

Colliers

Under Complete Renovation

For Lease | The Palms Apartments

Property Highlights

1001 E Jefferson Avenue | Detroit, MI

- 2,275 SF Downtown Retail at The Palms Apartments (61 Units)
- New White Box Delivery
- Apartments Under Complete Renovation
- Blocks from Both RenCen and Detroit Riverfront
- Visibility / Signage from E Jefferson (~30k VPD)
- Rear Parking Lot and Street Parking



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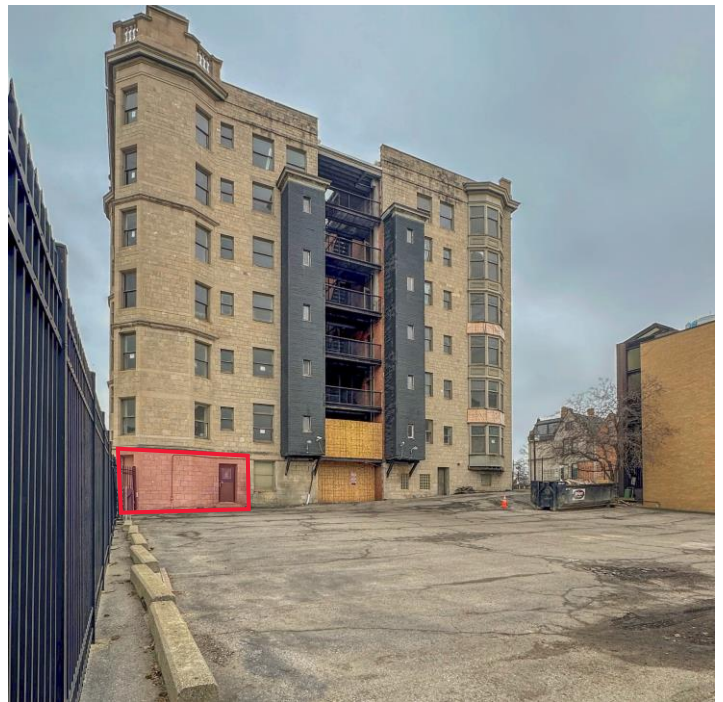
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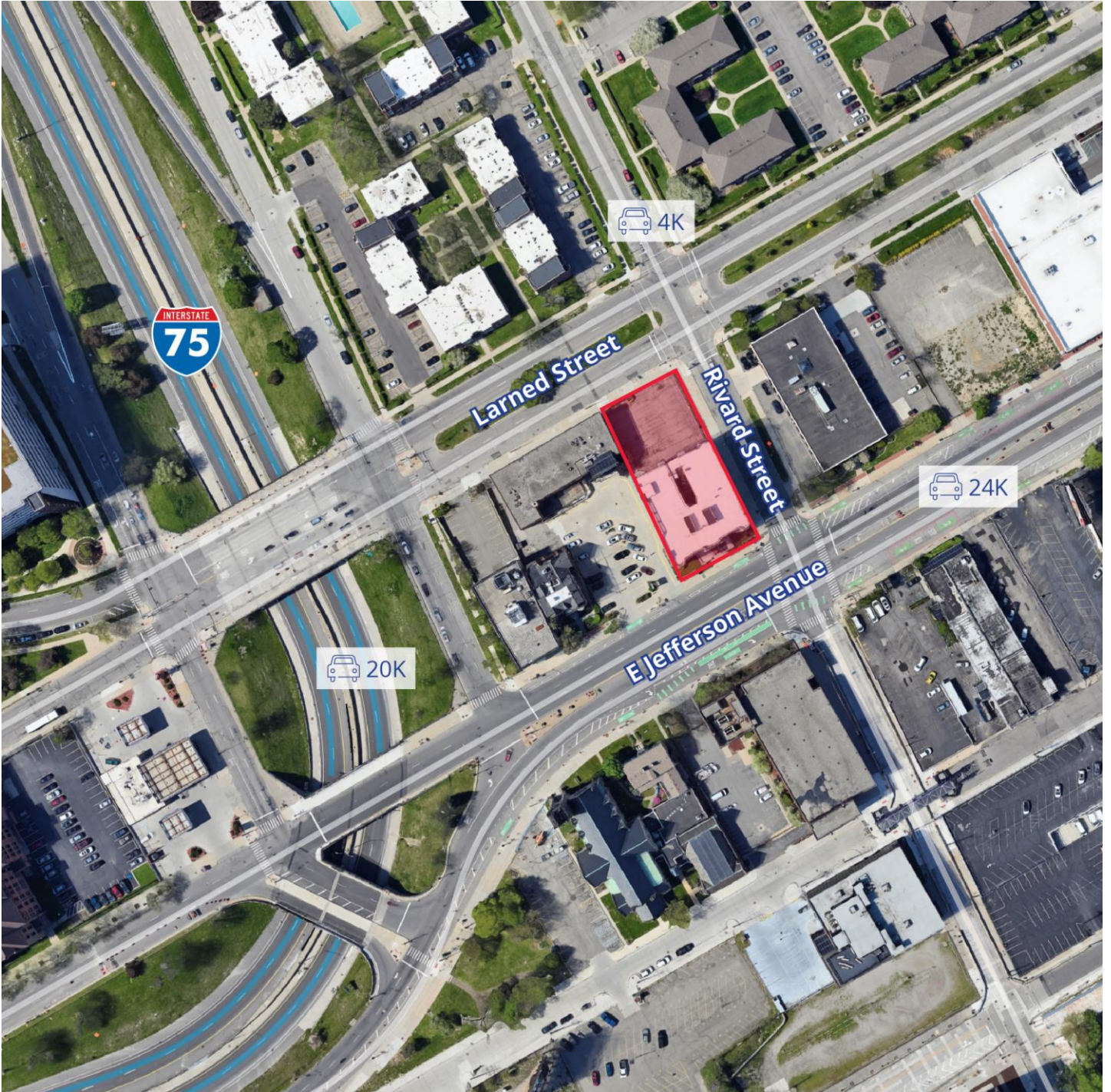
PROPERTY PHOTOS

For Lease | 2,275 SF Retail at The Palms Apts
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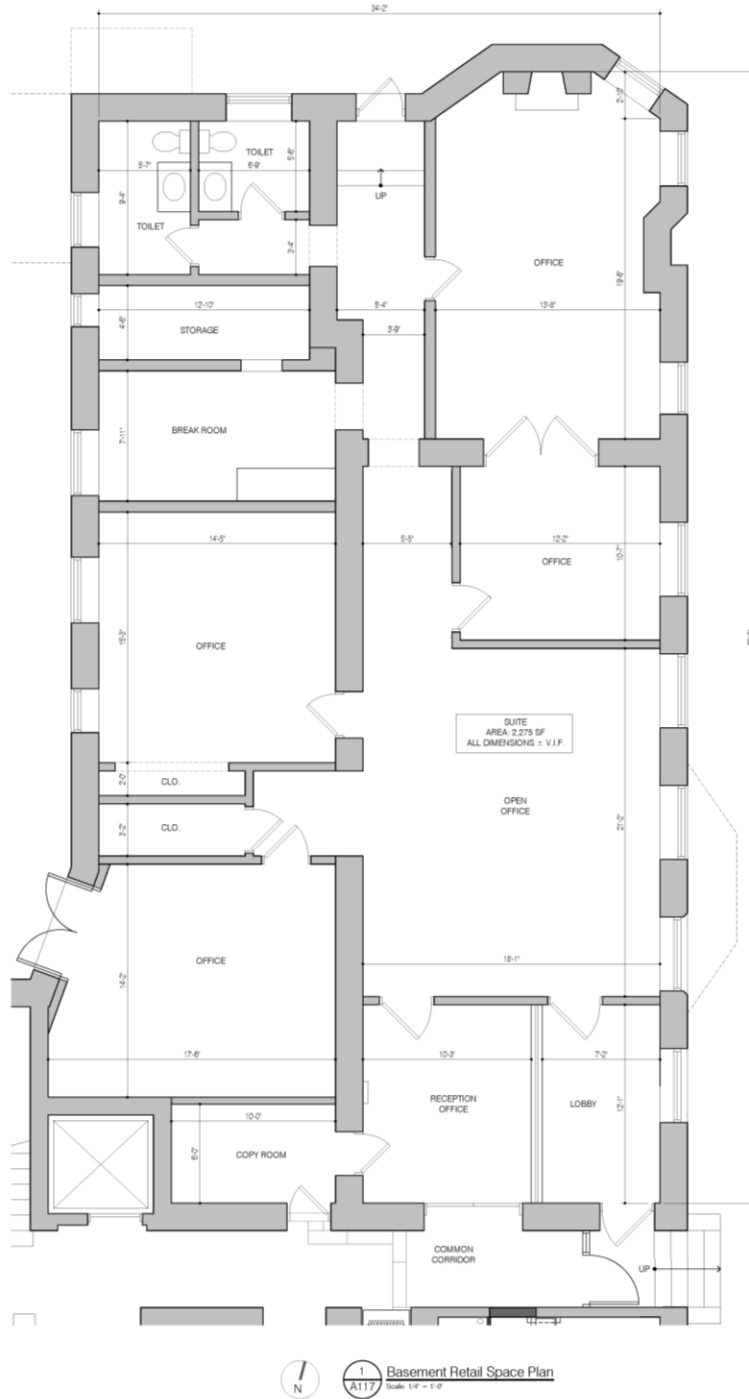
AERIAL

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SITE PLAN

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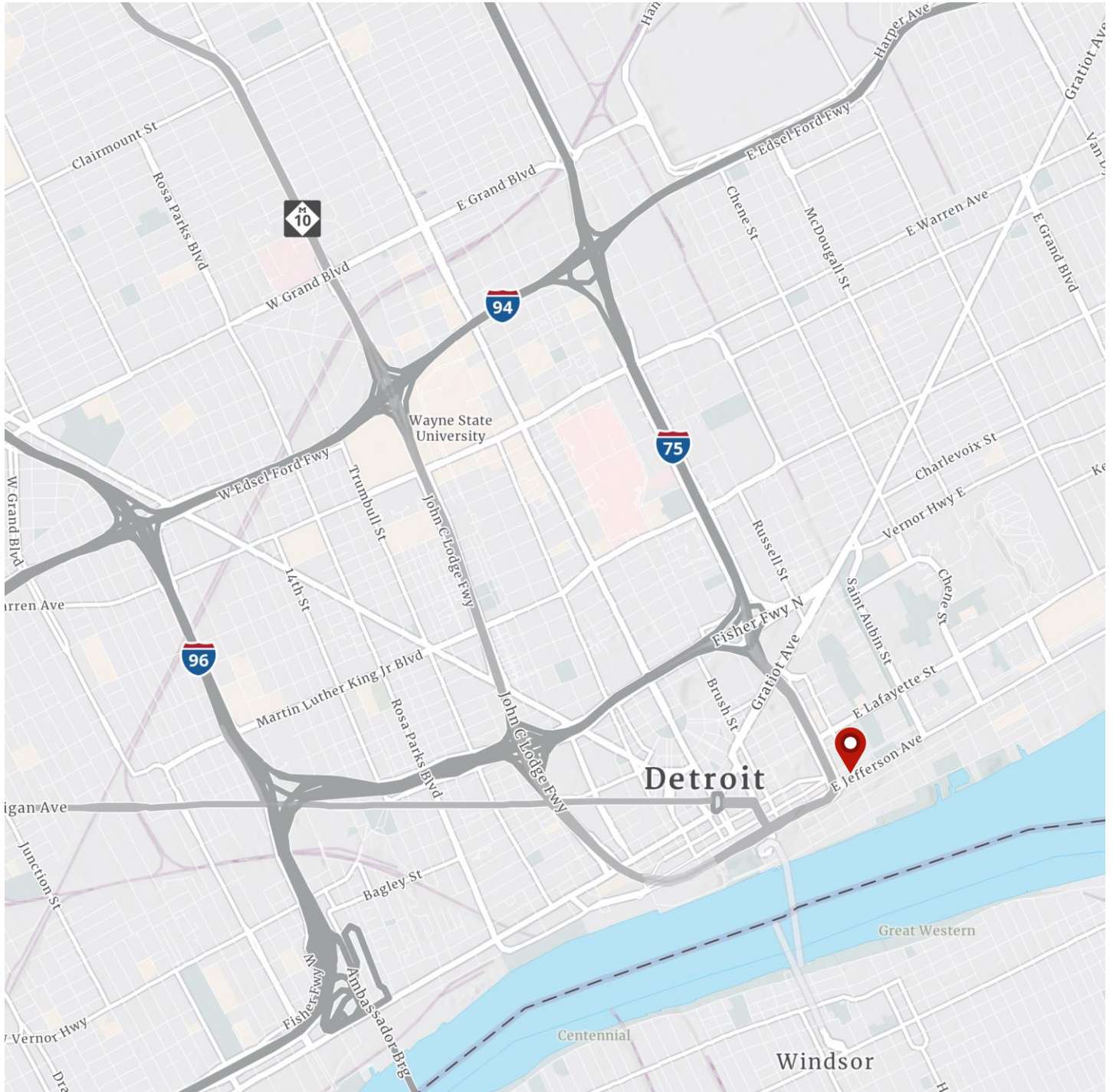
AREA AMENITIES

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LOCATION MAP

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DEMOGRAPHICS

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Current Year Summary	1 Mile Radius	3 Mile Radius	5 Mile Radius
Total Population	15,572	70,358	168,803
Total Households	10,248	38,488	75,316
Total Family Households	2,354	11,726	32,521
Average Household Size	1.43	1.67	2.14
Median Age	48.3	41.6	36.9
Population Age 25+	12,538	50,577	112,778
2010 – 2021 Population: Annual Growth Rate (CAGR)	2.61%	0.42%	-0.78%
2022 – 2023 Population: Annual Growth Rate (CAGR)	-0.21%	0.45%	-0.13%

Five Year Projected Trends: Annual Rate(CAGR)	1 Mile Radius	3 Mile Radius	5 Mile Radius
Population	0.72%	0.33%	0.02%
Households	1.02%	0.63%	0.35%
Families	0.63%	0.36%	0.08%
Median Household Income	2.31%	3.58%	3.03%

Current Year Population by Sex	1 Mile Radius	3 Mile Radius	5 Mile Radius
Male Population / % Male	7,519 / 48.3%	33,804 / 48.1%	82,480 / 48.9%
Female Population / % Female	8,053 / 51.7%	36,554 / 52.0%	86,323 / 51.1%

Income and Households Summary	1 Mile Radius	3 Mile Radius	5 Mile Radius
2020 Median Household Income	\$50,540	\$38,576	\$35,762
Average Household income	\$73,616	\$65,985	\$59,459
Per Capita Income	\$48,908	\$36,401	\$26,722

Summary Business Data	1 Mile Radius	3 Mile Radius	5 Mile Radius
Total Businesses	2,263	4,932	7,732
Total Daytime Population	68,679	182,863	301,571
Daytime Population: Workers	60,905	142,177	194,270
Daytime Population: Residents	7,774	40,686	107,301

Data Notes:

- Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption.
- Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.
- Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

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