



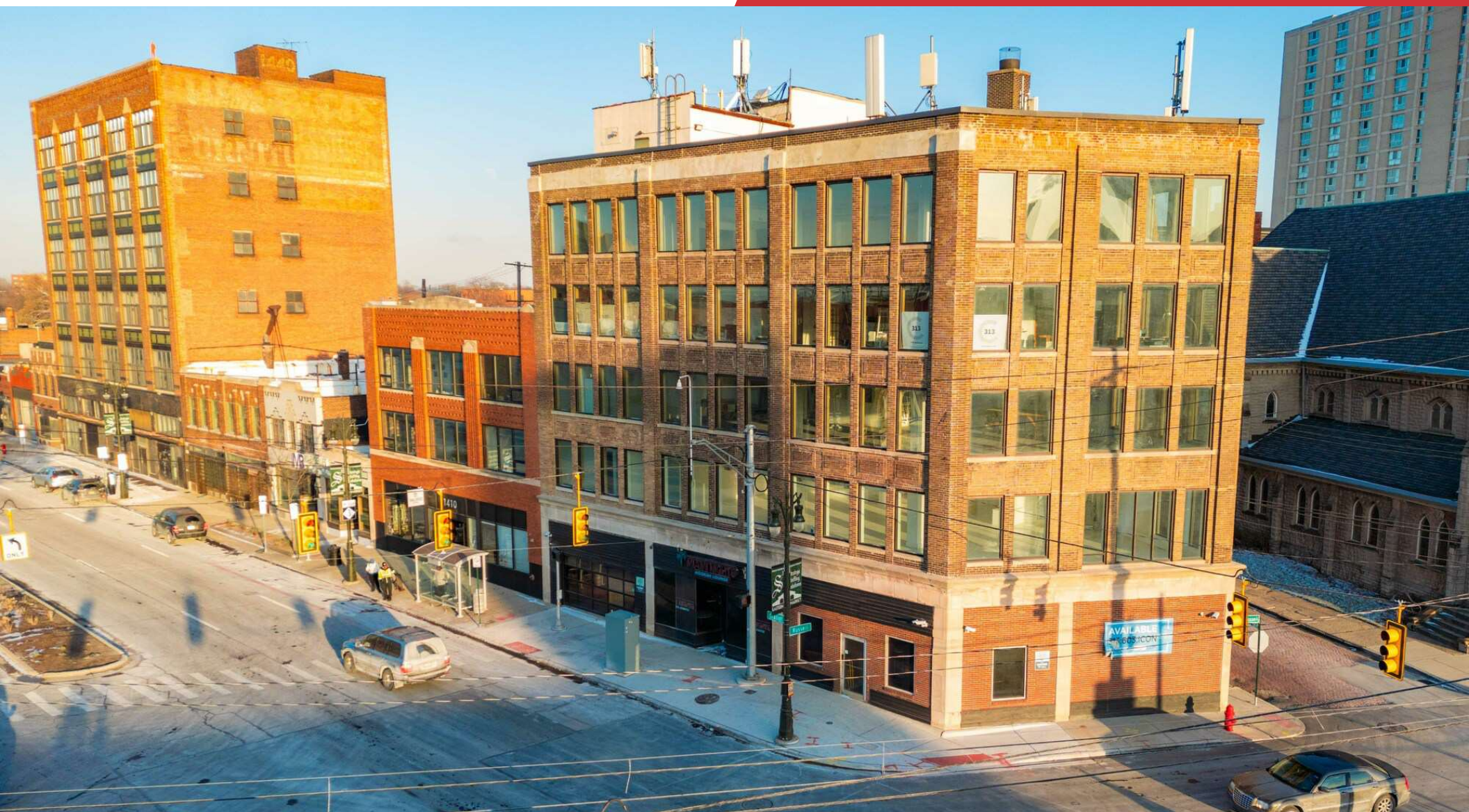
Commercial Real Estate Services, Worldwide.
Confidential Offering Memorandum

The Viola Building

For Sale

20,000+/- 5-Story Office Building

1400 Gratiot Avenue Detroit, MI 48207



EXECUTIVE SUMMARY

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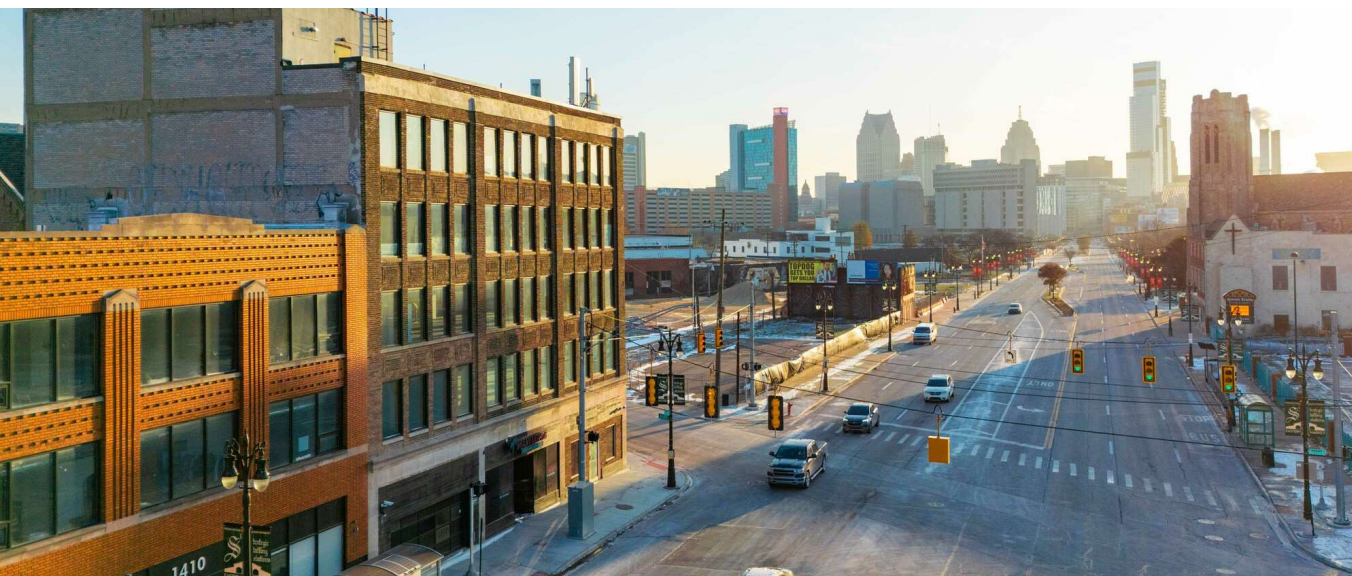
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Executive Summary





Property Description

The Viola Building - is a restored 5-story mixed-use office/retail building, located on the busy SEC of Gratiot Ave and Russell St. at the gateway to Eastern Market.

The original 1923 building was renovated in 2018 and 2020/2023 with additional improvements planned for 2025. The building has received ±\$1.50 MM in capital upgrades, making significant additions such as an elevator, new windows, new roof and dedicated furnaces per floor. The building is scheduled for planned additional improvements to the main corridor and hallway, lighting, adding murals/art and a lot more fresh paint throughout the interior. The Viola Building provides for ample lower-level storage space.

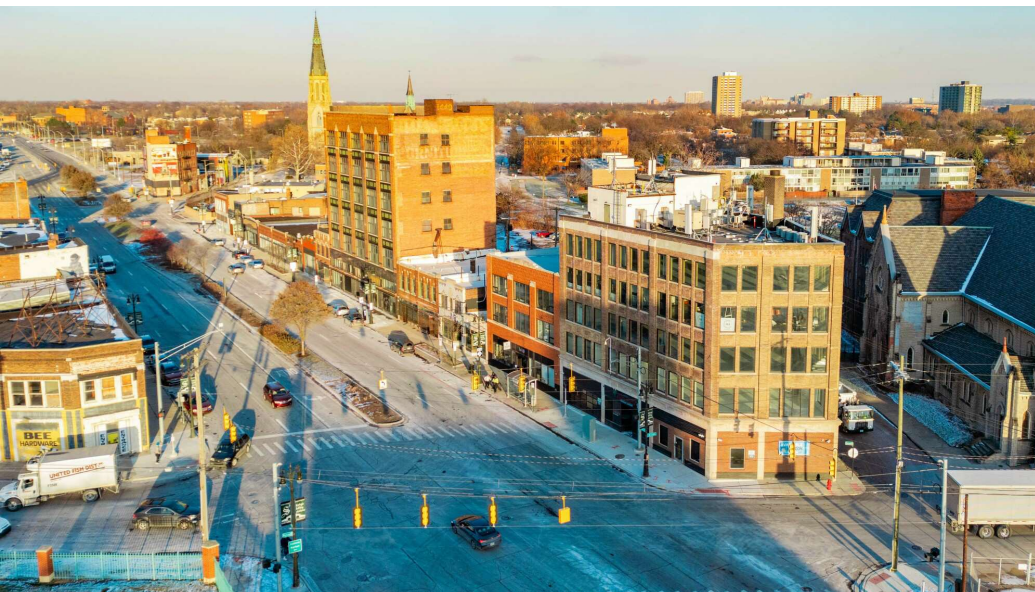
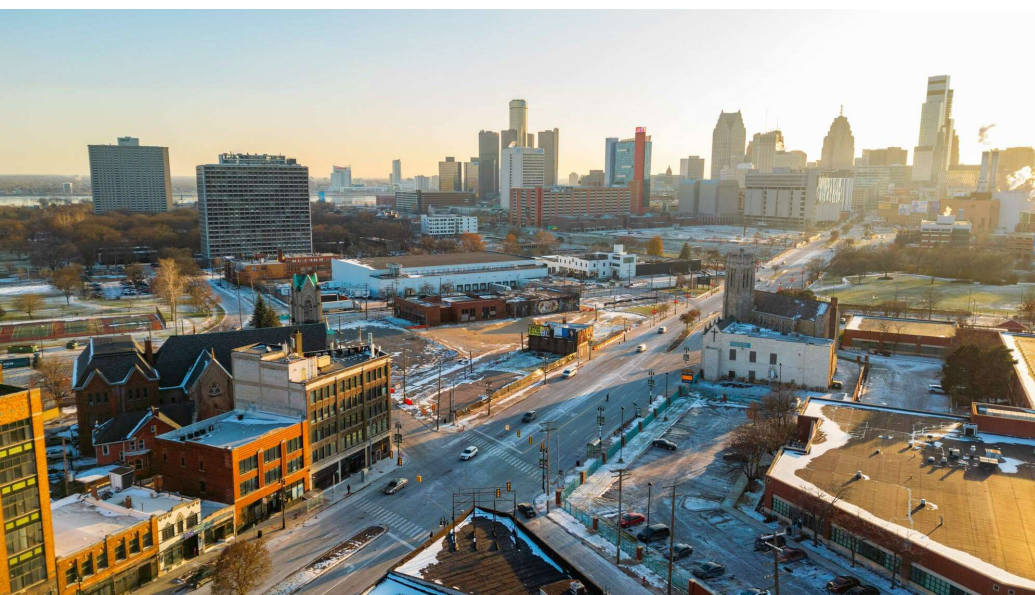
The unique property consists of prime ground floor retail/restaurant space with four floors of office and live/workspace with skyline views. The newly installed elevator provides easy access to units, which have wide open floor plate throughout with sealed concrete floors, in suite restrooms and kitchens.

Located at the busy SEC of Gratiot Ave and Russell St. at the Gateway to Eastern Market in a Qualified Opportunity Zone (QOZ). Excellent walk, bike and transit scores in the thriving Eastern Market area. Located directly across the new development with 440 Apartments Coming Across the street. Area is part of the Project Green Light Detroit partnering with the Detroit Police Department.

- 20,000 SF Office
- 4,000 SF Open Floor Plans, In Suite Restrooms, Kitchenettes
- 4,000 SF Ground Floor Retail/Restaurant
- 3,000 SF Basement/Storage
- Views of Downtown Detroit Skyline
- New Roof, Windows, HVAC and Elevator
- Available Street Parking Along Gratiot Ave (front) the Service Drive (back)
- Ample Additional Surface Parking On/Walkable Off Site

Walking distance to Eastern Market, Ford Field, Comerica Park, Campus Martius, Brush Park, City Modern

Detroit People Mover provides access to nearby attractions to Greektown, Cadillac Center, Broadway, Bricktown, Grand Circus Park, Campus Martius, Renaissance Center



Property Highlights

- ±20,000 SF, 5-Story Office Building Located in the Eastern Market, Detroit, Michigan
- 20% Occupancy
- Beginning 2020 through 2025 the Building has Received ±\$1.50 MM in Capital Upgrades
- Located on the Busy SEC of Gratiot Ave and Russell St. at the Gateway to Eastern Market
- Qualified Opportunity Zone (QOZ)
- General Business District (B4)
- Walkable to the Local Dining, Sports and Entertainment Districts

Sale Price

Lease Rate

Building Information

Building Size	19,430 SF
Building Class	B
Number of Floors	5
Average Floor Size	3,886 SF
Year Built	1923
Year Last Renovated	2023

Contact Listing Agent(S)

Contact Listing Agent(S)

Location Information

Building Name	The Viola Building
Street Address	1400 Gratiot Avenue
City, State, Zip	Detroit, MI 48207
County	Wayne
Market	Eastern Market Detroit E. of Woodward Submarket
Cross-Streets	SEC of Gratiot Ave and Russell St. at the Gateway to Eastern Market

Property Information

Property Type	Office
Property Subtype	Office Building
Zoning	B4 General Business District
Lot Size	0.12 Acres
APN #	07-000783

Location Information





Location Description

The Viola Building is located on the Corner of Gratiot and Russell at the gateway to Eastern Market

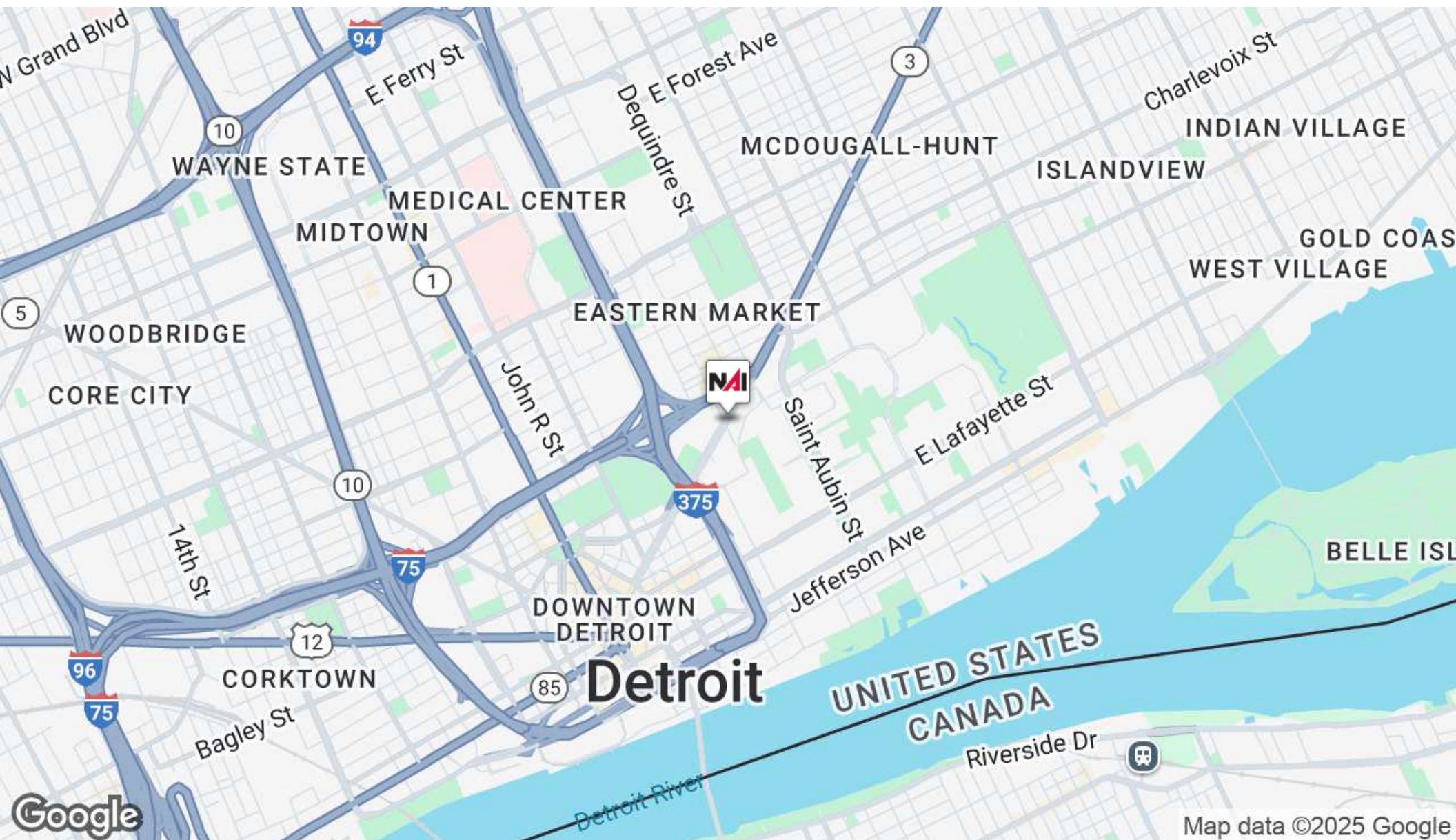
Since it began in the 1800s, the Eastern Market is one of the most authentic urban pedestrian sites and the largest, 6-block public market historic public market district in the nation. The Eastern Market's attraction has been the over \$85 million in new development projects with weekend visitors exceeding some 45,000 people shopping in Detroit's historic Eastern Market. A national tourist destination, the Eastern Market attracts over 3 million visitors, annually.

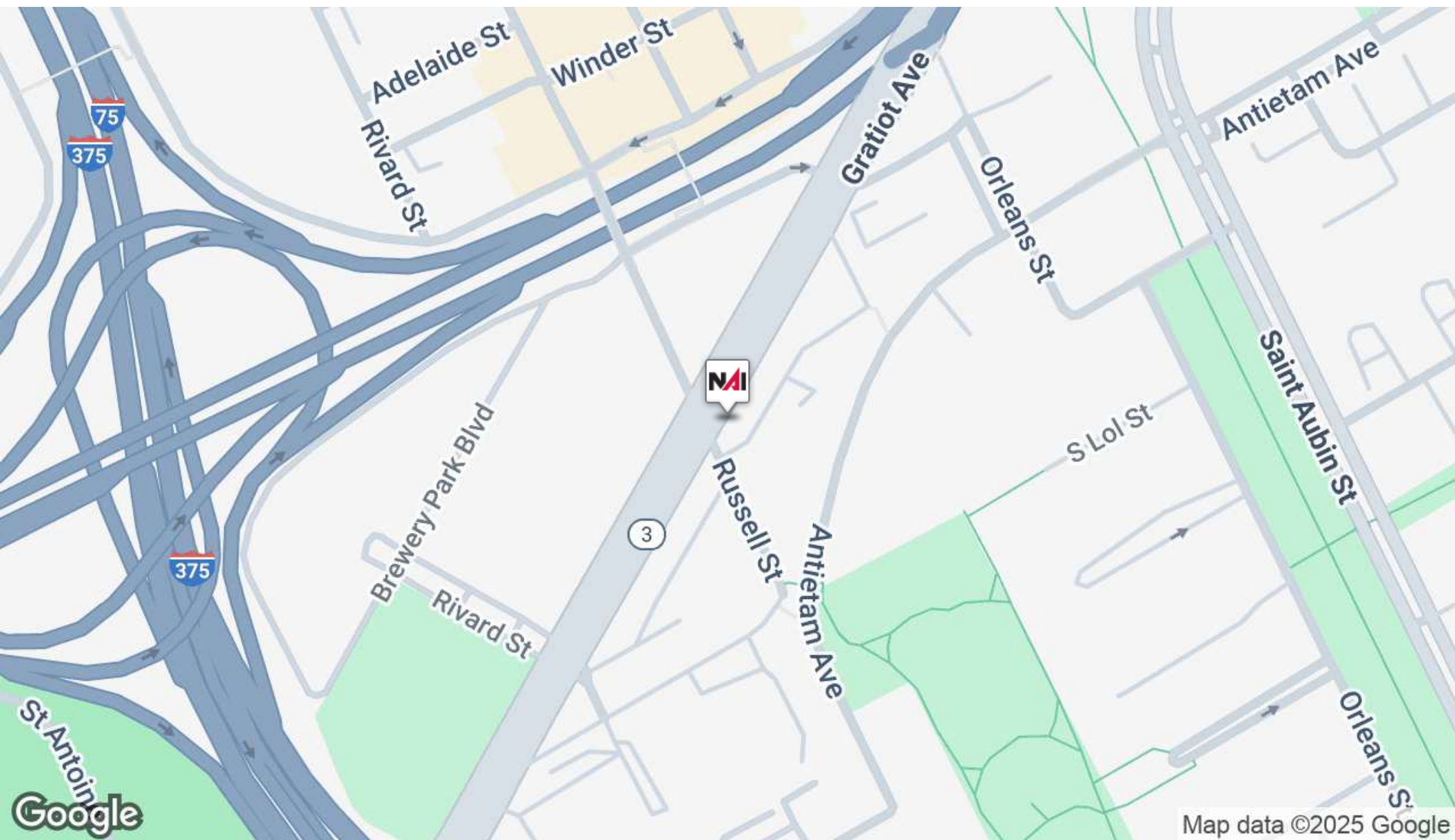
6 Minute Walk to Ford Field & Comerica Park

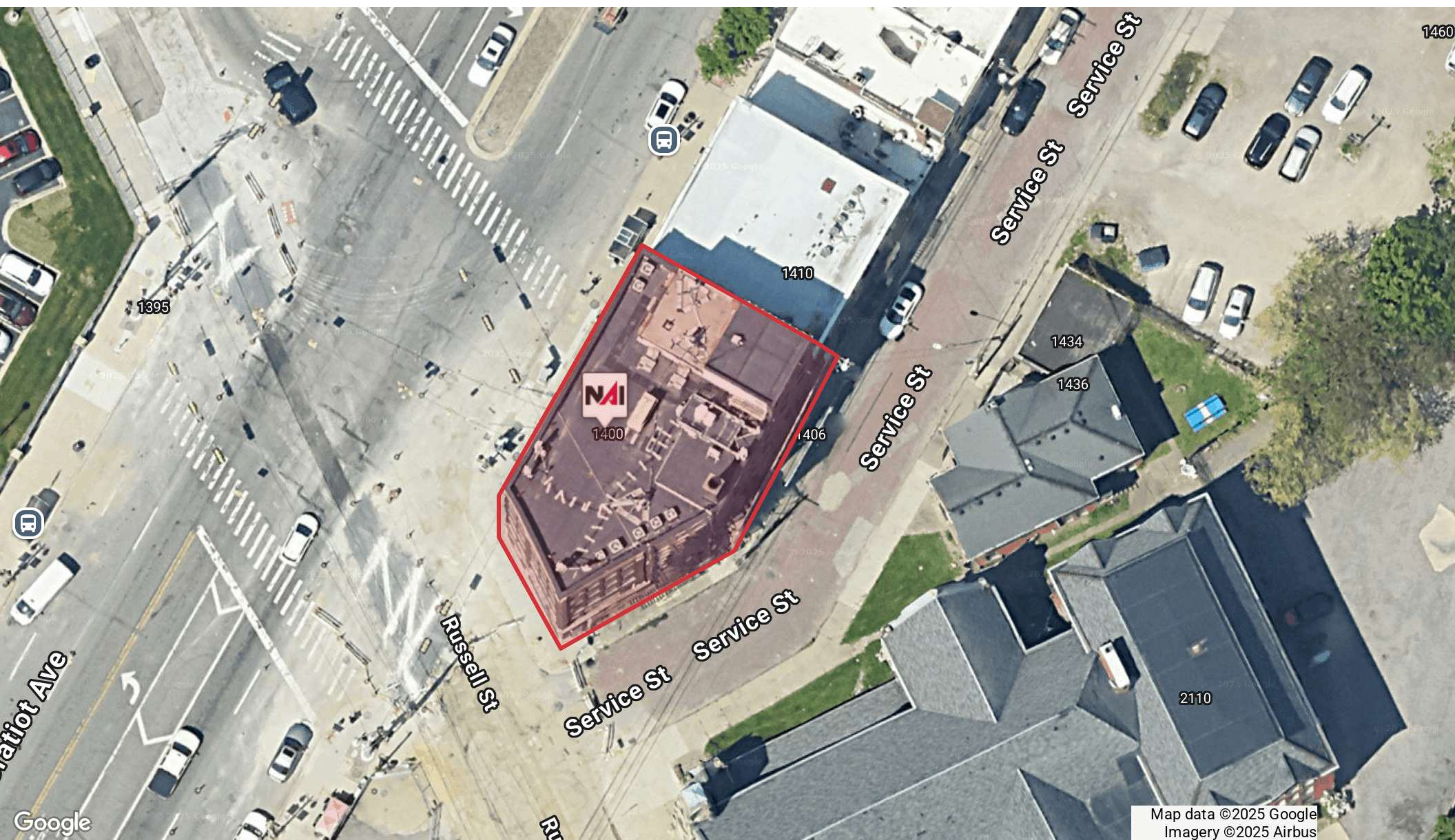
7 Minute Bike/Scooter to Campus Martius

10 Minute Walk to Brush Park/City Modern

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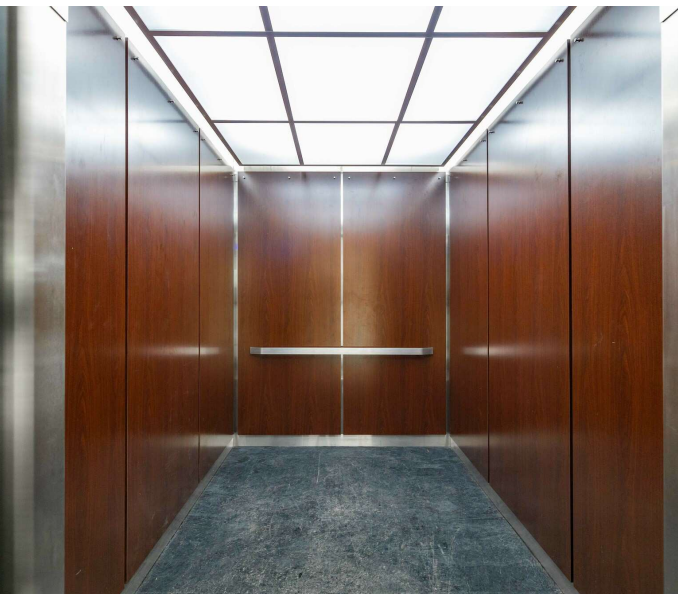
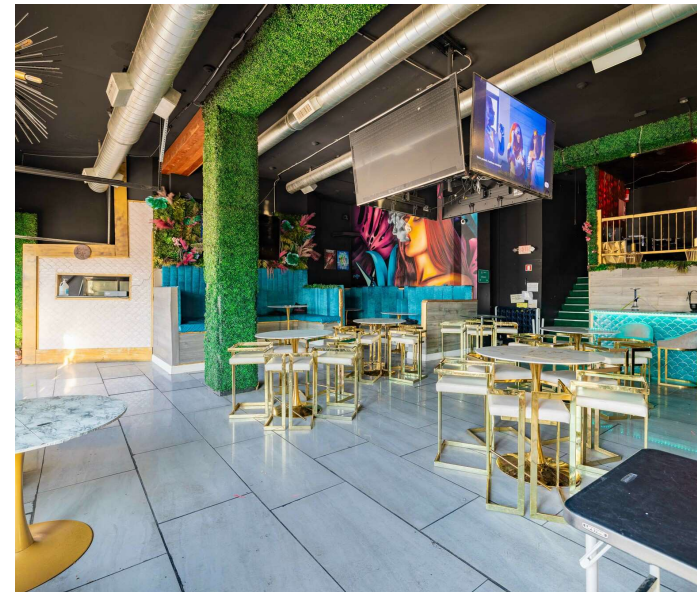
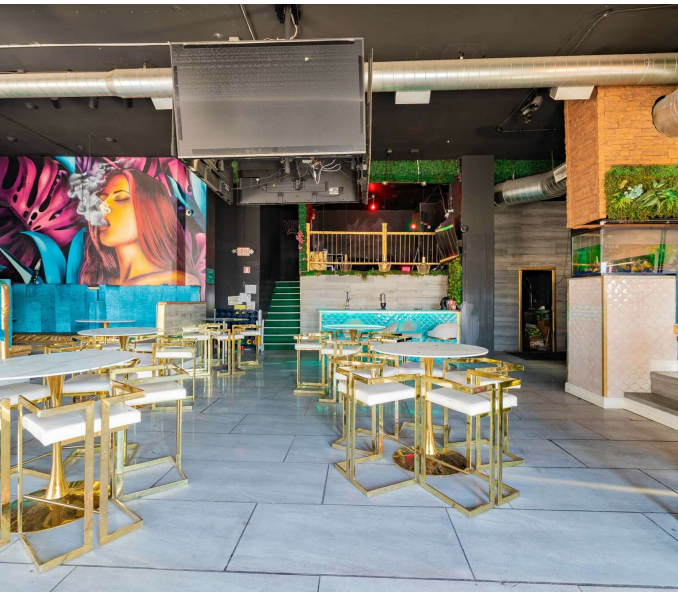


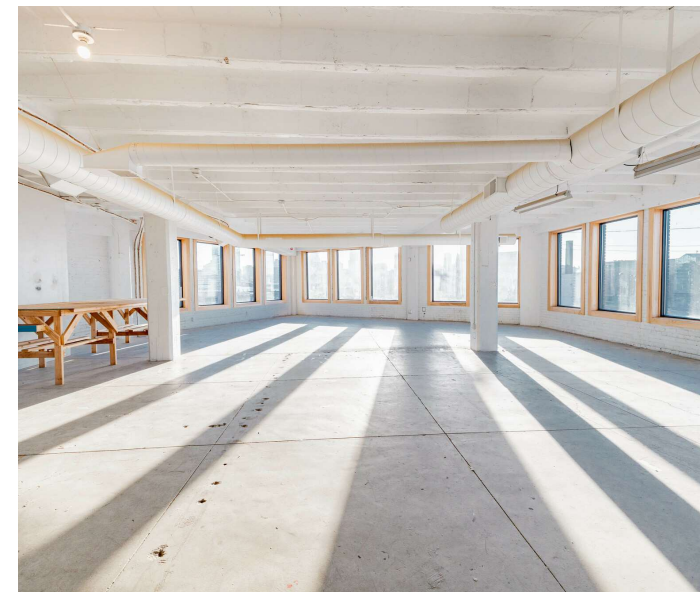


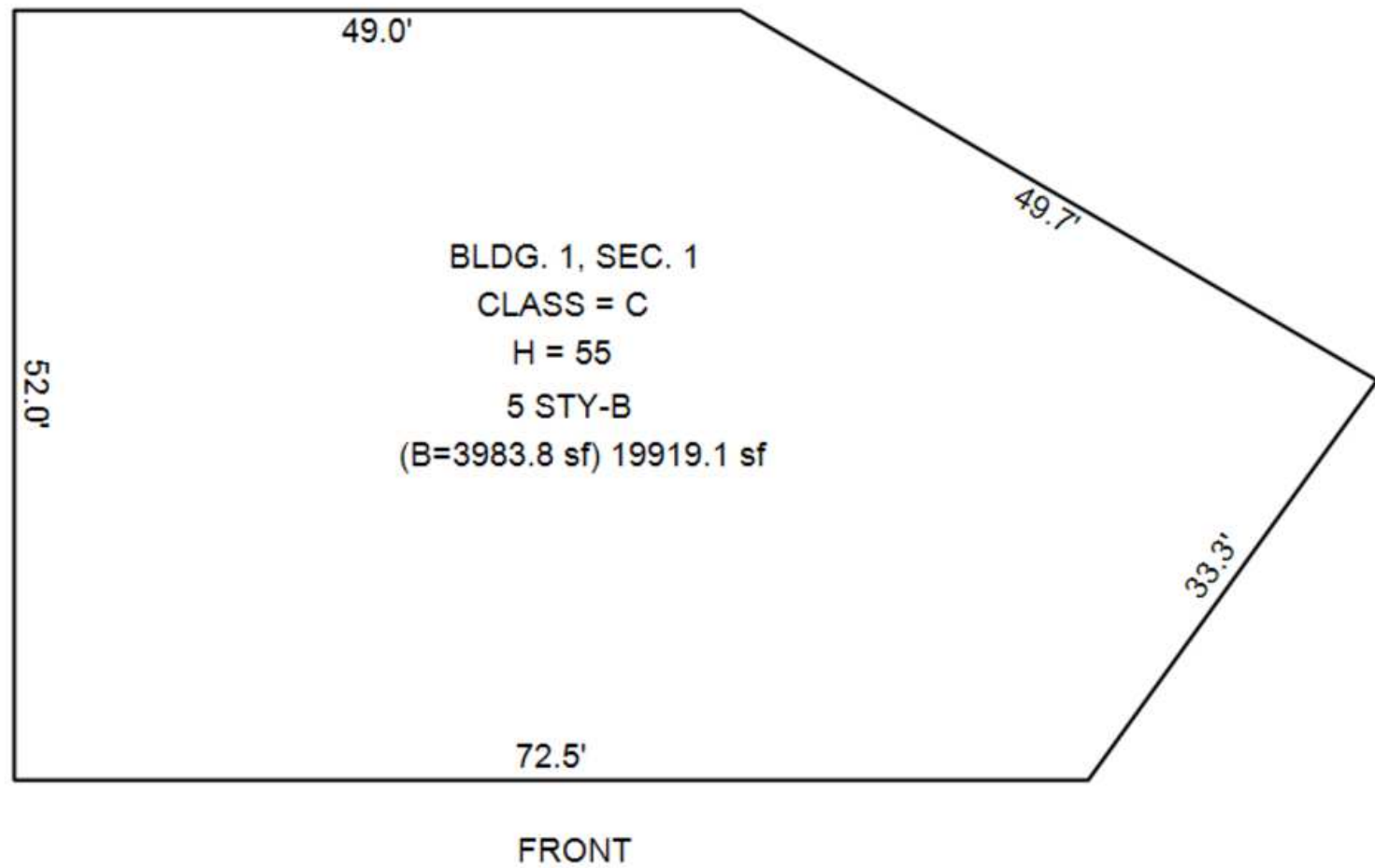
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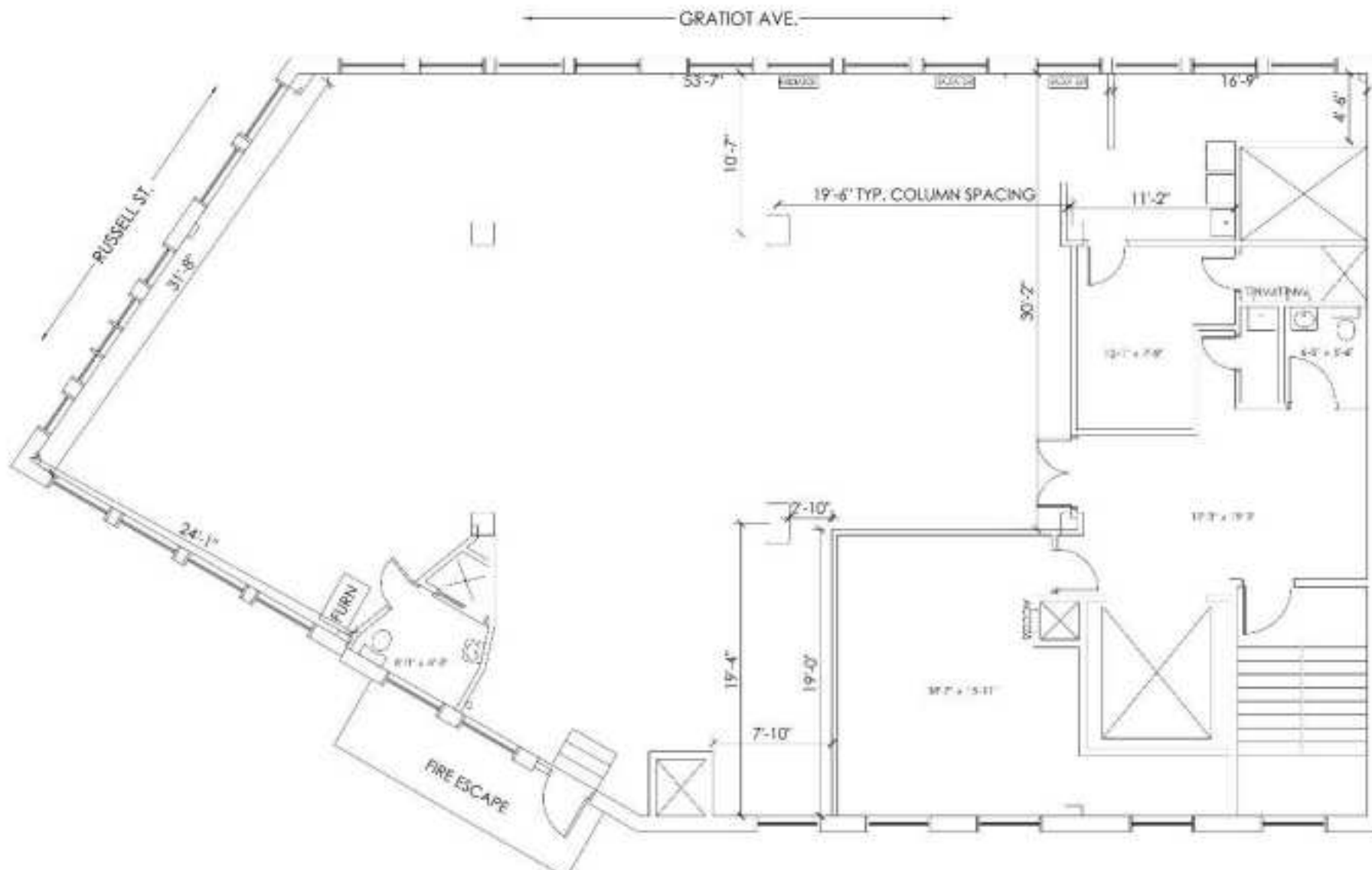
Additional Information



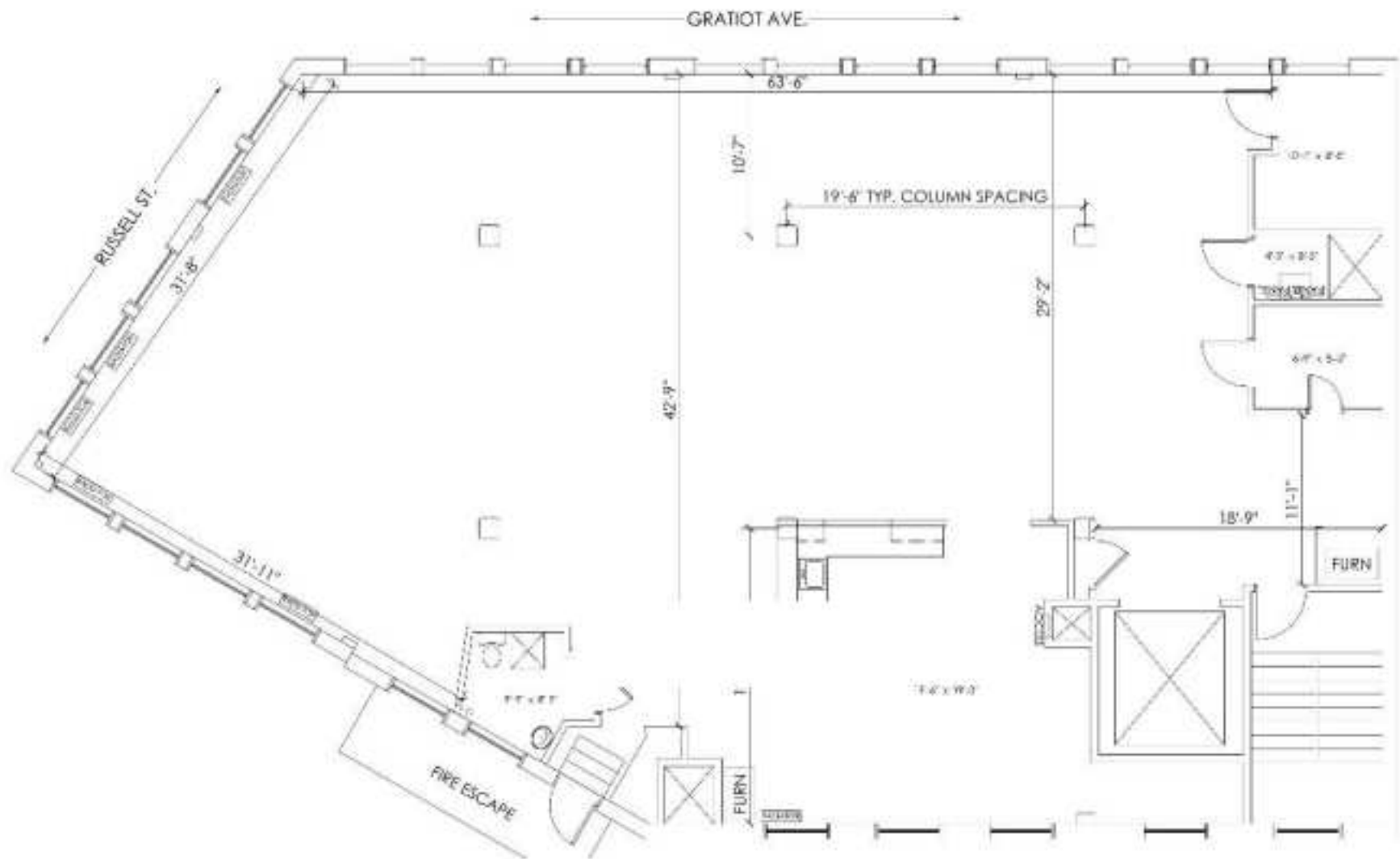




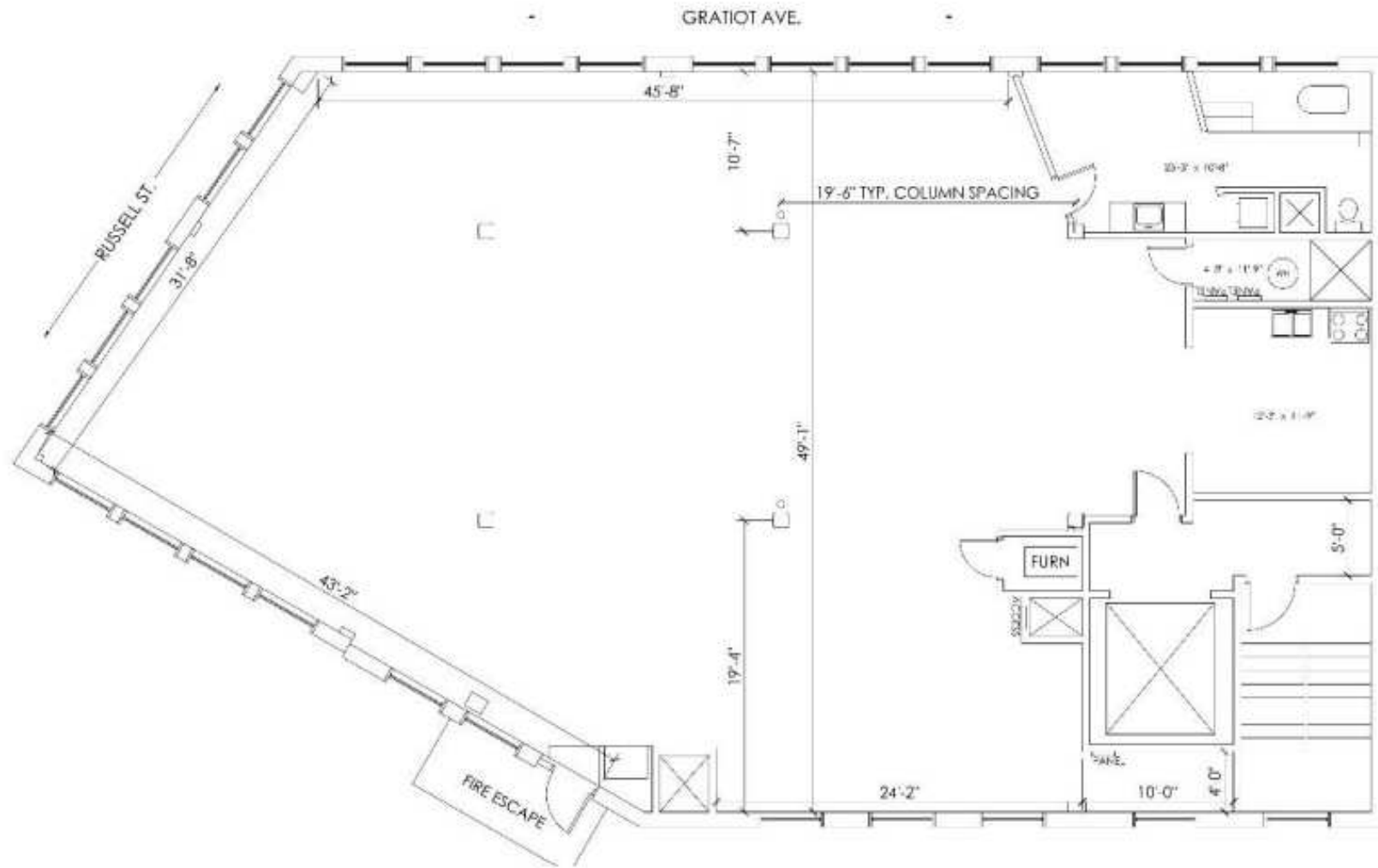




Floor Plan 1



Floor Plan 3

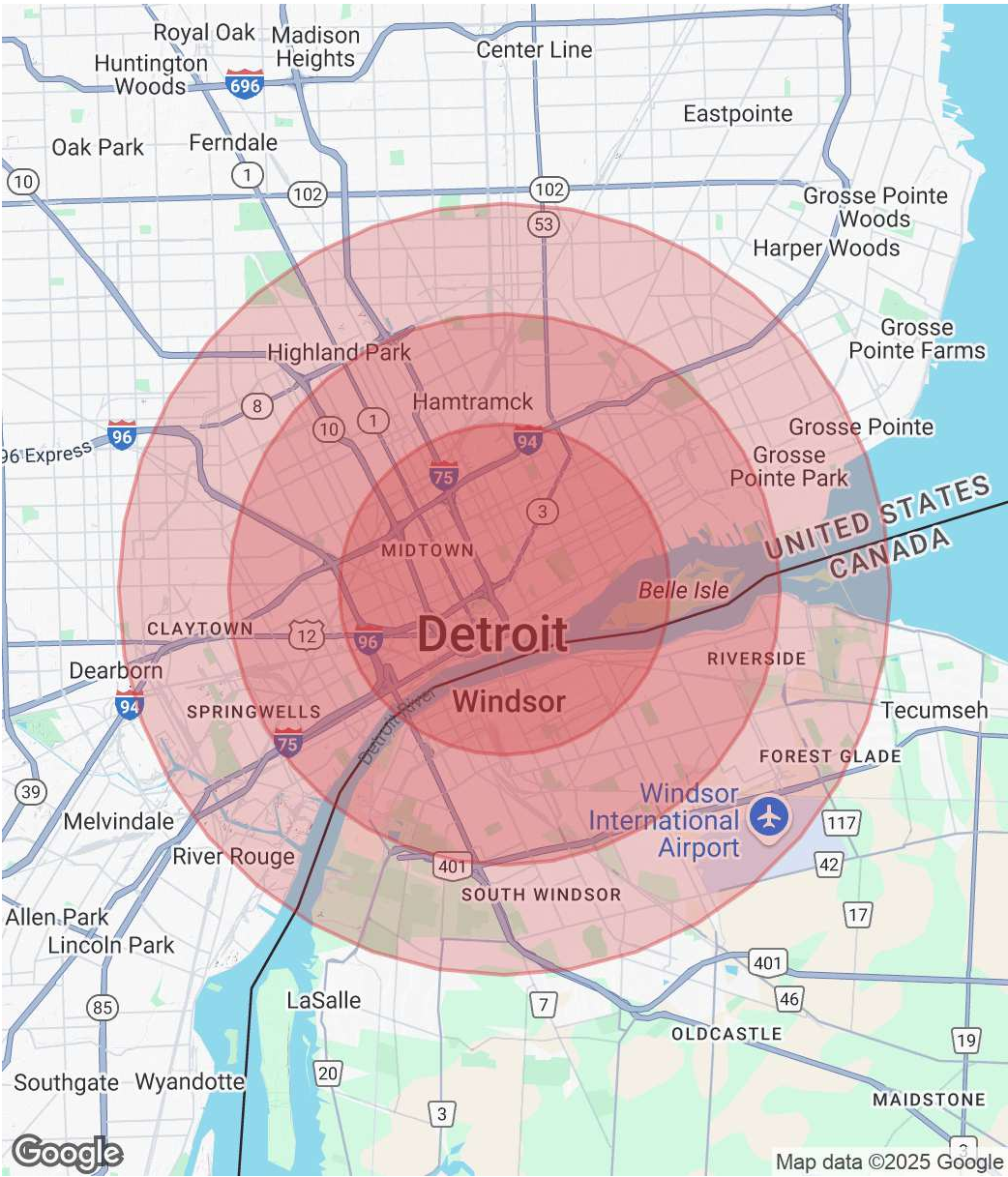


Floor Plan 5

Population	3 Miles	5 Miles	7 Miles
Total Population	79,890	189,895	404,261
Average Age	41	38	38
Average Age (Male)	40	38	37
Average Age (Female)	42	39	38

Households & Income	3 Miles	5 Miles	7 Miles
Total Households	43,340	82,757	162,439
# of Persons per HH	1.8	2.3	2.5
Average HH Income	\$62,415	\$56,659	\$58,064
Average House Value	\$300,976	\$214,126	\$177,775

Demographics data derived from AlphaMap





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