

INDUSTRIAL BUILDING

FOR SALE/LEASE



**430 RACE STREET
COLDWATER, MI**

**Insite
COMMERCIAL**

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INDUSTRIAL BUILDING FOR SALE OR LEASE

**430 RACE STREET
COLDWATER, MI 48036**

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DISCLAIMER/DISCLOSURE

Information contained herein was obtained from sources deemed to be reliable, but is not guaranteed. Any prospective purchaser/investor/tenant contemplating, under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections, investigations and due diligence through appropriate third party independent professionals selected by such prospective purchaser/investor/tenant.

All financial data should be verified by the prospective purchaser/investor/tenant including obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Insite Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Insite Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations, as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions from the prospective purchaser/investor/tenant should be discussed with an attorney. Tax questions from the prospective purchaser/investor/tenant should be discussed with a certified public accountant or tax attorney. Title questions from the prospective purchaser/investor/tenant should be discussed with a title officer or attorney. Questions from the prospective purchaser/investor/tenant regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Insite Commercial in compliance with all applicable fair housing and equal opportunity laws.



SUMMARY

Location: 430 Race Street
Coldwater, MI 48036

Parcel I.D.: 304-000-000-621-01

Total Building Size: 9,600 SF

Total Land Size 1.98 Acres (86,248.80 SF)

List Price: \$495,000 (\$51.56 PSF)

Lease Rate: \$4.95 per SF NNN

Property Taxes: \$4,331.15 (2021)

Zoning: D-2: Heavy Industrial

Demographics in 5 Mile Radius:	Population:	19,571 people
	Households:	7,147 homes
	Avg. HH Income:	\$55,865 USD
	Traffic Counts:	17,450 VPD (US-12)

Property Highlights:

- Excellent visibility with 280 FT of frontage.
- 3p 240/480v 1000amp power.
- 14 FT clear ceiling height.
- 3 grade level doors
- Complete roof seal in 2021.
- Lot is clear and grass covered.
- Surface parking is partially asphalt and concrete.
- Outside storage and cannabis use are allowed.
- Contact broker for due diligence materials.

For Information Contact:

LARRY BALONE
248-359-9000 x2



PHOTOGRAPHS



OFFICE | INDUSTRIAL | RETAIL | LAND | INVESTMENT | TENANT REPRESENTATION | CORPORATE SERVICES | PROPERTY MANAGEMENT | AVIATION SERVICES

PHOTOGRAPHS



PHOTOGRAPHS

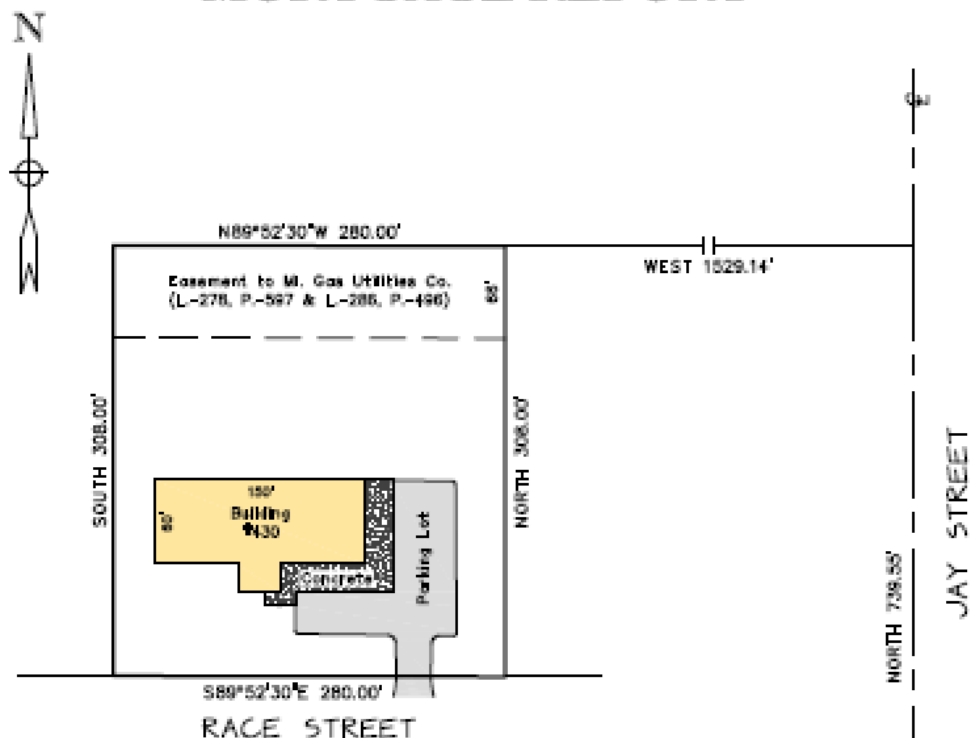


SURVEY

DATE: August 6, 2021

SURVEY NO.: COLD4-29186

MORTGAGE REPORT



SURVEYOR'S NOTES:

1. The information shown herein is for mortgage purposes only. This map is not to be used to construct fences, buildings, other improvements or to correct title problems. No corners were set.
2. According to the FIRM for this municipality, the buildings on this parcel do not fall within the limits of a designated flood hazard area.

SE Cor. W 1/2,
NW 1/4 Sec. 21

DESCRIPTION FURNISHED:

LOCATED IN THE CITY OF COLDWATER, COUNTY OF BRANCH, STATE OF MICHIGAN, AND DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN THE FOURTH WARD OF THE CITY OF COLDWATER, SITUATED IN THE NORTHWEST QUARTER OF SECTION 21, TOWN 6 SOUTH, RANGE 6 WEST, MICHIGAN PRINCIPAL MERIDIAN, TOWNSHIP OF COLDWATER, COUNTY OF BRANCH, STATE OF MICHIGAN, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT THAT IS NORTH 739.55 FEET, THENCE WEST 1529.14 FEET FROM THE SOUTHEAST CORNER OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21, AND RUNNING THENCE NORTH 89 DEGREES 52' 30" WEST 280.00 FEET; THENCE SOUTH 308.00 FEET, TO THE NORTH LINE OF RACE STREET; THENCE SOUTH 89 DEGREES 52' 30" EAST 280.00 FEET, ALONG THE NORTH LINE OF SAID RACE STREET; THENCE NORTH 308.00 FEET TO THE POINT OF BEGINNING.

RE: LIBERTY TITLE AGENCY; ANN ARBOR, MI #LJ0157452

NOTE: COPYRIGHT © MOSTROM & ASSOC., INC.
All rights reserved. No part of this map may be reproduced by photocopying, recording or by any other means, or stored, processed or transmitted in or by any computer or other systems without the prior written permission of the surveyor. Copies of this plan without an original signature and seal are not valid.

CERTIFICATE TO ABOVE NAMED PARTIES EXCLUSIVELY

This report is designed for use by a lender and a title insurance company with a residential loan policy. No corner markers were set and the location data shown is based on limited accuracy measurements. No liability is assumed by Mostrom & Assoc., Inc. for any use of the data for construction of new improvements or fences.

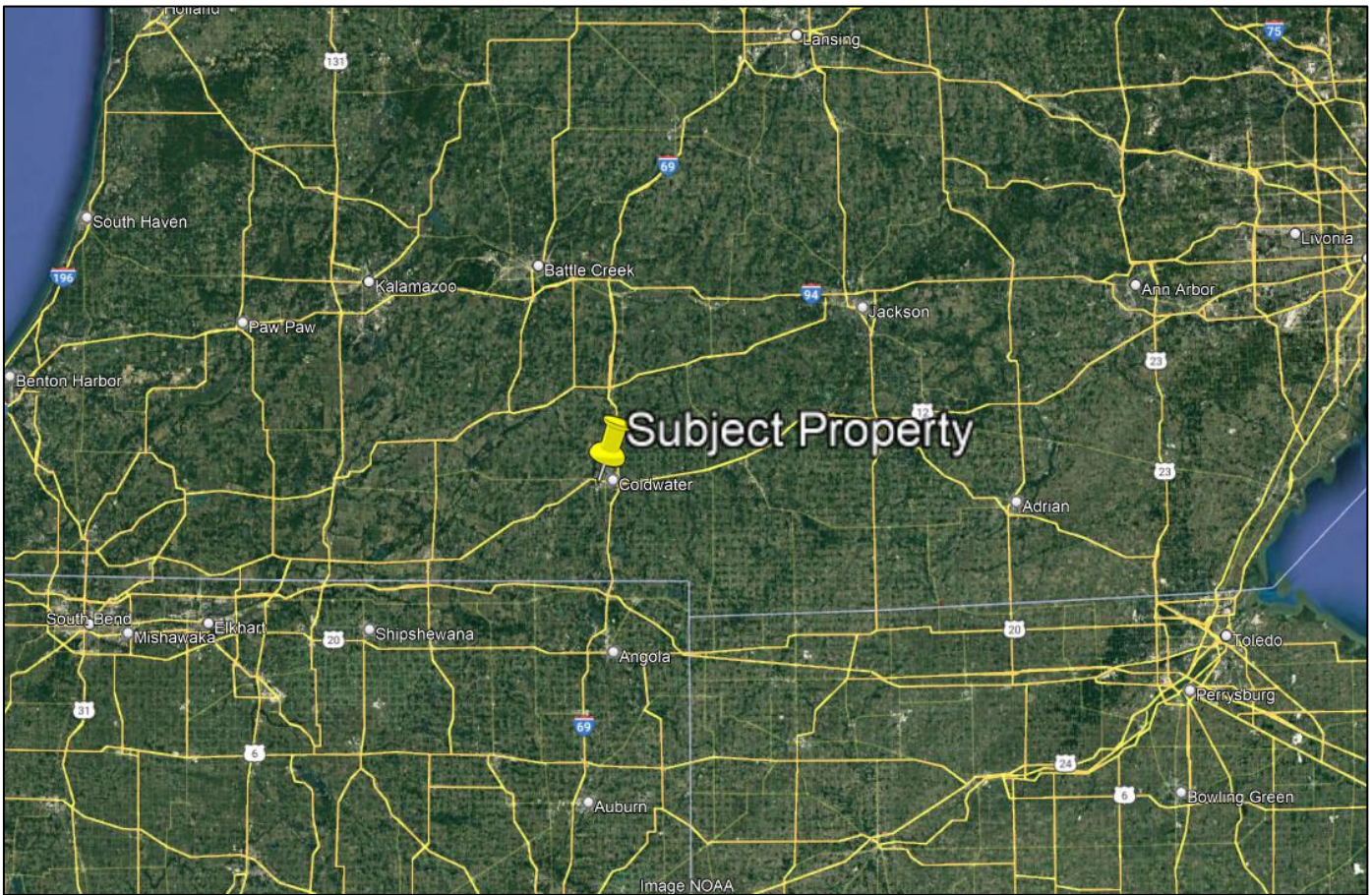


DRAWN BY: MS, MCR

DAVID W. MOSTROM, Professional Surveyor No. 4001032339
610 W. Burr Oak St., Centreville, MI 49032 (269) 467-8348
28 W. Chicago St., Coldwater, MI 49038 (517) 279-9707

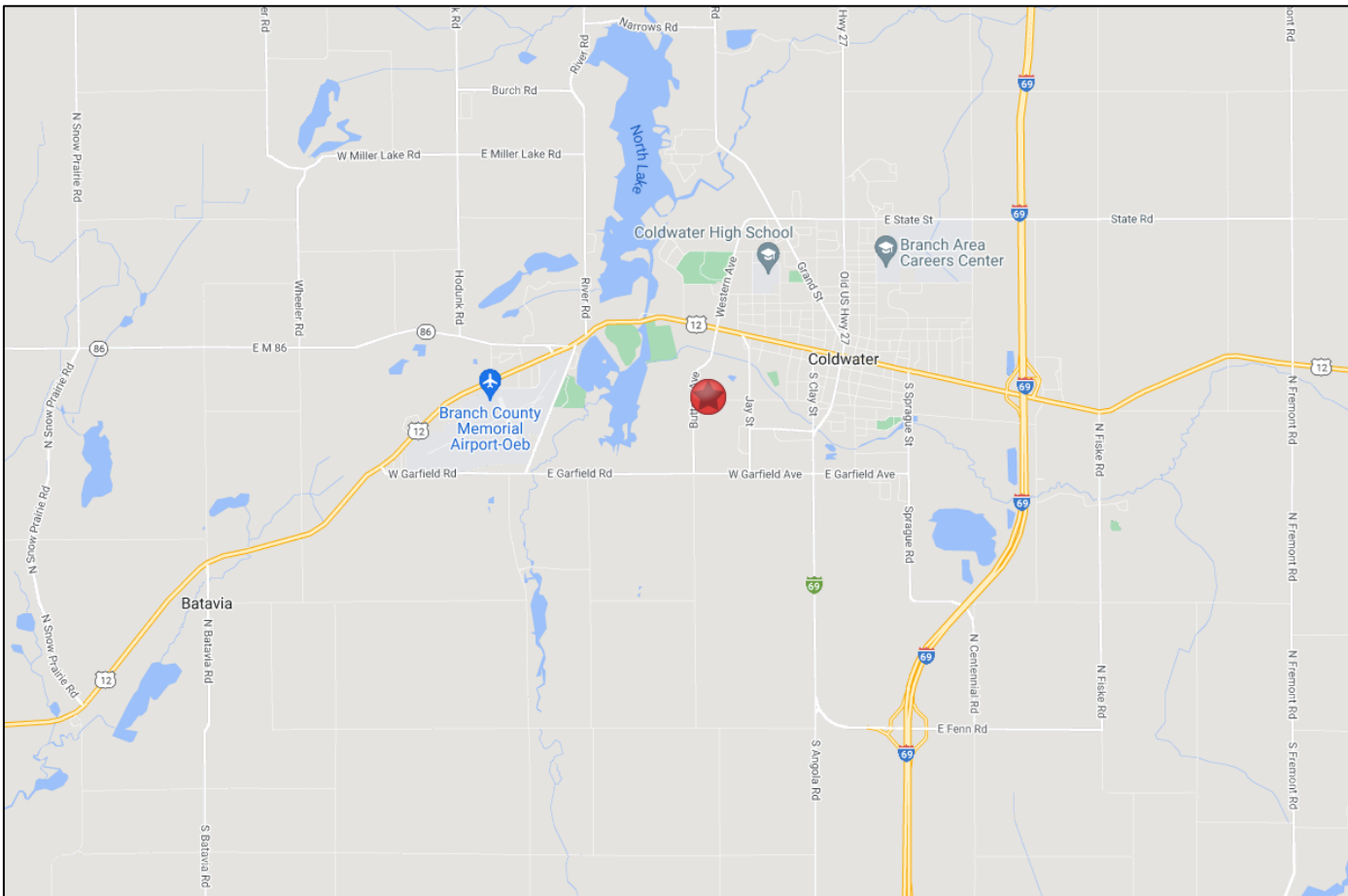
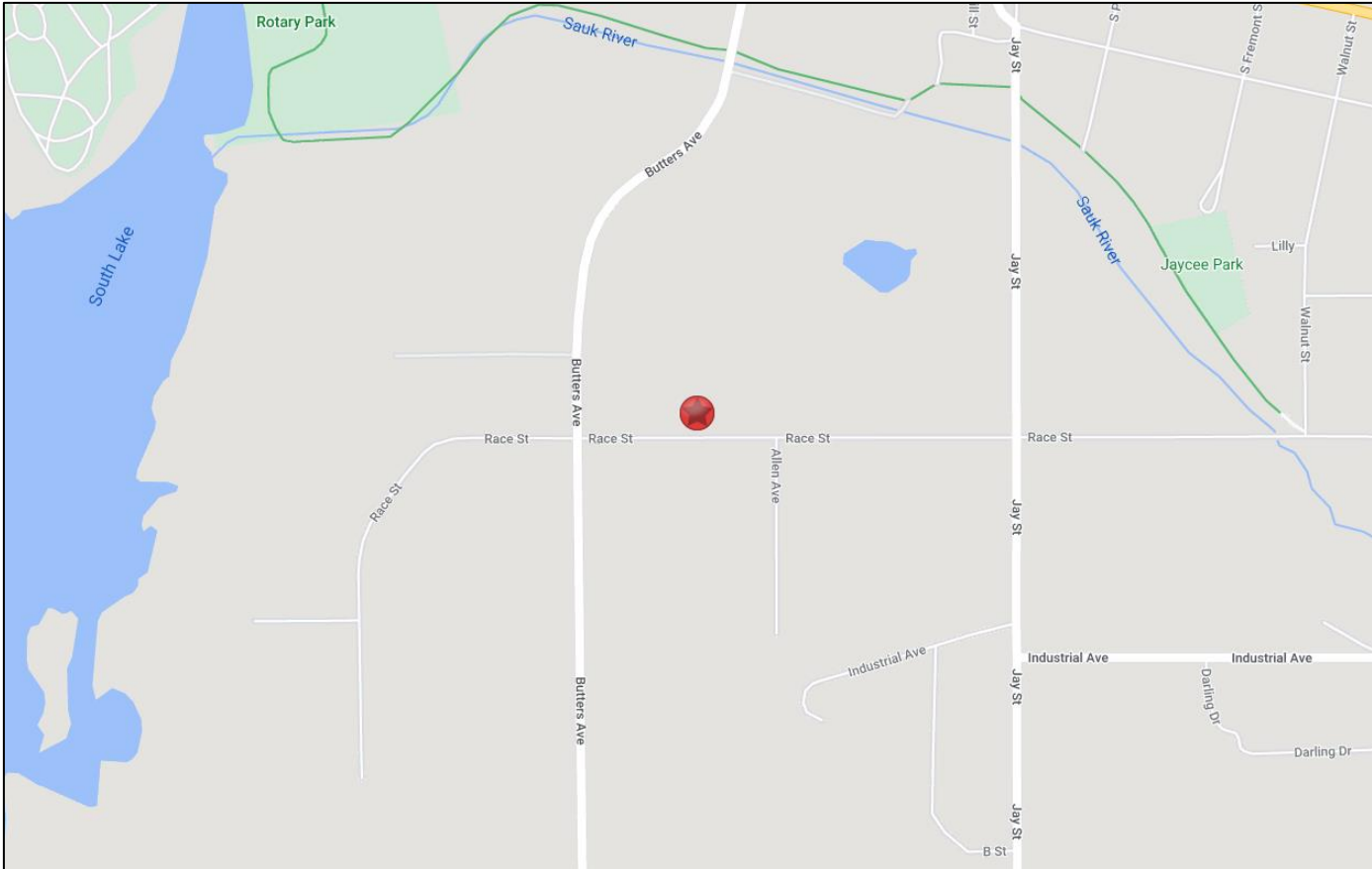
SHEET 1 OF 1

AERIAL



AREA MAP

OFFICE | INDUSTRIAL | RETAIL | LAND | INVESTMENT | TENANT REPRESENTATION | CORPORATE SERVICES | PROPERTY MANAGEMENT | AVIATION SERVICES



DEMOGRAPHICS



Full Profile

2010-2020 Census, 2022 Estimates with 2027 Projections
 Calculated using Weighted Block Centroid from Block Groups

Lat/Lon: 41.936/-85.0213

430 Race St Coldwater, MI 49036	1 mi radius	3 mi radius	5 mi radius
Population			
2022 Estimated Population	3,100	16,231	19,571
2027 Projected Population	3,079	16,211	19,584
2020 Census Population	3,079	16,327	19,370
2010 Census Population	2,867	16,591	19,315
Projected Annual Growth 2022 to 2027	-0.1%	-	-
Historical Annual Growth 2010 to 2022	0.7%	-0.2%	0.1%
Households			
2022 Estimated Households	1,293	5,766	7,147
2027 Projected Households	1,284	5,751	7,144
2020 Census Households	1,282	5,762	6,984
2010 Census Households	1,209	5,462	6,556
Projected Annual Growth 2022 to 2027	-0.1%	-	-
Historical Annual Growth 2010 to 2022	-	-	0.2%
Age			
2022 Est. Population Under 10 Years	15.5%	13.4%	12.8%
2022 Est. Population 10 to 19 Years	14.7%	12.9%	12.6%
2022 Est. Population 20 to 29 Years	12.7%	12.6%	12.0%
2022 Est. Population 30 to 44 Years	17.1%	19.6%	19.2%
2022 Est. Population 45 to 59 Years	15.3%	18.0%	18.6%
2022 Est. Population 60 to 74 Years	17.4%	16.0%	17.2%
2022 Est. Population 75 Years or Over	7.2%	7.5%	7.6%
2022 Est. Median Age	35.4	37.3	38.9
Marital Status & Gender			
2022 Est. Male Population	47.5%	53.0%	52.7%
2022 Est. Female Population	52.5%	47.0%	47.3%
2022 Est. Never Married	37.2%	32.5%	31.0%
2022 Est. Now Married	27.4%	33.8%	37.4%
2022 Est. Separated or Divorced	28.3%	26.9%	24.9%
2022 Est. Widowed	7.1%	6.8%	6.8%
Income			
2022 Est. HH Income \$200,000 or More	1.2%	1.8%	2.2%
2022 Est. HH Income \$150,000 to \$199,999	0.9%	2.7%	3.1%
2022 Est. HH Income \$100,000 to \$149,999	3.6%	7.8%	8.8%
2022 Est. HH Income \$75,000 to \$99,999	17.2%	13.6%	14.1%
2022 Est. HH Income \$50,000 to \$74,999	28.2%	22.7%	22.3%
2022 Est. HH Income \$35,000 to \$49,999	13.1%	18.9%	18.0%
2022 Est. HH Income \$25,000 to \$34,999	15.5%	12.9%	12.2%
2022 Est. HH Income \$15,000 to \$24,999	10.6%	11.4%	12.0%
2022 Est. HH Income Under \$15,000	9.7%	8.1%	7.5%
2022 Est. Average Household Income	\$47,439	\$54,228	\$55,865
2022 Est. Median Household Income	\$46,605	\$49,085	\$50,612
2022 Est. Per Capita Income	\$19,877	\$20,924	\$21,821
2022 Est. Total Businesses	183	686	813
2022 Est. Total Employees	2,168	8,668	10,381

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DEMOGRAPHICS



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Lat/Lon: 41.936/-85.0213

430 Race St Coldwater, MI 49036	1 mi radius	3 mi radius	5 mi radius
Race			
2022 Est. White	85.1%	79.5%	81.1%
2022 Est. Black	1.8%	9.6%	8.4%
2022 Est. Asian or Pacific Islander	0.9%	0.9%	0.9%
2022 Est. American Indian or Alaska Native	0.4%	0.3%	0.3%
2022 Est. Other Races	11.9%	9.8%	9.3%
Hispanic			
2022 Est. Hispanic Population	284	1,225	1,413
2022 Est. Hispanic Population	9.2%	7.5%	7.2%
2027 Proj. Hispanic Population	9.2%	7.6%	7.2%
2020 Hispanic Population	9.4%	7.4%	7.3%
Education (Adults 25 & Older)			
2022 Est. Adult Population (25 Years or Over)	1,977	11,051	13,539
2022 Est. Elementary (Grade Level 0 to 8)	3.7%	5.4%	5.0%
2022 Est. Some High School (Grade Level 9 to 11)	6.7%	7.1%	6.8%
2022 Est. High School Graduate	40.0%	39.6%	39.5%
2022 Est. Some College	20.9%	26.2%	26.4%
2022 Est. Associate Degree Only	13.8%	8.2%	7.9%
2022 Est. Bachelor Degree Only	11.9%	10.2%	10.6%
2022 Est. Graduate Degree	3.0%	3.3%	3.9%
Housing			
2022 Est. Total Housing Units	1,371	6,377	8,201
2022 Est. Owner-Occupied	51.5%	57.9%	58.9%
2022 Est. Renter-Occupied	42.9%	32.5%	28.2%
2022 Est. Vacant Housing	5.7%	9.6%	12.9%
Homes Built by Year			
2022 Homes Built 2010 or later	0.3%	0.9%	1.2%
2022 Homes Built 2000 to 2009	6.7%	7.8%	8.4%
2022 Homes Built 1990 to 1999	6.5%	9.7%	10.1%
2022 Homes Built 1980 to 1989	9.4%	9.7%	9.0%
2022 Homes Built 1970 to 1979	9.7%	13.4%	13.6%
2022 Homes Built 1960 to 1969	12.5%	11.5%	12.2%
2022 Homes Built 1950 to 1959	9.4%	10.1%	9.0%
2022 Homes Built Before 1949	39.8%	27.5%	23.6%
Home Values			
2022 Home Value \$1,000,000 or More	-	-	-
2022 Home Value \$500,000 to \$999,999	0.4%	0.3%	0.5%
2022 Home Value \$400,000 to \$499,999	1.6%	1.9%	2.5%
2022 Home Value \$300,000 to \$399,999	2.9%	3.1%	3.4%
2022 Home Value \$200,000 to \$299,999	5.3%	7.0%	9.7%
2022 Home Value \$150,000 to \$199,999	8.8%	14.1%	14.9%
2022 Home Value \$100,000 to \$149,999	17.1%	23.4%	24.4%
2022 Home Value \$50,000 to \$99,999	48.9%	35.3%	31.3%
2022 Home Value \$25,000 to \$49,999	9.2%	7.1%	6.5%
2022 Home Value Under \$25,000	5.8%	7.8%	6.7%
2022 Median Home Value	\$99,536	\$111,301	\$122,064
2022 Median Rent	\$579	\$581	\$582

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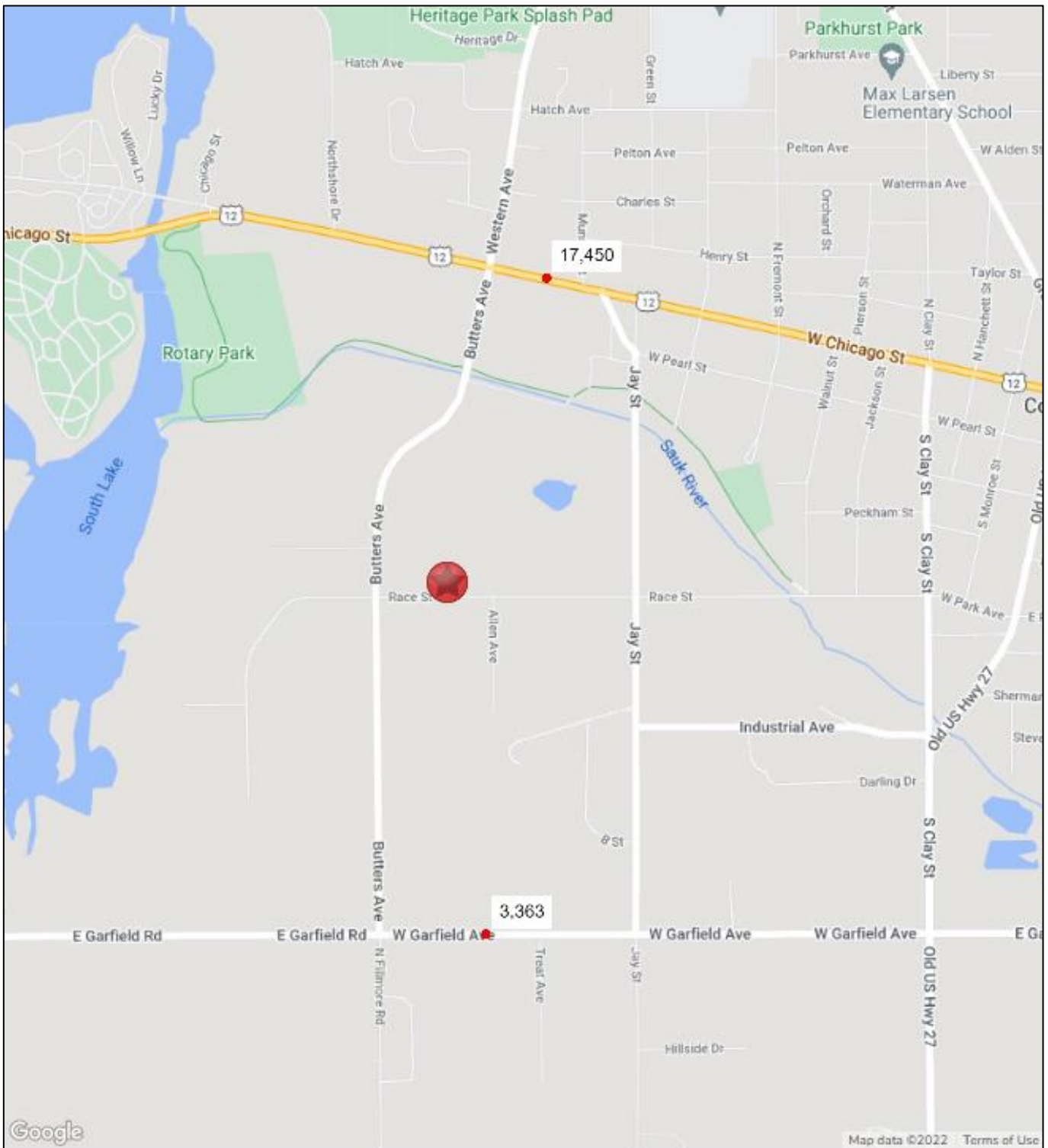
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Labor Force			
2022 Est. Labor Population Age 16 Years or Over	2,320	12,727	15,514
2022 Est. Civilian Employed	63.8%	45.9%	44.3%
2022 Est. Civilian Unemployed	1.9%	1.7%	2.0%
2022 Est. in Armed Forces	-	-	-
2022 Est. not in Labor Force	34.4%	52.3%	53.7%
2022 Labor Force Males	45.6%	53.6%	53.2%
2022 Labor Force Females	54.4%	46.4%	46.8%
Occupation			
2022 Occupation: Population Age 16 Years or Over	1,479	5,847	6,876
2022 Mgmt, Business, & Financial Operations	7.3%	9.1%	10.1%
2022 Professional, Related	12.9%	13.0%	13.8%
2022 Service	21.1%	18.3%	17.9%
2022 Sales, Office	19.6%	20.5%	20.8%
2022 Farming, Fishing, Forestry	1.4%	2.1%	1.8%
2022 Construction, Extraction, Maintenance	5.6%	5.9%	6.0%
2022 Production, Transport, Material Moving	32.1%	31.1%	29.4%
2022 White Collar Workers	39.8%	42.7%	44.8%
2022 Blue Collar Workers	60.2%	57.3%	55.2%
Transportation to Work			
2022 Drive to Work Alone	86.0%	81.8%	82.4%
2022 Drive to Work in Carpool	5.0%	9.6%	9.4%
2022 Travel to Work by Public Transportation	1.4%	0.5%	0.4%
2022 Drive to Work on Motorcycle	-	0.1%	0.1%
2022 Walk or Bicycle to Work	3.9%	3.5%	3.1%
2022 Other Means	1.2%	1.0%	1.0%
2022 Work at Home	2.5%	3.4%	3.6%
Travel Time			
2022 Travel to Work in 14 Minutes or Less	57.3%	59.5%	58.1%
2022 Travel to Work in 15 to 29 Minutes	22.7%	25.3%	26.2%
2022 Travel to Work in 30 to 59 Minutes	15.4%	11.8%	11.9%
2022 Travel to Work in 60 Minutes or More	4.6%	3.4%	3.7%
2022 Average Travel Time to Work	12.7	12.1	12.4
Consumer Expenditure			
2022 Est. Total Household Expenditure	\$54.51 M	\$265.49 M	\$335.56 M
2022 Est. Apparel	\$1.87 M	\$9.16 M	\$11.58 M
2022 Est. Contributions, Gifts	\$2.91 M	\$14.34 M	\$18.26 M
2022 Est. Education, Reading	\$1.51 M	\$7.53 M	\$9.6 M
2022 Est. Entertainment	\$2.97 M	\$14.61 M	\$18.54 M
2022 Est. Food, Beverages, Tobacco	\$8.55 M	\$41.43 M	\$52.24 M
2022 Est. Furnishings, Equipment	\$1.85 M	\$9.1 M	\$11.55 M
2022 Est. Health Care, Insurance	\$5.16 M	\$25.09 M	\$31.73 M
2022 Est. Household Operations, Shelter, Utilities	\$18.01 M	\$87.15 M	\$109.87 M
2022 Est. Miscellaneous Expenses	\$1.02 M	\$5 M	\$6.32 M
2022 Est. Personal Care	\$727.77 K	\$3.55 M	\$4.49 M
2022 Est. Transportation	\$9.93 M	\$48.53 M	\$61.38 M

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TRAFFIC COUNTS

OFFICE | INDUSTRIAL | RETAIL | LAND | INVESTMENT | TENANT REPRESENTATION | CORPORATE SERVICES | PROPERTY MANAGEMENT | AVIATION SERVICES



430 Race St
Coldwater, MI 49036

September 2022



ZONING ORDINANCE

Section 3.1.12

D-2 Heavy Industrial

A. Purpose and Intent

This Zone District is intended to satisfy the land needs for heavy industrial uses, along with the light industrial uses allowed in the D-1 Light Industrial District.

① User Note: Click on [Blue](#) for use-specific standards

B. Permitted Uses

1. Light Industrial[Ⓜ]
2. Heavy Industrial[Ⓜ]
3. Boat, cabinet or furniture manufacturing
4. Food processing and packaging (not including the slaughter of animals)
5. Automotive repair-Major
6. Retail and wholesale commercial/ industrial sales and rentals
7. [Wireless communication facilities](#)[Ⓜ]§4.3
8. Life science technology and medical laboratories
9. Design and development of computer hardware and software
10. Research, design, engineering, testing, diagnostics and pilot or experimental product development
11. Assembly, heavy
12. Greenhouses, industrial

C. Special Land Uses

1. Indoor ice-skating rinks, indoor tennis courts and indoor roller skating rinks
2. Employee credit unions and offices of a savings and loan or bank
3. Trade schools and technical training institutions.
4. [Unclassified uses](#)[Ⓜ]§4.12
5. [Removal of topsoil, sand, gravel, or other such natural materials](#)[Ⓜ]§4.7
6. Bowling alleys
7. Offices of public and private employment agencies.
8. Crematoriums
9. Places of worship
10. Fraternal lodges or similar civic or social clubs.
11. [Outdoor storage yards accessory to a principal use](#) §4.18
12. Outdoor storage yards for pallet operations
13. [Wireless communication facilities](#)[Ⓜ]§4.3 (with monopole support greater than 150 ft. in height)
14. [Marihuana grower](#)[Ⓐ], [processor](#)[Ⓐ], [secure transporter](#)[Ⓐ], [safety compliance establishment](#)[Ⓐ] and [excess marihuana grower](#)[Ⓐ] §4.21