



# PARK SHELTON

HISTORIC MIXED-USED ASSET

DETROIT, MI | 21,042 SQ. FT. | 92.1% OCCUPIED



FOR MORE INFORMATION, CONTACT:

**LUKE C. TIMMIS**

Principal | (248) 359 0608  
ltimmis@signatureassociates.com

**CADE KOZLOWSKI**

Senior Associate | (248) 359 0607  
ckozlowski@signatureassociates.com

**Trophy, Mixed-Use Asset with Walk Score of 89 Located in the Heart of Midtown Detroit** – The prime location benefits from immediate proximity to countless cultural, educational, economic, and social amenities. The property also receives built-in foot traffic from 228 residential condominiums above, and vast frontage along Metro Detroit’s marquee retail thoroughfare, Woodward Ave.

**Diversified Rent Roll with Varying Lease Expirations Providing Stable Occupancy Outlook for Prospective Investors** – The subject property has a history of high occupancy as the retail tenants enjoy unrivaled frontage on Woodward, while complementing the interior users. The average tenure at the building for the current rent roll is 5.63 years.

**Unique Ownership of Covered Parking Structure with Substantial Value-Add Potential** – The Park Shelton Shops include 70 deeded, covered parking spaces, one of the most-scarce amenities in the City of Detroit. Prospective investors can greatly benefit from the value-add opportunity in modernizing automated payment system, generating another potential ~\$116,800 – ~\$204,400 in net operating income.

**Excellent Property Stewardship by Current Landlord with Minimal CAPEX Exposure** – The current ownership group has made several property upgrades, most recently investing in brand-new windows throughout. Any future CAPEX cost will be almost entirely mitigated by the residential portion of the HOA (~95%).

**Architecturally Decadent Brick-And-Mortar Quality Asset Listed in the National Register of Historic Places** – Originally constructed in 1926 as a luxury hotel, the property features 19<sup>th</sup>/20<sup>th</sup> century revival-style architecture and was the preferred choice of stay for iconic celebrities such as Bob Hope, Frida Kahlo, and George Burns.

**SIGNATURE ASSOCIATES | INVESTMENT DIVISION**

This information contained in this Offering is confidential, furnished solely for the purpose of review by a prospective purchaser of 15 E Kirby Street, Units 1, 2, 3 and 4 Detroit, Michigan (“Property”) and is not to be used for any other purpose or made available to any other person without the expressed written consent of Signature Associates.

**REQUEST OFFERING  
MEMORANDUM**

