

46860 Gratiot Ave, Chesterfield, MI 48051

Parcel ID: 15-09-31-126-029

Lot Dimensions: 87.50' wide x 358' deep

Lot Size: 31,150 sq ft, 0.72 acres



- Building is 11,700 sq ft. Zoned C-3, General Commercial
 - Main level is 7,800 sq ft
 - Front entry and side entry doors
 - 10x10 overhead door on side of building with nearby floor drain
 - Interior walls (non-loadbearing) in rear of building could be removed to open up space
 - Two restrooms on main level
 - Large open space for showroom, shop, warehouse, flex space, etc.
 - Second level is 3,900 sq ft
 - Access via interior stairwell, additional stairwell access/entry door from front parking lot
 - Two restrooms on upper level
 - Kitchenette
 - Large conference room
 - Five large offices
 - Large open space in center

- Gated / Lighted outdoor storage yard in rear is 10,000 sq ft
 - Could be repurposed as a parking lot and/or building expansion, entry and/or overhead door could be added onto rear of building.
- Separate HVAC zones for main and upper-level floors. Three rooftop units:
 - #1 new unit installed September 2019 (\$10,000)
 - #2 and #3 new units installed January 2024 (\$45,000)
- New EPDM rubber roof installed 2016 (complete tear off). (\$60,000)
- Large pylon sign on busy Gratiot Ave
- Environmental Phase I and Phase II, survey, and title work recently completed, reports / documents available

NOI 46860 Gratiot Ave	\$63,697
Price	\$1,100,000
Cap Rate	5.8%

- The 12,300 sq ft building next door is also available for sale, fully occupied, triple-net lease (46916, 46912, 46896, 46904 Gratiot Ave, Chesterfield, MI 48051).

NOI Both Buildings	\$196,101
Portfolio Price – Discounted 7% (\$175k discount)	\$2,275,000
Blended / Weighted Cap Rate	8.6%