

503 S. Shiawassee St.

Corunna, MI 48817



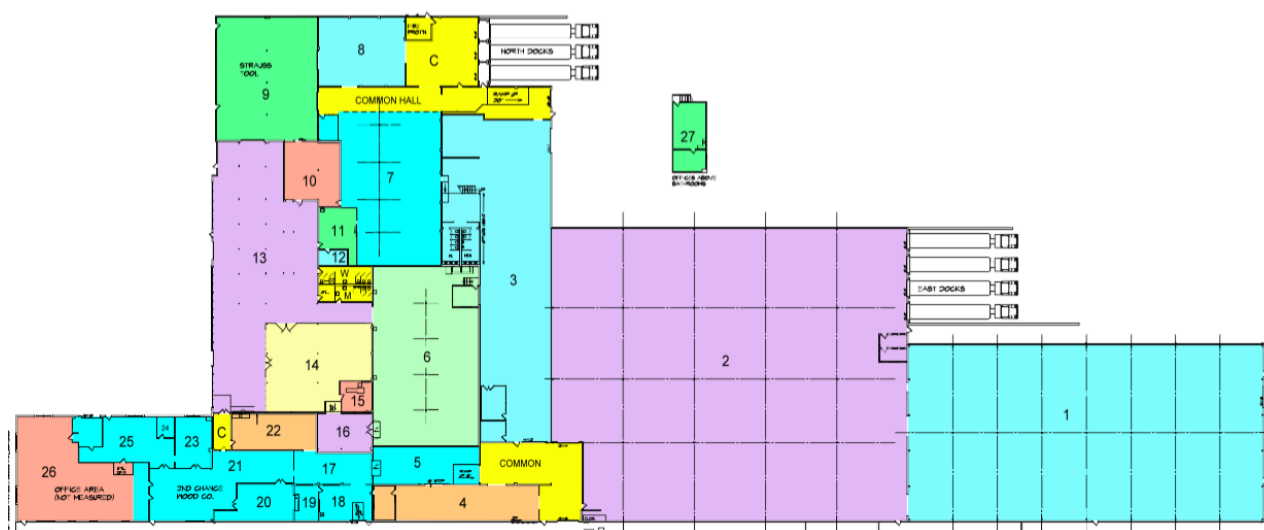
EXECUTIVE SUMMARY



THE OFFERING

Woodworth Commercial is the exclusive agent for the sale of 503 S. Shiawassee St. Located in Corunna, Michigan, this industrial building offers great access to I-69. The 115,483 square feet floor plan is easily divisible to address any industrial or warehouse users needs. The building is fully sprinkled and equipped with 3 phase power, 7 loading docks and 5 grade level doors. Houses professional office space as well as plant management office and break rooms.

The subject property is conveniently located between Lansing and Flint, just south of M-21 and north of M-71. Corunna is a safe and friendly community, and a great place to live and work. As the Shiawassee County Seat, Corunna is home to the county courthouse, which is located just a few blocks away.



OVERVIEW

Asking Price:	\$875,000
NOI:	\$170,954
Cap Rate:	19.53%
Units	1 - 15
Rentable SF:	115,478
Year Built:	Various Additions
Occupancy:	80%
Site Size:	11 acres

PROPERTY HIGHLIGHTS

- 7 Loading Docks
- High Efficiency Lighting
- Security Cameras
- Fully Sprinkled
- Quick and easy access to I-69
- Easily Divisible Floor Plan

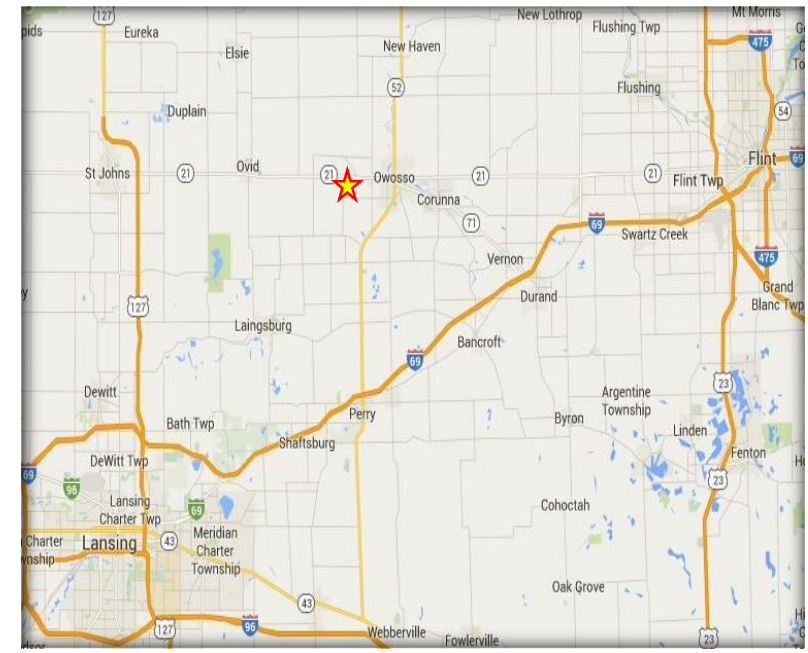
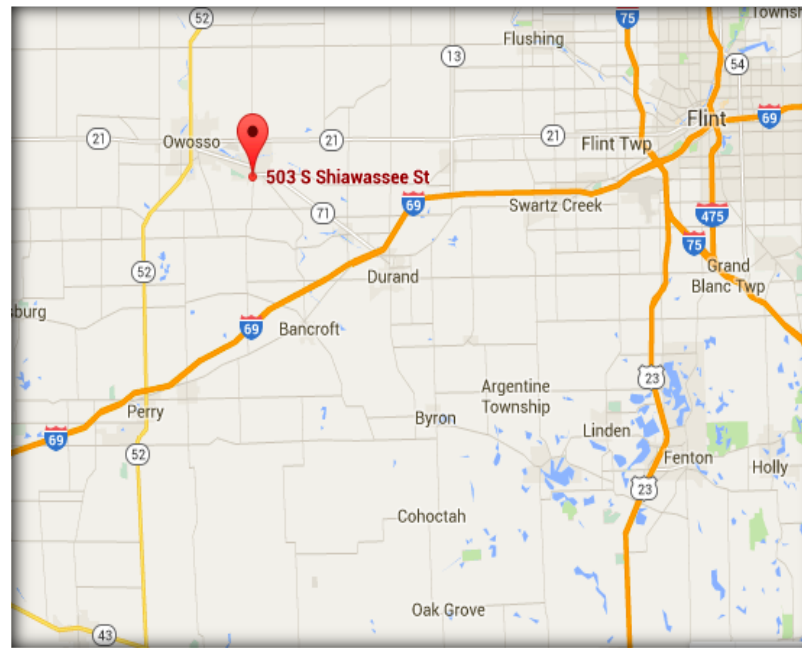
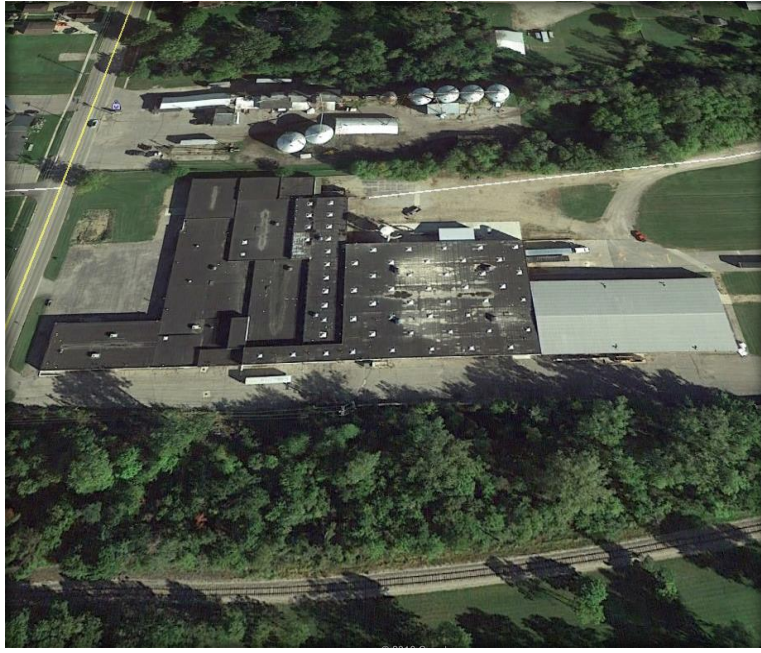
INVESTMENT ANALYSIS

503 S. SHIAWASSEE ST.

2015 Analysis	
Income	
Gross Potential Income	\$287,500
Vacancy 15%	(\$43,125)
Effective Gross Income	\$244,375
Average EGI Per Month	\$20,364.58
Expenses	
Property Taxes	\$21,521
Insurance	\$14,500
Utilities & Lawn/ Snow	\$15,900
Management Services	\$12,000
Repairs & Maintenance	\$ 9,500
Total Operating Expenses	\$73,421
Net Operating Income	\$170,954
Price	\$875,000
Cap Rate	19.53%

Tenant	Square Feet
Bourne Industries	3,200
Strauss Tool	5,500
Davis Cartage	8,000
JBS United	13,676
American Pellet	62,158

LOCAL AREA MAP



CORUNNA, MI DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Population (2015)	2,715	10,593	27,007
Median Household Income	\$42,701	\$38,503	\$37,694
Households	1,013	4,097	10,870
Median Age	40	39	39

Source: Loopnet

AERIAL VIEWS



SHIAWASSEE COUNTY DEMOGRAPHICS

Total Population	70,648
Average Household Income	\$56,043
Median Household Income	\$46,453
Households	27,481
Median Age	40
Employees	34,803



Source: CPIX

LOCAL MARKET INFORMATION

SHIAWASSEE COUNTY

Shiawassee County takes its name from the Shiawassee River, which enters the county near the southeast corner, passes through the villages of Byron and Vernon, the cities of Corunna and Owosso, and from there flows north into the Saginaw Bay, leaving this county near the center of the northern boundary. On the east is Genesee County; to the south lies Ingham and Livingston Counties, to the west, Clinton and to the north Saginaw.

Shiawassee County from east to west is approximately 22 ½ miles wide and from north to south is 24 ½ miles. Owosso, the largest city in the county, was the birthplace of several famous people, among them being former Governor Thomas E. Dewey of New York and James Oliver Curwood, author and conservationist. Corunna serves as the County seat. In addition to the six incorporated villages, there are several smaller unincorporated communities.

TRANSPORTATION

Shiawassee County offers multiple transportation options including air, rail, bus, and highways.

Air: Owosso Community Airport is a public airport located on the M-21 retail corridor servicing flight school and business aviators.

Rail: Amtrak's Blue Water Route transports passengers eastbound to Port Huron and westbound to Chicago, with daily stops at Durand's Union Station.

Bus: The Shiawassee Area Transportation Agency (SATA) and Indian Trails are the local bus transportation authorities in the area.

Interstate: The I-69 International Trade Corridor is a short drive southeast on M-71. I-69 connects the Blue Water Bridge from Canada and several deep water ports of the St. Clair River to Flint's Bishop Airport, freight and passenger railroad stations, down to Indiana. It connects several major freeways: I-75, I-475, US-23, US-127 and I-94.

EDUCATION

Baker College was founded in 1911 and is the largest, independent, non-profit college in the State of Michigan. Baker College of Owosso was opened in 1983, and offers certificate, associate, and bachelor degree programs. These programs include business administration, radiologic technology, and nursing, computer information systems, automotive services, early childhood development, and more. Shiawassee County is comprised of 32 public schools, serving 12,246 students.

HEALTHCARE

Located in Owosso, Memorial Healthcare Hospital has served Shiawassee County for over 90 years. Memorial Healthcare is a 150-bed facility with over 1,000 employees. It is a non-profit hospital, with 26 satellite offices located throughout the county. The Memorial Cancer Center, located right next door, offers sophisticated technology for oncology, hematology and radiation therapy patients.

PARKS SYSTEM

Shiawassee County is home to seven parks, five of which are nestled along the banks of the Shiawassee River. More than 50 combined acres offer hiking, fishing, canoeing for family gatherings in the warm months, or cross-country skiing and sledding during the winter. Hugh McCurdy Park, the largest of the four Corunna parks, is the home of the Corunna Historical Village, annual car shows, festivals, and the 4th of July fireworks celebration.

ATTRACTIONS

The Corunna Historical Village of Shiawassee County was formed in 1990, and includes the restoration and preservation of multiple historical structures.

The Fred Meijer Clinton-Ionia-Shiawassee Trail is a 41.3 mile long improved, non-motorized, non-equestrian, trail. It is located in mid-Michigan and connects the counties of Clinton, Ionia and Shiawassee, utilizing a former railroad corridor.

The Shiawassee Arts Center located in Owosso, offers monthly art exhibits with "meet the artists" receptions, Frederick Frieseke Gallery, artists Consignment Galleries, Specialty Gift Shop, "Holiday at the Center" unique artisan gifts, year-round art classes for children and adults, summer camps, High School Scholarship Show, and other special events and activities.

The Steam Railroading Institute is home to the majestic Pere Marquette No. 1225. It embodies the characteristics of the last and most powerful steam locomotives. The Steam Railroading Institute offers weekend excursions throughout the summer and several all day excursions throughout the year. The most popular of all excursions is the "North Pole Express," available during the winter months. The 1225 is the actual train used in the movie "The Polar Express".

Curwood Castle: Author James Oliver Curwood built this replica of a Norman chateau in 1922 as his writing studio. Curwood wrote more than thirty adventure stories, some of which were made into movies, including the 1991 feature, "The Bear." The beautiful castle, situated in Owosso on the Shiawassee River, was used by Curwood until his death in 1927, and is now a public museum.

The Durand Union Station is a 110-year-old historic building that, due to its unusual structure, makes it one of the most photographed train depots in the United States. The depot is also the home of the Michigan Railroad History Museum, an educational and entertaining source of Michigan's rich railroad history.

Devries Nature Center includes 4+ miles of trails through 136 acres of farmland, forest, restored prairie, and floodplain along the beautiful Shiawassee River - just five minutes from downtown Owosso. Visit from dawn until dusk, year-round, for a great place to hike or cross country ski, learn more about Michigan's natural history, or find a quiet place to commune with nature.

SHOPPING

Owosso/Corunna M-21 shopping district is the prominent retail corridor for Shiawassee County. Big box retailers include Walmart, Home Depot, Meijer, Jo-Ann Fabrics, JC Penney, Aldi's, and Staples. Several national regional and local restaurants and retail stores draw a population base of 70,000+ shoppers.



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For More
Information
Please
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Our network functions as a group of competitive entrepreneurs that strategically partner in a cooperative enterprise. As a result, our clients receive the benefit of a pool of talent, custom molded to produce the desired results.