

MIXED-USE DEVELOPMENT UNDER CONSTRUCTION FOR SALE



3206 Gratiot Avenue

Detroit, MI 48207


Insite
COMMERCIAL

1111 W. Oakley Park Road
Suite 220

Commerce, Michigan 48390

(248) 359-9000 – Detroit Office

(616) 241-2200 – Grand Rapids Office

www.insitecommercial.com

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PROPERTY SUMMARY

Location: 3206 Gratiot Avenue
Detroit, MI 48207

Total Building Size: +/- 12,000 SF

Layout: 1st Floor: Retail / Office / Entertainment
2nd Floor: Residential /Office/ Entertainment

Sale Price: \$1,000,000

Zoning: B-2: Local Business & Residential

Lot Size: +/- .25 acres

Demographics with 5 Mile Radius 2019:

Population:	236,407 persons
Households:	102,284 HH
Avg. HH Income:	\$43,042 USD
Traffic Count:	20,706 VPD - Gratiot

Comments: Mixed-use Investment Opportunity on Gratiot Avenue, within blocks from the Heidelberg Project, Eastern Market, and Downtown! The site neighbors a new mixed-use development on Mack Ave. Current owner has begun renovating the building for a 1st floor retail / 2nd floor residential apartments; Seller is willing to complete project for new owner. This is a great real estate investment to be apart of the resurgence in Detroit!

For Information Contact:
KYLE NELSON or RANDY THOMAS
248-359-9000



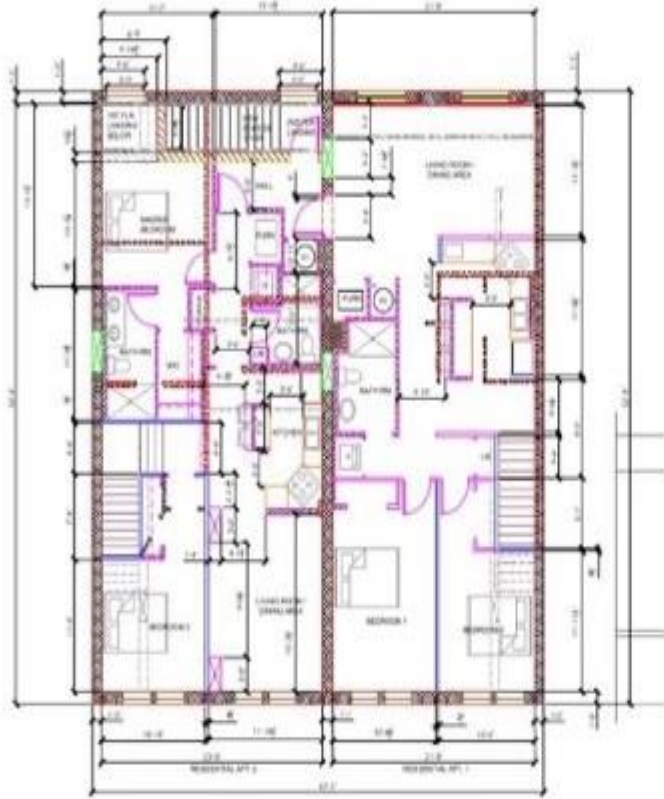




OFFICE | INDUSTRIAL | RETAIL | LAND | INVESTMENT | TENANT REPRESENTATION | CORPORATE SERVICES | CONSTRUCTION SERVICES | PROPERTY MANAGEMENT | AVIATION SERVICES



2ND FLOOR LAYOUT



PROPOSED FLOOR PLAN
NEW WALL FRAMING PLAN

- EXISTING BRICK WALL
- EXISTING WALL AT OTHER ENCLOSURE
- EXISTING 120 WALL TO BE REMOVED
- EXISTING 120 WALL TO BE CONSERVED
- EXISTING 120 WALL OPENING TO BE FILLER + 120
- EXISTING 120 WALL OPENING TO BE FILLER FOR NEW 120 WALL + 120
- EXISTING BRICK WALL
- EXISTING WALL AT OTHER ENCLOSURE

CityBuild
Design Group

2018

3206 GRATIOT AVENUE
REHABILITATION: MIXED USE BUILDING
CITY OF DETROIT

NO. 102	102
NO. 103	103
NO. 104	104
NO. 105	105
NO. 106	106
NO. 107	107
NO. 108	108
NO. 109	109
NO. 110	110
NO. 111	111
NO. 112	112
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NO. 117	117
NO. 118	118
NO. 119	119
NO. 120	120

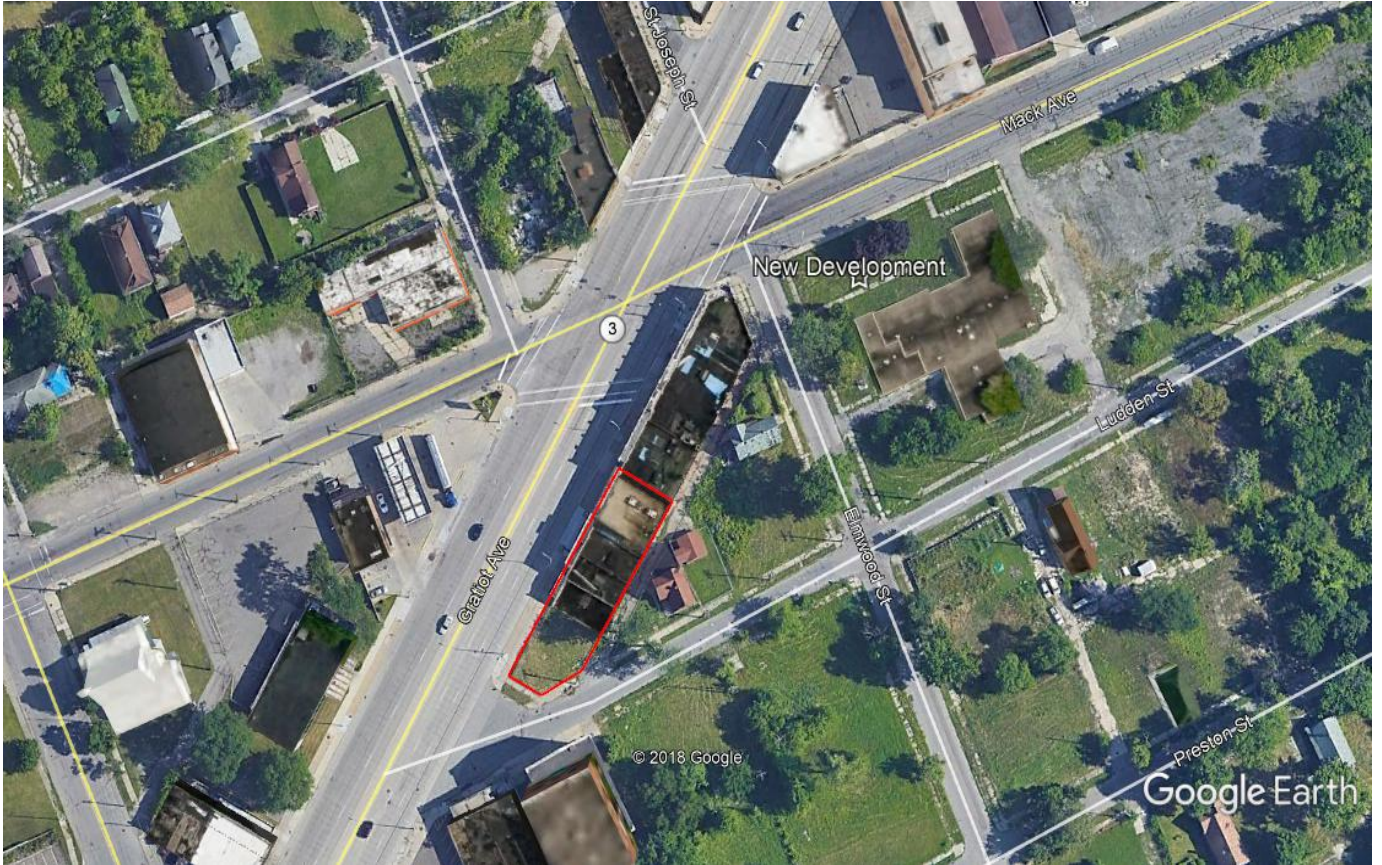
AS BUILT
FLOOR PLAN
2nd FLOOR
Phase 1
Residential

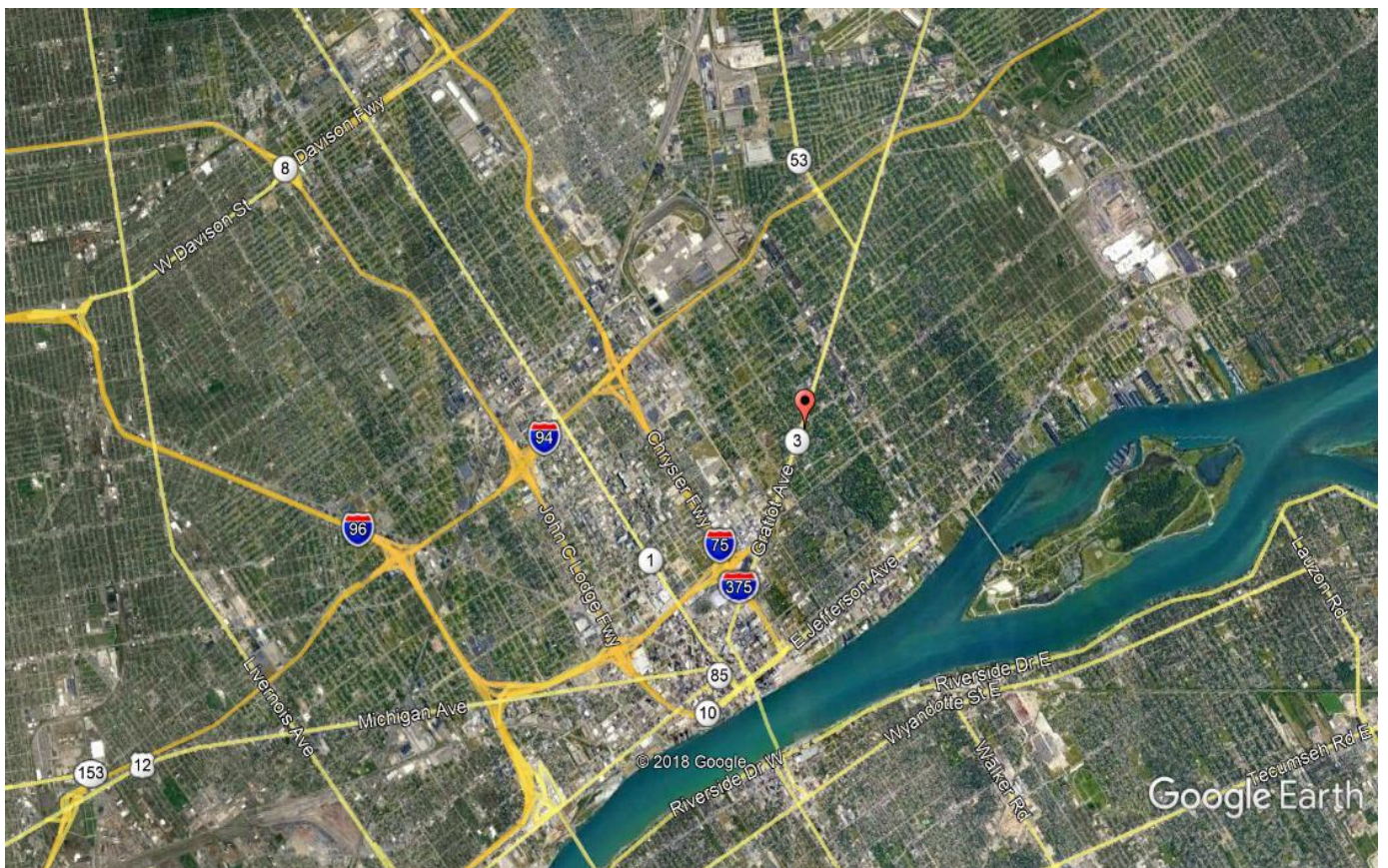
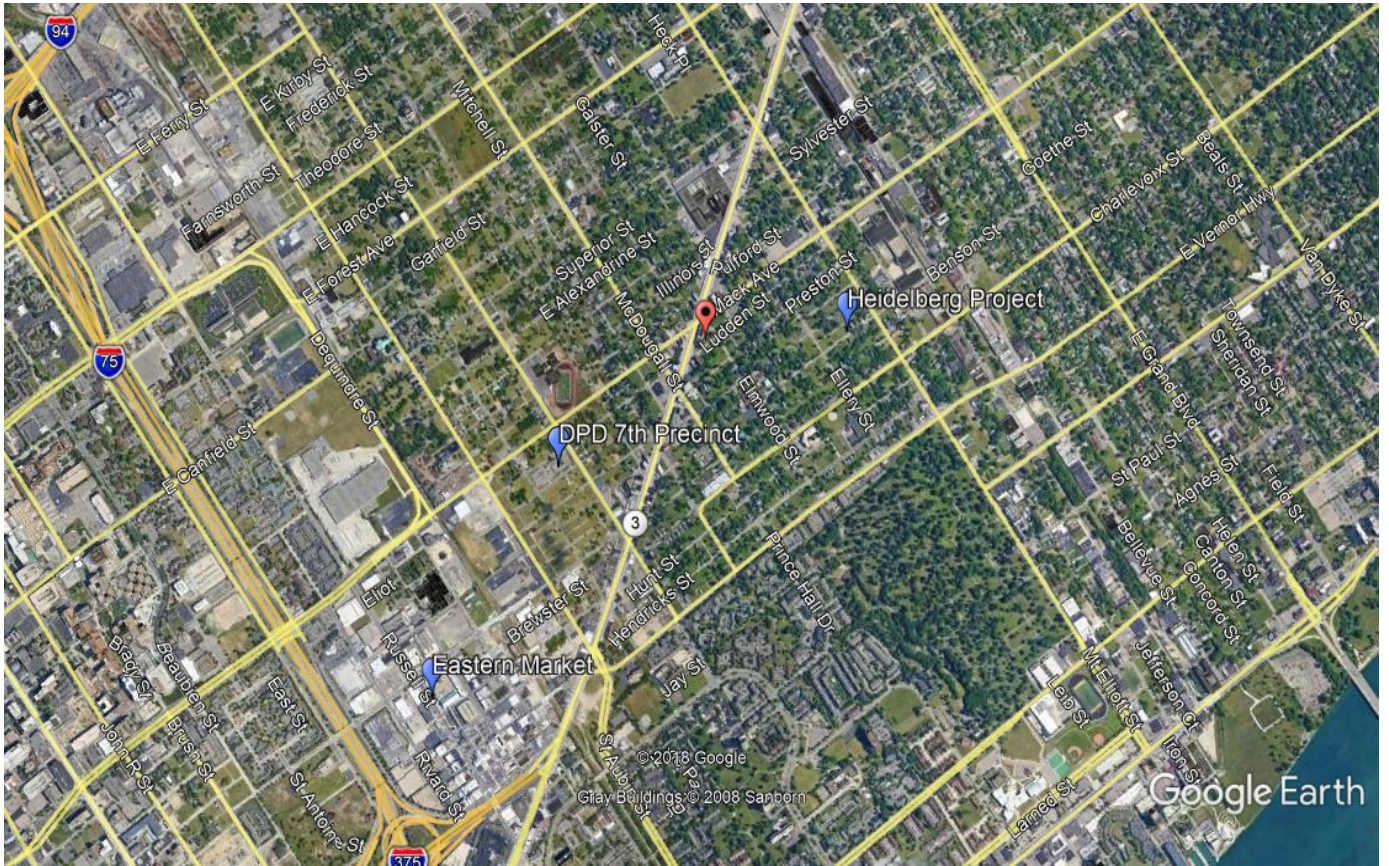
PROJECT NO.
R-171009

DATE
10/1/18

BY
AB 1.1







FULL PROFILE

2000-2010 Census, 2019 Estimates with 2024 Projections

Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 42.3584/-83.0279

RF1

3230 Gratiot Ave

1 mi radius 3 mi radius 5 mi radius

Detroit, MI 48207

	1 mi radius	3 mi radius	5 mi radius	
POPULATION	2019 Estimated Population	8,685	97,009	236,407
	2024 Projected Population	9,401	100,202	250,593
	2010 Census Population	9,551	100,114	249,496
	2000 Census Population	15,104	129,767	340,785
	Projected Annual Growth 2019 to 2024	1.6%	0.7%	1.2%
	Historical Annual Growth 2000 to 2019	-2.2%	-1.3%	-1.6%
HOUSEHOLDS	2019 Estimated Households	3,881	48,638	102,284
	2024 Projected Households	4,203	49,845	107,824
	2010 Census Households	3,967	45,883	99,093
	2000 Census Households	5,374	53,391	124,115
	Projected Annual Growth 2019 to 2024	1.7%	0.5%	1.1%
	Historical Annual Growth 2000 to 2019	-1.5%	-0.5%	-0.9%
AGE	2019 Est. Population Under 10 Years	11.7%	10.9%	12.5%
	2019 Est. Population 10 to 19 Years	10.0%	10.7%	12.2%
	2019 Est. Population 20 to 29 Years	15.2%	18.0%	16.6%
	2019 Est. Population 30 to 44 Years	16.1%	16.6%	17.4%
	2019 Est. Population 45 to 59 Years	22.2%	19.8%	19.6%
	2019 Est. Population 60 to 74 Years	16.5%	16.7%	15.2%
	2019 Est. Population 75 Years or Over	8.3%	7.3%	6.5%
	2019 Est. Median Age	40.5	38.7	36.7
MARITAL STATUS & GENDER	2019 Est. Male Population	46.9%	48.9%	49.0%
	2019 Est. Female Population	53.1%	51.1%	51.0%
	2019 Est. Never Married	56.5%	58.0%	55.4%
	2019 Est. Now Married	10.8%	16.0%	19.4%
	2019 Est. Separated or Divorced	23.2%	19.2%	18.4%
	2019 Est. Widowed	9.6%	6.7%	6.7%
INCOME	2019 Est. HH Income \$200,000 or More	0.8%	1.7%	1.6%
	2019 Est. HH Income \$150,000 to \$199,999	1.6%	2.2%	2.1%
	2019 Est. HH Income \$100,000 to \$149,999	3.4%	6.3%	5.7%
	2019 Est. HH Income \$75,000 to \$99,999	7.4%	7.6%	7.4%
	2019 Est. HH Income \$50,000 to \$74,999	10.6%	12.8%	13.4%
	2019 Est. HH Income \$35,000 to \$49,999	12.6%	11.6%	12.6%
	2019 Est. HH Income \$25,000 to \$34,999	13.3%	10.8%	11.2%
	2019 Est. HH Income \$15,000 to \$24,999	16.0%	15.0%	15.2%
	2019 Est. HH Income Under \$15,000	34.2%	32.0%	30.8%
	2019 Est. Average Household Income	\$35,765	\$45,553	\$43,042
	2019 Est. Median Household Income	\$26,204	\$31,317	\$31,726
	2019 Est. Per Capita Income	\$16,594	\$23,586	\$19,239
	2019 Est. Total Businesses	438	8,230	12,275
	2019 Est. Total Employees	4,797	149,103	197,043

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1 mi radius 3 mi radius 5 mi radius

		1 mi radius	3 mi radius	5 mi radius
RACE	2019 Est. White	12.0%	24.3%	22.7%
	2019 Est. Black	83.6%	67.2%	65.9%
	2019 Est. Asian or Pacific Islander	0.8%	4.2%	5.6%
	2019 Est. American Indian or Alaska Native	0.4%	0.4%	0.4%
	2019 Est. Other Races	3.3%	4.0%	5.5%
HISPANIC	2019 Est. Hispanic Population	163	2,427	14,357
	2019 Est. Hispanic Population	1.9%	2.5%	6.1%
	2024 Proj. Hispanic Population	2.3%	2.8%	6.0%
	2010 Hispanic Population	0.8%	1.5%	5.4%
EDUCATION (Adults 25 or Older)	2019 Est. Adult Population (25 Years or Over)	6,175	67,902	159,862
	2019 Est. Elementary (Grade Level 0 to 8)	4.8%	5.1%	6.0%
	2019 Est. Some High School (Grade Level 9 to 11)	15.6%	13.2%	14.1%
	2019 Est. High School Graduate	33.6%	27.6%	31.6%
	2019 Est. Some College	25.6%	22.8%	23.2%
	2019 Est. Associate Degree Only	6.2%	5.9%	6.3%
	2019 Est. Bachelor Degree Only	7.4%	13.9%	10.7%
	2019 Est. Graduate Degree	6.8%	11.6%	8.2%
HOUSING	2019 Est. Total Housing Units	4,813	58,255	127,044
	2019 Est. Owner-Occupied	29.0%	22.7%	30.1%
	2019 Est. Renter-Occupied	51.6%	60.7%	50.4%
	2019 Est. Vacant Housing	19.4%	16.5%	19.5%
HOMES BUILT BY YEAR	2019 Homes Built 2010 or later	0.6%	1.9%	1.5%
	2019 Homes Built 2000 to 2009	3.2%	4.5%	3.7%
	2019 Homes Built 1990 to 1999	8.1%	4.7%	3.6%
	2019 Homes Built 1980 to 1989	9.1%	6.2%	3.7%
	2019 Homes Built 1970 to 1979	7.2%	8.0%	6.0%
	2019 Homes Built 1960 to 1969	5.0%	8.4%	6.5%
	2019 Homes Built 1950 to 1959	7.7%	11.1%	11.6%
	2019 Homes Built Before 1949	39.7%	38.8%	43.9%
HOME VALUES	2019 Home Value \$1,000,000 or More	0.4%	0.4%	0.4%
	2019 Home Value \$500,000 to \$999,999	2.4%	2.4%	2.4%
	2019 Home Value \$400,000 to \$499,999	1.5%	3.0%	2.4%
	2019 Home Value \$300,000 to \$399,999	2.8%	5.3%	4.5%
	2019 Home Value \$200,000 to \$299,999	9.9%	13.3%	10.9%
	2019 Home Value \$150,000 to \$199,999	10.4%	10.5%	9.4%
	2019 Home Value \$100,000 to \$149,999	10.5%	12.6%	11.5%
	2019 Home Value \$50,000 to \$99,999	20.5%	19.3%	21.7%
	2019 Home Value \$25,000 to \$49,999	13.0%	12.7%	16.1%
	2019 Home Value Under \$25,000	26.3%	20.5%	19.7%
	2019 Median Home Value	\$72,228	\$98,061	\$85,107
	2019 Median Rent	\$664	\$666	\$652

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LABOR FORCE	2019 Est. Labor Population Age 16 Years or Over	7,159	81,011	190,703
	2019 Est. Civilian Employed	42.1%	48.8%	47.2%
	2019 Est. Civilian Unemployed	3.9%	3.0%	3.7%
	2019 Est. in Armed Forces	-	-	-
	2019 Est. not in Labor Force	54.0%	48.2%	49.1%
	2019 Labor Force Males	46.1%	48.4%	48.5%
	2019 Labor Force Females	53.9%	51.6%	51.5%
OCCUPATION	2019 Occupation: Population Age 16 Years or Over	3,012	39,501	89,930
	2019 Mgmt, Business, & Financial Operations	12.6%	13.6%	11.2%
	2019 Professional, Related	17.0%	23.5%	19.5%
	2019 Service	25.4%	23.2%	24.7%
	2019 Sales, Office	22.5%	21.2%	21.1%
	2019 Farming, Fishing, Forestry	0.1%	0.2%	0.3%
	2019 Construction, Extraction, Maintenance	4.3%	4.2%	5.2%
	2019 Production, Transport, Material Moving	18.0%	14.1%	18.0%
	2019 White Collar Workers	52.1%	58.3%	51.8%
	2019 Blue Collar Workers	47.9%	41.7%	48.2%
TRANSPORTATION TO WORK	2019 Drive to Work Alone	74.9%	75.8%	77.3%
	2019 Drive to Work in Carpool	7.9%	8.8%	9.8%
	2019 Travel to Work by Public Transportation	6.4%	4.6%	4.3%
	2019 Drive to Work on Motorcycle	0.1%	-	-
	2019 Walk or Bicycle to Work	2.7%	4.5%	3.3%
	2019 Other Means	0.6%	0.9%	0.8%
	2019 Work at Home	7.4%	5.4%	4.3%
TRAVEL TIME	2019 Travel to Work in 14 Minutes or Less	17.2%	26.6%	21.3%
	2019 Travel to Work in 15 to 29 Minutes	32.6%	35.2%	33.9%
	2019 Travel to Work in 30 to 59 Minutes	19.2%	22.5%	23.7%
	2019 Travel to Work in 60 Minutes or More	8.2%	6.1%	6.4%
	2019 Average Travel Time to Work	22.6	21.0	22.5
CONSUMER EXPENDITURE	2019 Est. Total Household Expenditure	\$136.94 M	\$1.98 B	\$4.02 B
	2019 Est. Apparel	\$4.75 M	\$68.91 M	\$139.97 M
	2019 Est. Contributions, Gifts	\$7.15 M	\$105.99 M	\$213.48 M
	2019 Est. Education, Reading	\$4.21 M	\$61.68 M	\$124.42 M
	2019 Est. Entertainment	\$7.3 M	\$106.51 M	\$216.72 M
	2019 Est. Food, Beverages, Tobacco	\$21.74 M	\$312.84 M	\$634.21 M
	2019 Est. Furnishings, Equipment	\$4.54 M	\$66.22 M	\$134.67 M
	2019 Est. Health Care, Insurance	\$12.71 M	\$182.09 M	\$370.16 M
	2019 Est. Household Operations, Shelter, Utilities	\$46.31 M	\$669.02 M	\$1.35 B
	2019 Est. Miscellaneous Expenses	\$2.57 M	\$37.46 M	\$75.62 M
	2019 Est. Personal Care	\$1.84 M	\$26.63 M	\$53.88 M
2019 Est. Transportation	\$23.82 M	\$346.79 M	\$707.51 M	

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