

Grocery Store and Neighborhood Center For Sale

Apple Valley Market
9067 US Hwy 31, Berrien Springs, MI 49103



PROPERTY DESCRIPTION

Grocery Anchored Neighborhood Center

Highlights

- 39,516 SF First Floor TOTAL
- 9,192 SF Second Floor TOTAL
- 31,120 SF EST - Grocery Store Apple Valley Market - Owner
- 3,500 SF EST- Card/Gift Store - Owner
- 1,100 SF - Cafe
- 1,100 SF - Flower Store
- 2,400 Detached Distribution Building
- 18 Independent Offices Leased Short Term- 2nd Floor
- Loading Dock
- 10ft overhead door
- Storage
- Walk In Freezers
- Walk in Refrigerators
- 160+ Parking Spaces
- 2024 Taxes = \$46,758 Less than \$1psf
- Asking Price = \$60psf
- Passenger Elevator
- Sprinklered

OFFERING SUMMARY

Sale Price:	2,900,000
Lot Size:	4.19 Acres = 182,516SF
Building SF	48,705
Asking Price PSF:	\$60

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Tremendous Value Add Opportunity to this neighborhood center located in the village of Berrian Springs just 12 miles from St Joseph Michigan. Located next to Andrews University campus which boasts 3,815 undergraduate and graduate students.

The interior layout is comprised of open grocery and general retail areas, warehouse/storage areas, bakery and deli preparation areas, cooler/freezer storage space, administrative areas, and multiple restrooms. The second floor is accessed via two stairwells and one passenger elevator with a lift capacity of 2,300 pounds. The second floor is comprised of twelve private offices, a conference room, a large open storage area, and two 3-pc restrooms.

There is a back warehouse of approx 4,000 SF.

Additionally, the subject features several roof mounted HVAC systems for heating and cooling throughout the retail and second story areas, the entire building features a wet fire suppression sprinkling system.

There is a 2,400 square foot (40'x60') wood-pole framed storage building adjacent to the loading dock near the northeast corner of the building that was not included within the overall building area. The building features two 10 foot overhead doors, a 12 foot ceiling height, wood paneled walls and ceiling, concrete floors, and ceiling mounted blower heating units. There is a 16'x40' walk-in freezer attached to this building.

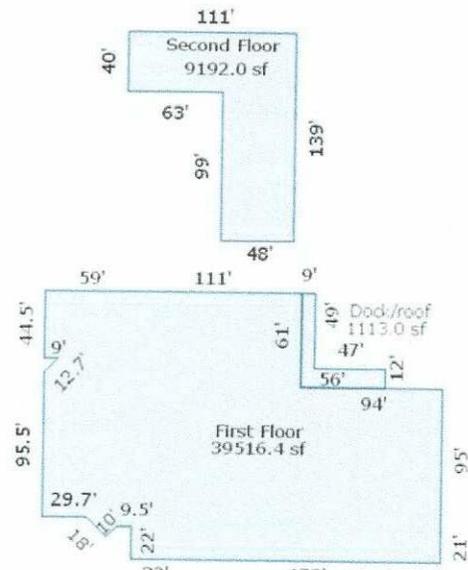
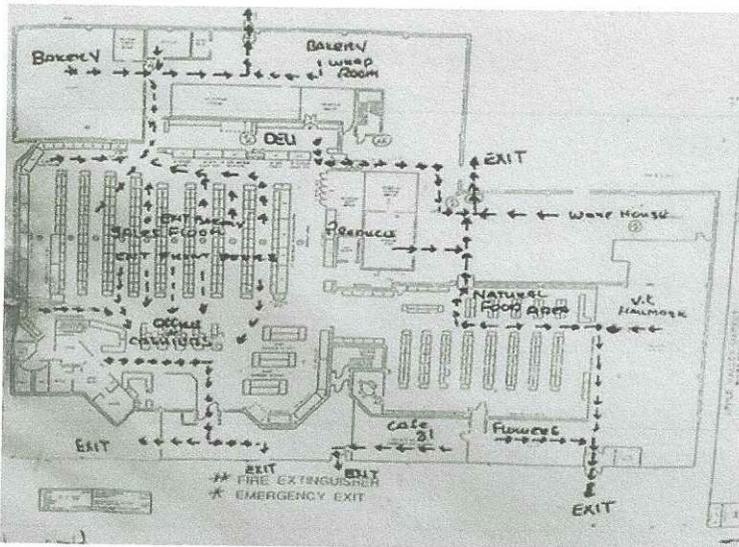


Illustration purposes only - Not a legal representation

Niles-Benton Harbor Economic Summary

Stage of Development: The subject neighborhood (Berrien Springs) is located approximately 12 miles southwest of the Benton Harbor/St. Joseph area along the Lake Michigan shoreline, and approximately 11 and 25 miles northwest of the cities of Niles, and South Bend, Indiana, respectively. The surrounding areas are generally rural and are predominately utilized as single family residences and agricultural farm land. The subject neighborhood is a mixture of commercial uses along the primary roadways with single/multiple family residential and agricultural/recreational land use in the surrounding areas. The area is home to several state parks, wineries, and waterways including St. Joseph River and Lake Chapin. The subject's immediate area appears to be relatively stable with few noted offerings or apparent vacancies at the time of inspection. The following data provided by CoStar Analytics is reflective of the retail market within the Niles-Benton Harbor market.

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Niles-Benton Harbor Economic Summary

Niles-Benton Harbor sits at the junction of West Michigan's manufacturing legacy and Lake Michigan's tourism economy, functioning as the primary employment and service center for Berrien County and a practical extension of the broader Chicago-South Bend economic orbit. Corporate operations anchored by Whirlpool's longstanding headquarters presence in Benton Harbor help stabilize the professional employment base, while the lakeshore "twin cities" of Benton Harbor and St. Joseph support a meaningful hospitality and second-home ecosystem tied to the Lake Michigan shoreline.

Demographically, the metro reflects a mature and relatively stable Midwest profile, characterized by modest long-term population softness and an aging population base. Population levels have been largely flat to slightly declining over time, while household incomes remain moderate and support steady, non-cyclical consumer demand. Educational attainment is sufficient for the market's employment mix, with a meaningful share of residents holding postsecondary credentials, and laborforce participation generally aligns with other secondary Michigan metros that rely on both resident workers and cross-border commuting.

Office-using employment is concentrated in corporate administration, professional services, healthcare support, and higher education. Whirlpool's corporate functions provide the most visible office anchor, supplemented by administrative and professional roles within regional healthcare systems and educational institutions. While the overall office footprint is smaller than in Michigan's major metros, it benefits from the presence of headquarters operations and institutional employers that provide long-term stability rather than cyclical growth. Industrial employment is a defining pillar of the local economy, spanning durable goods manufacturing, specialized instrumentation, and energy production. Whirlpool maintains a substantial manufacturing and technical presence in the region, reinforcing the area's legacy as a durable-goods production center. The metro also supports specialized manufacturing activity, including laboratory and analytical equipment, alongside a broader base of mid-sized industrial employers. Energy-related employment further supports industrial stability through regional power-generation assets.

Other significant sectors provide additional balance. Education and Health Services represent a major stabilizing force, anchored by regional hospital campuses and outpatient networks that serve Southwest Michigan. Government employment at the county, municipal, and school-district level provides steady public-sector support. Leisure and hospitality play an outsized role relative to the metro's size, driven by Lake Michigan beaches, marina activity, and resort-oriented development that attracts seasonal tourism and secondhome demand.

Infrastructure underpins the metro's long-term competitiveness. Interstate 94 provides direct connectivity to Chicago, Detroit, and regional logistics networks, positioning the area within a major Midwest transportation corridor. Passenger rail service connects the market to Chicago, supporting both business and leisure travel. Local airport facilities accommodate business aviation, while port and harbor infrastructure enhances the area's recreational and maritime profile. Workforce development is supported by local higher education institutions and technical training centers that align closely with the region's manufacturing and healthcare employment base.

Niles-Benton Harbor Market Summary

The Niles-Benton Harbor retail market has a vacancy rate of 4.4% as of the first quarter of 2026. Over the past year, the market's vacancy rate has changed by 1.4%, a result of 11,000 SF of net delivered space and -130,000 SF of net absorption.

Niles-Benton Harbor's vacancy rate of 4.4% compares to the market's five-year average of 2.8% and the 10-year average of 3.1%. Overall market vacancy is forecast to end 2026 at 4.5%.

Among the retail subtypes, neighborhood center vacancy stands at 19.4%, power center vacancy is 9.1%, strip center vacancy is 6.9%, mall space has no vacancy, and general retail vacancy is 3.3%. The Niles-Benton Harbor retail market has roughly 490,000 SF of space listed as available, for an availability rate of 4.7%.

As of the first quarter of 2026, there is 22,000 SF of retail space under construction in Niles-Benton Harbor. In comparison, the market has averaged 24,000 SF of under construction inventory over the past 10 years. The Niles-Benton Harbor retail market contains roughly 10.3 million SF of inventory. The market has approximately 590,000 SF of neighborhood center inventory, 350,000 SF of power center inventory, 290,000 SF of strip center inventory, 530,000 SF of mall inventory, and 8.6 million SF of general retail.

Market rents in Niles-Benton Harbor are \$10.60/SF. Rents have changed by 0.2% year over year in Niles-Benton Harbor, compared to a change of 2.0% nationally. In Niles-Benton Harbor, five-year average annual rent growth is 2.3% and 10-year average annual rent growth is 1.6%. Overall annual rent growth in the Niles-Benton Harbor retail market is forecast to end 2026 at 0.5% compared to the national average of 2.1%.

Niles-Benton Harbor Economic Summary

Over the past year, 55 retail properties traded in Niles-Benton Harbor, accounting for 380,000 SF of inventory turnover. Average annual inventory turnover in Niles-Benton Harbor is 130,000 SF over the past five years and 140,000 SF over the past 10 years. Retail sales volume in Niles-Benton Harbor has totaled \$19.2 million over the past year. Average annual sales volume over the past five years is \$21.0 million and \$16.6 million over the past 10 years.

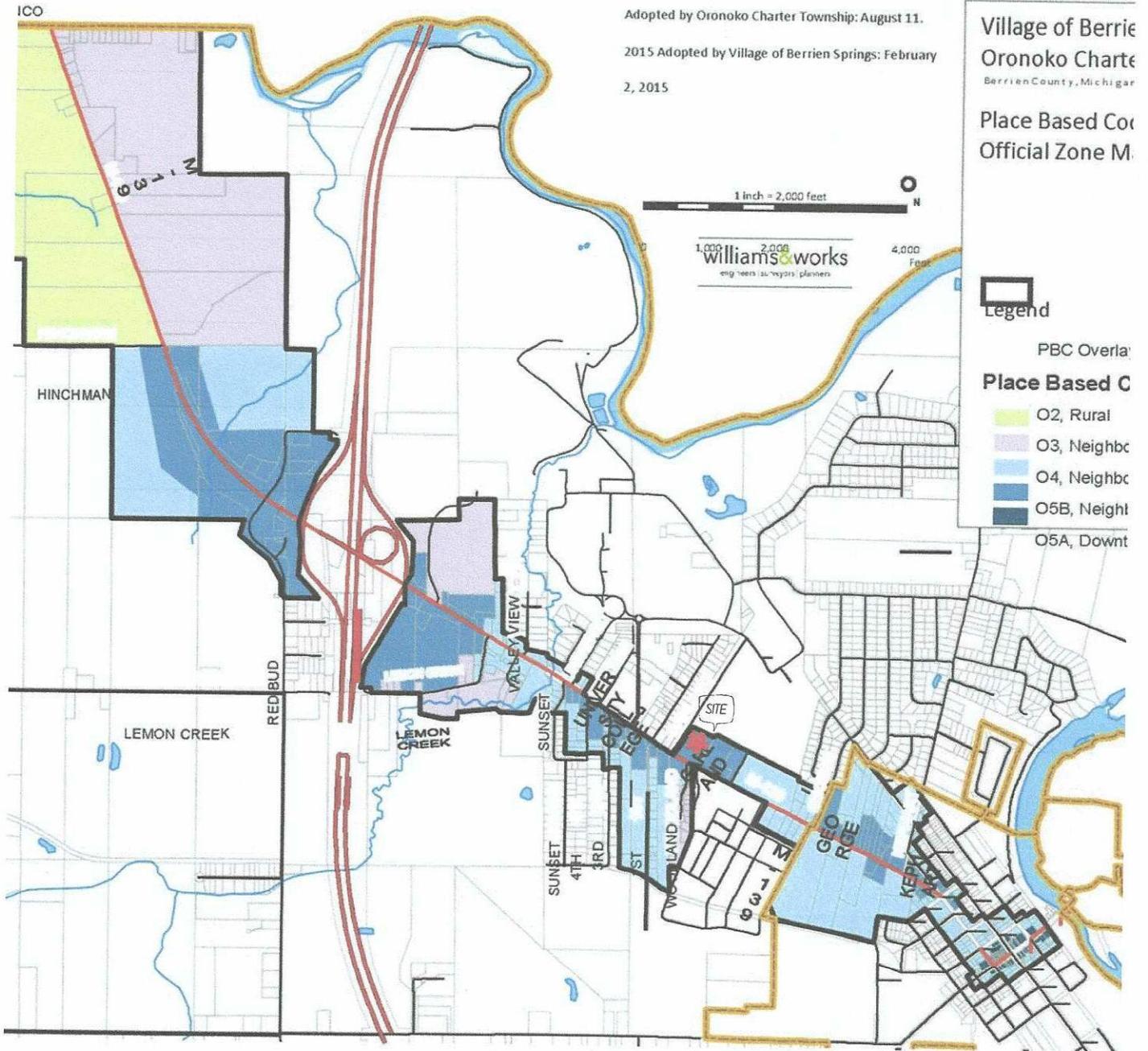
Estimated retail market pricing in Niles-Benton Harbor is \$92/SF compared to the national average of \$247/SF. Average market pricing for Niles-Benton Harbor is estimated at \$71/SF for neighborhood center properties, \$104/SF for power center properties, \$108/SF for strip center properties, \$84/SF for mall properties, and \$92/SF for general retail properties. The estimated market cap rate for Niles-Benton Harbor retail is 9.9% compared to the national average of 7.3%.

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Zoning Map

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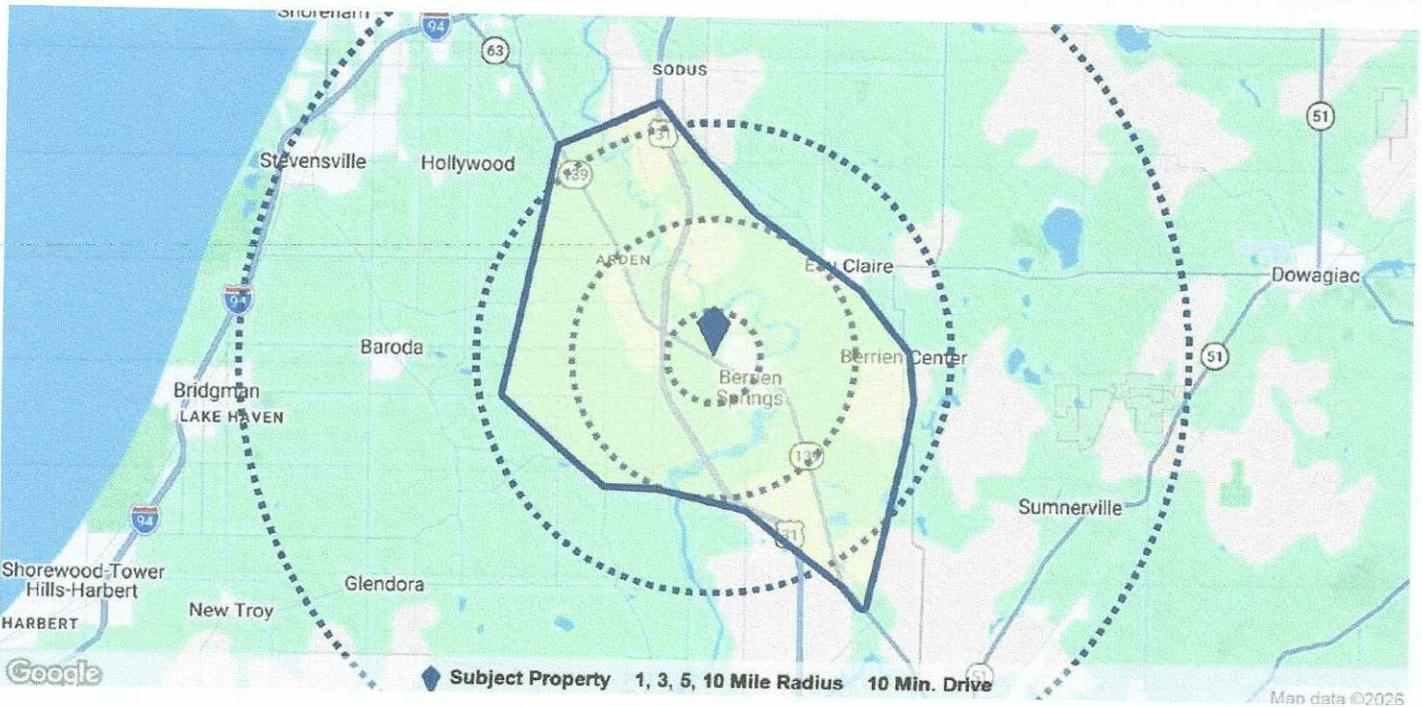
[Click Image to go to Village Code](#)

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Demographics

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POPULATION	1 MILE	3 MILES	5 MILES	10 MILES	10 Min Drive
Total 2024 Population	4,808	9,840	13,773	61,870	12,532
Median Age	33	37	39	42	38
Bachelors Degree or Higher	42.8%	40.4%	38.3%	31.8%	42.5%

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES	10 MILES	10 Min Drive
Total Households	1,542	3,452	4,932	24,453	4,423
# of Persons per HH	2.4	2.4	2.5	2.4	2.4
Average HH Income (\$)	62,884	78,970	83,979	88,905	89,117
Owner / Renter Occupied	42%/58%	59%/41%	67%/33%	76%/24%	63%/37%

Demographics data derived from CoStar Data

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