

# For Lease Rare Ann Arbor Retail Opportunity

205 South State Street, Ann Arbor, Michigan 48104



**NAI Farbman** | **Farbman Group**  
MIDWEST EXPERTISE, GLOBAL REACH.

Offering Memorandum presented by:

**Jake Wiseman**

Sales Associate  
248 351 4382 | wiseman@farbman.com

**Ron Goldstone**

Executive Vice President  
248 351 4371 | goldstone@farbman.com



# Executive Summary

**Lease Rate**

**\$45 PSF NNN**

## Property Overview

### Offering Summary

Building Size:	54,432 SF
Available SF:	7,638 SF
Year Built:	2004
Zoning:	D1

Located at 205 S State St in the heart of Downtown Ann Arbor, this rare first-floor retail opportunity offers 7,638 SF of **premier street-level space** in one of Michigan's most dynamic urban submarkets.

Previously occupied by Buffalo Wild Wings, the space is now available for lease for the **first time since the building's construction** in 2004, presenting a unique chance to secure a fully built-out restaurant location with strong legacy infrastructure in place.

Positioned along the highly active State Street corridor, the property benefits from exceptional visibility and continuous pedestrian traffic driven by its direct proximity to the University of Michigan's Central Campus, as well as surrounding national retailers, bars, restaurants, and student housing. The immediate area serves as a **primary connector between campus and downtown Ann Arbor**, generating consistent foot traffic throughout the day and into the evening.

The site boasts an outstanding **97 Walk Score** (Walker's Paradise), reflecting its true pedestrian-oriented environment where daily needs, entertainment, and dining are all within walking distance. This level of walkability supports strong daytime and nighttime population density, making it one of the most **sought-after retail corridors in the Midwest**.

The space features prominent frontage, **excellent street exposure**, and a flexible open layout well-suited for restaurant, bar, experiential retail, or service-oriented concepts. Existing infrastructure from its prior restaurant use provides significant value for operators looking to minimize buildout costs and accelerate opening timelines.

# Complete Highlights



## Property Highlights

- 7,638 SF **first-floor retail space** located at 205 S State St in the heart of Downtown Ann Arbor
- **Former Buffalo Wild Wings** — fully built-out restaurant space with existing infrastructure in place
- **First time available on market** since original building construction in 2004
- Positioned on the highly trafficked **State Street corridor**, directly connecting the University of Michigan campus to downtown
- Surrounded by **dense student housing**, national retailers, and a strong mix of restaurants, bars, and entertainment uses
- Exceptional pedestrian environment with a **“Walker’s Paradise” 97 Walk Score**, driven by constant student and downtown foot traffic
- Ideal for restaurant, bar, experiential retail, or service-oriented concepts seeking a **flagship downtown presence**
- Over **32,000 students reside** in nine high-rise buildings within a 5-minute walk of the property
- Located within a **5–10 minute walk** to The Diag (center of campus), Kerrytown, and Main Street retail & dining districts



Traffic Map



State St

E Washington St

3,649 CPD

97 Walk Score

Washington St

Subject Property  
Former Buffalo  
Wild Wings

7,715 CPD

S State St

S Thayer St

S Thayer St

604

612

gle

E Liberty St

2

# Retailer Map

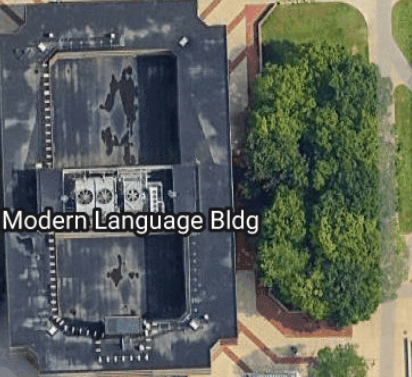
**THE LEGACY**  
AT ANN ARBOR

Brand New 19-Story High-Rise with 527 Residents

Subject Property Former Buffalo Wild Wings



Sava's



Modern Language Bldg

E Liberty St

E Liberty St

S State St

S Thayer St



S State St

sweetgreen



Waynard St



N University Ave

N University Ave

Nickels Arcade



School of Kinesiology Building

E William St

E William St





## Ann Arbor Market Overview

Ann Arbor, Michigan is one of the premier college towns in the United States, anchored by the University of Michigan and a population base that is significantly amplified by a large and highly active student population, faculty, and medical workforce. The downtown core, particularly along State Street, serves as the primary pedestrian corridor connecting campus to the central business district, generating strong and consistent foot traffic throughout the day and evening. Ann Arbor is highly educated, with nearly 80% of residents holding a bachelor's degree or higher, making it one of the most educated markets in the country.

A major driver of demand is the University of Michigan's student population, which creates constant retail, dining, and entertainment activity year-round, with peak surges during the academic year and major athletic events. This is further supported by institutional employment from the University and its affiliated health system, providing a stable and high-quality daytime population base. Retail demand is strengthened by a dense, walkable urban environment and significant event-driven traffic from athletics, campus programming, and tourism. Overall, Ann Arbor consistently ranks among the best places to live in the U.S. and represents a highly resilient retail market driven by a powerful combination of students, institutional employment, and a strong experiential downtown environment.

## Area Recognition & Awards

### Best College Town in Michigan

(World Atlas, 2026)

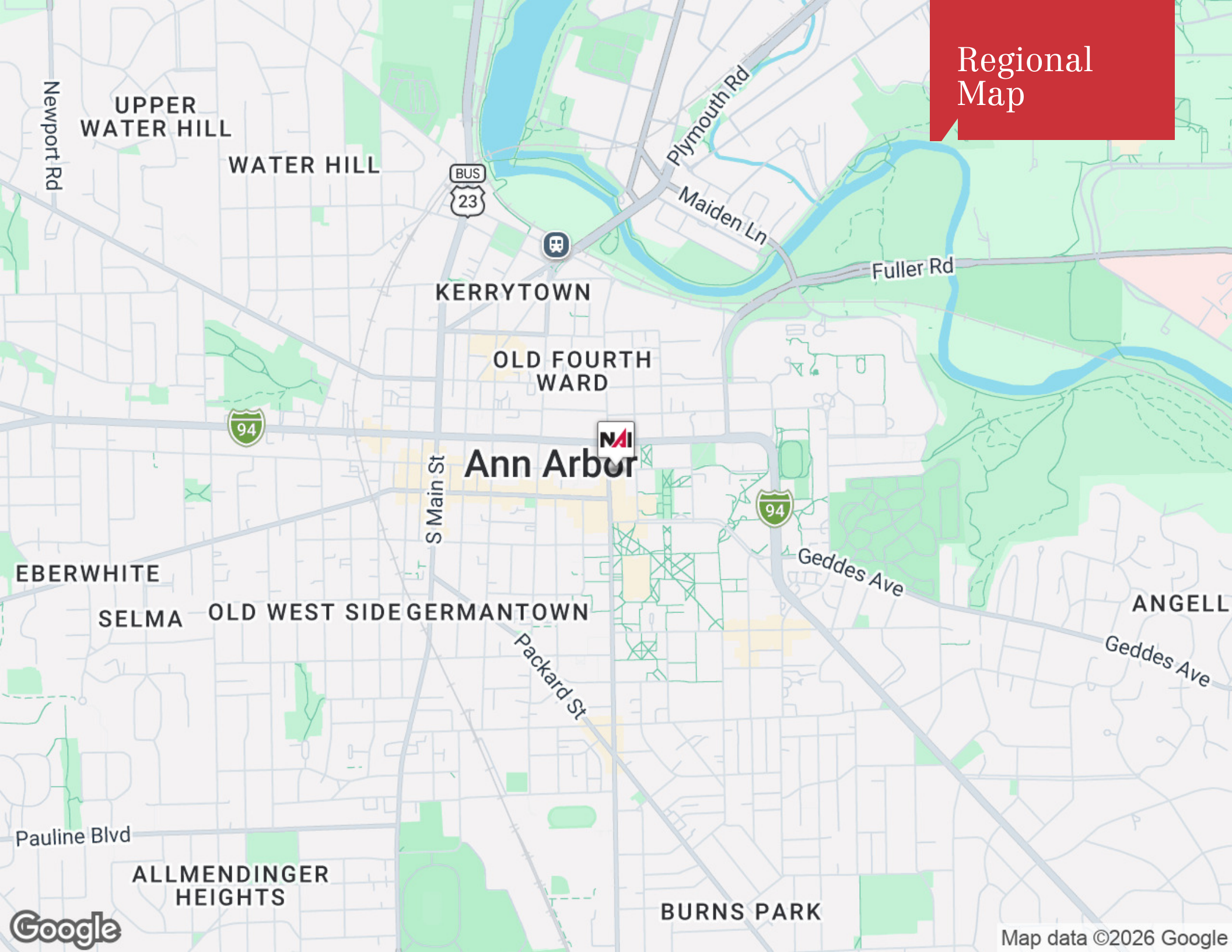
### U.S. City with the Best Quality of Life

(Forbes, 2024)

### The World's Top Universities

#9 University of Michigan

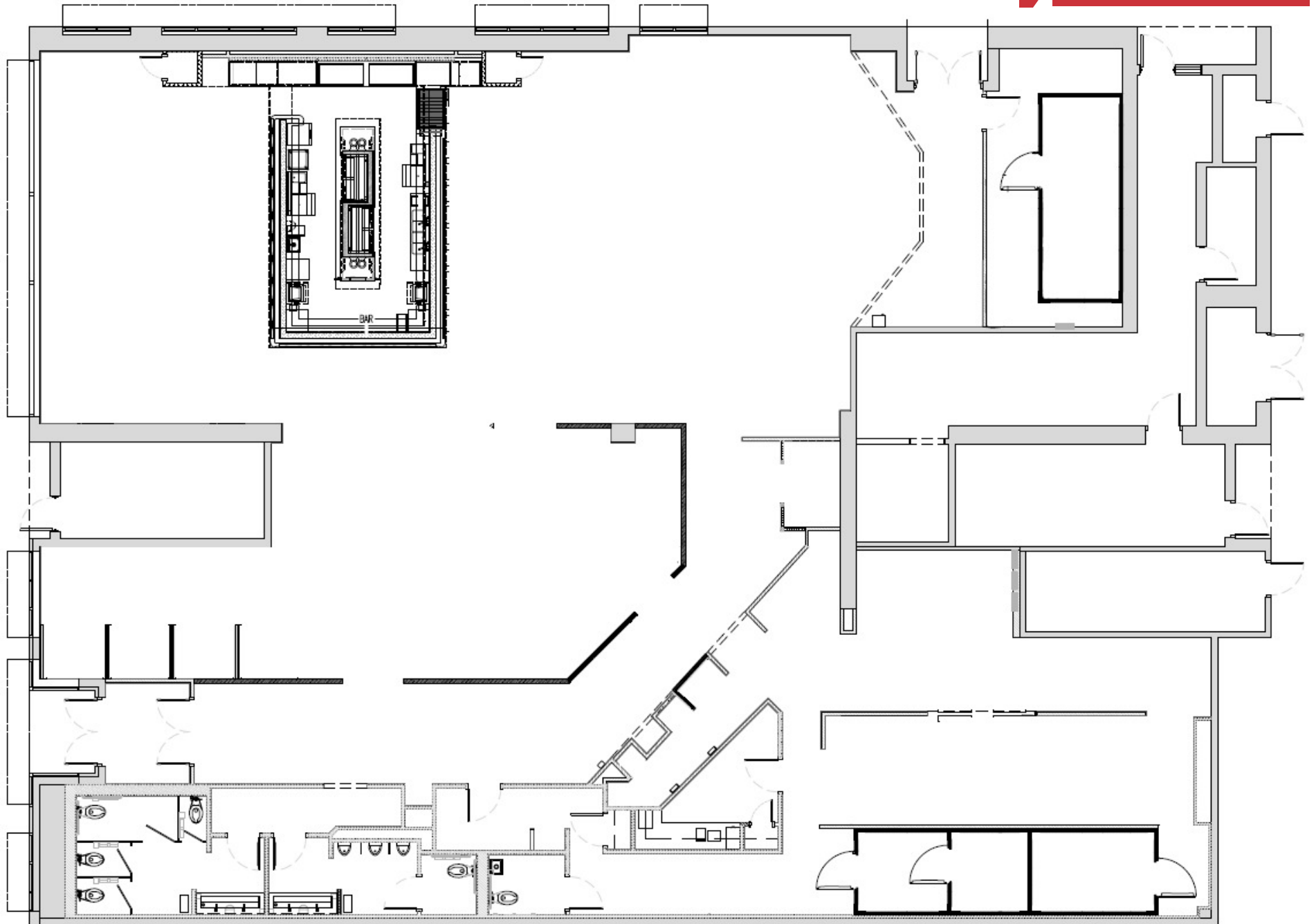
Regional  
Map



Ann Arbor



# Floor Plan



# Demographics Map & Report

## Population

	0.5 Miles	1.5 Miles	3 Miles
Total Population	12,142	51,078	107,732
Average Age	21.6	27.4	33.8
Average Age (Male)	22.0	27.4	33.1
Average Age (Female)	21.5	27.8	34.9

## Households & Income

	0.5 Miles	1.5 Miles	3 Miles
Total Households	4,014	18,263	44,181
# of Persons per HH	3.0	2.8	2.4
Average HH Income	\$59,088	\$107,141	\$126,326
Average House Value	\$249,021	\$545,632	\$500,677

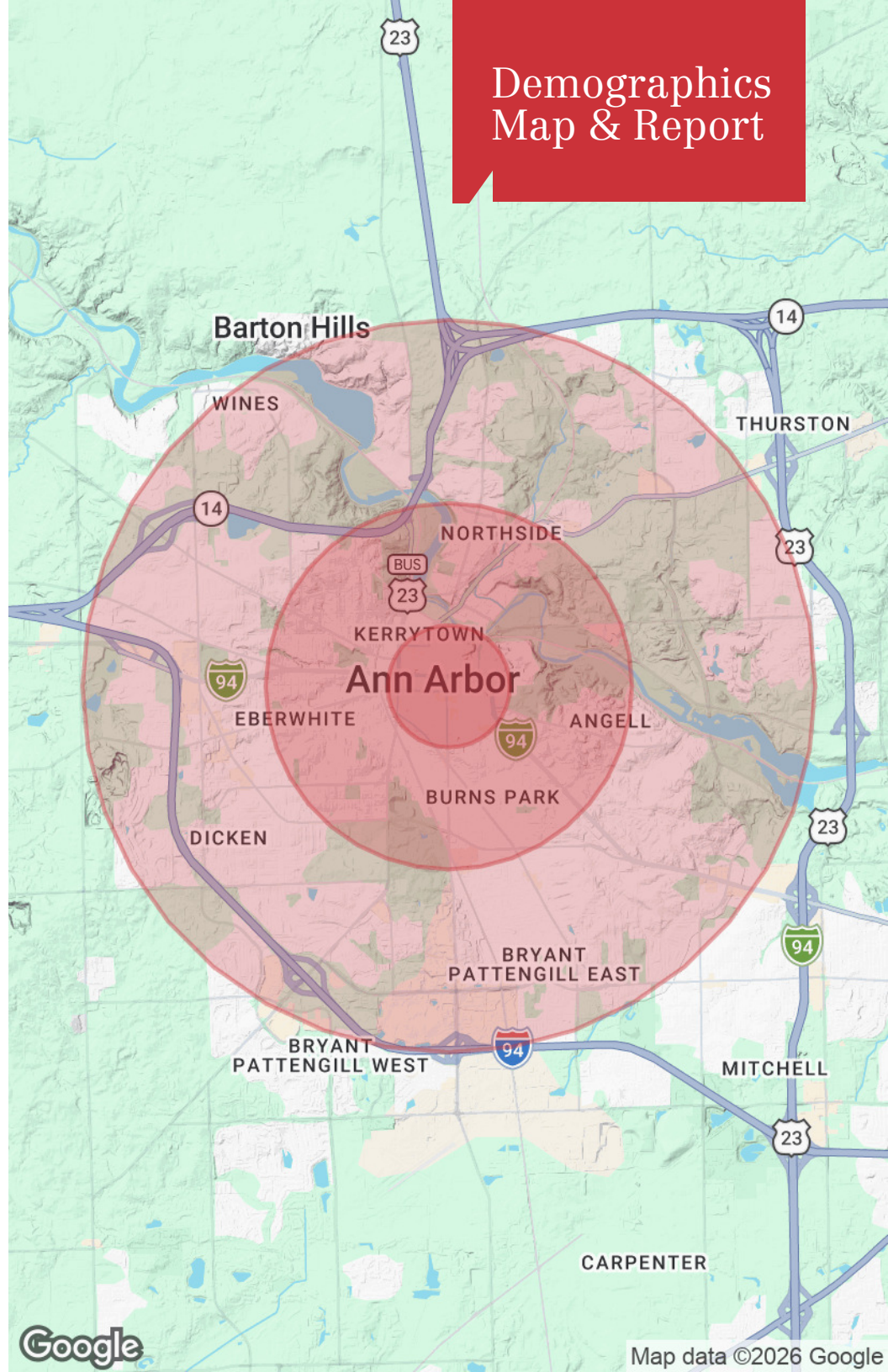
## Ethnicity (%)

	0.5 Miles	1.5 Miles	3 Miles
Hispanic	4.9%	5.5%	5.3%

## Race

	0.5 Miles	1.5 Miles	3 Miles
Total Population - White	8,581	37,441	75,604
Total Population - Black	598	2,374	6,151
Total Population - Asian	2,193	7,293	16,473
Total Population - Hawaiian	0	10	10
Total Population - American Indian	50	172	374
Total Population - Other	105	446	1,409

2023 American Community Survey (ACS)



31700 Middlebelt Road  
Suite 225  
Farmington Hills, MI 48334  
248 353 0500

[www.naifarbman.com](http://www.naifarbman.com)

**NAI** Farbman | **FG** Farbman  
Group®  
**MIDWEST EXPERTISE, GLOBAL REACH.**