



FOR SALE

Downtown Ann Arbor Development Opportunity



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KEY FEATURES



DOWNTOWN DISTRICTS

Downtown Ann Arbor is centered around four distinct commercial districts, Kerrytown District, Main Street District, South University District, and State Street District. These four unique districts make up Downtown Ann Arbor and attract visitors to its bustling streets year-round.



RETAIL ENVIRONMENT

Downtown is well known for its diverse retail and local boutique shops including, Shinola Detroit, FjallRaven, The M Den, Warby Parker, Today Clothing, Ferne Boutique and many more. The downtown also offers a rich selection of upscale restaurants such as Real Seafood Company, The Chop House, Ruth's Chris Steak House, Condado Tacos, Taste Kitchen, Mani Osteria and Bar, and more.



UNIVERSITY OF MICHIGAN & THE BIG HOUSE

Ann Arbor is home to the University of Michigan, with over 32,000 undergraduates and over 17,000 graduate students attending the Ann Arbor campus. The university is ranked #1 amongst U.S. public universities and ranked #3 against other national undergraduate public universities. Drawing in Michigan students, alumni and fans across the world, the university's football stadium, Michigan Stadium (The Big House) is one of the largest and most iconic athletic venues. Michigan Stadium is the largest stadium in the U.S. and third largest in the world; it boasts a seating capacity of 107,601, but can host crowds in excess of 115,000.



MICHIGAN HEALTH

Located in Ann Arbor, the University of Michigan Medical Center is the main complex for patient care at the University of Michigan. Pursuing excellence in health care, research & education, Michigan Health is rated #1 best Hospital in Michigan and #1 children's hospital in Michigan. The University Hospital is the Health System's hospital for adult patients and reaches 11-stories with 550-beds.



ARTS & CULTURE

The Ann Arbor area has a vibrant art scene and boasts several renowned galleries, museums and non-profit art exhibits. Every year the city hosts the Ann Arbor Art Fair, a Midwest tradition, that draws close to half a million attendees over three days in July. As the largest juried art fair in the nation the fair features nearly 1,000 artists, spanning across 30 city blocks in the downtown.

DESIRABLE DEMOGRAPHIC PROFILE *within 3 miles*



POPULATION
110,784



DAYTIME POPULATION
171,675



HOUSEHOLDS
44,265



AVERAGE HH INCOME
\$123,428



MEDIAN HOME VALUE
\$441,176



MEDIAN AGE
27.7



THE OFFERING

Mid-America Real Estate - Michigan, Inc is pleased to announce an investment opportunity that is available for sale in Ann Arbor, Michigan. The asset is a newly proposed development situated on S Main Street in Downtown Ann Arbor. The property consists of 0.185 Acres on D1 (Downtown Core) zoning. Ann Arbor holds a unique and infamous downtown that draws in many locals, tourists and students. The area is home to many upscale and chic restaurants, artisan cafes, vibrant marketplaces, as well as local boutiques. The downtown is also connected to the University of Michigan and Michigan Stadium, serving as a hub to students, alumni, and fans alike.



PROPERTY SUMMARY

Address	327-331 S Main Street Ann Arbor, MI
Total Building Size (SF)	13,481 SF GLA (8,027 SF First Floor)
Acres	0.185 Acres
Parking	Street & Garage

DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
2023 Population	35,174	110,784	162,825
2023 Total Households	12,673	44,265	67,137
2023 Avg. Household Income	\$88,356	\$123,428	\$127,922
2023 Avg. Daytime Population	97,239	171,675	238,203



PRICE: \$5,950,000



ZONING: D1 (DOWNTOWN CORE)

EXAMPLES OF PERMITTED USES INCLUDE:

- Multi-Family
- Restaurant
- Hotel
- Retail
- Entertainment
- Medical
- Indoor Recreational
- Grocery



PROPERTY & LOCATION ANALYSIS

TAX INFORMATION

329 & 331 W MAIN STREET

	2022 SEV:	Final Taxable:
	\$593,600	\$385,304
Tax Amounts:		
	Winter	Summer
2021	\$6,389.31	\$19,962.35
2022	\$6,565.96	\$20,508.02
2023	TBD (Est. \$6,800)	\$21,103.03

327 W MAIN STREET

	2022 SEV:	Final Taxable:
	\$870,200	\$582,465
Tax Amounts:		
	Winter	Summer
2021	\$9,124.29	\$29,642.68
2022	\$9,391.25	\$30,467.66
2023	TBD (Est. \$9,700)	\$31,942.42

2023 ANNUAL CONSUMER SPENDING

within 3 miles

Annual Budget Expenditures	\$4,735,060,766
Retail Goods	\$1,433,253,030
Food	\$548,228,432
Entertainment/Recreation	\$188,067,124
Apparel & Services	\$119,273,335





EXISTING PROPERTY



**AVAILABLE
DEVELOPEMENT SITE
0.185 ACRES**

POTENTIAL REDEVELOPMENT



SITE OVERVIEW



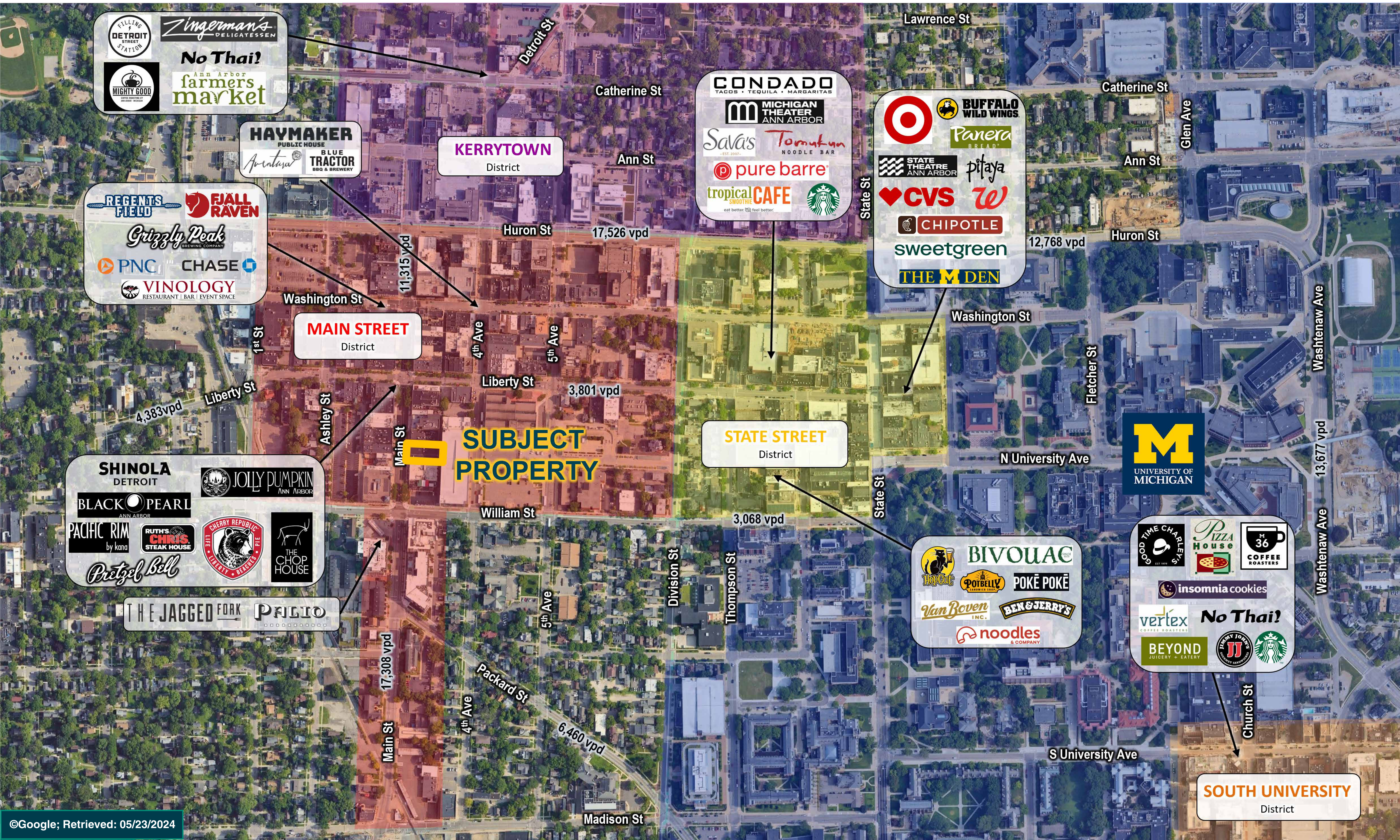


IMMEDIATE TRADE AREA OVERVIEW



©Google; Retrieved: 11/13/2023

AERIAL

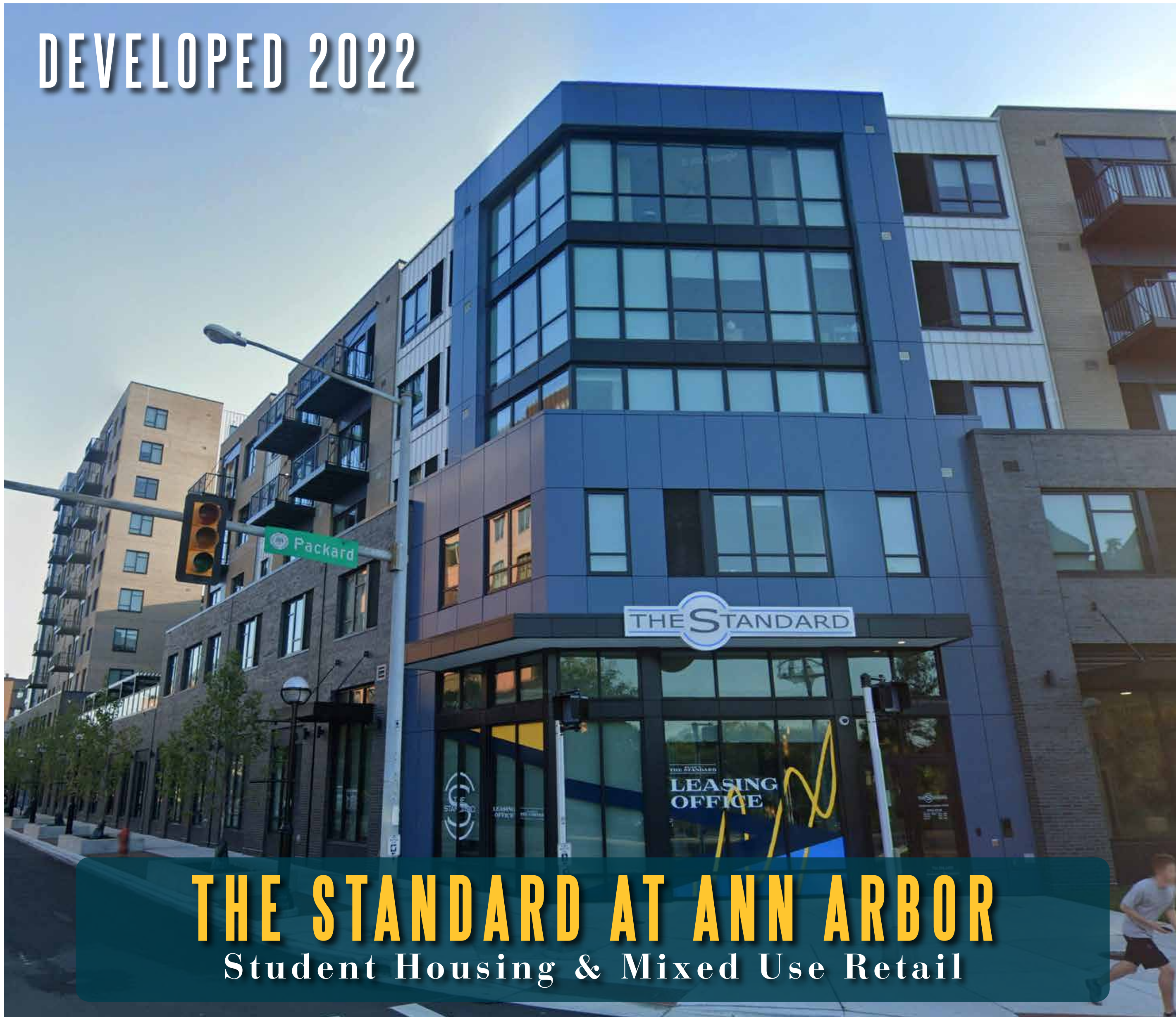


©Google; Retrieved: 05/23/2024



ANN ARBOR NEW DEVELOPMENTS

DEVELOPED 2022



THE STANDARD AT ANN ARBOR
Student Housing & Mixed Use Retail

DEVELOPED 2019



315 S MAIN STREET
Mixed-Use Retail & Office

DELIVERY 2024



VIC VILLAGE NORTH
Student Housing & Mixed-Use Retail

REDEVELOPMENT 2024



ASHLEY MEWS
Multi-Family & Mixed-Use Retail

DEVELOPED 2021



210-216 S 4TH AVENUE
Student Housing & Mixed-Use Retail

DEVELOPED 2022



THE GALLERY - 451 S ASHLEY ST
Multi-Family



DEMOGRAPHICS

DISTANCE FROM SUBJECT:	1 MILE	3 MILES	5 MILES
2023 Population	35,174	110,784	162,825
Forecasted 2028 Population	35,337	111,939	164,383
% Change 2023 to 2028	0.1%	0.2%	0.2%
2023 Households	12,673	44,265	67,137
Forecasted 2028 Households	12,832	45,072	68,240
2023 Median Home Value	\$308,571	\$323,732	\$333,477
2023 Daytime Demographics	97,239	171,675	238,203
2023 Average Household Income	\$88,356	\$123,428	\$127,922
2023 Median Household Income	\$52,143	\$78,133	\$80,404
2023 Per Capita Income	\$37,143	\$52,992	\$55,245
2023 Median Age	23.6	27.7	30.6

WASHTENAW COUNTY TOP EMPLOYERS

#	Company Name	Type of Organization	# of Employees
1	University of Michigan	Public University & Health Care System	35,948
2	Trinity Health Michigan	Health Care System	9,213
3	U.S. Government	Federal Government	3,717
4	Ann Arbor Public Schools	Public School District	2,704
5	State of Michigan	State Government	1,363
6	Washtenaw County	County Government	1,341
7	Eastern Michigan University	Public University	1,321
8	Domino's Pizza Inc.	Restaurant Franchiser	1,200
9	Forvia North America	Automotive Supplier	975
10	Truck Hero Inc.	Automotive Supplier	768

LOCATION & MARKET

- This development site is ideally located on S Main Street in Downtown Ann Arbor, Michigan. Centered in the middle of the Main Street district surrounded by upscale restaurants and top of the line retailers. Neighboring tenants include Real Seafood Company, Palio Ann Arbor, The Chop House, Ruth's Chris Steak House, Jolly Pumpkin Cafe & Brewery, Black Pearl, Blue LLama Jazz Club, Shinola Ann Arbor Store, Warby Parker, and many others.
- From university students, alumni & U-M fans, to tourists, workers and those living in Ann Arbor there are millions that visit the scenic downtown of Ann Arbor. According to Placer.ai the downtown features an average foot traffic of over 6 million visitors, over the past 12 months.
- Holding the county seat, Ann Arbor is located in Washtenaw County. Located just 30 mile west of Detroit Washtenaw is made up of six other main cities, including Ann Arbor, Chelsea, Dexter, Milan, Saline and Ypsilanti. Full of rich history the county is known for its many opportunities for agriculture, business, education, home life, and recreation. In the spring and summer Washtenaw County is home to 14 farmers markets, as well as holding an array of farms and farm stops.
- Located in the center of Downtown Ann Arbor the site is also close to many national and big bog tenants. Situated just under 3 miles from Briarwood Mall, featuring tenants such as Macy's, JCPenny, Von Maur, Apple, P.F Chang's, and many more. Other nearby national tenants include Whole Foods, REI, Meijer, Target, Costco, Trader Joe's, and others.
- This location caters to an extremely dense and affluent demographic profile, with a residential population of 110,784 within 3 miles earning average household incomes of \$123,428, and a residential population of 162,825 within 5 miles earning an average household incomes in excess of \$127,922. Furthermore, healthy growth is projected over the next 5 years, with the population expected to grow by 0.2% within a 3-mile radius. Within 5 miles of the development, the daytime population reaches 238,203, reflecting the location's ideal positioning within a rapidly growing node of the city.

ANN ARBOR, MICHIGAN

Located in the southeastern part of the state, the charming city of Ann Arbor is well known for its vibrant downtown, rich history, diverse community, and prestigious university. With a population of over 150,000 within 5 miles, the city is a growing technology and innovation hub, with an incredibly talented workforce and unique culture. Centrally located in downtown Ann Arbor, the University of Michigan brings together nearly 50,000 students to its main campus. And on game days the Michigan Stadium can accumulate over 115,000 students, alumni, and fans alike. Not just a college town, the city boasts a thriving art scene, with its numerous galleries, theaters and music venues dotting its streets; as well as a year-round farmers market. The Ann Arbor's Farmers Market brings local farm-fresh produce and more to the community on a daily basis. Every year the city hosts the Ann Arbor Art Festival, for three days in July, featuring over 1,000 artists and drawing in nearly half a million people. Separated into four distinct districts, the downtown is packed full of lavish restaurants and bars, trendy cafes, as well as unique and well-known retailers.

2023 AWARDS & RECOGNITION

- 1 Best Place to Live for Quality of Life in the U.S. (US News & World Report)
- 1 Best Place to Live in the U.S. (StudyFinds)
- 1 Best Place to Live in Michigan (US News & World Report)
- 1 Most Educated City in America (WalletHub)
- 2 Top Places to Live in the Midwest (Livability)
- 8 Best City to Live in America (Niche.com)



ANN ARBOR'S EDUCATION



POPULATION 25+ BY EDUCATIONAL ATTAINMENT	1 MILE	3 MILE	5 MILE
High School Graduate	7.4%	5.8%	6.7%
Bachelors Degree	35.4%	32.4%	30.9%
Graduate or Professional Degree	46.2%	48.8%	46.6%



University of Michigan, based in Ann Arbor, is a leader in higher education, attracting top students and faculty from all over the world. The university offers a rich tradition of academic excellence, unparalleled athletics, and a vibrant campus. The University of Michigan is separated into three campus (Ann Arbor, Dearborn & Flint) with the main campus being stationed in Downtown Ann Arbor. According to the University of Michigan's website the university featured more than 65,000 students and is one of the top public research universities in the country, their \$1.7 billion in research expenditures generated 433 new inventions and 16 startup companies. The Ann Arbor campus alone hosts 32,695 undergraduate students and 17,277 graduate students, with over 1,600 in student organizations, this Fall 2022 semester. U-M boasts more than 659,000 living alumni across the world and is one of the state's top 5 employers. The University is also home to Michigan Medicine, which treats millions of patients every year.

3 National Undergraduate Public Universities
(U.S. News & World Report - 2021)

1 Best Small College Towns in America
(WalletHub - 2023)

1 U.S. Public University
(QS World University Rankings - 2022)

18 World Reputation Rankings
(Times Higher ED - 2022)

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