

Offering Memorandum



2768 Dormax St SW & 2815 Remico St SW

Wyoming, MI, 49519

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Executive Summary

2768 Dormax St SW & 2815 Remico St SW , Wyoming, MI 49519



Listing Details

Sale Price \$15,500,000 (75.69 PSF)

Lease Rate \$5.30 PSF/yr (NNN)

Est. NNN \$1.60

Total Monthly \$106,648.43

Building Size 204,765 SF

Available SF 204,765 SF

Lot Size 10.64 Acres

Price / SF \$75.70

Year Built 1976

Zoning I-1

Market West Michigan

Submarket SW Grand Rapids

Property Overview

Situated in a highly accessible industrial park, the expansive 10-acre campus offers 204,765 square feet of flexible industrial space. Both buildings are zoned I-1, and provide significant operational amenities for manufacturing or heavy material warehousing. The clear heights range from 25' to 40'. Users will benefit from multiple grade-level doors for easy drive-in access and a truckwell drive lane allowing one-way semi travel through the building with the trailer at grade level—ideal for businesses that load heavy equipment and materials. The property is powered by 7.2 KVA. This site places tenants/owners at the center of a strong West Michigan submarket, offering convenient access to regional highways, a skilled labor force, and the thriving business communities of both Grandville and Wyoming. The region is known for a strong manufacturing and logistics economy, making this facility a perfect location for growth and efficiency

Property Highlights

- Unrivaled ceiling height and power combination in West Michigan
- 10 Acres I-1 Site in Wyoming & Grandville
- 7.2 KVA / 480V / 3XD
- 25'-40' Clear heights

Property Overview



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Lease Rate **\$5.30 SF/YR**

Location Information

Address	2768 Dormax St SW 2815 Remico St SW
City, State, Zip	Wyoming, MI 49519 Grandville, MI 49518
County	Kent
Market	West Michigan
Sub-market	SW Grand Rapids

Property Information

Property Type	Industrial
Property Subtype	Manufacturing
Zoning	I-1
Lot Size	10.64 Acres
APN #	41-17-16-203-015
APN #	41-17-16-176-009
Gas Provider	DTE
Electricity Provider	Consumers Electric
Property Taxes (Current)	GV: \$61,545.68 W: \$100,000.00
SEV (Current)	GV: \$1,785,00 W: \$3,973,200

Property Overview



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Building Information

Total Size	204,765 SF
Number of Buildings	2
Roof Type	Standing Seam; Mod. Bitumen
Number of Cranes	17
Truck Docks/Doors	0/9
VHC. Parking	61
Sprinling	None

2768 Dormax Facility

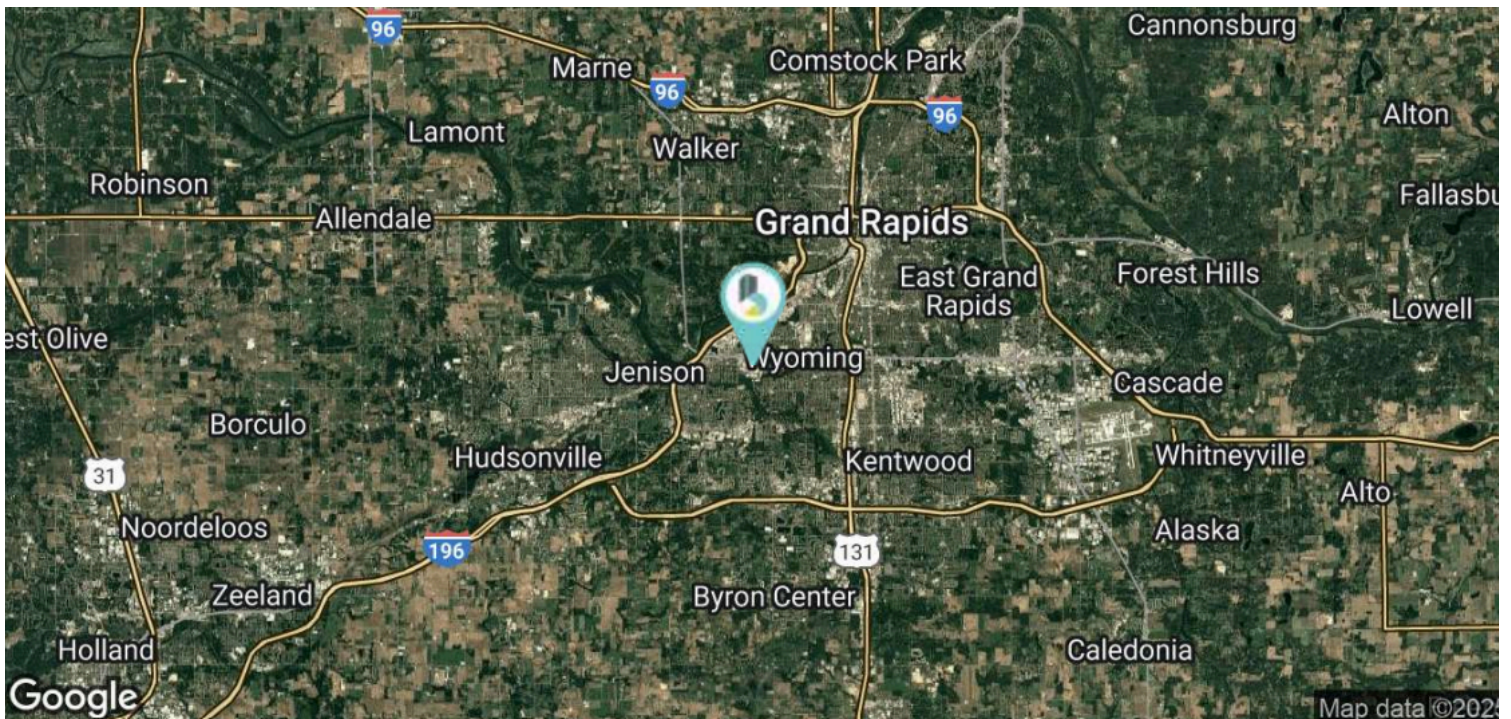
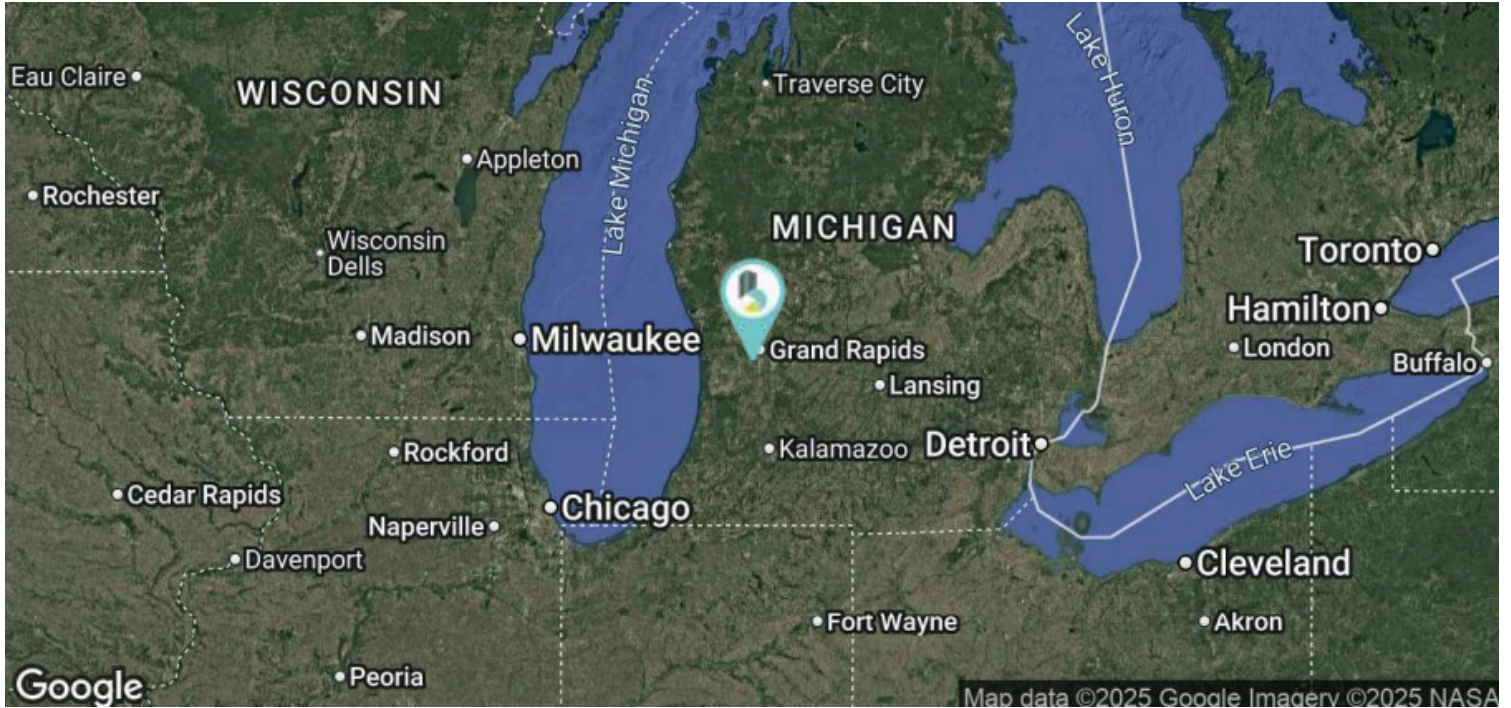
Building Size	123,930 SF
Year Built/Renovated	1976/2008
Roof Type	Standing Seam; Mod. Bitumen
Clear Height	25'-40'
Column Spacing	Varied
Cranes	15
HVAC	Air Rotation, RTU
Docks/Doors	0/6
Drive Throughs	2

2815 Remico Facility

Building Size	80,835 SF
Year Built/Renovated	1989
Roof Type	Standing Seam Metal Panel
Clear Height	31.5'
Column Spacing	13.1' Clearspan (based on survey)
Cranes	2 (20 Tons)
HVAC	RTU
Docks/Doors	0/3
Drive Throughs	1

Location Map

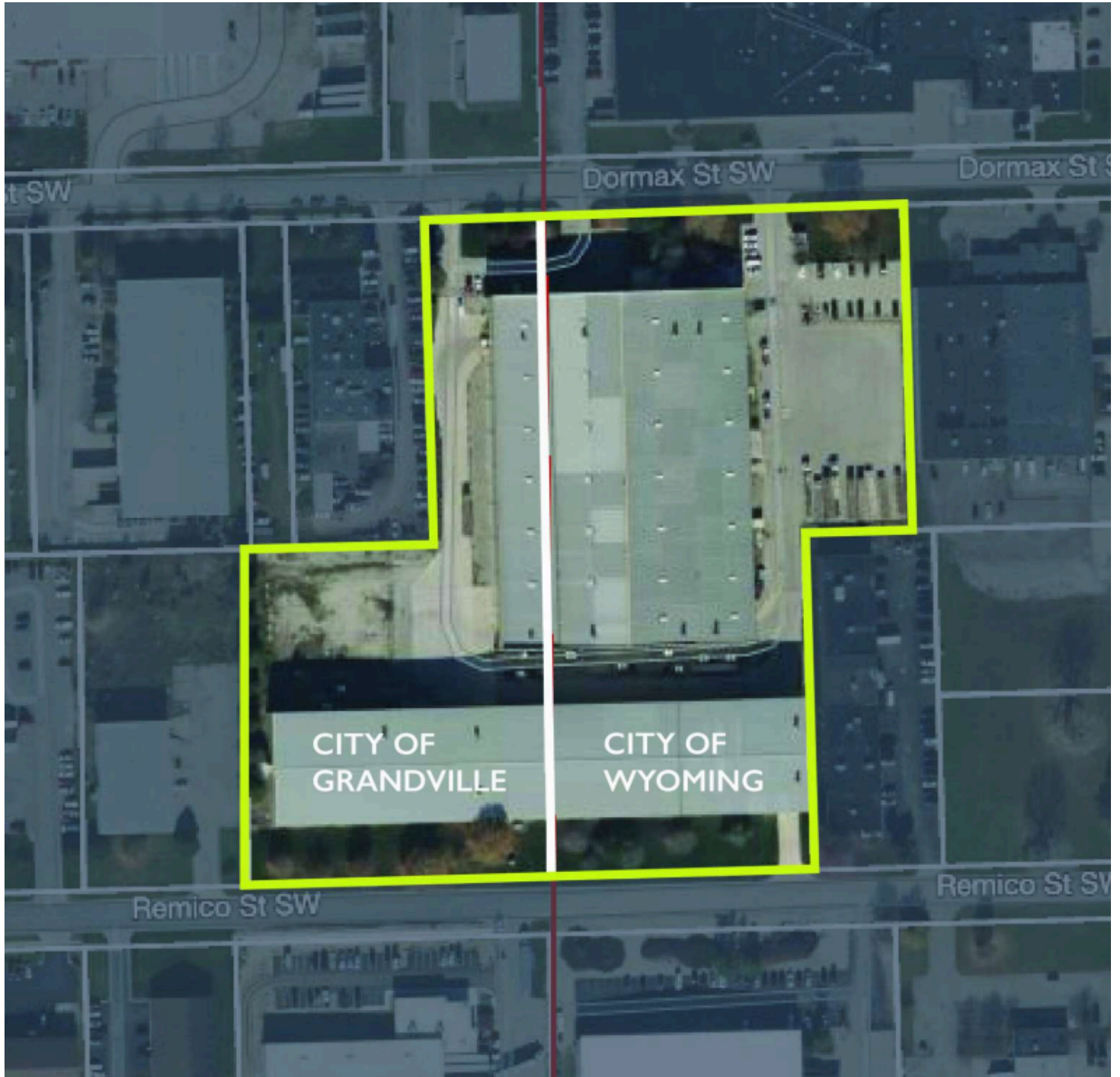
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Parcel & Municipal Maps

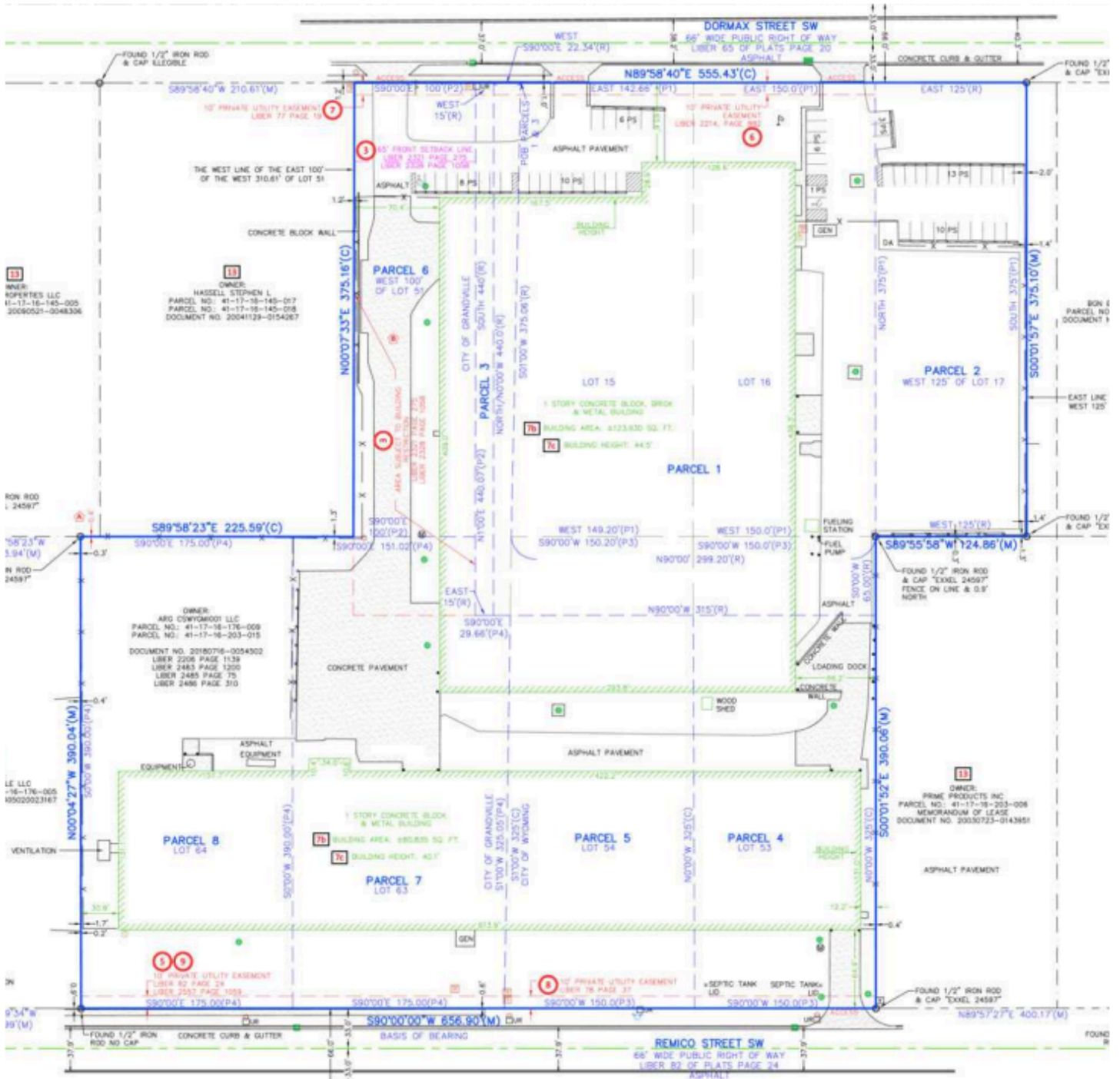


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Site Survey

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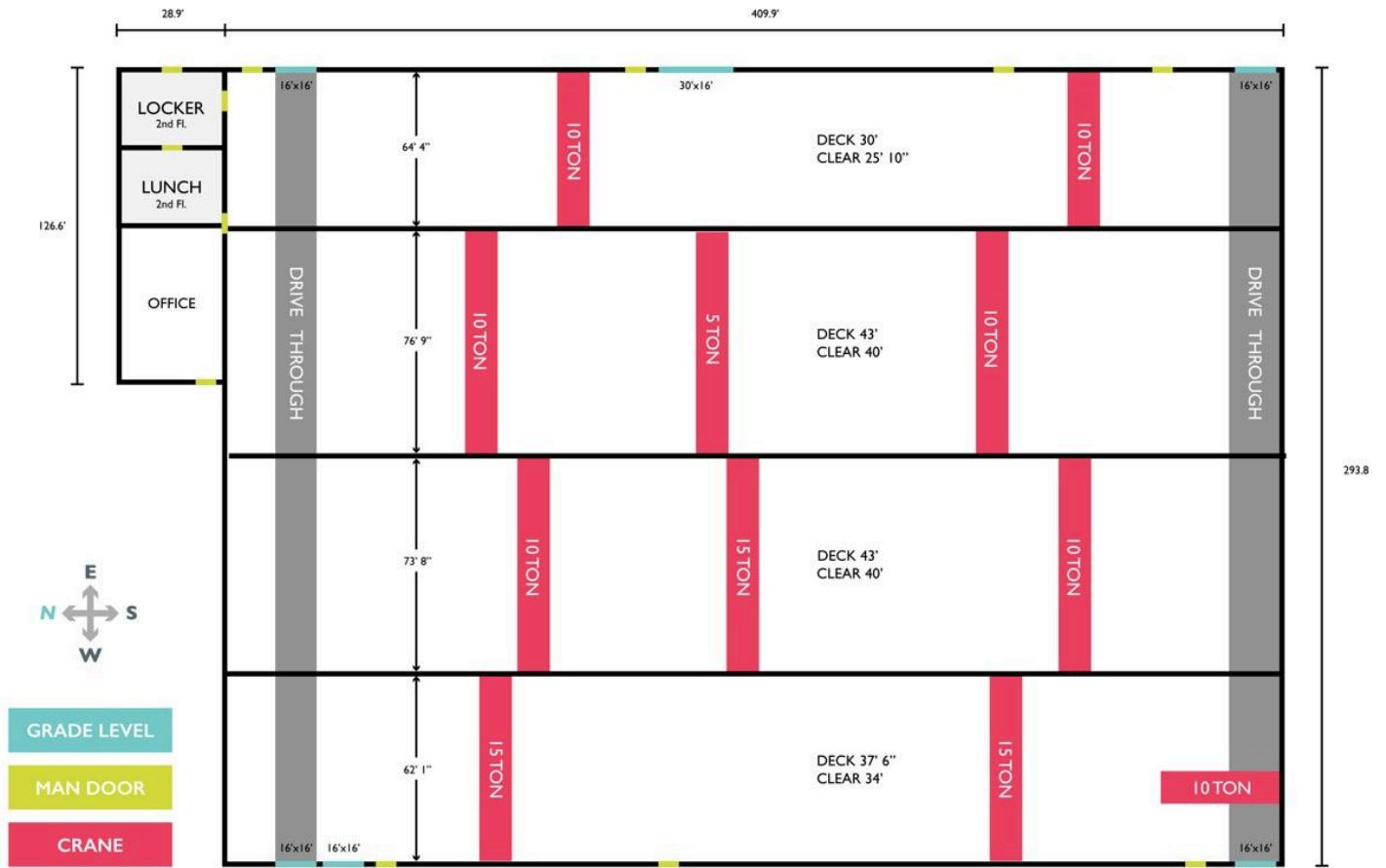
Exterior Photos

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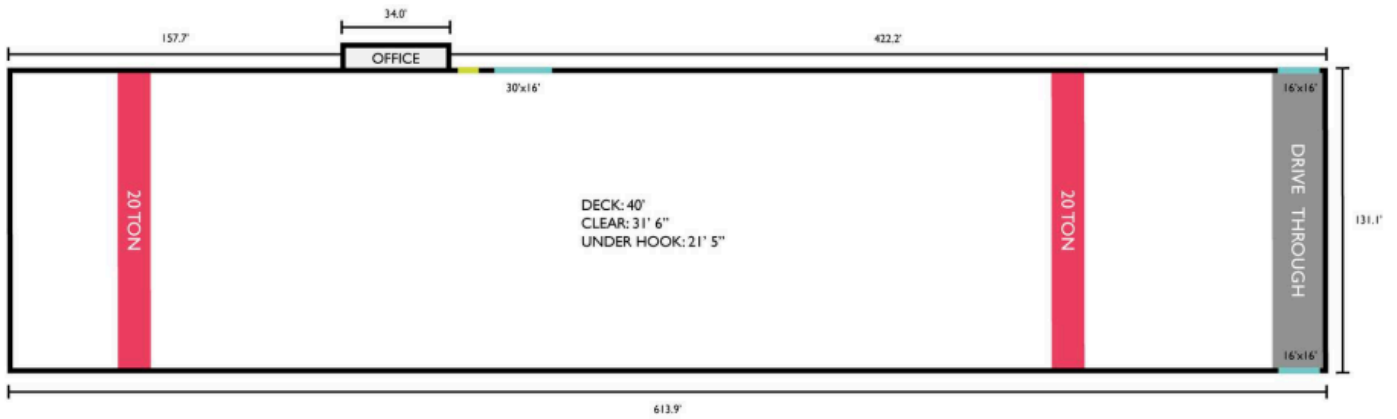
2768 Dormax Floor Plan

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2815 Remico Floor Plan

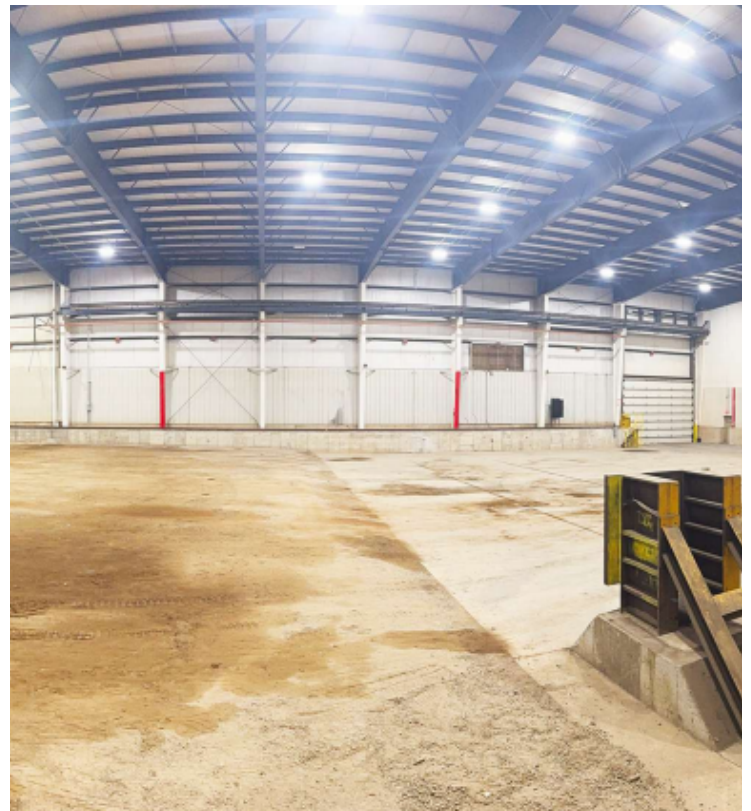
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2815 Remico - Interior Photos

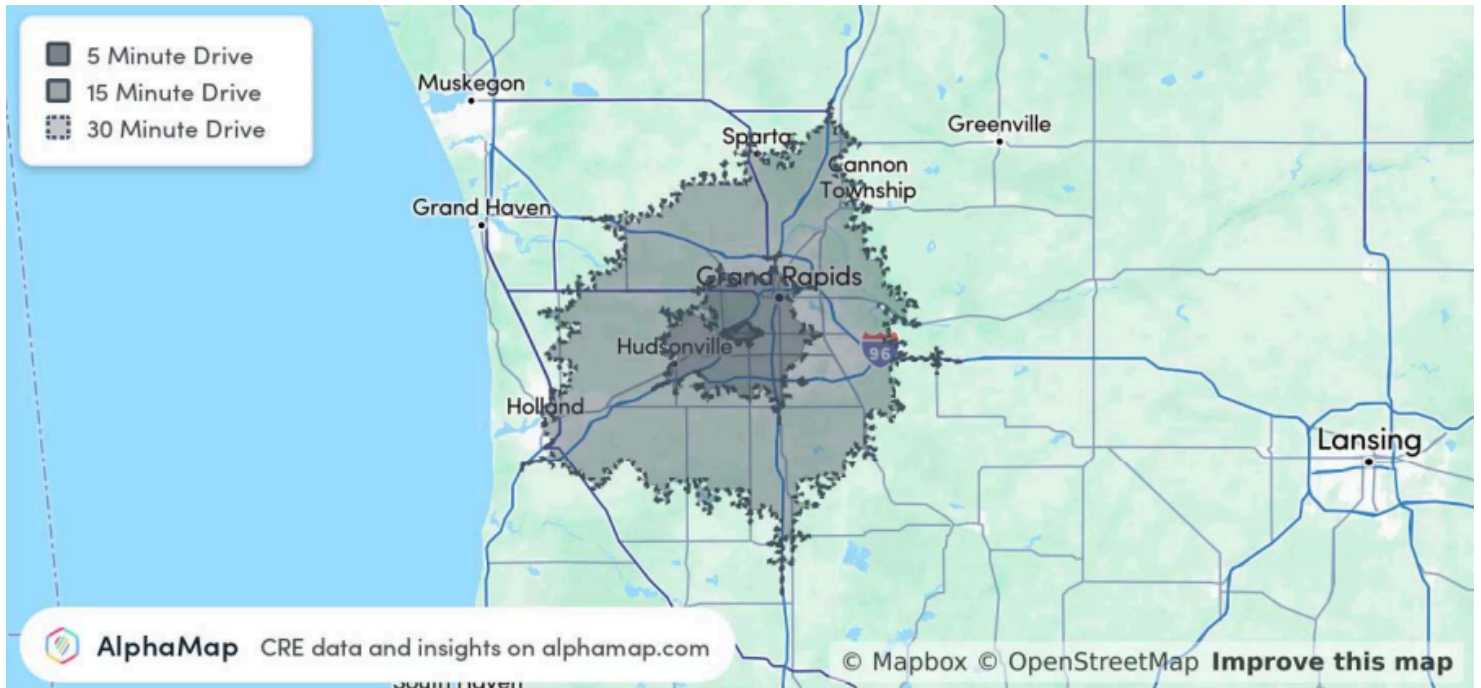


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Area Analytics

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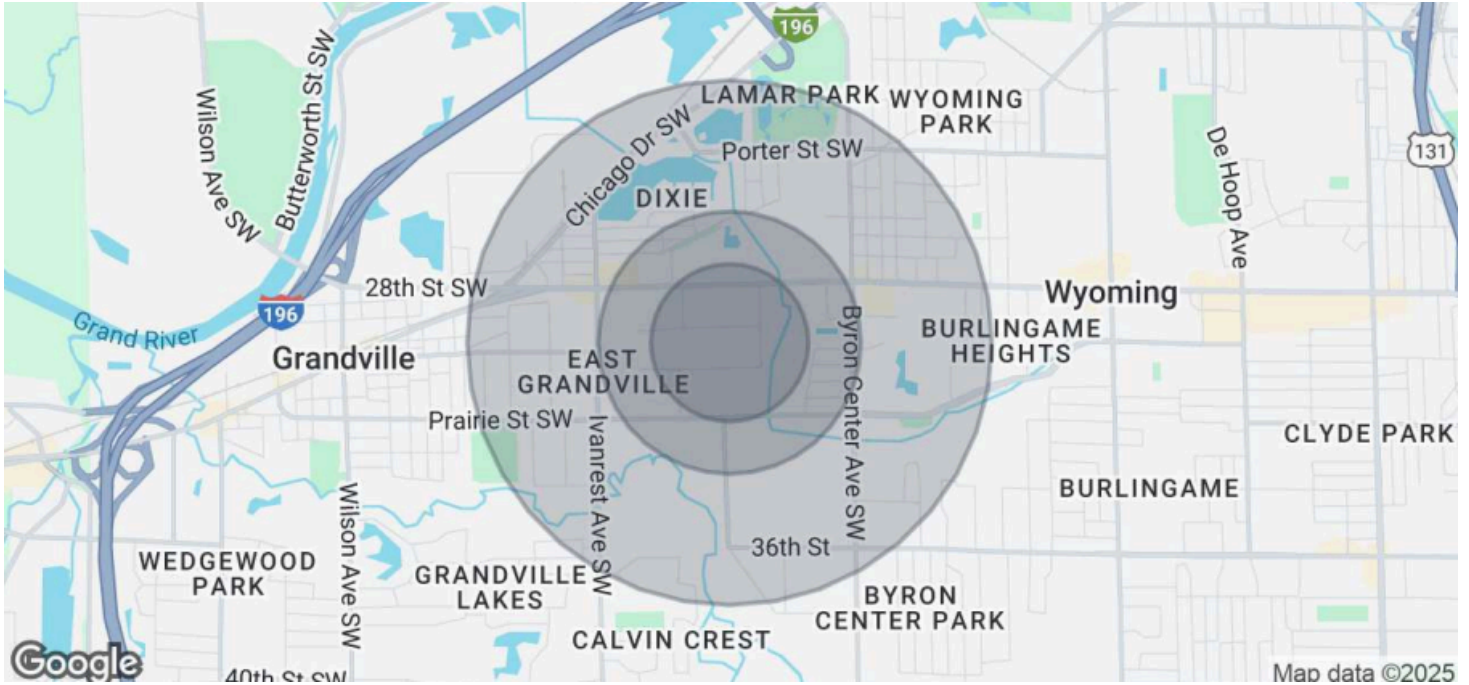


Population	5 Minutes	10 Minutes	15 Minutes
Total Population	12,328	305,621	820,502
Average Age	37	38	38
Average Age (Male)	36	37	37
Average Age (Female)	38	38	39
Household & Income	5 Minutes	10 Minutes	15 Minutes
Total Households	5,151	117,354	309,308
Persons Per HH	2.4	2.6	2.7
Average HH Income	\$70,287	\$88,778	\$104,888
Average House Value	\$253,479	\$272,783	\$328,153
Per Capita Income	\$29,286	\$34,145	\$38,847

Demographic Map & Report



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	0.3 Miles	0.5 Miles	1 Mile
Population			
Total Population	61	1,077	10,554
Average Age	41	40	38
Average Age (Male)	40	40	37
Average Age (Female)	41	41	39
Household & Income			
Total Households	27	470	4,468
Persons Per HH	2.3	2.3	2.4
Average HH Income	\$66,786	\$68,305	\$70,758
Average House Value	\$219,303	\$220,273	\$246,078

Aerial Map

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USE RESTRICTION

1. The Recitals set forth above are incorporated herein by reference as though fully set forth;
2. No future owner or occupant shall use all or any portion of the Property for any activity that competes (i.e. sells metal and/or plastics to other businesses) with the metals and plastics distribution business as conducted by Alro Steel Corporation. "Competes" shall be defined as the sale or distribution of raw or minimally processed ferrous and non-ferrous metals and engineered plastics (SIC Codes 50 51 and 51 62). "Minimally processed" shall mean materials that have been cut, sheared, plasma-cut, deburred and/or cleaned;
3. This Use Restriction shall be binding upon and inure to the benefit of Alro, and its respective successors and assigns, and shall remain in effect as long as Alro remains a viable entity engaged in the distribution of metals and/or plastics but not more than thirty (30) years. This restriction shall automatically terminate on the earlier to occur of (a) Alro's cessation to operation, or (b) the thirtieth anniversary of the date hereof,
4. Notwithstanding the foregoing, Alro's sole and exclusive remedy for any violation of this restriction shall be to sue for injunctive relief; in no event shall any owner or occupant of the Property be liable for any monetary damages, whether actual, consequential, or punitive.

