

FOR SALE

# 978 EAST CROSS STREET

Ypsilanti, MI 48198

PRESENTED BY:

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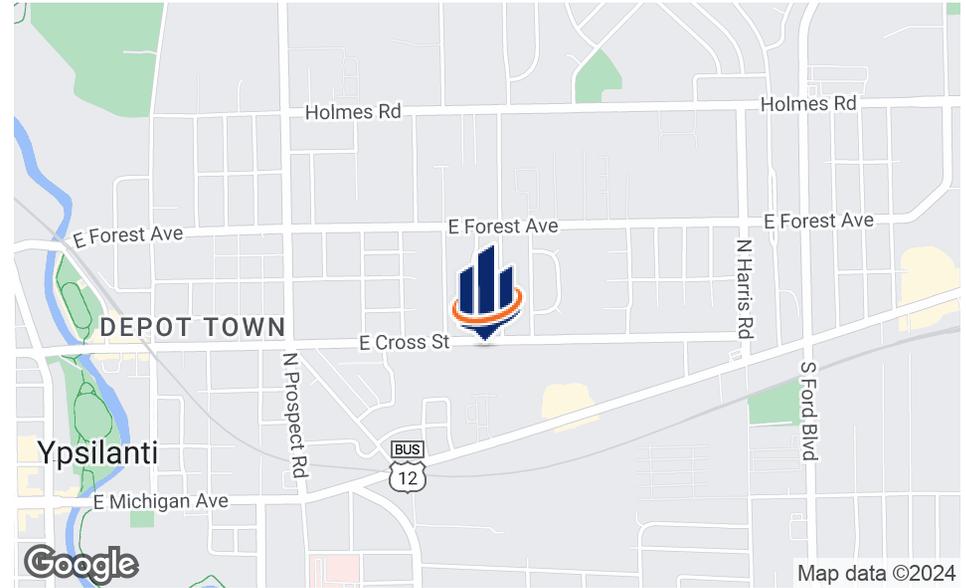
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## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$330,000
<b>AVAILABLE SF:</b>	
<b>LOT SIZE:</b>	3.31 Acres
<b>PRICE / ACRE:</b>	\$99,698
<b>ZONING:</b>	RM-2
<b>APN:</b>	K-11-10-205-036, K-11-10-205-003, & K-11-10-205-023

## PROPERTY OVERVIEW

Vacant Land in a Qualified Opportunity Zone (QOZ). Opportunity Zones are designed to spur economic development by providing tax benefits to investors. Opportunity Zones allow investors to temporarily defer or permanently exclude capital gains that are reinvested with a specific time frame. This is a great opportunity for a Multi-Family or Assisted Living development. The current zoning allows for density of up to 20 units. The Student population in the area is high, as Eastern Michigan University is Two Miles East and the University of Michigan is only 10 Miles West. Also, by 2020 the 65 years or older population will reach 18,271 that is 15.6% of the population that will need to plan for housing or care with the area. This is a terrific location for development to fit the needs of these two growing populations.

There is an adjacent 6.59 acre parcel available for-sale at 915 E. Michigan Ave. that may be assembled into a 9.8 acre parcel subject to compliance with Ypsilanti Twp. Zoning Ordinance and the Michigan Plat Act. It is recommended that the buyer consult with an attorney before closing.

## LOCATION OVERVIEW

This 3.31 acres of land is located between East Cross Street and East Michigan Avenue 2.5 Miles away from I-94

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## STEPS TO HISTORIC DEPOT TOWN

Thriving Depot Town is a commercial area in Ypsilanti, Michigan's historic district. It's home to a wide array of businesses: restaurants, bars, antique stores, artisan markets, museums, and more. Depot Town also hosts several large summer festivals each year, as well as weekly bike nights and cruise nights. The preservation of the area's history and heritage make depot town a popular destination for both locals and tourists. The town was established in the 1830's with the majority of the buildings built between 1850 and 1880 many of which still maintain their old time charm featuring tin ceilings, hardwood floors, and exposed brick walls. Depot Town proper consists of East Cross Street from the Huron River to North River Street, and a small area on the 300-block of North River Street. However, several blocks in the surrounding area are also commonly referred to as part of Depot Town. These areas include Riverside Park, Frog Island Park (both of which are on the Huron River), and River Street extending north and south for several blocks.

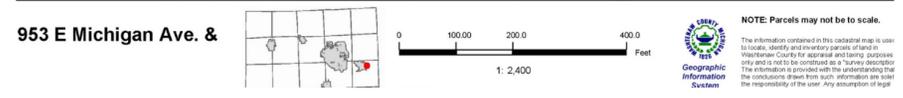
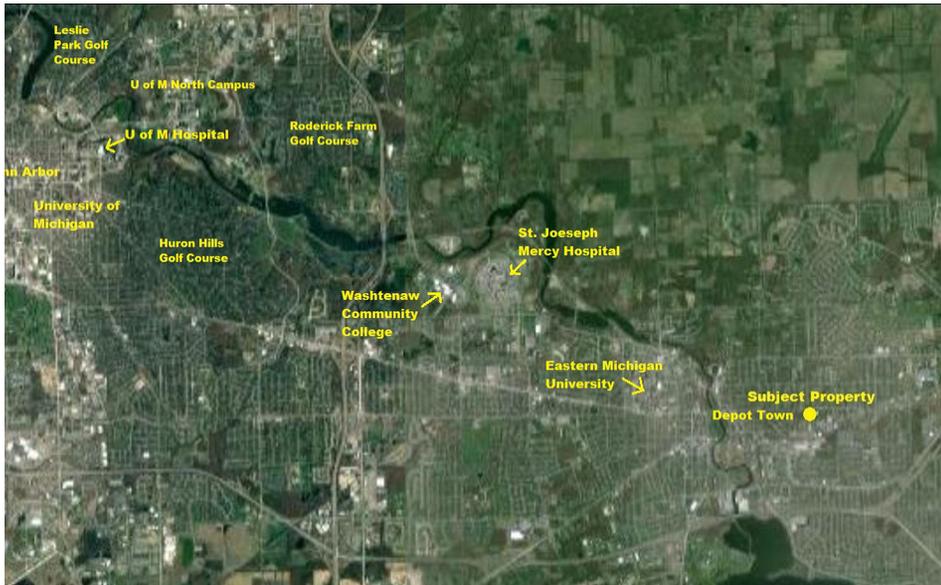
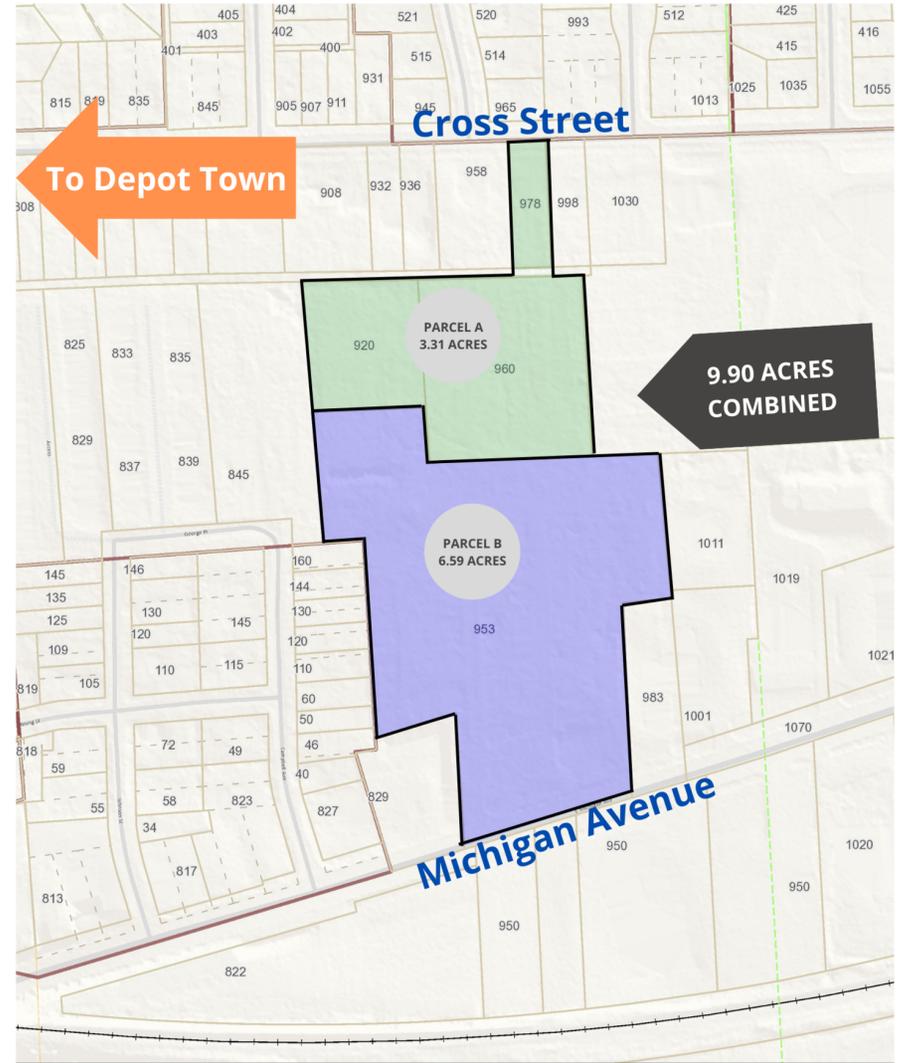
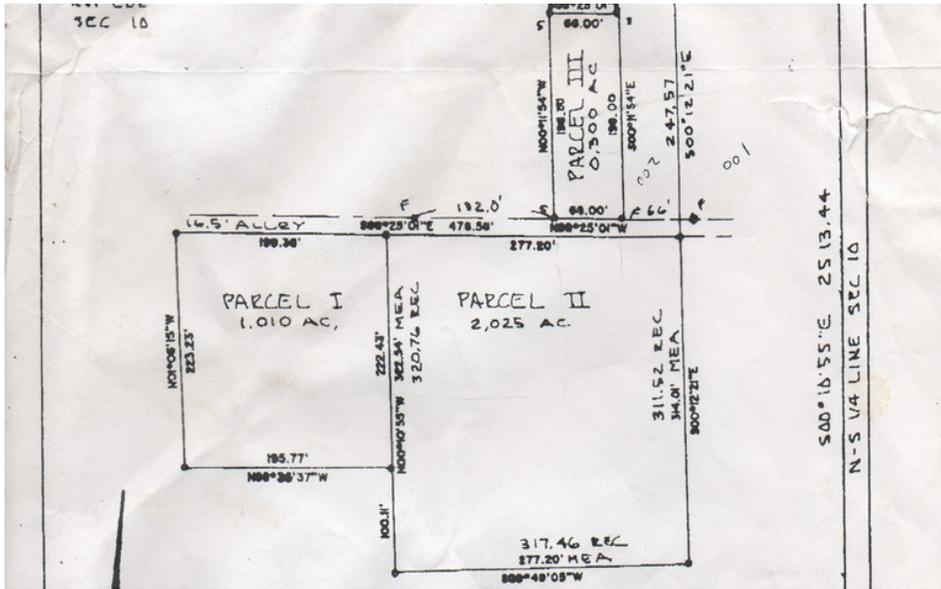


## LOCATION HIGHLIGHTS

- Qualified Opportunity Zone
- Walking distance to historic Depot Town
- Close proximity of two Universities
- Eight Miles from Downtown Ann Arbor
- Quick and Easy Freeway Access
- Less than 6 Miles away from U of M Hospital and St. Joseph Mercy Hospital
- Combine with 915 E. Michigan Ave. for frontage and access to both Michigan Ave. and Cross Street

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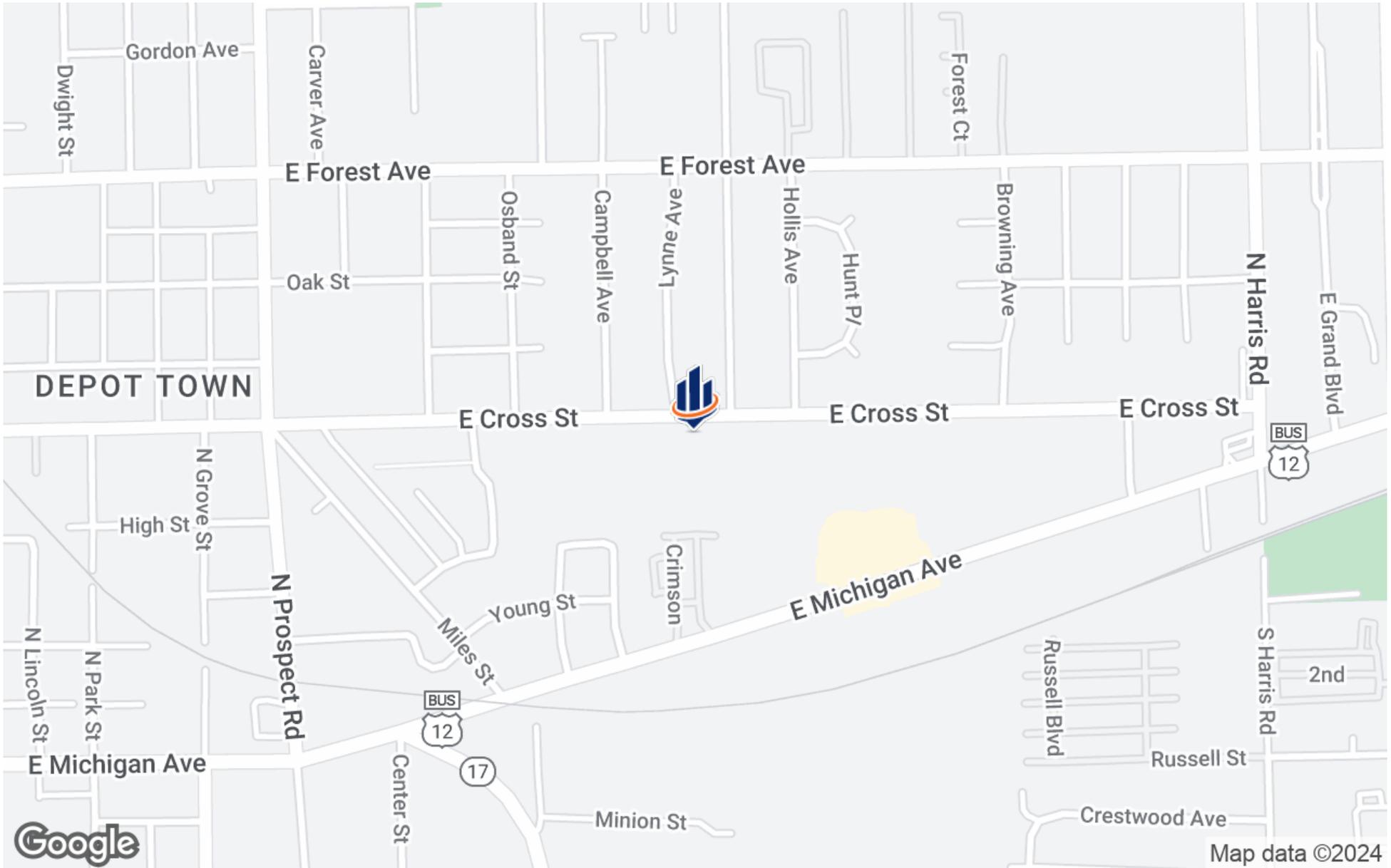
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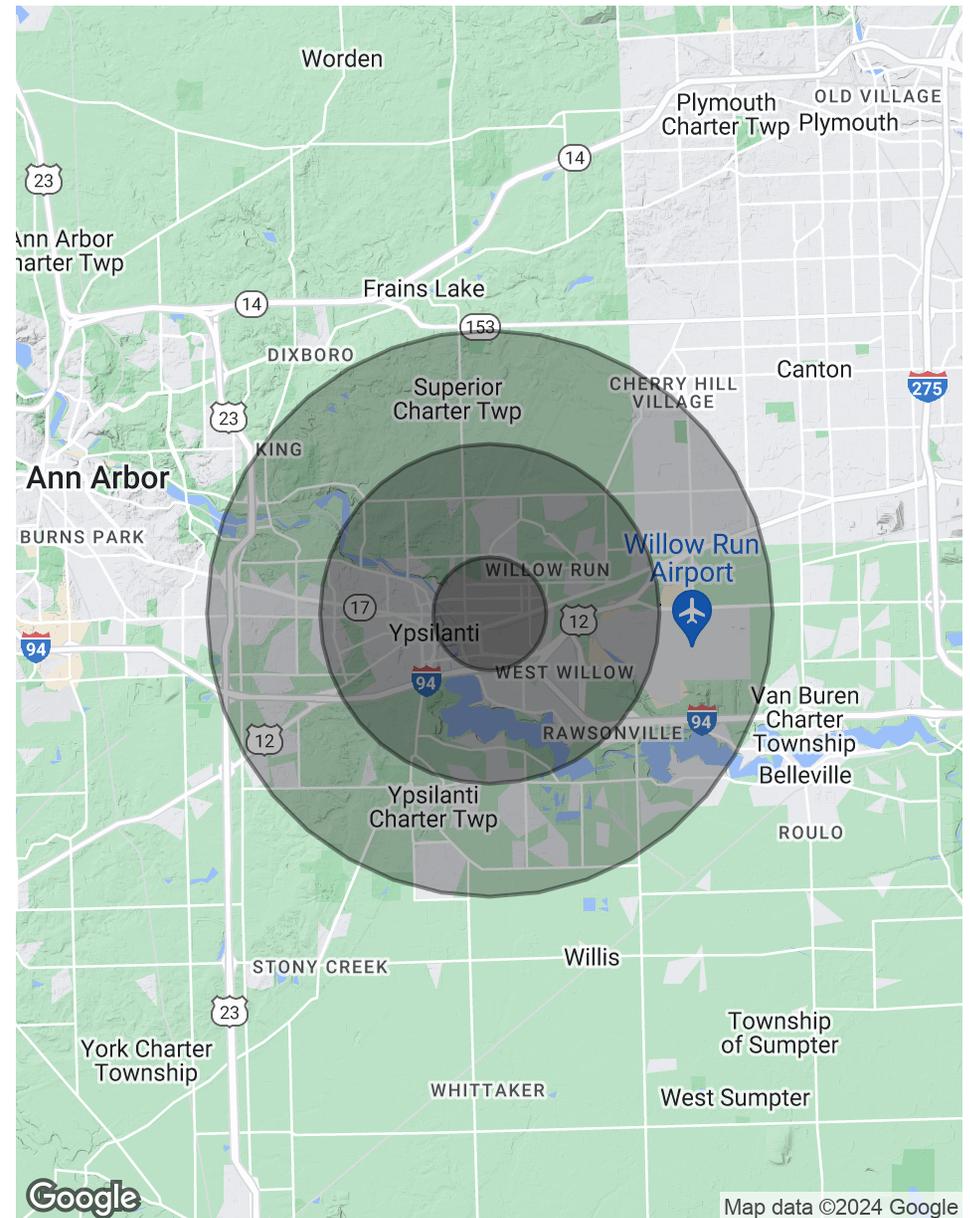
## POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	9,588	69,408	118,344
AVERAGE AGE	34.3	31.8	32.7
AVERAGE AGE (MALE)	34.2	31.0	31.9
AVERAGE AGE (FEMALE)	34.5	33.3	34.1

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,791	27,240	47,806
# OF PERSONS PER HH	2.5	2.5	2.5
AVERAGE HH INCOME	\$45,888	\$51,546	\$59,435
AVERAGE HOUSE VALUE	\$135,219	\$143,811	\$164,125

\* Demographic data derived from 2020 ACS - US Census



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