

COMMERCIAL OPPORTUNITY

THE PALACE SALOON AND VACATION RENTALS

200 WEST PORTAGE AVENUE, SAULT STE. MARIE, MI 49783



FOR SALE

KW COMMERCIAL | NORTHERN MICHIGAN

405 E. Easterday Ave.
Sault Sainte Marie, MI 49783



Each Office Independently Owned and Operated

PRESENTED BY:

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Property Summary

The Palace Saloon and Vacation Rentals



Property Summary

Building SF:	9,254
Lot Size:	0.16 Acres
Parking:	Mixed
Price:	\$995,000
Year Built:	1903
Zoning:	Commercial

Property Overview

This well established restaurant is known for its unbeatable atmosphere, long standing reputation, and loyal customer base. Featuring a stunning original mahogany bar, cozy ambiance, and a full service kitchen, the Palace serves up a beloved mix of Mexican and American cuisine — including time honored recipes dating back over a century. Renowned for its chili con queso, expansive tequila bar, and oversized margaritas, this turn key opportunity combines historic charm with strong financial potential. In addition to the thriving restaurant and bar, the property includes three updated rental units currently operating as Airbnb: a studio, a 1 bed, and a 3 bed apartment. A fourth space offers potential for conversion into another studio unit, creating even more income opportunity.

Property Description

The Palace Saloon offers a rare opportunity to acquire a highly visible, income producing mixed use property in the heart of downtown Sault Ste. Marie. Situated on 0.16 acres along Portage Avenue, the city's primary pedestrian corridor, the property sits steps from the Soo Locks, one of Michigan's most visited attractions drawing approximately 500,000 visitors annually. This prime location ensures exceptional visibility and consistent foot traffic.

The three story building operates as a well established restaurant and saloon on the main level, benefiting from strong exposure to both local patrons and the steady flow of tourists visiting the Locks. The upper floors feature three updated rental units, currently functioning as successful vacation rentals, providing diversified income streams and strong short-term rental demand driven by the downtown location.

The sale includes a liquor license and all restaurant and bar equipment, offering a turnkey opportunity for operators or investors seeking a fully equipped hospitality asset with built in residential income. With its strategic position on Portage Avenue, proximity to major tourist activity, and established operational infrastructure, The Palace Saloon stands out as a premier mixed use investment in Sault Ste. Marie's downtown district.



Restaurant Photos

The Palace Saloon and Vacation Rentals



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Kitchen Photos

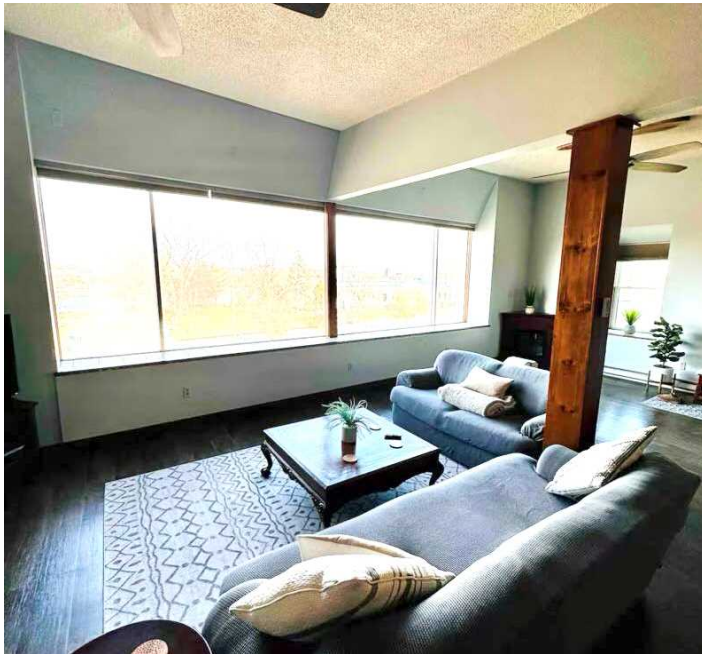
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Short-Term Rental Income



Close to Downtown Attractions



