

21790 Coolidge Hwy



Office - Royal Oak Submarket
Oak Park, MI 48237

17,500
SF RBA

0.67
AC Lot

1967 / 2014
Built / Renov

783 - 2,665
Available SF

1,090
Max Contig SF

\$13 - 16
CoStar Est. Office Rent

Sale

Sold Price Not Disclosed - Portfolio Price
Date Aug 2016 # of Properties 2

Building

Type 2 Star Office
Location Urban

RBA 17,500 SF Year Built 1967
Stories 2 Year Renov 2014
Typical Floor 7,622 SF Tenancy Multi
Class B Owner Occup No
Construction Metal Elevators None
Building Ht 22' Slab to Slab 10'

CoStar Est. Rent \$13 - 16/fs (Office)

Taxes \$0.77/SF (2021)

Walk Score® Very Walkable (70)

Parking Ratio 2.29/1,000 SF

Parking Type Spaces
Surface 40

Land

Land Acres 0.67 AC Land SF 29,185 SF
Bldg FAR 0.60 Dimensions 130' x 223'
Zoning B-1

Tenants

Name	SF Occupied
Salon Saga	1,940
Metro Protective Services	1,145
Bertoni Legal PLLC	1,015
Donahue Mortgage LLC	800
Cambridge Development Associates	400

4 Other Tenants

Source: CoStar Research

About the Owner

Dmm Realty Llc

2351 Saffron Ct
Troy, MI 48085
United States
(248) 275-1905 (p)
Since Apr 17, 2020

Building Amenities

Air Conditioning Central Heating

For Lease

Smallest Space 783 SF Office Avail 2,665 SF
Max Contiguous 1,090 SF
of Spaces 3

Vacant 2,665 SF
% Leased 84.8%
Rent Withheld - CoStar Est. Rent \$13 - 16 (Office)

Space

Floor	Available	Use	Rent	Services
P 1st	783 SF	Office	Withheld	FS
P 1st	792 SF	Office	Withheld	FS
P 1st	1,090 SF	Office	Withheld	FS

Leasing Activity

Sign ...	Leased	Use	Rent	Services	Rent T...
Oct 2...	1,145 SF	Office	-	-	-
Jun 2...	1,015 SF	Office	\$11.55	FS	Starting
Mar 2...	1,940 SF	Office	\$13.00	FS	Starting
Mar 2...	800 SF	Office	\$10.00	FS	Asking
Apr 2...	800 SF	Office	\$10.00	FS	Asking

3 Other Lease Comps

Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 1-3 Star	10.9%	↑ 0.9%
Subject Property	15.2%	↑ 15.2%
Market Overall	12.1%	↑ 0.9%

Market Rent Per Area

Submarket 1-3 Star	\$21.02/SF	↑ 1.5%
Subject Property	\$15.06/SF	↑ 1.1%
Market Overall	\$21.18/SF	↑ 0.4%

Submarket Leasing Activity

Months on Market	11.6	↑ 0.2 mo
12 Mo. Leased	177,467 SF	↑ 78.1%

Submarket Sales Activity

	Current	Prev Year
Market Sale Price Per Area	\$119/SF	\$117/SF
12 Mo. Sales Volume	\$30.38M	\$15.73M

Property Contacts

True Owner Dmm Realty Llc
Recorded Owner Dmm Realty Llc
Owner Type Individual

Primary Leasing Signature Associates

Documents

Property



Building Notes

This property is prime for redevelopment. Located on a hard corner at lighted intersection, the property consists of one 14,350 sq. ft., 2-story, office building on 0.67 acres of land with 130' frontage and 28,741 cars per day on Coolidge Hwy. Excellent daytime population and dense surrounding neighborhoods make this an attractive buy. Additional lots behind the property are also available.

Public Transportation

Airport	Drive	Distance
Detroit City Airport	24 min	14.4 mi
Detroit Metropolitan Airport	41 min	25.7 mi

Location

Zip	48237
Submarket	Royal Oak
Submarket Cluster	Royal Oak
Location Type	Urban
Market	Detroit
County	Oakland
State	Michigan
CBSA	Detroit-Warren-Dearborn, MI
DMA	Detroit, MI
Country	United States

Public Record

2022 Assessment

Improvements	\$305,600	\$10.47/SF
Land	\$57,200	\$1.96/SF
Total Value	\$362,800	\$12.43/SF

Parcels 25-32-152-001

Demographics

	1 mile	3 miles
Population	15,483	149,649
Households	6,109	61,886
Median Age	39.30	40.40
Median HH Income	\$44,906	\$55,289
Daytime Employees	7,692	54,058
Population Growth '22 - '27	▼ -1.19%	▼ -1.55%
Household Growth '22 - '27	▼ -1.36%	▼ -1.60%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
Coolidge Hwy	Northend Ave S	17,970	2022	0.09 mi
West 9 Mile Road	Mc Clain Dr W	15,472	2022	0.38 mi
9 MILE RD	Mc Clain Dr	14,456	2020	0.38 mi
Coolidge Hwy	Mc Clain Dr N	24,270	2022	0.44 mi
W 9 Mile Rd	Jerome St W	11,982	2022	0.48 mi
Meyers Rd	Cloverdale Ave S	6,758	2022	0.54 mi
W 8 Mile Rd	Coolidge Hwy E	58,830	2022	0.63 mi
W 8 Mile Rd	Coolidge Hwy W	51,503	2022	0.63 mi
SCHAEFER HWY	Coolidge Hwy	6,922	2020	0.64 mi
W 8 Mile Rd	Meyers Rd E	53,071	2022	0.68 mi

Made with TrafficMetrix® Products

Flood Risk

Flood Risk Area	Moderate to Low Risk Areas
FEMA Flood Zone	B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods.
Floodplain Area	100-year and 500-year
In SFHA	No
FEMA Map Identifier	26125C0683F
FIRM ID	26125C
FIRM Panel Number	0683F
FEMA Map Date	Sep 29, 2006

Property ID: 578167

Images



Primary Photo



Building Photo



Building Photo



Primary Photo



Building Photo



Building Photo



Building Photo



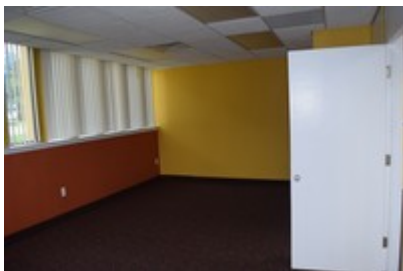
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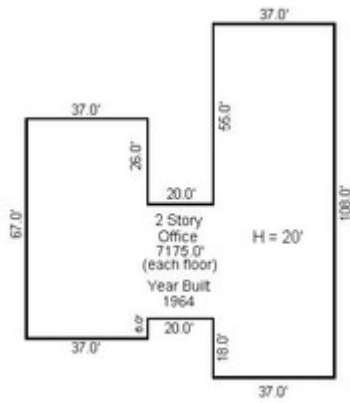
Building Photo



Building Photo



Building Photo



Marketing Brochure/Flyer



Aerial



Plat Map