

An aerial photograph of a neighborhood in Detroit, Michigan, identified as North Corktown. The image shows a mix of residential and commercial buildings, green spaces, and a major road (14th St) running vertically through the center. A red rectangle is drawn on the ground, highlighting a specific vacant lot located west of 14th St, south of a large green field. The surrounding area includes various houses, some with porches, and larger commercial buildings in the distance. The sky is clear and blue.

OFFERING MEMORANDUM

North Corktown Vacant Land

3044 14th St
Detroit MI 48216

Brady Williams
Sales Associate
(360) 989-5395
brady@greaterdevelopment.net

North Corktown Vacant Land

CONTENTS

01 Executive Summary

Investment Summary

02 Property Description

Property Features

Parcel Map

Property Images

03 Demographics

Demographics

Demographic Charts

Exclusively Marketed by:

Brady Williams

Sales Associate

(360) 989-5395

brady@greaterdevelopment.net

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



01

Executive Summary

Investment Summary

NORTH CORKTOWN VACANT LAND

OFFERING SUMMARY

ADDRESS	3044 14th St Detroit MI 48216
COUNTY	Wayne
MARKET	Detroit
SUBMARKET	Wayne County
OFFERING PRICE	\$400,000
PRICE PSF	\$13.14
LAND SF	30,448 SF
LAND ACRES	0.7
OWNERSHIP TYPE	Fee Simple
ZONING TYPE	R5
# OF PARCELS	1
APN	10004910-14

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
--	--------	--------	--------

2021 Population	12,102	109,306	265,559
2021 Median HH Income	\$24,794	\$29,134	\$28,978
2021 Average HH Income	\$45,922	\$47,292	\$45,494

North Corktown Vacant Land

- This .7 acre vacant land site runs directly into Ford's billion dollar train station development in North Corktown, Detroit, Michigan. The land is flat and zoned R5, which is a medium density residential district as described by the City of Detroit's Zoning Ordinance. Many new construction residential developments have been sprouting up in this area - for sale and for rent. As Ford and other developers continue to transform this community, more development will continue to shift to the west side of Detroit.





02

Property Description

Property Features

Parcel Map

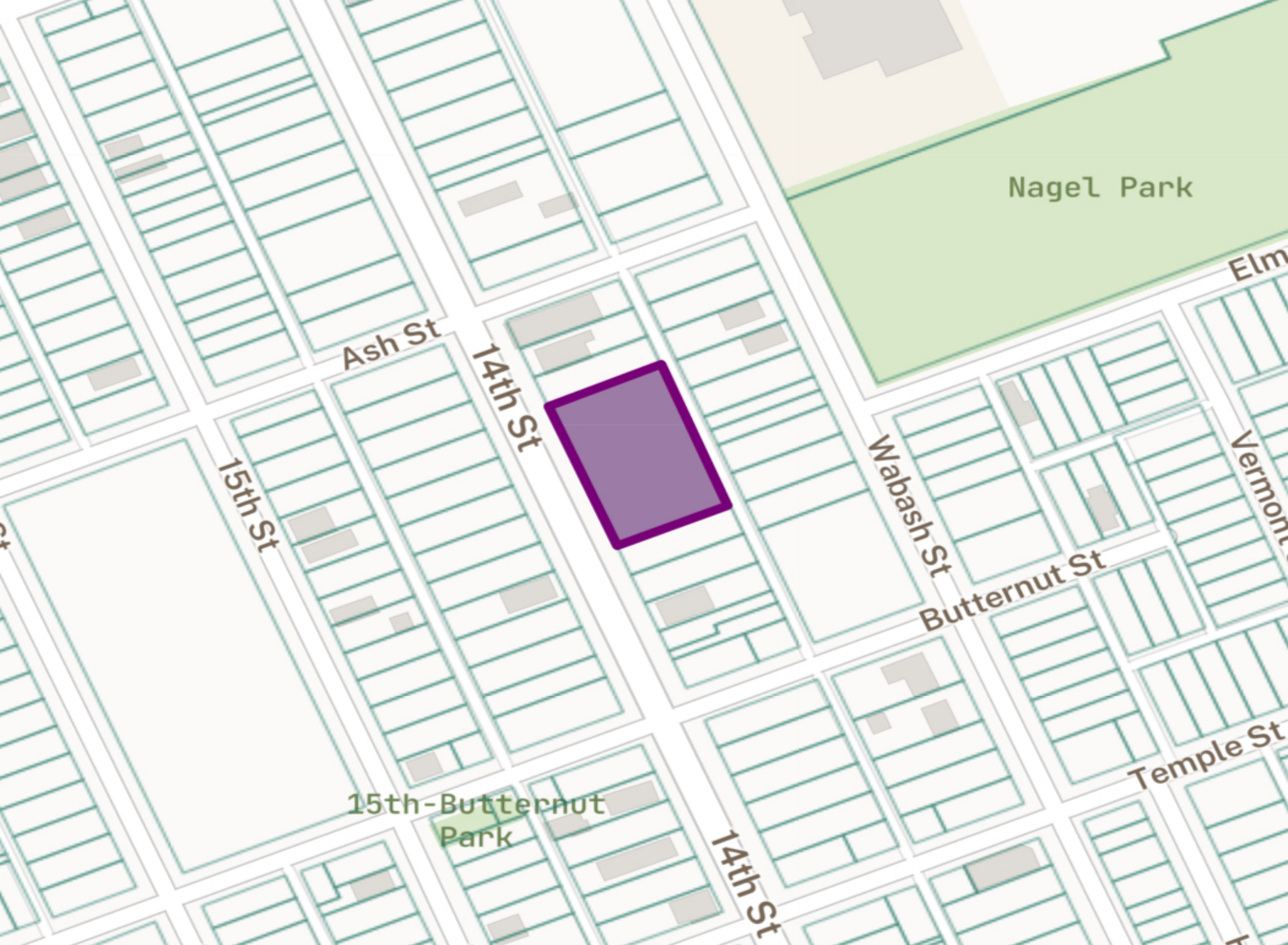
Additional Maps

Pictures with Captions

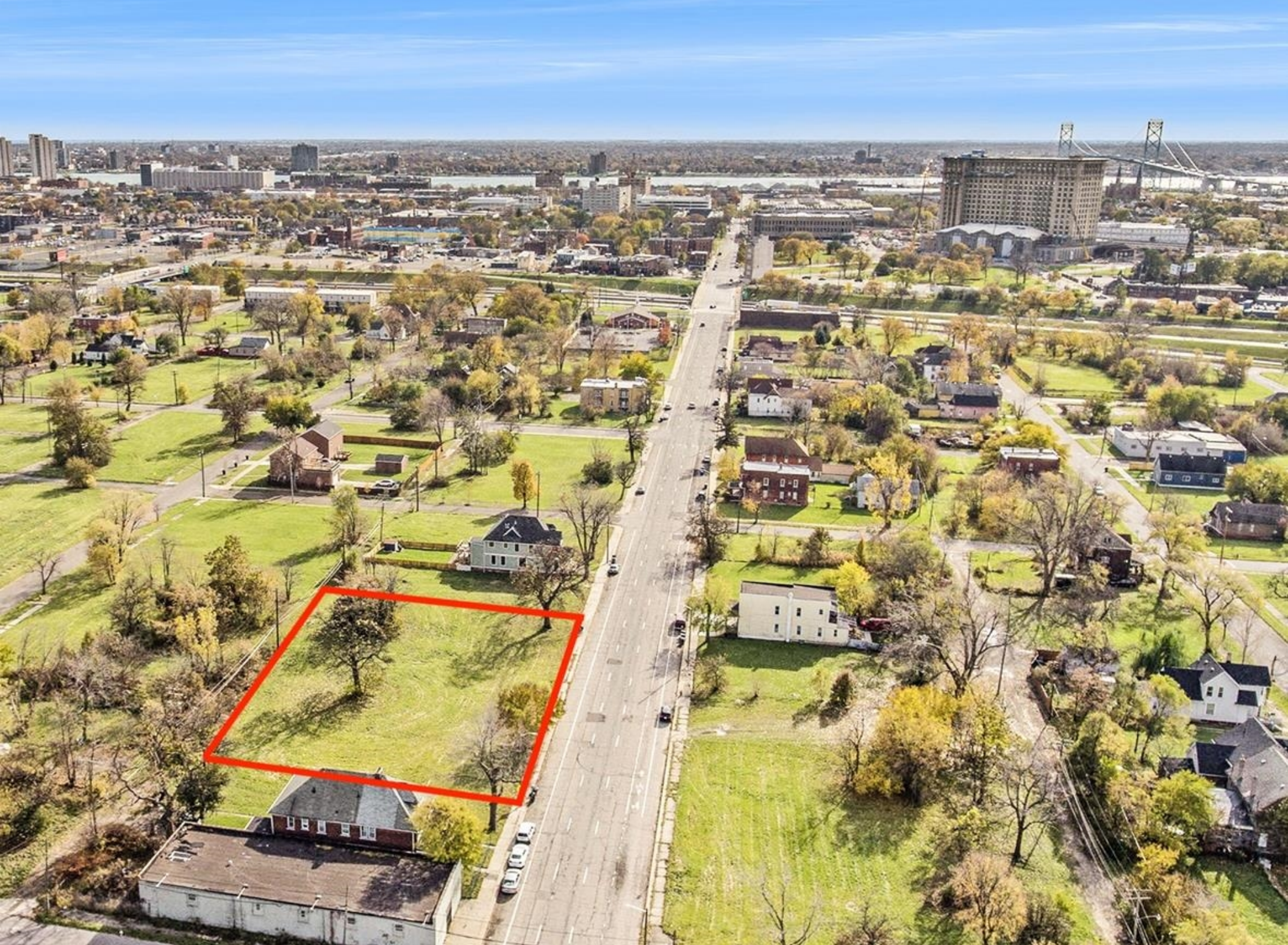
PROPERTY FEATURES

LAND SF	30,448
LAND ACRES	0.7
# OF PARCELS	1
ZONING TYPE	R5
TOPOGRAPHY	Flat
LOT DIMENSION	150x210



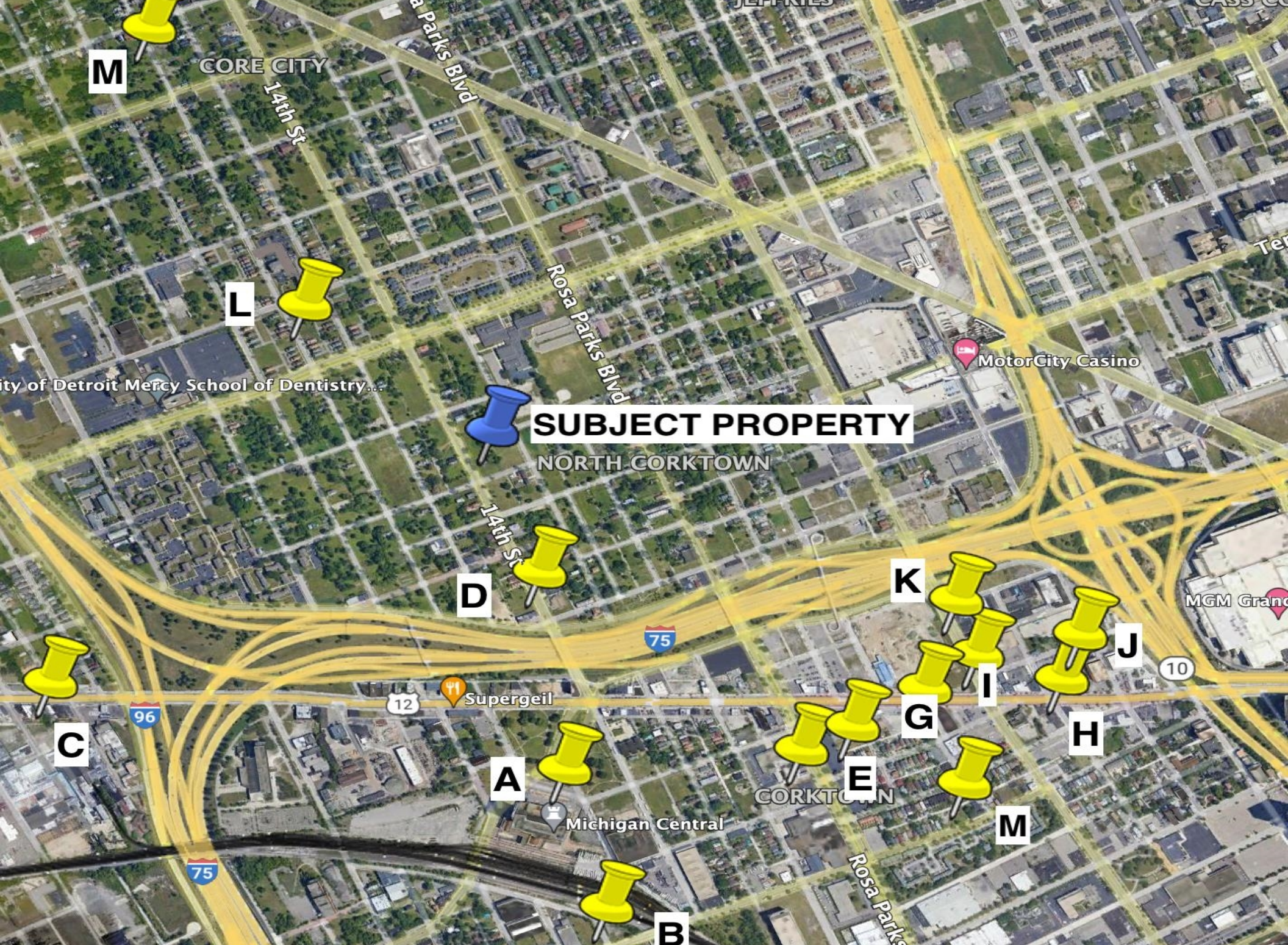












SUBJECT PROPERTY

NORTH CORKTOWN

CORKTOWN

Current and Future Development SW Detroit

A: 1,200,000 SF Ford Development - \$740MM

B: 60 Unit Mixed Use Development - \$16MM

C: 20 unit apartment building proposed - \$4MM

D: 18 unit multifamily proposed development

E: 220,000 SF proposed Office

G: 166 Unit Residential Development Proposed

H: 227 room Godfrey Hotel - Proposed - \$45MM

I: 111 units, 30,300 SF retail built 2019 - "The Corner" - \$31MM

J: 151 units built 2019 - 500+ units 30,000 SF

Retail proposed - "Elton Park" - \$150MM

K: Robertson Brother Townhomes - \$500k+ Sales Price

L: RFQ for over 580 residential units / mixed use

development over next 5 years

M: True North, Core City Apartment Developments - 30+ Units

L: Bagley Townhomes - \$600k - \$700k +

M: Rosa Park Townhomes: \$450k - \$650k +



03

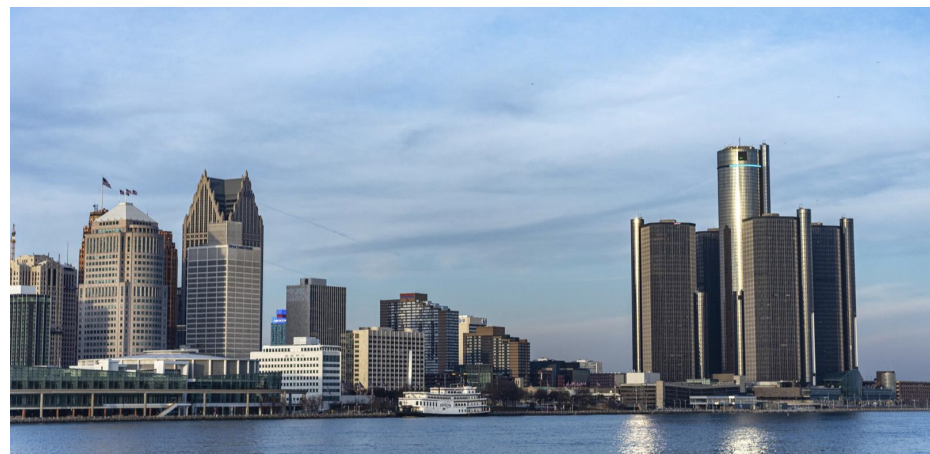
Demographics

Demographic Details

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,473	140,174	357,602
2010 Population	11,197	110,701	279,512
2021 Population	12,102	109,306	265,559
2026 Population	12,385	110,950	264,767
2021 African American	8,023	61,708	145,090
2021 American Indian	95	722	1,372
2021 Asian	119	2,937	10,991
2021 Hispanic	1,679	28,414	45,386
2021 Other Race	684	13,577	21,256
2021 White	2,715	26,065	75,300
2021 Multiracial	463	4,274	11,504
2021-2026: Population: Growth Rate	2.30 %	1.50 %	-0.30 %
2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,762	14,646	30,176
\$15,000-\$24,999	892	6,666	15,769
\$25,000-\$34,999	531	6,215	13,668
\$35,000-\$49,999	552	5,706	13,039
\$50,000-\$74,999	597	6,720	14,635
\$75,000-\$99,999	417	3,572	7,454
\$100,000-\$149,999	285	3,138	6,280
\$150,000-\$199,999	116	955	1,998
\$200,000 or greater	131	1,057	1,762
Median HH Income	\$24,794	\$29,134	\$28,978
Average HH Income	\$45,922	\$47,292	\$45,494

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	5,844	65,187	154,310
2010 Total Households	4,747	47,089	108,088
2021 Total Households	5,284	48,684	104,794
2026 Total Households	5,443	50,368	105,577
2021 Average Household Size	2.07	2.15	2.45
2000 Owner Occupied Housing	1,231	16,013	52,466
2000 Renter Occupied Housing	3,221	38,854	80,139
2021 Owner Occupied Housing	1,218	11,843	35,665
2021 Renter Occupied Housing	4,065	36,841	69,129
2021 Vacant Housing	1,477	16,718	35,104
2021 Total Housing	6,761	65,402	139,898
2026 Owner Occupied Housing	1,256	12,116	36,226
2026 Renter Occupied Housing	4,187	38,252	69,351
2026 Vacant Housing	1,439	16,564	35,843
2026 Total Housing	6,882	66,932	141,420
2021-2026: Households: Growth Rate	2.95 %	3.40 %	0.75 %



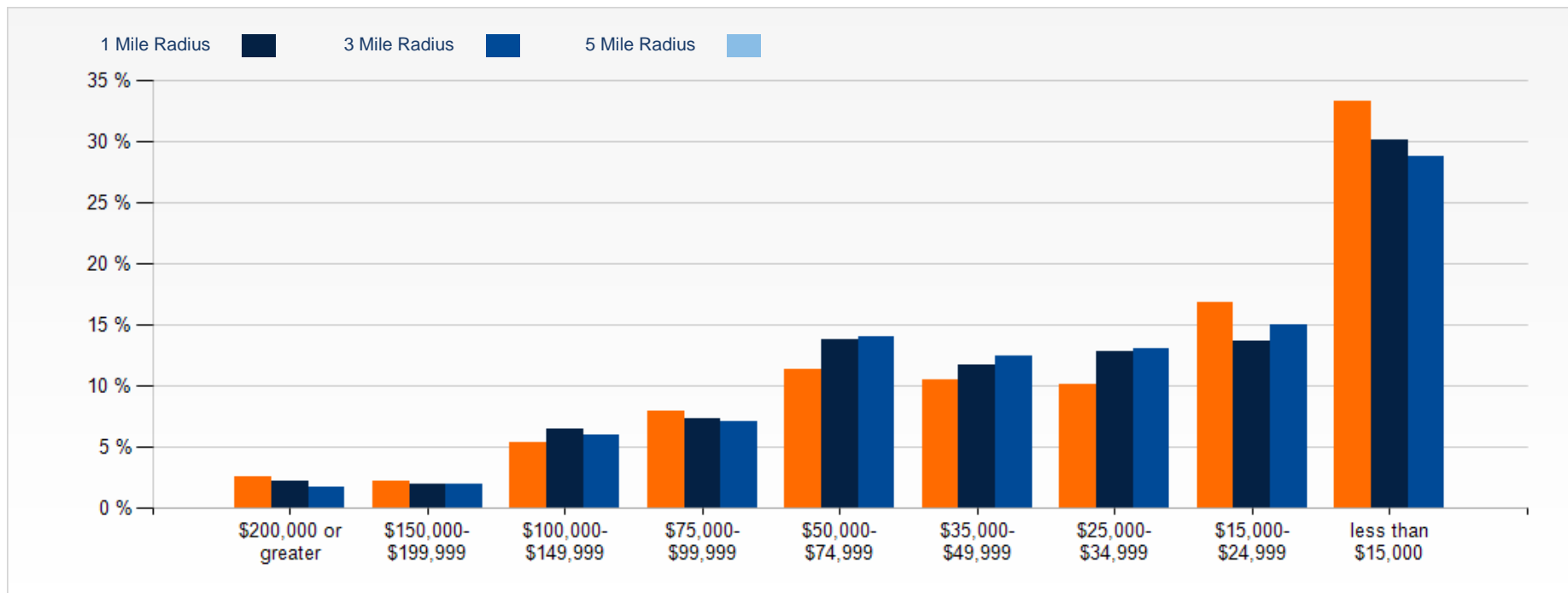
2021 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2021 Population Age 30-34	816	8,054	19,002
2021 Population Age 35-39	783	6,885	16,240
2021 Population Age 40-44	774	6,240	14,894
2021 Population Age 45-49	750	6,034	14,762
2021 Population Age 50-54	835	6,323	15,272
2021 Population Age 55-59	924	6,970	16,166
2021 Population Age 60-64	843	7,041	16,405
2021 Population Age 65-69	669	5,811	13,601
2021 Population Age 70-74	510	4,140	10,028
2021 Population Age 75-79	297	2,663	6,487
2021 Population Age 80-84	196	1,706	4,330
2021 Population Age 85+	195	1,848	4,806
2021 Population Age 18+	9,715	85,529	200,625
2021 Median Age	40	36	35

2021 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$37,433	\$39,047	\$37,059
Average Household Income 25-34	\$56,814	\$55,645	\$52,433
Median Household Income 35-44	\$43,711	\$38,182	\$37,067
Average Household Income 35-44	\$66,201	\$57,598	\$53,714
Median Household Income 45-54	\$35,333	\$38,235	\$37,170
Average Household Income 45-54	\$55,260	\$57,194	\$54,005
Median Household Income 55-64	\$21,330	\$27,816	\$28,584
Average Household Income 55-64	\$42,241	\$46,463	\$45,259
Median Household Income 65-74	\$17,100	\$22,141	\$23,968
Average Household Income 65-74	\$31,873	\$37,136	\$37,869
Average Household Income 75+	\$23,891	\$28,889	\$28,325

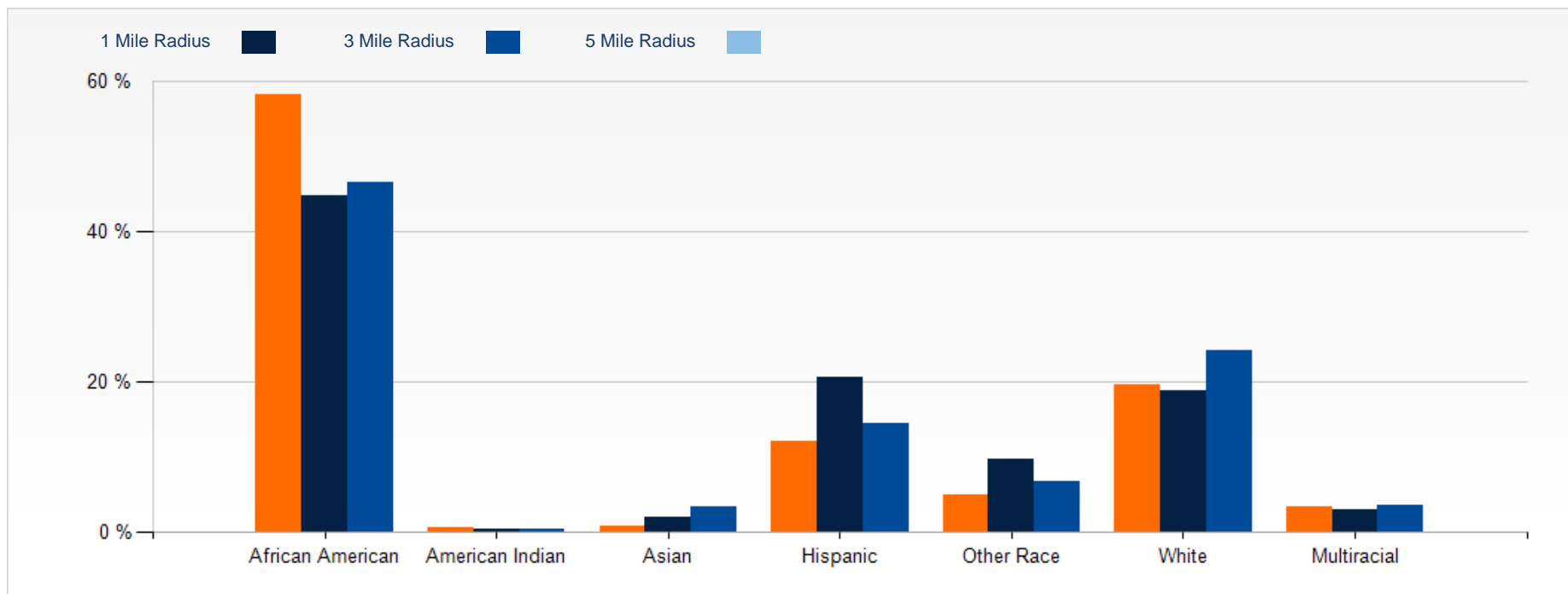
2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	800	7,761	18,231
2026 Population Age 35-39	781	7,307	17,443
2026 Population Age 40-44	792	6,560	15,597
2026 Population Age 45-49	798	6,302	14,877
2026 Population Age 50-54	823	6,345	14,980
2026 Population Age 55-59	822	6,535	15,169
2026 Population Age 60-64	895	6,725	15,298
2026 Population Age 65-69	761	6,393	14,499
2026 Population Age 70-74	601	4,983	11,598
2026 Population Age 75-79	422	3,658	8,537
2026 Population Age 80-84	232	2,056	4,991
2026 Population Age 85+	203	1,935	4,759
2026 Population Age 18+	10,007	87,671	201,402
2026 Median Age	41	37	37

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$44,252	\$45,255	\$43,103
Average Household Income 25-34	\$64,121	\$61,639	\$58,487
Median Household Income 35-44	\$48,590	\$44,342	\$42,194
Average Household Income 35-44	\$73,059	\$65,869	\$61,269
Median Household Income 45-54	\$41,719	\$43,767	\$42,311
Average Household Income 45-54	\$65,654	\$66,131	\$62,381
Median Household Income 55-64	\$25,318	\$32,763	\$33,146
Average Household Income 55-64	\$48,820	\$54,111	\$52,620
Median Household Income 65-74	\$19,322	\$26,587	\$27,276
Average Household Income 65-74	\$37,605	\$43,764	\$43,705
Average Household Income 75+	\$28,651	\$34,727	\$33,304

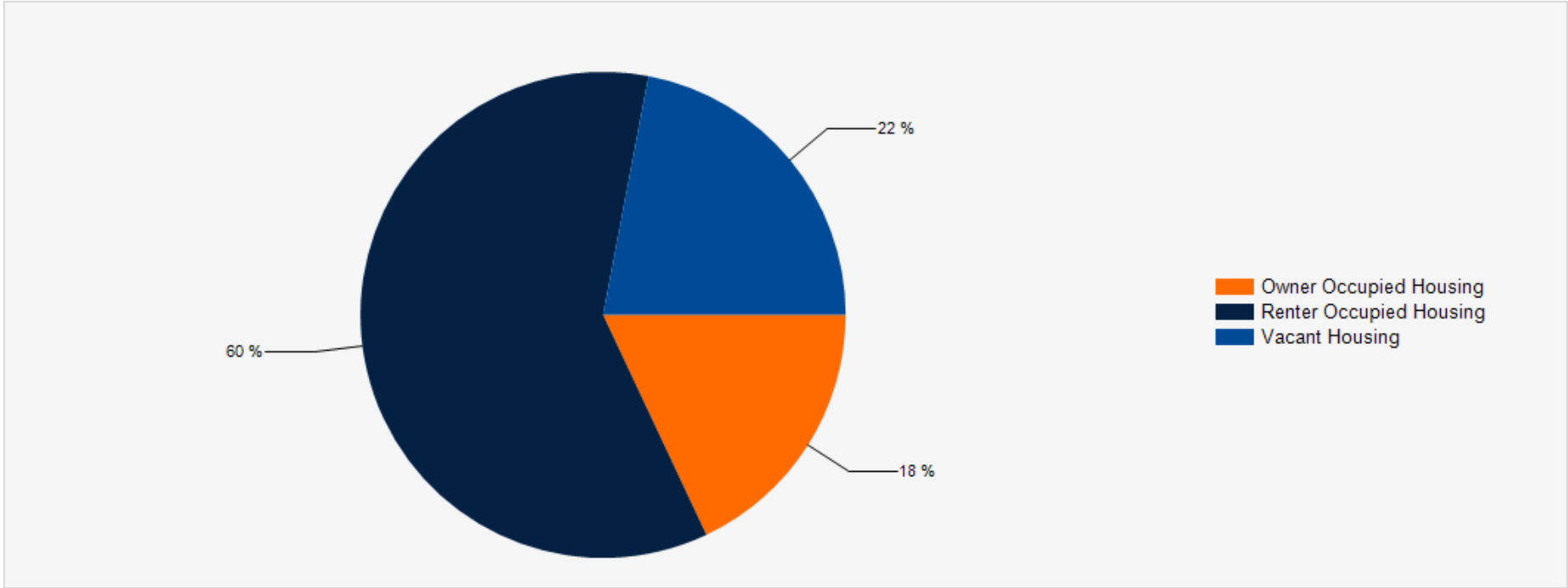
2021 Household Income



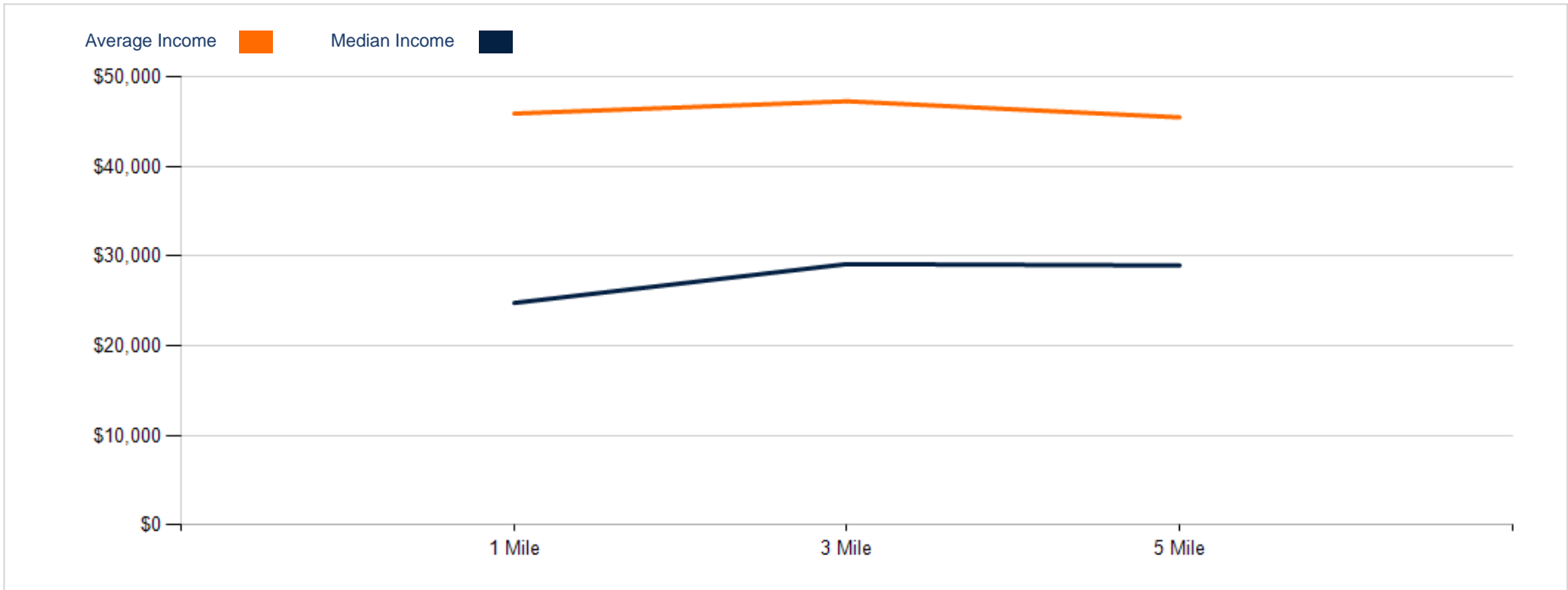
2021 Population by Race



2021 Household Occupancy - 1 Mile Radius



2021 Household Income Average and Median



North Corktown Vacant Land

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Greater Development LLC and it should not be made available to any other person or entity without the written consent of Greater Development LLC.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Greater Development LLC. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Greater Development LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Greater Development LLC has not verified, and will not verify, any of the information contained herein, nor has Greater Development LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:

Brady Williams

Sales Associate

(360) 989-5395

brady@greaterdevelopment.net