

8100 W 9 Mile Rd



Restaurant - Royal Oak Submarket
Oak Park, MI 48237

1,160 SF GLA	0.05 AC Lot	1952 Built	1,160 Available SF	\$17 - 21 CoStar Est. Retail Rent	\$150K Sale Price	\$129.31 Price/SF
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Sale

For Sale	\$150,000 (\$129.31/SF)		
Sale Type	Owner User	Status	Active
Sold Price	\$98,000 (\$84.48/SF)		
Date	Dec 2019		
Sale Type	Owner User		
Financing	1st Mortgage		
	Bal/Pmt: \$78,400/-		

Sale Highlights

- All Equipment Available

Building

Type	3 Star Retail Restaurant		
Location	Urban		
GLA	1,160 SF	Year Built	1952
Stories	1	Tenancy	Single
Typical Floor	1,160 SF	Owner Occup	No
Class	C	Sprinklers	Wet
Docks	None		
Construction	Masonry		
CoStar Est. Rent	\$17 - 21/SF (Retail)		
Frontage	20' on West Nine Mile Road		
Taxes	\$1.53/SF (2021)		
Walk Score®	Somewhat Walkable (66)		
Parking Ratio	1.72/1,000 SF		
Parking Type	Spaces		
Surface	2		

Land

Land Acres	0.05 AC	Land SF	2,178 SF
Bldg FAR	0.53		
Zoning	B-1		

Building Amenities

Signage

Public Transportation

Airport	Drive	Distance
Detroit City Airport	23 min	11.0 mi
Detroit Metropolitan Airport	46 min	27.5 mi

For Lease

Smallest Space	1,160 SF	Retail Avail	1,160 SF
Max Contiguous	1,160 SF		
# of Spaces	1		
Vacant	1,160 SF		
% Leased	0%		
Rent	Withheld - CoStar Est. Rent \$17 - 21 (Retail)		

Space

Floor	Available	Use	Rent	Services
P 1st	1,160 SF	Retail	Withheld	-

Leasing Highlights

- All Equipment Available

Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 2-4 Star	4.1%	↔ 0.0%
Subject Property	100.0%	↔ 0.0%
Market Overall	5.3%	↑ 0.1%

Market Rent Per Area

Submarket 2-4 Star	\$18.47/SF	↑ 2.2%
Subject Property	\$19.84/SF	↑ 0.7%
Market Overall	\$17.86/SF	↑ 2.5%

Submarket Leasing Activity

Months on Market	9.4	↓ -9.2 mo
12 Mo. Leased	241,748 SF	↓ -6.7%

Submarket Sales Activity

	Current	Prev Year
Market Sale Price Per Area	\$153/SF	\$144/SF
12 Mo. Sales Volume	\$38.98M	\$48.19M

Property Contacts

Recorded Owner	8100 W Nine Mile Llc
Primary Leasing	Keystone Commercial Real Estate
Sale Broker	Keystone Commercial Real Estate

Demographics

	1 mile	3 miles
Population	16,857	151,012
Households	7,330	64,959
Median Age	40.90	40.40
Median HH Income	\$75,633	\$61,426
Daytime Employees	5,538	51,074

Population Growth '22 - '27	↓ -0.50%	↓ -1.40%
Household Growth '22 - '27	↓ -0.53%	↓ -1.42%

Location

Zip	48237
Submarket	Royal Oak
Submarket Cluster	Royal Oak
Location Type	Urban
Market	Detroit
County	Oakland
State	Michigan
CBSA	Detroit-Warren-Dearborn, MI
DMA	Detroit, MI
Country	United States


Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
W 9 Mile Rd	Sherman St E	30,410	2018	0.11 mi
Pinecrest Dr	W Cambourne St S	4,431	2022	0.37 mi
Pinecrest Drive	W Lewiston Ave S	5,121	2022	0.39 mi
Pinecrest Drive	W Lewiston Ave	5,348	2019	0.39 mi
W 9 Mile Rd	Beaufield E	31,440	2018	0.40 mi
Pinecrest Dr	W Lewiston Ave S	4,760	2022	0.40 mi
Rosewood St	Albany St S	6,090	2022	0.45 mi
Pinecrest Dr	Pearson St N	4,710	2022	0.46 mi
W Drayton St	Westridge Ct W	2,486	2022	0.47 mi
Pinecrest Drive	Emwill St S	4,432	2022	0.62 mi


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Documents

For Sale

 OakPark_8900W9MileRd

Property

 OakPark_8900W9MileRd (3)

Public Record

2022 Assessment

Improvements	\$42,000	\$19.28/SF	
Land	\$12,800	\$5.88/SF	
Total Value	\$54,800	\$25.16/SF	56% of last sale

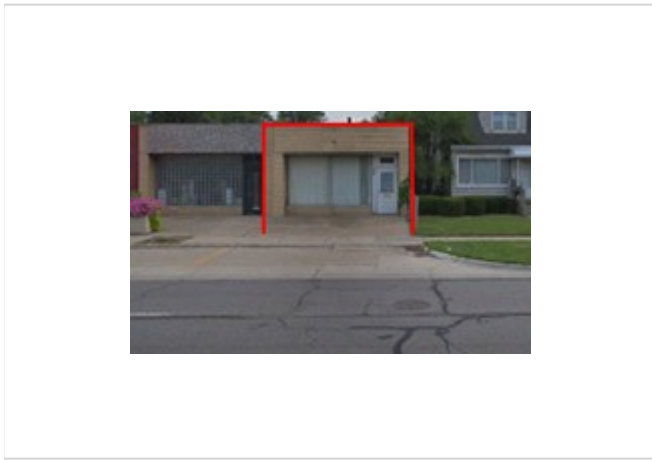
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Flood Risk

Flood Risk Area	Moderate to Low Risk Areas
FEMA Flood Zone	B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods.
Floodplain Area	100-year and 500-year
In SFHA	No
FEMA Map Identifier	26125C0684F
FIRM ID	26125C
FIRM Panel Number	0684F
FEMA Map Date	Sep 29, 2006

Property ID: 11137011

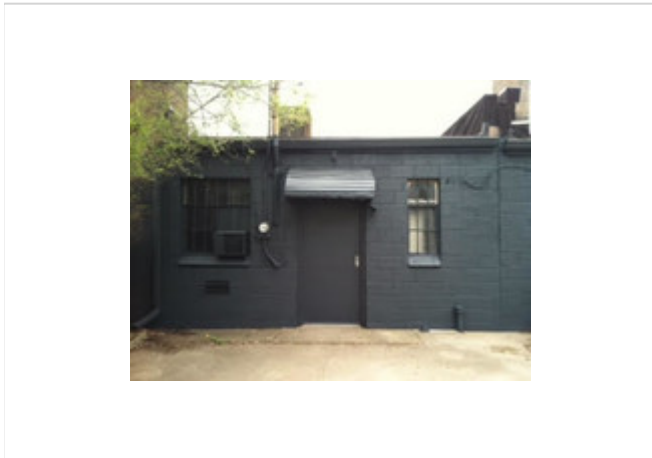
Images



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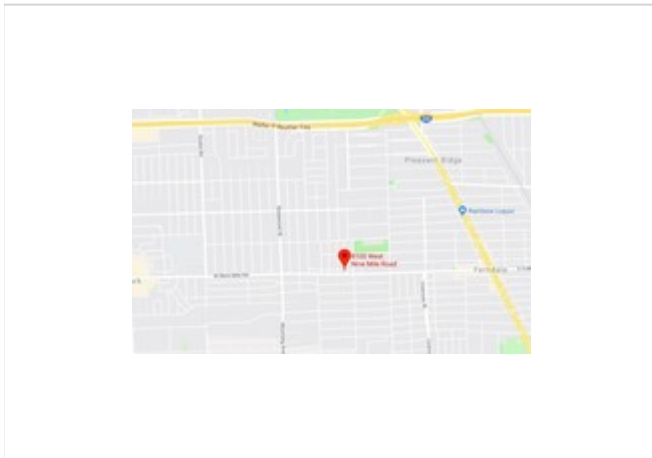
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Building Photo