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Office Property For Sale

62 E. Michigan Avenue

62 E. Michigan Avenue, Battle Creek, MI 49017



Price:	\$675,000
Building Size:	13,830 SF
Price/SF:	\$48.81
Property Type:	Office
Property Sub-type:	Office Building
Property Use Type:	Investment
Commission Split:	3%
Cap Rate:	10%
Building Class:	C
Tenancy:	Multiple
Lot Size:	0 AC

Last Verified 9/26/2011
Listing ID 17069882

Description

FOR SALE - Completely renovated 13,830 SF loft-style, mixed-use commercial building with a 750 SF residential suite in downtown Battle Creek. Building offers two floors, freight elevator, restrooms on each floor, first-floor common kitchen, key-card security throughout, dry storage in basement, three-car attached garage and 23 on-site parking spots. Built in 1904, building was completely renovated in 2002 and features an historical ambiance with high, tin ceilings on first floor, exposed brick and updated roof-top mechanicals. Great opportunity for owner-occupant, with 3,432 SF available on the first floor facing Michigan Avenue and income from existing tenants to support mortgage.

I-94 to 194/M-66 N (turns into S. Division Street) to E. Michigan Avenue, NW to property on left side of road.

Financial Summary

	Actual
Net Operating Income	\$67,500