

OTSEGO CENTER

1301-1307 M-89 | PLAINWELL, MI



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MID-AMERICA®
Real Estate-Michigan, Inc.



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OFFERING SUMMARY

Sale Price:	\$2,630,000
NOI:	\$197,187
Cap Rate:	7.50%
Building Size:	7,031 SF
Lot Size (AC)	0.91 AC
Year Built:	2006
Occupancy:	100%
Vacancy:	0%

PROPERTY OVERVIEW

Subject property is a multi-tenant strip center featuring a balanced mix of national and local tenants. The property is well-positioned along M-89 in Plainwell, offering strong visibility and convenient access for both local residents and through traffic. It is strategically located across from the area’s primary big box retailer, providing convenient cross-shopping opportunities for Walmart customers and driving consistent retail traffic to the center. Its location along a primary retail corridor allows for seamless co-tenancy synergy with nearby retailers, further enhancing customer draw. The site benefits from multiple points of ingress and egress, ample on-site parking, and generous frontage along M-89, enhancing both accessibility and exposure.

DEMOGRAPHICS

	3 MILE	5 MILES	10 MILES
TOTAL POPULATION	14,892	20,714	56,217
TOTAL HOUSEHOLDS	6,022	8,312	22,560
AVERAGE HH INCOME	\$89,493	\$93,972	\$104,736
DAYTIME POPULATION	16,482	22,109	47,615

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LOCATION DESCRIPTION

Strong Retail Positioning & Co-Tenancy

Located on Plainwell’s primary retail corridor, directly across from Walmart, one of the area’s top traffic generators, adjacent to a newly constructed Aldi, and less than 1 mile from US-131. The immediate trade area includes a mix of national and regional retailers, grocery, and service users that drive daily traffic and repeat visits. Proximity to these anchors supports consistent consumer flow and strengthens tenant demand.

High Traffic Corridor with Excellent Accessibility

Positioned along M-89, the main east-west commercial route through Plainwell, connecting to Allegan and Otsego, with a traffic count of 24,513 VPD. The corridor carries steady daily traffic and serves as a primary route for local residents and commuters. The site features multiple access points, strong frontage, and clear visibility from the roadway, allowing for easy ingress/egress and efficient customer circulation.

Growing Trade Area with Regional Connectivity

Plainwell is located between Kalamazoo and Grand Rapids, with convenient access to US-131, a major north-south highway. The area continues to see residential growth, supporting an expanding customer base. In addition to local demand, the site benefits from commuter and pass-through traffic traveling between larger West Michigan markets.

Established Community with Consistent Demand Drivers

The market is supported by a stable population base, local schools, and nearby employment centers. Downtown Plainwell and the Kalamazoo River corridor contribute to year-round activity, while surrounding residential neighborhoods provide a reliable base of daily-needs consumers.



BUILDING INFORMATION

Occupancy:	100%
Size:	7,031 SF
Tenancy:	Multi-Tenant
Year Built:	2006
County:	Allegan County
Ownership Type:	Fee Simple

PROPERTY HIGHLIGHTS

- Directly across from Walmart along M-89, providing strong cross-shopping synergy and consistent consumer traffic.
- Adjacent to a newly constructed Aldi
- Plainwell benefits from its proximity to Kalamazoo and Grand Rapids, drawing from a stable residential base and commuter population that supports local retail.
- Excellent visibility and frontage along M-89, with convenient access points and strong exposure to daily traffic, less than 1 mile from US-131 exit ramp.

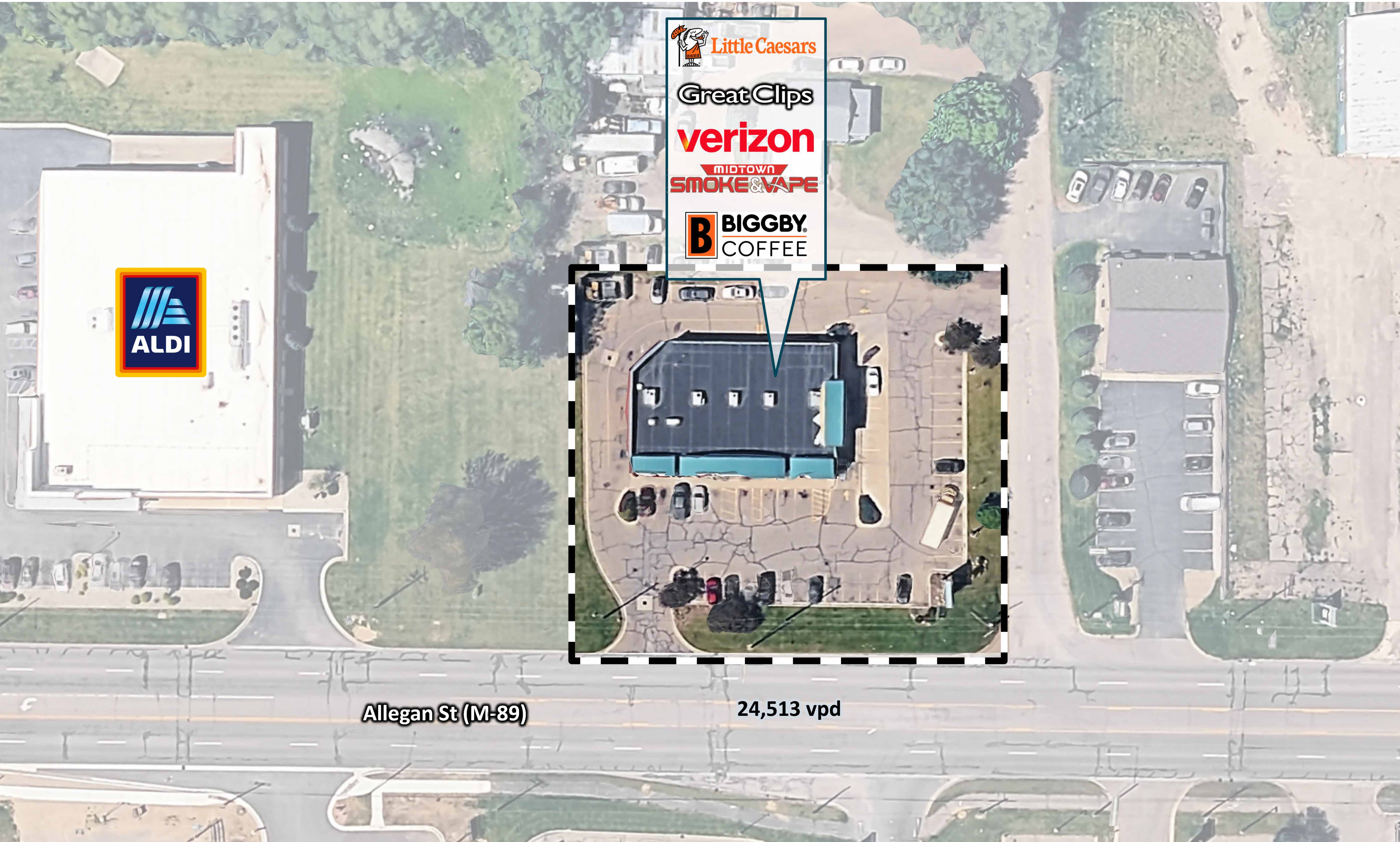


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Allegan St (M-89)

24,513 vpd

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M-89
24,513 VPD

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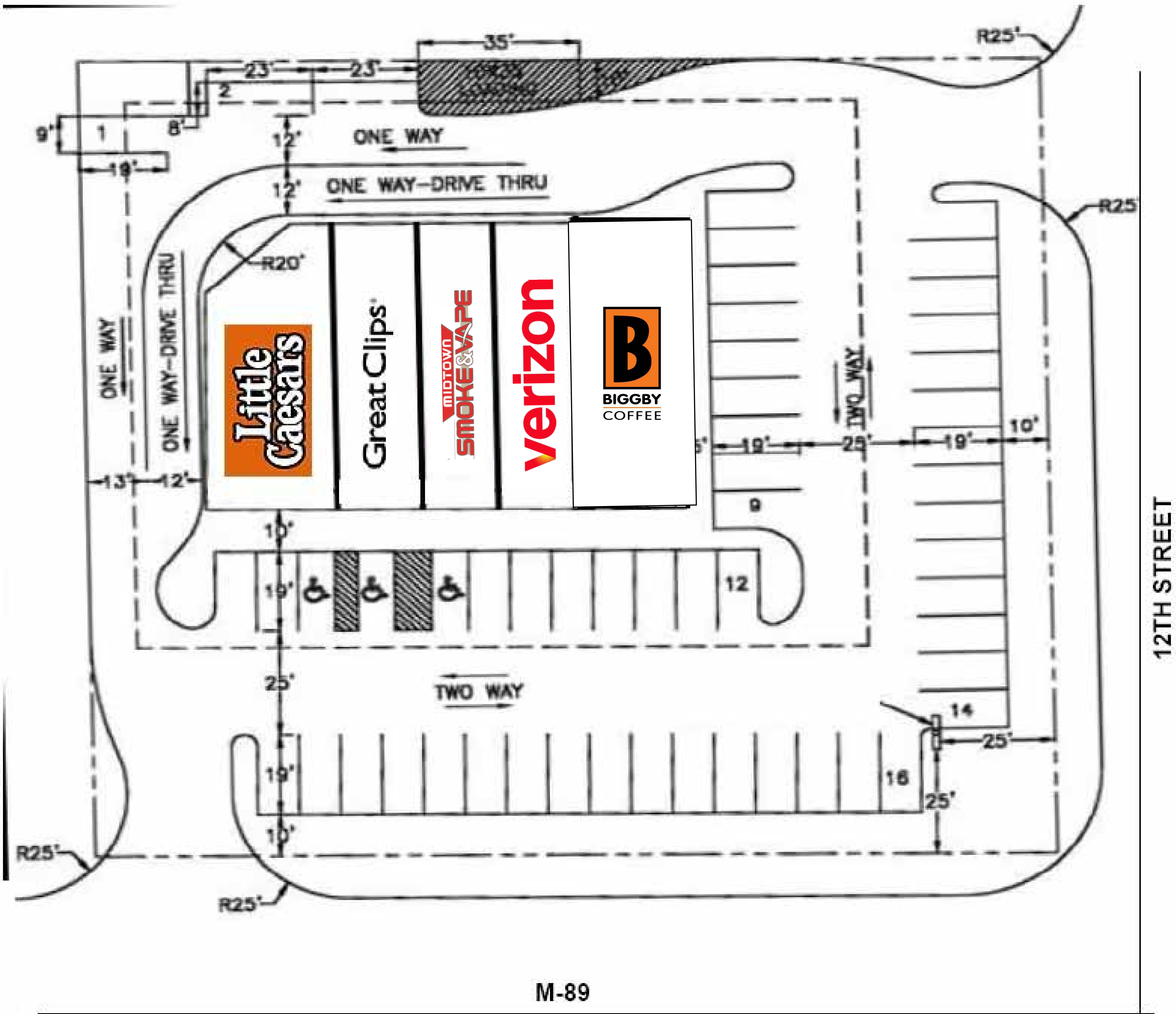


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INCOME SUMMARY

	CURRENT
Base Rent	\$200,993
Annual Recoveries & Admin Fee	\$88,847
GROSS INCOME	\$289,840

TOTAL EXPENSE BREAKDOWN

	CURRENT
Electric	\$1,713
Water & Sewer	\$20,357
Trash Removal	\$5,129
Misc. Repairs & Maintenance	\$4,000
Landscaping	\$7,111
Snow Removal	\$6,000
Lots & Grounds Custodial	\$1,690
Roof Repairs	\$600
Parking Lot Repairs	\$2,500
Pest Control	\$500
Property Taxes	\$29,820
Property Insurance	\$3,446
G&A	\$1,280
Management Fee (Non Recoverable)	\$8,467
TOTAL EXPENSES	\$92,653

NOI BREAKDOWN

	CURRENT
Total Rent	\$200,993
Total Recoveries	\$88,847
GROSS INCOME	\$289,840
Operating Expense	(\$92,653)
NET OPERATING INCOME	\$197,187



LISTING PRICE

NOI	\$197,187
Cap Rate	7.50%
Sale Price	\$2,630,000



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TENANT NAME	SIZE	LEASE EXPIRATION	TERM REMAINING	PSF RENT	ANNUAL RENT	PSF NNN RECOV.	ANNUAL NNN RECOV	GROSS RENT	RENT ESCALATIONS	OPTIONS
Little Caesars	1,511	2/28/2027	0.81 yrs	\$35.00	\$52,885	\$11.79	\$17,818	\$70,703	None	2 / 5 / \$2 PSF
Great Clips	1,311	9/30/2030	4.40 yrs	\$26.50	\$34,742	\$11.79	\$15,460	\$50,201	2% annual	None
Midtown Smoke and Vape	1,173	5/31/2031	5.07 yrs	\$22.00	\$25,806	\$11.79	\$13,833	\$39,639	3% annual	2 / 5 / 3% annual
Verizon	1,380	7/31/2027	1.23 yrs	\$29.85	\$41,192	\$11.79	\$16,274	\$57,466	3% annual	None
Biggby	1,656	8/31/2031	5.32 yrs	\$28.00	\$46,368	\$11.79	\$19,528	\$65,896	None	None
TOTALS	7,031				\$200,993		\$82,913	\$283,906		
*VERIZON CURRENTLY PAYING \$28.98 PSF, BUMP OCCURS 8/1/26 *BIGGBY CURRENTLY PAYING \$26.00 PSF, BUMP OCCURS 9/1/26										

SELECT TENANT DESCRIPTIONS



Tenant:

Enterprise Food Services, Inc.
(d/b/a Little Caesars Restaurant)

Headquartered in Detroit, the company employs approximately 46,000+ people and generates an estimated \$17–18 billion in annual systemwide revenue.



Tenant:

Cookeze Clips, Inc. (d/b/a Great Clips)

Founded in 1982 and headquartered in Minneapolis, Great Clips is one of the largest hair salon brands in North America, with over 4,400 locations across the United States and Canada. Cookeze Clips, Inc. operates as a franchisee within this system, running multiple salon locations that provide convenient, no-appointment haircare services.



Tenant:

Smartlinks Inc. (d/b/a Verizon)

Founded in 2017 and headquartered in Grand Rapids, Smartlinks, Inc. is a Michigan-based Verizon Authorized Retailer operating under the Wireless Zone franchise model. The company currently operates approximately 20–23 retail locations across four states and employs over 100 team members.



Tenant:

CW Enterprises Group, Inc.
(d/b/a BIGGBY COFFEE)

CW Enterprises Group, Inc. operates as a franchisee within the BIGGBY system, managing multiple café locations that serve coffee, espresso beverages, teas, and food items. Across its franchise network, BIGGBY COFFEE has grown to more than 350 locations throughout the Midwest and beyond, employing several thousand team members systemwide.

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PROPERTY INFO

Address:	1301-1307 M-89 Plainwell, MI 49080
Year Built:	2006
Acreage:	0.91 acres
Square Footage:	7,031 square feet
Access:	Points of access along M-89
Signage:	Monument sign along M-89 & signage on front building elevation
Foundation:	Concrete Slab
Structure:	Steel Frame
Parking:	Surface lot
Zoning:	B-3 General Business
Roof:	2006



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HOUSEHOLDS & HOME VALUE	3 MILE	5 MILES	10 MILES
2025 Households	6,022	8,312	22,560
Forecasted 2030 Households	6,077	8,406	22,848
Median Home Value	\$219,829	\$247,965	\$267,228

HOUSEHOLD INCOME	3 MILE	5 MILES	10 MILES
2025 Average Household Income	\$89,493	\$93,972	\$104,736
2025 Median Household Income	\$74,903	\$76,808	\$80,643
2025 Per Capita Income	\$36,243	\$38,010	\$42,034

POP. BY RACE/ETHNICITY	3 MILE	5 MILES	10 MILES
White	90%	90%	88%
Black	1%	1%	3%
Hispanic	4%	4%	4%
Asian	1%	1%	1%
Other	2%	2%	2%
Mixed	6%	6%	6%

