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RETAIL BUILDING FOR SALE OR LEASE

401 W Michigan St, Stuttgart, Arkansas

REDUCED PRICE - \$399,000 | MAKE OFFER



CONTACT US TODAY
501.376.6555 | mosestucker.com



Property Understanding

OVERVIEW

Offering	For Sale (Lease Proposals Considered)
Address	401 W Michigan Street, Stuttgart, AR 72160
Property Type	Retail
Sale Price Reduced	\$399,000 – Make Offer
Lease Rate/Type	\$9.00/SF NNN
Building Size	±6,000 SF
Lot Size	±0.54 Acres
Year Built	2014
Zoning	B-2; General Business District
Traffic Count	W Michigan Street – 5,800 VPD

PROPERTY HIGHLIGHTS

- **Owner financing is available**
- Former Aaron's
- Great frontage and high visibility on W Michigan Street (5,800 VPD)
- Convenient access to Highway 165 (11,000 VPD)
- Ample parking
- Opportunity to expand to the rear of the property if more space is needed
- Best suited for single user looking for open box layout

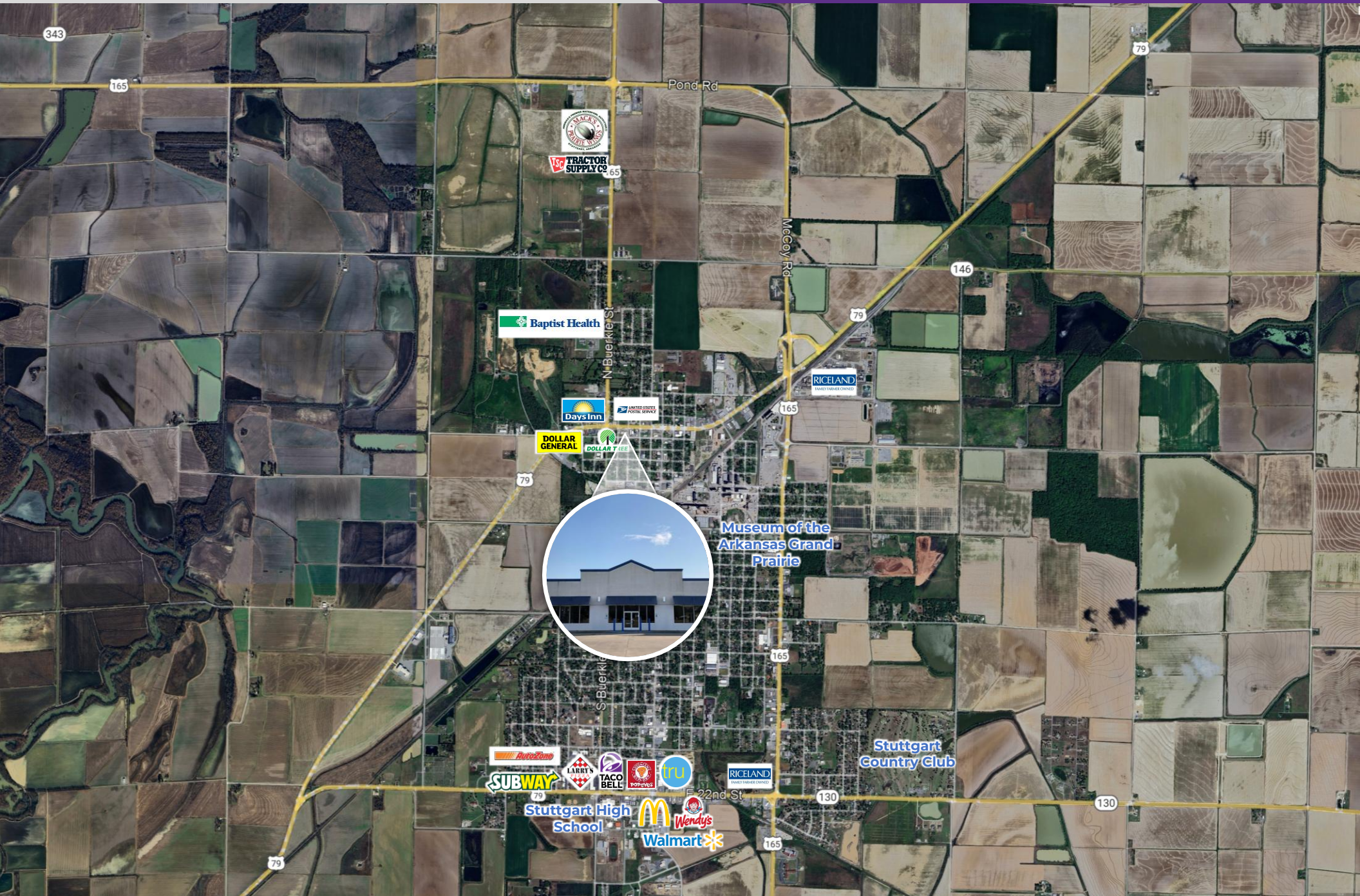


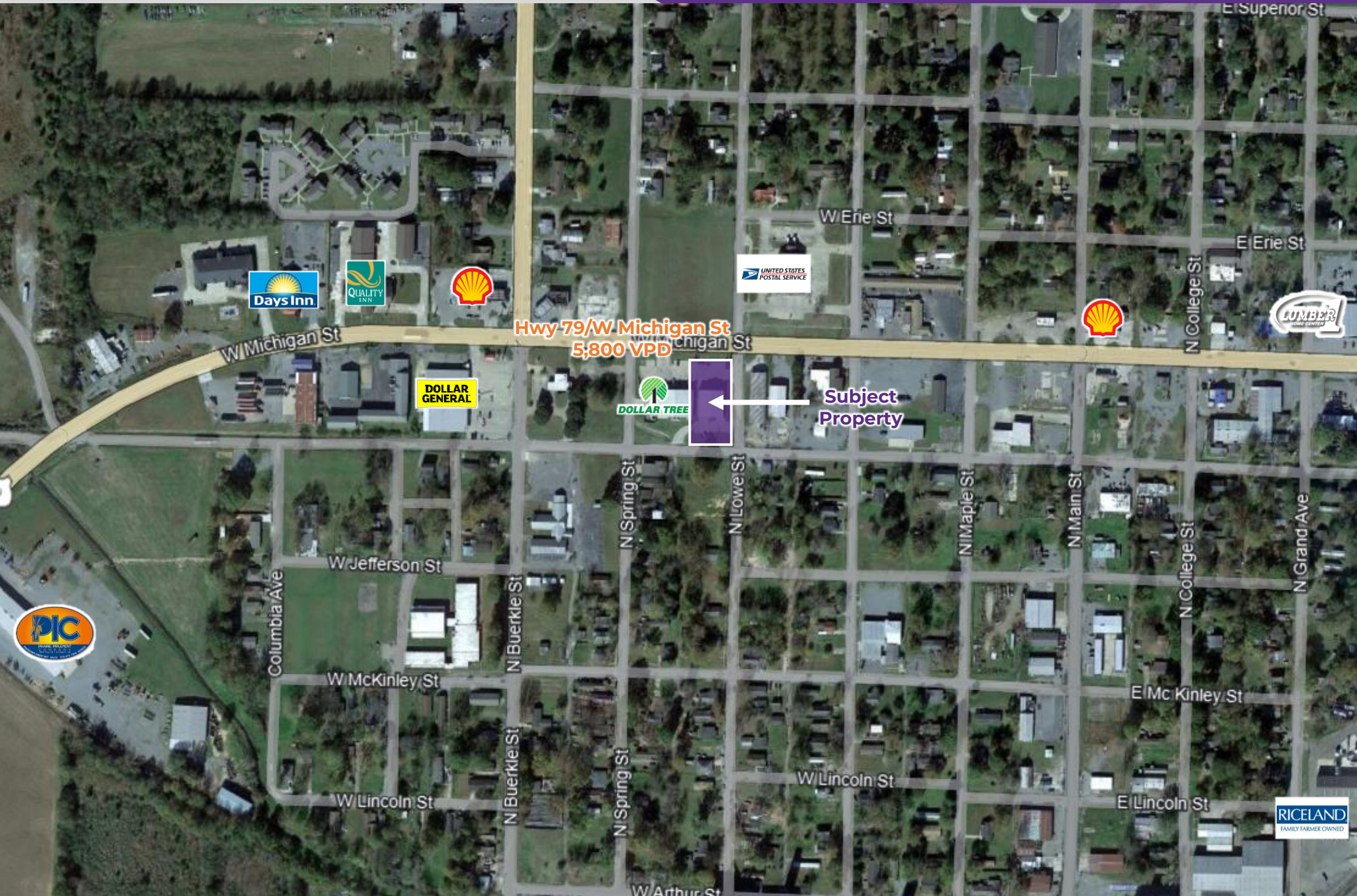
Proforma

Gross Potential Rent (GPR)	\$54,000
Less: Vacancy Allowance (5%)	-\$2,700
Effective Gross Income (EGI)	\$51,300
Less: Capital Reserves	-\$3,000
Net Operating Income (NOI)	\$48,300
Sale Price (Ask)	\$399,000
Adjusted Cap Rate	12.10%

Valuation Based on Adjusted NOI

Cap Rate	Estimated Value
9.00%	\$536,667
10.00%	\$483,000
11.00%	\$439,091







Description of Parcel 1:
Commence at a found 3/4" pipe at the NW corner of Lot 19, Block G, Crescent Hill Addition to the City of Stuttgart, Arkansas County, Arkansas and run East - 124.47'; thence run South - 616.21' to a set 1/2" rebar on the South RDW of Hwy. 79 at the point of beginning. From the point of beginning, run thence along the South RDW of Hwy. 79 N88°13'46"W - 64.66' to a set 1/2" rebar; thence leaving the South RDW of Hwy. 79, run S01°08'06"W - 237.42' to a set 1/2" rebar; thence run S88°51'54"E - 95.00' to a set 1/2" rebar; thence run N01°03'00"E - 236.37' to the point of beginning. Said parcel contains 0.52 acres± and is located in Lot 15, Lot 16, Lot 17, Lot 18, Lot 19, Lot 20, Lot 21, Lot 22, Lot 23, and Lot 24, Block H, Crescent Hill Addition to the City of Stuttgart, Arkansas County, Arkansas.

Description of Parcel 2:
Commence at a found 3/4" pipe at the NW corner of Lot 19, Block G, Crescent Hill Addition to the City of Stuttgart, Arkansas County, Arkansas and run East - 124.47'; thence run South - 616.21' to a set 1/2" rebar on the South RDW of Hwy. 79; thence run along the South RDW of Hwy. 79 N88°13'46"W - 64.66' to a set 1/2" rebar at the point of beginning. From the point of beginning, run thence away from said South RDW of Hwy. 79 S01°08'06"W - 237.42' to a set 1/2" rebar; thence run N88°51'54"W - 177.00' to a set 1/2" rebar; thence run N01°08'06"E - 239.39' to a set 1/2" rebar on the South RDW of Hwy. 79; thence run along said RDW S88°13'46"E - 177.01' to the point of beginning. Said parcel contains 0.97 acres± and is located in Lot 1, Lot 2, Lot 3, Lot 4, Lot 5, Lot 6, Lot 7, Lot 8, Lot 9, Lot 10, Lot 15, Lot 16, Lot 17, Lot 18, Lot 19, Lot 20, Lot 21, Lot 22, Lot 23, and Lot 24, Block H, Crescent Hill Addition to the City of Stuttgart, Arkansas County, Arkansas.



Bruce E. Ham

Date: 10-21-13

Bruce E. Ham, PLS-02927
99 Bristers Store Rd.
Jayess MS 39641
Tel. 601-249-3976 - Office
Tel. 601-248-8058 - Cell

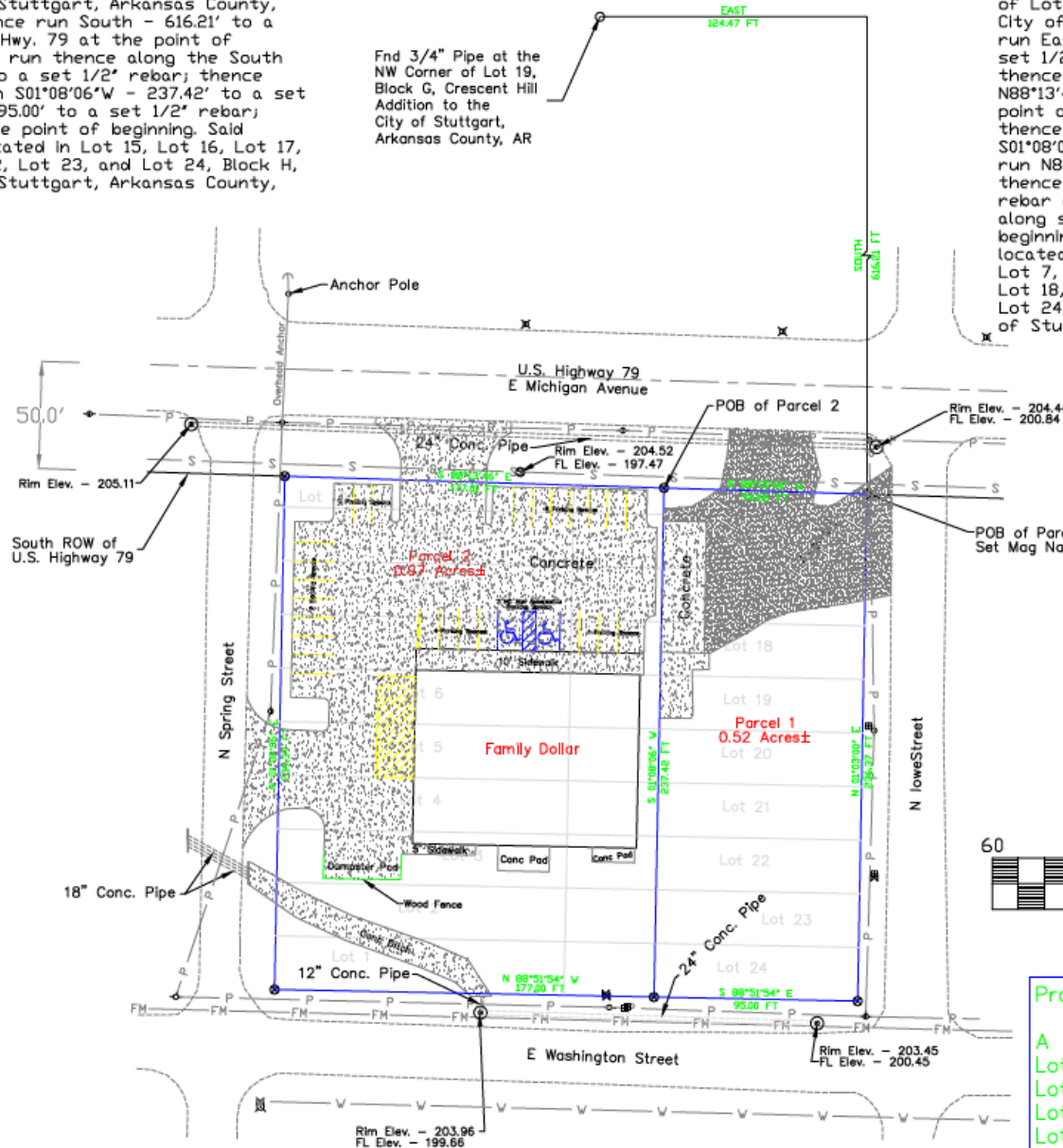
Date of Field Survey: 08-22-13
Scale: 1" = 60'
Class "B" Survey

Reference Material
DB 323, PG 175
Job 1208, Page 2 of 5

Utility Note:
No utility survey was conducted

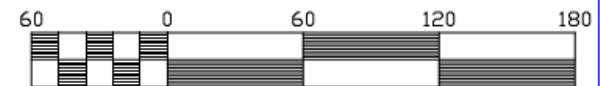
Note:
This survey does not constitute a title search by the surveyor. There may be other documents of record which could affect this parcel.

Note
Parcel subject to public Right of Way



⊙	Set 1/2" x 18" Rebar
○	Found 1/2" Rebar Unless Noted Otherwise
●	Point of Commencement
⊕	Fire Hydrant
⊗	Water Meter
⊙	Utility Pole
⊕	Water Valve
⊗	Light Pole
⊙	Sanitary Sewer Manhole
⊕	Storm Sewer Manhole
⊗	Guy Wire
—P—	Overhead Power Line
—S—	8" Sanitary Sewer Line
—FM—	10" Force Main (Sanitary Sewer)
—W—	6" Water Line
---	Existing Contours

NOTE:
Bearings Shown Are Referenced To A True Meridian As Determined By GPS Observation (RTK Solution) Unless Noted Otherwise.



Project: Survey For Associate of Mainstream Development
A part of Lot 1, Lot 2, Lot 3, Lot 4, Lot 5, Lot 6, Lot 7, Lot 8, Lot 9, Lot 10, Lot 15, Lot 16, Lot 17, Lot 18, Lot 19, Lot 20, Lot 21, Lot 22, Lot 23, And Lot 24, Block H, Crescent Hill Addition to the City of Stuttgart, Arkansas County, Arkansas

Stuttgart, AR



Stuttgart is a city in and the county seat of the northern district of Arkansas County, Arkansas. Known as the “Rice and Duck Capital of the World,” the city is an international destination for waterfowl hunting along the Mississippi Flyway. As the agricultural hub of the Grand Prairie, Stuttgart has a rich tradition in rice farming, duck hunting, manufacturing and innovation. Riceland Foods, Lennox International and Producers Rice Mill are among the largest employers in Stuttgart, all employing between 500 and 999 workers each. Stuttgart’s strategic position on the Union Pacific Railroad between Memphis and Pine Bluff makes it a prime location for distribution and manufacturing.

Residents and visitors alike can enjoy shopping, dining, and entertainment in Stuttgart’s vibrant downtown area, dig into the past at the Museum of the Arkansas Grand Prairie, or show off their artistic criticism at the Arts Center of the Grand Prairie.

DEMOGRAPHICS*

	3 MILES	5 MILES	10 MILES
Population	8,352	8,734	9,783
Households	3,572	3,742	4,193
Average Age	40.8	40.9	41.4
Average Household Income	\$66,829	\$67,469	\$68,371
Businesses	575	598	630

**Demographic details based on property location*

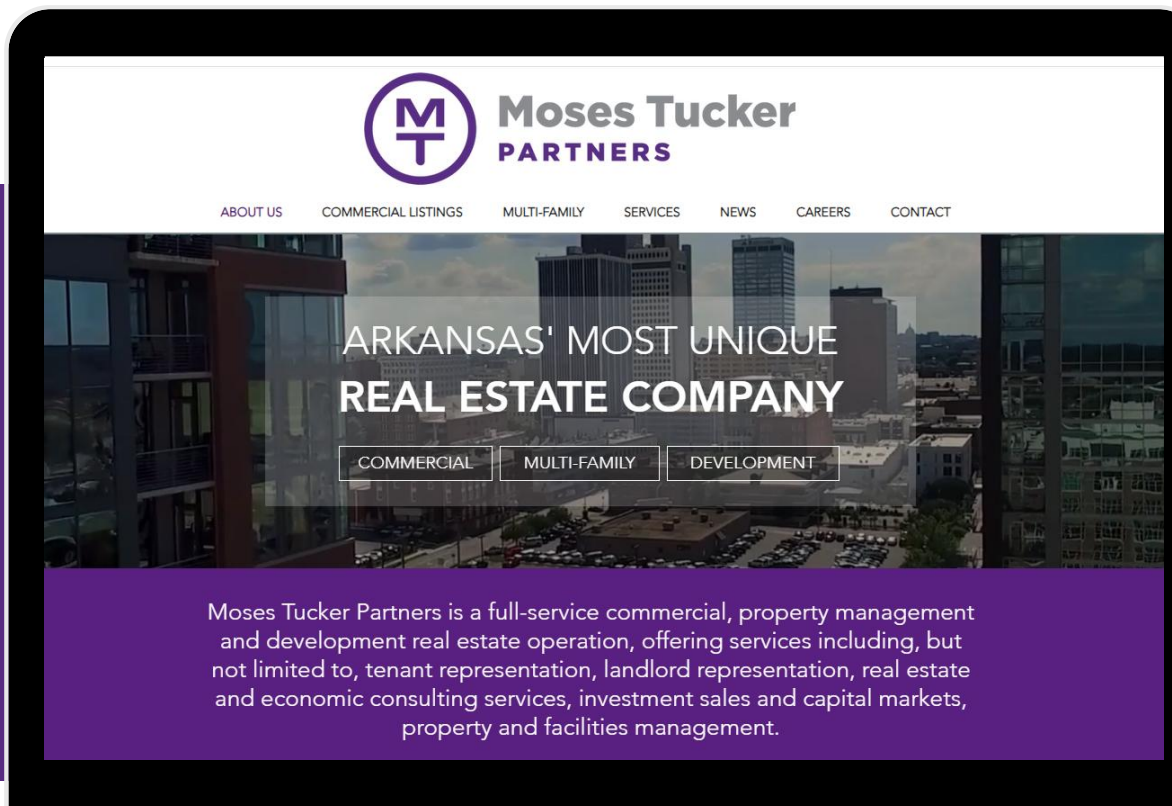
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DISCLAIMER

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