

169 MONROE AVENUE NW
SUITE 300
GRAND RAPIDS, MI 49503

FOR SALE OR FOR LEASE

29,780SF INDUSTRIAL BUILDING

**2457 WALDORF COURT, NW
WALKER MI**



CHOOSE LEASE SPACE FROM: 27,700SF 19,900SF 7,800SF

- (3) SQUARE FOOTAGE SIZES AVAILABLE FOR LEASE
- 2,755SF OF ATTRACTIVE OFFICE AND 24,945SF OF PRODUCTION AREA
- PRE-ENGINEERED STEEL CONSTRUCTION
- CEILING HEIGHTS: 16' TO 20'
- ENTIRE BUILDING IS SPRINKLERED AND 100% AIR CONDITIONED.
- (2) OVERHEAD GROUND LEVEL DOORS

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Colburn Hundley, Inc.

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SUITE 300

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Individual Members:





Summary

INDUSTRIAL BUILDING FOR SALE OR FOR LEASE

2457 WALDORF COURT, NW

GENERAL INFORMATION

Building Size Breakdown:
 27,700 s.f. (Footprint)
 + 2,080 s.f. (Office on Level 2)
 29,780 s.f.

Total building size 29,780 Sq. Ft.

Available Lease Sizes:

7,800 s.f.

19,900 s.f.

27,700 s.f.

4,835 s.f. Total Office Space

- 2,755 s.f. of Office on Main Level

- 2,080 s.f. of Office on 2nd Level (with handicap variance)

24,295 s.f. Warehouse

1,072 s.f. of Storage on 2nd Level

Building Ceiling Height is 16' to 20'

City Water and Sewer

Fire Sprinklered throughout & 100% Air Conditioned

Year Built: 1985, 1990, 1994-1995

Pre-Engineered Steel & Brick

Gas/Forced Air Heat

(2) Overhead Doors

Heavy Power

PROPERTY LOCATION

I-96 to Walker, South to Waldorf, East to Waldorf Court, North to site.

ZONING

MP, Industrial Park

PERMANENT PARCEL NO.

41-13-10-251-007 (Lot Size =1.38 Acres)

TAXABLE VALUE

\$442,300.00 (2010)

TAXES

Summer (2010): \$17,950.67

Winter (2010): \$ 890.61

\$18,841.28

SALE PRICE

\$685,000.00 (Cash, Conventional. Possible Land Contract: 15% down, 7%-20yr. amortization, 5yr balloon.)

LEASE RATES

(36-60 Months)

\$2.49 psf for 27,700 s.f. (\$5,747.00 per mo.)

\$2.49 psf for 19,900 s.f. (\$4,129.00 per mo.)

\$2.49 psf for 7,800 s.f. (\$1,618.00 per mo.)

LESSOR PROVIDES

Roof and Structural

LESSEE PROVIDES

Taxes, Insurance, Utilities, CAM, Mechanical Maint. etc.

ESTIMATED TRIPLE NET

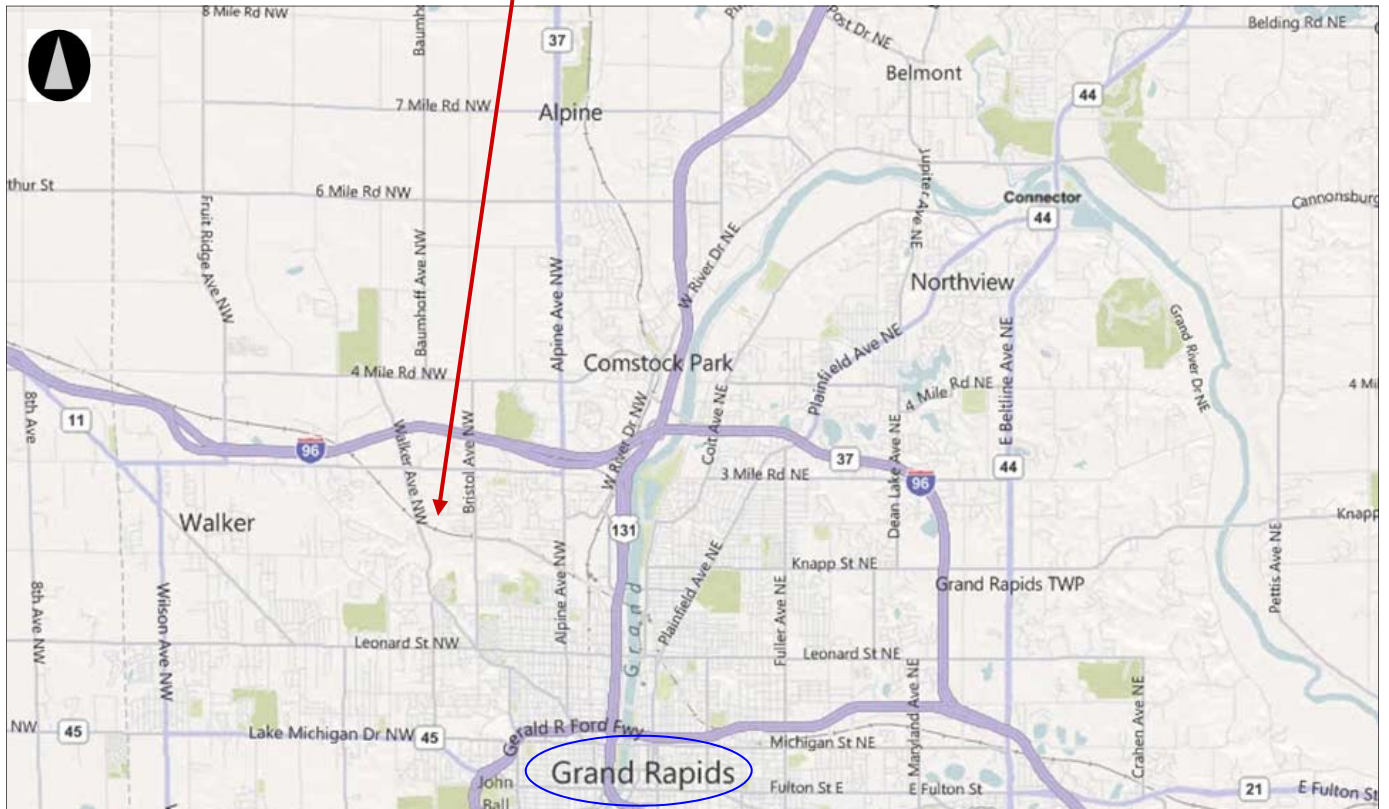
\$0.77 per square foot



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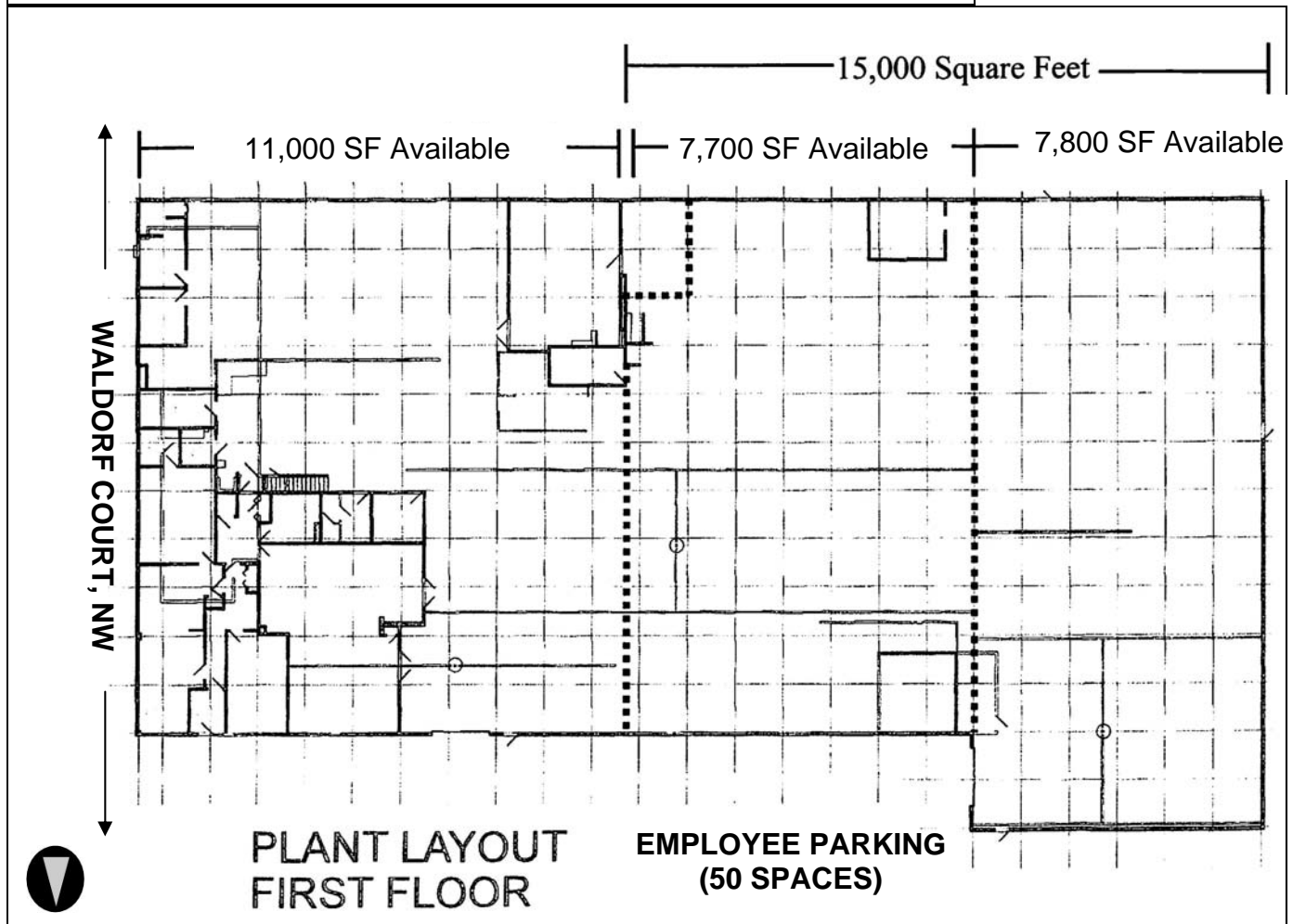
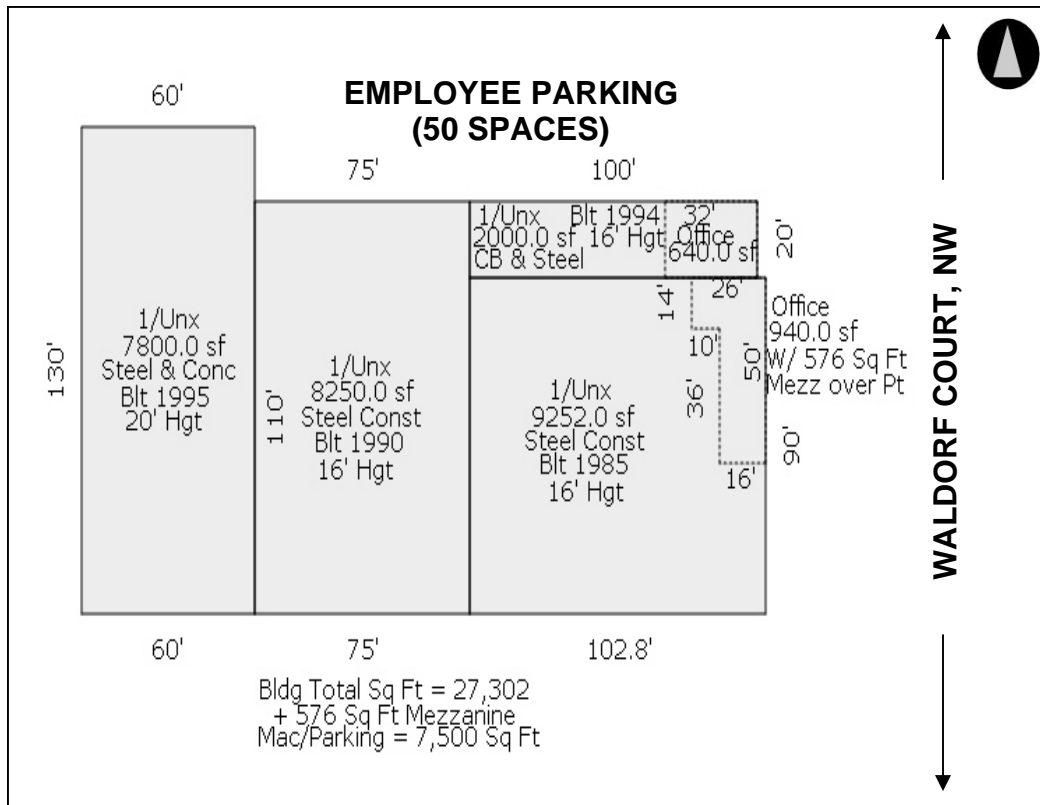


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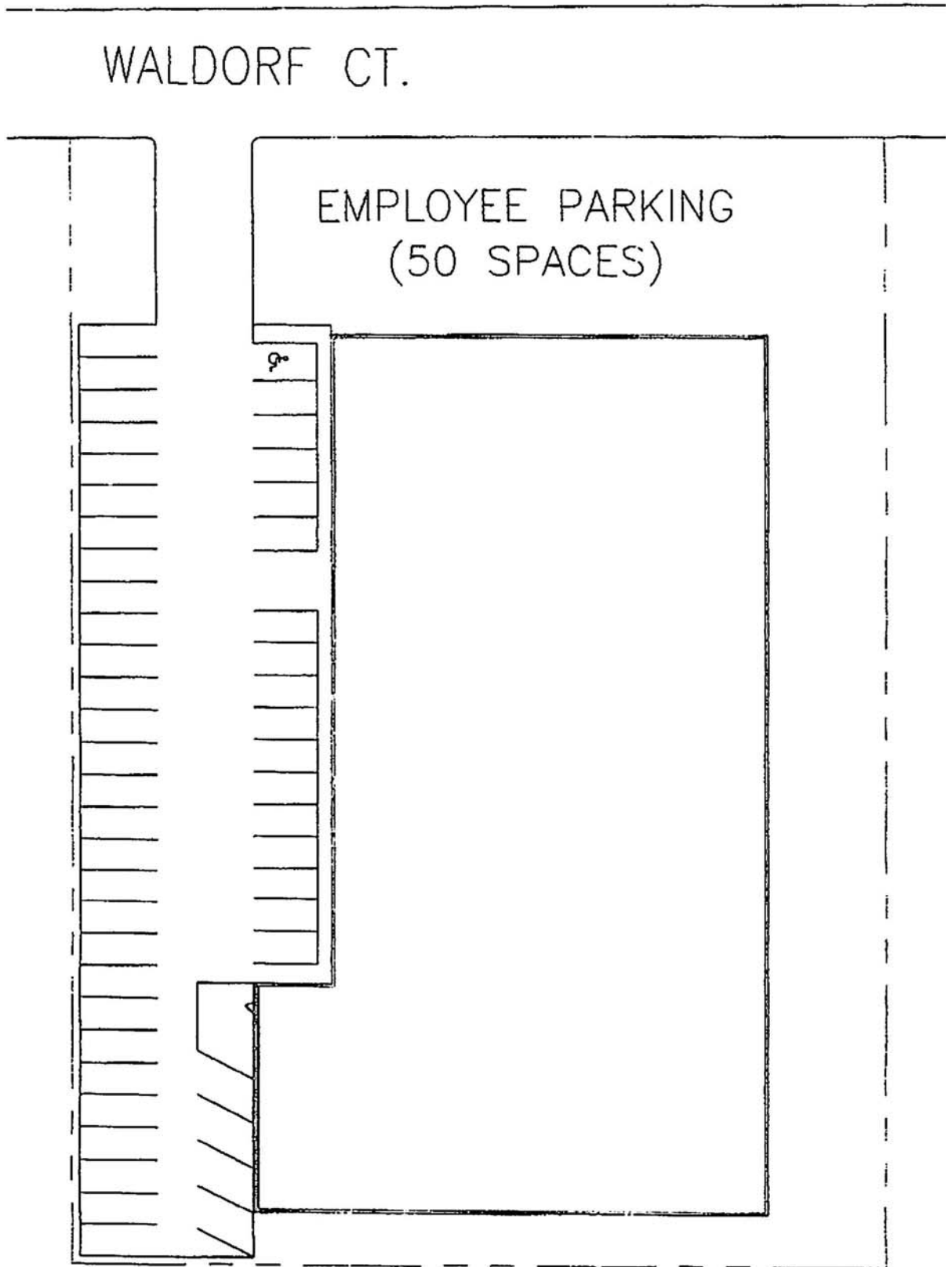


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Sec. 94-182. "MP" district, industrial park.

(a) *Intent.* The "MP" district, industrial park, is intended to permit and control the development of preplanned, exclusively industrial areas and research and development centers with reasonable protection from encroachment by retail commercial, residential and other incompatible land uses. It is intended for land which is not substantially developed or land which is developed but where it is proposed to raze buildings and redevelop. It is intended that reasonable protection will be afforded to adjacent uses.

(b) *Principal uses.* Except as otherwise expressly permitted by this chapter, no building or part of a building in the "MP" district, industrial park, shall be used, erected, altered or converted or land used, in whole or in part, except for the principal uses permitted in the "ML" district under section 94-180(b) and the special exception uses permitted in the "ML" district under section 94-180(d).

(c) *Permitted accessory uses to principal use.* Any use customarily incidental to the permitted principal use in the "MP" district shall be a permitted accessory use.

(d) *Minimum area, height, bulk and placement requirements.* The area, height, bulk and placement requirements for an "MP," industrial park district shall be as provided by this section.

(1) The minimum area of an "MP" district, industrial park, shall be 20 acres.

(2) The minimum size of any individual lot within an industrial park shall be 40,000 square feet, and the minimum dimension in width at the building line shall be 200 feet.

(3) To preserve the park-like character of an industrial park district, the normal yard and location restrictions shall be expanded as follows:

a. *Front yard.* Where it is intended to utilize the front yard area for parking passenger vehicles, buildings with a front wall width of 150 feet or less shall be set back at least 70 feet, of which the front 25 feet shall be landscaped; and buildings with a front wall width of over 150 feet shall be set back at least 100 feet, of which the front 35 feet shall be landscaped. Where the front yard is not to be used for parking, the total front yard area shall be landscaped and buildings with a front wall width of 150 feet or less shall have a front yard of at least 35 feet; and buildings with a front wall width in excess of 150 feet shall have a front yard of at least 45 feet.

b. *Side yard.* Where a side yard fronts on a street, the requirements for side yards shall be the same as the requirements for front yards as set forth in subsection (d)(3)a. Interior side yards shall have a width equal to the height of the outside wall of the building, but in no case less than 20 feet, except where a common wall is shared between adjacent owners. Where adjacent owners elect to construct a common wall, the side yard on the common wall side shall be waived, but the front yard setbacks shall be based on the sum of the width of the front walls of the two structures.

c. *Rear yard.* The minimum rear yard setback shall be 35 feet, except where the property abuts residentially zoned land, in which case a rear yard setback of 50 feet is required.

(4) The maximum building height for principal and accessory uses within an "MP" industrial park shall be the same as provided by the schedule of district regulations in section 94-188 for maximum building height within the "ML" light industry zone district.

(e) *Additional requirements.* The design, construction, and operation of all uses located within the "MP" district shall meet the performance standards of article XV. In addition, all uses shall conform to section 94-180(f)(2).



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(f) Development plans and restrictive covenants.

(1) Before any development in the "MP" district, a development plan for the entire proposed industrial park shall be submitted to the planning commission for its review and approval. The development plan submitted to the planning commission shall include:

- a. A topographic map showing contour lines at five-foot intervals.
- b. A plot plan of the proposed industrial park showing the lot layout, the location of all present and proposed streets, alleys, utilities and easements.
- c. A description of the proposed industrial operations in sufficient detail to indicate the effects of those operations in producing traffic congestion, noise, glare, water pollution and air pollution, fire hazards, and any other safety hazards.
- d. A description of all billboards to be located in the industrial park; the general arrangement of railroad spur tracks, access points and buffer strips; and the relation of the tract of land to surrounding property.
- e. Engineering plans for the treatment and disposal of any industrial wastes or sewage.
- f. Any additional information that is deemed by the planning commission to be reasonably necessary to adequately evaluate the proposed industrial park development and its effects on the city.

(2) Before any development is commenced in the "MP" industrial park district, there shall also be submitted to the planning commission the restrictive covenants to be placed upon the land to ensure its development in accordance with the development plan.

(g) Planning commission review and approval of industrial park developments; procedures, standards and requirements.

(1) The application, the proposed development plan and the restrictive covenants to ensure development in accordance with the plan shall be filed with the planning director, who shall transmit those materials to the planning commission. The application, plan and restrictive covenants must be filed at least 30 days prior to the planning commission hearing at which they are first to be considered.

(2) The planning director shall schedule a public hearing before the planning commission on the application and the proposed development plan. Notice of the public hearing shall be provided as required by section 4a(3) of Act No. 207 of the Public Acts of Michigan of 1921 (MCL 125.581 et seq., MSA 5.2931 et seq.), as amended.

(3) At the public hearing before the planning commission, the applicant shall present evidence regarding the following characteristics of the proposed industrial park development:

- a. The general character and substance of the proposed development.
- b. The objectives and purposes to be served by the development.
- c. Compliance with applicable regulations and standards.
- d. The scale and scope of the development.
- e. Development schedules.
- f. Compliance with the city's general development plan, and the effect of the proposed development on the city's general development plan.
- g. The impact of the development on public utilities, facilities or services, on surrounding properties, and on the natural environment.
- h. The economic impact of the development on surrounding property values or the city as a whole.



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i. Status of ownership or control of the development such that there is a single person or entity having responsibility for completing the development in conformity with the approved plan.

(4) At the public hearing, or within a reasonable time following the public hearing, the planning commission shall take the following actions:

a. The planning commission shall deny, approve, or approve with conditions, the industrial park development request.

b. The planning commission shall prepare a report stating its conclusions on the industrial park development request, the basis for its decision, and any conditions relating to an affirmative decision.

(5) The planning commission's report as required by subsection (g)(4)b. shall include its determination as to whether the proposed industrial park development as described by the development plan meets the following standards:

a. The proposed development shall conform to the city's general development plan.

b. The proposed development shall conform to the intent and to all applicable regulations and standards of this chapter.

c. The proposed development shall be adequately served by public facilities and services such as highways, streets, police and fire protection, drainage courses, water and sanitary sewer facilities, refuse disposal, or the persons or agencies responsible for the proposed development shall be able to provide the facilities and services, in a manner acceptable to the planning commission.

d. The common open space, any other common properties, individual properties, and all other elements of the proposed development are planned so that they will achieve a unified open space system with open space and all other elements in appropriate locations, suitably related to each other, the site, and the surrounding land.

e. The location of the proposed uses, layout of the site, and its relation to streets giving access to it, shall be such that traffic to, from, and within the site and assembly of persons in connection therewith will not be hazardous or inconvenient to the project or the surrounding area. In applying this standard, the planning commission shall consider, among other things, convenient routes for pedestrian traffic, the relationship of the proposed project to main thoroughfares and street intersections, and the general character and intensity of the existing and potential development of the surrounding area.

f. The mix of industrial uses shall be compatible.

g. The planning commission shall determine that noise, odor, light or other external effect from any source whatsoever, which is connected with the proposed use, will not adversely affect adjacent and neighboring lands or uses.

h. Streets shall follow topography, be properly spaced, and be located and aligned in accordance with the intended function of each street. The property shall have adequate access to public streets. The plans shall provide for logical extensions of public streets and shall provide suitable street connections to adjacent parcels, where applicable.

i. Where a project is proposed for construction in phases, the planning and designing shall be such that, upon completion, each phase shall be capable of standing on its own in terms of the presence of services, facilities, and open space, and shall contain the necessary components to ensure protection of natural resources and the health, safety and welfare of the users of the industrial park development and the users or occupants of the surrounding area.



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(6) Reasonable conditions may be required by the planning commission in conjunction with the approval of an industrial park development for the purpose of ensuring that public services and facilities affected by a proposed land use or activity will be capable of accommodating increased services and facility loads caused by the land use or activity, protecting the natural environment and conserving natural resources and energy, ensuring compatibility with adjacent uses of land, and promoting the use of land in a socially and economically desirable manner. Conditions imposed shall be designed to protect natural resources and the public health, safety and welfare of individuals in the project and those immediately adjacent, and the community as a whole, and shall be necessary to meet the intent and purpose of this article, and be related to the objective of ensuring compliance with the standards of this article. All conditions imposed shall be made a part of the record of the approved industrial park development plan.

(7) No construction, grading, tree removal, soil stripping, or other site improvements or changes shall commence, and no construction permits shall be issued for all or any phase of an industrial park development until the application, development plan and restrictive covenants have been approved by the planning commission as provided by this section. Further, no construction of buildings or structures or any other site improvement or changes shall be made except in strict compliance with the development plan approved by the planning commission.

(h) *Commencement and completion of construction.* Construction shall be commenced within two years following approval by the planning commission of a plan for all or any phase of an industrial park development project. Each phase of a multi-phase project shall be commenced within two years of the schedule established for the phase by an approved application. If construction is not commenced within that time, any approval of the plan shall expire and be void. However, the planning commission may grant an extension for a specified period upon a showing of good cause, if the request for an extension is made prior to the expiration of the initial period. If the approval has expired and no extension has been granted, a new application for approval shall be required where determined necessary by the planning commission. The new application shall be reviewed in light of then existing and applicable provisions of law and ordinance.

(i) *Amendment of approved development plan.* An approved industrial park development plan shall not be varied or modified in any respect without an amendment approved by the planning commission. An application for proposed amendment to a development plan shall be reviewed, and denied, approved, or approved with conditions by the planning commission under the procedure prescribed for the original submittal and review of the development plan.

(j) *Performance guarantees.* Performance guarantees to ensure compliance with an approved industrial park development plan and conditions of approval may be required by the planning commission at the time of approval of the plan as authorized under section 4e of Act No. 207 of the Public Acts of Michigan of 1921 (MCL 125.581 et seq., MSA 5.2931 et seq.), as amended.

(k) *Fees.* Fees shall be paid at the time of filing of the application for approval of an industrial park development project. The amount of the fees shall be established by the city commission by resolution. No part of any fee paid shall be refundable.

(l) *Violations.* An approved industrial park development plan shall have the full force and effect of this chapter. Any violation of an approved plan shall be grounds for the city



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to order that all construction be stopped, and to order that building permits and certificates of occupancy be withheld until the violation is removed or adequate guarantee of removal of the violation is provided to the city. Further, violations of any approved plan, or failure to comply with any requirements of this section, including agreements, conditions of approval, or restrictive covenants, shall be considered a violation of this chapter.

(Ord. No. 85-321, § 7, 4-9-85; Ord. No. 86-336, § 1, 7-8-86; Ord. No. 86-338, § 3, 7-8-86; Ord. No. 88-367, §§ 18, 21, 1-10-89; Ord. No. 95-458, § 1, 2-14-95)

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