



# Bagley Mansion

2921 E JEFFERSON AVENUE · DETROIT, MICHIGAN

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# 2921

E JEFFERSON AVENUE

**\$3.27M**

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## 1889

Year Built

## 8,495

Square Feet

## 20

Office Spaces

## 15

Parking Spaces

The John N. Bagley Mansion is listed on the National Register of Historic Places. Its French Renaissance Revival architecture is unique to Detroit. Built as a private residence then converted to mixed use retail and office space, the Bagley is an elegant structure filled with fireplaces, original hand carved woodwork and cabinetry. Leaded stained-glass windows and exterior stone carvings designed by Julius Melchers -- famously known as a mentor of legendary architect Albert Khan. Built in 1889 by the Rogers and MacFarlane firm, the Bagley Mansion offers a rare opportunity to own one of the most iconic properties in Detroit's revitalized Rivertown district.



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# Property Highlights

**Property Type:** Commercial

**Lot Size:** .202 Acres

**Rentable Space:** 8,495 Square Feet

**Price Per Square Foot:** \$23.17

**Office Space:** 20 Suites Available  
(300-2500 sqft)

**Parking:** 15 Spaces

**Visibility:** HIGH = 100,000+ Cars Per Day

- Historic Elements Preserved
- \$4.9M Park Development Adjacent
- Bus Line & Bike Lanes
- Walk to Riverfront & Riverwalk
- Walkability to Restaurants, Breweries, Coffee Shops & More
- On E Jefferson Ave - Main Artery in Detroit
- Minutes to GM, Woodward & Major Highways

# Property Income

## SPACE

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Main Floor & Four Suites on Second Floor

201

202

301 & 305

302, 303 & 304

Lower Level

**Monthly Total** \$16,410 / **Annual Total** \$196,920

## MONTHLY REVENUE

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\$8,500 / Owner Occup.

\$750 / Active Lease

\$650 / Active Lease

\$1,310 / Active Lease

\$2,500 / Active Lease

\$2,700 / Short Term Lease

## EXPENSES

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Property Tax

\$7,000 / Year

Insurance

\$6,000 / Year

Management Fee

\$9,000 / Year

Repair & Maintenance

\$12,000 / Year

Utilities

\$16,000 / Year

**Yearly Total**

\$50,000

**TOTAL INCOME**

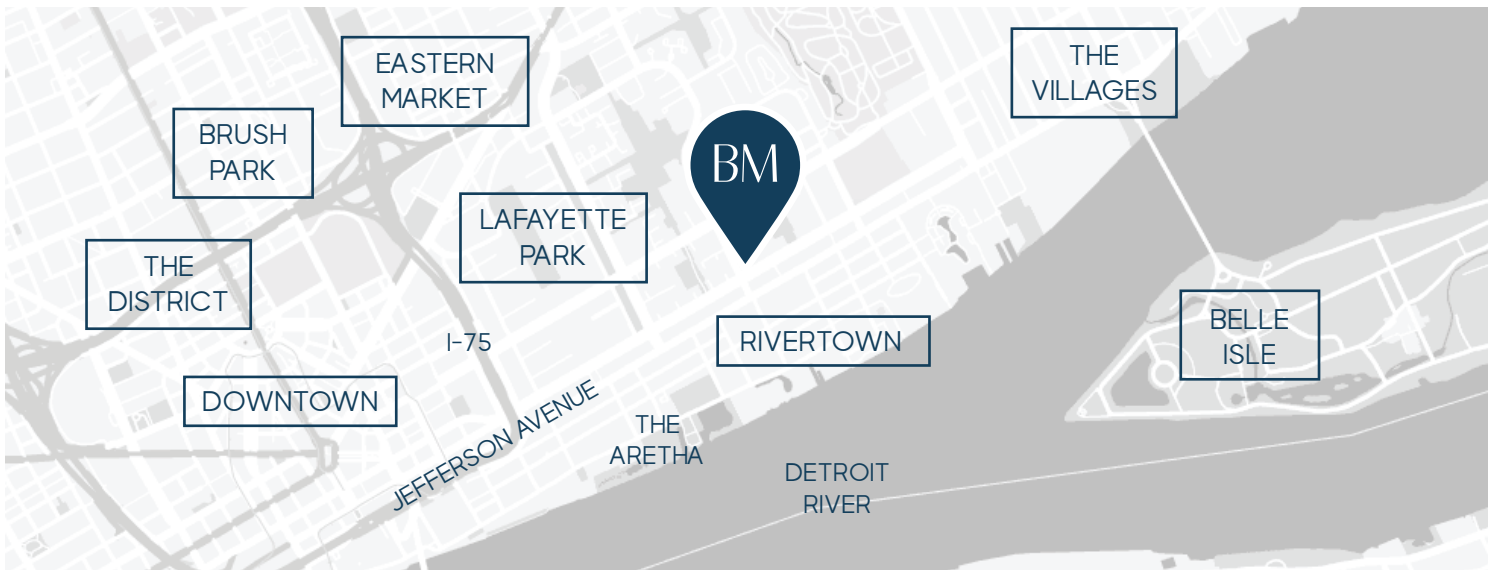
**\$196,920**

**TOTAL EXPENSES**

**\$50,000**

**NET OPERATING INCOME** **\$146,920**

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THE NEIGHBORHOOD

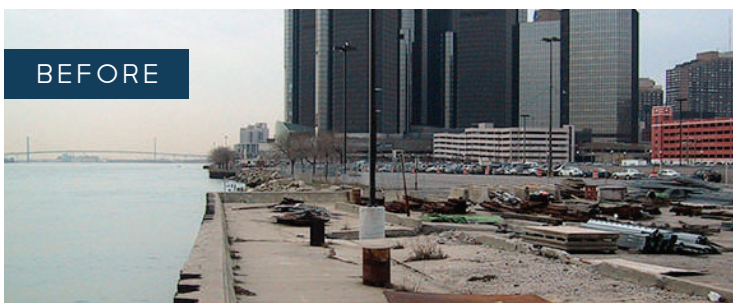
# Rivertown

The Bagley Mansion is prominently located in Detroit's Riverfront area.

Situated just east of the Renaissance Center, home of GM's headquarters, the Detroit riverfront area known as Rivertown, is undergoing rapid district-wide redevelopment. With the City providing master planning and both political and economic support, the once heavily industrial area is becoming a world-class riverfront community where many redevelopment projects have either been completed or broken ground.

Like many urban waterfronts in the US, Rivertown served Detroit's industry by filling the city's material and shipping needs for nearly 150 years. Its bars and restaurants serviced the areas workers and became integral to the city's rich cultural fabric. More recently, Detroit has worked to keep that culture alive while introducing housing to the area, in part by repurposing industrial space into lofts and townhomes.

As the once industrial area began its transformation, the Detroit Riverfront Conservancy embarked on a bold effort to open the waterfront to the public with construction of the award-winning Detroit Riverwalk. Next, the Downtown Detroit Partnership converted the below-grade supply railway on St. Aubin street into the Dequindre Cut, a bustling public greenway connecting Rivertown to the Riverwalk and other Detroit districts for runners, walkers and bikers. Today, the riverfront hosts many waterfront attractions including the Aretha Franklin Amphitheatre and William Milliken Park and new attractions like Gabriel Richard Park, and Cullen Plaza.



THE DEVELOPMENTS

# Jos Campau Greenway

The Bagley Mansion is directly adjacent to the new Greenway, a \$4.9M Project

The Bagley Mansion is directly adjacent to the new Greenway, a \$4.9M Project. The progress of Detroit's construction of bike paths and trails is occurring at a pace one could never have imagined when started over a decade ago. Back then sharrows were celebrated; now Motown has leapfrogged other US cities to become a leader in building non-motorized infrastructure and a first-class waterfront.

This project, which has already broken ground, will provide access from the Riverwalk to E. Vernor along Jos Campau Avenue and on to the existing public pathway. A pathway between Larned and E. Jefferson, which borders the mansion, will be added as well.



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# First Floor

2,315

Square Feet

5

Offices

1

Kitchen

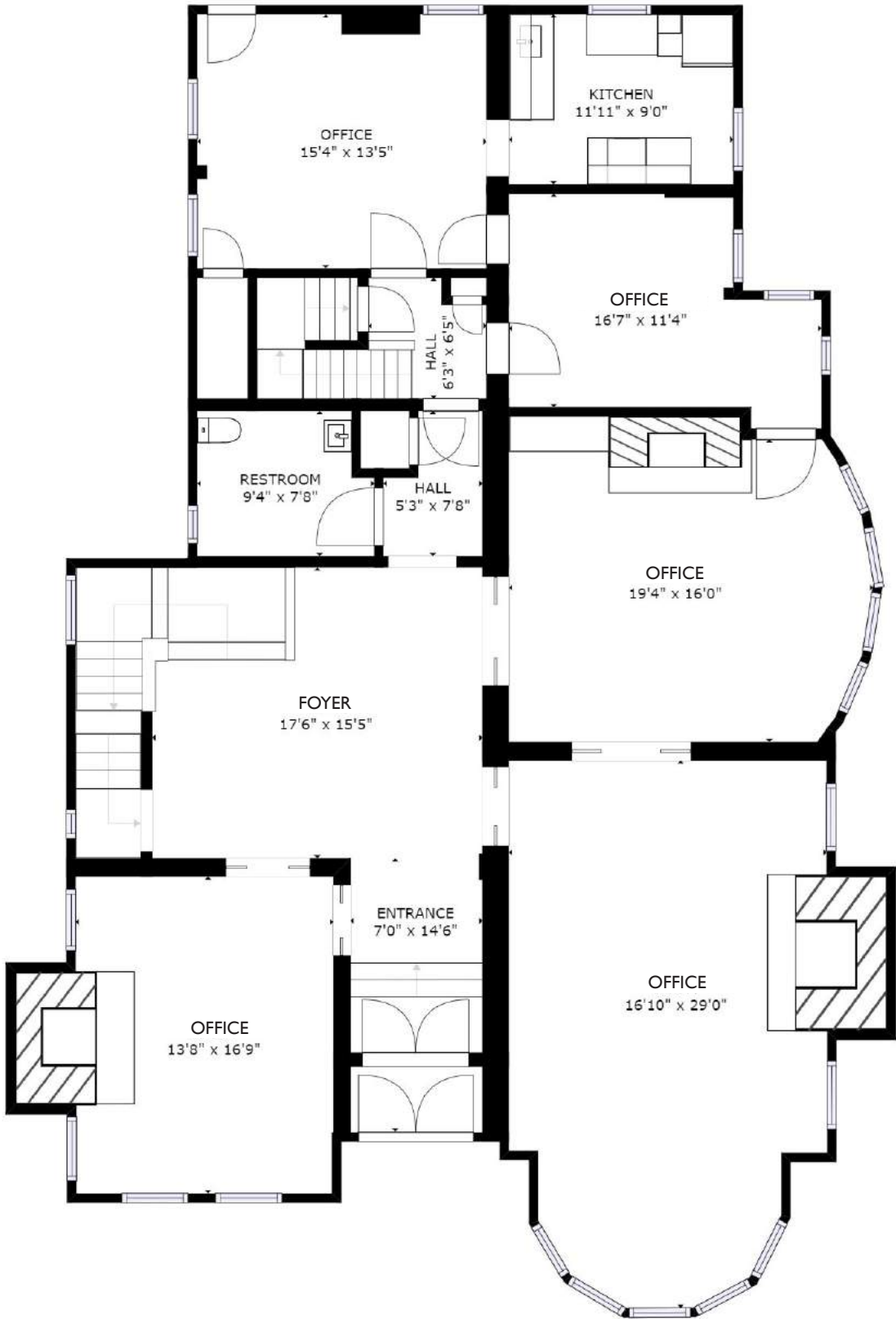
1

Restroom



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# First Floor



# Second Floor

2,324

Square Feet

6

Offices

2

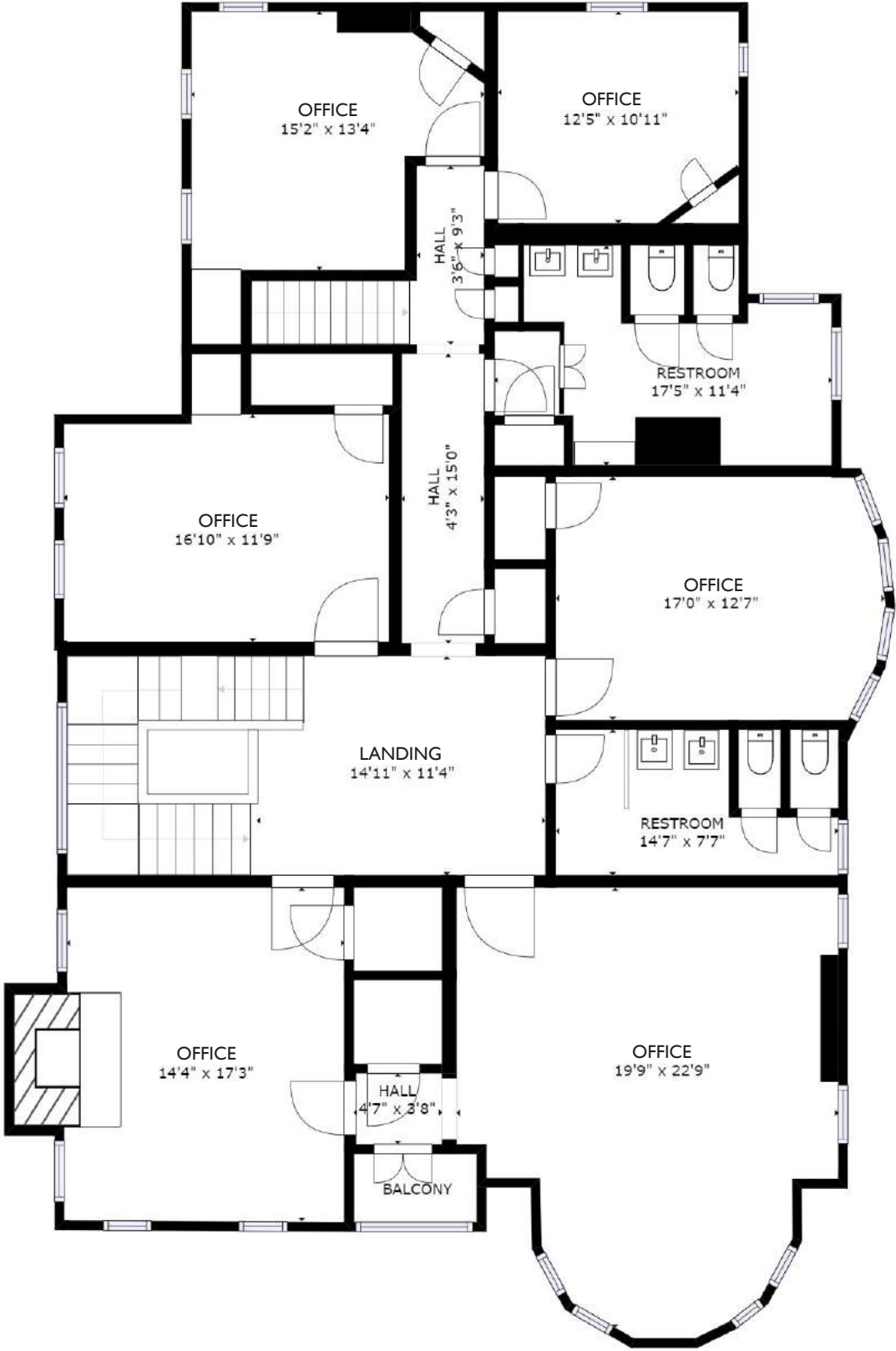
Restrooms



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# Second Floor



# Third Floor

1,600

Square Feet

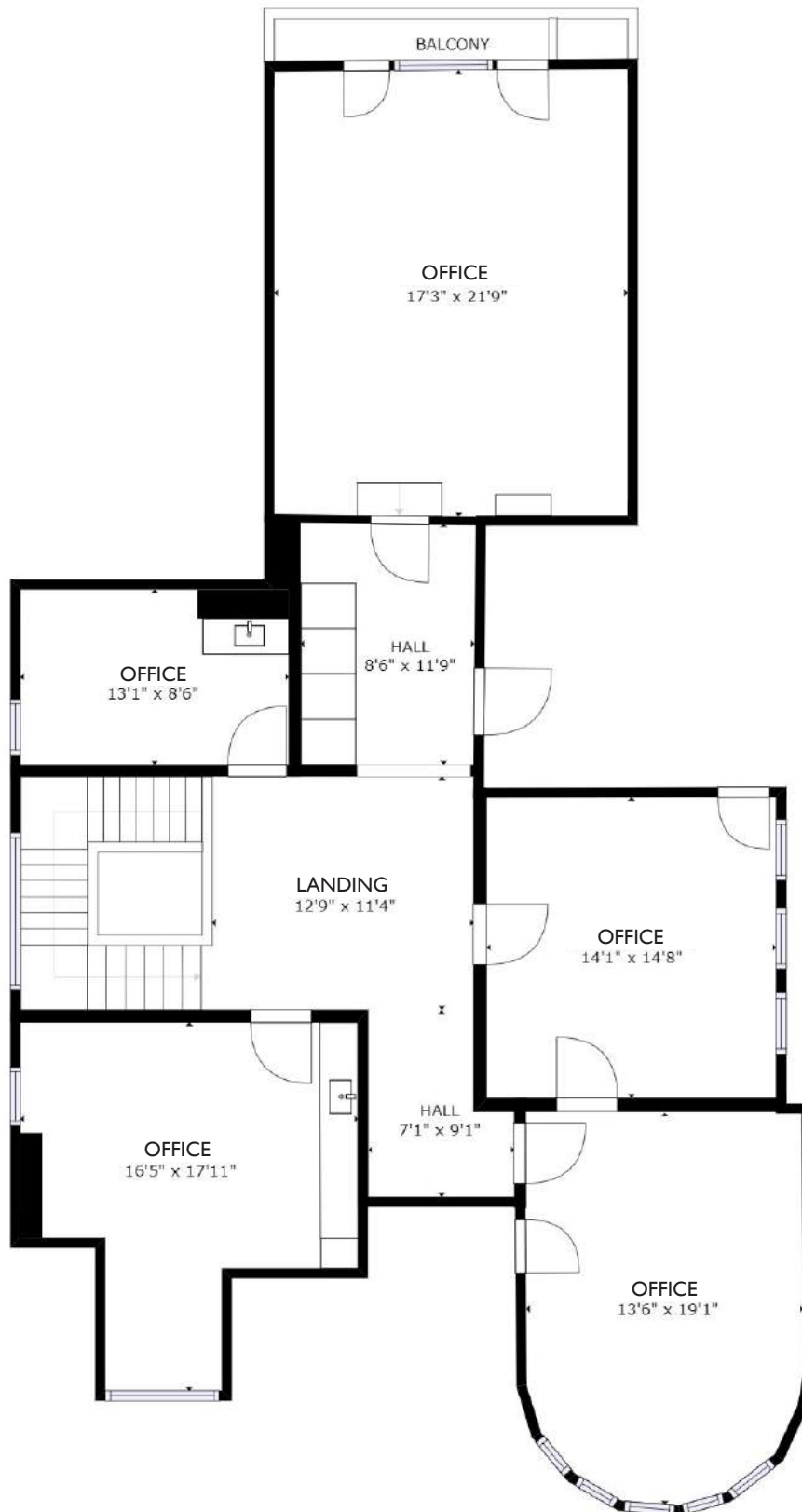
5

Offices



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# Third Floor



# Garden Level

2,255

Square Feet

4

Offices

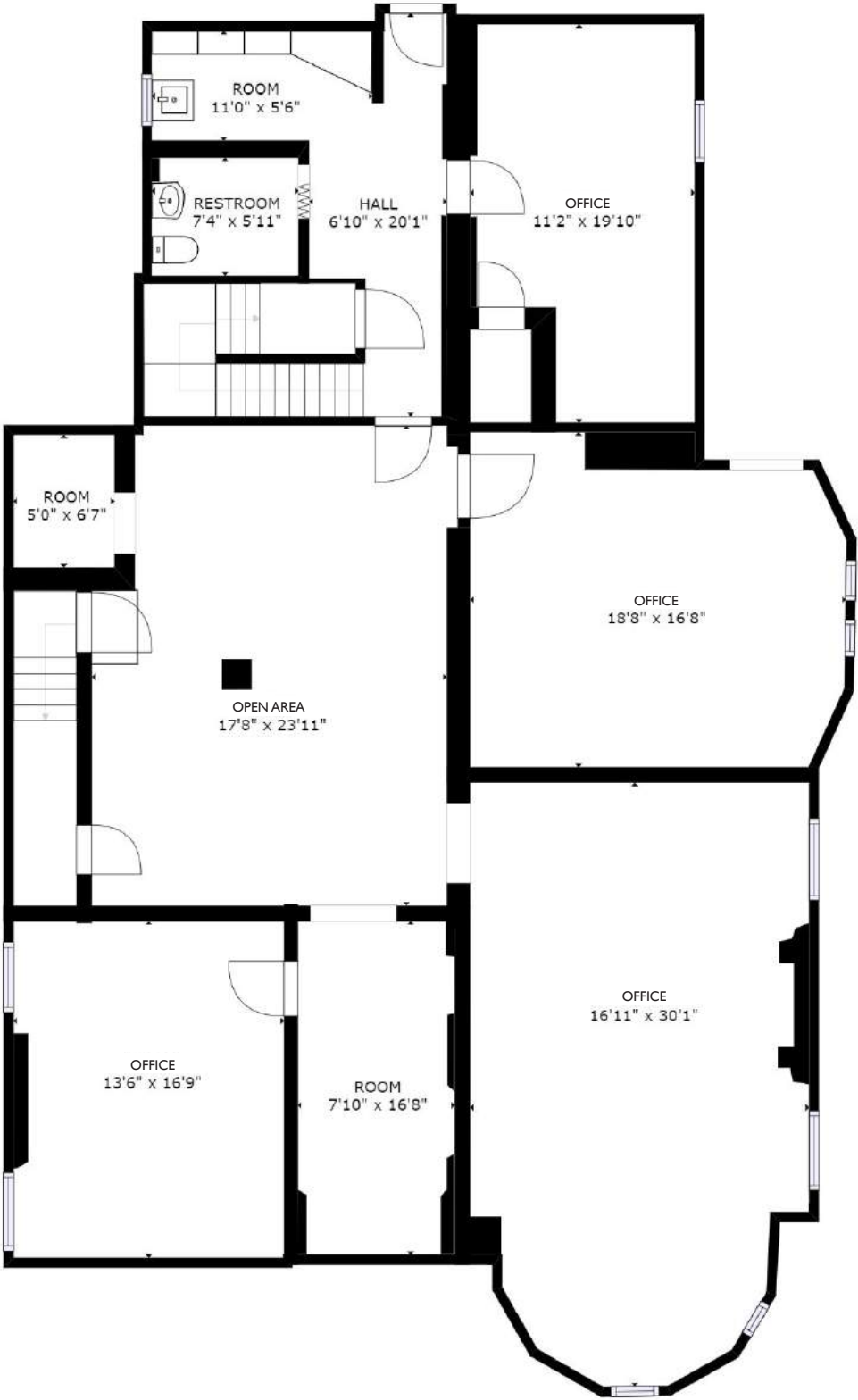
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Restroom



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# Garden Level

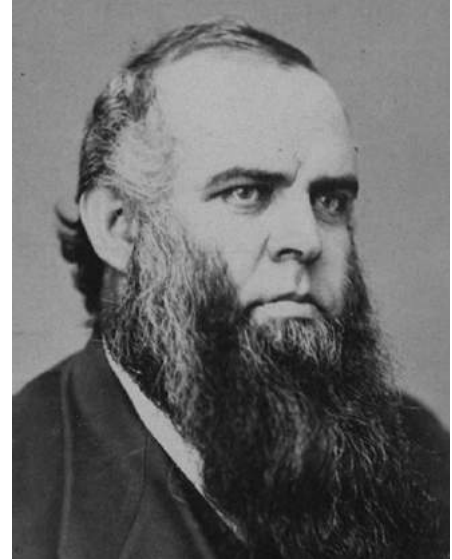


## THE HISTORY

# John N. Bagley House

Built in 1889, the Bagley Mansion is one of Detroit's oldest surviving French Renaissance Revival style structures. It was built as the private residence John N. Bagley, son of Governor John J. Bagley, who had made his fortune in the Tobacco industry.

Bagley also served on the Detroit Common Council from 1860 to 1861 and was a member of the Detroit Board of Police Commissioners from 1865 to 1872. Bagley helped to organize the Michigan Mutual Life Insurance Company and served as its president from 1867–1872. During that time, he was also chairman of the Michigan Republican Party from 1868–1870. Bagley served as Governor of Michigan between 1873 and 1877. He encouraged the establishment of a state commission to regulate railroads, dealt with the matter of juvenile delinquency, and led the effort to establish the state Board of Health and the state Fish Commission. Bagley, a Unitarian, was an enthusiastic supporter of prohibition and passed the liquor-tax law.



The French Renaissance Revival style house has some similar application of materials of H. H. Richardsonian Romanesque. It has a massive gable roof and a tower with conical roof. The entrance is set into a round arch and the roof dormer features a bay window. The facade contains multiple surface and window treatment, including sculptural elements by famous American sculptor Julius Melchers around the entrance.



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