



57.50 Acres | Schoals Land | Okemos, MI

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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EXECUTIVE SUMMARY

CBRE is pleased to offer for sale the Cornell Road Site in Okemos, MI. This site assemblage offers a developer the opportunity to build on a 57.50 acre site in Okemos, MI.



Site consists of 1 parcel, totaling 57.5 acres



Located in the RR (single family rural residential) zoning district



Potential for 28 single family homes based on 0.5 DU/Acre Density



Parcel # 33-02-02-26-400-016

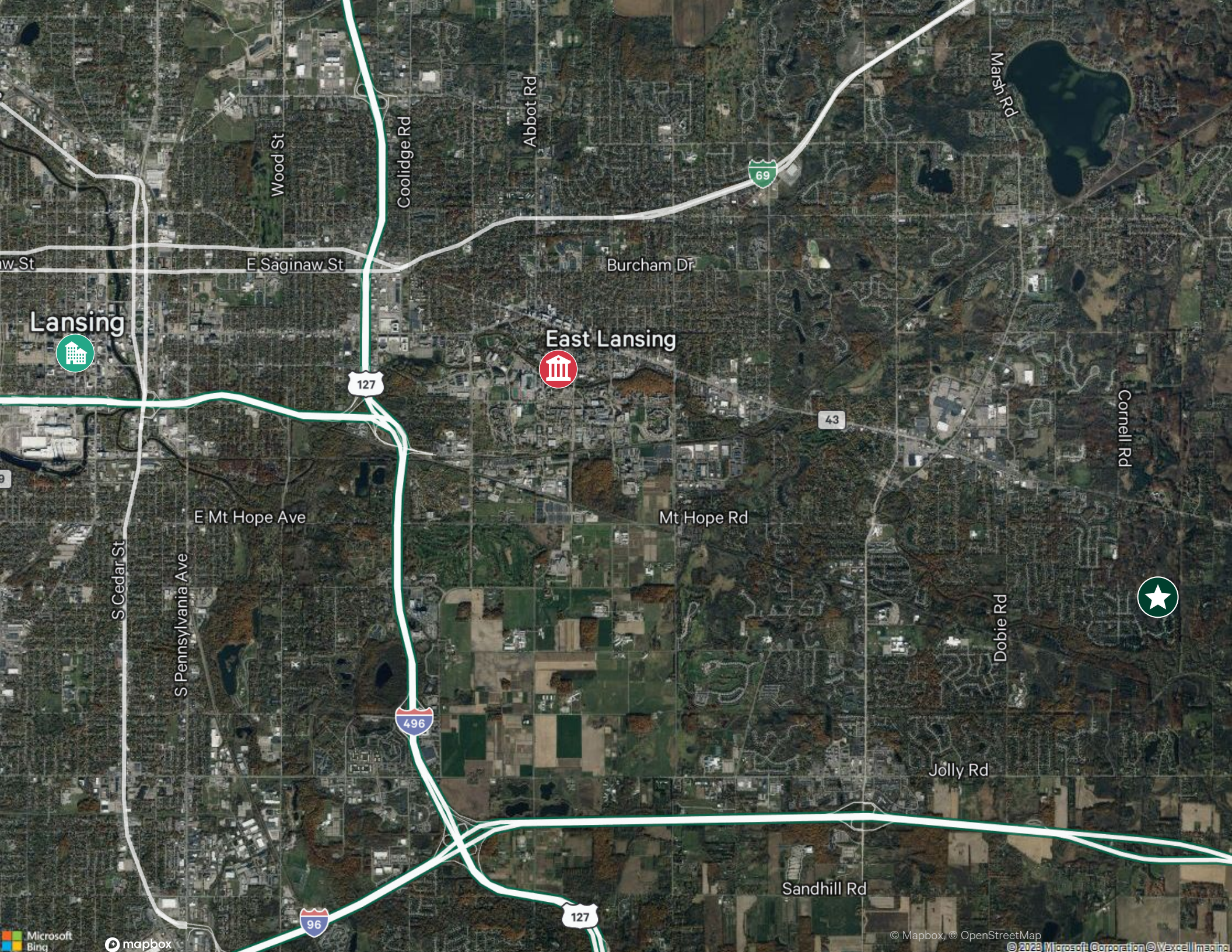
INVESTMENT HIGHLIGHTS

- » Okemos School District ranked #1 in Lansing Market
- » 66,668 population within a 5-mile radius
- » \$115,094 average household income within a 5-mile radius
- » 5-minutes to downtown Okemos
- » 12-minutes to Michigan State University
- » 20-Minutes to downtown Lansing



SITE AERIAL





Lansing

East Lansing



W St

E Saginaw St

Burcham Dr

Wood St

Coolidge Rd

Abbot Rd



Marsh Rd



Cornell Rd

E Mt Hope Ave

Mt Hope Rd

Dobie Rd

S Cedar St

S Pennsylvania Ave



Jolly Rd

Sandhill Rd



DEMOGRAPHIC BRIEF

Population	1 Mile	3 Miles	5 Miles
2023 Population - Current Year Estimate	4,122	26,644	66,668
2028 Population - Five Year Projection	4,056	27,091	66,796
2020 Population - Census	4,147	26,667	66,721
2010 Population - Census	4,096	24,371	61,141
2020-2023 Annual Population Growth Rate	-0.19%	-0.03%	-0.02%
2023-2028 Annual Population Growth Rate	-0.32%	0.33%	0.04%

Households	1 Mile	3 Miles	5 Miles
2023 Households - Current Year Estimate	1,531	10,679	25,447
2028 Households - Five Year Projection	1,515	10,917	25,637
2010 Households - Census	1,544	10,081	23,117
2020 Households - Census	1,539 94.0%	10,672 95.0%	25,417 93.4%
2020-2023 Compound Annual Household Growth Rate	-0.16%	0.02%	0.04%
2023-2028 Annual Household Growth Rate	-0.21%	0.44%	0.15%
2023 Average Household Size	2.69	2.46	2.32

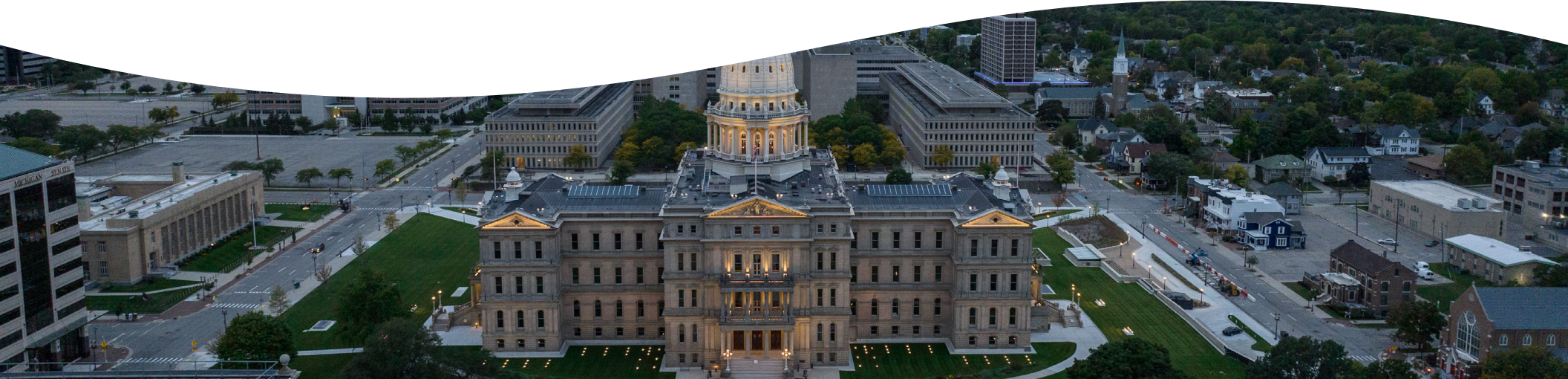
Household Income	1 Mile	3 Miles	5 Miles
2023 Average Household Income	\$156,919	\$134,507	\$115,094
2028 Average Household Income	\$178,702	\$152,176	\$131,808
2023 Median Household Income	\$121,105	\$101,558	\$79,978
2028 Median Household Income	\$143,196	\$110,759	\$93,977
2023 Per Capita Income	\$59,029	\$54,283	\$44,439
2028 Per Capita Income	\$67,619	\$61,740	\$51,082

DEMOGRAPHIC BRIEF

Housing Units	1 Mile		3 Miles		5 Miles	
2023 Housing Units	1,628		11,273		27,308	
2023 Vacant Housing Units	97	6.0%	594	5.3%	1,861	6.8%
2023 Occupied Housing Units	1,531	94.0%	10,679	94.7%	25,447	93.2%
2023 Owner Occupied Housing Units	1,213	74.5%	7,321	64.9%	15,183	55.6%
2023 Renter Occupied Housing Units	318	19.5%	3,358	29.8%	10,264	37.6%

Education	1 Mile		3 Miles		5 Miles	
2023 Population 25 and Over	2,960		19,551		39,623	
HS and Associates Degrees	553	18.7%	5,258	26.9%	12,529	31.6%
Bachelor's Degree or Higher	2,386	80.6%	13,999	71.6%	26,298	66.4%

Place Of Work	1 Mile		3 Miles		5 Miles	
2023 Businesses	41		1,172		2,389	
2023 Employees	211		15,420		35,764	



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