

7150 COOLEY LAKE ROAD

Waterford, MI 48327



FOR SALE/LEASE

248.476.3700

EXCLUSIVELY LISTED BY:

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OFFERING SUMMARY: 7150 Cooley Lake Road | Waterford, MI 48327



PROPERTY OVERVIEW

Retail Condominium available for sale or lease.

OFFERING SUMMARY

Sale Price: \$1,100,000.00
 (\$87.93/SF)

Lease Rate: \$9.00/SF, NNN
 (NNN = \$2.09/SF)

Building Size: 12,510 SF

Year Built: 1968/1989

Zoning: C-UL Union Lake Business

PROPERTY HIGHLIGHTS

- Excellent visibility.
- Ample parking and easy ingress/egress.
- New Roof 2023
- Exterior truck dock.

BUILDING/PROPERTY INFORMATION: 7150 Cooley Lake Road | Waterford, MI 48327

BUILDING INFORMATION

SALE PRICE:	\$1,100,000.00 (\$87.93/SF)
LEASE RATE:	\$9.00/SF, NNN (NNN = \$2.09/SF)
CAM/Insurance:	CAM = \$6,000.00 Insurance = \$3,600.00
Year Built:	1968/1989 (Renovated)
Parking Spaces:	578 (Total Center parking)

PROPERTY INFORMATION

Property Type:	Single Story Retail
2023 Taxes:	Summer = \$11,945.66 Winter = \$4,536.16
Zoning	C-UL Union Lake Business
Traffic Count:	Cooley Lake Road = 15,586 S Hospital Road = 6,069
Utilities:	Municipal Water & Sanitary Sewer

LOCATION INFORMATION

Located on the north side of Cooley Lake Road, just west of S. Hospital Road in Waterford.



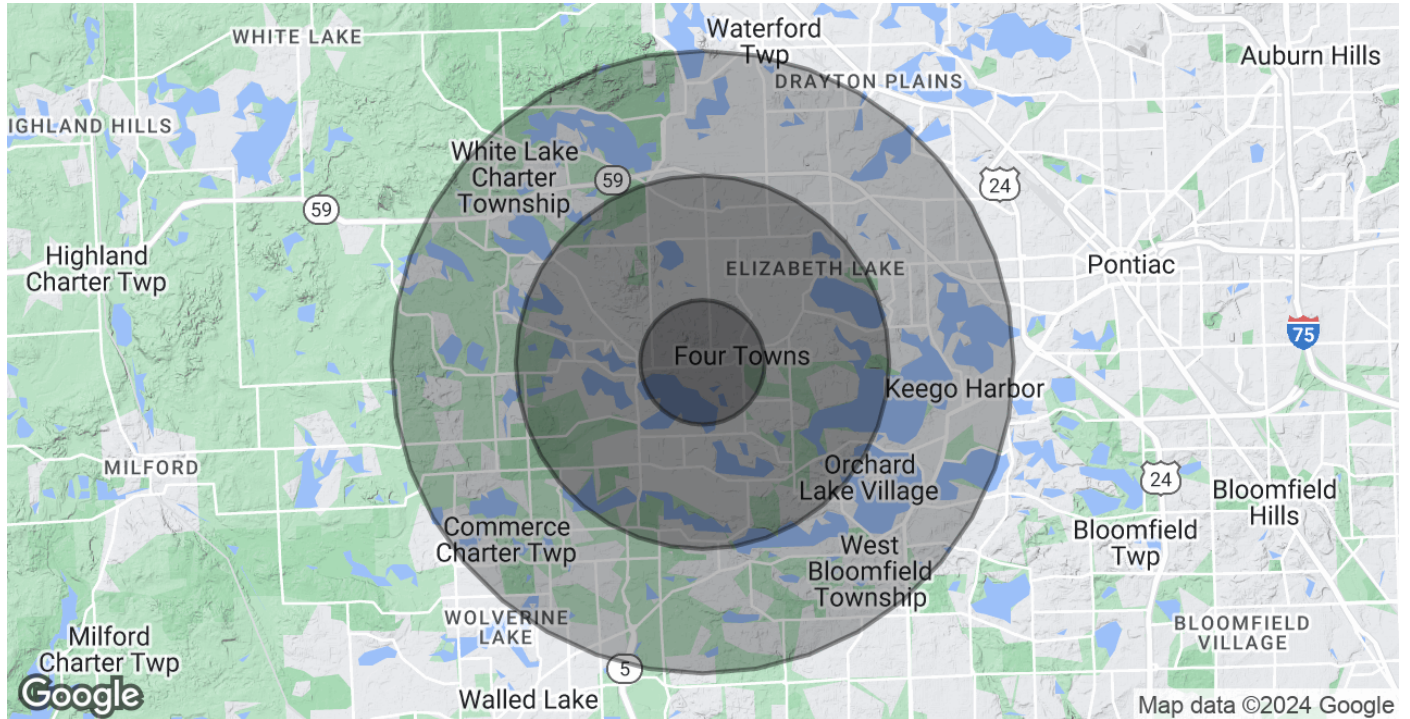


ADDITIONAL PHOTOS: 7150 Cooley Lake Road | Waterford, MI 48327



RETAILER MAP: 7150 Cooley Lake Road | Waterford, MI 48327



DEMOGRAPHICS MAP & REPORT: 7150 Cooley Lake Road | Waterford, MI 48327


POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,882	50,387	131,015
Average Age	43	42	43
Average Age (Male)	0	0	0
Average Age (Female)	0	0	0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,647	20,635	54,103
# of Persons per HH	2.2	2.4	2.4
Average HH Income	\$107,769	\$124,319	\$129,292
Average House Value	\$360,140	\$387,210	\$403,622

Demographics data derived from AlphaMap

SECTION 3-708. C-UL, UNION LAKE BUSINESS DISTRICT

The regulations in the subsections below shall apply to properties in the C-UL Union Lake Business Zoning District:

3-708.1. Purpose and Intent. The C-UL zoning district is intended to implement the goals of the Community Business land use designation as described in Chapter 8 of the Waterford Township Master Plan-2003-2023 and identified on the Future Land Use Maps as well as implement Master Plan Goal Four, *To Create an Economic Climate Conducive to the Attraction, Retention, and Expansion of Business within Waterford*, Objective 4.4, *Improve the Physical Appearance and Functional Character of the Commercial Corridors*, and Goal Seven, *To Retain, Enhance, and Promote Waterford's Unique Character, Sense of Community, and Identity*, by permitting a mixture of commercial and office land uses on zoning lots properly scaled and designed to enhance and improve the local business corridor characteristics contained within the Union Lake Business District, which lies within four distinct municipalities (being Waterford, West Bloomfield, Commerce, and White Lake Townships) with an emphasis on the following: streetscape aesthetics and walkability; clusters of free-standing retail shops, restaurants, and offices; a linear landscape pattern along Cooley Lake Road; improved nonmotorized pathways and traffic calming; and coordinated street furniture throughout the zoning district. This zoning district shall be located specifically along Cooley Lake Road between Williams Lake Road and Lochaven Road as depicted on the Master Plan.

3-708.2. Conformance to Regulatory Standards. All zoning lots, uses, buildings, and structures within this zoning district shall comply with *Section 3-900* and *3-901* and the **Waterford Code of Ordinances, Buildings and Building Regulations, Fire Prevention and Protection, Flood Control and Environmental Protection, Health and Sanitation, and Water and Sewers**. In addition to all other plan review requirements applicable under this Zoning Ordinance, developments in this zoning district shall require approval through the applicable site plan review procedure in accordance with *Section 4-004*.

3-708.3. Permitted Principal Uses. The following uses shall be permitted as principal permitted uses in the C-UL district:

- A. Retail establishments (*See Retail Establishments in Section 1-007*) contained within the principal building and with no outdoor display.
- B. Animal grooming establishments, banquet and food preparation establishments, building systems repair establishments, commercial school establishments, household service repair establishments, laundry establishments, media production establishments, media communications establishments, personal advice establishments, personal grooming establishments, personal improvement service establishments, and personal service establishments (*See Commercial Service Establishments in Section 1-007*).
- C. Cultural facilities (*See Cultural Establishments in Section 1-007*).
- D. Institutional facilities (*See Institutional Facilities in Section 1-007*).
- E. Religious facilities (*See Religious Facilities in Section 1-007*).
- F. Child day care centers (*See Child Day Care Facilities in Section 1-007*).
- G. Drop-off dry cleaning and local dry cleaning establishments (*See Dry-Cleaning Establishments in Section 1-007*).
- H. Professional medical care offices and medical clinics (*See Medical Establishments in Section 1-007*).
- I. Office establishments (*See Office Establishments in Section 1-007*).
- J. Restaurant establishments (*See Restaurant Establishments in Section 1-007*), with outdoor dining patio services and without drive-thru facilities (*Amended 11/30/2021*).
- K. Entertainment rental establishments and rent-to-own establishments (*See Rental Establishments in Section 1-007*).
- L. Entertainment activity centers and theaters (*See Entertainment Establishments in Section 1-007*).
- M. Fitness centers and health/recreation facilities (*See Recreational Facilities in Section 1-007*).
- N. Antique stores, used book shops, consignment shops, thrift shops (*See Resale Establishments in Section 1-007*).
- O. Veterinary clinics (*See Veterinary Establishments in Section 1-007*). A veterinary clinic may include customary pens or cages which are permitted only within the clinic building and limited to overnight observation, and shall only be incidental to such clinic use.
- P. Precious metal and gem dealers (*See Section 1-006*) in conformance with *Section 2-602*.
- Q. Public utility facilities and public utility hardware (*See Public Utility in Section 1-007*).
- R. Outfitters (*See Outfitters in Section 1-007*). (*Effective 8/17/2021*)
- S. Lofts on the second floor of buildings in which the first floor is occupied by commercial uses that are permitted principal uses, permitted uses after wellhead protection compliance, or permitted uses after special approval in the C-UL, Union Lake Business zoning district (*See Dwelling, Loft in Section 1-007*). (*Effective 4/5/2022*)

3-708.4. Permitted Uses after Wellhead Protection Compliance. Minor vehicle service facilities and general service facilities (See *Vehicle Repair Facilities* in *Section 1-007*) shall be permitted as principal permitted uses in the C-UL district, subject to receiving a Determination of Compliance with Wellhead Protection from the Public Works Official as defined and regulated by the **Waterford Code of Ordinances** prior to consideration through the applicable site plan review procedure in accordance with *Section 4-004*.

3-708.5. Permitted Uses after Special Approval. The following uses shall be permitted as special approval uses in the C-UL district, subject to the review and approval of the use in accordance with *Section 4-006* and any conditions hereinafter imposed for each such use:

- A. Vehicle (car) wash establishments (See *Commercial Service Establishments* in *Section 1-007*).
- B. Funeral home establishments (See *Funeral Home Establishments* in *Section 1-007*).
- C. Veterinary hospitals (See *Veterinary Establishments* in *Section 1-007*). A veterinary hospital may include customary pens or cages as an accessory use, provided that they are an identified part of an approved site plan.
- D. Retail establishments (See *Retail Establishments* in *Section 1-007*) with outdoor sales display areas.
- E. Landscaping maintenance establishments (See *Commercial Service Establishments* in *Section 1-007*).
- F. Commercial fueling establishments (See *Commercial Fueling Establishments* in *Section 1-007*).
- G. Electric Vehicle Charging Stations (See *Electric Vehicle Charging Stations* in *Section 1-007*). (Effective 5/4/2021)
- H. Restaurant establishments (See *Restaurant Establishments* in *Section 1-007*) with outdoor dining patios and with drive-thru facilities. (Effective 11/30/2021)

3-708.6. Planned Unit Developments. Planned unit developments consisting of mixed uses that incorporate one or more of the uses listed in *Section 3-708.3* with one or more of the uses listed in *Section 3-708.4*, *Section 3-404.3.A*, and/or dwelling units located above commercial uses, subject to the review and approval of the development in accordance with *Section 4-005*, are permitted.