

For Sale:
Kroger Shadowed Anchored
Shopping Center: Owosso, MI
132,875 SF, Currently 99% Occupied



Owosso East

1311-1501 East Main Street Owosso, MI 48867

NAI Farbman and NAI Wisinski of West Michigan have been retained as the Exclusive Sales Agents to sell the Owosso East in Owosso, MI. Details on this unique opportunity are outlined below:

- Strong Current NOI of Approximately \$525,168 at 99% Occupancy and Historical Occupancy. Some Tenants Have Been at Site Since 1987
- Dominant Food Center in Owosso Market
- Shadow Anchored by a State-of-the-Art, 54,046 SF+/- Kroger (with Pharmacy) with a Contemporary Facade
- Kroger Gas Station in Front of Site, Which Acts as a Draw
- Diversified Rent Roll with Over 25 Tenants
- Good Mix of National and Local Tenants with Family Dollar, Biggby Coffee, Dunham's Sports, Pet Supplies Plus, Tractor Supply, Subway and Rent-A-Center
- Surrounded by National Restaurants that Act as a Further Draw
- Additional Land of Approximately 2+/- Acres Zoned B-2 Commercial is Available for Development
- Ability to Acquire Deal Well Below Replacement Cost
- Good Surrounding Demographics/Population Base. Machine Tools and Gear, Rugged Liner, and Sonoco Protective Solutions Act as Top Employers in the Area
- Opportunity to do Soft Repositioning/Facade Face Lift and Increase Rents
- **Asking Price: \$5,800,000 (\$43.65 PSF)**

Sample Tenants



NAI Farbman **NAI Wisinski of West Michigan**

Commercial Real Estate Services, Worldwide.

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

In Association with NAI Meridian, Indianapolis, Indiana



28400 Northwestern Hwy
Fourth Floor
Southfield, MI 48034

248 353 0500 tel
248 353 0501 fax
naifarbman.com



Building Details

- Number of Tenant Spaces: 25
- Parking Spaces: 255 +/- Spaces; Ratio of 4.32/1,000 SF
- Rentable Area: 132,875 +/- SF
- Year Built: 1973 / 1985 / 1987 / 2002

2016 Property Taxes

- Shaiwassee County
- Parcel ID: 78-007-17-300-018-02 and 78-007-17-300-01-01
- Total Estimated 2016 Real Estate Taxes: \$83,282.52



DEMOGRAPHICS			
RADIUS	5 MILE	10 MILE	20 MILE
POPULATION	27,756	43,496	182,284
TOTAL HOUSEHOLDS	11,382	17,749	71,730
MEDIAN INCOME 2016	\$41,183	\$44,796	\$52,479

Source: CoStar 1stQ 2017

For More Information, Contact the Exclusive Sales Agents:

Bill Bubniak

NAI Farbman
248 351 4379
bubniak@farbman.com

Cameron Timmer

NAI Wisinski of West Michigan
616 575 7054
cameront@naiwwm.com

Russ Bono

NAI Wisinski of West Michigan
616 242 1115
russb@naiwwm.com

Max Olive

NAI Farbman
248 351 4359
olive@farbman.com

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to lease or purchase.