O'Connor Real Estate

1440 GRATIOT

www.oconnordetroit.com/EasternMarket

NEIGHBORHOOD

EASTERN MARKET

LOCATION

GRATIOT BETWEEN RUSSELL AND ORLEANS

SPACE TYPE

MIXED USE

OVERVIEW

In a prime location with excellent visibility, this six-story, 27,657-square-foot warehouse on Gratiot Avenue is the perfect property for an adaptive reuse conversion for either creative office space or residential lofts. The current owner has maintained the property and it is development-ready. The open floor plan and high ceilings make this a perfect blank canvas for developers or users looking to be within walking distance of Eastern Market and Downtown Detroit. The 14,000-square-foot parking lot behind the building at 1460 Service Drive is included in the sale.

ASKING PRICE

$ $2,750,000

BUILDING SIZE

27,657 SF

ZONING

B4

NEIGHBORS

Anthology Coffee, Beyond Juicery, Bert's Marketplace, Cutter's Bar & Grill, Detroit City Distillery, Eastern Market, Eastern Market Brewing Co., Farmer Frank's, Flowers for Dreams, Gettees, Gratiot Central Market, Halie & Co., Henry the Hatter, Hunt Street Station, iHeartRadio, Jose's Tacos, La Ventana Café, Lagerhaus No. 5, Midnight Temple, Mitsos Greek Food, Onyx Athletic Club, People's Records, Pocket Change, RUNdetroit, Supino Pizza, Thomas Magee's Sporting House, Tocororo, Trinosophes, Vivio's Food & Spirits, Well Done Goods

PARKING

0.326 Acre Parking Lot
(Included at 1460 Service Drive)

ZONING DESCRIPTION

The B4 General Business District provides for business and commercial uses of a thoroughfare-oriented nature. In addition to these uses, other businesses, which may benefit by drawing part of their clientele from passing traffic are permitted. Additional uses, which may be successfully blended with permitted by-right uses, are conditional.

NEIGHBORHOOD

Eastern Market

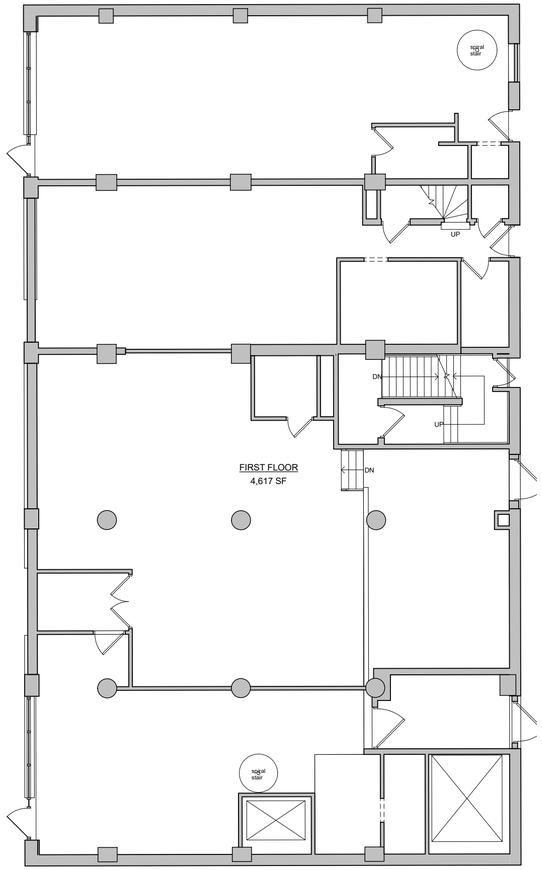
LOCATION

Gratiot Between Russell and Orleans

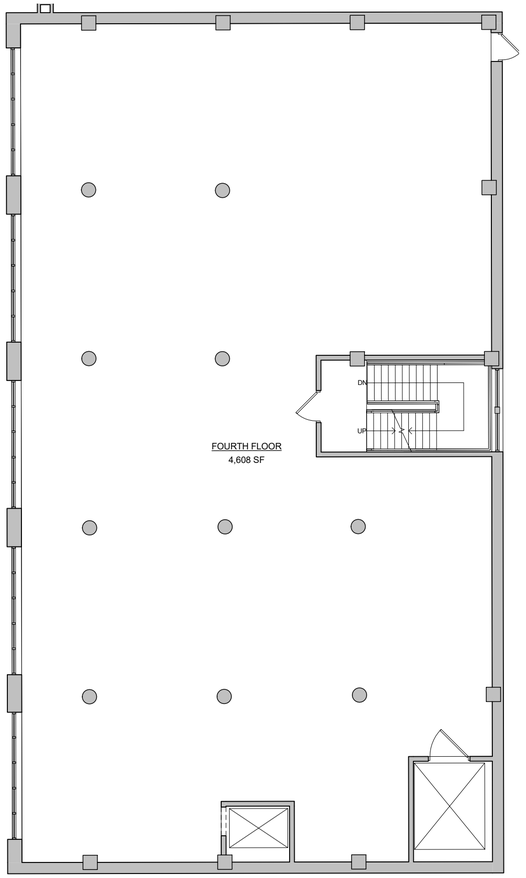
FEATURES

- Located in a qualified Opportunity Zone
- Parking lot included
- Art Deco details
- Warehouse industrial style
- Perfect for adaptive reuse
- Mostly open floorplans

FLOOR PLANS

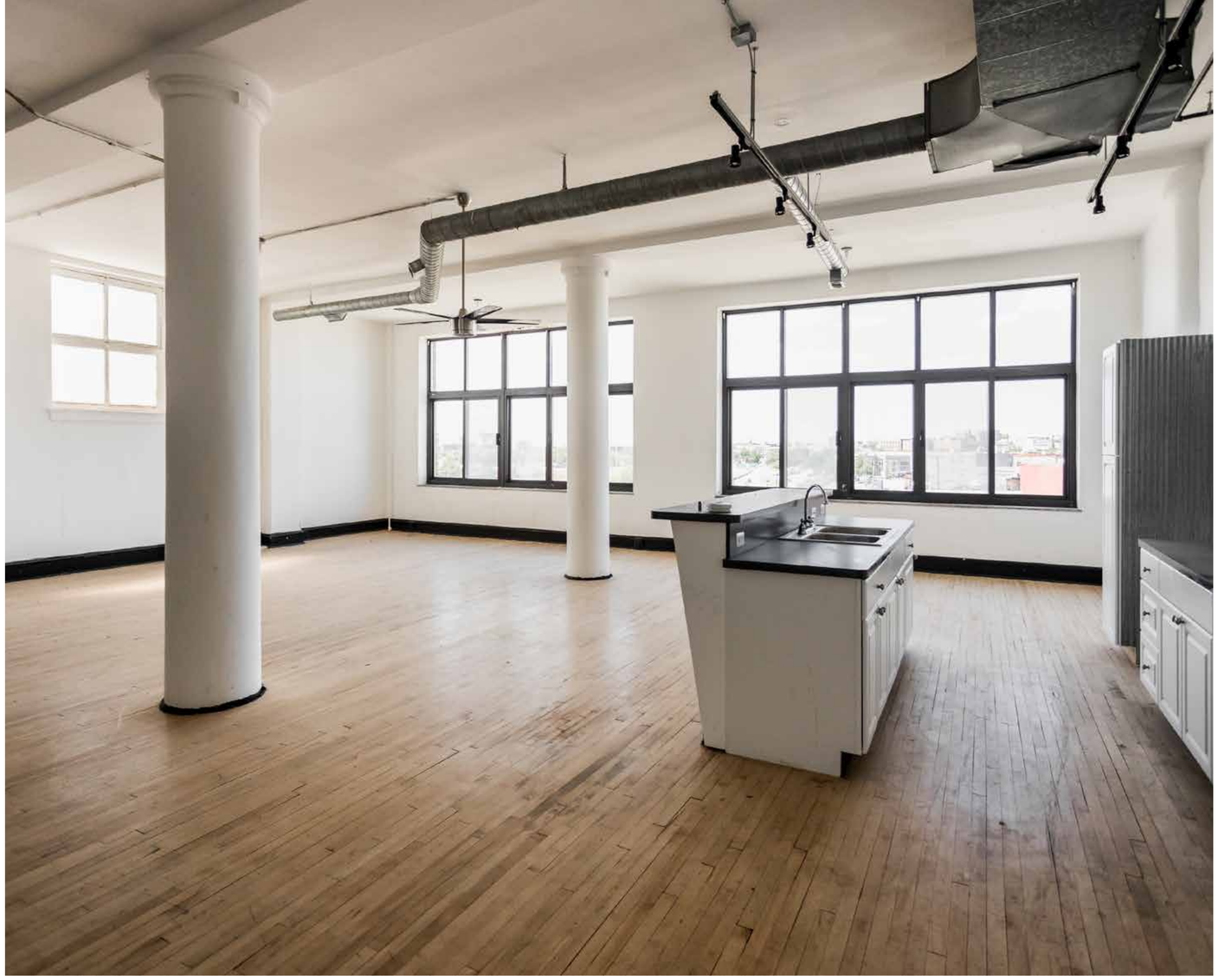


RETAIL FLOOR



UPPER FLOORS (2-5)

[CLOCKWISE FROM ABOVE]
GRATIOT AVE VIEW, PROPERTY ELEVATION, AND PARCEL OUTLINE SHOWING INCLUDED PARKING



MOSTLY OPEN FLOOR PLANS ALLOW
FOR MIXED USE REDEVELOPMENT

NEIGHBORHOOD

EASTERN MARKET

The largest and oldest historic public market in the United States, Eastern Market is a Detroit institution and longstanding local tradition.

Attracting upwards of 45,000 people every Saturday, the 125-year-old old market bustles with farmers, food trucks, butchers, bakers, jam makers, flower sellers, spice mongers and in recent years, some of the city's most exciting new restaurants right alongside the mom-and-pop stalwarts, creating the city's most vibrant and diverse food and culture destination.

Market Shed 4 Expansion

A $15.5MM new construction project is underway to create expand year-round event opportunities and vending space on the 1st floor.

The expansion will include increases to kitchens, an event space, and public gathering space on the 2nd Floor.

New Market Businesses Coming

Marrow in the Market:
butcher shop, restaurant, and meat processing facility

Full Measure Brewing
(opened in July)

Waka by Baobab Fare:
to open in coming months in former location of Russell Street Deli (recipient of Motor City Match award)

Fred's:
A restaurant focused on breakfast and lunch offerings

Pocket Change:
cocktail bar

Shed 7 Warehouse and Distribution Renovation

$17.2MM renovation of Shed 7 to support warehouse and distribution needs (funding from the MDARD, Gilbert Family Foundation and NMTC from Invest Detroit and Michigan Community Capital)

The Hive: Phase 1

Total planned 200 unit/ $70 million development called the HIVE led by Develop Detroit broke ground.

Choice Neighborhoods

The City and DHC received a $500k HUD Planning grant to create a redevelopment for aging public housing as well as neighborhood improvements.

City released an RFQ for 1923 Division to secure a developer for this vacant site and as a first step to apply for the CHOICE implementation grant based on the CHOICE plan.

1440 GRATIOT — EASTERN MARKET

A TRUSTED AND RESPECTED MEMBER OF THE COMMUNITY, O'CONNOR REAL ESTATE BRINGS 20 YEARS OF EXPERIENCE AND EXPERTISE TO THE COMMERCIAL OFFICE AND RETAIL MARKET.

For more information about Eastern Market properties,
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