



# the definitive Corktown Collection

**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

THE LOFT  
WAREHOUSE

3434 Russell St. #101, Detroit, MI 48207



JEROME HUEZ  
Owner & Realtor



JAN DIJKERS  
President & Managing Broker

# DEVELOPMENT OPPORTUNITY



Corktown - where the past meets the future. An exciting fusion of historic architecture in Detroit's oldest neighborhood with vertical construction spurred by Ford's redevelopment of the former Michigan Central train station. Explore the unparalleled investment opportunity that awaits in the **DEFINITIVE CORKTOWN COLLECTIVE** - with **four distinct components**, calling real estate visionaries to leave an indelible mark on this historic neighborhood.

# PROPERTY SUMMARY

**1430, 1440, 1450, 1500 6TH STREET  
DETROIT, MI 48226**

**PARCEL IDS**      **06004564743  
06004563**

**ZONING**            **B6, General Services  
(residential, commercial, mixed-  
use)**

**ENTITLEMENTS**    **Corktown Historic District**  
  
**Opportunity Zone**  
  
**Neighborhood Enterprize Zone  
(NEZ New- Rehab)**

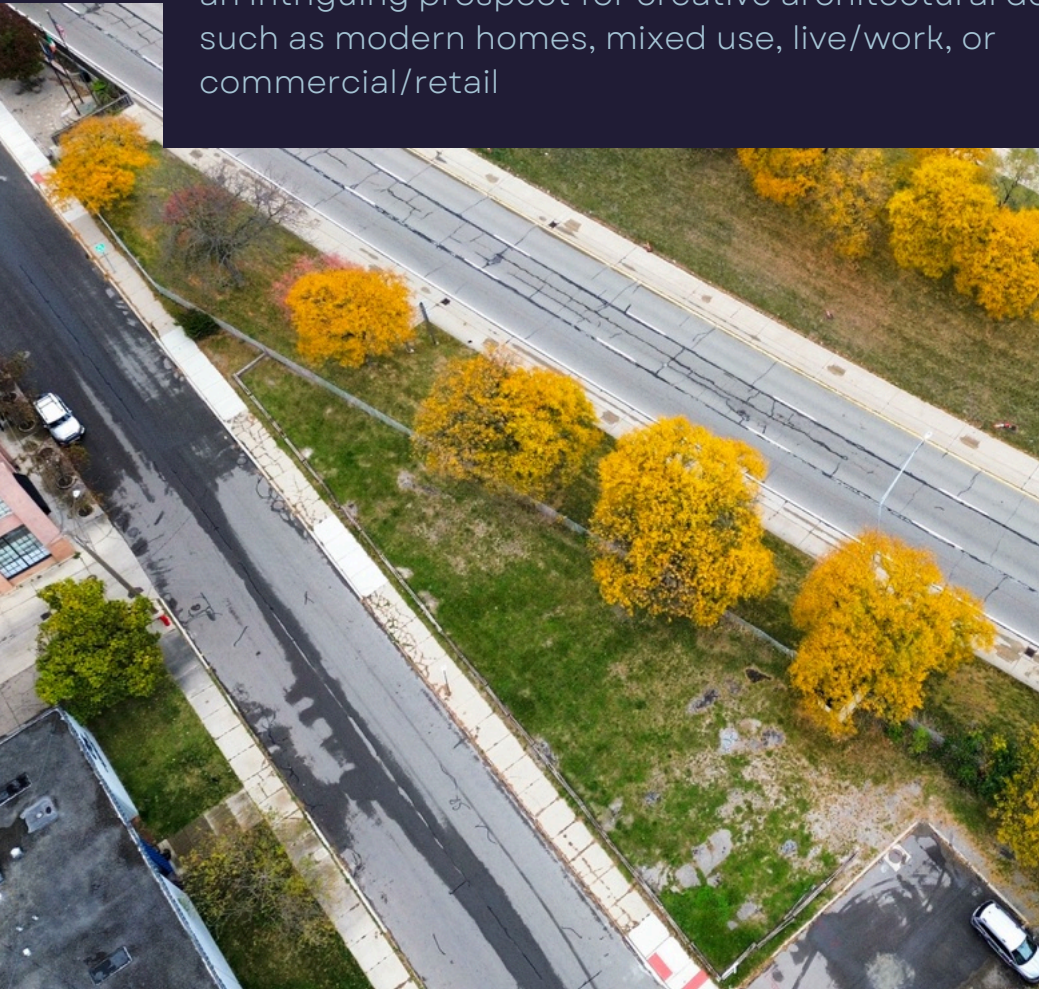
**ACRES**            **.42**



# 1450 6TH STREET

## THE TRIANGLE LOT

Located to the north of the other structures in this package, this land offers a unique and versatile opportunity for development. Its triangular shape makes it an intriguing prospect for creative architectural designs, such as modern homes, mixed use, live/work, or commercial/retail



## THE VACANT LAND

On this lot once stood a distressed historic home that was torn down in 2024. As vacant land it could serve as additional parking, green space or an expansion of the footprint of the row house.

# 1450 6TH STREET



## THE MULTI-FAMILY

A sturdy and well-maintained brick building comprising four units + an unfinished basement apartment. Currently occupied, the property features a newer roof, windows, and boiler. Additionally, the basement provides the potential for expansion to accommodate a fifth, and possibly sixth unit, offering a value-add opportunity.



# 1430 6TH STREET

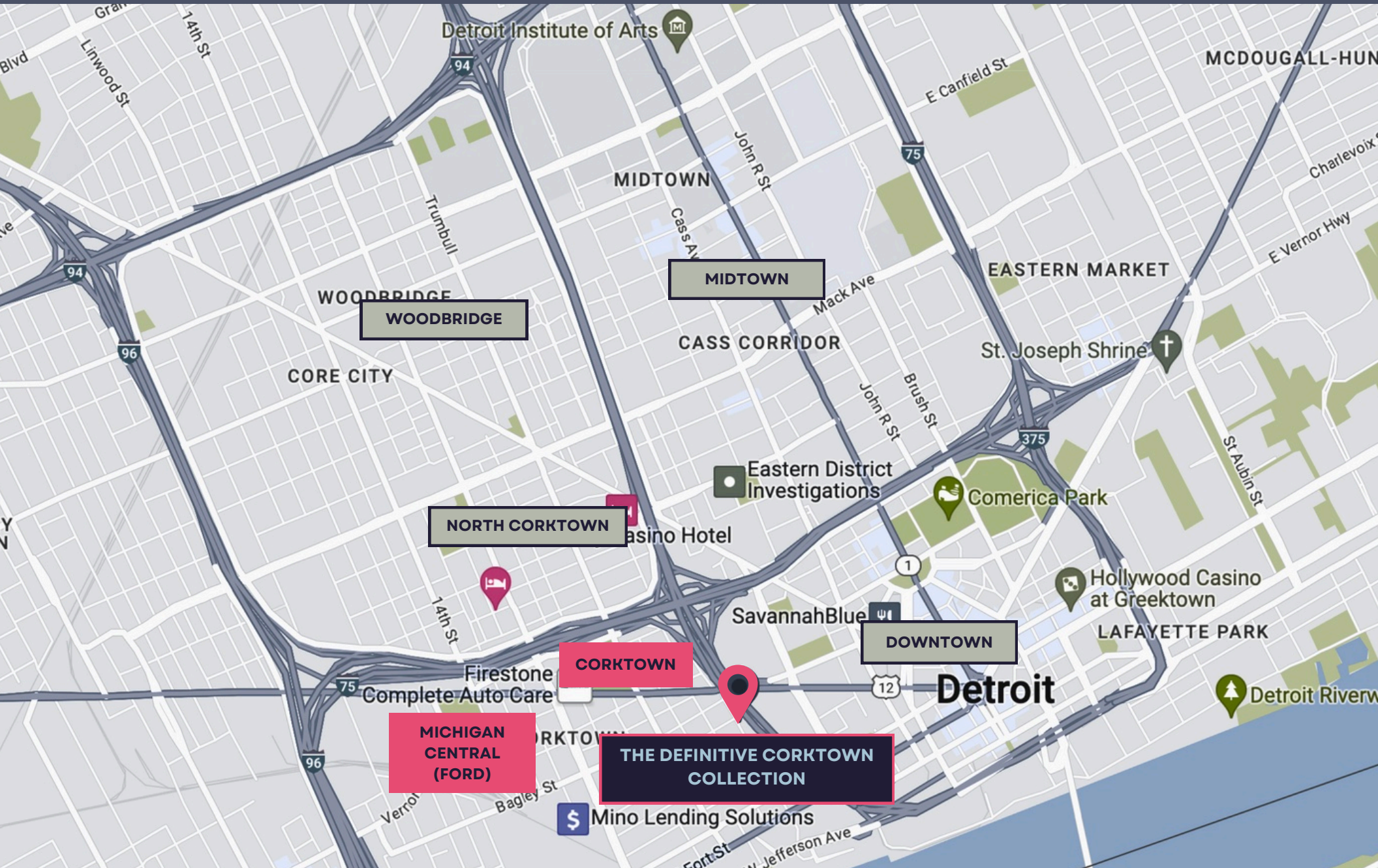


## THE "WORKERS ROW HOUSE"

Originally designed as a 3-unit tenement house, this property has undergone extensive stabilization, ensuring its structural integrity. With its history and heritage intact, the row house offers an exciting possibility for creative adaptive reuse, such as condominiums, apartments, and short-term rentals, with additional land in the rear for parking, expansion, or additional structures.



# STRATEGIC LOCATION



# ROBUST INFRASTRUCTURE



Corktown's unbeatable location near Downtown Detroit and the Detroit River has been bolstered by over \$50 million in city infrastructure investments. Further, in 2021, HUD granted Corktown a highly competitive \$30 million grant for growth and revitalization (*City of Detroit*). This public investment solidifies the area's long-term viability.





# RAPID APPRECIATION & HIGH DEMAND



Average property sale prices in Corktown have seen a remarkable rise of around 26% since January 2020. Adding fuel to this fire, Ford Motor Company committed to a \$740 million restoration and redevelopment of Michigan Central Station and nearby properties (*Reuters*). This significant private investment underscores the future value of the area.

## Median Home Sale Prices (2017-2019)\*

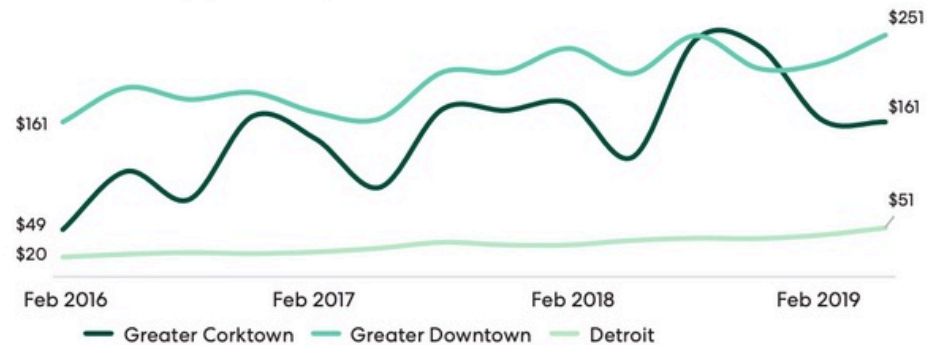


## Average Multifamily Rent PSF (2019)\*



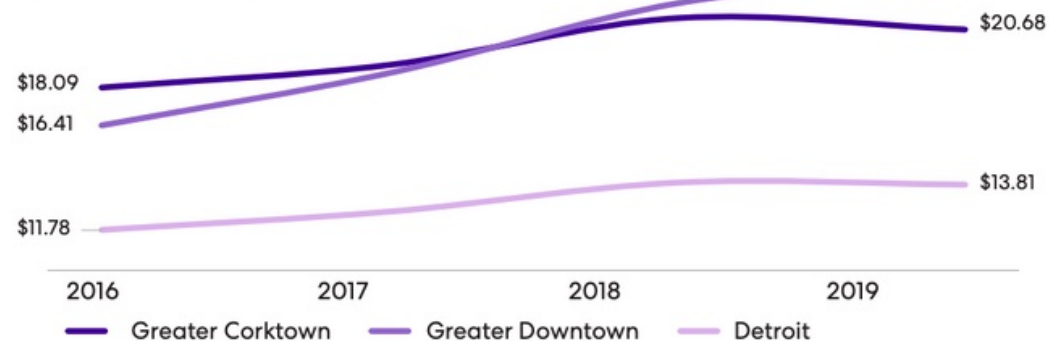
\*Residential sales prices and multifamily rents represent the median and average, respectively, of recent transactions across all residential product types.

## Median Single-Family Home Sales Price PSF



## Average Retail Rent PSF

Triple Net (2016-2019)



Information provided by The City of Detroit's *Supplemental Existing Conditions and Observations Appendix to Greater Corktown Framework Plan Final Report*

# VIBRANT COMMUNITY & ECONOMIC RESURGENCE



Corktown is flourishing. This economic boom is supported by a **\$1.5 million fund for tech startups** at New Lab at Michigan Central. Plus, Detroit offers up to **20% in tax breaks** for eligible redevelopment projects in Corktown as of 2021. And you can tap into **various grants** set aside to support development projects in the city.

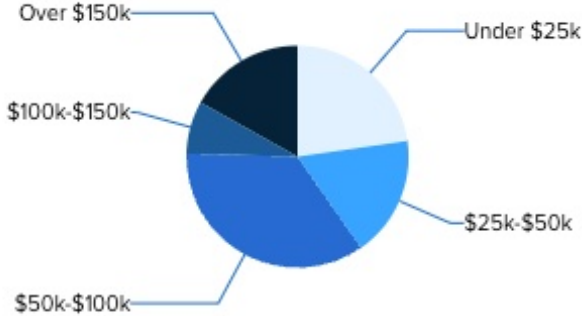
[More about Corktown and the plans to develop the area](#)

# CORKTOWN, BY THE NUMBERS



### Household Income

**\$65.2k**      **\$75.6k**      **↑ 3%**  
Median Income      2026 Estimate      Growth Rate



### Number of Employees

**667**

### Top 5 Employment Categories



*Information provided by Crexi July 2023*

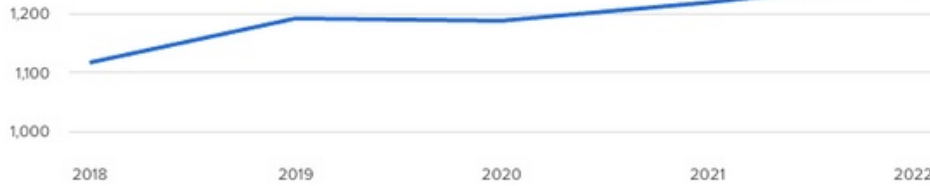
# CORKTOWN, BY THE NUMBERS

## Population

1,257

↑ 3%  
Compared to 1,219 in 2021

↑ 12%  
Compared to 1,117 in 2018

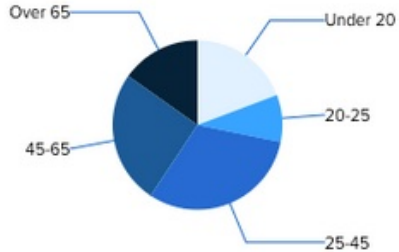


## Age Demographics

39  
Median Age

41  
2026 Estimate

↑ 3%  
Growth Rate



## Housing Occupancy Ratio

4:1

4:1 predicted by 2026



## Renter to Homeowner Ratio

2:1

1:1 predicted by 2026



Information provided by Crexi July 2023

# DEVELOPER SUPPORT

## BERKSHIRE HATHAWAY HOMESERVICES THE LOFT WAREHOUSE

specializes in residential real estate and new development, including developer support, from property acquisition through planning, feasibility, project optimization, marketing, sales and lease-ups. Publisher of the semi-yearly "Detroit Condo Market Report."

# ADDITIONAL INFORMATION



**JAN DIJKERS**

**President & Managing Broker**

Jan@TheLoftWarehouse.com

+1 313-319-1370



**JEROME HUEZ**

**Owner & Realtor**

Jerome@TheLoftWarehouse.com

+1 313-693-3741

For an overview and more images, visit our listing page by [clicking here](#).

