DOWNTOWN ROYAL OAK

MAIN STREET DEVELOPMENT OPPORTUNITY

OnQ COMMERCIAL REAL ESTATE

924 S Main Street
Royal Oak, MI 48067

SALE PRICE
$1,750,000



*CONCEPTUAL RENDERING

Retail/Medical/Office/Financial

0.21 Acres & 0.13 Acres

FOR SALE

PROPERTY HIGHLIGHTS

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Description

Rare opportunity to acquire or ground lease two adjacent parcels situated at a highly visible corner along Main Street in Royal Oak, Michigan. Located on one of the city's premier commercial corridors, the property benefits from excellent frontage, strong daily traffic counts, desirable demographics, and convenient access to Downtown Royal Oak, I-696, and I-75. Ideal for developers, investors or owner-users seeking a high-profile location for retail, restaurant, medical, office, automotive, or mixed-use development. ***The property previously received municipal approvals and permits for development. Updated plans and applications would need to be resubmitted to the municipality for review and approval.***

Address

924 S Main Street
Royal Oak, MI 48067

Property Features

- **Build-to-suit or Ground Lease Options**
- **Zoning - Mixed Use 2**
- **0.13 Acre & 0.21 Acre Parcels**
- **Excellent Road Visibility**
- **Strong Demographics**
- **Excellent Traffic Counts**

Asking Price

$1,750,000

Traffic Counts

Main Street - 12,215+ cpd
10 Mile Road Eastbound - 14,775+ cpd
10 Mile Road Westbound - 20,883+ cpd

Demographics

	1 MILE	3 MILES	5 MILES
POPULATION:	17,432	146,678	373,672
HOUSEHOLDS:	9,143	70,032	169,149
AVG. HOUSEHOLD INCOME:	$167,869	$127,809	$107,643
DAYTIME POPULATION:	16,094	98,288	309,324

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MICRO AERIAL

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MACRO AERIAL

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Conceptual Renderings

MAIN STREET

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LOOKING SOUTHWEST



LOOKING NORTHWEST



HUDSON STREET VIEW



CORNER VIEW HUDSON AND MAIN



HUDSON AND ALLEY VIEW



HUDSON AND ALLEY

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Conceptual Renderings

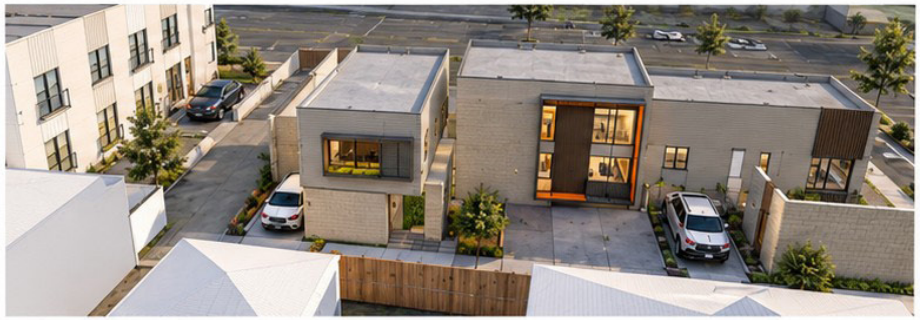
CENTER STREET



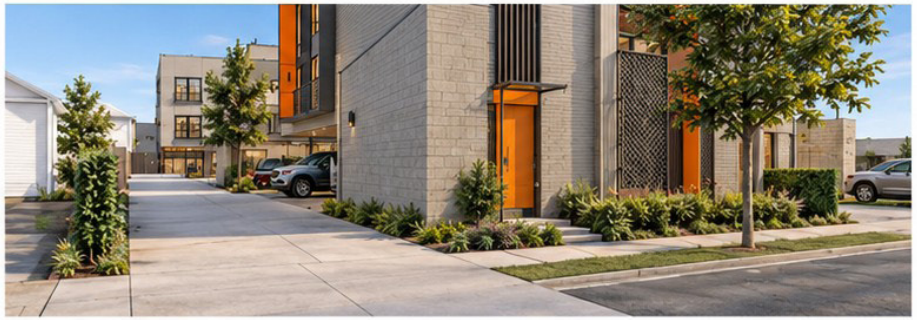
LOOKING SOUTH EAST



ELEVATION ON CENTER STREET



LOOKING SOUTH



VIEW FROM CENTER STREET





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Zoning Permitted Uses

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770-46 MIXED USE 2.

A. Purpose. This zone is intended to provide for a mixture of residential, office, low-intensity public/institution uses, and neighborhood business uses in an urban design pattern. Such uses are intended to link the Central Business District with residential neighborhoods and the Woodward/I-696 Regional Business District. Upper floor residential uses are encouraged above lower level retail or office uses. In order to be eligible for approval under this section, a proposed development must meet the standard set forth in § 770-85, Mixed use development regulations, and all of the following criteria:

(1) The property shall be located within an area planned for mixed use residential/office/commercial in the City of Royal Oak Master Plan.

(2) In general, the proposed development shall be consistent with the Master Plan. In particular, the proposed development shall be compatible with adjacent uses and improvements, shall minimize adverse impact to traffic circulation, and shall be of overall benefit to the community. A single use may be proposed; however, said proposed use shall be consistent and compatible with the mixed use intent of this section.

(3) The proposed development shall not be in conflict with a development agreement entered into with the City relative to the property.

B. Permitted uses.

(1) All permitted uses set forth in the Mixed Use 1 Zone.

(2) All permitted land uses set forth in the Neighborhood Business Zone.

(3) Multiple-family dwellings subject to the requirements set forth for multiple-family dwelling in § 770-37, Multiple-Family Residential. Regarding multiple-family and senior housing properties which are located at least 150 feet from all established residential zones, a density bonus of up to 100% by the Plan Commission if it finds that:

(a) The proposed density will not adversely impact adjacent properties or nearby residential neighborhoods.

(b) The added density is necessary to support redevelopment of an area, which currently contains uses that have an adverse impact upon adjacent properties.

(c) The proposed development is designed to facilitate the objectives and strategies of the Master Plan.

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Zoning Permitted Uses

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C. Special land uses.
(1) All special land uses set forth in the Neighborhood Business Zone, except drive-through facilities which are specifically prohibited.
D. Area and bulk regulations. The following minimum requirements shall apply to all permitted and special uses unless a more restrictive requirement is provided for in this chapter:
(1) Lot area and width. No lot shall have a minimum frontage of less than 50 feet, while the minimum area shall be established by the restrictions governing lot coverage, setbacks, screening, and parking requirements.
(2) Height. No building shall exceed a height of 36 feet. The Planning Commission may allow a greater height of no more than 56 feet, if it finds that:
[Amended 12-6-2021 by Ord. No. 2021-11]
(a) The proposed height will not adversely impact adjacent properties or nearby residential neighborhoods.
(b) The added height is necessary to support redevelopment of an area which currently contains uses that have an adverse impact upon adjacent neighborhoods.
(c) The proposed development is designed to facilitate the objectives and strategies of the Master Plan.
(3) Setback (excluding single-family detached and two-family dwellings).
(a) No setback shall be required except where the property is adjacent to a residential zone. If a setback is to be provided, it shall not be less than five feet. Where the property is adjacent to a residential zone the setback shall be as follows:
[1] Front yard setback. Where the property is on the same side of a street, in the same block, as a property zoned residential, with or without an intervening alley, the required front yard setback shall be equal to that setback required in the residential zone.
[2] Rear and side yard setback. Where there is no intervening alley the side and rear yard setbacks shall be 25 feet. Where a public alley is adjacent to a side or rear lot line, the setback shall be 25 feet measured from the center line of said public alley.
(b) Multiple-family yard setbacks shall be a minimum of 10 feet.
(c) Alternately, the Plan Commission in the course of its site plan review process may establish a greater or lesser setback as it determines necessary and advisable. In determining such yard setbacks, the Plan Commission shall consider the size and configuration of the proposed buildings, their relationship to the existing and proposed buildings and uses of land, and their relationship to existing and proposed thoroughfares; in order to maximize vehicular and pedestrian safety and reduce any negative impact on adjacent land uses.
(4) Distance between buildings. The minimum distance between two multiple-family buildings on a single lot or on contiguous property under the same ownership shall be 20 feet, or such distance determined necessary by the Plan Commission to enhance the character of development.

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