

± 26 Acres | Central Park Drive Land | Okemos, MI

OPPORTUNITY TO BUILD

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EXECUTIVE SUMMARY

CBRE is pleased to offer for sale the Central Park Drive site in Okemos, MI. This site assemblage offers a developer the opportunity to build on a 30.68 acre site in Okemos, MI.

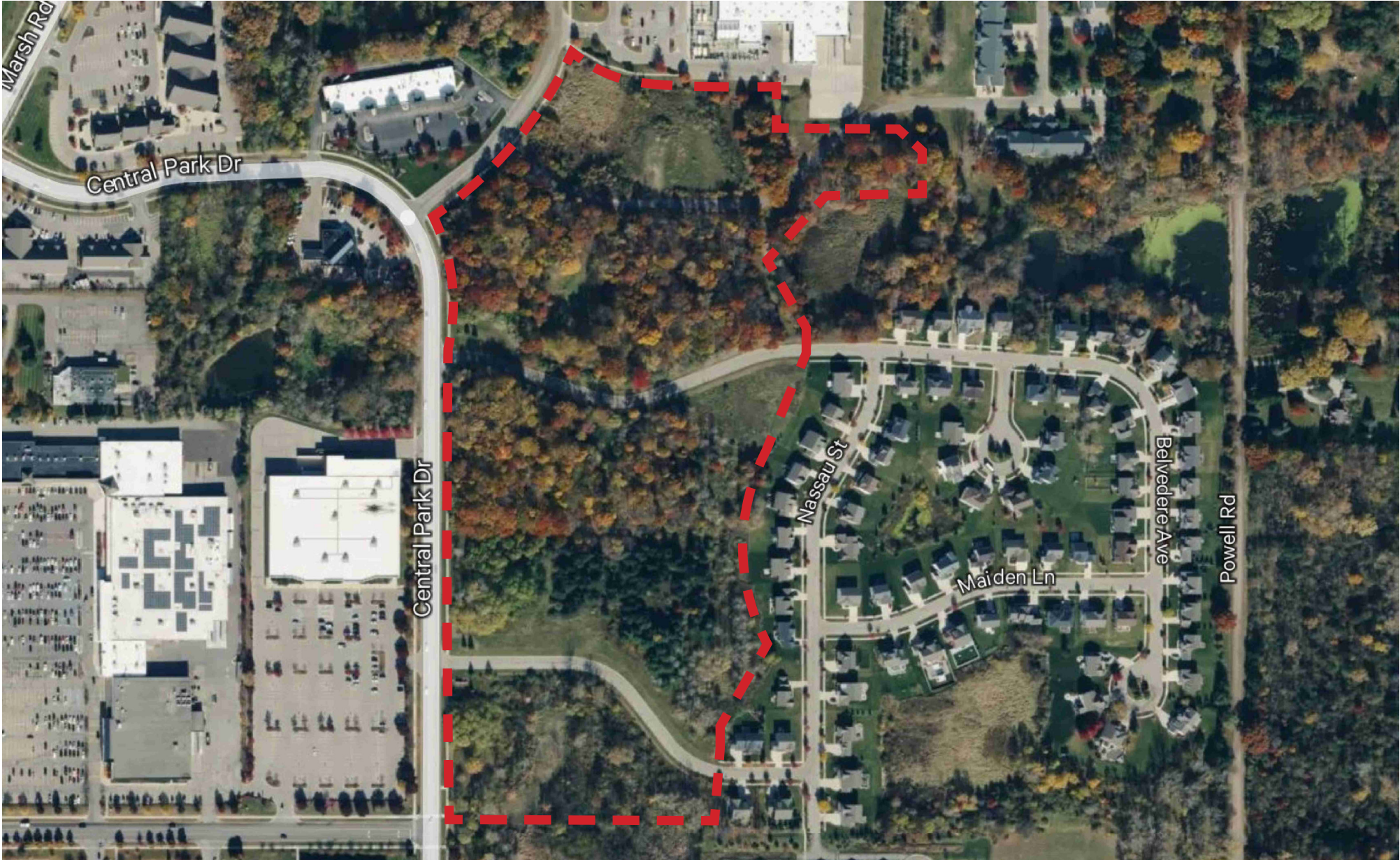
- » Site consists of 3 parcels, totaling 30.68 gross acres and \pm 26 usable acres
- » Potential for up to 300 multifamily units
- » Parcel # 33-02-02-15-400-031, 33-02-02-22-202-001, 33-02-02-22-203-001

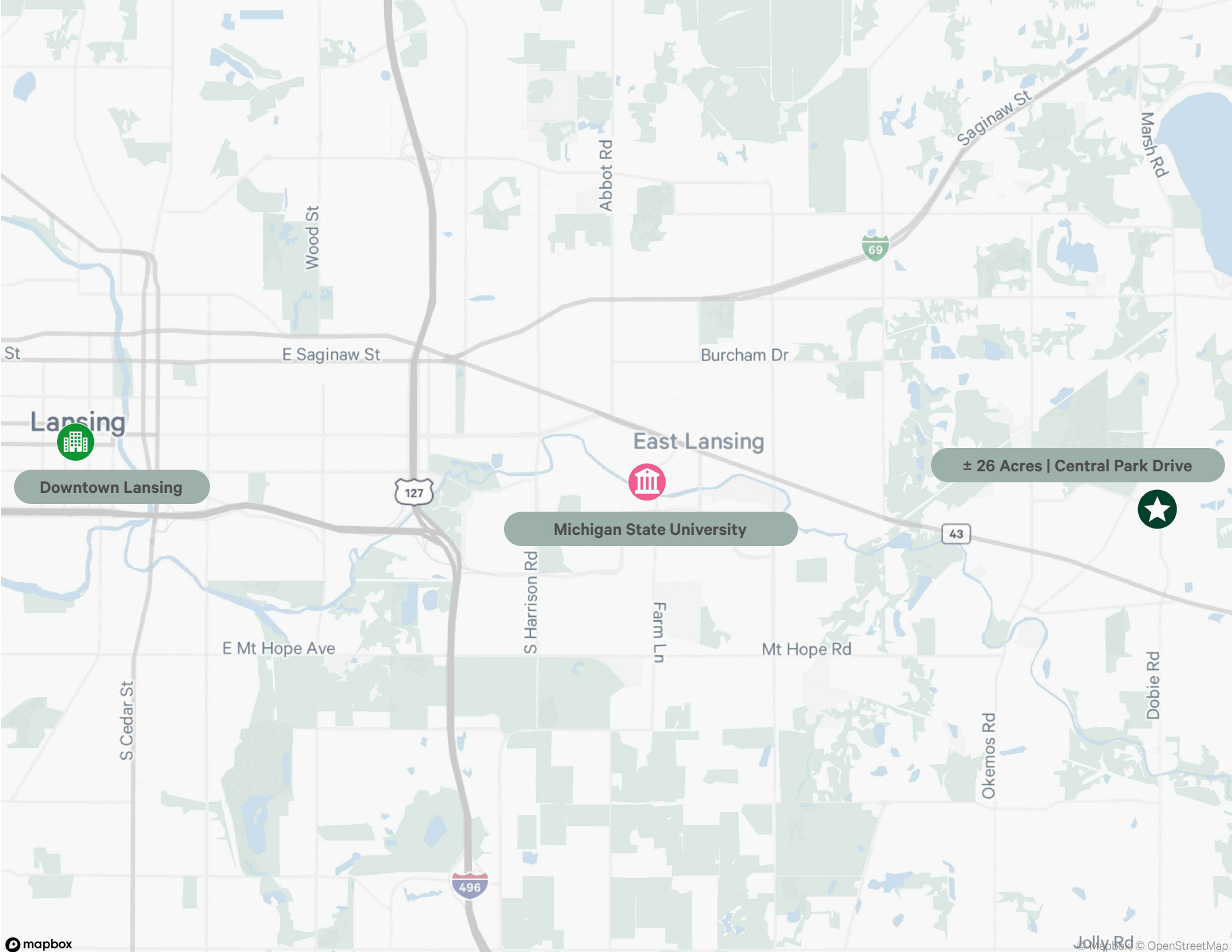
INVESTMENT HIGHLIGHTS

- » Located in Okemos School District, which is #1 in Lansing market
- » Average market occupancy: 94.5%
- » 98,000 population within a 5-mile radius
- » \$104,595 average household income within a 5-mile radius
- » Less than a mile away from Meridian Mall
- » 10-minute drive to Michigan State University
- » 20-minute drive to Downtown Lansing



SITE AERIAL





Lansing



Downtown Lansing

East Lansing



Michigan State University

± 26 Acres | Central Park Drive



43

127

496

69

S Cedar St

Wood St

Abbot Rd

Saginaw St

Marsh Rd

E Saginaw St

Burcham Dr

E Mt Hope Ave

S Harrison Rd

Farm Ln

Mt Hope Rd

Okemos Rd

Dobie Rd

DEMOGRAPHIC BRIEF

Population	1 Mile	3 Miles	5 Miles
2023 Population - Current Year Estimate	5,228	46,055	95,923
2028 Population - Five Year Projection	5,623	46,355	96,129
2020 Population - Census	5,273	45,876	95,918
2010 Population - Census	4,521	41,531	90,606
2020-2023 Annual Population Growth Rate	-0.26%	0.12%	0.00%
2023-2028 Annual Population Growth Rate	1.47%	0.13%	0.04%

Households	1 Mile	3 Miles	5 Miles
2023 Households - Current Year Estimate	2,303	18,467	34,909
2028 Households - Five Year Projection	2,463	18,685	35,192
2010 Households - Census	2,168	16,912	32,548
2020 Households - Census	2,322 93.1%	18,446 93.6%	34,744 92.4%
2020-2023 Compound Annual Household Growth Rate	-0.25%	0.04%	0.15%
2023-2028 Annual Household Growth Rate	1.35%	0.23%	0.16%
2023 Average Household Size	2.22	2.27	2.29

Household Income	1 Mile	3 Miles	5 Miles
2023 Average Household Income	\$109,101	\$114,767	\$107,406
2028 Average Household Income	\$125,486	\$131,270	\$123,002
2023 Median Household Income	\$79,969	\$80,206	\$68,621
2028 Median Household Income	\$92,228	\$94,116	\$80,959
2023 Per Capita Income	\$46,308	\$46,242	\$39,932
2028 Per Capita Income	\$53,352	\$53,113	\$45,893

DEMOGRAPHIC BRIEF

Housing Units	1 Mile		3 Miles		5 Miles	
2023 Housing Units	2,476		19,778		37,849	
2023 Vacant Housing Units	173	7.0%	1,311	6.6%	2,940	7.8%
2023 Occupied Housing Units	2,303	93.0%	18,467	93.4%	34,909	92.2%
2023 Owner Occupied Housing Units	1,130	45.6%	10,979	55.5%	19,074	50.4%
2023 Renter Occupied Housing Units	1,173	47.4%	7,488	37.9%	15,835	41.8%

Education	1 Mile		3 Miles		5 Miles	
2023 Population 25 and Over	3,736		29,639		51,262	
HS and Associates Degrees	1,003	26.8%	8,936	30.1%	15,974	31.2%
Bachelor's Degree or Higher	2,678	71.7%	20,120	67.9%	34,167	66.7%

Place Of Work	1 Mile		3 Miles		5 Miles	
2023 Businesses	361		1,454		3,262	
2023 Employees	5,165		18,224		52,133	



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PREPARED BY

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