



1155 FRONT N.W.
GRAND RAPIDS, MI 49503

Listing Broker:

Prime Development Company
660 Cascade W. Parkway SE, #245
Grand Rapids, Michigan 49546

Listing Agent:

ERIC T. TRIERWEILER
Business: 616-957-4733
Business Fax: 616-957-4629
Mobile Phone: 616-560-0362
E-mail: EricTrierweiler@GRAR.com

GENERAL PROPERTY INFORMATION

Office/Industrial Facility & Potential Highway Commercial Site

General Comments:

This former banking facility is strategically located just north of downtown Grand Rapids, Michigan at U.S. 131 and Leonard. The improvements consist of **30,000 square feet** of offices on two levels. Renovations include: 2nd level additions in 1967, two-story entry/lobby with large capacity passenger elevator in 1979 and several interior upgrades since. The property is approximately **2.75 acres** and could be rezoned for commercial uses, subject to formal rezoning process.

Location:

Major Transportation Arteries: At U.S. 131
2.5 miles to I-96. 3/4 mile to I-196.

Downtown Grand Rapids: 1.5 miles

G. R. Ford International Airport: 10 miles

Neighboring Businesses: Ackerman Electric, Nye Uniform, Speedway,
Brann's, Kent County Road Commission, MDOT.

Street Improvements: Fully improved sidewalks, signal lights at Scribner
and Front streets.

Directions to Property: U.S. 131 to Leonard Street, southeast corner of U.S.
131 and Leonard.

Building & Improvements:

Age: 35 years, remodeled in 1979 and 1985.

Property Dimensions: 200' frontage on Leonard, 600' frontage on Front
and Scribner Streets. (Subject to final survey.)

Number of Stories: Two

Total Square Feet: 30,000 ±

Exterior/Frame: Block, Brick and Glass

Building & Improvements (Cont.)

Foundation/Floors:	Concrete, carpet and tile
Ceilings Height:	8 – 10 feet
HVAC System:	Forced Air, Natural Gas
Percent Air Conditioned:	100%
Security System:	Yes
Fire Protection:	None
Parking:	138 to 165 spaces
Present Use:	Office
Building Expandable:	Yes – Subject to Site Plan Approval.

Utilities Source and Size:

All available

Financial Details

Lease: Square Feet Available:	5,000 to 27,000 square feet Contact agent regarding possession dates
Price Per Square Foot:	\$7.00 to \$8.00 NNN – “As Is”
Rent Escalation:	C.P.I. annually
Terms:	5 to 10 years
Lease Renewal Options:	Negotiable
Other:	Conceptual redevelopment ideas from Cornerstone Architects.
Sale: List Price:	\$1,750,000.00 <i>Recently Reduced.</i>
Terms:	Cash/Conventional

Legal Description: See Attached

Permanent Parcel Number: 41-13-24-201-015

Taxable Value: \$964,094
S.E.V.: \$1,072,400
Real Estate Taxes: \$39,000 (estimated)

Primary Taxing Authority: City of Grand Rapids

Tax Abatement: D.N.A.

Assessments: None Known

Present Zoning: Planned Industrial District (PID). See attached.
Possible Commercial Uses, subject to rezoning.

Date Available: Lease - December 1, 2001 for main level suite
 Sale – At Closing, subject to tenants’ rights and leases

Expense Responsibility If Leased

	<u>Landlord</u>	<u>Tenant</u>	<u>Estimate Per</u> <u>Sq.Ft./Year</u>
Real Estate Taxes		%	\$ 1.29
Building Insurance		%	\$ 0.08
Utilities: Estimated		%	\$ 2.00
Water/Sewer, Electric, Gas			
Telephone		X	
Janitorial		X	
Common Area Maintenance		%	\$ 0.26
Lawn Care, Parking Lot Maintenance & Repair			
Refuse Collection		X	
Roof & Structural Maintenance & Repair	X		
Interior Building Maintenance & Repair		X	
(including mechanical system)			
*Estimate Annual Total Per sq. ft/year			<u>\$ 3.63</u>

% = Pro rate share, contracted

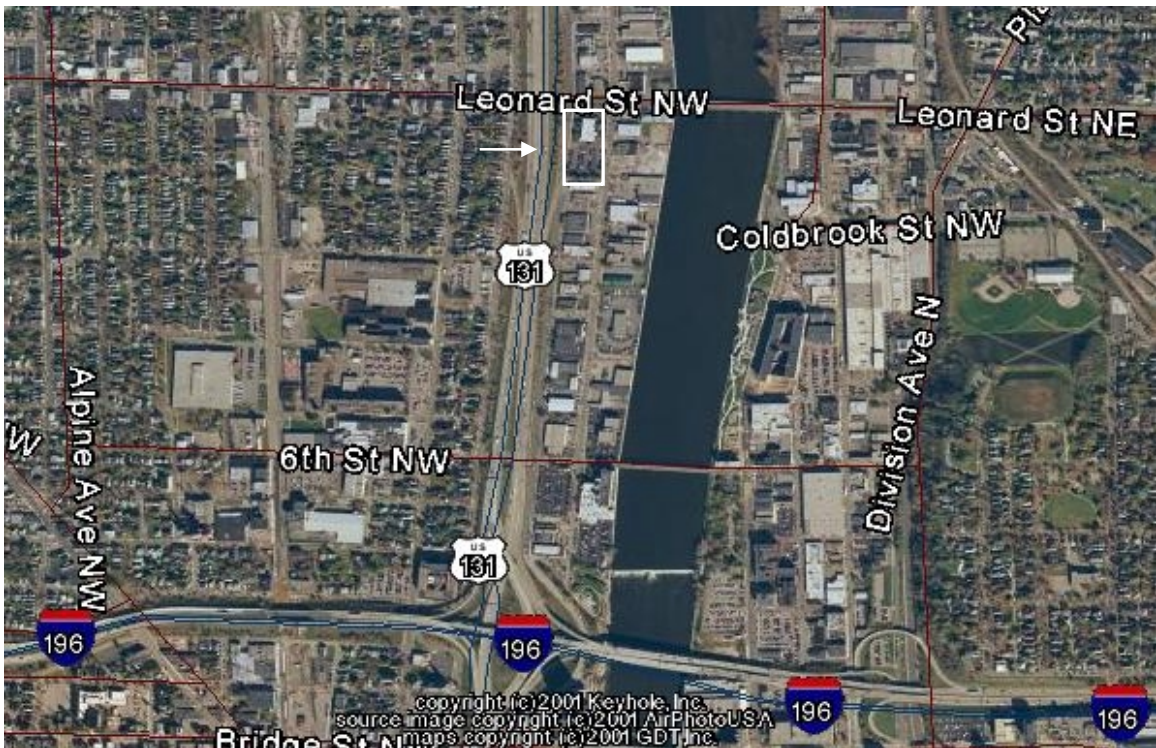
X = Separately metered

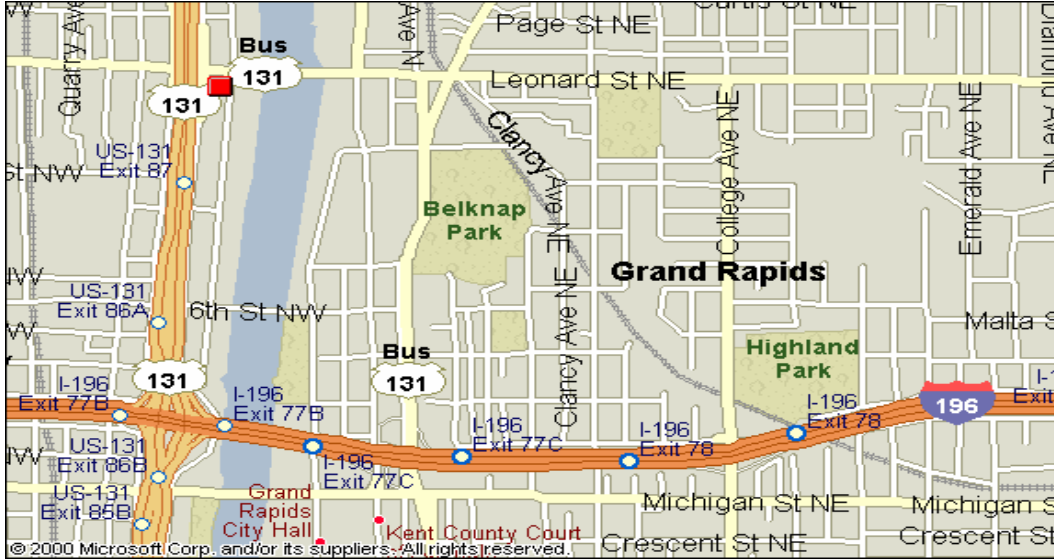
Current Tenants: Harbinger
 Adecco

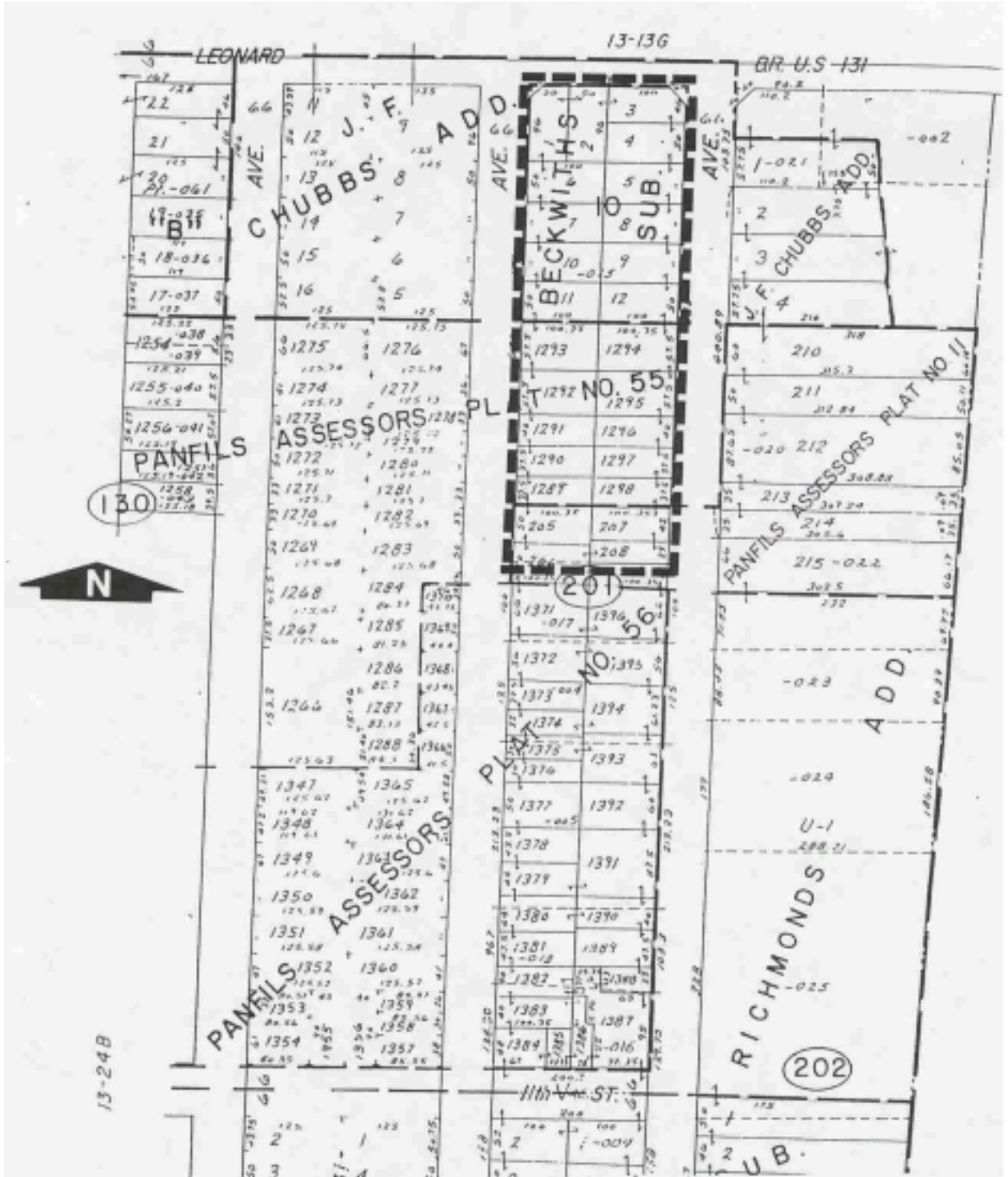
THE STATEMENTS, FIGURES AND CALCUALTIONS PRESENTED HEREIN ARE BASED UPON INFORMATION, ASSUMPTIONS AND/OR FIGURES SECURED FROM AN/OR PROVIDED BY THIRD PARTIES. NO RESPONSIBILITY OR LIABILITY IS ASSUMED FOR ACCURACY BY PRIME DEVELOPMENT AND/OR ITS AGENTS. FURTHER, NO WARRANTY OR RESPRESENTATION IS MADE IN REGARD TO ANY ENVIRONMENTAL CONDITION THAT MAY OR MAY NOT EXIST.

1155 Front NW, Grand Rapids, MI

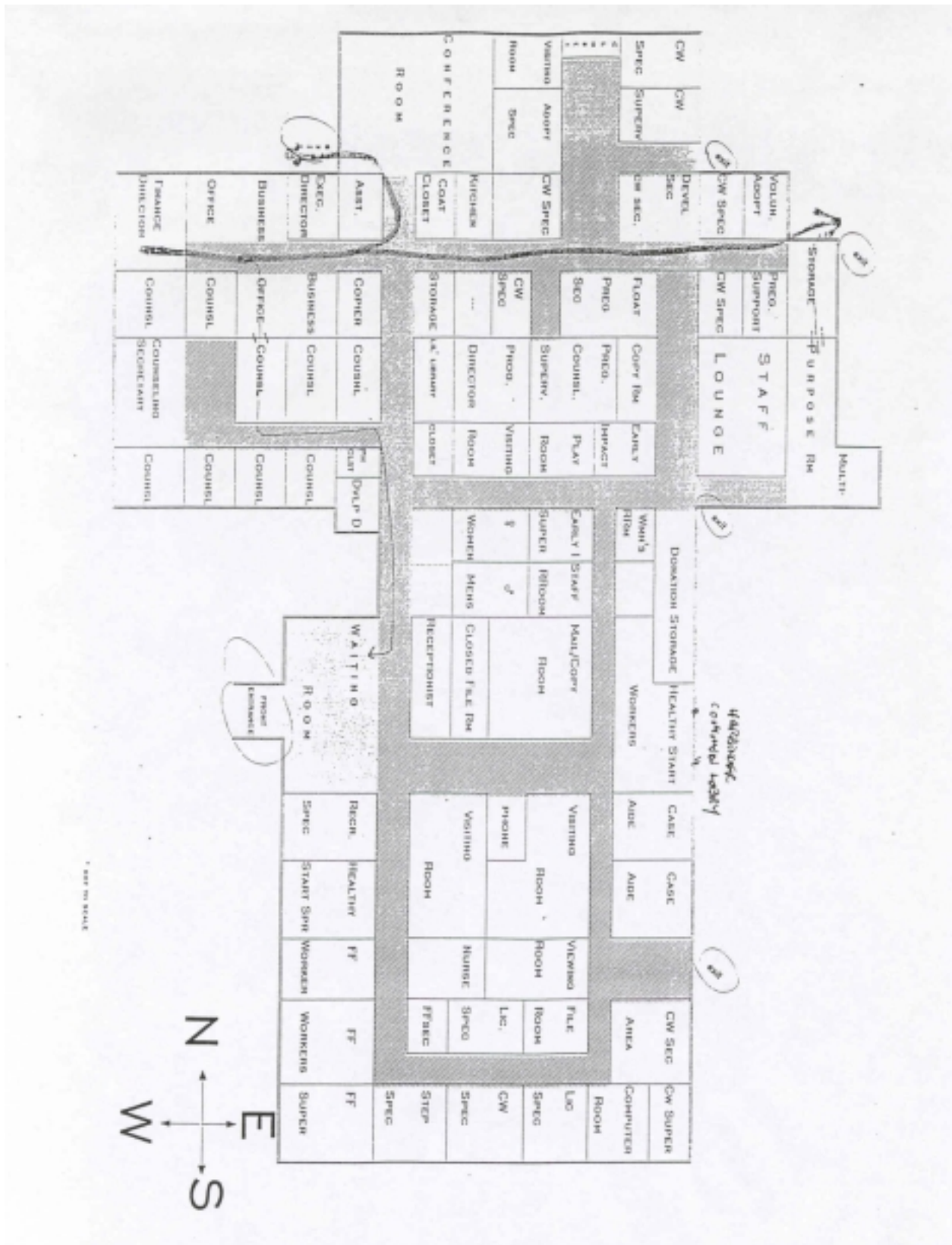








Upper Level – Schematic Floor Plan (not to scale)





CITY OF GRAND RAPIDS ZONE DISTRICTS		MAP No. 21	
R-1 One-Family Residential	I-1 Light Industrial	 1"=800' City of Grand Rapids Planning Department June, 1989	
R-1A One-Family Auxiliary Residential	I-2 Heavy Industrial		
R-2 One and Two-Family Residential	PID Planned Industrial District		
R-3 Low-Density Multiple-Family Residential	C-1 Neighborhood Commercial		
R-4 Medium-Density Multiple-Family Residential	C-2 Community Commercial		
R-5 High-Density Multiple-Family Residential	C-3A City Center Mixed Use District		
SR Special Residential	C-3B City Center Service District		
F Flood Plain	C-4 Heavy Commercial		
PUD Planned Unit Development	PSC Planned Shopping Center		
	TBD Traditional Business District		
	Historic District		
	Historic Landmark		

(5) A greenbelt shall be erected and maintained on any side of the planned shopping center which abuts or faces on R Zone District and shall separate the shopping center from the R Zone. (Ord. No. 88-53, § 1, 7-26-88)

Sec. 5.216. Construction of a Shopping Center.

Under this Article, construction must be started within two (2) years of the effective date of the rezoning. This time limit may be extended one (1) year upon application to the Planning Commission if it is demonstrated that substantial progress is being made in the detailing of plans and the securing of tenants. After this time, the Planning Commission may commence rezoning proceedings to an appropriate zone classification. The Planning Director shall make a recommendation as to appropriate classification. Starting of construction shall be determined as provided in Section 5.41(4). (Ord. No. 88-53, § 1, 7-26-88)

Sec. 5.217. Appeals.

Appeals from decisions of the Planning Commission shall be taken to the Board as provided for in this Chapter.

Secs. 5.218—5.220. Reserved.

ARTICLE 19. I-1 LIGHT INDUSTRIAL ZONE

Sec. 5.221. Description and Purpose.

This zone permits most light industrial and manufacturing uses, compounding, assembling or treatment of articles or materials with the exception of heavy manufacturing and processing of raw materials. (Ord. No. 72-11, 2-8-72)

Sec. 5.222. Use Regulations.

The permitted uses in this zone are as follows:

- (1) The manufacture, compounding, processing, packing or treatment of such products as candy, cosmetics, drugs, perfumes,

pharmaceuticals, toiletries, and food products, except the rendering or refining of fats and oils.

- (2) The manufacture, compounding, assembly, treatment or testing of products from the following previously prepared materials: aluminum, bone, brass, cellophane, canvas, cloth, copper, cork, feathers, felt, fibres, fur, glass, hair, horn, leather, paint, paper, plastics, precious or semiprecious metals or stones, shell, rubber, tin, iron, steel, tobacco, wood, yarn.
- (3) Warehousing or wholesaling.
- (4) The manufacture, only by electricity or gas, of pottery and figurines or other ceramic products, using only previously pulverized clay.
- (5) Petroleum storage located at least five hundred (500) feet from any residentially zoned property.
- (6) Machine shop.
- (7) The above uses shall be conducted within a completely enclosed building or within an area enclosed on all sides by a solid noncombustible fence or wall at least six (6) feet in height; provided that no goods, materials or objects within five (5) feet of the fence or wall shall be stacked higher than the fence or wall. Such uses will be conducted in such a manner that no noise, smoke, dust, vibration or any other like nuisance shall exist to affect adjoining residential properties adversely.
- (8) Advertising signs as regulated by Article 4C.
- (9) Business signs.
- (10) Heliports and helistops, as defined in this Chapter, which are not located within three hundred (300) feet of a residentially zoned district.
- (11) Transit centers subject to the Site Plan Review requirements of Article 6A.
- (12) Athletic or recreation facility such as gymnasium, indoor tennis or other court facility, skating rink, private club or lodgehall,

and their accessory uses, subject to the Permitted With Approval procedures of Sections 5.30 through 5.35.

(13) Special trade contractors (including plumbing, heating and cooling, electrical, masonry, concrete work, etc., but excluding water well drilling, structural steel erection, excavation work, and wrecking and demolition) subject to the provisions of Section 5.222(7).

(14) General building construction contractors, contractor's yards, equipment and materials storage, subject to the provisions of Section 5.222(7).

(15) Trade, Manufacturing, and Technical Vocational schools, subject to the provisions of Article 4B Permitted With Approval uses.

(Ord. No. 72-11, 2-8-72; Ord. No. 83-55, 9-27-83; Ord. No. 87-63, § 2, 9-15-87; Ord. No. 91-6, § 1, 1-22-91; Ord. No. 95-37, § 4, 6-27-95; Ord. No. 99-3, § 1, 1-19-99; Ord. No. 2000-43, § 1, 7-11-00)

Sec. 5.223. Height Regulations.

The maximum height for structures within this zone is three (3) stories or forty-five (45) feet, whichever is less, except as provided in Section 5.24(5) and Section 5.24(14).

Sec. 5.224. Area Regulations.

(1) Front yard: Where all of the frontage between two (2) intersecting streets is located in a C or I Zone, a front yard of ten (10) feet is required; provided that where a uniform setback has been established by existing structures, said setback shall apply. Where the frontage is located partly in any R Zone and partly in the I-1 Zone, the front yard requirement of the R Zone shall apply to the I-1 Zone.

(2) Side yard shall be the same as the C-1 Zone.

(3) Rear yard shall be the same as the C-1 Zone.

Sec. 5.225. Plan Review Requirements.

Uses on lots adjacent to or across the street from residential zones or fronting on a major street, as defined by the Street Classification Policy, shall be subject to the site plan review procedures of Article 6.A.

(Ord. No. 2001-28, § 1, 7-31-01)

Secs. 5.226—5.230. Reserved.

ARTICLE 20. PID PLANNED INDUSTRIAL DISTRICT

Sec. 5.231. Description and Purpose.

This zone is intended to permit and control the development of preplanned, exclusively industrial areas and research and development centers. It is intended that this zone afford industry reasonable protection from encroachment by retail commercial, residential and other incompatible land uses, and that reasonable protection will be afforded to adjacent uses.

Sec. 5.232. Use Regulations.

Any use permitted in the I-1 Light Industrial Zone and ancillary service-type uses, trade schools with sleeping quarters, project-oriented industrial engineering and consultant offices, project-oriented recreational facilities and printing establishments shall be permitted in the PID Zone. Advertising signs shall not be permitted in this zone district.

(Ord. No. 72-32, 4-25-72)

Sec. 5.233. Required Conditions.

The following conditions are required:

(1) The Development Plan for the whole district shall be submitted to the Planning Commission for its review and the Planning Commission shall approve the same if it satisfies the requirements of this Section.

(2) All business, services or processing, and equipment and material storage shall be conducted or housed wholly within a completely enclosed building. No outside stor-

age of any kind shall be permitted except for dumpsters and vehicles licensed for travel over public streets.

- (3) Off-street parking, immediate and planned, shall be shown on the Development Plan and be provided at a ratio of one (1) parking space for each one thousand (1,000) square feet of gross floor area or any fraction thereof. Space reserved for parking of automobiles and trucks may be deducted from the gross area computation.
- (4) Site Plans for individual lots shall first be approved as specified in Article 6A.
- (5) The minimum area of the Planned Industrial District shall be fifty (50) acres with direct access to a major street.
- (6) A freestanding business sign may be permitted on the major street frontages to identify the district, provided:
 - (a) Maximum area of such sign shall be sixty-four (64) square feet.
 - (b) Lighting shall be controlled so as not to reflect into any adjacent residences.
 - (c) Display on such signs shall be limited to identification of the district and facilities located within, and shall be limited to wording.
 - (d) Such signs must be approved by the Planning Commission or its duly authorized representative. Such approval shall be given where such signs meet all the requirements therefor under the City Code.
- (7) A business sign shall be permitted to identify the development on an individual lot, provided that such signs are uniform in design, attached flat against the building, or project not more than ten (10) percent of the building height above the roof line nor exceed one hundred (100) square feet in area, and are architecturally integrated with the building.
- (8) The minimum size of any individual lot shall be forty thousand (40,000) square feet, and the minimum dimension of the side of such parcel shall be two hundred (200) feet.
- (9) Building setbacks measured from the lot line shall be as follows:
 - (a) Front: A front yard of twenty-five (25) feet is required which shall be landscaped with grass and approved plant material. A drive, but no parking, shall be allowed in this area.
 - (b) Rear: A rear yard of twenty-five (25) feet shall be required.
 - (c) Side: A side yard equal to the height of the building is required; however, a common wall may be utilized for adjacent lots if the orientation of the side yard is observed on the side opposite the common wall. A side yard which adjoins a side street shall be controlled as a front yard. A side yard which adjoins a residence zone shall be a minimum of fifty (50) feet, twenty (20) feet of which shall be a greenbelt.
- (10) The maximum height of any building shall be forty-five (45) feet.
(Ord. No. 72-11, 2-8-72; Ord. No. 86-33, § 8, 5-20-86; Ord. No. 99-16, § 1, 4-13-99)

Sec. 5.235. Procedure.

Application for a zone change shall be accompanied by a preliminary Master Plan showing the general arrangement of streets, lots, rail spurs, access points, buffer strips, and the relation of the tract of land to surrounding property. Such application shall state that construction shall start within eighteen (18) months of zoning approval. After zoning approval and prior to the issuance of a building permit, a final Development Plan shall be submitted to the Planning Director for review and final approval according to the provisions as herein provided.

Secs. 5.236—5.240. Reserved.