



Vacant Land for Sale

Location: Allen Road, Southgate, MI 48195

Cross Street: North of Northline, Road

GENERAL INFORMATION

Acreage: 10

Dimensions: Regular

Zoning: C-2

Utilities: Gas, Sewer, Water available at Street

PRICING

Asking Price: \$1,550,000

Unit Price: \$155,000 per acre

Terms: Cash/Conventional or terms acceptable to seller

REMARKS

Approximately 10.63 acres of commercial property with full frontage to Allen Road with all utilities available at site. This property is ideal for mixed use of retail (i.e. credit union/bank, strip center) and/or office development. Site plan for this type of use was previously approved by the City of Southgate. Seller will share those plans with those who have serious interest.



MARKET SNAPSHOT

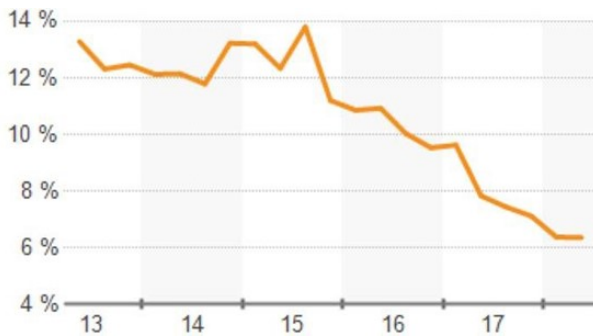
Availability	Survey	5-Year Avg
NNN Rent Per SF	\$11.89	\$10.93
Vacancy Rate	6.3%	10.9%
Vacant SF	833,615	1,454,998
Availability Rate	10.8%	13.5%
Available SF	1,448,926	1,814,903
Sublet SF	74,273	56,741
Months on Market	18.1	22.9

Inventory	Survey	5-Year Avg
Existing Buildings	1,309	1,310
Existing SF	13,131,837	13,344,205
12 Mo. Const. Starts	9,500	70,537
Under Construction	315,500	102,298
12 Mo. Deliveries	7,000	91,001

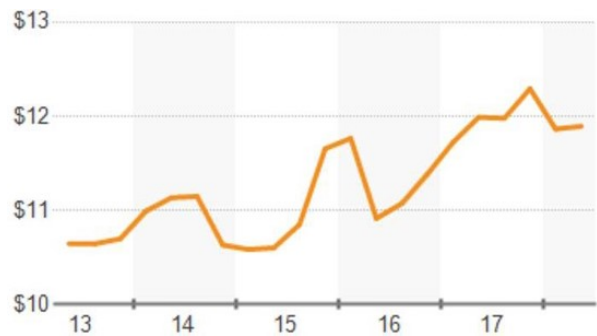
Demand	Survey	5-Year Avg
12 Mo. Absorption SF	277,860	126,791
12 Mo. Leasing SF	167,198	304,598

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$39	\$64
Asking Price Per SF	\$189	\$132
Sales Volume (Mil.)	\$23	\$32
Cap Rate	8.6%	7.8%

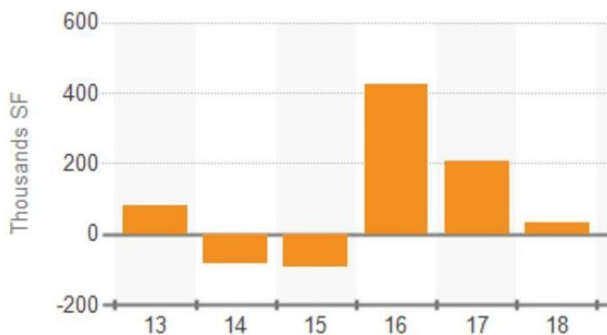
Vacancy Rate



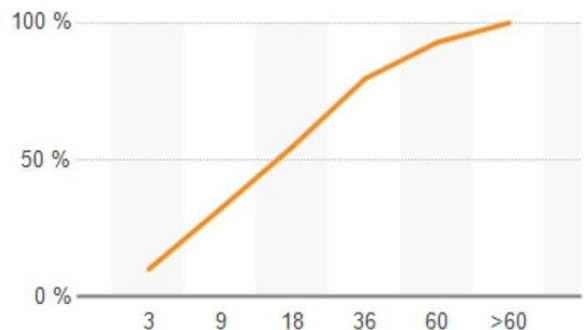
NNN Asking Rent Per SF



Net Absorption



Probability of Leasing in Months





DEMOGRAPHICS

Population Summary

2000 Total Population	5,392	112,235	266,142
2010 Total Population	5,793	109,117	254,546
2016 Total Population	5,666	107,248	248,742
2021 Total Population	5,585	105,363	243,821
2015-2020 Annual Rate	-0.29%	-0.35%	-0.40%
Total Households	2,627	43,790	101,132

Median Age

2016 Median Age	44.9	41.7	40.5
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Median Household Income

2016 Median Household Income	\$47,077	\$50,528	\$48,070
2021 Median Household Income	\$51,280	\$54,539	\$52,253
2015-2020 Annual Rate	1.73%	1.54%	1.68%

Average Household Income

2016 Average Household Income	\$60,057	\$61,472	\$59,780
2021 Average Household Income	\$68,203	\$70,008	\$67,887
2015-2020 Annual Rate	2.58%	2.63%	2.58%

Car Counts

Allen Road	28,126
Northline	31,840