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## CENTRE SQUARE RETAIL STRIP CENTER

7910 OAKLAND DRIVE, PORTAGE, MICHIGAN

- ◆ Excellent Signage
- ◆ Located in the Centre Avenue Business Corridor
- ◆ 24,575 ADT on Centre Avenue
- ◆ End-Cap Suite Available

*\$20.50 PSF/NET End-Cap*

**Rick DeKam, CCIM**

**P** 269.323.0717

**M** 269.207.5430

rick@midwestrealty.com

2314 Helen Ave, Portage, MI 49002

The information contained in this offering is believed to be accurate, but remains subject to errors, omissions, and/or withdrawal without prior notice. Prospective buyers should complete their own due diligence and should not rely on seller-provided materials or representations.



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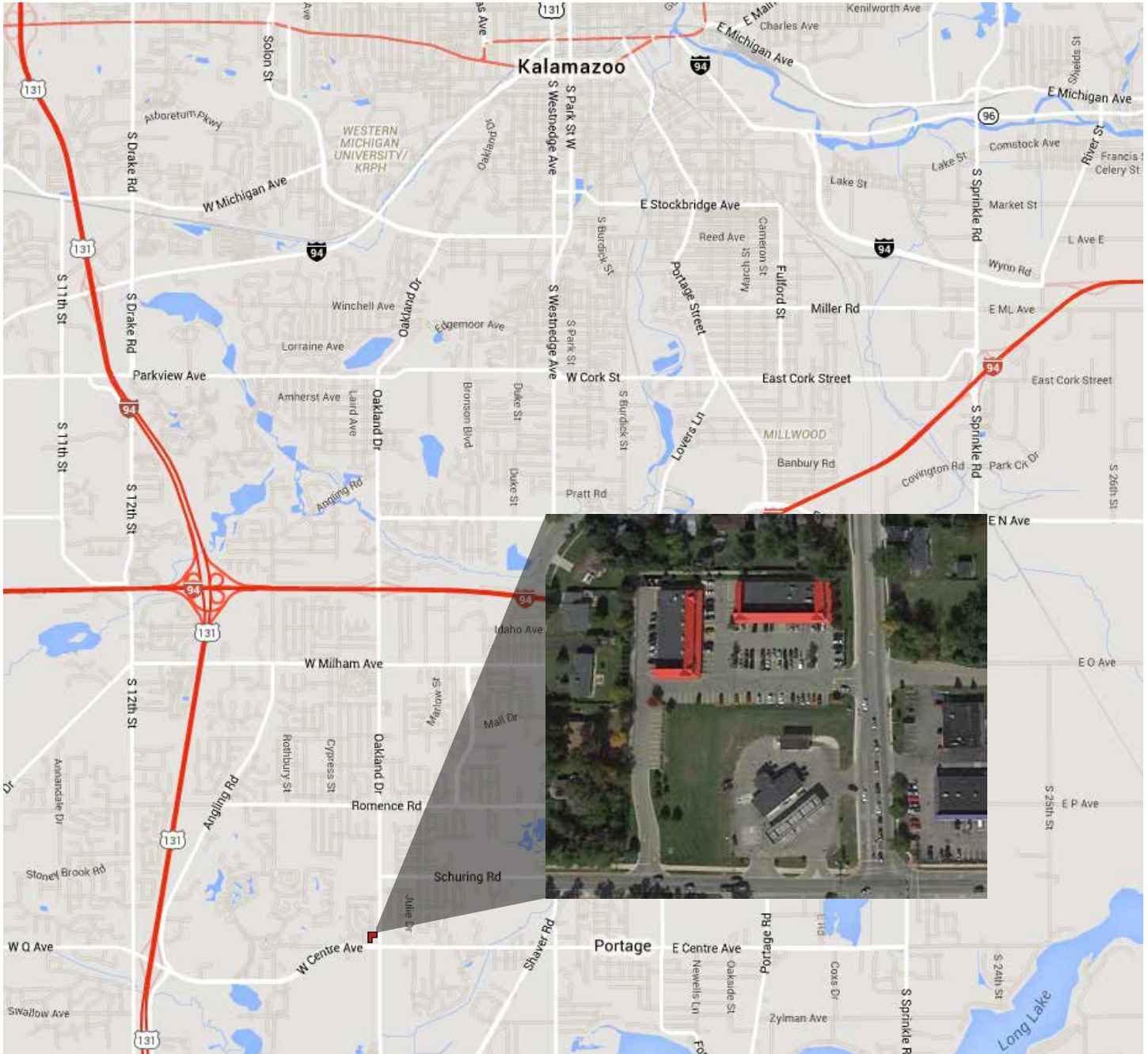
## SALIENT FACTS

<b>PROPERTY DESCRIPTION</b>	Centre Square is an upscale retail strip center located at the intersection of Oakland Drive and Centre Avenue. This retail center includes attractive construction, professional landscaping, and excellent signage. Centre Square also has easy access from both Centre Avenue and Oakland Drive, and is located 1.5 miles East of US-131.
<b>AREA INFORMATION</b>	Centre Square lies in the heart of Portage's largest growth area, and near the well established Woodbridge community. Located in the middle of a major commuter intersection, the property boasts impressive traffic counts of 24,575 ADT which provides excellent road exposure. A large area population supports this exceptional retail location. Construction of a new condominium development South of the intersection is underway.
<b>RENTAL RATE</b>	\$20.50 PSF/NET for end-cap suite annually Net charges are estimated at \$6.11 PSF annually for 2020.
<b>SIZES</b>	End-Cap (7898): 1,582 SF Total Building: 18,630 SF
<b>DEPOSIT</b>	Equivalent to one month's rent.
<b>UTILITIES</b>	Municipal water and sewer are connected. Electric and gas services are individually metered and provided by Consumers Energy. Each suite offers a 240 VAC single-phase service.
<b>ZONING</b>	City of Portage: B-1; General Business
<b>RESTRICTIONS</b>	Some existing tenants have exclusive use provisions.
<b>SIGNAGE</b>	Tenant is permitted to install a logo sign (back-lit individual can letters) above their suite and is provided a single position on both sides of the main road sign.
<b>LISTING AGENT</b>	Contact Midwest Realty Group for more details on this property. Agent: Rick DeKam, CCIM Phone: (269) 323-0717 Mobile: (269) 207-5430 Email: Rick@midwestrealty.com

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### AREA MAP & AERIAL PHOTOGRAPH





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## CURRENT TENANTS LEASING AT CENTRE SQUARE



## Join a Group of Great Retailers!

- Full City Cafe - Tenant since 3/21/2005
- Jersey Giant Subs - Tenant since 12/1/2012
- Bronson at Home - 2/20/2019
- U-tan - Tenant since 5/1/17
- Zen Salon & Spa - Tenant since 2/1/2019
- Advanced Rx Health Pharmacy - Tenant since 9/15/2010
- Vina Nails - Tenant since 1/1/2012
- Tiki Pineapple - Tenant since 7/1/2020
- Irish Roofing & Exterior - Tenant since 1/1/2021

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**2020 OPERATING EXPENSES**

<u>Account Description</u>	<b>Actual</b>		<b>Actual</b>		<b>Budget</b>	
	<b>2018</b>		<b>2019</b>		<b>2020</b>	
	<b>\$</b>	<b>PSF</b>	<b>\$</b>	<b>PSF</b>	<b>\$</b>	<b>PSF</b>
Building Maintenance	6,067	0.33	6,726	0.36	8,090	0.43
HVAC Maintenance	278	0.01	512	0.03	1,000	0.05
Security	-	-	-	-	450	0.02
Trash Collection	2,315	0.12	3,128	0.17	3,300	0.18
Utilities - Common Area	2,509	0.13	1,536	0.08	1,800	0.10
Water and Sewer	10,133	0.54	9,024	0.48	9,400	0.50
Grounds Maintenance	10,042	0.54	14,667	0.79	17,700	0.95
Property Management	16,260	0.87	10,250	0.55	12,000	0.64
Snow and Ice Removal	13,684	0.73	12,480	0.67	10,000	0.54
Insurance	3,494	0.19	-	-	4,000	0.21
Property Taxes	46,072	2.47	44,151	2.37	46,000	2.47
	<b>110,853</b>	<b>5.95</b>	<b>102,475</b>	<b>5.50</b>	<b>113,740</b>	<b>6.11</b>

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## Demographic and Income Profile

7910 Oakland Dr, Portage, Michigan, 49024  
Ring: 3 mile radius

Prepared by Esri  
Latitude: 42.20205  
Longitude: -85.61390

Summary	Census 2010		2015		2020	
Population	40,808		41,454		42,563	
Households	16,653		17,074		17,579	
Families	11,026		11,143		11,372	
Average Household Size	2.44		2.42		2.41	
Owner Occupied Housing Units	11,659		11,651		11,964	
Renter Occupied Housing Units	4,994		5,423		5,615	
Median Age	38.2		39.3		40.2	
Trends: 2015 - 2020 Annual Rate	Area		State		National	
Population	0.53%		0.15%		0.75%	
Households	0.58%		0.21%		0.77%	
Families	0.41%		0.06%		0.69%	
Owner HHs	0.53%		0.19%		0.70%	
Median Household Income	3.62%		2.79%		2.66%	
Households by Income	2015				2020	
	Number		Percent		Number	Percent
<\$15,000	1,645		9.6%		1,535	8.7%
\$15,000 - \$24,999	1,850		10.8%		1,480	8.4%
\$25,000 - \$34,999	1,656		9.7%		1,441	8.2%
\$35,000 - \$49,999	1,982		11.6%		1,799	10.2%
\$50,000 - \$74,999	3,093		18.1%		2,926	16.6%
\$75,000 - \$99,999	2,408		14.1%		2,785	15.8%
\$100,000 - \$149,999	2,447		14.3%		3,041	17.3%
\$150,000 - \$199,999	1,017		6.0%		1,353	7.7%
\$200,000+	976		5.7%		1,219	6.9%
Median Household Income	\$59,007		\$70,505			
Average Household Income	\$80,316		\$92,515			
Per Capita Income	\$33,229		\$38,374			
Population by Age	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,608	6.4%	2,509	6.1%	2,562	6.0%
5 - 9	2,820	6.9%	2,579	6.2%	2,515	5.9%
10 - 14	3,015	7.4%	2,882	7.0%	2,728	6.4%
15 - 19	2,772	6.8%	2,780	6.7%	2,719	6.4%
20 - 24	2,298	5.6%	2,581	6.2%	2,602	6.1%
25 - 34	5,210	12.8%	5,182	12.5%	5,259	12.4%
35 - 44	5,390	13.2%	5,292	12.8%	5,490	12.9%
45 - 54	6,122	15.0%	5,686	13.7%	5,475	12.9%
55 - 64	5,028	12.3%	5,578	13.5%	5,675	13.3%
65 - 74	2,835	6.9%	3,524	8.5%	4,337	10.2%
75 - 84	1,894	4.6%	1,907	4.6%	2,171	5.1%
85+	815	2.0%	954	2.3%	1,030	2.4%
Race and Ethnicity	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
White Alone	35,364	86.7%	35,249	85.0%	35,473	83.3%
Black Alone	1,874	4.6%	1,953	4.7%	2,070	4.9%
American Indian Alone	160	0.4%	161	0.4%	165	0.4%
Asian Alone	1,859	4.6%	2,283	5.5%	2,723	6.4%
Pacific Islander Alone	15	0.0%	22	0.1%	28	0.1%
Some Other Race Alone	368	0.9%	444	1.1%	531	1.2%
Two or More Races	1,169	2.9%	1,342	3.2%	1,571	3.7%
Hispanic Origin (Any Race)	1,232	3.0%	1,548	3.7%	1,947	4.6%

Data Note: Income is expressed in current dollars.

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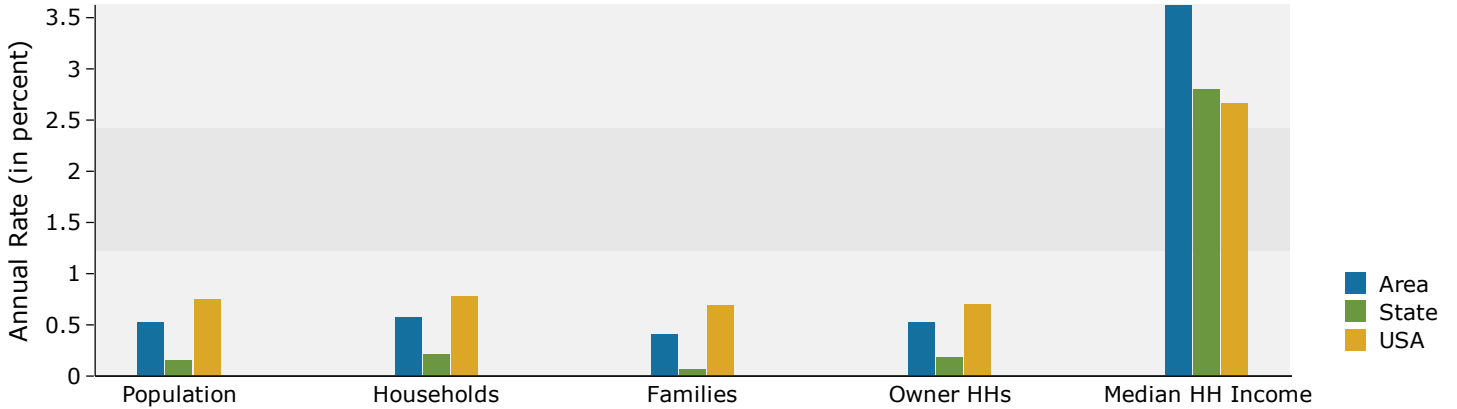


## Demographic and Income Profile

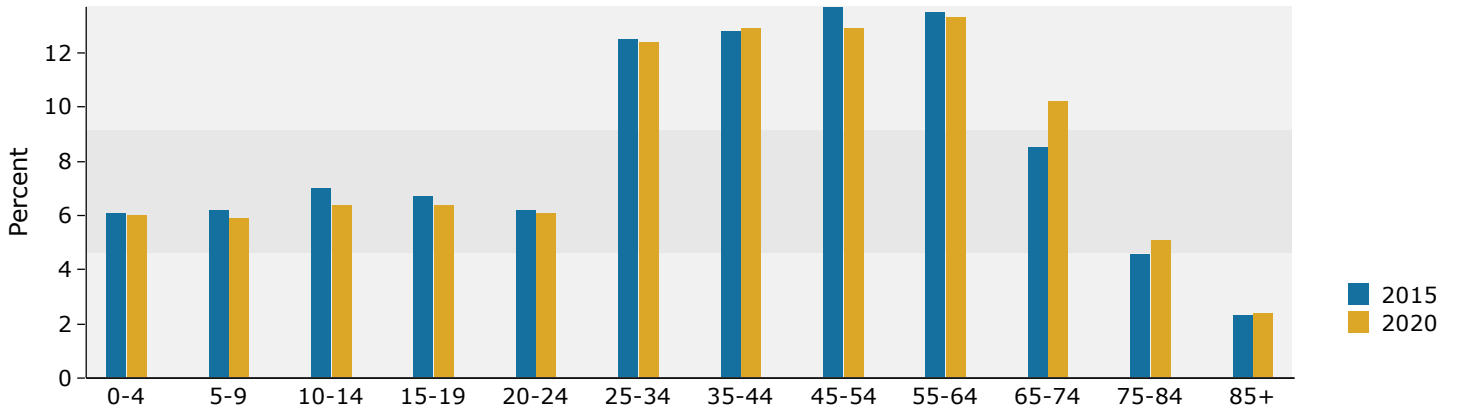
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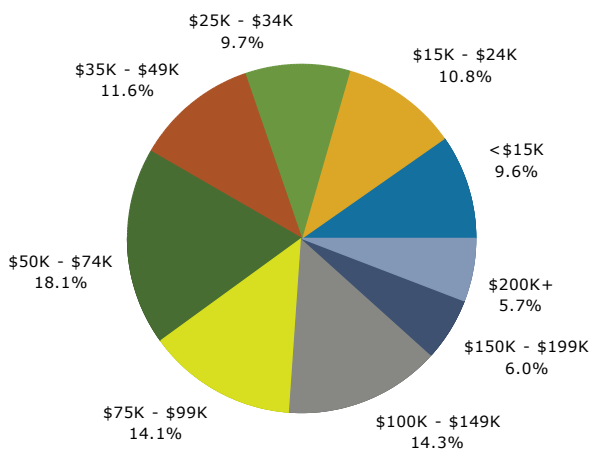
### Trends 2015-2020



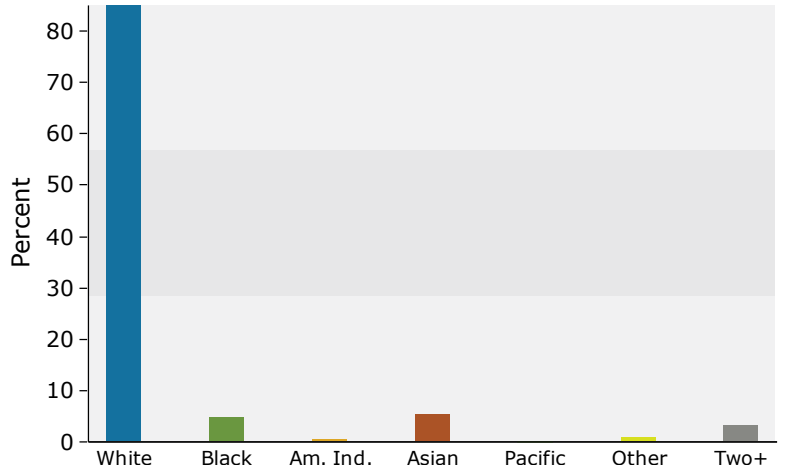
### Population by Age



### 2015 Household Income



### 2015 Population by Race



2015 Percent Hispanic Origin: 3.7%