

# UNION SHOPPES

4445-4493 E. BLUE GRASS ROAD | MT. PLEASANT, MI



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## OFFERING SUMMARY

<b>Sale Price:</b>	\$6,570,000
<b>NOI:</b>	\$492,999
<b>Cap Rate:</b>	7.50%
<b>Building Size:</b>	29,799 SF
<b>Lot Size (AC)</b>	5.26 AC
<b>Year Built:</b>	2005
<b>Occupancy:</b>	83%
<b>Vacancy:</b>	17%

## PROPERTY OVERVIEW

Subject property is a multi-tenant strip center with a strong mix of national and local retailers. The property is strategically located across from the big box retailers in Mt. Pleasant, providing easy cross shopping for Walmart, Sam’s Club and Menards customers. The site benefits from a traffic-controlled intersection on E. Blue Grass Road and Encore Drive, and has another point of access west on E. Blue Grass Road. The parcel is large with plenty of parking and 650 feet of frontage along E. Blue Grass Road.

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,198	29,336	36,522
TOTAL HOUSEHOLDS	3,300	12,580	15,436
AVERAGE HH INCOME	\$43,679	\$57,025	\$64,337
DAYTIME POPULATION	7,366	35,780	47,648

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## LOCATION DESCRIPTION

### Great Co-Market Tenancy

Subject property is well positioned near major big box retailers in the market including Walmart, Sam’s Club and Menards. In addition to the big box retail, the property is near Aldi, Goodwill and the Indian Hills Plaza Shopping Center which features tenants such as Petsmart, T.J. Maxx, Dollar Tree and many more.

### Excellent Accessibility & Visibility

The subject property offers two points of ingress/egress along E. Blue Grass Road, as well as a traffic-light controlled intersection. The property is also located near the major retail corridor of Mt. Pleasant, Mission Street, and has strong visibility and a pylon sign along E. Blue Grass Road. Less than a half-mile west, there is direct access to US-127, which is the major thoroughfare in Mt. Pleasant.

### Mt. Pleasant Highlights

The city features a number of entertainment hot spots, including Soaring Eagle Casino & Resort, the Broadway Theatre, Mt. Pleasant Speedway, Hunter’s Ale House, as well as Central Michigan University’s number of sporting events. Soaring Eagle Casino & Resort is a major entertainment hot spot, offering slot machines & gaming tables, multiple dining locations, and variety of outdoor concerts and indoor shows year-round. The casino features the largest gaming floor in Michigan, bringing in 2.6 million annual visitors. The city holds the county seat of Isabella County and is a popular year round destination for the local population, tourists, and many people who vacation in Michigan. With over 1,000 acres of parkland, 19 nature preserves, and the Chippewa River, the city offers a variety of recreational outdoor activities. Mt. Pleasant is also home a number of campgrounds, as well as 13 golf courses including Bucks Run Golf Club, PohlCat Golf Course, and The Pines Golf Course.

### Central Michigan University

The university is situated in the heart of Mt. Pleasant, only half a mile from the subject property, and is home to more than 14,000 students. Central Michigan University’s Kelly/Shorts Stadium is the largest on-campus stadium in the Mid-American Conference bringing together students, alumni, family, and fans of CMU from around the United States.



## BUILDING INFORMATION

<b>Occupancy:</b>	83%
<b>Size:</b>	29,799 SF
<b>Tenancy:</b>	Multi-Tenant Strip
<b>Year Built:</b>	2005
<b>County:</b>	Isabella County
<b>Ownership Type:</b>	Fee Simple

## PROPERTY HIGHLIGHTS

- Easy access to major retailers such as Walmart, Sam’s Club and Menards.
- Mt. Pleasant is home to Central Michigan University which provides many customers for the retail centers in the market.
- Site has great visibility and frontage along E. Blue Grass Road, as well as a traffic-controlled intersection.
- Newer build with attractive brick facade helps attract tenants to the center.
- Existing vacancy provides upside potential for increasing NOI.



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VISION

**KAY**  
JEWELERS  
**noodles**  
& COMPANY

**goodwill**

**Blue Grass Road**

**11,248 vpd**

**Ecorse Dr**

**Valvoline**  
Instant Oil Change.

**MEMBERS**  
CREDIT  
**FIRST**  
UNION

**ALDI**

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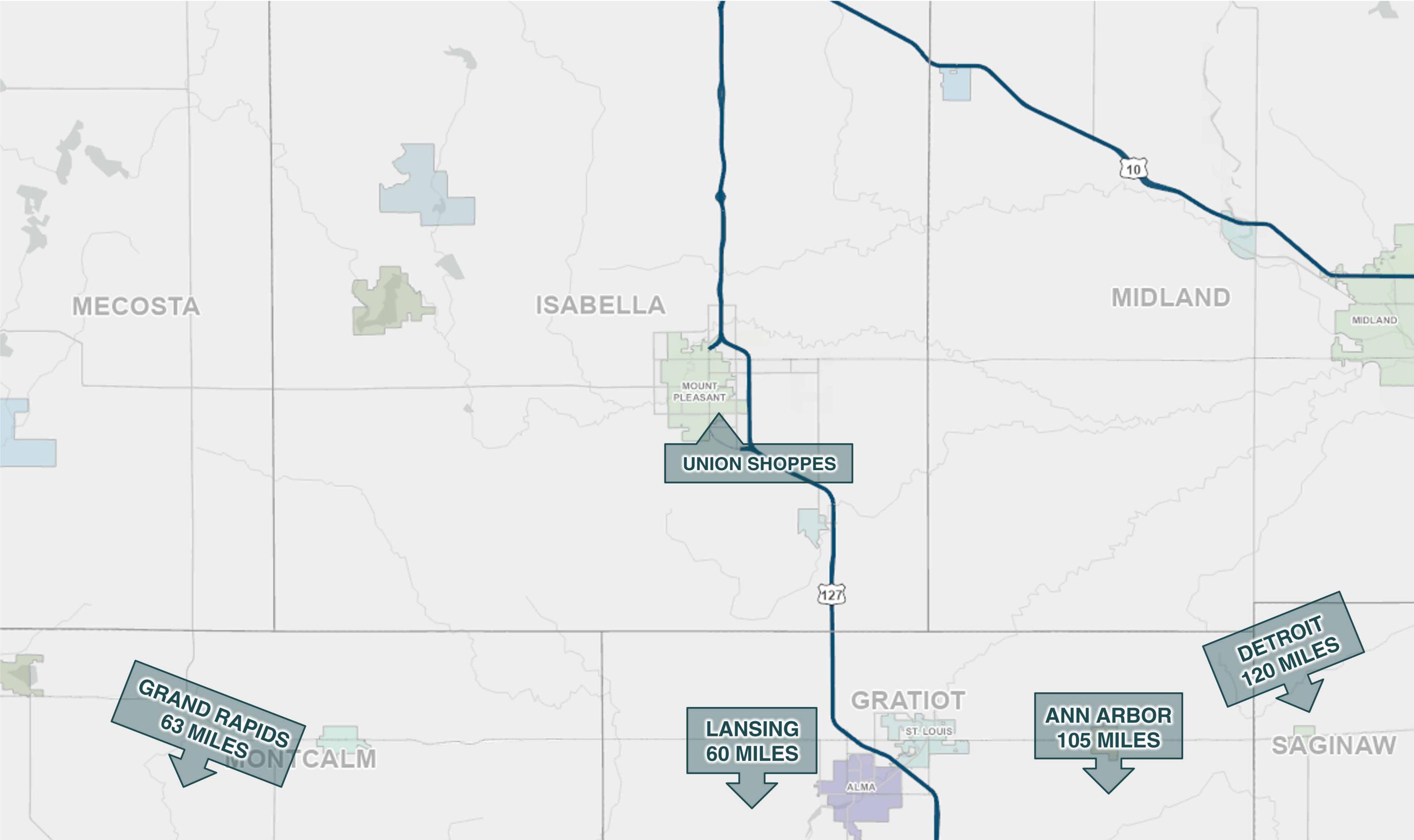


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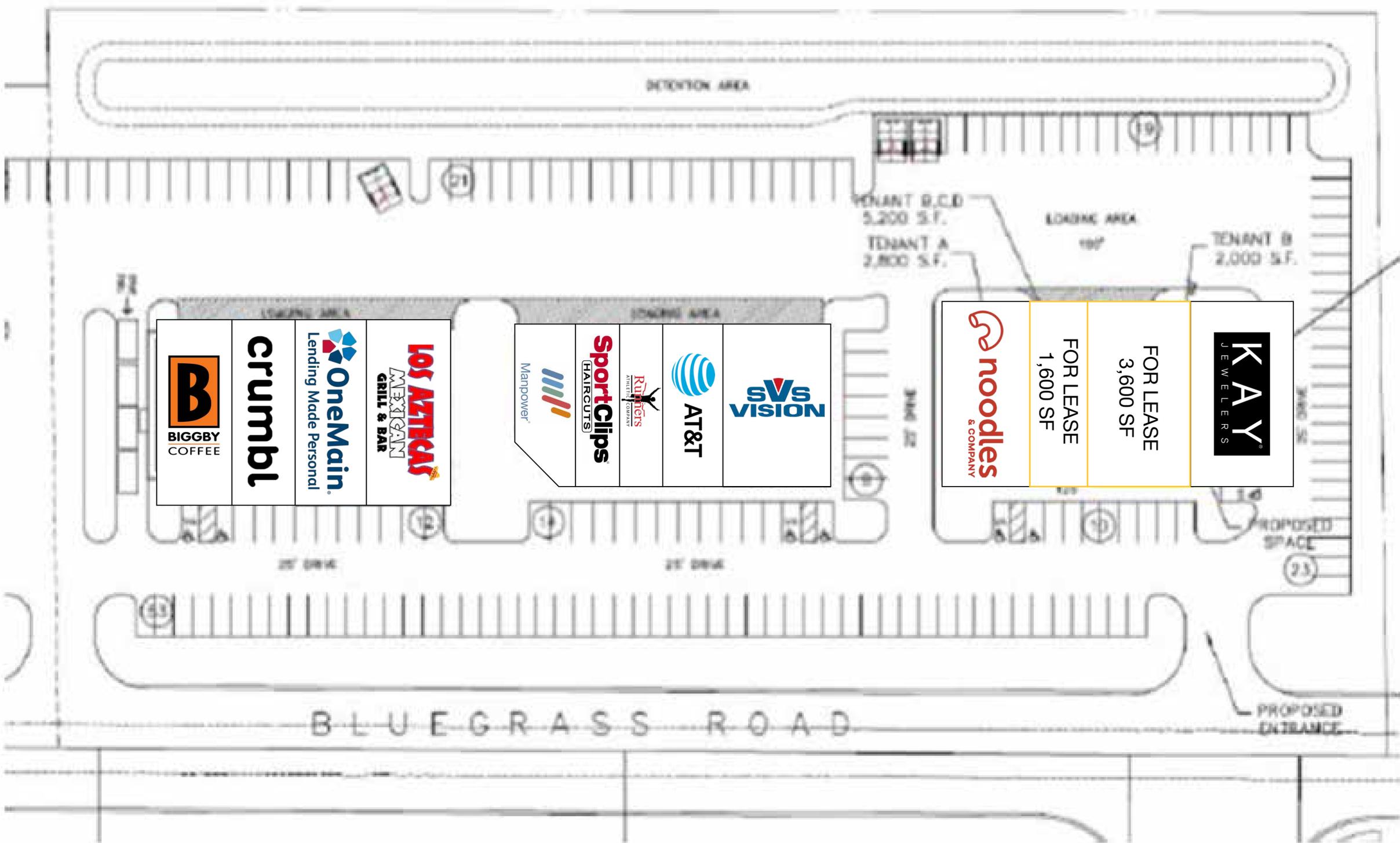


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## INCOME SUMMARY

### CURRENT

Base Rent	\$557,400
Annual Recoveries & Management Fees	\$203,040
<b>GROSS INCOME</b>	<b>\$760,440</b>

## TOTAL EXPENSE BREAKDOWN

### CURRENT

Electric	\$3,120
Water & Sewer	\$18,800
Trash Removal	\$32,205
Misc. Repairs & Maintenance	\$2,320
Landscaping	\$12,950
Snow Removal	\$14,250
Lots & Grounds Custodial	\$2,820
Roof Repairs	\$1,400
Parking Lot Repairs	\$3,000
Property Taxes	\$111,391
Property Insurance	\$10,822
Management Fee (Admin Expenses)	\$31,723
Non Recoverable Expenses	\$2,640
<b>TOTAL EXPENSES</b>	<b>\$267,441</b>

## NOI BREAKDOWN

### CURRENT

Total Rent	\$557,400
Total Recoveries	\$203,040
<b>GROSS INCOME</b>	<b>\$760,440</b>
Operating Expense	(\$267,441)
<b>NET OPERATING INCOME</b>	<b>\$492,999</b>

## LISTING PRICE

NOI	\$492,999
Cap Rate	7.50%
<b>Sale Price</b>	<b>\$6,570,000</b>





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## PROPERTY INFO

<b>Address:</b>	4445-4493 E. Blue Grass Road   Mt. Pleasant, MI 48858
<b>Year Built:</b>	2006
<b>Acreage:</b>	3.60 acres
<b>Square Footage:</b>	29,799 square feet
<b>Access:</b>	Several points of access along both S Westnedge Ave & Romence Rd
<b>Signage:</b>	Monument sign along Westnedge Ave & signage on front building elevation
<b>Foundation:</b>	Concrete Slab
<b>Structure:</b>	Steel Frame
<b>Parking:</b>	Surface lot
<b>Zoning:</b>	B-3 General Business
<b>Roof:</b>	2006



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POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	6,198	29,336	36,522
Forecasted 2030 Population	6,454	30,069	37,408
Daytime Demographics	7,366	35,780	47,648
Median Age	24.2	25.4	27.7

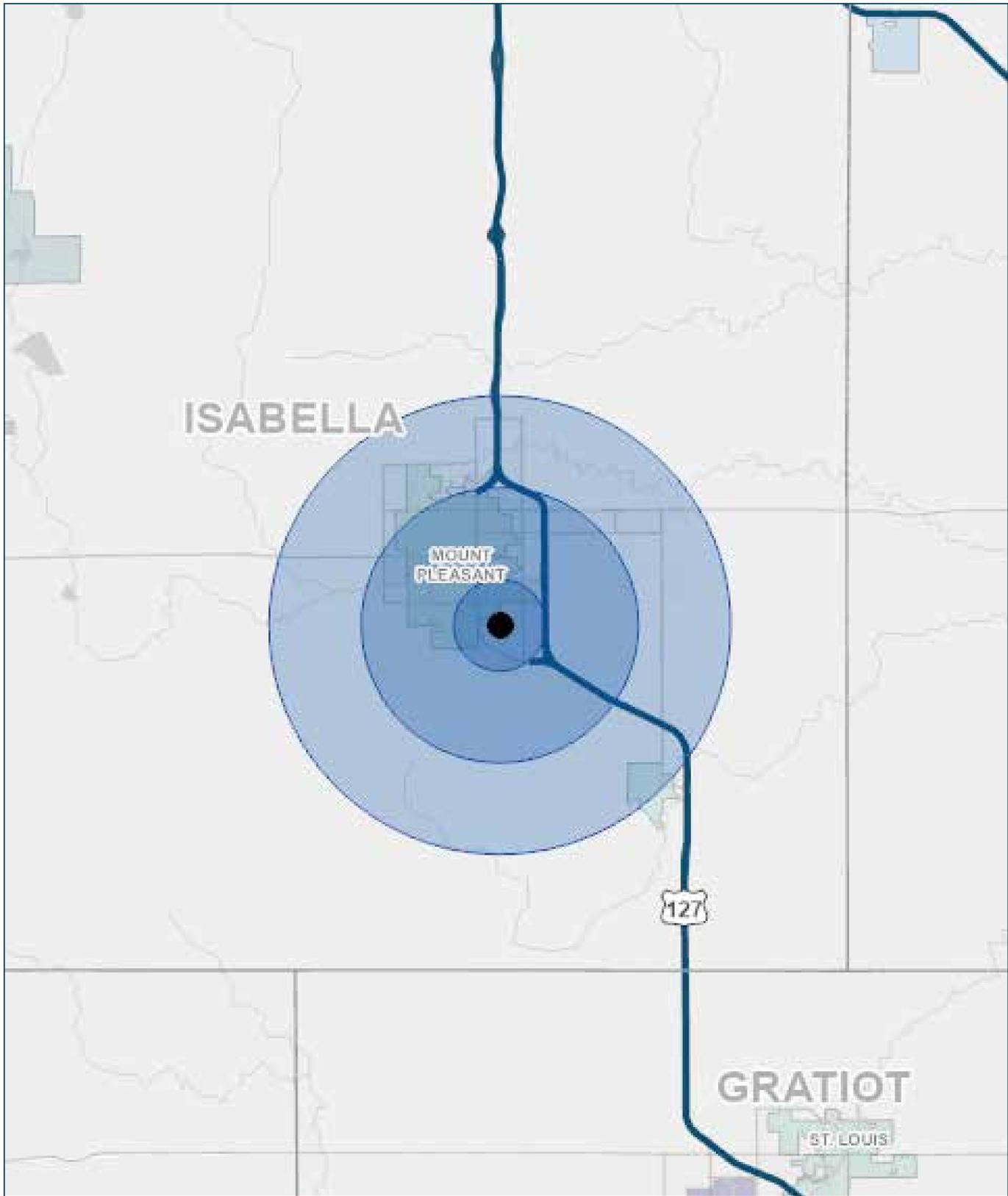
HOUSEHOLDS & HOME VALUE	1 MILE	3 MILES	5 MILES
2025 Households	3,300	12,580	15,436
Forecasted 2030 Households	3,542	13,272	16,259
Median Home Value	\$258,800	\$168,557	\$174,986

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	\$43,679	\$57,025	\$64,337
2025 Median Household Income	\$24,571	\$38,635	\$44,065
2025 Per Capita Income	\$22,896	\$24,734	\$27,635

POP. BY RACE/ETHNICITY	1 MILE	3 MILES	5 MILES
White	73%	78%	79%
Black	8%	6%	5%
Hispanic	8%	7%	6%
Asian	5%	3%	3%
Other	5%	5%	7%
Mixed	8%	8%	8%



For further information contact owner's exclusive representatives.



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