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.



For more information, contact the Exclusive Sales Agents:

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28400 Northwestern Hwy Fourth Floor Southfield, MI 48034 248 353 0500 tel naifarbman.com



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.

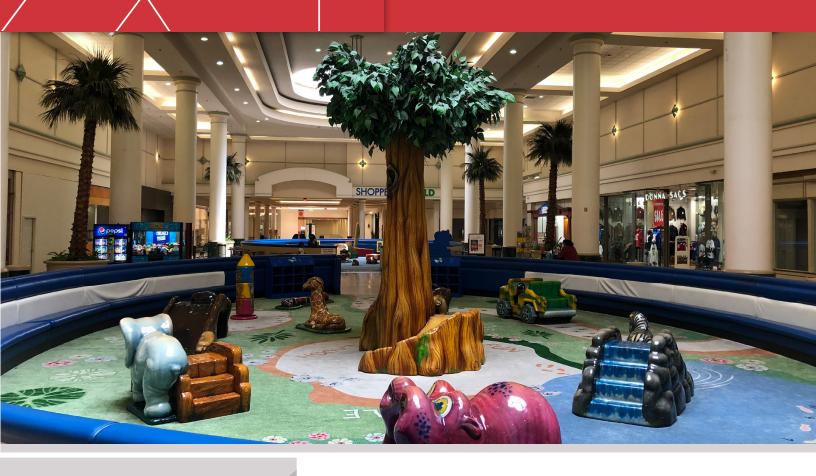
Situated on a +/- 61.1 acre site in Harper Woods, MI--within a mile of the wealthy Grosse Pointes residential area.

Strong existing NOI to work with during redevelopment.











2018 Summer Taxes: \$243,816.36

2017 Winter Taxes: \$373,670.73

Number of Surface Parking Spaces: 7,500 Net Rentable Area: +/- 641,375 SF

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

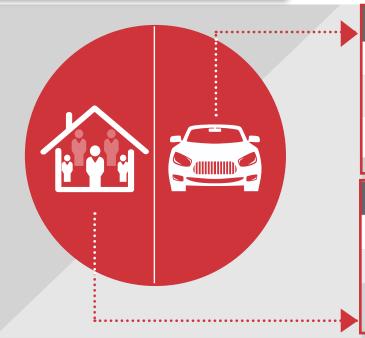
Parcel IDs: 42-009-99-0002-703 42-009-99-0003-008 42-009-99-0003-717 42-009-99-0003-724 42-009-99-0003-725 42-009-99-0003-007





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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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