



www.oconnordetroit.com/EasternMarket

NEIGHBORHOOD

EASTERN MARKET

LOCATION

SE CORNER OF GRATIOT
AND RIOPELLE

SPACE TYPE

RETAIL/OFFICE

OVERVIEW

This two-story, 9,428-square-foot mixed-use building near Eastern Market is fully occupied by Flowers for Dreams (5,395 SF) and Handcar (4,033 SF). Featuring a distinctive façade and interior courtyard, the property has benefited from significant ownership investment in MEP systems and exterior improvements. Within walking distance of Eastern Market and Downtown Detroit, it offers investors a stable, cash-flowing asset.

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ASKING PRICE

\$ 1,200,000

BUILDING SIZE

9,428 SF

ZONING

B4

NEIGHBORS

Anthology Coffee, Beyond Juicery, Bert’s Marketplace, Cutter’s Bar & Grill, Detroit City Distillery, Eastern Market, Eastern Market Brewing Co., Farmer Frank’s, Flowers for Dreams, Gettees, Gratiot Central Market, Halie & Co., Henry the Hatter, Hunt Street Station, iHeartRadio, Jose’s Tacos, La Ventana Café, Lagerhaus No. 5, Midnight Temple, Mitsos Greek Food, Onyx Athletic Club, People’s Records, Pocket Change, RUNdetroit, Supino Pizza, Thomas Magee’s Sporting House, Tocatoro, Trinosophes, Vivio’s Food & Spirits, Well Done Goods

ZONING DESCRIPTION

The B4 General Business District provides for business and commercial uses of a thoroughfare-oriented nature. In addition to these uses, other businesses, which may benefit by drawing part of their clientele from passing traffic are permitted. Additional uses, which may be successfully blended with permitted by-right uses, are conditional.

NEIGHBORHOOD

Eastern Market

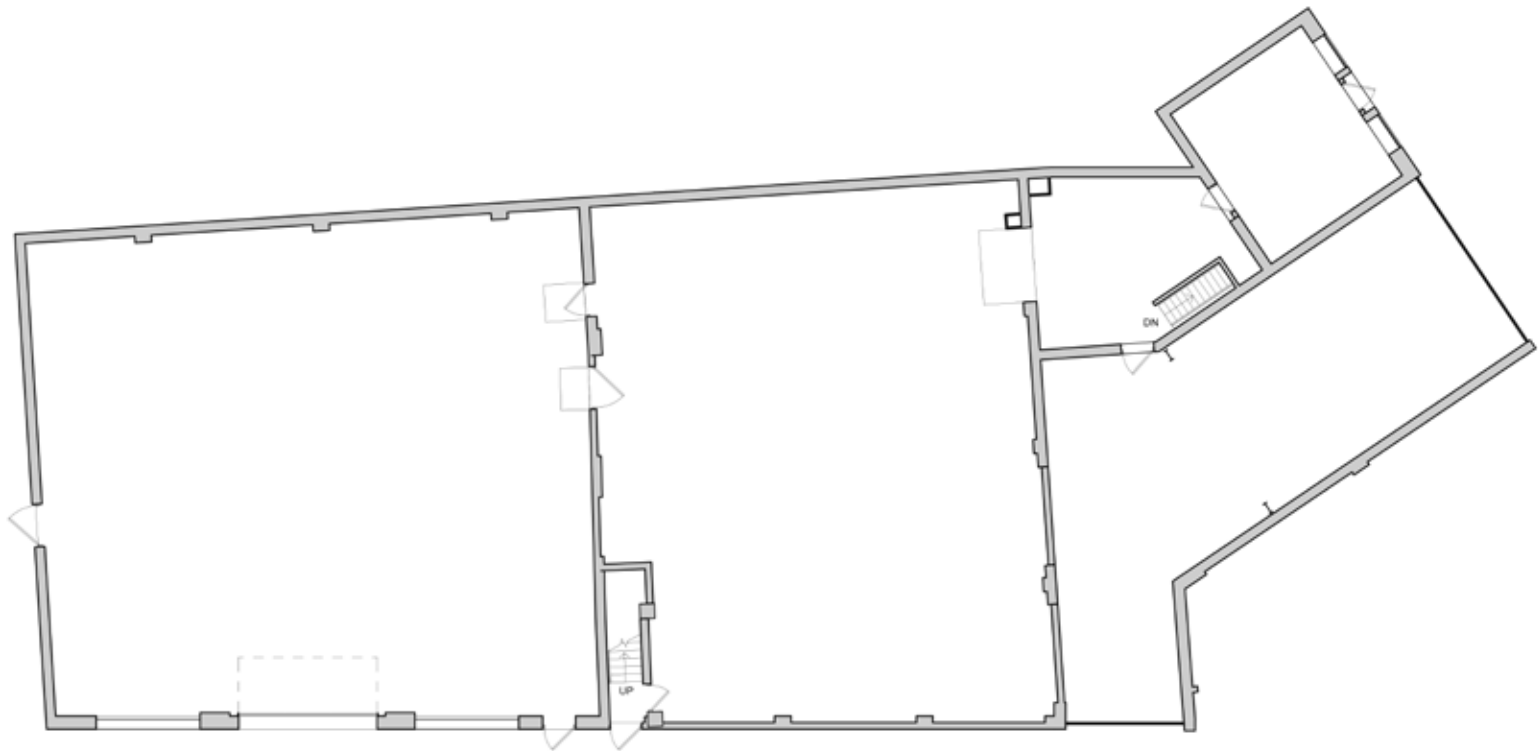
LOCATION

SE Corner of Gratiot
and Riopelle

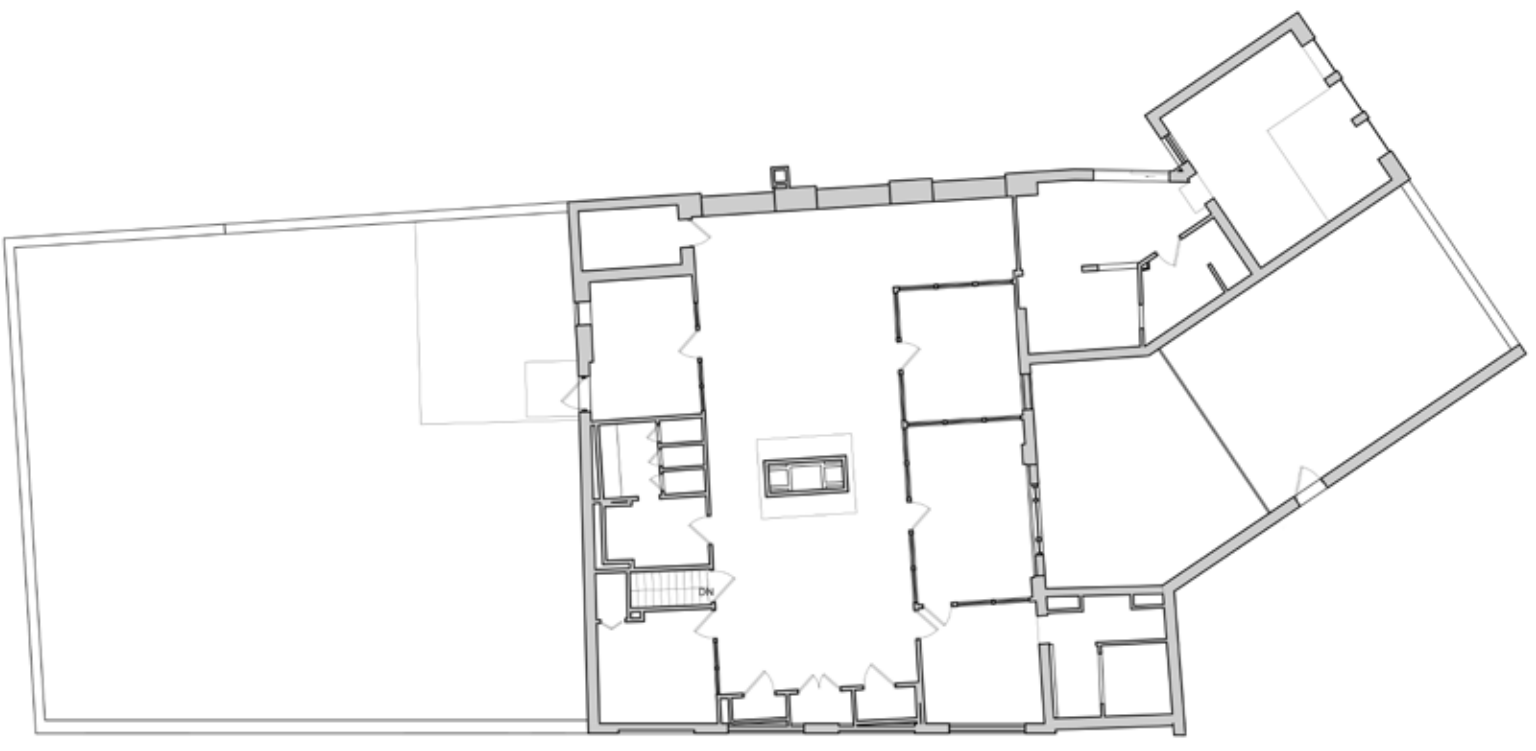
FEATURES

- 100% occupied
- Tenants: Handcar and Flowers for Dreams
- Significant investments made by ownership to interior and exterior
- Stable and cash flowing asset

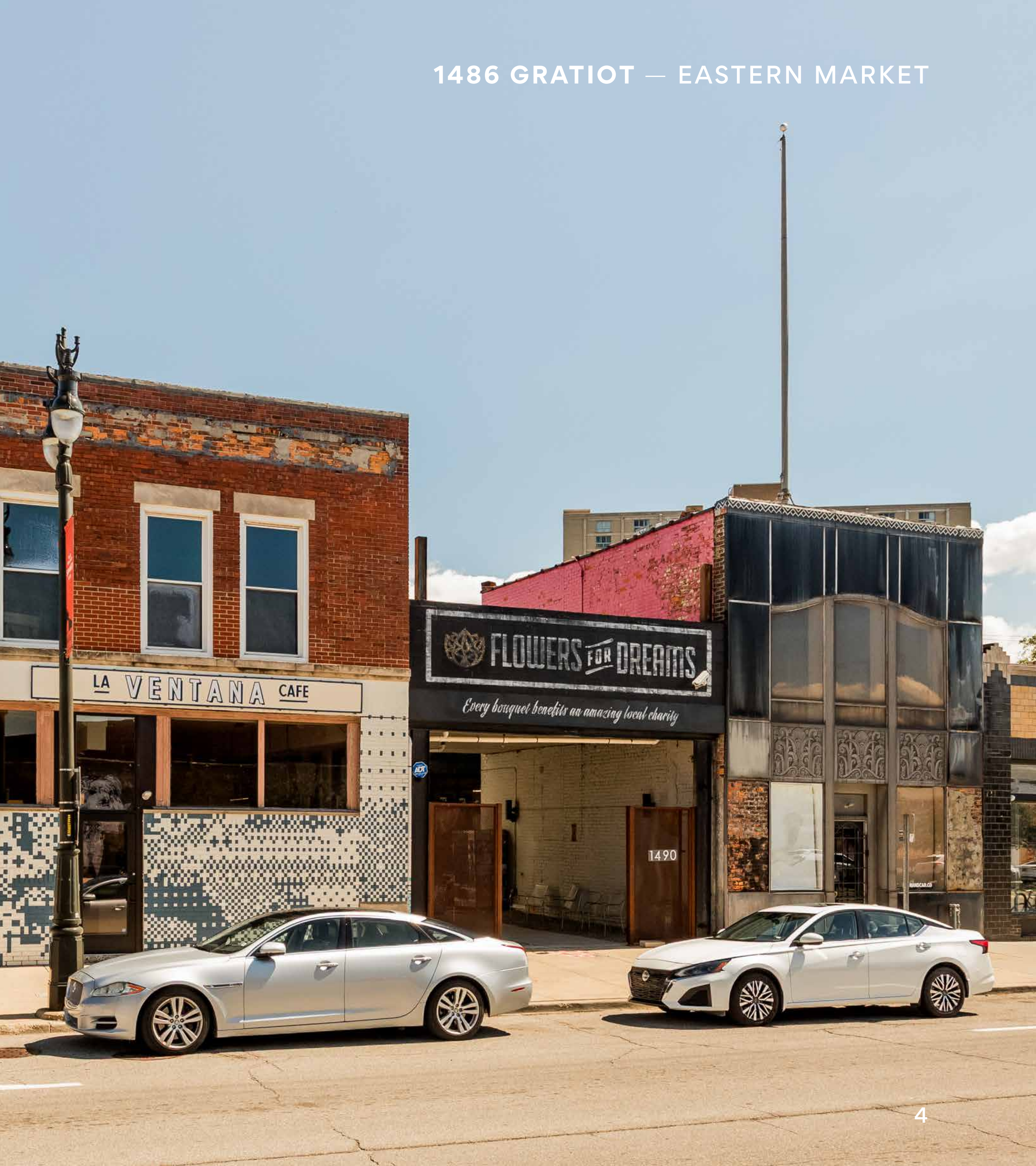
FLOOR PLANS



FIRST FLOOR



SECOND FLOOR



1486 GRATIOT — EASTERN MARKET

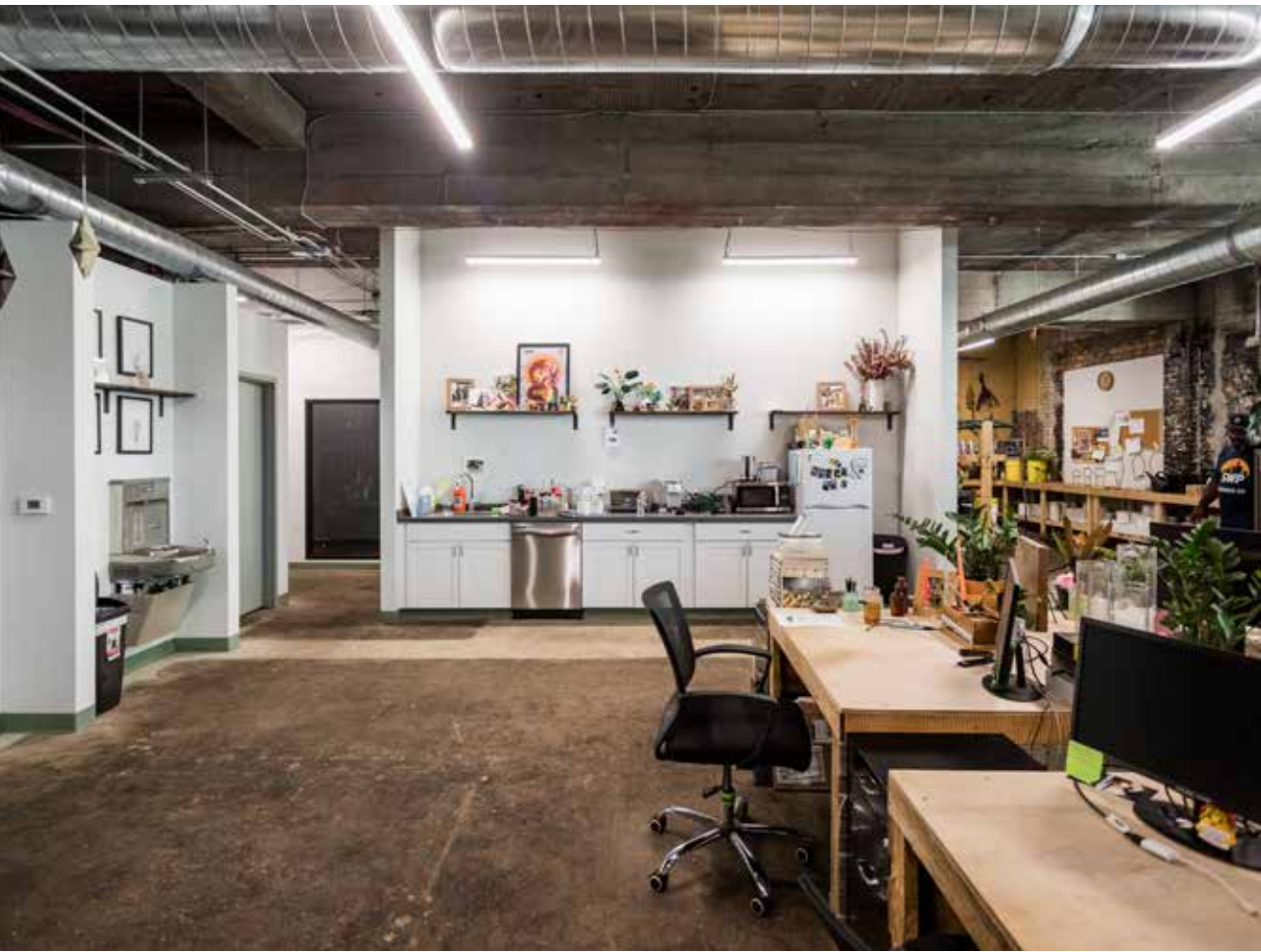
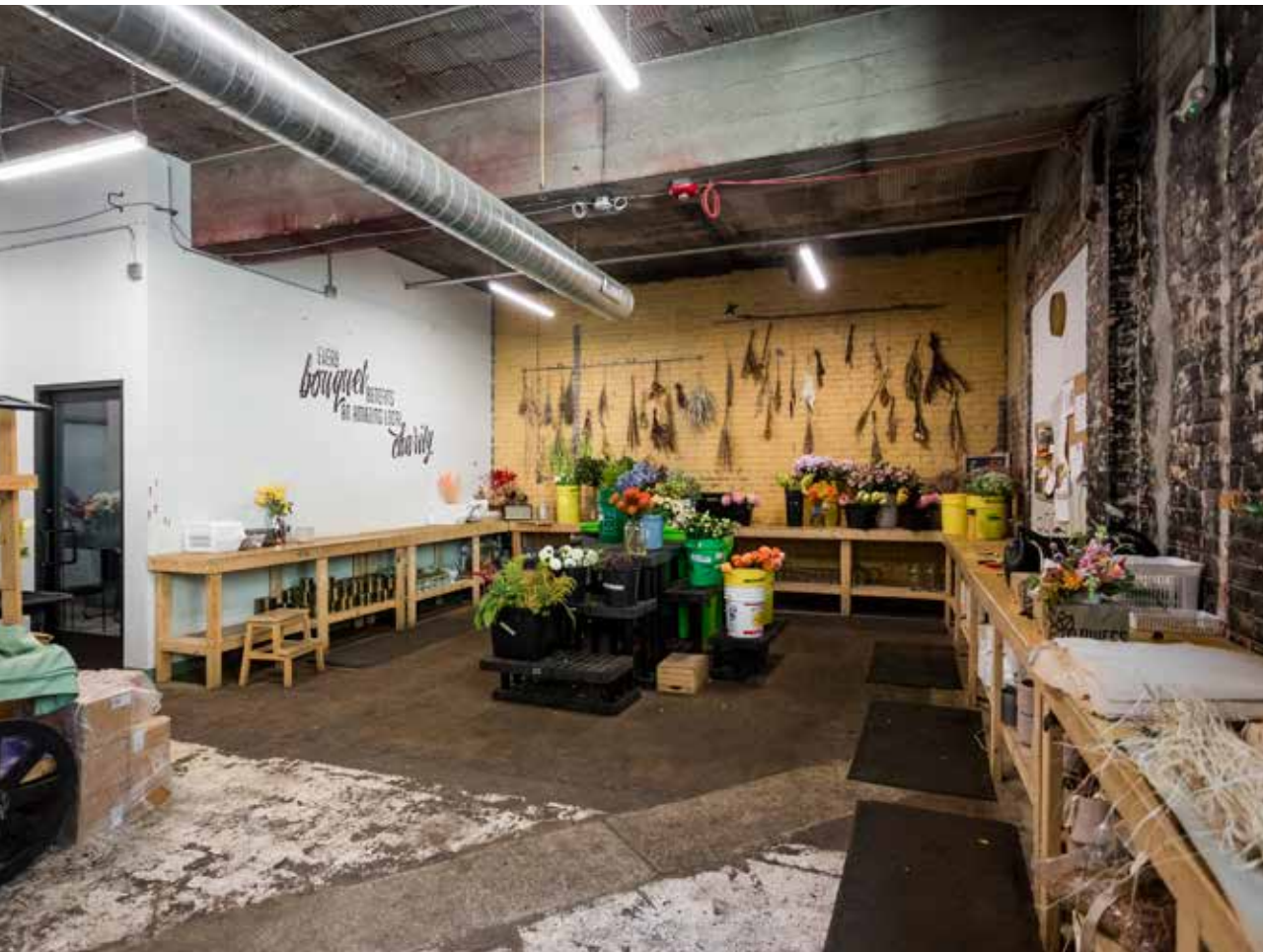
[CLOCKWISE FROM ABOVE] VIEW
DOWN GRATIOT AVE, STORE
FRONT ELEVATIONS ON GRATIOT,
AND PARCEL VIEW



FLOWERS FOR DREAMS

Flowers for Dreams is a socially conscious floral company that pairs beautifully designed bouquets with a mission-driven business model. Each purchase supports local charities, reinforcing the brand’s strong community impact alongside its stylish, modern approach to floral design. Their Eastern Market location serves as both a retail storefront and a creative studio, drawing customers for everyday arrangements, special events, and weddings. By combining artistry with philanthropy, Flowers for Dreams brings a unique mix of creativity, commerce, and social good to the Eastern Market tenant lineup.

1486 GRATIOT — EASTERN MARKET





HANDCAR

Handcar is a Detroit-based creative studio and content agency specializing in brand storytelling, social media strategy, and visual production. Their work with impactful brands brings a modern creative edge to Eastern Market, reinforcing the district's role as both a cultural and commercial hub.

NEIGHBORHOOD

EASTERN MARKET

The largest and oldest historic public market in the United States, Eastern Market is a Detroit institution and longstanding local tradition.

Attracting upwards of 45,000 people every Saturday, the 125-year-old old market bustles with farmers, food trucks, butchers, bakers, jam makers, flower sellers, spice mongers and in recent years, some of the city's most exciting new restaurants right alongside the mom-and-pop stalwarts, creating the city's most vibrant and diverse food and culture destination.

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Market Shed 4 Expansion

A \$15.5MM new construction project is underway to create expand year-round event opportunities and vending space on the 1st floor.

The expansion will include increases to kitchens, an event space, and public gathering space on the 2nd Floor.

New Market Businesses Coming

Marrow in the Market:
butcher shop, restaurant, and meat processing facility

Full Measure Brewing
(opened in July)

Waka by Baobab Fare:
to open in coming months in former location of Russell Street Deli (recipient of Motor City Match award)

Fred’s:
A restaurant focused on breakfast and lunch offerings

Pocket Change:
cocktail bar



The Hive: Phase 1

Total planned 200 unit/ \$70 million development called the HIVE led by Develop Detroit broke ground.



Choice Neighborhoods

The City and DHC received a \$500k HUD Planning grant to create a redevelopment for aging public housing as well as neighborhood improvements.

City released an RFQ for 1923 Division to secure a developer for this vacant site and as a first step to apply for the CHOICE implementation grant based on the CHOICE plan.

Shed 7 Warehouse and Distribution Renovation

\$17.2MM renovation of Shed 7 to support warehouse and distribution needs (funding from the MDARD, Gilbert Family Foundation and NMTC from Invest Detroit and Michigan Community Capital)



1486 GRATIOT — RENT ROLL & FINANCIALS

RENT ROLL

TENANT	SF	RENTAL RATE	YEARLY INCREASES	LEASE ENDS
FLOWERS FOR DREAMS	5,393 SF	\$14.30	1.8%	JUNE 30, 2026
HANDCAR	4,033 SF	\$19.42	3.6%	JANUARY 5, 2028

EXPENSES

Fire Safety	\$ 949
Insurance	\$ 23,802
Pest Control	\$ 547
Repairs/Maintenance	\$ 3,860
Landscaping	\$ 1,287
Water & Drainage	\$ 11,728
Management Fees	\$ 2,702
Property Tax (Estimated 2026)	\$ 7,251

SUMMARY

Gross Rent (100% Occ)	\$ 155,424
NNN Reimbursements	\$ 33,837
Total Expenses	\$ 52,125
Total Income	\$ 189,261
NET OPERATING INCOME	\$137,136

A TRUSTED AND RESPECTED
MEMBER OF THE COMMUNITY,
O'CONNOR REAL ESTATE
BRINGS 20 YEARS OF
EXPERIENCE AND EXPERTISE
TO THE COMMERCIAL OFFICE
AND RETAIL MARKET.

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