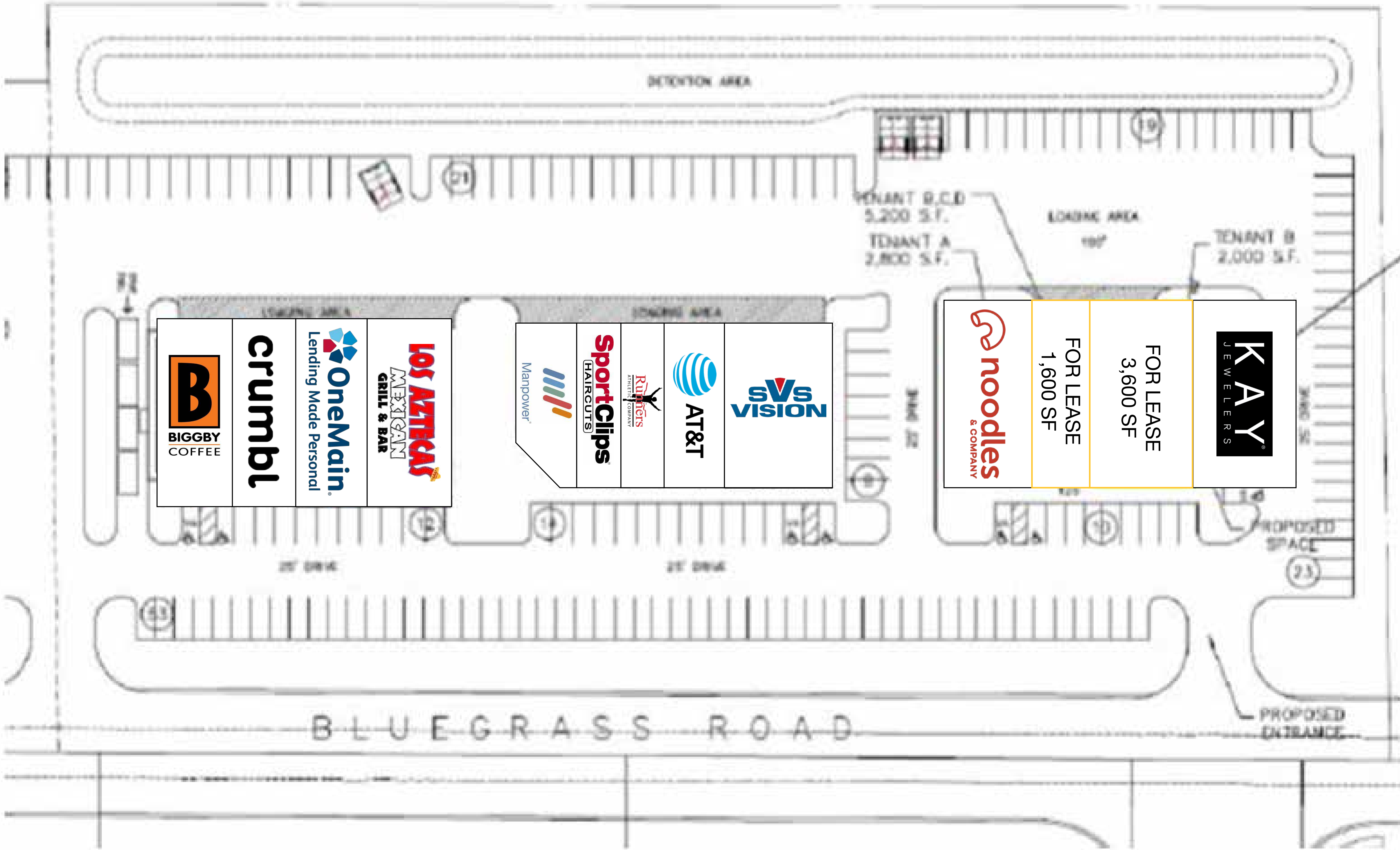


MID-AMERICA[®]
Real Estate-Michigan, Inc.



UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858



 BIGGBY COFFEE	 crumbl	 OneMain Lending Made Personal	 LOS AZTECAS MEXICAN GRILL & BAR
--	--	--	---

 Manpower	 Sport Clips HAIRCUTS	 Runners ATHLETIC COMPANY	 AT&T	 SVS VISION
---	---	---	--	---

 noodles & COMPANY	FOR LEASE 1,600 SF	FOR LEASE 3,600 SF	 KAY JEWELERS
--	-----------------------	-----------------------	---

UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858

INCOME SUMMARY

	CURRENT
Base Rent	\$557,400
Annual Recoveries & Management Fees	\$203,040
GROSS INCOME	\$760,440

TOTAL EXPENSE BREAKDOWN

	CURRENT
Electric	\$3,120
Water & Sewer	\$18,800
Trash Removal	\$32,205
Misc. Repairs & Maintenance	\$2,320
Landscaping	\$12,950
Snow Removal	\$14,250
Lots & Grounds Custodial	\$2,820
Roof Repairs	\$1,400
Parking Lot Repairs	\$3,000
Property Taxes	\$111,391
Property Insurance	\$10,822
Management Fee (Admin Expenses)	\$31,723
Non Recoverable Expenses	\$2,640
TOTAL EXPENSES	\$267,441

NOI BREAKDOWN

	CURRENT
Total Rent	\$557,400
Total Recoveries	\$203,040
GROSS INCOME	\$760,440
Operating Expense	(\$267,441)
NET OPERATING INCOME	\$492,999



LISTING PRICE

NOI	\$492,999
Cap Rate	7.50%
Sale Price	\$6,570,000



UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858



PROPERTY INFO

Address:	4445-4493 E. Blue Grass Road Mt. Pleasant, MI 48858
Year Built:	2006/2018
Acreage:	3.60 acres
Square Footage:	29,799 square feet
Access:	Several points of access along both S Westnedge Ave & Romence Rd
Signage:	Monument sign along Westnedge Ave & signage on front building elevation
Foundation:	Concrete Slab
Structure:	Steel Frame
Parking:	Surface lot
Zoning:	B-3 General Business
Roof:	2006/2018

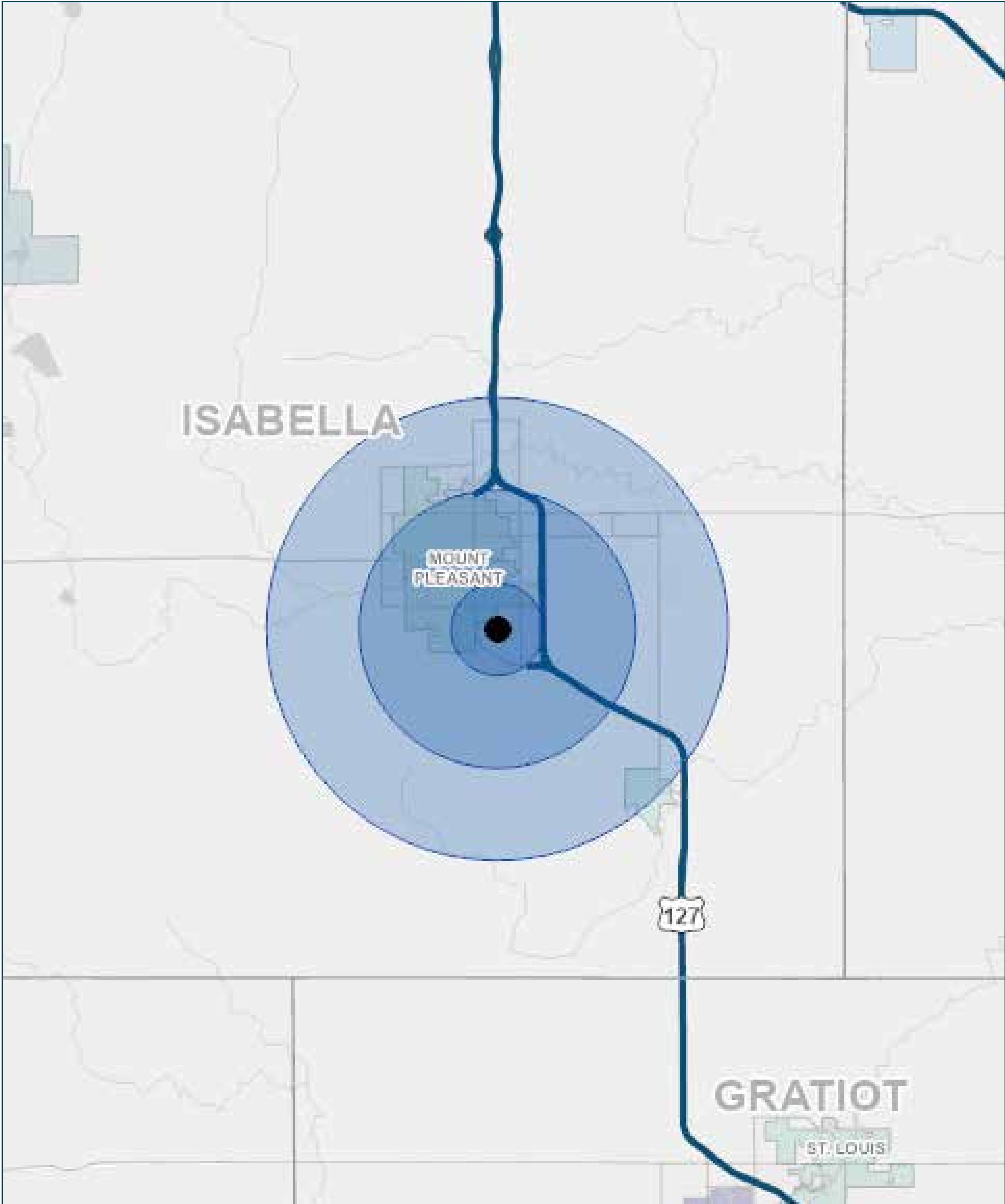


UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI 48858



POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	6,198	29,336	36,522
Forecasted 2030 Population	6,454	30,069	37,408
Daytime Demographics	7,366	35,780	47,648
Median Age	24.2	25.4	27.7
HOUSEHOLDS & HOME VALUE	1 MILE	3 MILES	5 MILES
2025 Households	3,300	12,580	15,436
Forecasted 2030 Households	3,542	13,272	16,259
Median Home Value	\$258,800	\$168,557	\$174,986
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	\$43,679	\$57,025	\$64,337
2025 Median Household Income	\$24,571	\$38,635	\$44,065
2025 Per Capita Income	\$22,896	\$24,734	\$27,635
POP. BY RACE/ETHNICITY	1 MILE	3 MILES	5 MILES
White	73%	78%	79%
Black	8%	6%	5%
Hispanic	8%	7%	6%
Asian	5%	3%	3%
Other	5%	5%	7%
Mixed	8%	8%	8%



For further information contact owner’s exclusive representatives.



38500 Woodward Avenue, Suite 100
Bloomfield Hills, MI 48304
Direct: 248.855.6800



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for inaccuracies.