## **INVESTMENT SALE**

HOUGHTON LAKE SHOPPING CENTER 3451 WEST HOUGHTON LAKE ROAD HOUGHTON LAKE, MI 48629





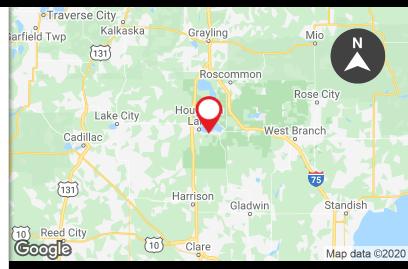




### **INVESTMENT HIGHLIGHTS:**

- ±94,522 SF community retail shopping center
- Occupied by national tenants such as Tractor Supply Company, Dunham's Sporting Goods, Gordmans, and Cooper-Standard Automotive
- 2019 NOI over \$312,000 at 80% occupancy
- Value-add component through lease up of existing ±18,483
   SF and new development opportunities
- Significant capital improvements within the last four (4)
  years, includes a new roof, sealed parking lot, updated fire
  sprinkler system, updated well-water system, and new
  exterior paint
- With limited nearby retail, the center is located within the main commercial hub serving the population of the entire county
- Located along Michigan Highway 55 (M-55) connecting US-127 to I-75, which runs from southern Florida to the northern tip of Michigan
- No set asking price

The information provided herein along with any attachment(s) was obtained from sources believed to be reliable, however, Friedman Rea Estate makes no guarantees, warranties, or representations as to the completeness or accuracy of such information and legal counsel is advised. All information provided is subject to verification and no liability for reliance on such information or errors or omissions is assumed. The presentation of this property is submitted subject to errors, omissions, change of price or conditions, prior sale or lease, or withdrawal without notice. Cooption to 2020 Friedman Real Estate. All rinths reserved.



## FOR MORE INFORMATION PLEASE CONTACT:

#### **JOSH MILLER**

josh.miller@freg.com

## **KYLE SIMON**

kyle.simon@freg.com

### STEVEN SILVERMAN

steven.silverman@freg.com

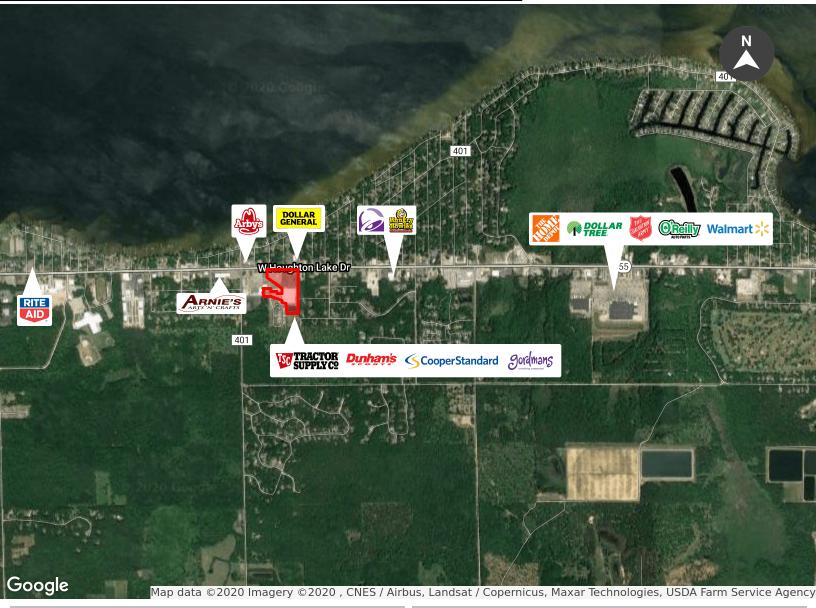
248.324.2000

eCODE 463

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TRAFFIC COUNTS		DEMOGRAPHICS			
INTERSECTION	CARS PER DAY		1 MILE	5 MILES	10 MILES
W Houghton Lake Dr & Shady Lane Ave E	12,712	2019 Total Population	1,414	10,007	13,971
W Houghton Lake Dr & 12th St W	15,100	Total Households	694	4,682	6,594
S Gladwin Rd & Deer Run Blvd S	6,800	Average HH Incomes	\$38,144	\$46,984	\$47,113
W Houghton Lake Dr & Dexter St SW	7,000	Median Home Values	\$78,662	\$105,257	\$112,256

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josh.miller@freg.com kyle.simon@freg.com steven.silverman@freg.com 248.324.2000 eCODE 463