



## Property Description

Take advantage of this rare investment opportunity in Downtown South Lyon. This shopping center, currently anchored by Alexander's Polish American Restaurant, is ideal for investment, owner-user or redevelopment. The property is within walking distance to the heart of downtown and directly across the street from McHattie Park. The South Lyon area has recently seen tremendous growth with new residential development. Invest in this growing area!

## Summary

**Building Size:** 7,000 SF

**Property Size:** 0.91 Acres

**Asking Price:** \$1,050,000

**Property Tax:** \$13,158 (2021)

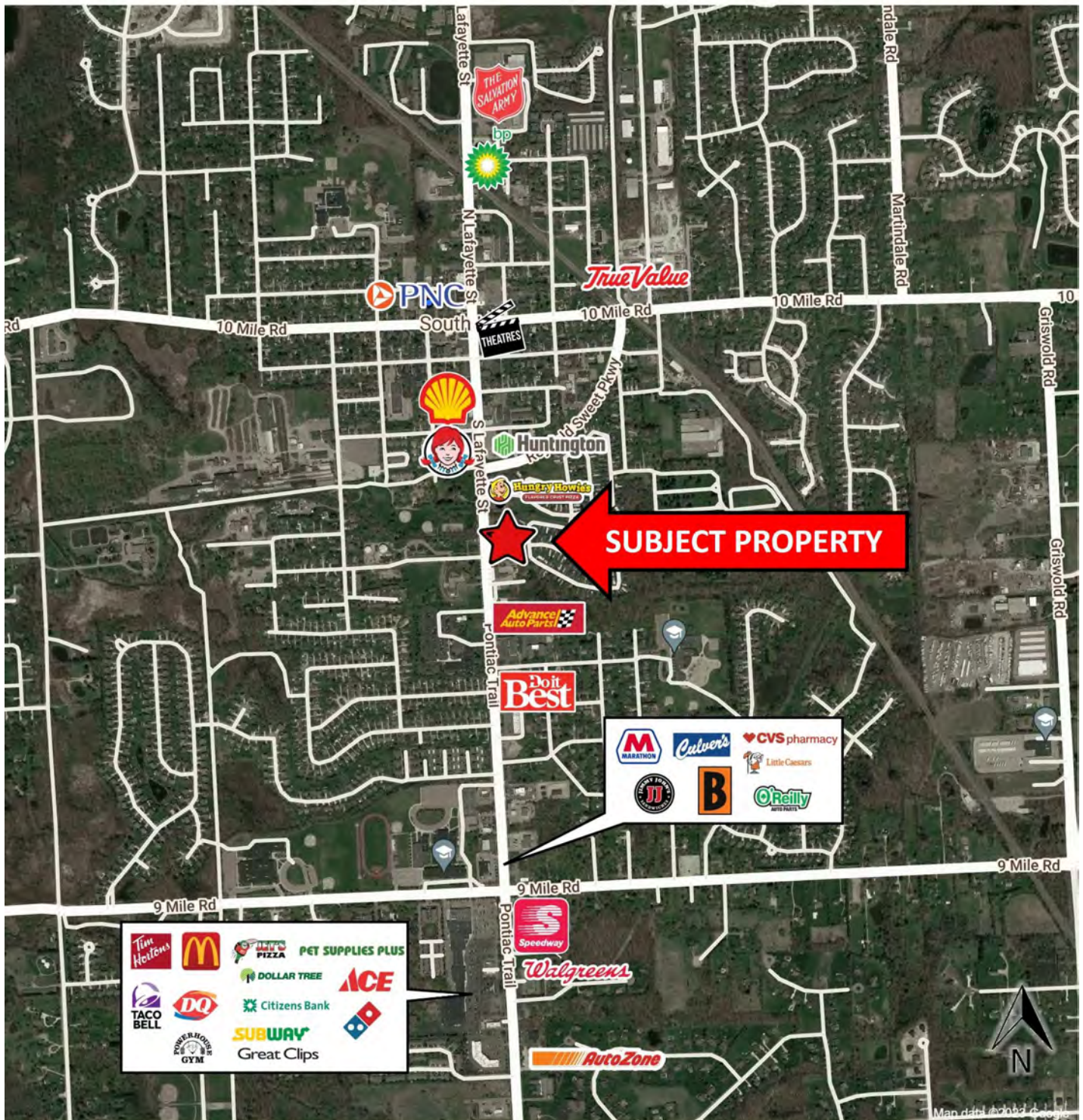
**Zoning:** B3; General Business



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### 553-559 SOUTH LAFAYETTE STREET, SOUTH LYON

SOUTH LAFAYETTE STREET (PONTIAC TRAIL)



553 S Lafayette St South Lyon, MI 48178	1 mi radius	3 mi radius	5 mi radius
<b>Population</b>			
2022 Estimated Population	8,249	29,482	49,340
2027 Projected Population	8,287	29,582	49,646
2020 Census Population	8,289	29,491	49,362
2010 Census Population	7,963	25,131	39,793
Projected Annual Growth 2022 to 2027	-	-	0.1%
Historical Annual Growth 2010 to 2022	0.3%	1.4%	2.0%
2022 Median Age	37.4	41.7	41.6
<b>Households</b>			
2022 Estimated Households	3,403	11,616	19,297
2027 Projected Households	3,419	11,761	19,620
2020 Census Households	3,404	11,529	19,173
2010 Census Households	3,054	9,574	15,108
Projected Annual Growth 2022 to 2027	-	0.2%	0.3%
Historical Annual Growth 2010 to 2022	1.0%	1.8%	2.3%
<b>Race and Ethnicity</b>			
2022 Estimated White	90.9%	90.0%	88.5%
2022 Estimated Black or African American	1.8%	2.3%	2.3%
2022 Estimated Asian or Pacific Islander	2.9%	3.1%	4.5%
2022 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.2%
2022 Estimated Other Races	4.2%	4.4%	4.6%
2022 Estimated Hispanic	3.0%	3.2%	3.4%
<b>Income</b>			
2022 Estimated Average Household Income	\$108,865	\$112,945	\$123,204
2022 Estimated Median Household Income	\$84,976	\$101,379	\$104,362
2022 Estimated Per Capita Income	\$44,972	\$44,526	\$48,205
<b>Education (Age 25+)</b>			
2022 Estimated Elementary (Grade Level 0 to 8)	1.0%	0.7%	0.8%
2022 Estimated Some High School (Grade Level 9 to 11)	4.4%	3.3%	2.6%
2022 Estimated High School Graduate	18.1%	19.9%	19.4%
2022 Estimated Some College	21.0%	19.0%	18.4%
2022 Estimated Associates Degree Only	7.8%	7.9%	8.0%
2022 Estimated Bachelors Degree Only	28.5%	27.8%	28.4%
2022 Estimated Graduate Degree	19.2%	21.5%	22.4%
<b>Business</b>			
2022 Estimated Total Businesses	349	715	1,387
2022 Estimated Total Employees	2,973	5,050	13,037
2022 Estimated Employee Population per Business	8.5	7.1	9.4
2022 Estimated Residential Population per Business	23.6	41.2	35.6

