



# Building FOR SALE

**Colburn Hundley, Inc.**  
169 Monroe NW Suite 300  
Grand Rapids, MI 49503  
[www.colburnhundley.com](http://www.colburnhundley.com)

**SPECIALISTS  
IN  
COMMERCIAL  
AND  
INDUSTRIAL  
REAL ESTATE**



**BUY THE BUSINESS  
OR JUST THE BUILDING & LAND!!**

## Great Retail Building for SALE

**5,050 Sq. Ft.**

**1605 S. M-139  
Benton Harbor, MI 49022**

For Detailed Information Contact:

**James Courtney**  
Associate Broker

Office: (616) 742.5200  
Fax: (616) 742.5207  
Cell: (616) 443.3553

[jim@colburnhundley.com](mailto:jim@colburnhundley.com)

This information is subject to verification and no liability for errors or omissions is assumed. Price is subject to change and listing withdrawal without notice.



# Summary Information

## 1605 S. M-139 Benton Harbor, MI 49022

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PROPERTY LOCATION

From I-94 take the M-139  
Exit #28. North MI-139/Fair Ave.  
Approx. 1.5 miles to property.

PERMANENT PARCEL NO.

11-03-0029-0023-24-5

ZONING

Commercial/Retail

LOT SIZE

.36 Acres

BUILDING SIZE

5,050 Total Sq. Ft.

TAXABLE VALUE

\$93,391 (2006)

BUILDING FEATURES

**Business For Sale or  
Just Land & Building**  
5,050 Sq. Ft. Total Size  
Exterior: Masonry  
Heavy Traffic Area  
Asphalt/Off Street Parking  
High Population Density

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SALE PRICE W/O BUSINESS

\$250,000.00

SALE PRICE INCLUDING BUSINESS

\$350,000.00

SALE TERMS

Cash

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1605 S. M-139 Site Type: Radius	Benton Harbor, MI 49022 Radius: 1.0 mile	Benton Harbor, MI 49022 Radius: 3.0 mile	Benton Harbor, MI 49022 Radius: 5.0 mile
<b>2007 Population</b>			
Total Population	306	2,411	7,489
Male Population	50.2%	50.8%	50.9%
Female Population	49.8%	49.2%	49.1%
Median Age	42.3	42.4	42.2
<b>2007 Income</b>			
Median HH Income	\$45,000	\$46,966	\$46,197
Per Capita Income	\$22,541	\$22,235	\$22,588
Average HH Income	\$57,536	\$56,843	\$57,777
<b>2007 Households</b>			
Total Households	127	942	2,807
Average Household Size	2.33	2.46	2.52
1990-2000 Annual Rate	0.45%	0.54%	0.63%
<b>2007 Housing</b>			
Owner Occupied Housing Units	67.1%	64.5%	58.0%
Renter Occupied Housing Units	9.0%	9.4%	9.5%
Vacant Housing Units	24.0%	26.1%	32.5%
<b>Population</b>			
1990 Population	265	2,163	6,682
2000 Population	277	2,246	7,185
2007 Population	306	2,411	7,489
2012 Population	320	2,498	7,669
1990-2000 Annual Rate	0.44%	0.38%	0.73%
2000-2007 Annual Rate	1.61%	1.14%	0.67%
2007-2012 Annual Rate	0.9%	0.71%	0.48%

In the identified market area, the current year population is 7,489. In 2000, the Census count in the market area was 7,185. The rate of change since 2000 was 0.67 percent annually. The five-year projection for the population in the market area is 7,669, representing a change of 0.48 percent annually from 2007 to 2012. Currently, the population is 50.9 percent male and 49.1 percent female.

<b>Households</b>			
1990 Households	108	816	2,482
2000 Households	113	861	2,644
2007 Households	127	942	2,807
2012 Households	134	984	2,896
1990-2000 Annual Rate	0.45%	0.54%	0.63%
2000-2007 Annual Rate	1.89%	1.45%	0.96%
2007-2012 Annual Rate	1.08%	0.88%	0.63%

The household count in this market area has changed from 2,644 in 2000 to 2,807 in the current year, a change of 0.96 percent annually. The five-year projection of households is 2,896, a change of 0.63 percent annually from the current year total. Average household size is currently 2.52, compared to 2.56 in the year 2000. The number of families in the current year is 1,977 in the market area.

### Housing

Currently, 58.0 percent of the 4,159 housing units in the market area are owner occupied; 9.5 percent, renter occupied; and 32.5 percent are vacant. In 2000, there were 3,904 housing units— 58.3 percent owner occupied, 9.9 percent renter occupied and 31.8 percent vacant. The rate of change in housing units since 2000 is 1.02 percent. Median home value in the market area is \$144,389, compared to a median home value of \$181,127 for the U.S. In five years, median home value is projected to change by 1.56 percent annually to \$156,027. From 2000 to the current year, median home value changed by 6.49 percent annually.

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<b>Median Household Income</b>			
1990 Median HH Income	\$31,667	\$28,900	\$29,252
2000 Median HH Income	\$38,437	\$40,604	\$39,721
2007 Median HH Income	\$45,000	\$46,966	\$46,197
2012 Median HH Income	\$49,098	\$51,676	\$51,339
1990-2000 Annual Rate	1.96%	3.46%	3.11%
2000-2007 Annual Rate	2.55%	2.36%	2.45%
2007-2012 Annual Rate	1.76%	1.93%	2.13%
<b>Per Capita Income</b>			
1990 Per Capita Income	\$12,348	\$11,937	\$12,578
2000 Per Capita Income	\$18,024	\$17,837	\$18,644
2007 Per Capita Income	\$22,541	\$22,235	\$22,588
2012 Per Capita Income	\$25,436	\$24,975	\$25,540
1990-2000 Annual Rate	3.85%	4.1%	4.01%
2000-2007 Annual Rate	3.64%	3.59%	3.12%
2007-2012 Annual Rate	2.45%	2.35%	2.49%
<b>Average Household Income</b>			
1990 Average Household Income	\$32,473	\$32,014	\$33,723
2000 Average Household Income	\$48,438	\$47,186	\$48,924
2007 Average HH Income	\$57,536	\$56,843	\$57,777
2012 Average HH Income	\$65,005	\$63,435	\$64,871
1990-2000 Annual Rate	4.08%	3.96%	3.79%
2000-2007 Annual Rate	2.79%	3.02%	2.7%
2007-2012 Annual Rate	2.47%	2.22%	2.34%

### Households by Income

Current median household income is \$46,197 in the market area, compared to \$51,546 for all U.S. households. Median household income is projected to be \$51,339 in five years. In 2000, median household income was \$39,721, compared to \$29,252 in 1990.

Current average household income is \$57,777 in this market area, compared to \$71,092 for all U.S. households. Average household income is projected to be \$64,871 in five years. In 2000, average household income was \$48,924, compared to \$33,723 in 1990.

Current per capita income is \$22,588 in the market area, compared to the U.S. per capita income of \$27,084. The per capita income is projected to be \$25,540 in five years. In 2000, the per capita income was \$18,644, compared to \$12,578 in 1990.

### Population by Employment

Total Businesses	17	42	143
Total Employees	70	183	854

Currently, 88.3 percent of the civilian labor force in the identified market area is employed and 11.7 percent are unemployed. In comparison, 93.4 percent of the U.S. civilian labor force is employed, and 6.6 percent are unemployed. In five years the rate of employment in the market area will be 88.4 percent of the civilian labor force, and unemployment will be 11.6 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 93.8 percent, and 6.2 percent will be unemployed. In 2000, 63.3 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 50.5 percent in white collar jobs (compared to 60.5 percent of U.S. employment)
- 11.6 percent in service jobs (compared to 16.4 percent of U.S. employment)
- 38.0 percent in blue collar jobs (compared to 23.1 percent of U.S. employment)

In 2000, 81.7 percent of the market area population drove alone to work, and 4.4 percent worked at home. The average travel time to work in 2000 was 21.9 minutes in the market area, compared to the U.S. average of 25.5 minutes.

### Population by Education

In 2000, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 23.0 percent had not earned a high school diploma (19.6 percent in the U.S.)
- 36.9 percent were high school graduates only (28.6 percent in the U.S.)
- 7.4 percent had completed an Associate degree (6.3 percent in the U.S.)
- 9.5 percent had a Bachelor's degree (15.5 percent in the U.S.)
- 3.5 percent had earned a Master's/Professional/Doctorate Degree (8.9 percent in the U.S.)