

8505-8531 W 9 Mile Rd



Storefront Retail/Office (Strip Center) - Royal Oak Submarket
Oak Park, MI 48237

4,880 SF GLA **0.32** AC Lot **1966** Built **2,500** Available SF **2,500** Max Contig SF **\$13 - 16** CoStar Est. Retail Rent

Building

Type	2 Star Retail Storefront Retail/Office (Strip Center)		
Location	Urban		
GLA	4,880 SF	Year Built	1966
Stories	1	Tenancy	Multi
Typical Floor Class	4,880 SF C	Owner Occup	No
Docks	None		
Construction	Masonry		
CoStar Est. Rent	\$13 - 16/SF (Retail)		
Frontage	130' on 9 Mile Rd 94' on Republic St		
Taxes	\$1.29/SF (2021)		
Walk Score®	Somewhat Walkable (65)		
Parking Ratio	2.46/1,000 SF		

Parking Type	Spaces
Surface	12

Land

Land Acres	0.32 AC	Land SF	13,939 SF
Bldg FAR	0.35	Dimensions	14' x 100'
Zoning	BI		

Tenants

Name	SF Occupied
Pik Nik Basket	1,100
Tai Fai Restaurant	1,100

Source: CoStar Research

About the Owner

John Jadan
8511 W 9 Mile Rd
Oak Park, MI 48237
United States
(248) 398-1048 (p)
Since Feb 4, 2009

Building Notes

4880 sqft commercial strip center located at busy intersection on Nine Mile Road, at intersecting cities of Ferndale and Oak Park. In the process of being redecorated. Ideal for retail or office use.

Center not for sale.

For Lease

Smallest Space	2,500 SF	Retail Avail	2,500 SF
Max Contiguous	2,500 SF		
# of Spaces	1		
Vacant	2,500 SF		
% Leased	48.8%		
Rent	Withheld - CoStar Est. Rent \$13 - 16 (Retail)		

Space

Floor	Available	Use	Rent	Services
P 1st	2,500 SF	Retail	Withheld	-

Leasing Activity

Sign ...	Leased	Use	Rent	Services	Rent T...
Mar 2...	1,550 SF	Off/Ret	\$9.29	+UTIL	Asking
Jul 2009	1,200 SF	Retail	\$12.00	+UTIL	Asking

Shopping Center

Type	Strip Center	Land Area	0.32 AC
GLA	4,880 SF	# of Properties	1
Retail Avail	2,500 SF	Year Built/Renov	1966
Avail. Spaces	1	Floors	1
% Leased	48.8%		
Parking	12 Surface Spaces		
Frontage	9 Mile Rd 130', Republic St 94'		

Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 1-3 Star	4.0%	↑ 0.1%
Subject Property	51.2%	↔ 0.0%
Market Overall	5.3%	↑ 0.1%

Market Rent Per Area	Current	YOY Change
Submarket 1-3 Star	\$18.34/SF	↑ 2.1%
Subject Property	\$15.13/SF	↑ 0.1%
Market Overall	\$17.86/SF	↑ 2.5%

Submarket Leasing Activity	Current	YOY Change
Months on Market	9.4	↓ -9.2 mo
12 Mo. Leased	241,748 SF	↓ -6.7%

Submarket Sales Activity	Current	Prev Year
Market Sale Price Per Area	\$153/SF	\$144/SF
12 Mo. Sales Volume	\$38.98M	\$48.19M

Property Contacts

True Owner	John Jadan
Recorded Owner	Jadan John & Ferial
Primary Leasing	NAI Farbman

Public Transportation

Airport	Drive	Distance
Detroit City Airport	25 min	10.9 mi
Detroit Metropolitan Airport	41 min	29.5 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

Demographics

	1 mile	3 miles	10 Min. Drive
Population	17,115	150,385	338,601
Households	7,260	64,637	140,928
Median Age	40.50	40.50	39.10
Median HH Income	\$69,580	\$61,513	\$54,282
Daytime Employees	4,892	52,351	149,828
Population Growth '22 - '27	▼ -0.58%	▼ -1.43%	▼ -0.64%
Household Growth '22 - '27	▼ -0.62%	▼ -1.45%	▼ -0.67%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
W 9 Mile Rd	Sherman St E	30,410	2018	0.09 mi
Rosewood St	Albany St S	6,090	2022	0.26 mi
Pinecrest Dr	W Cambourne St S	4,431	2022	0.55 mi
Pinecrest Drive	W Lewiston Ave	5,348	2019	0.56 mi
Pinecrest Drive	W Lewiston Ave S	5,121	2022	0.56 mi
Pinecrest Dr	W Lewiston Ave S	4,760	2022	0.58 mi
W 9 Mile Rd	Beaufield E	31,440	2018	0.59 mi
Pinecrest Dr	Pearson St N	4,710	2022	0.59 mi
W Drayton St	Westridge Ct W	2,486	2022	0.60 mi
Wyoming St	Cloverdale Ave S	6,524	2022	0.64 mi

Made with TrafficMetrix® Products

Public Record

2022 Assessment

Improvements	\$159,200	\$11.42/SF
Land	\$49,400	\$3.54/SF
Total Value	\$208,600	\$14.96/SF

Parcels 25-33-102-011

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: 1313866

Images



Primary Photo



Building Photo