

MULTIFAMILY FOR SALE



**3530 W Jolly Rd
Lansing, MI 48911**

**Insite
COMMERCIAL**

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DISCLAIMER/DISCLOSURE

Information contained herein was obtained from sources deemed to be reliable, but is not guaranteed. Any prospective purchaser/investor/tenant contemplating, under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections, investigations and due diligence through appropriate third party independent professionals selected by such prospective purchaser/investor/tenant.

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Legal questions from the prospective purchaser/investor/tenant should be discussed with an attorney. Tax questions from the prospective purchaser/investor/tenant should be discussed with a certified public accountant or tax attorney. Title questions from the prospective purchaser/investor/tenant should be discussed with a title officer or attorney. Questions from the prospective purchaser/investor/tenant regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Insite Commercial in compliance with all applicable fair housing and equal opportunity laws.



PROPERTY SUMMARY

Location: 3530 W Jolly Rd
Lansing, MI 48911

Total Building Size: 5,876 SF

Number of Units: 8 (2 Bedroom, 1 Bath)

Occupancy: 100%

Year Built: 2001

Acreage: 0.55

Sale Price: \$549,000

Cap Rate: 7.48%

Laundry: On Site Coin Laundry

Demographics within

5 Mile Radius: Population: 141,332 people
Households: 61,340 homes

Comments: Well maintained Multifamily property with several capital improvements made within the last year. Each unit is separately metered for Electric, Gas, and Water. Each unit also comes with a Mini Split HVAC system, which minimizes the landlord's expenses.

For Information Contact:

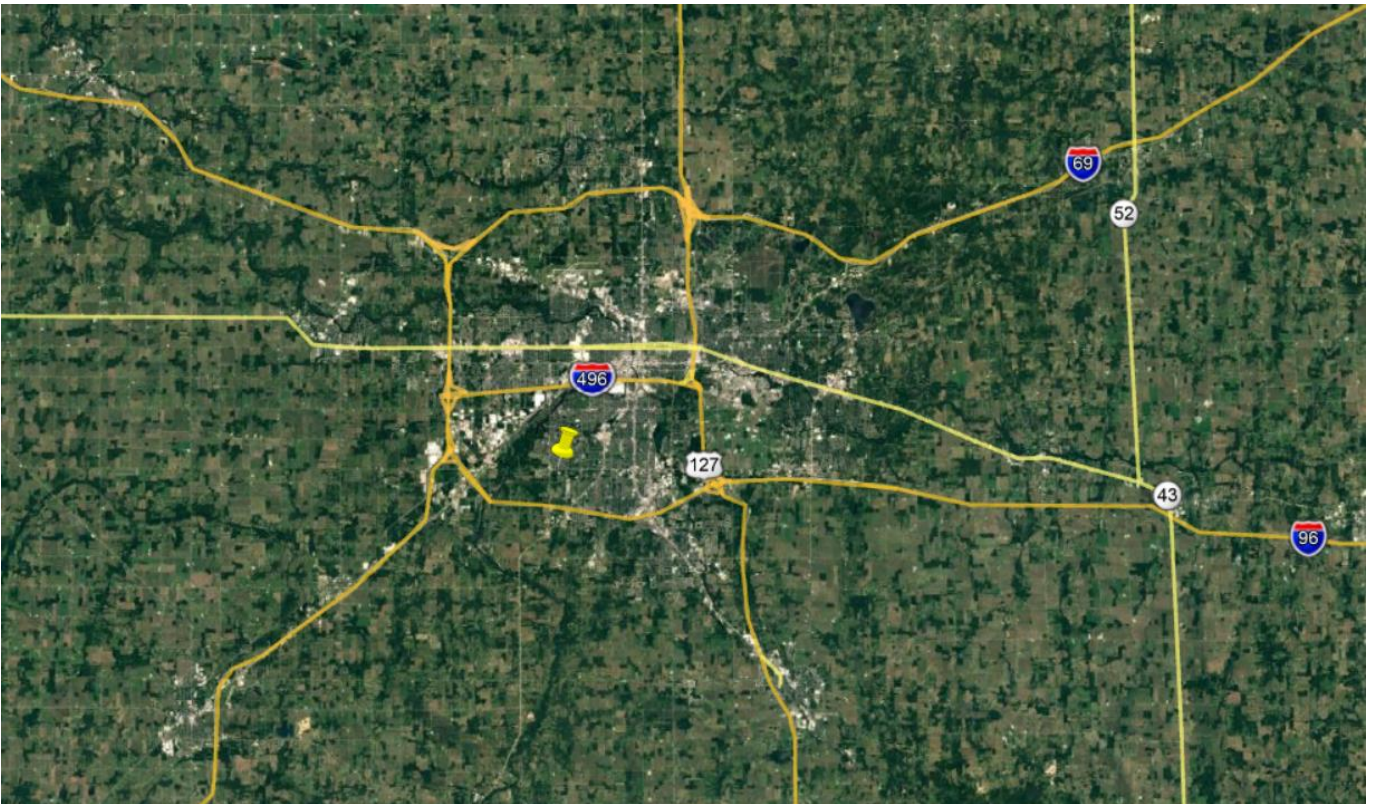
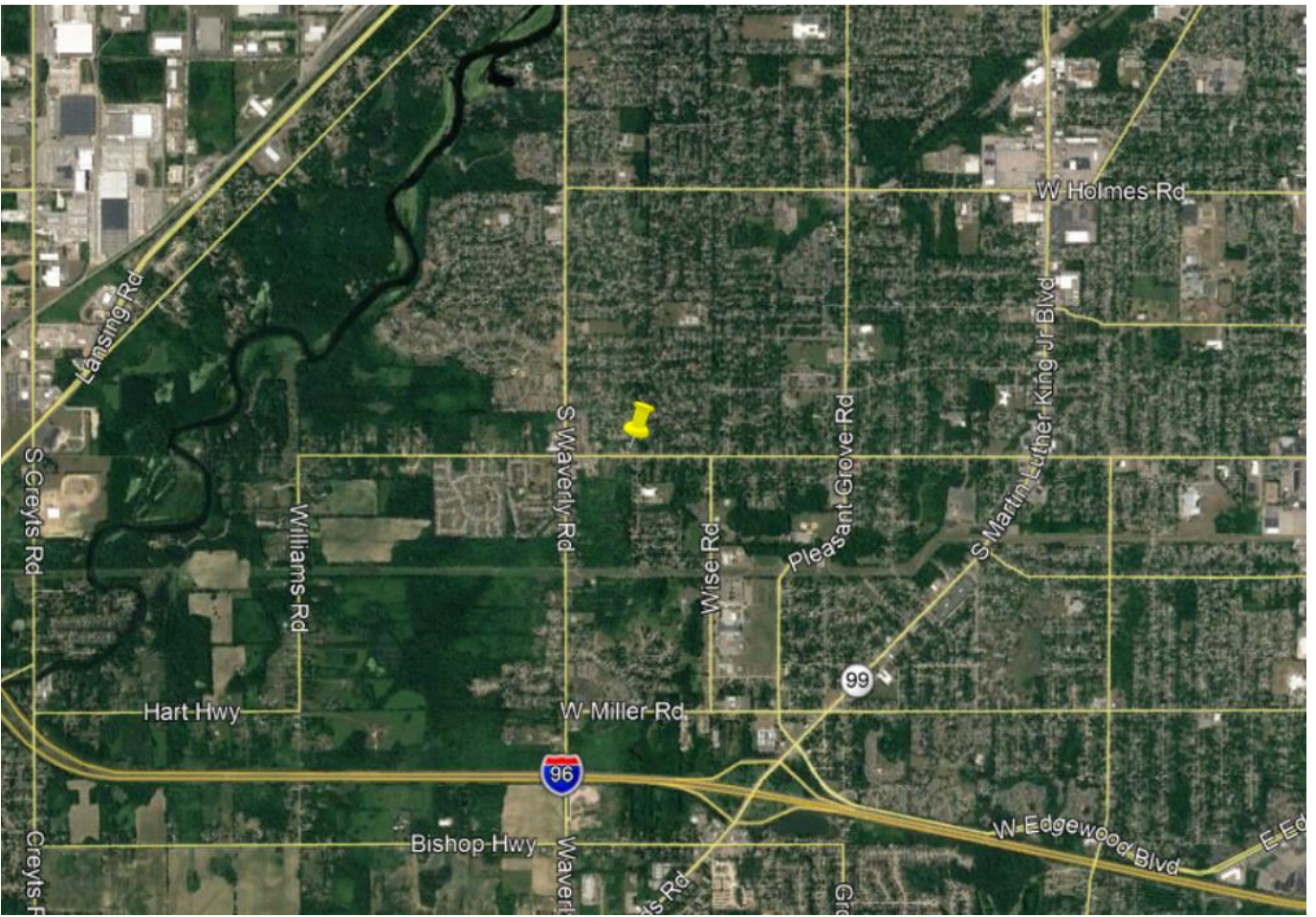
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248-359-9000









FULL PROFILE

2000-2010 Census, 2020 Estimates with 2025 Projections

Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 42.6834/-84.5983

RF1

3530 W Jolly Rd

Lansing, MI 48911

1 mi radius 3 mi radius 5 mi radius

	1 mi radius	3 mi radius	5 mi radius	
POPULATION	2020 Estimated Population	12,761	59,870	141,332
	2025 Projected Population	13,346	62,056	146,918
	2010 Census Population	12,590	58,298	136,263
	2000 Census Population	13,098	60,175	137,464
	Projected Annual Growth 2020 to 2025	0.9%	0.7%	0.8%
	Historical Annual Growth 2000 to 2020	-0.1%	-	0.1%
HOUSEHOLDS	2020 Estimated Households	4,851	25,171	61,340
	2025 Projected Households	5,054	25,927	63,335
	2010 Census Households	4,704	24,189	58,258
	2000 Census Households	4,778	24,420	57,541
	Projected Annual Growth 2020 to 2025	0.8%	0.6%	0.7%
	Historical Annual Growth 2000 to 2020	-	0.2%	0.3%
AGE	2020 Est. Population Under 10 Years	14.8%	13.1%	12.2%
	2020 Est. Population 10 to 19 Years	14.6%	12.5%	11.5%
	2020 Est. Population 20 to 29 Years	16.0%	15.2%	18.0%
	2020 Est. Population 30 to 44 Years	19.7%	20.3%	20.1%
	2020 Est. Population 45 to 59 Years	16.4%	17.3%	17.0%
	2020 Est. Population 60 to 74 Years	14.1%	15.4%	15.0%
	2020 Est. Population 75 Years or Over	4.4%	6.3%	6.2%
	2020 Est. Median Age	32.5	36.0	35.7
MARITAL STATUS & GENDER	2020 Est. Male Population	47.8%	47.5%	48.4%
	2020 Est. Female Population	52.2%	52.5%	51.6%
	2020 Est. Never Married	43.4%	39.0%	40.9%
	2020 Est. Now Married	33.7%	36.6%	36.1%
	2020 Est. Separated or Divorced	18.3%	17.9%	17.6%
	2020 Est. Widowed	4.6%	6.5%	5.4%
INCOME	2020 Est. HH Income \$200,000 or More	0.7%	1.9%	2.5%
	2020 Est. HH Income \$150,000 to \$199,999	2.1%	2.8%	3.4%
	2020 Est. HH Income \$100,000 to \$149,999	10.8%	11.1%	12.3%
	2020 Est. HH Income \$75,000 to \$99,999	10.9%	12.1%	12.5%
	2020 Est. HH Income \$50,000 to \$74,999	20.7%	21.2%	21.2%
	2020 Est. HH Income \$35,000 to \$49,999	16.5%	15.7%	14.6%
	2020 Est. HH Income \$25,000 to \$34,999	12.0%	12.0%	11.4%
	2020 Est. HH Income \$15,000 to \$24,999	9.5%	9.8%	9.4%
	2020 Est. HH Income Under \$15,000	16.7%	13.3%	12.8%
	2020 Est. Average Household Income	\$56,504	\$60,230	\$64,100
	2020 Est. Median Household Income	\$46,771	\$51,256	\$54,089
2020 Est. Per Capita Income	\$21,527	\$25,388	\$27,923	
2020 Est. Total Businesses	81	1,253	5,121	
2020 Est. Total Employees	559	17,537	82,074	

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RACE	2020 Est. White	33.7%	56.7%	62.3%
	2020 Est. Black	46.3%	27.6%	22.1%
	2020 Est. Asian or Pacific Islander	8.2%	4.9%	5.3%
	2020 Est. American Indian or Alaska Native	0.5%	0.6%	0.6%
	2020 Est. Other Races	11.3%	10.2%	9.7%
HISPANIC	2020 Est. Hispanic Population	1,611	7,063	15,600
	2020 Est. Hispanic Population	12.6%	11.8%	11.0%
	2025 Proj. Hispanic Population	12.2%	11.4%	10.8%
	2010 Hispanic Population	12.0%	10.9%	10.2%
EDUCATION (Adults 25 or Older)	2020 Est. Adult Population (25 Years or Over)	8,053	40,538	96,258
	2020 Est. Elementary (Grade Level 0 to 8)	6.1%	3.4%	3.1%
	2020 Est. Some High School (Grade Level 9 to 11)	5.9%	5.2%	4.7%
	2020 Est. High School Graduate	29.8%	27.3%	25.5%
	2020 Est. Some College	28.3%	28.9%	26.5%
	2020 Est. Associate Degree Only	9.4%	10.6%	10.1%
	2020 Est. Bachelor Degree Only	14.8%	16.3%	19.3%
	2020 Est. Graduate Degree	5.7%	8.2%	10.8%
HOUSING	2020 Est. Total Housing Units	5,221	26,679	65,450
	2020 Est. Owner-Occupied	50.1%	57.4%	52.7%
	2020 Est. Renter-Occupied	42.8%	36.9%	41.0%
	2020 Est. Vacant Housing	7.1%	5.7%	6.3%
HOMES BUILT BY YEAR	2020 Homes Built 2010 or later	3.2%	2.1%	2.6%
	2020 Homes Built 2000 to 2009	4.0%	5.3%	7.2%
	2020 Homes Built 1990 to 1999	7.5%	7.6%	7.8%
	2020 Homes Built 1980 to 1989	7.8%	8.2%	9.6%
	2020 Homes Built 1970 to 1979	21.0%	17.7%	16.8%
	2020 Homes Built 1960 to 1969	26.7%	17.5%	13.9%
	2020 Homes Built 1950 to 1959	10.9%	16.5%	13.6%
	2020 Homes Built Before 1949	11.8%	19.5%	22.2%
HOME VALUES	2020 Home Value \$1,000,000 or More	0.2%	0.2%	0.4%
	2020 Home Value \$500,000 to \$999,999	1.1%	1.3%	1.1%
	2020 Home Value \$400,000 to \$499,999	2.6%	1.6%	1.4%
	2020 Home Value \$300,000 to \$399,999	2.3%	2.5%	3.2%
	2020 Home Value \$200,000 to \$299,999	10.9%	11.6%	13.9%
	2020 Home Value \$150,000 to \$199,999	8.7%	12.3%	15.6%
	2020 Home Value \$100,000 to \$149,999	14.5%	20.5%	22.4%
	2020 Home Value \$50,000 to \$99,999	47.3%	38.1%	30.4%
	2020 Home Value \$25,000 to \$49,999	7.1%	6.6%	6.5%
	2020 Home Value Under \$25,000	5.2%	5.4%	5.1%
	2020 Median Home Value	\$100,624	\$105,154	\$115,335
	2020 Median Rent	\$666	\$703	\$724

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LABOR FORCE	2020 Est. Labor Population Age 16 Years or Over	9,811	47,745	114,931
	2020 Est. Civilian Employed	58.4%	56.7%	59.3%
	2020 Est. Civilian Unemployed	4.2%	4.3%	4.3%
	2020 Est. in Armed Forces	-	-	-
	2020 Est. not in Labor Force	37.4%	39.0%	36.4%
	2020 Labor Force Males	46.7%	46.4%	47.6%
	2020 Labor Force Females	53.3%	53.6%	52.4%
OCCUPATION	2020 Occupation: Population Age 16 Years or Over	5,728	27,067	68,120
	2020 Mgmt, Business, & Financial Operations	11.8%	12.7%	13.4%
	2020 Professional, Related	17.9%	20.2%	22.2%
	2020 Service	25.0%	21.8%	20.9%
	2020 Sales, Office	21.0%	23.5%	23.3%
	2020 Farming, Fishing, Forestry	0.3%	0.3%	0.3%
	2020 Construction, Extraction, Maintenance	6.1%	5.7%	5.7%
	2020 Production, Transport, Material Moving	18.0%	15.8%	14.3%
	2020 White Collar Workers	50.7%	56.4%	58.8%
	2020 Blue Collar Workers	49.3%	43.6%	41.2%
TRANSPORTATION TO WORK	2020 Drive to Work Alone	78.8%	81.3%	79.0%
	2020 Drive to Work in Carpool	13.2%	11.5%	11.4%
	2020 Travel to Work by Public Transportation	4.3%	2.9%	3.6%
	2020 Drive to Work on Motorcycle	-	0.1%	0.2%
	2020 Walk or Bicycle to Work	2.3%	2.4%	3.3%
	2020 Other Means	0.8%	0.6%	0.5%
	2020 Work at Home	0.5%	1.4%	1.9%
TRAVEL TIME	2020 Travel to Work in 14 Minutes or Less	27.4%	30.7%	37.4%
	2020 Travel to Work in 15 to 29 Minutes	50.7%	48.6%	47.4%
	2020 Travel to Work in 30 to 59 Minutes	11.5%	11.1%	11.3%
	2020 Travel to Work in 60 Minutes or More	6.4%	6.4%	5.9%
	2020 Average Travel Time to Work	17.7	17.4	16.8
CONSUMER EXPENDITURE	2020 Est. Total Household Expenditure	\$228.64 M	\$1.24 B	\$3.16 B
	2020 Est. Apparel	\$7.96 M	\$43.09 M	\$109.85 M
	2020 Est. Contributions, Gifts	\$12.02 M	\$67.01 M	\$171.87 M
	2020 Est. Education, Reading	\$6.61 M	\$36.39 M	\$93.86 M
	2020 Est. Entertainment	\$12.53 M	\$68.43 M	\$174.5 M
	2020 Est. Food, Beverages, Tobacco	\$35.97 M	\$193.79 M	\$491.92 M
	2020 Est. Furnishings, Equipment	\$7.81 M	\$42.66 M	\$108.78 M
	2020 Est. Health Care, Insurance	\$21.3 M	\$116.02 M	\$293.63 M
	2020 Est. Household Operations, Shelter, Utilities	\$75.28 M	\$407.2 M	\$1.04 B
	2020 Est. Miscellaneous Expenses	\$4.28 M	\$23.36 M	\$59.44 M
	2020 Est. Personal Care	\$3.06 M	\$16.65 M	\$42.39 M
2020 Est. Transportation	\$41.81 M	\$226.37 M	\$575.6 M	

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