

# Eastland Center

18000 Vernier Road  
Harper Woods, MI 48225

**For Sale:**

via Auction: October 9-11th 2018  
Eastland Center - Harper Woods, MI  
(+/- 641,375 SF Owned)  
(+/- 1,094,837 SF Total)

NAI FARBMAN AND REALINSIGHT MARKETPLACE ARE PLEASED TO OFFER THE LENDER OWNED EASTLAND CENTER MALL, A +/- 641,375 OWNED Sq. Ft., (1,094,837 TOTAL Sq. Ft), ENCLOSED MALL. THIS INFILL REDEVELOPMENT SITE AVAILABLE IN METRO DETROIT HAS GREAT CORNER ACCESS, HIGH TRAFFIC COUNTS AND DENSE DEMOGRAPHICS. THE LENDER OWNED ASSET WILL PROVIDE THE ABILITY TO ADD SIGNIFICANT VALUE TO THE MALL THROUGH A REPOSITIONING EFFORT.

**AUCTION: OCTOBER 9-11TH, 2018**



**Marketplace** Click Here for Auction Site



**Tremendous In-Fill Redevelopment Opportunity  
on 61 Acres with Strong Existing NOI**

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## Investment Highlights

One of the larger, in-fill redevelopment sites available in Metro Detroit with great street/ corner access and high traffic counts.

Tremendous redevelopment opportunity to transform the space into a "mixed use" type deal. Broad existing zoning with many uses available.

Significant Tax Appeal may exist.

Opportunities exist to spin off pieces (existing pad sites, etc.) of the deal after the master redevelopment.

Pro development community ready to work with new owner.

Shadow anchored by Home Depot and Lowes. Existing Mall Tenants include: Shoppers World, Payless Shoe Source, Kay Jewelers, and Finish Line.

Situated on a +/- 61.1 acre site in Harper Woods, MI--within a mile of the wealthy Grosse Pointes residential area.

Strong existing NOI to work with during redevelopment.







## Building Details

2018 Summer Taxes:  
\$243,816.36

Net Rentable Area:  
+/- 641,375 SF

2017 Winter Taxes:  
\$373,670.73

Year Built: 1957  
Renovations: 1975, 1993,  
2003, 2004

Number of Surface  
Parking Spaces: 7,500

Parcel IDs:  
42-009-99-0002-703  
42-009-99-0003-008  
42-009-99-0003-717  
42-009-99-0003-724  
42-009-99-0003-725  
42-009-99-0003-007



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## Demographics



ROADS	DAILY TRAFFIC
East 8 Mile Rd & Kelly Road	32,997
East 8 Mile Rd (East and West Bound)	40,400
Kelly Road & Collingham Drive	25,415

Source: CoStar 2018

	1 Mile	3 Mile	5 Mile
Population	16,906	171,915	344,768
Total Households	6,628	65,060	161,422
Median Income 2018	\$43,510	\$45,036	\$44,226

Source: CoStar 2018





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