

GENERAL INFORMATION

Location: 1660 W Smith Rd
Closest Intersection: Jackman Rd
City, State: Temperance, MI
County: Monroe County
Zip: 48182
Parcel No: 02-145-002-00

PROPERTY INFORMATION

Building SF: Office/Apartments: 2,528 Sq. Ft.
(1,560 SF down & 968 SF Up)
Garage: 1,152 Sq. Ft.

Available Area: Office /Apartments- Fully
Leased Mo/Mo
Garage - Available

Land Size: .62 Acre
Land Dimensions: 160' Smith x 164' Deep
Parking: 8-10 Cars
Zoning: C-1
Current Use: Rental Property
Traffic Counts: 8,850 VPD - Smith

COMMENTS/FEATURES

- **Affordable commercial/investment property on high traffic road**
- Conveniently located near Toledo, Lewis Avenue and Secor Road at signalized intersection
- Perfect for user/investor

Sale Price:
NOI:

\$89,000
\$5,734



For more information contact:

STEVEN R. LENNEX, CCIM

LENNEX REALTY COMPANY, LLC

3407 W Sterns Rd. Suite A, ♦ P.O. Box 292 ♦ Lambertville, MI ♦ 48144 ♦ p: 734.856.6464 ♦ f: 419.517.5042
www.LennexRC.com

All dimensions and acreage content are subject to survey. The availability and taxability of all public utilities is subject to purchaser's confirmation of same. All information furnished as submitted may be subject to errors and omissions. No warranty or representation is made as to accuracy thereof.

Commercial Building for Sale

1660 W. Smith

BUILDING DETAILS

Year Built: 1940 (Remodeled 1974 & later)
Type Construction: Main: Frame, Garage: Metal
Heat Fuel/Type: Main: Gas Forced Air
Ceiling Height: Office: 8-9 Ft., Garage: 10 Ft.
Air Conditioning: Main: Window Only, Garage: None
Roof: Main: Shingle/Flat
Garage: Shingle/Pitched
Floor: Main: Carpet over concrete
Garage: Concrete
Lighting: Incandescent
Restrooms: Main: One per floor, Garage: None
Delivery Doors: Garage 2 (1 front & 1 west side)
No. of Floors: Main: 2, Garage: 1
Sprinklers: No

REAL ESTATE TAX INFORMATION

Real Estate Tax Year: 2012
Summer Taxes: \$ 813.06
Winter Taxes: \$2,365.90
Total Annual Taxes: \$3,178.96

UTILITIES

Gas: Michigan Gas Utilities
Water: South County Water
Sanitary Sewer: Bedford Township
Electric: Consumers Energy
Storm Sewer: Bedford Township



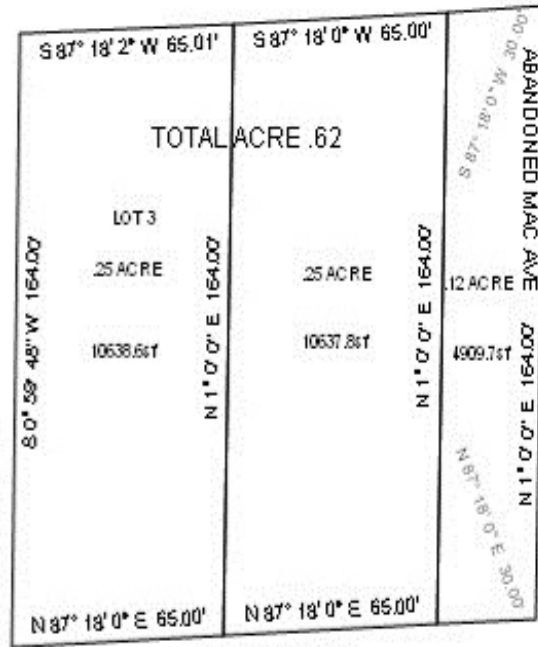
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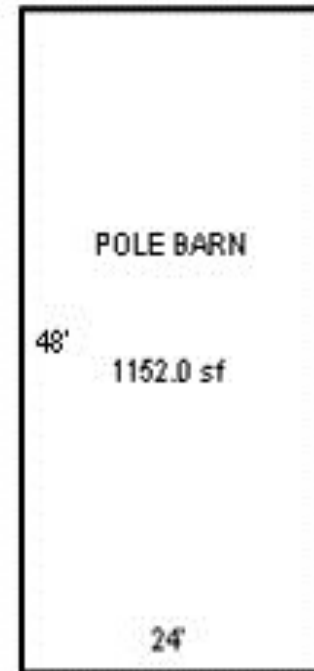
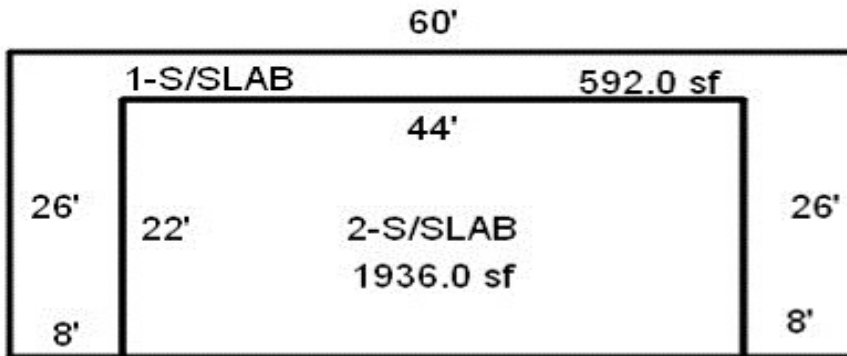
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SMITH ROAD



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Commercial Building for Sale

1660 W. Smith



FRONT VIEW OF PROPERTY



WEST SIDE OF PROPERTY & FRONT PARKING



REAR YARD AND DRIVEWAY



GARAGE ON EAST SIDE OF PROPERTY



PAWLAK FUNERAL HOME DIRECTLY EAST OF PROPERTY



MICHIGAN TAVERN DIRECTLY WEST OF PROPERTY

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**1660 W. SMITH
BASED ON ACTUAL RENTS
NOVEMBER 22, 2013**

Gross Scheduled Rent (GSR)	\$13,800.00
a). Downstairs Tenant \$600/Mo+ Gas & Electricity	
b). Upstairs Tenant \$550/Mo + Gas & Electricity	
Less: Vacancy (10%)	
Gross Rental Income	\$13,800.00
Plus: Reimbursed Operating Expenses	\$ -0-
Plus: Other Income	\$ -0-
TOTAL INCOME	\$13,800.00
Less: Operating Expenses	
Real Estate Taxes	\$ 3,200.00
Building Insurance	\$ 1,500.00
Building Maintenance	\$ 500.00
Water/Sewer (\$175/quarter)	\$ 700.00
Landscaping	\$ 300.00
Snow Removal	\$ 300.00
Waste Disposal Sanitation	\$ 300.00
Accounting	\$ -0-
Other	<u>\$ 300.00</u>
TOTAL OPERATING EXPENSES	\$ 7,100.00
OPERATING INCOME	\$ 6,700.00
Less: Management Fee (5% of GRI)	\$ <690.00>
Less: Roof/Structure Reserve (2% of GRI)	<u>\$ <276.00></u>
NET OPERATING INCOME	\$ 5,734.00

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DEMOGRAPHICS

	1.0 Miles:	3.0 Miles:	5.0 Miles:			
Population						
2010 Total Population	7,920	69,191	153,081			
2013 Total Population	7,844	68,709	151,092			
2018 Total Population	7,782	68,078	149,066			
2013-2018 Annual Rate	-0.16%	-0.18%	-0.27%			
Households						
2010	3,253	28,497	63,262			
2013	3,229	28,397	32,745			
2018	3,209	28,233	62,135			
2013-2018 Annual Rate	-0.12%	-0.12%	-0.20%			
Income- 2013						
Median Household Income	\$53,065	\$45,382	\$42,866			
Average Household Income	\$64,990	\$56,615	\$56,178			
Per Capita Income	\$26,366	\$23,446	\$23,435			
2013 Median HH Income	\$53,065	\$45,382	\$42,866			
2018 Median HH Income	\$64,337	\$54,300	\$52,683			
2013-2018 Annual Rate	3.93%	3.65%	4.21%			
Households by Income - 2013						
	Number	Percent	Number	Percent	Number	Percent
< \$15,000	285	8.8%	3,452	12.2%	8,828	14.1%
\$15,000 - \$24,999	424	13.1%	4,373	15.4%	9,313	14.8%
\$25,000 - \$34,999	389	12.0%	3,353	11.8%	8,080	12.9%
\$35,000 - \$49,999	393	12.2%	4,007	14.1%	8,573	13.7%
\$50,000 - \$74,999	684	21.2%	6,253	22.0%	12,932	20.6%
\$75,000 - \$99,999	439	13.6%	3,398	12.0%	7,111	11.3%
\$100,000 - \$149,999	486	15.1%	2,830	10.0%	5,929	9.4%
\$150,000 - \$199,999	94	2.9%	436	1.5%	1,123	1.8%
\$200,000+	34	1.1%	296	1.0%	857	1.4%
Race and Ethnicity - 2013						
	Number	Percent	Number	Percent	Number	Percent
White Alone	7,097	90.5%	61,263	89.2%	118,150	78.2%
Black Alone	392	5.0%	3,808	5.5%	23,795	15.7%
American Indian Alone	8	0.1%	191	0.3%	455	0.3%
Asian Alone	36	0.5%	481	0.7%	1,496	1.0%
Pacific Islander Alone	0	0.0%	12	0.0%	41	0.0%
Some Other Race Alone	108	1.4%	986	1.4%	2,477	1.6%
Two or More Races	202	2.6%	1,969	2.9%	4,679	3.1%
Hispanic Origin (Any Race)	342	4.4%	3,466	5.0%	7,803	5.2%

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