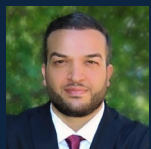




# FORMER DYE SALON – FOR SALE OR LEASE

23365 WOODWARD AVE | FERNDAL, MI

FORMER SALON BUILDING WITH 115' OF FRONTAGE ALONG WOODWARD AVE



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**JONNA GROUP**  
REAL ESTATE INVESTMENT SERVICES





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# INVESTMENT HIGHLIGHTS



## ASKING PRICE

\$912,000



## LEASE RATE

\$18.00/SF NNN



## YEAR BUILT

1954/2022



## BUILDING SIZE

4,340 +/- SF



## LOT SIZE

0.28 ACRES



## ZONING

MXD-2  
(Corridor Mixed-Use)

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# PROPERTY HIGHLIGHTS

- ✓ **Prime Location:** Vibrant Local Business Scene, plenty of dining and entertainment Options
- ✓ **High Visibility:** 115 Ft. of Frontage on Metro Detroit's Signature Commercial Corridor, Offering Exceptional Branding Opportunity
- ✓ **Turnkey Salon Layout:** Fully Equipped and Ready For Immediate Operation with Minimal Customization and Expenditure
- ✓ **Flexible Lease Terms:** Negotiable Structure for Quick Occupancy
- ✓ **High-traffic Location:** Nearly 40,000 VPD with Strong Retail and Dining Synergy
- ✓ **Modern Interior Finishes:** Contemporary Upgrades that Reduce Renovation Costs
- ✓ **Flexible Zoning & Uses:** Suitable for Salon, Retail, Wellness, or Boutique Services
- ✓ **Dedicated Parking:** 15 On-site Spaces with Easy Access and Nearby Parking
- ✓ **Strong Demographics:** 381,572 PPL and \$87,608 within 5-Mile
- ✓ **Strong Economic Outlook:** High-growth, Supportive, and Business-friendly Market



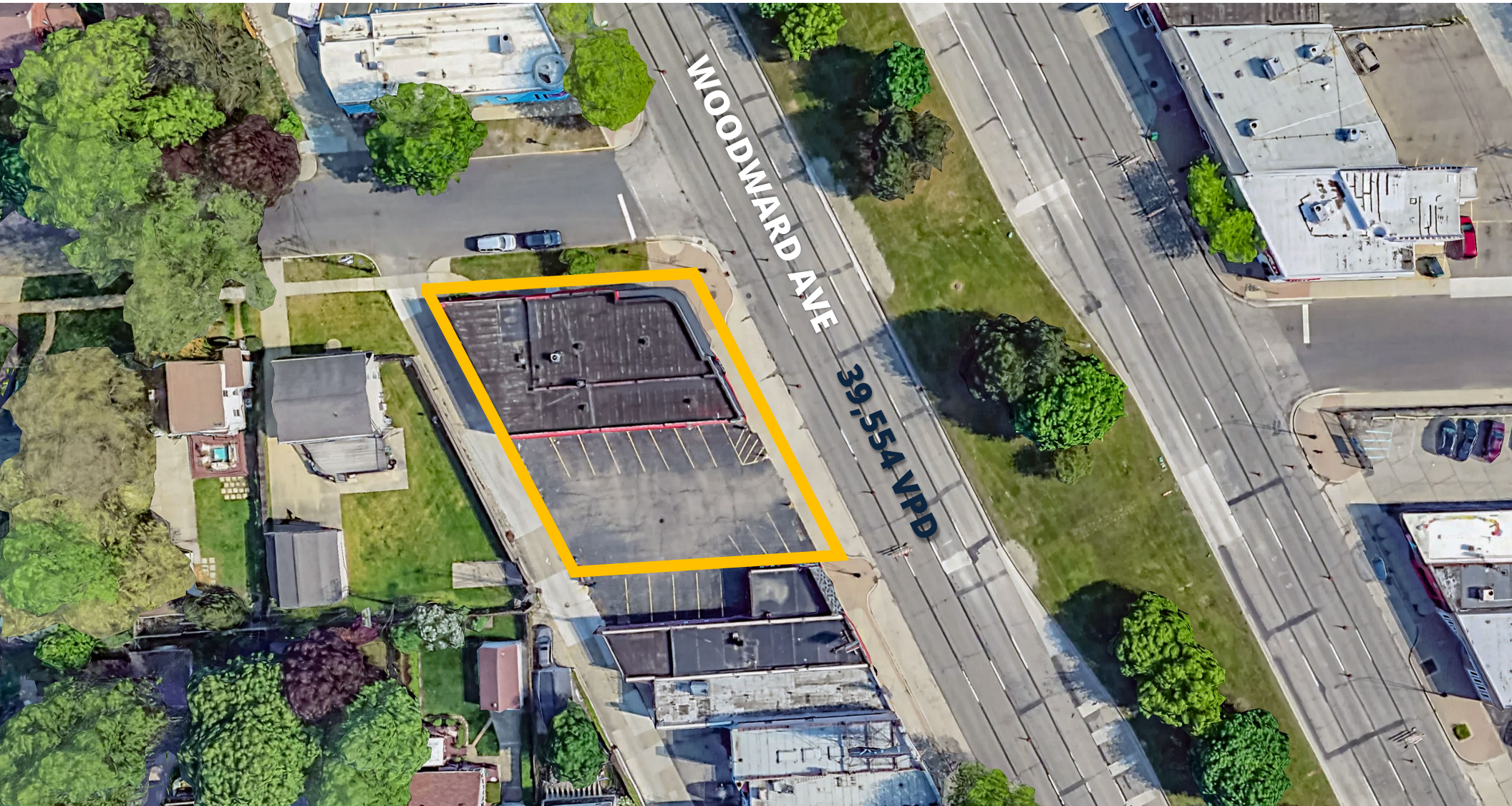
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# PROPERTY OUTLINE



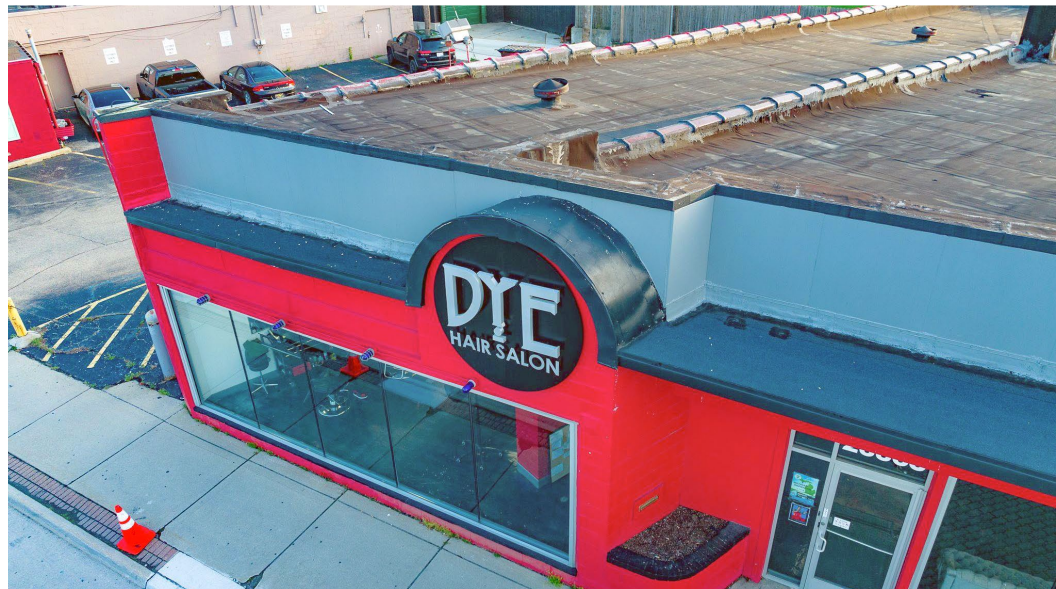
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# PROPERTY PHOTOS



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# INTERIOR PHOTOS



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# INTERIOR PHOTOS



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# LOCATION OVERVIEW

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## FERNDALE

Ferndale stands out as a premier investment destination in Southeast Michigan, offering a rare blend of affordability, cultural vibrancy, and consistent market appreciation. Situated just north of Detroit and neighboring Royal Oak, Ferndale benefits from its strategic location within a high-demand corridor that attracts young professionals, creatives, and entrepreneurs seeking a walkable, community-driven lifestyle.

The city's real estate market is characterized by strong fundamentals: median home values have appreciated steadily, while rental demand remains robust, driven by a growing population and proximity to major employment centers. Investors can expect competitive returns through both long-term rentals and value-add renovation strategies, with average rents and home prices offering a favorable balance of cash flow and equity growth.

Ferndale's downtown core is a magnet for foot traffic and economic activity, featuring a thriving mix of local businesses, dining, and entertainment. The city's progressive identity and commitment to revitalization have made it a cultural hub in Metro Detroit, enhancing property desirability and tenant retention.

With its proven market performance, diverse housing stock, and forward-looking community development, Ferndale offers a compelling opportunity for investors seeking stable returns in a resilient and rising urban market.

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# LOCAL OVERVIEW



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# LOCATION DEMOGRAPHICS

Current Year Summary	1 mile radius	3 mile radius	5 mile radius
Total Population	16,865	142,944	381,572
Total Households	8,840	65,872	166,707
Total Family Households	3,760	33,803	89,893
Average Household Size	1.90	2.16	2.27
Median Age	37.7	38.3	38.5
Population Age 25+	13,583	106,596	274,448
2010-2020 Total Population: Annual Growth Rate (CAGR)	-0.21%	-0.24%	-0.38%

## IN 5-MILE RADIUS



POPULATION  
381K+



TOTAL  
HOUSEHOLDS  
166K+



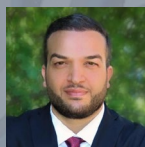
AVERAGE  
INCOME  
\$87K+

Current Year Income & Household Summary	1 mile radius	3 mile radius	5 mile radius
Median Household Income	\$97,194	\$74,217	\$61,189
Average Household Income	\$119,092	\$102,447	\$87,608

Current Year Summary Business Data	1 mile radius	3 mile radius	5 mile radius
Total Businesses	872	5,183	12,741
Total Daytime Population	14,747	121,888	353,530
Daytime Population: Workers	9,544	56,010	153,966
Daytime Population: Residents	5,203	65,878	199,564

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By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller; and
- 4) You understand and agree that any financial analysis uses industry standard assumptions and actual financial returns may vary.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.