



4311 Commercial Ave
Portage, Michigan 49002

Property Overview

TENANT TO REMAIN: Lease expires 11/1/2027 with 2 five-year renewal options remaining with 2% annual increases.

Great Industrial building with office and retail space.

Heavy power, 3 overhead doors.

Convenient ingress/egress for trucks.

Well landscaped with poured concrete sidewalks. Front portion serviced by a underground sprinkling system.

Separate 900 SF garage located behind the building.



For More Information

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Property Overview

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Property Information

Location:	Portage, MI
Total Building Size:	12,604 SF
Year Built:	1989
Acreage:	2.12 Acres
Signage:	Monument
Parking:	Ample
Parking lot:	Paved
Zoning:	I-1



Utilities

Electric:	Consumers Energy
Telephone:	Choice
Natural Gas:	Consumers Energy
Sanitary Sewer:	Municipality
Storm Sewer:	Municipality
Water:	Municipality

Building Overview

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Mfg / Warehouse Information

Mfg/Whse SF:	9,269 SF
Floors:	Concrete
Air Conditioning:	No
HVAC:	Gas: Forced Air Suspended heating units
Ceiling Height:	14'
Sprinklered:	No Fire hydrant added with addition
Lighting:	Fluorescent
Electric Service:	400 amps; 3 Phase
Grade Level Doors:	3
Loading Docks:	0
Rail Siding:	N/A
Floor Drains:	Yes
Compressed Air:	No
Cranes:	No
Shop Restroom:	Yes

Office / Retail Information

Office SF:	3,335 SF
Floors:	Concrete
HVAC:	Gas; Forced Air
Air Conditioning:	Yes
Sprinklered:	No
Ceiling Height:	8'
Lighting:	Fluorescent
Private Offices:	Yes
Conference Room:	Yes
Lunch Room:	Yes
Restrooms:	1



Photos

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Sale Overview

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Sale Information

Price:	\$1,050,000.00
Per SF:	\$83.31
Municipality:	City of Portage
PPN:	06-440-004-0
SEV (2024):	\$299.800.00
Taxable Value (2024):	\$263,919.00
Summer Taxes (2023):	\$14,513.02
Winter Taxes (2023):	\$1,609.68
Total Taxes (2023):	\$16,122.70

Legal Description

PORTAGE COMMERCE PARK, LOT 4



Tenant Overview

4311 Commercial Ave
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Overview:

Colony Hardware provides Tools, Equipment, Fasteners, Supplies, Safety Products, as well as Rental and Repair services to commercial construction and industrial accounts throughout our markets. Our commitment to quality and service is unmatched. Products are carefully selected for quality, durability and value. At Colony, we understand that in order for you to meet your aggressive deadlines, you need to have the materials you want at the right place, the right time and at the right price. We stock over 25,000 different products from over 750 different manufacturers. We continue to fulfill thousands of orders accurately and completely so that you and your tradespeople can work productively, efficiently and safely. Colony's goal is to be your single source of supply.

Website: <https://www.colonyhardware.com>

61 Locations; 1 Billion in sales



Tenant Overview

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Lease Abstract

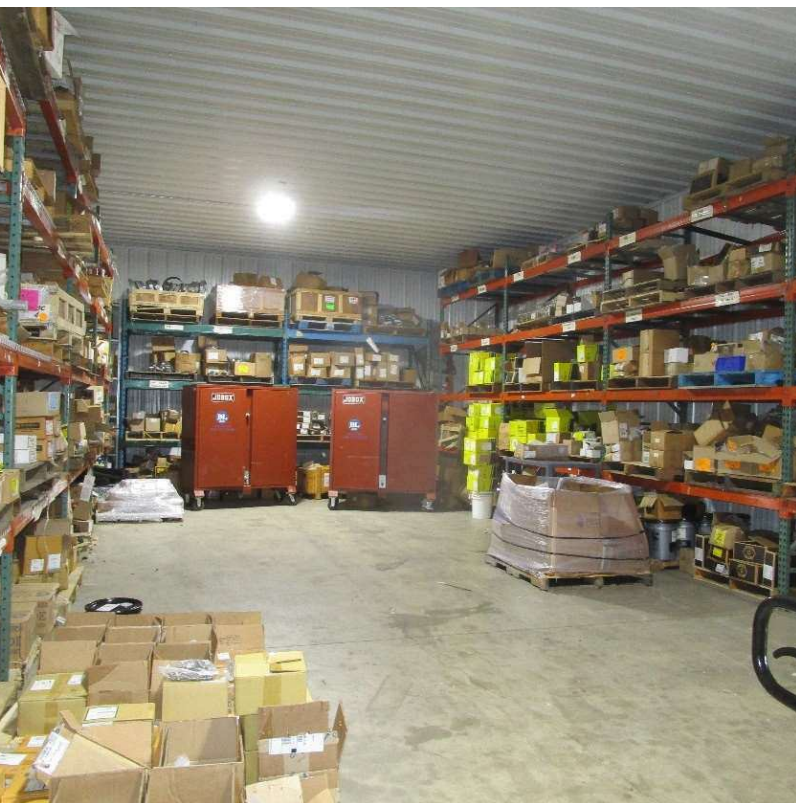
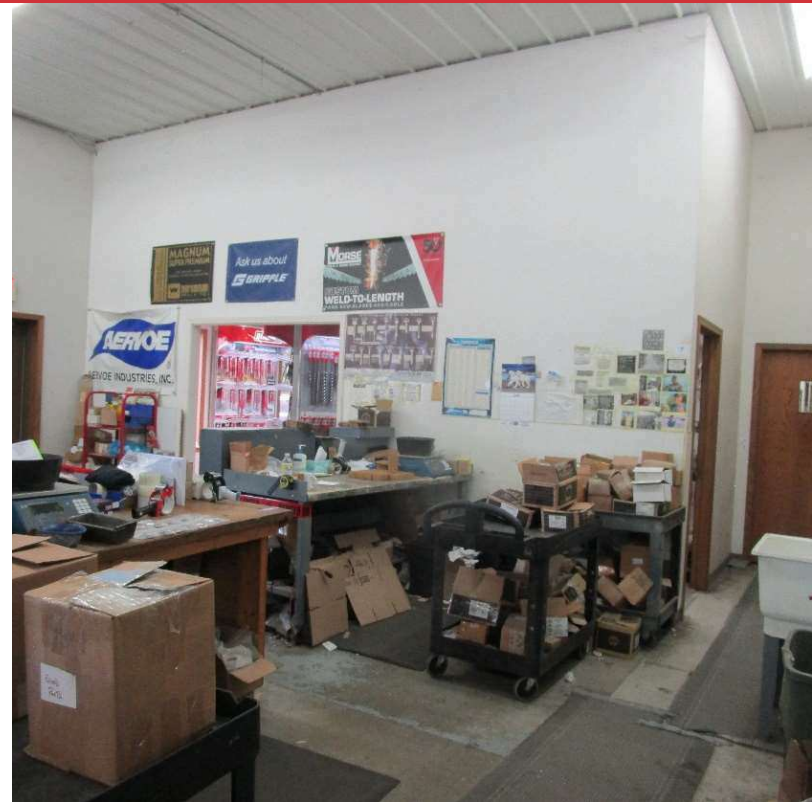
Tenant:	Colony Hardware Corporation
Leased Premises:	11,645 SF
Lease Terms:	5 years; 2% annual Base Rent increases; Mod Gross
Lease Commencement Date:	11/1/2022
Lease End Date:	11/1/2027
Current Rental Rate:	\$7.80 PSF \$7,565.00 /month \$90,780.00 /year
Renewal Option:	Yes- 2 Five year term with 2% annual increases
Tenant Provides:	Water/Sewer, Gas, Electric, Phone/Internet, Snow/lawn care and maintenance, Trash removal, and Janitorial
Landlord Provides:	Taxes, Insurance, Roof and Structure
Security Deposit:	None

NOI

	INCOME / EXPENSE	
RENT:	\$90,780	
INSURANCE:	(\$ 2,500)	
TAXES:	(\$16,123)	
NOI:	\$72,157	(7% CAP)

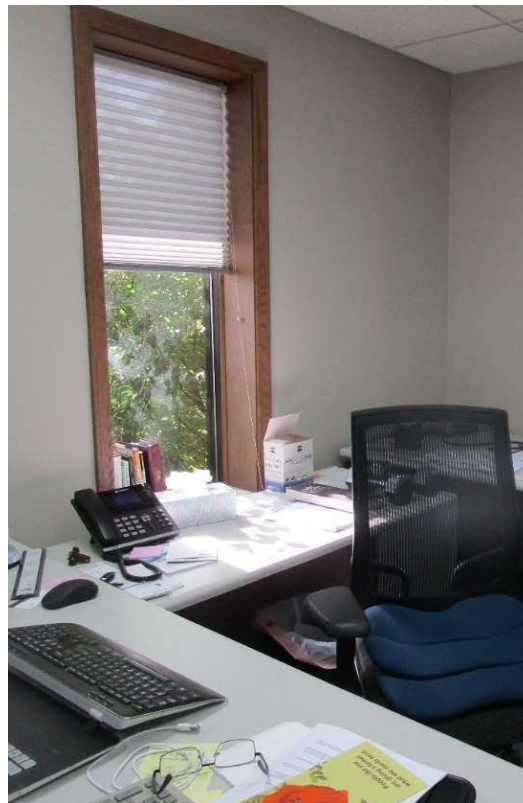
Warehouse

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Office / Retail

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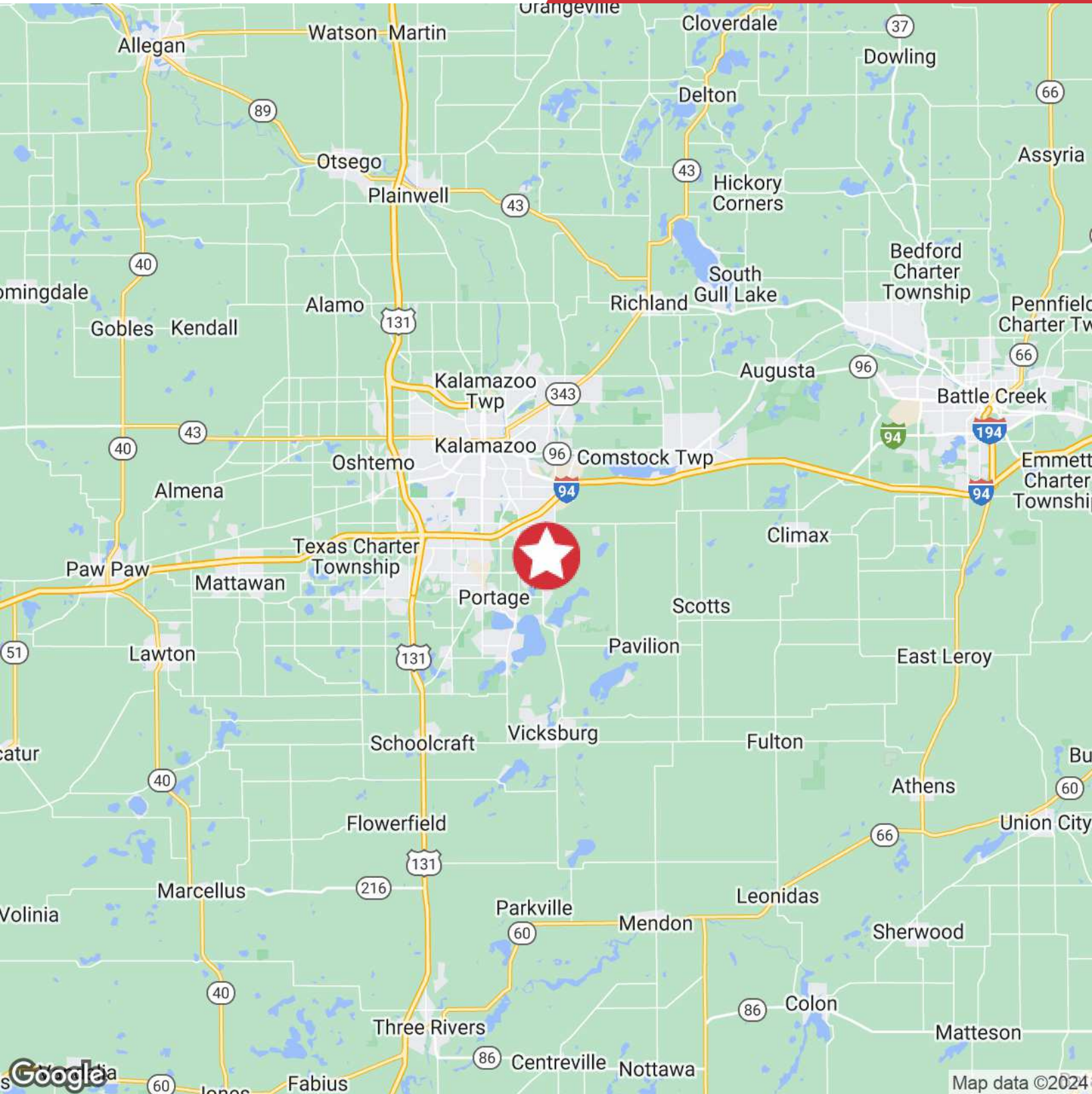
Parcel map

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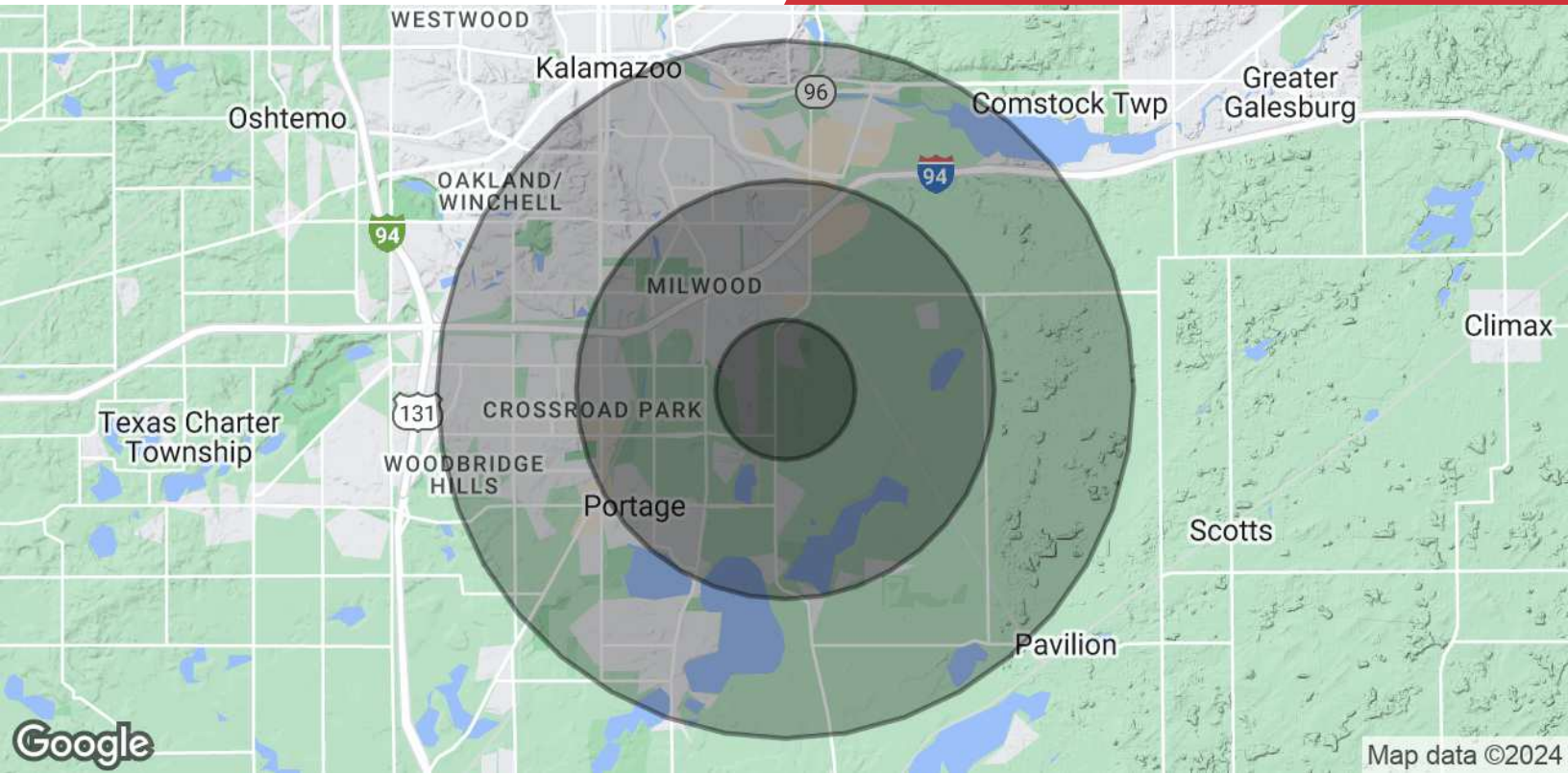
Location Map

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Demographics Map & Report

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,023	23,487	85,877
Average Age	31.7	34.8	37.0
Average Age (Male)	36.7	34.6	36.3
Average Age (Female)	28.6	34.9	37.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,318	10,534	37,434
# of Persons per HH	2.3	2.2	2.3
Average HH Income	\$62,458	\$63,933	\$71,211
Average House Value	\$99,717	\$116,214	\$137,819

* Demographic data derived from 2020 ACS - US Census