

MIXED-USE / LIVE-WORK OR WORK FROM HOME OPPORTUNITY



Offering Memorandum

**3568 AVON STREET
HARTLAND, MI 48353**

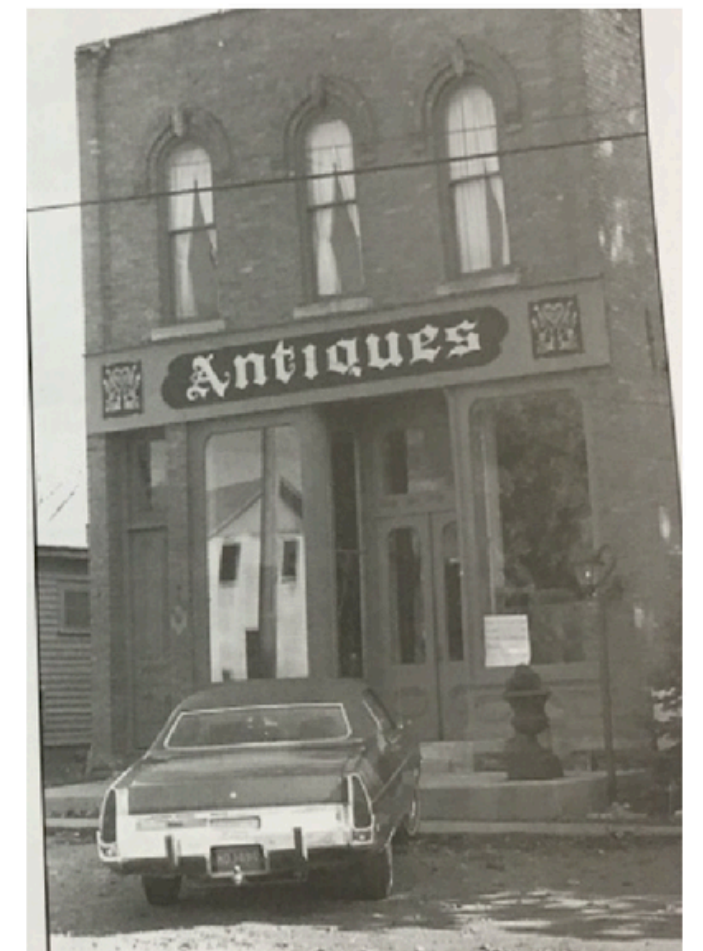
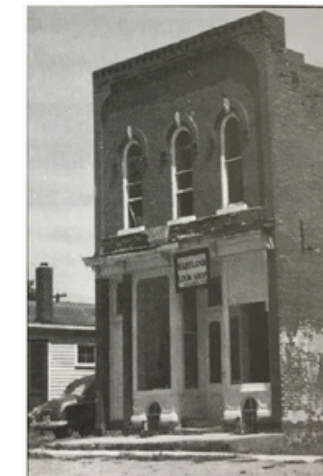
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Livingston County



Property Overview

Property

- 2-story commercial/residential mixed-use building in the Village area of Hartland
- Originally built in 1876 – loads of history, character, and charm
- Extensively renovated 2017–2019 with additional recent updates
- Full basement and attic provide substantial storage
- Great live/work or work from home opportunity - priced below a typical home in this market
- Fenced and private backyard - extensively landscaped grounds with varied plantings
- Entire building available for immediate occupancy

1st Floor – Commercial / Office Space (1,918 SF+-)

- Currently used as a real estate office; will be vacated at closing
- Suitable for single or multiple tenant occupancy

2nd Floor – Apartment - 3 bed/2 bath (1,964 SF+-)

- Lofted ceilings, exposed brick, original 12-inch wide heart pine plank wood floors
- Updated kitchen with granite countertops and renovated main bathroom
- In-unit laundry
- Immediate occupancy

Asking Price: \$399,000

Disclosure: Prospective buyers and interested parties should complete their own investigations. Information in this document is believed to be correct but is not guaranteed and should be independently verified. The seller and listing broker assume no responsibility or liability for the information provided.

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Site Information



Parcel ID	<i>4708-16-101-051</i>
Site Size	<i>0.13 acres 5,676 Sq. Ft</i>
Road Frontage	<i>+/- 43 feet on Avon Street 132+- foot depth</i>
Utilities	<i>Private Well, Sanitary Sewer, Natural Gas, Electric, Phone, Internet</i>
Current Zoning	<i>LC - Limited Commercial District</i>

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Building Information

1st Floor Office Information

Single or multiple tenant occupancy
1,918 square feet+-
Front and Side Entry-Exit
Extensively renovated in 2017
Separately metered gas
Carrier 95% efficient furnace (2017)
Supplemental fireplace in storefront
Portable AC Unit for rear office
Full basement for storage
Large attic in between floors for additional storage

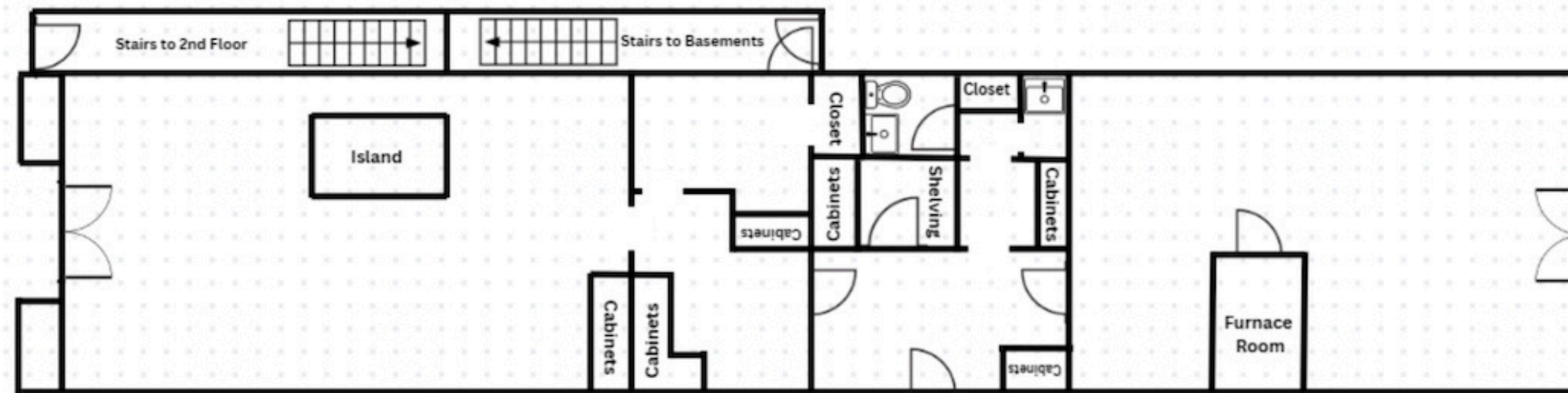
2nd Floor Apartment Information

3 Bedroom / 2 Bath
1,964 square feet+-
Front and Side Entry-Exit with Deck
Extensively renovated in 2017
Large bathroom remodeled 2019
Updated kitchen with granite countertops
Washer-dryer
Separately metered gas
Electricity is submetered
Exposed brick, original hardwood floors, high ceilings
Carrier 95% efficient furnace (2017)
Gas heater in front room for supplemental heat
Window and portable AC units

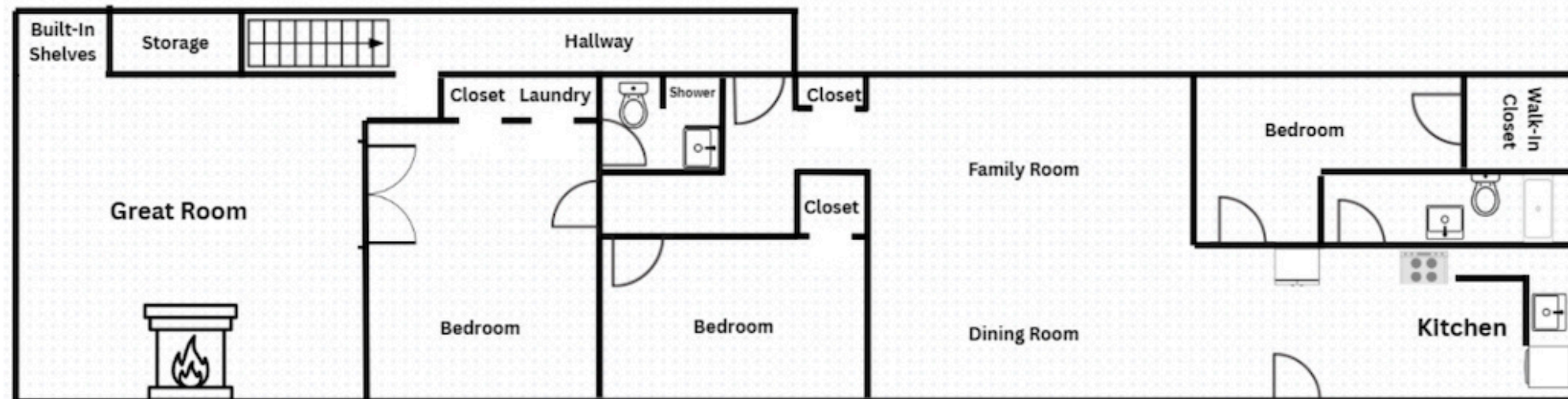
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Layout



First Floor



Second Floor

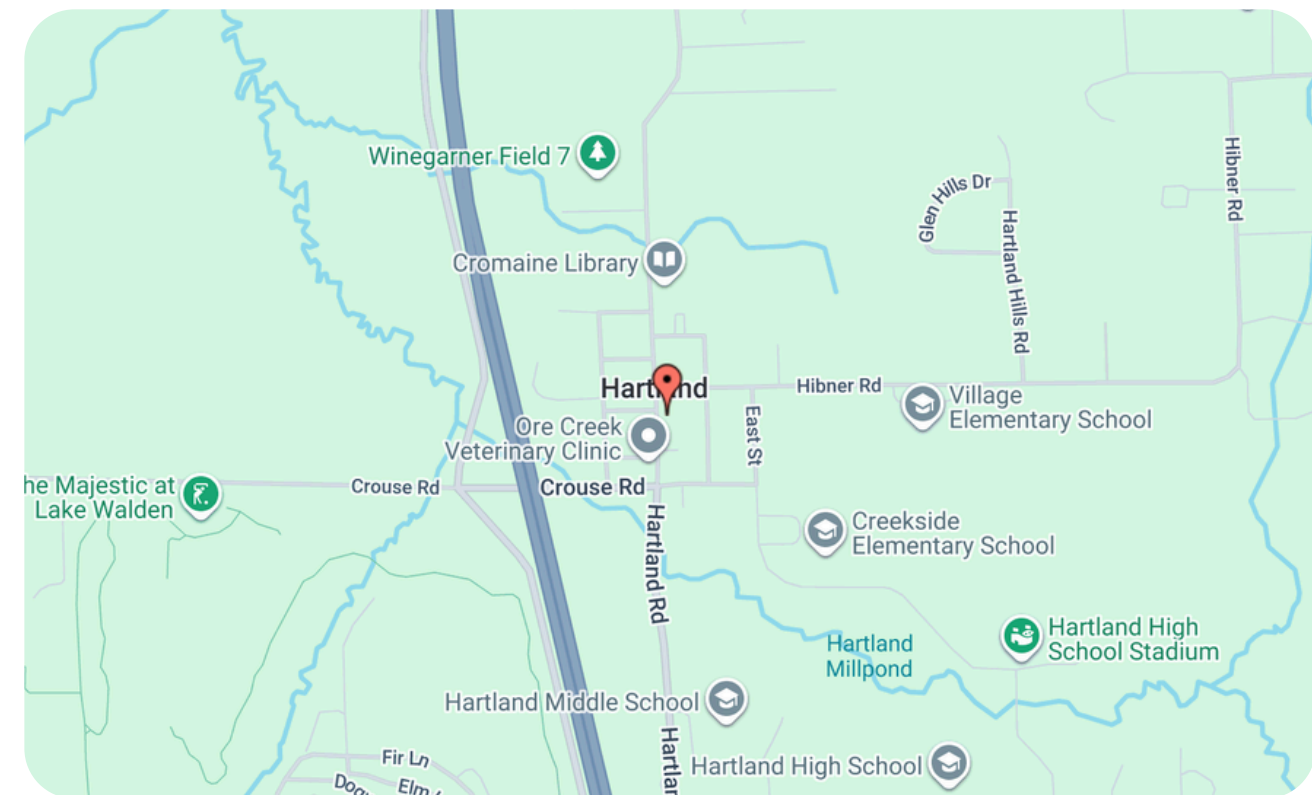
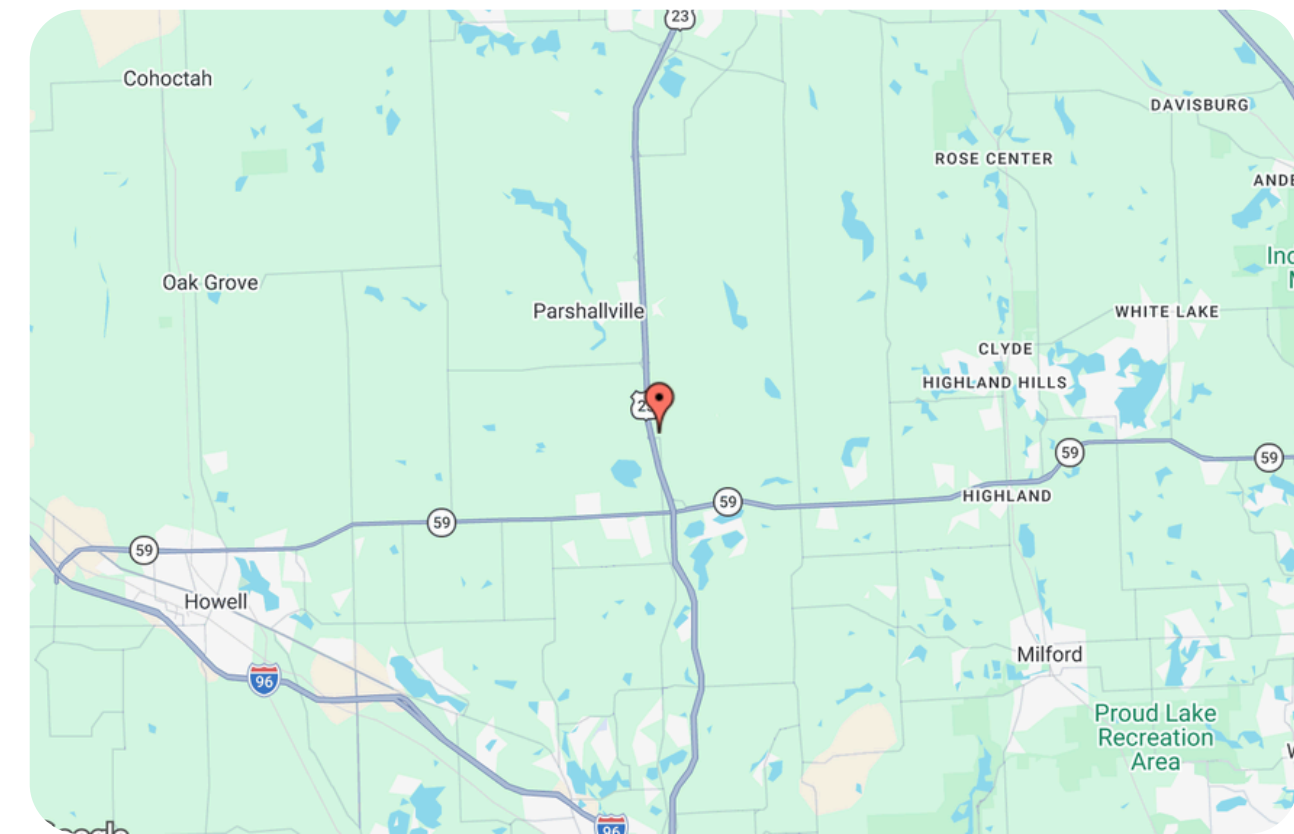
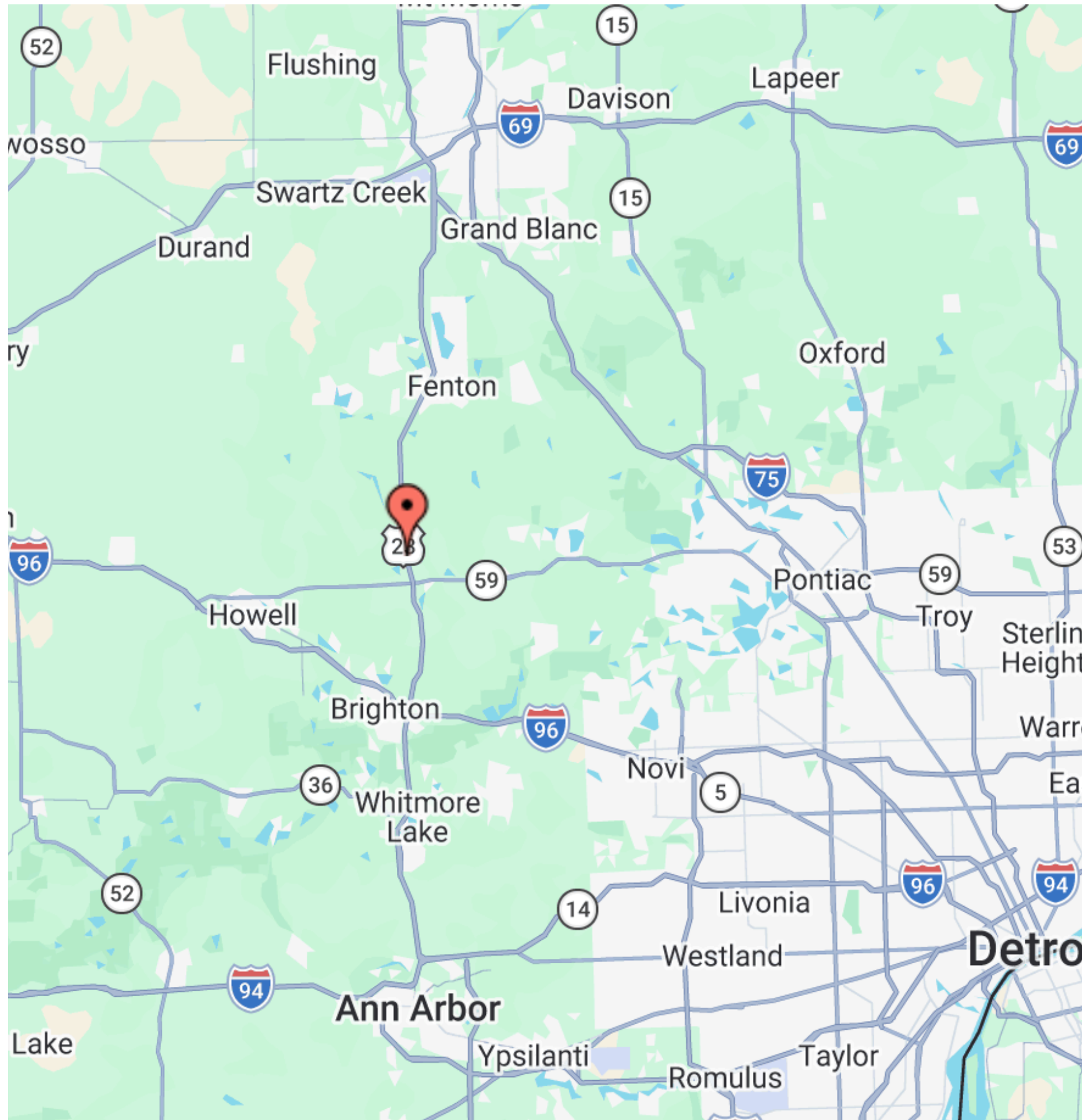
Photographs



Photographs



Location Maps



Demographics

Population				Households			
	1 mile	3 miles	5 miles		1 mile	3 miles	5 miles
2020 Population	986	12,631	26,821	2020 Households	364	4,518	9,552
2024 Population	918	13,046	27,397	2024 Households	338	4,669	9,765
2029 Population Projection	908	13,217	27,713	2029 Household Projection	335	4,732	9,880
Annual Growth 2020-2024	-1.7%	0.8%	0.5%	Annual Growth 2020-2024	-0.5%	1.9%	1.6%
Annual Growth 2024-2029	-0.2%	0.3%	0.2%	Annual Growth 2024-2029	-0.2%	0.3%	0.2%
Median Age	45	42.4	43.6	Owner Occupied Households	301	3,996	8,767
Bachelor's Degree or Higher	37%	38%	36%	Renter Occupied Households	34	736	1,113
U.S. Armed Forces	0	2	8	Avg Household Size	2.7	2.8	2.8
				Avg Household Vehicles	2	2	2
				Total Specified Consumer Spending	\$13.6M	\$184.9M	\$393.7M
Population By Race				Income			
	1 mile	3 miles	5 miles		1 mile	3 miles	5 miles
White	863	12,190	25,561	Avg Household Income	\$137,320	\$134,322	\$137,064
Black	1	57	119	Median Household Income	\$118,382	\$113,634	\$113,271
American Indian/Alaskan Native	1	13	34	< \$25,000	13	356	663
Asian	7	150	267	\$25,000 - 50,000	26	413	954
Hawaiian & Pacific Islander	0	0	1	\$50,000 - 75,000	48	541	1,225
Two or More Races	46	635	1,415	\$75,000 - 100,000	32	700	1,404
Hispanic Origin	27	404	830	\$100,000 - 125,000	68	595	1,199
				\$125,000 - 150,000	45	501	1,038
				\$150,000 - 200,000	52	799	1,478
				\$200,000+	54	764	1,804
Housing							
	1 mile	3 miles	5 miles				
Median Home Value	\$362,352	\$397,941	\$396,743				
Median Year Built	1984	1994	1992				

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Investment Analysis

Summary of Income and Expenses

	2019	2020	2021	2022	2023	2024	2025	Pro-Forma
First Floor Office	\$25,900	\$25,900	\$27,600	\$28,800	\$30,000	\$31,200	\$32,400	\$28,000
Second Floor Apartment	\$17,400	\$17,400	\$19,250	\$20,174	\$20,400	\$20,400	\$20,400	\$24,000
Income**	\$43,300	\$43,300	\$46,850	\$48,974	\$50,400	\$51,600	\$52,800	\$52,000
Expenses								
Taxes	\$3,931	\$3,964	\$4,235	\$4,250	\$4,478	\$4,701	\$4,757	\$4,900
Insurance*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500
Management-Admin	\$211	\$0	\$0	\$0	\$0	\$0	\$0	\$2,470
Utilities	\$2,711	\$785	\$814	\$719	\$623	\$542	\$604	\$650
Repairs-Maint	\$10,715	\$1,520	\$4,414	\$665	\$320	\$912	\$2,100	\$2,400
Other/Misc	\$0	\$0	\$102	\$370	\$0	\$0	\$0	\$500
Total Expenses	\$17,568	\$6,269	\$9,565	\$6,004	\$5,421	\$6,155	\$7,461	\$13,420
NOI	\$25,732	\$37,031	\$37,285	\$42,970	\$44,979	\$45,445	\$45,339	\$35,980
								Vacancy @ 5% EGI
								-\$2,600
								\$49,400
								5% of EGI
								\$2,470
								\$650
								\$2,400
								\$500
								\$13,420
								\$35,980

* Insurance paid by ownership through different entity and does not flow through 3568 Avon

** First floor has been owner-occupied since 2017 and Income includes owner-paid rent (\$2,700 a month in 2025)

Most recent apartment tenant was paying \$1,700 MTM since Nov 2022 - Current Market rent \$2,000 per month

Asking price of \$399,000 represents 9.02% cap rate based on pro-forma NOI of \$35,980

Contact Us

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