

32123 Gratiot Avenue Roseville, MI

Warehouse / Storage

For Sale or Lease

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179,175 SF
Storage

Masonic

Gratiot Avenue

Colliers Detroit
400 W 4th Street, Suite 350
Royal Oak, MI 48067
www.colliers.com/detroit



Property Overview



Storage
158,853 SF



Clear Height
15' - 19'



HVAC
100%



Warehouse
+/- 20,412 SF



Full Fire
Suppression



Freight Elevators
3



Roof
New 2019



Parking Space
450 +/-

32123 Gratiot Avenue | Roseville, MI

(2) Units - Condominium-ized

- 158,853 SF 2nd-Floor Storage
 - 70 +/- Parking Spaces
 - 19' Clear
 - (1) Truck Well
 - Fully Fire Suppressed
 - Access via (3) Freight Elevators
 - Lease: \$3.50 NNN
 - Sale: Price TBD
- +/- 2,500 SF 1st - Floor Warehouse
 - 15' Clear
 - Frontage on Gratiot Ave
- 17,912 SF 1st-Floor Warehouse
 - 30 +/- Parking Spaces
 - 15' Clear
 - (1) Truck Well
 - Fully Fire Suppressed
 - Lease: \$4.50 NNN
 - Sale: Price TBD

Property Description



PROPERTY SUMMARY

Construction Type	Block & Steel
Year Built	1964
Floor	Concrete
Lighting	LED & Florescent
HVAC (No Waste)	Full HVAC
Sprinkler	Yes
Clear Height	15'-19'
Roof	Flat Rubber
Power/Buss	3 - Phase
Cranes	None
Rail	None
Freight Elevators	3
# Grade Level Doors	1
Door Dimensions	10'Wx10'H

PROPERTY SUMMARY

Building SF	179,175
Available SF	179,175
Warehouse SF	20,412
County	Macomb
Cross Street	Masonic & Gratiot Ave

GENERAL

Utilities	All On Site
# Parking Spaces	+/- 450

ANNUAL TAXES

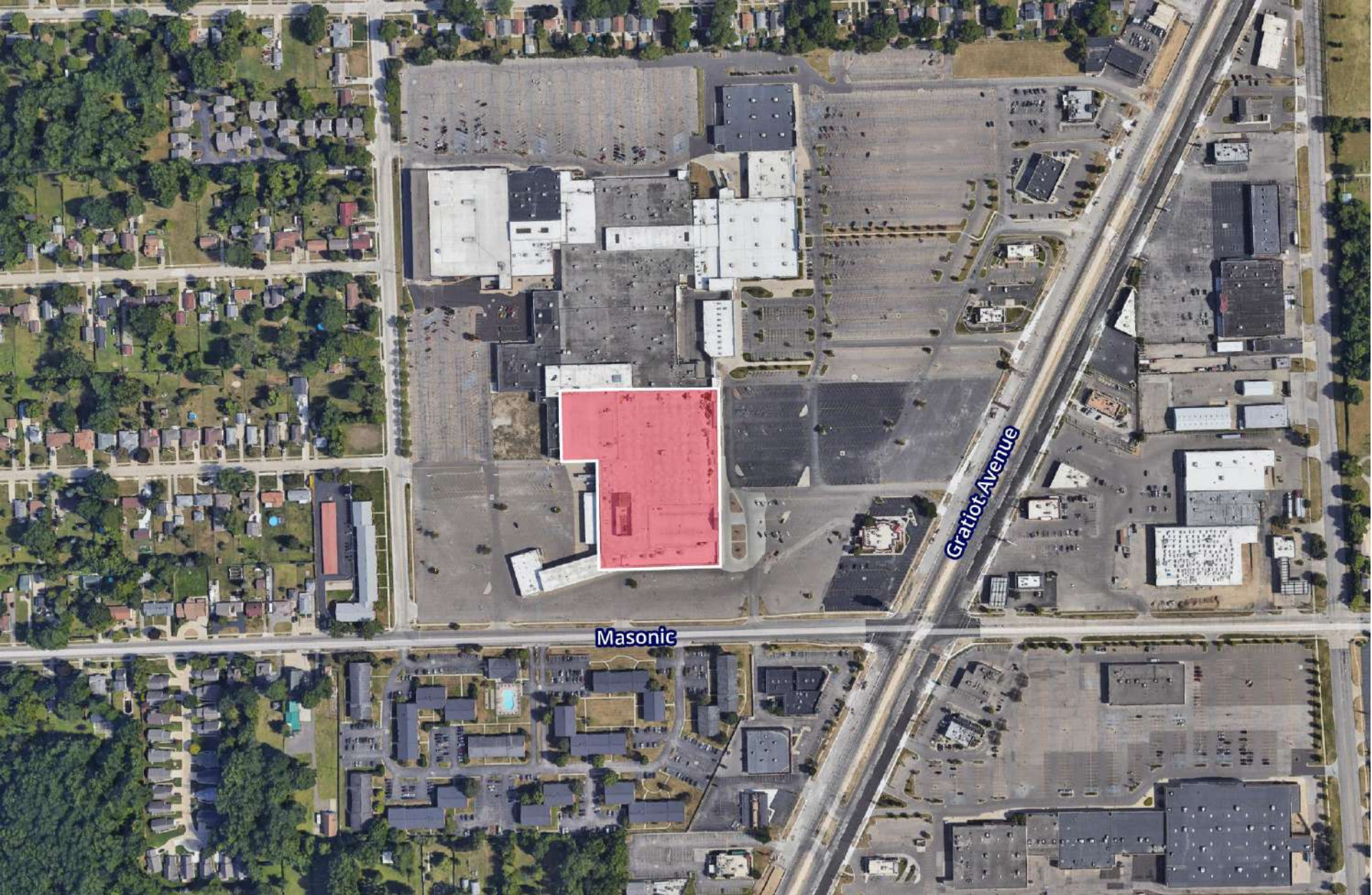
CONTACTS

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Aerial

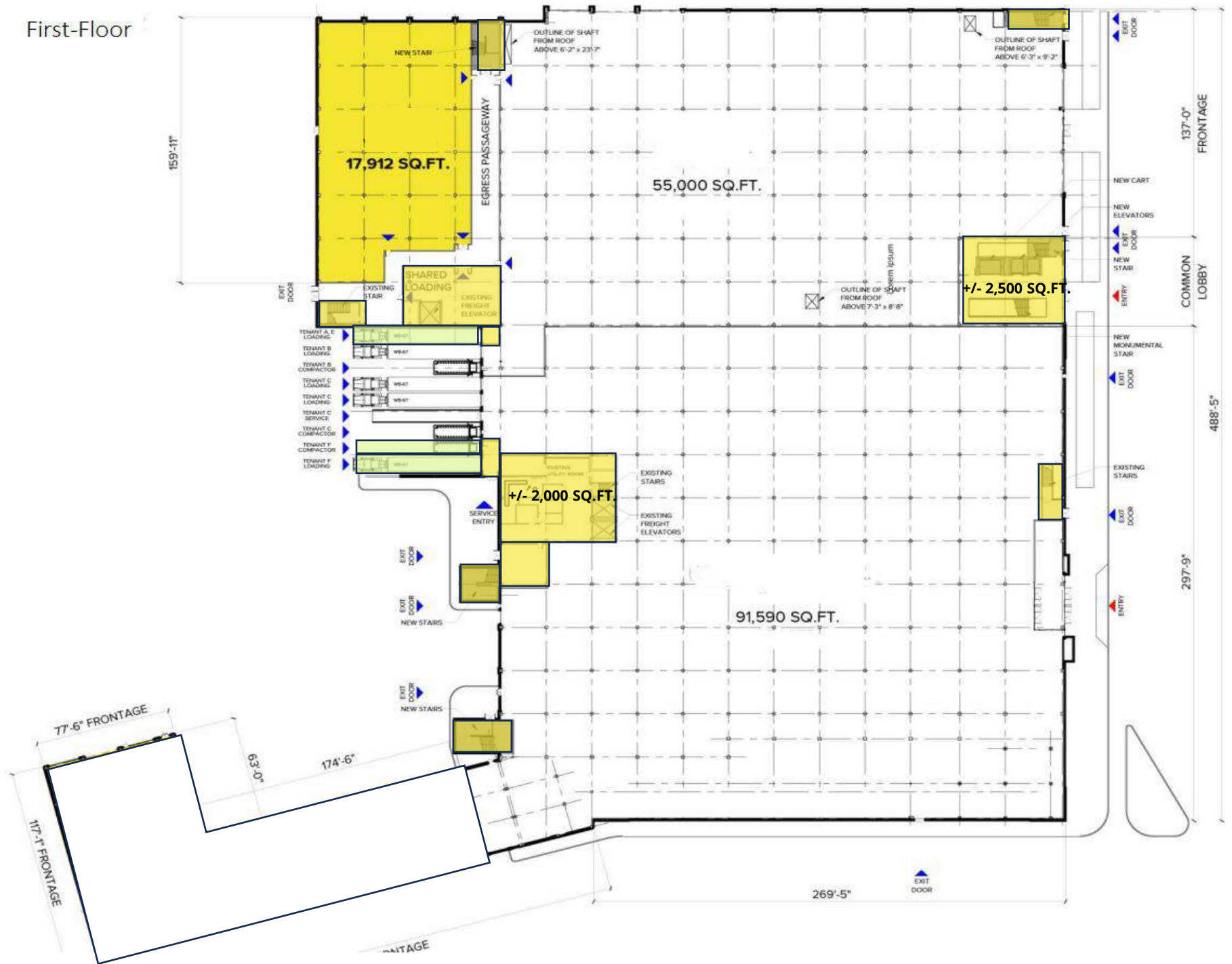


Merchant Map



Floor Plan

First-Floor

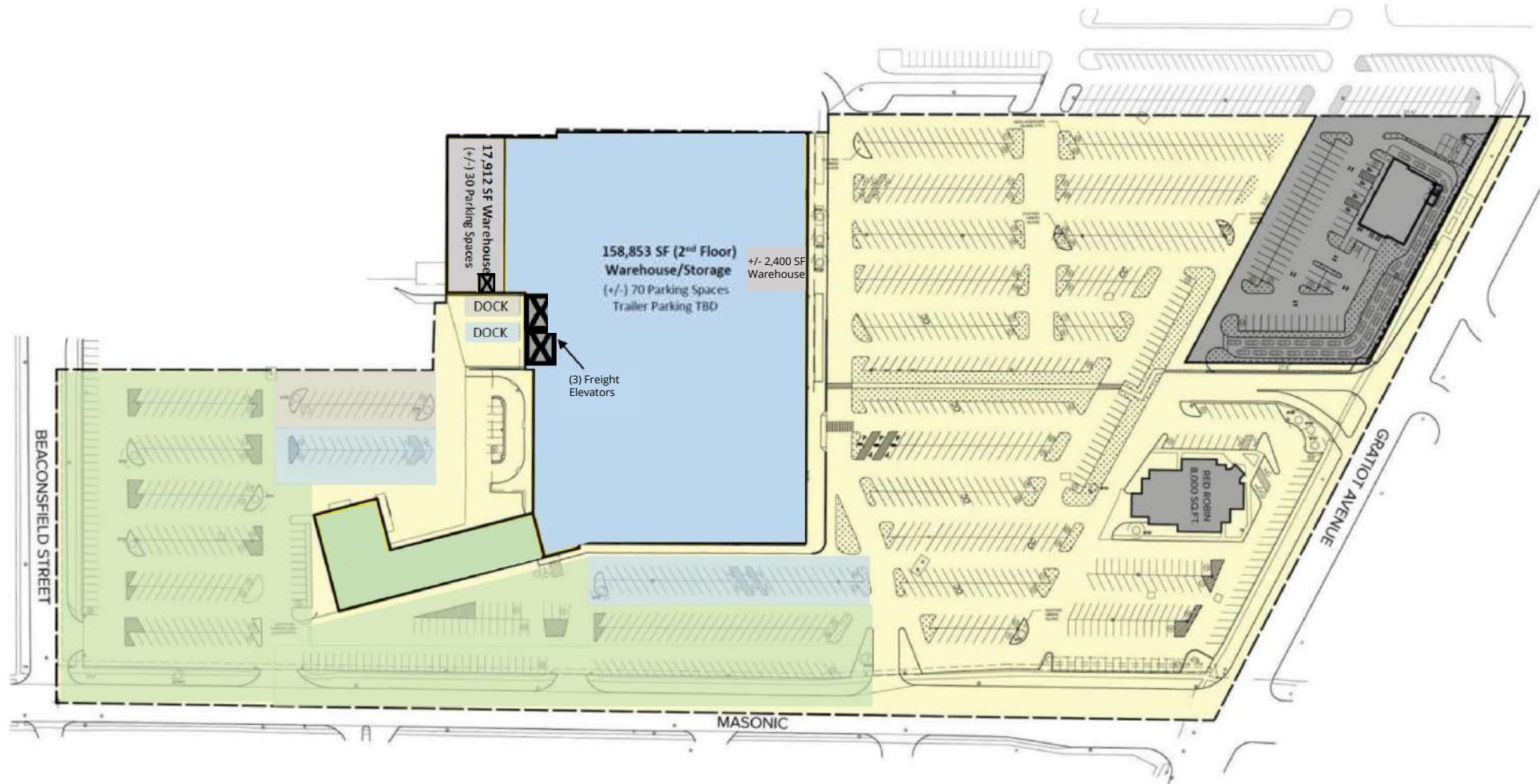


Floor Plan

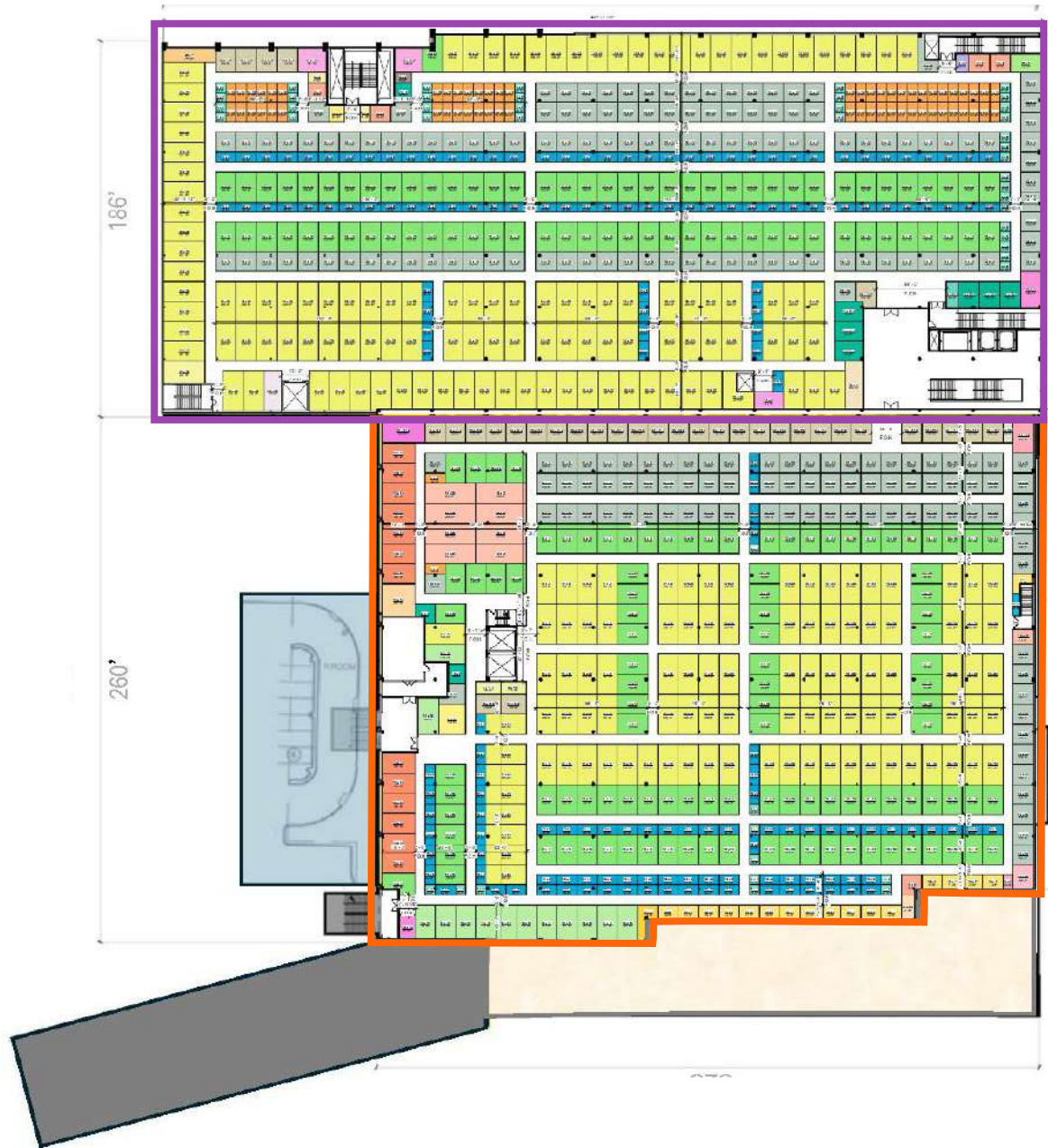
Second-Floor



Floor Plan



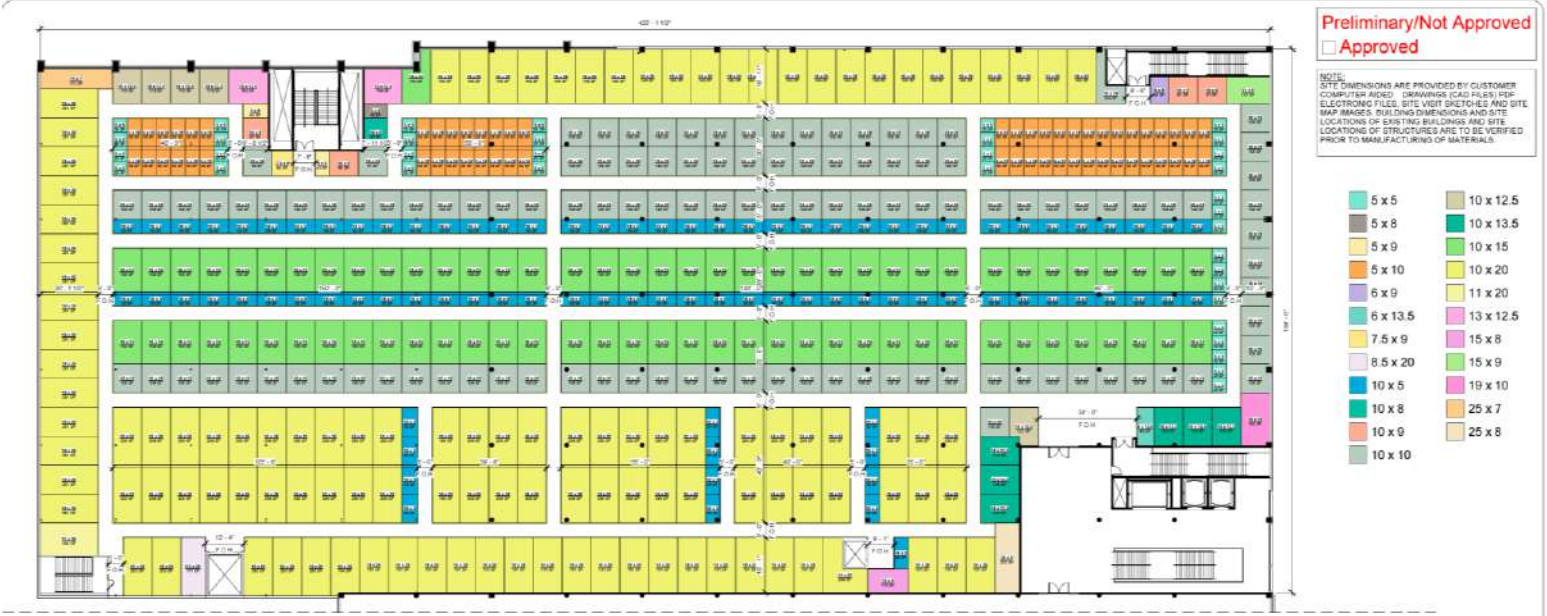
Proposed Self Storage Conversion



Proposed Self Storage Conversion



Proposed Self Storage Conversion

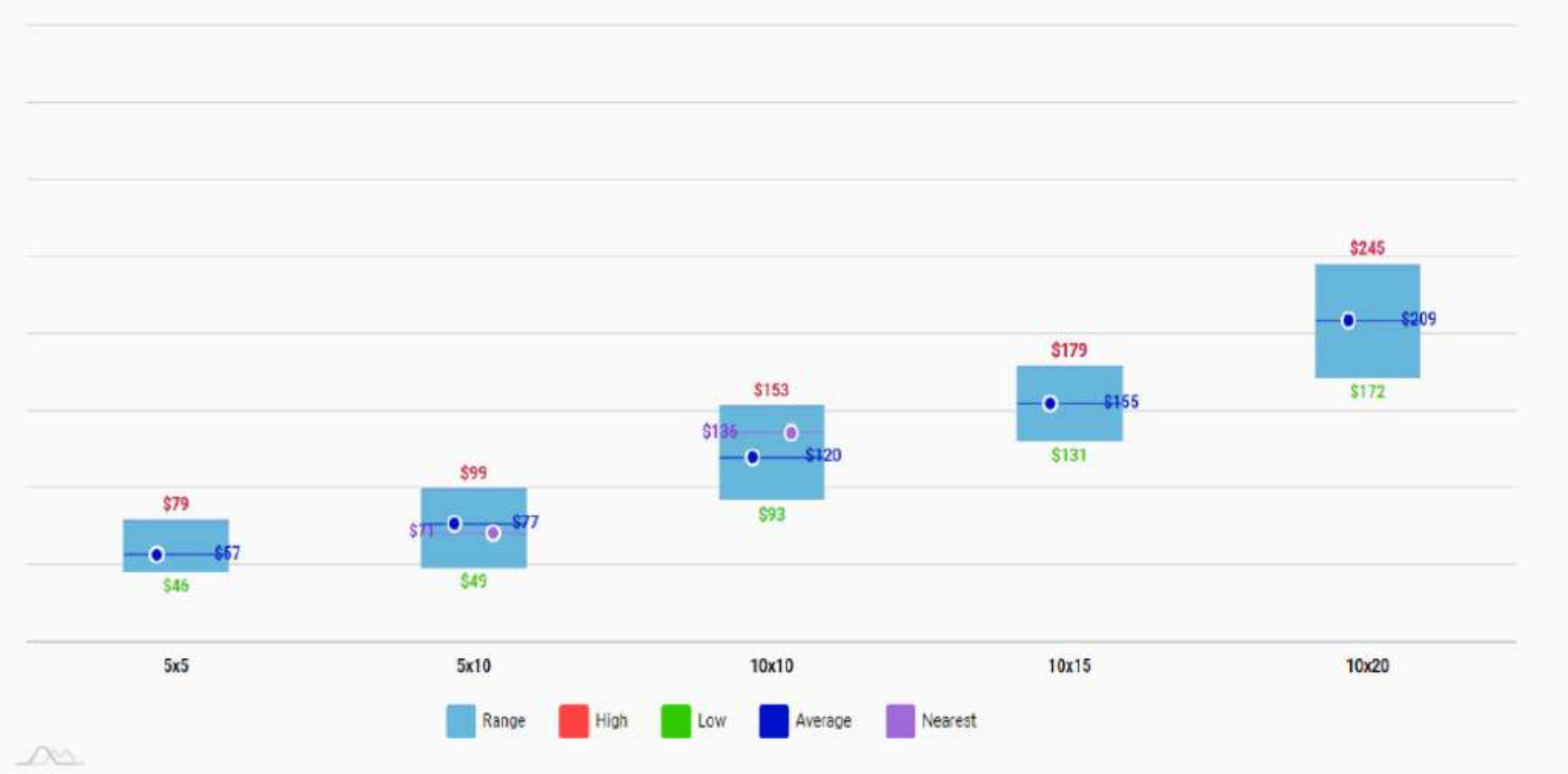


2nd Unit Mix Schedule					2nd Unit Mix Schedule					2nd Unit Mix Schedule					2nd Gross Area Schedule	
Count	Name	Rent As	%	Yield	Count	Name	Rent As	%	Yield	Count	Name	Rent As	%	Yield	2nd	151,125
47	5 x 5	1,175	5%	0.78%	17	10 x 7	1,190	2%	0.79%	1	12 x 10	120	0%	0.08%		
1	5 x 7	35	0%	0.02%	3	10 x 8	240	0%	0.16%	2	13 x 12.5	330	0%	0.22%		
1	5 x 8	40	0%	0.03%	5	10 x 9	450	1%	0.30%	1	15 x 8	120	0%	0.08%		
2	5 x 9	90	0%	0.06%	202	10 x 10	20,200	20%	13.37%	1	15 x 9	135	0%	0.09%		
60	5 x 10	3,000	6%	1.99%	1	10 x 12	120	0%	0.08%	1	15 x 13	195	0%	0.13%		
1	5 x 12.5	62.5	0%	0.04%	34	10 x 12.5	4,250	3%	2.81%	1	16 x 16	255	0%	0.17%		
1	6 x 9	55	0%	0.04%	6	10 x 13.5	810	1%	0.54%	1	17.5 x 10	175	0%	0.12%		
2	6 x 12.5	150	0%	0.10%	181	10 x 15	27,150	18%	17.97%	1	19 x 10	190	0%	0.13%		
1	6 x 13.5	80	0%	0.05%	13	10 x 16	2,080	1%	1.38%	1	21 x 12.5	265	0%	0.18%		
1	7.5 x 5	37.5	0%	0.02%	13	10 x 18	2,340	1%	1.55%	1	25 x 7	175	0%	0.12%		
1	7.5 x 9	67.5	0%	0.04%	215	10 x 20	43,000	22%	28.45%	1	25 x 8	200	0%	0.13%		
1	7.5 x 10	75	0%	0.05%	8	10 x 25	2,000	1%	1.32%	1000		119,762.5	100%	79.25%		
1	7.5 x 13	100	0%	0.07%	1	11 x 3	35	0%	0.02%							
1	8.5 x 20	170	0%	0.11%	1	11 x 20	220	0%	0.15%							
166	10 x 5	8,300	17%	5.49%	1	12 x 6.5	80	0%	0.05%							

NOTE:
 GROSS AREA IS CALCULATED BY THE AREA FOR INSTALLATION OF STORAGE UNITS ONLY. CALCULATIONS EXCLUDE STAIRS, ELEVATORS, LIFTS, RESTROOMS, OR ANY AREAS OUTSIDE OF THE SCOPE OF WORK. PLEASE NOTE THAT GROSS AREA FOR UNIT LAYOUTS MAY VARY FROM THAT OF THE ACTUAL BUILDING'S TOTAL GROSS.

Competitor Pricing Matrix (3 Mile Radius)

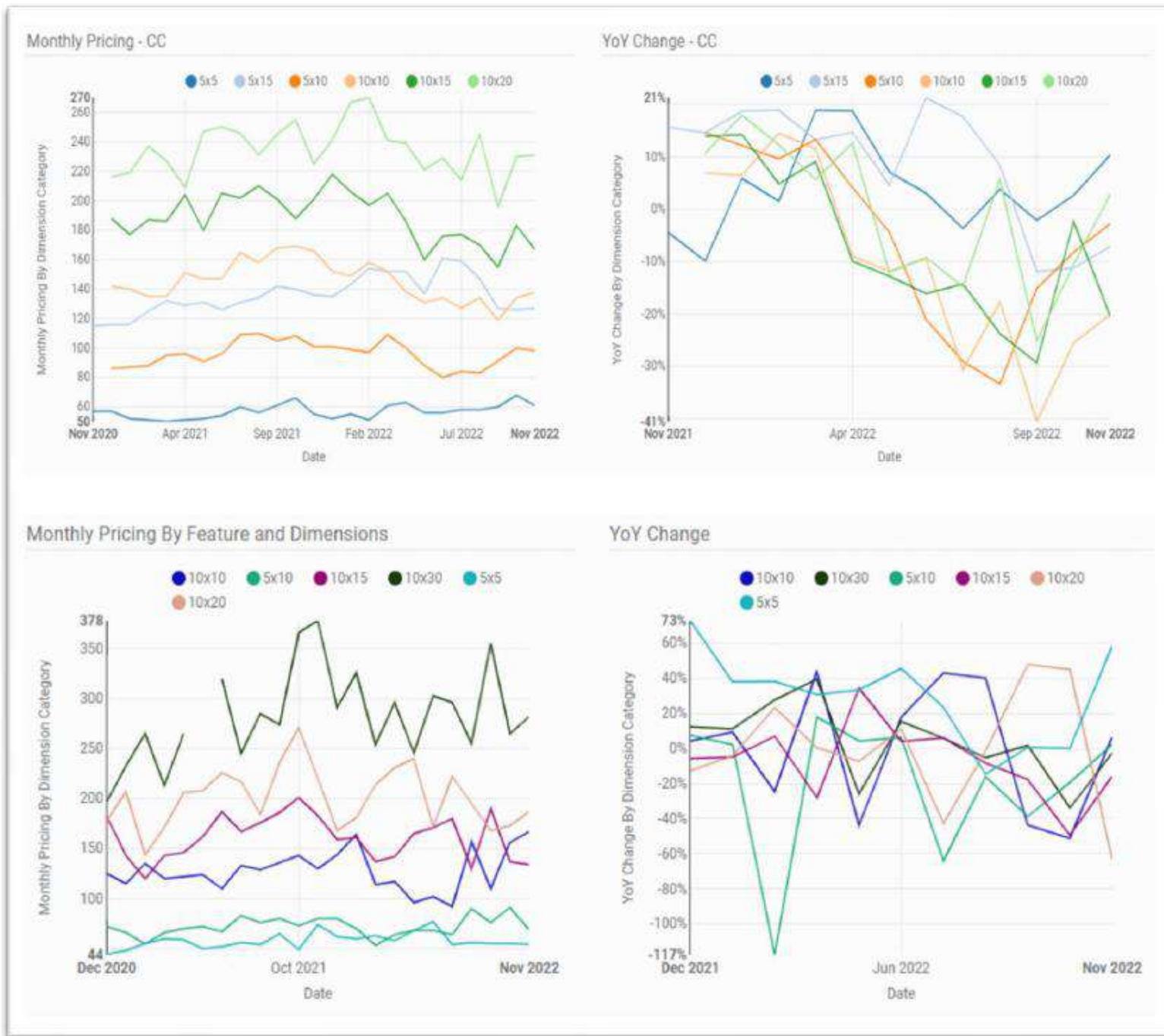
Latest Pricing - CC



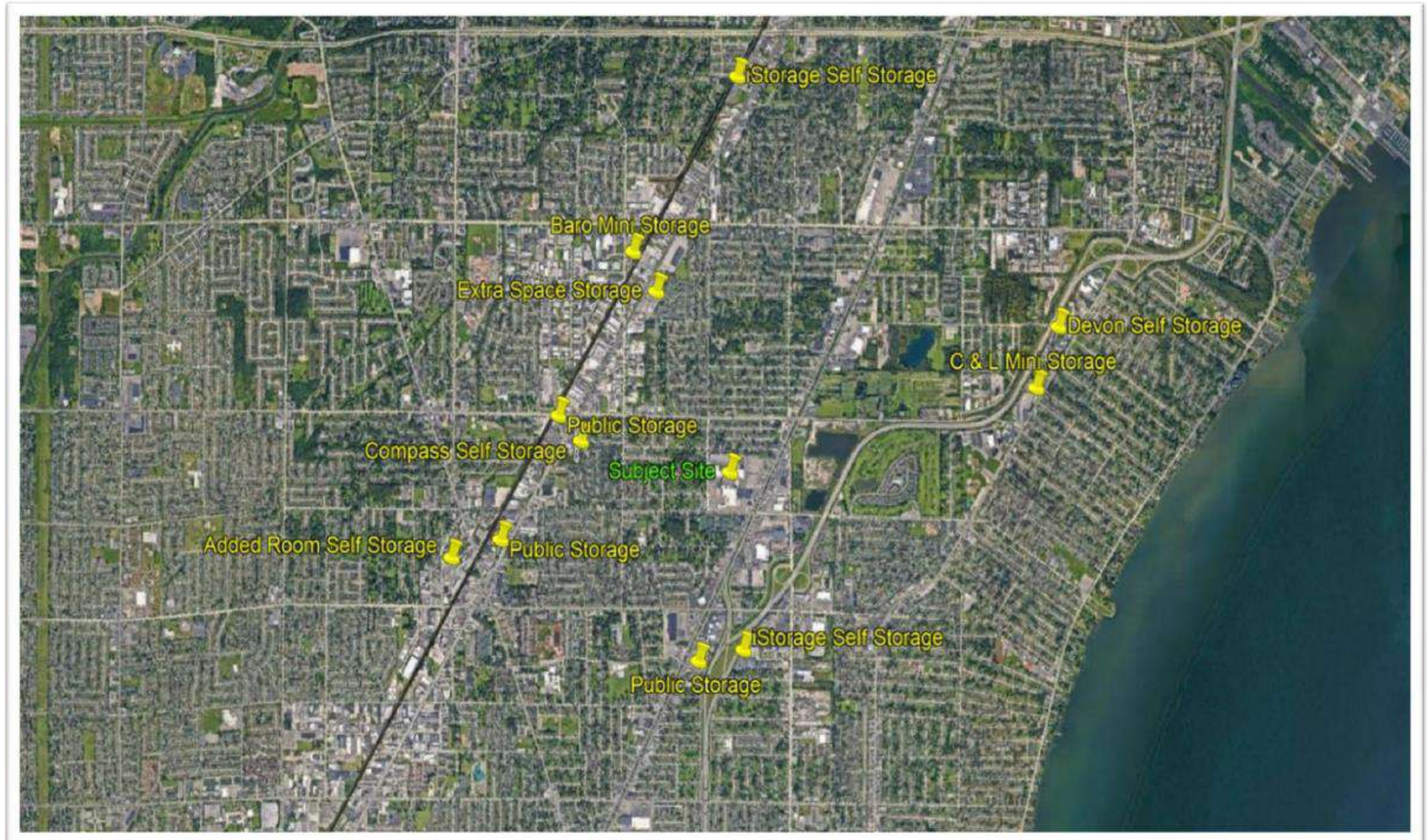
Competitor Pricing Matrix (3 Mile Radius)



Competitor Pricing Matrix (3 Mile Radius)



Competitor Pricing Matrix (3 Mile Radius)



Competitor Pricing Matrix (3 Mile Radius)

Competitor Rate Matrix						
NON-CLIMATE CONTROL						
PROPERTY	Map Number	5 x 5	5 x 10	10 x 10	10 x 15	10 x 20
iStorage Self Storage	1	\$39	\$41	\$90	\$102	\$166
Public Storage	2	\$0	\$0	\$168	\$142	\$173
Compass Self Storage	3	\$50	\$54	\$99	\$115	\$177
Extra Space Storage	4	\$0	\$0	\$87	\$118	\$209
Public Storage	5	\$0	\$69	\$92	\$140	\$174
Baro Mini Storage	6	\$0	\$0	\$0	\$0	\$0
Pubic Storage	7	\$58	\$66	\$132	\$132	\$170
C & L Mini Storage	8	\$0	\$69	\$115	\$0	\$185
Added Room Self Storage	9	\$0	\$0	\$0	\$0	\$0
CubeSmart Self Storage	10	\$0	\$0	\$0	\$0	\$0
Storage Self Storage	11	\$36	\$44	\$81	\$97	\$175
Keep Safe Self Storage	12	\$0	\$0	\$0	\$0	\$0
Average		\$49	\$59.80	\$111.86	\$124.83	\$179.14

Competitor Pricing Matrix (3 Mile Radius)

Competitor Rate Matrix						
CLIMATE CONTROL						
PROPERTY	Map Number	5 x 5	5 x 10	10 x 10	10 x 15	10 x 20
iStorage Self Storage	1	\$0	\$0	\$0	\$0	\$0
Public Storage	2	\$0	\$71	\$144	\$0	\$0
Compass Self Storage	3	\$79	\$99	\$119	\$179	\$245
Extra Space Storage	4	\$44	\$73	\$101	\$131	\$0
Public Storage	5	\$0	\$87	\$0	\$0	\$0
Baro Mini Storage	6	\$0	\$0	\$0	\$0	\$0
Pubic Storage	7	\$0	\$0	\$0	\$0	\$0
C & L Mini Storage	8	\$0	\$0	\$0	\$0	\$0
Added Room Self Storage	9	\$0	\$0	\$0	\$0	\$0
CubeSmart Self Storage	10	\$4940	\$48.75	\$92.94	\$0	\$176.15
Storage Self Storage	11	\$0	\$0	\$0	\$0	\$0
Keep Safe Self Storage	12	\$0	\$0	\$0	\$0	\$0
Average		\$57.47	\$75.75	\$114.24	\$155	\$210.58

Pricing Guidance

UNIT MIX						
	UNIT	Space	% of SF	Type	# of	% of Units
Size	SF	Type	Total	SF	Spaces	Total
5x5	25	Standard DOWN	3%	1,700	68	15%
5x10	50	Standard DOWN	6%	3,700	74	16%
10x10	100	Standard DOWN	17%	10,300	103	22%
10x15	150	Standard DOWN	20%	12,000	80	17%
10x20	200	Standard DOWN	21%	12,800	64	14%
10x25	25	Standard DOWN	18%	10,500	42	9%
10x30	30	Standard DOWN	15%	9,000	30	7%
			Total SF	Average	Total Units	% of Space
Standard DOWN			60,000	130	461	100%
Buildings Total			60,000		461	100%
Project Totals			60,000		461	

Pricing Guidance

Roseville, MI
Recommended Unit Mix

Table 5 – Average Facility Income Per Square Foot

Region/Division	Storage Rental Income	Miscellaneous Income	Total Revenue
East Region	\$17.85	\$0.88	\$18.73
Mideast Division	\$14.57	\$0.58	\$15.15
Northeast Division	\$18.70	\$0.96	\$19.65
Midwest Region	\$17.85	\$0.88	\$18.73
East North Central Division	\$14.57	\$0.58	\$15.15
West North Central Division	\$18.70	\$0.96	\$19.65
South Region	\$9.85	\$0.51	\$10.37
Southeast Division	\$11.36	\$0.62	\$11.98
Southwest Division	\$7.96	\$0.38	\$8.34
West Region	\$14.19	\$0.66	\$14.85
Mountain Division	\$8.34	\$0.52	\$8.86
Pacific Division	\$16.31	\$0.71	\$17.02
National	\$13.26	\$0.64	\$13.90

Pricing Guidance

Revenue Generator						
Size	SF	Space Type	Annual Revenue	Rate Per SF	% of Revenue	Unite Price
5x5	25	Standard DOW	\$40,759	\$23.98	6%	\$49.95
5x10	50	Standard DOW	\$62,124	\$16.79	9%	\$69.96
10x10	100	Standard DOW	\$142,078	\$13.79	20%	\$114.95
10x15	150	Standard DOW	\$134,352	\$11.20	19%	\$139.95
10x20	200	Standard DOW	\$138,202	\$10.80	19%	\$179.95
10x25	25	Standard DOW	\$110,855	\$10.56	15%	\$219.95
10x30	30	Standard DOW	\$93,582	\$10.40	13%	\$259.95
			REVENUES	S/SF	Total Units	% of Space
Standard DOW			\$721,952	\$12.03	100%	
			\$721,952	\$12.03	100%	
Project Totals			\$721,952	\$12.03	100%	

Proposed Self Storage Rendering



Proposed Self Storage Rendering



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Proposed Self Storage Rendering





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We have no reason to doubt the accuracy of information contained herein, but we cannot guarantee it. All information should be verified prior to purchase and/or lease.



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