

**3564**

**WEST VERNOR HWY**

**SOUTHWEST**

**FOR SALE**



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From the 1920s to the mid-1980s, the Lithuanian Hall was a place for parties, family events, concerts and other social gatherings. This architectural jewel was built to reflect the rich and ethnic heritage of the surrounding Southwest Detroit community. Now, after a \$2 million renovation, the Lithuanian Hall has been reborn as a center of opportunity for educational, cultural, retail and commercial groups.



## 3564 West Vernor Highway SOUTHWEST

**\$1,690,000**

18,860 Square Feet

The Lithuanian Hall is a historical three-story, mixed-use building located on Vernor Highway in Southwest Detroit and just a few blocks from Corktown. The building underwent a full renovation in 2006 and was the first Core and Shell LEED-certified rehab in the city of Detroit. The building is comprised of ground-floor retail with office space on floors two and three with a full kitchen and elevator. The lower level also features usable office and storage space.

Tenancy Multiple

Number of Floors 3 plus lower level

Year Built 1921

Year Renovated 2006

Zoning B4

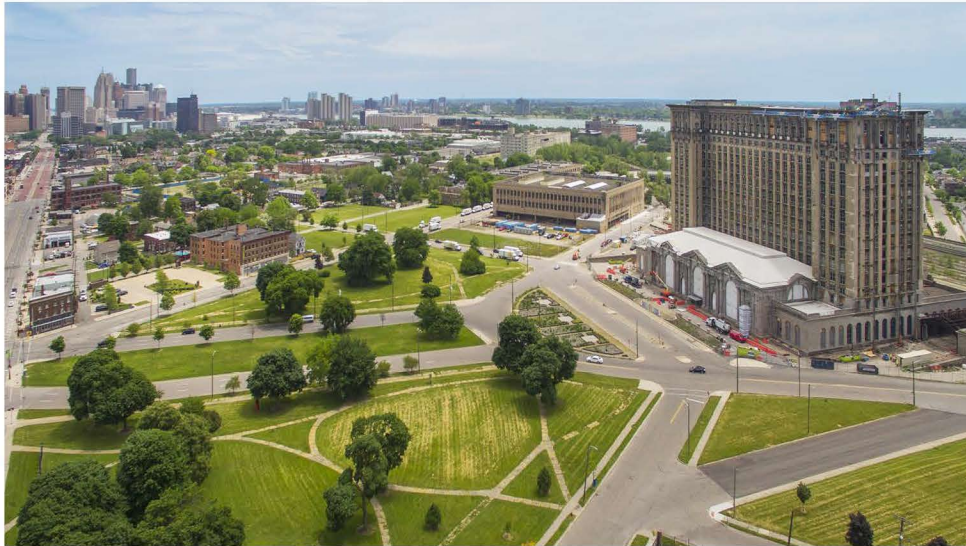
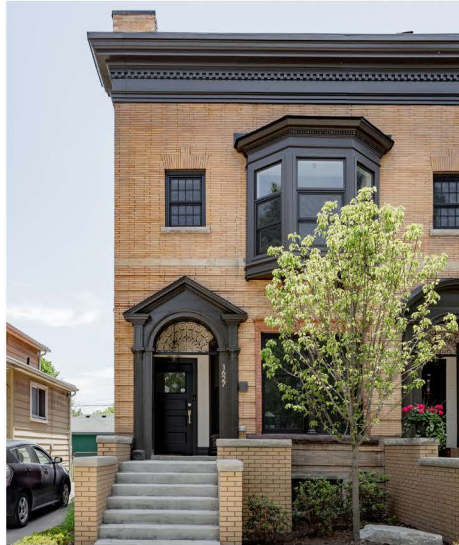




## Corktown // Southwest

Southwest Detroit is a Detroit neighborhood that includes Mexicantown, Detroit's vibrant Mexican community. Clark Park is a popular park within the Hubbard Farms area of Southwest Detroit.

The oldest neighborhood in the city, Corktown is a historic district located just west of Downtown Detroit, Michigan. The neighborhood was listed on the National Register of Historic Places in 1978. The Corktown Historic District is largely residential, although some commercial properties along Michigan Avenue are included in the district. The residential section is listed on the National Register of Historic Places and is designated as a City of Detroit Historic District. Corktown is also home to a vibrant commercial community, including many of the city's most well-known restaurants, bars and breweries: Slows BBQ, Tako, Ima, Batch Brewing, Mudgie's, Sugar House, and Two James Spirits.





## Area Retailers & Institutions

- |                                                                       |                                   |                                                     |                                                                                 |
|-----------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------|---------------------------------------------------------------------------------|
| 1 <b>3564 West Vernor highway</b>                                     | 5 Ima Noodles, MotorCity Wine     | 10 Folk Detroit, Mama Coo's Mink, Lady of the House | 13 Mudgie's Deli, Batch Brewing                                                 |
| 2 Ford's Michigan Central Station                                     | 6 Ford's Factory at Corktown      | 11 Quicken Loans Data Center                        | 14 Trumbull + Porter Hotel<br>Brew Detroit                                      |
| 3 Takoi, Two James Spirits                                            | 7 The Corner   Detroit Apartments | 12 The Assembly / Modern Apartments and Office      | 15 1 Mile +/- to General Motors, Quicken Loans, Bedrock, Blue Cross Blue Shield |
| 4 Slows BBQ, Astro Coffee, O'Connor, LJ's, Mercury Bar, Grandma Bob's | 8 Elton Park : Upscale Apartments |                                                     |                                                                                 |
|                                                                       | 9 Detroit Institute of Bagels     |                                                     |                                                                                 |



# Rent Roll & Expenses

<b>Space</b>	<b>Tenant</b>	<b>Size</b>	<b>Lease Rate</b>	<b>Lease Term</b>
1st Floor	Allstate	1,500 SF	\$ 14.00 / SF	2 Years
1st Floor & Lower Level	HBC	5,300 SF	\$ 13.44 / SF	5 Years
2nd & 3rd Floor	Southwest Housing	5,750 SF	Will be delivered vacant	

## Expenses

City Inspections	\$ 450
Insurance	\$ 5,460
Repairs	\$ 2,400
Snow / landscape	\$ 900
Taxes	\$ 4,500
Utilities	\$ 6,490

## Totals

Gross Income	\$ 92,280
Total Expenses	\$ 20,200
<b>NET Operating Income</b>	<b>\$ 72,080</b>

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LISTING AGENT

**Vincent Mazzola**

CELL

**313 704 2678**

EMAIL

**vincent@oconnordetroit.com**

LISTING AGENT

**Ryan Cooley**

CELL

**313 258 1046**

EMAIL

**ryan@oconnordetroit.com**

ADDRESS

**2122 Michigan Avenue**

OFFICE

**313 963 9891**

WEB

**oconnordetroit.com**

SOCIAL

**@oconnordetroit**

**O'Connor** Real Estate