

# 24,000 SF RETAIL STOREFRONT AND WAREHOUSE

OFFERING MEMORANDUM  November 2024



## INVESTMENT SALE

1826 East Main Street,  
Owosso, MI

Exclusively Listed By:

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## EXECUTIVE SUMMARY

Exclusive listing agent, Martin Commercial Properties, is pleased to offer for sale to qualified investors the opportunity to acquire a single-user retail asset located at 1826 E Main Street in Owosso, Michigan. The property totals 24,000 SF and includes 21,600 SF of retail floor space and 2,400 SF of warehousing. The building has been well maintained and upgraded since its construction in 1990 and has been occupied by the likes of Schnieder's Appliance and TV, Art Van Furniture (2014-2020) and Big Sandy Home Furnishings Superstore (2020 – present). Big Sandy Home Furnishings boasts 25 locations across the Midwest, and the franchise has added 6 new locations over the past 24 months.

The property is located on the popularly traveled retail corridor of M-21 (Main Street) in Owosso, near a multitude of high-profile retailers including but not limited to, Walmart, Meijer, Kroger, The Home Depot, Tractor Supply Company, Harbor Freight Tools, and Planet Fitness. This section of the thoroughfare averages  $\pm 26,373$  vehicles per day, making it a premier location for a mid-size box retailer in the market. Positioned in the heart of Mid-Michigan, the property offers excellent accessibility to over 73,000 households within a 30-minute drive. Within a 5-minute drive time radius of the site, households spent a total \$1,810,648 on furniture in the 2021-2022 calendar year. The 2.01-acre parcel includes ample parking on the north and east sides of the building, with a single curb cut providing ingress and egress. Regarding competition in the market there are two national tenants in Owosso: Aaron's Rent to Own, and Rent-A-Center. The remaining competitors are local retailers.

1826 E Main is fully occupied by Big Sandy Home Furnishings and operates as the franchise's storefront and warehouse facility. The franchisee intends to execute a long term lease upon close.

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## INVESTMENT SUMMARY



**\$2,250,000**  
LIST PRICE

**\$168,000**  
NOI

**\$7 PSF**  
Absolute NNN  
RENTAL RATE

**5-10 Years**  
LEASE TERM


**2.01**  
PARCEL SIZE

**24,000**  
RENTABLE SF

**\$93.75**  
PSF


**100%**  
OCCUPANCY

Potential to couple the property with the storage facility adjacent to the south. Contact broker for details.

 **Retail Center:**  
24,000 RSF

 **Frontage:**  
175' on M-21

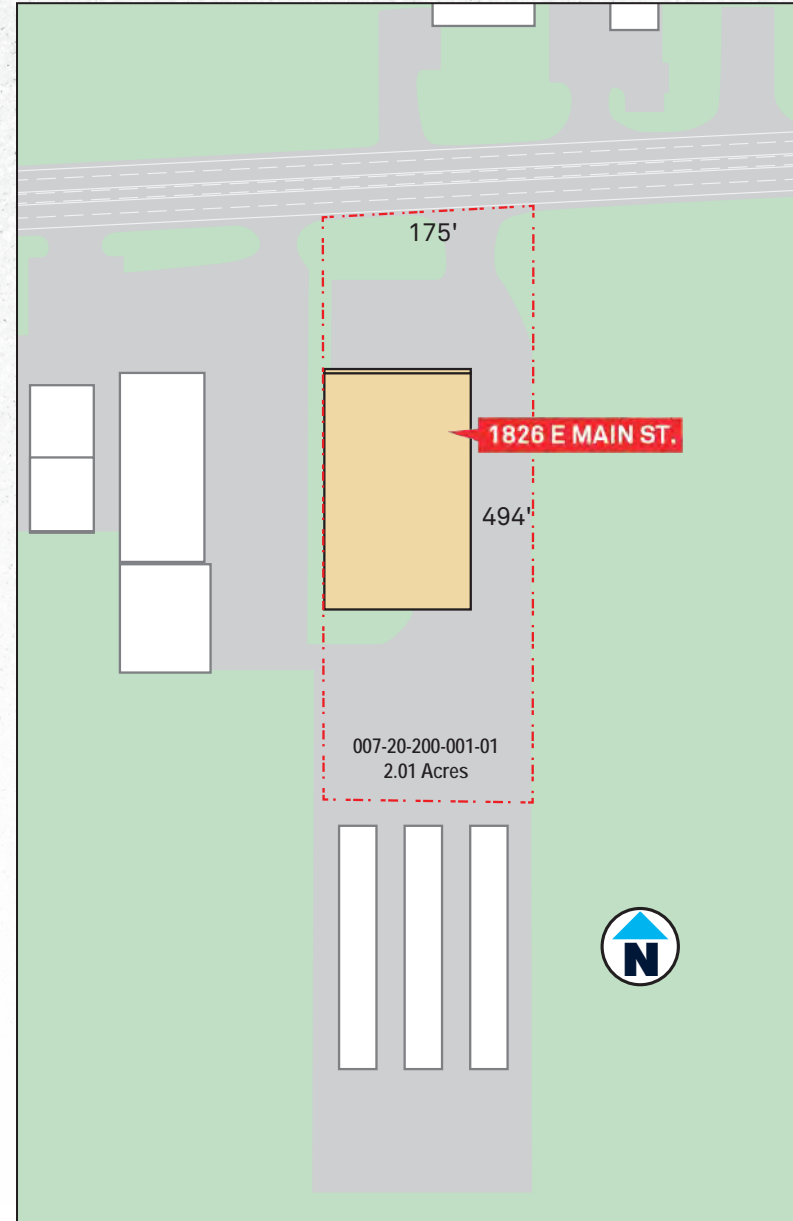
 **Built:**  
1990  
**Renovated**  
2014

 **Parking:**  
39 Spaces

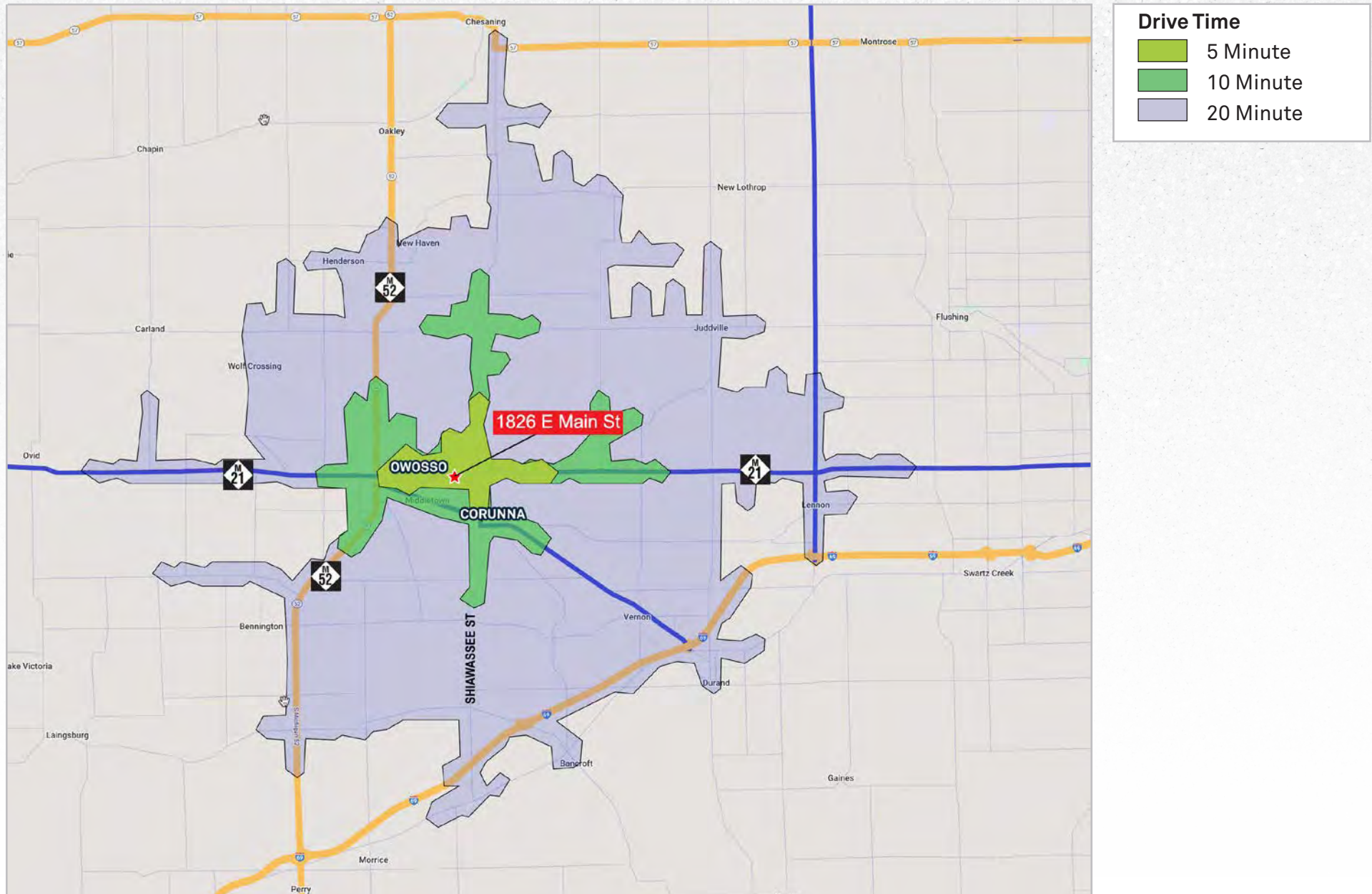


## BUILDING/SITE SPECIFICATIONS

Building:	1826 E. Main St., Owosso, MI
Retail Space	21,600 SF
Warehouse Space	2,400 SF
Parcel Size	2.01 Acres
Year Built	1990 Renovated 2014
Dock/Door	1-Dock in rear of building 1-Grade level overhead door
Zoning	B-2 General Business
Exterior	Brick façade on storefront and metal panel exterior
Taxing Authority	Caledonia Twp.
Parcel Number	007-20-200-001-01
2024 SEV/Assessed Val.	\$679,800
2024 Taxable Value	\$468,165
2023 Taxes	+/- \$19,500



## DRIVE TIME MAP





## TENANT PROFILE



Big Sandy Home Furnishings Superstore has demonstrated strong franchise performance over time, expanding significantly with over 30 locations across multiple states. The company has shown resilience and growth even during challenging periods. For instance, after acquiring several former Art Van franchise locations, Big Sandy Superstore's annual sales surged, with projections to exceed \$300 million. This growth is supported by the company's robust vendor relationships,

aggressive buying strategies, and a strong online presence, which has become the fastest-growing segment of their business.

The franchise's ability to adapt and thrive in a competitive market underscores its potential as a reliable and successful business. With a proven track record of success and continuous expansion, Big Sandy Superstore remains a strong player in the home furnishings industry.

## LEASE ABSTRACT

SF	24,000
Rental Rate	\$7.00
Term	5-10 Years
Recovery Type	Absolute NNN
Commencement	At Close
NOI	\$168,000



## AREA INFORMATION

**4 Minutes**

to the Downtown Owosso

**1.2 Miles**

to Corunna (county seat)

**2.25 Miles**

to M-52 intersection

**9 Miles**

to I-69 interchange

**Located**

in a thriving retail corridor,  
anchored by large national  
retailers

## TRAFFIC COUNTS

Main St. (M-21)	26,373 V.P.D.
Shiawassee St.	16,204 V.P.D.
M-52	15,581 V.P.D.

## DEMOGRAPHICS

Proximity	1-Mile	3-Mile	5-Mile
Population	2,118	19,961	27,057
Households	959	8,589	11,791
Household Income \$50-75K	19.1%	20%	18.9%



CLICK OR SCAN  
FOR FULL  
DEMOGRAPHICS



## OWOSSO MARKET OVERVIEW



**14,581**  
Residents



**11,791**  
Housing Units



**\$641 M**  
Total Consumer  
Household  
Expenditure



**22,176**  
Labor  
Force

## LARGEST MID-MICHIGAN EMPLOYERS





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