

ROECO



CBRE



3131 E MICHIGAN AVE,
LANSING, MI

FROM SEARS TO ROECO



Iconic department store, Sears, opened its Lansing location in 1928. In 1954, it moved to this location, where it operated until 2020.

While Richard Sears was the iconic name, many forget the other founder, Alvah Roebuck. Established in 1892, Sears, Roebuck and Co. was an innovative mail-order company, selling watches and jewelry. The catalog grew to a whopping 532-page catalog, selling everything from cars to dolls. In 1906 Sears became the first major retailer to have an IPO in American financial history. They eventually moved into brick and mortar locations in the 1920's, and in 1974 completed the Sears Tower in Chicago, the world's tallest building in the world at the time.

And now jump to 2022, where this brand will be repurposed yet again, into an iconic lifestyle center, developed by the innovative Gillespie Group.

**WELCOME
TO ROECO.**



Driven by creative solutions and a grit for reinvention, Gillespie Group specializes in creative development, revitalizing communities, and pursuing excellence in all that they do. With an eye to the future, they take creative risks – visualizing energetic spaces that breathe new life into city neighborhoods. Bold, innovative designs and a transformative vision for a better Michigan are at the heart of each effort. Through creative real estate solutions for residential, commercial, and new development initiatives, they are rejuvenating Michigan and creating a place where groundbreaking new ideas are realized and people are motivated to invest in their communities.

Gillespie Group was originally founded in 1994 as Gillespie Development, and has since built a portfolio boasting an excess of 1,800 residential rental units in addition to over 675,000 square feet of commercial/retail space. Injecting energy into creative real estate solutions, Gillespie Group has created innovative communities in the Michigan market for over 25 years. They continually reinvent their methods while keeping experience-based options as the focus to better meet the needs of their residents and commercial businesses.

With a strong focus over the past several years on the Stadium District in downtown Lansing, Gillespie Group responds to today's pursuit of 'live, work, play' destinations by providing mixed-use developments that promote 'smart growth.' Characteristics like walkability, interconnectivity, efficiency, and diversity of open space are quickly becoming the hallmark traits of their signature development style.



WELCOME TO LANSING

SPARTY ON

Lansing is more famously home to Michigan State University, a premier public research university with over 50,000 students. The 6-Time Football National Champions play at Spartan Stadium, which holds 75,000 fans, and the 2-Time NCAA Basketball Champions play at the Breslin Center, which holds 15,000 fans. MSU is one of the nation's premier land-grant universities, with one of the top agricultural programs in the world. The MSU Pavilion is a 100,000 SF exhibition venue, hosting over 100 events for agriculture and livestock education yearly.

The City of Lansing, Michigan is the capital of the State of Michigan in the region known as "Mid-Michigan." A halfway point between Detroit and Grand Rapids, it boasts the 3rd largest population in the State with over 550,000 people.

Lansing is home to General Motor's Lansing-Delta Assembly plant, one of the most advanced manufacturing plants in the world, and to the headquarters of some of Michigan's largest insurance providers, including Farm Bureau and Auto Owners. The city has also enjoyed impressive retail center growth in recent years.

A RETAIL MECCA

Eastwood Towne Center houses locations for both national and local retail and food & beverage brands, including Apple, lululemon, Pottery Barn, and P.F. Chang's. The Center City District, a recent mixed-use development in the heart of MSU's Campus, boasts 367 new apartments, a new 600 space parking deck, a new urban Target, the new Graduate Hotel, and hip restaurants such as Barrio and Jolly Pumpkin. The Red Cedar Development is the latest mixed-use project under construction—a \$256 million-dollar development that will consist of 800 student housing units, a new AC Hotel, a new Hyatt House Hotel, 500 units of luxury senior housing, and retail.

IN Q1 2022, GENERAL MOTORS ANNOUNCED A \$2.6 BILLION INVESTMENT THAT WILL CREATE UP TO 1,700 JOBS IN THE LANSING AREA.

20,000
STATE OF MICHIGAN GOV'T EMPLOYEES

LARGEST EMPLOYERS

Sparrow **BlueCross BlueShield**

Michigan.gov **MICHIGAN STATE UNIVERSITY**

FARM BUREAU INSURANCE **McLaren** **gm**

EVENT VENUES

SPARTAN STADIUM
CAPACITY: 75,000
ANNUAL ATTENDANCE: 500,000

BRESLIN CENTER
CAPACITY: 15,000
ANNUAL NUMBER OF EVENTS: 250

WHARTON CENTER
CAPACITY: 2,254
ANNUAL NUMBER OF EVENTS: 120

JACKSON FIELD
CAPACITY: 10,000
ANNUAL NUMBER OF EVENTS: 70

49,695
TOTAL NUMBER OF STUDENTS

277,000
ALUMNI LIVING IN MICHIGAN

5,000
ACRES OF CAMPUS

4.8M
ANNUAL VISITORS TO LANSING

MAGIC JOHNSON
ATHLETE & PART OWNER OF LOS ANGELES DODGERS

JAMES CAAN
ACTOR

SAM RAIMI
DIRECTOR

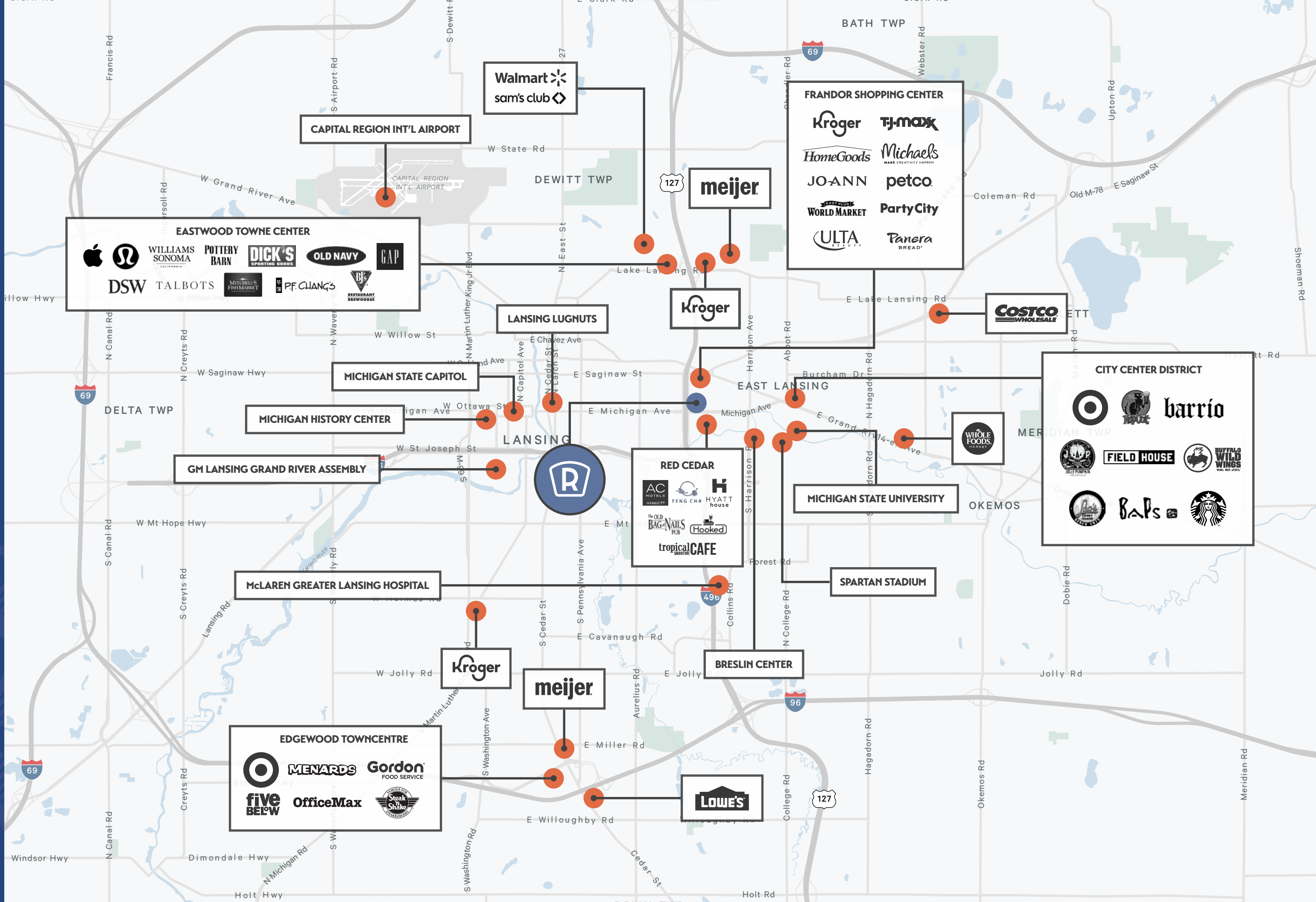
TOM GORES
ENTREPRENEUR & OWNER OF DETROIT PISTONS

KIRK GIBSON
ATHLETE

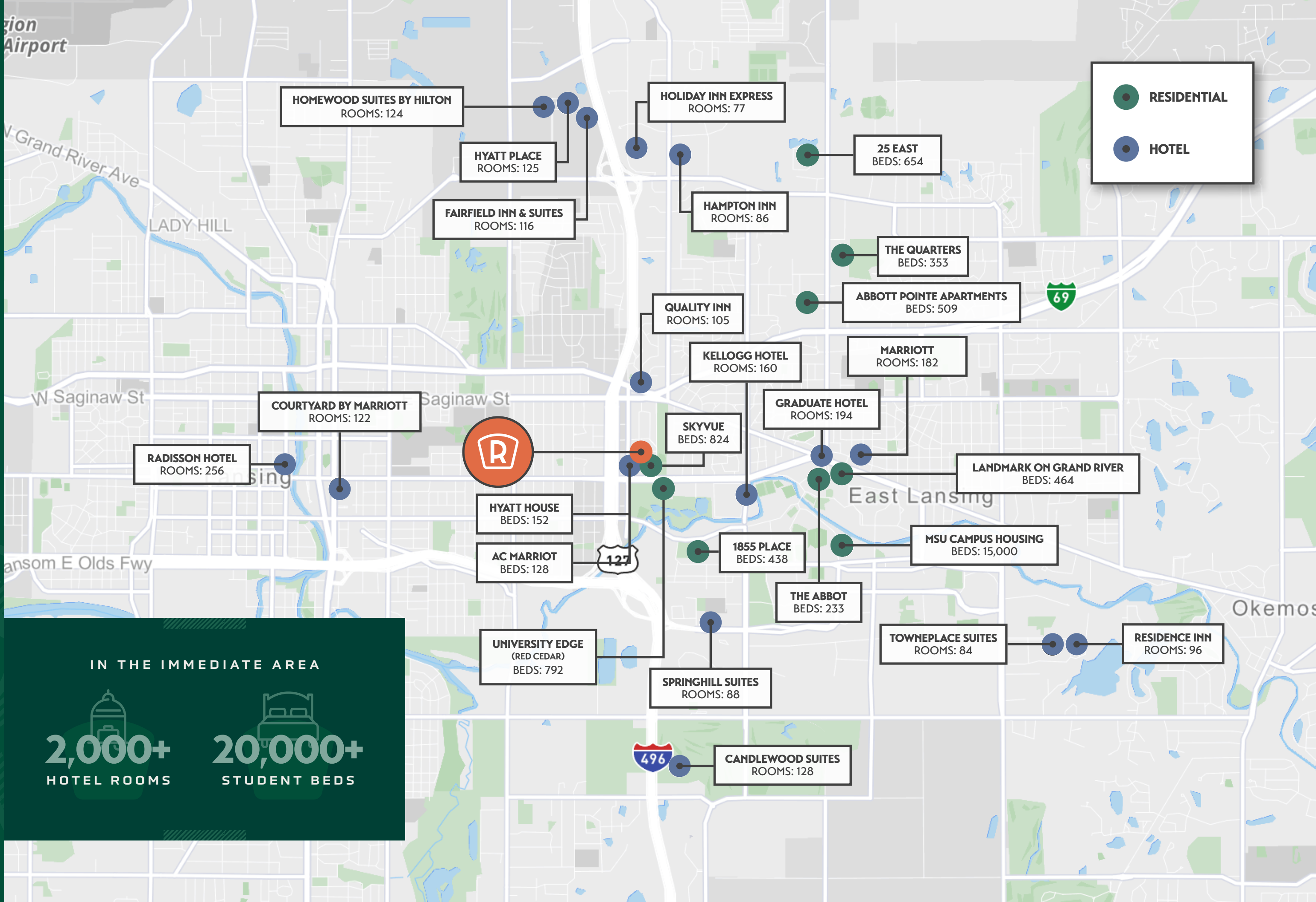
DAN GILBERT
ENTREPRENEUR & OWNER OF CLEVELAND CAVALIERS

MSU HALL OF FAME

IN THE HEART OF THE LANSING MARKET



ABUNDANT HOTEL & STUDENT HOUSING



● RESIDENTIAL
● HOTEL

HOMewood SUITES BY HILTON
ROOMS: 124

HYATT PLACE
ROOMS: 125

FAIRFIELD INN & SUITES
ROOMS: 116

HOLIDAY INN EXPRESS
ROOMS: 77

HAMPTON INN
ROOMS: 86

25 EAST
BEDS: 654

THE QUARTERS
BEDS: 353

ABBOTT POINTE APARTMENTS
BEDS: 509

QUALITY INN
ROOMS: 105

KELLOGG HOTEL
ROOMS: 160

MARRIOTT
ROOMS: 182

COURTYARD BY MARRIOTT
ROOMS: 122

RADISSON HOTEL
ROOMS: 256



SKYVUE
BEDS: 824

GRADUATE HOTEL
ROOMS: 194

LANDMARK ON GRAND RIVER
BEDS: 464

HYATT HOUSE
BEDS: 152

AC MARRIOTT
BEDS: 128

1855 PLACE
BEDS: 438

MSU CAMPUS HOUSING
BEDS: 15,000

THE ABBOT
BEDS: 233

UNIVERSITY EDGE (RED CEDAR)
BEDS: 792

SPRINGHILL SUITES
ROOMS: 88

TOWNEPLACE SUITES
ROOMS: 84

RESIDENCE INN
ROOMS: 96

CANDLEWOOD SUITES
ROOMS: 128

IN THE IMMEDIATE AREA

2,000+
HOTEL ROOMS

20,000+
STUDENT BEDS



TRAFFIC POWER



SELLERS AVE

FRANDOR SHOPPING CENTER

- Kroger
- TJ-maxx
- HomeGoods
- Michaels
- JO-ANN
- petco.
- WORLD MARKET
- PartyCity
- ULTA
- Panera BREAD

N CLIPPERT ST

MORGAN LN

FELDMAN CHEVROLET

N HOWARD ST

127

78,413 VPD

Staples

N HOMER ST

90 SPACES

FLEXIBLE DEMISING OPTIONS

502 SPACES

50 SPACES

SKYVUE APARTMENTS
824 BEDS

ROECO

Dunham's

E. MICHIGAN AVE

HYATT house
152 ROOMS

AC HOTELS
MARRIOTT
128 ROOMS

21,113 VPD

MARKET RATE APARTMENTS
181 UNITS

STUDENT HOUSING WITH RENTAL
792 BEDS

MICHIGAN STATE UNIVERSITY

S HOWARD ST

S HOMER ST

S CLIPPERT ST

LUXURY SENIOR LIVING
127 UNITS

RED CEDAR
Hooked
tropical CAFE
FENG CHA

THE OLD BAG & NAILS PUB

PERFECTLY SITUATED

VIEW DRONE VIDEO



FRANDOR SHOPPING CENTER

- Kroger
- TJ-maxx
- HomeGoods
- Michaels
- JO-ANN
- petco
- WORLD MARKET
- PartyCity
- ULTA
- Panera BREAD

Dunham's

SKYVUE APARTMENTS

MICHIGAN STATE UNIVERSITY

RED CEDAR

- AC HOTELS MARRIOTT
- HYATT house
- the OLD BAG-NAILS PUB
- Hooked
- tropicalCAFE SMOOTHIE
- FENG CHA

ROECO

E MICHIGAN AVE 21,113 VPD

Comerica Bank

N CLIPPERT ST

Staples



UNPARALLELED ACCESS

VIEW DRONE VIDEO



US-127 78,413 VPD

ROECO

FRANDOR SHOPPING CENTER

- Kroger
- TJ-maxx
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- JO-ANN
- petco
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STUDENT HOUSING
792 BEDS
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127 UNITS



THE FUTURE OF LANSING RETAIL

NORTH FACADE



SOUTH PLAZA



THE FUTURE OF LANSING RETAIL

WEST FACADE



SOUTH FACADE



TAPESTRY SEGMENTATION

DEMOGRAPHICS

DEMOGRAPHIC	5 MILES
2021 EMPLOYEES	162,267
2021 POPULATION	185,110
2021-2026 ANNUAL POP. GROWTH RATE	0.33%
2021 MEDIAN AGE	29.9
MILLENNIAL & GEN Z POPULATION	59.5%
AT LEAST SOME COLLEGE EDUCATION	72.2%
BACHELOR'S DEGREE OR GREATER	42.6%
2021 AVERAGE HOUSEHOLD INCOME	\$66,580
2026 PROJECTED AVERAGE HOUSEHOLD INCOME	\$75,039
EMPLOYMENT RATE	94.8%
DAYTIME WORKERS	121,275
DAYTIME RESIDENTS	99,485
POPULATION WITH AT LEAST ONE VEHICLE	89.7%

TOP LIFEMODE GROUP CATEGORIES

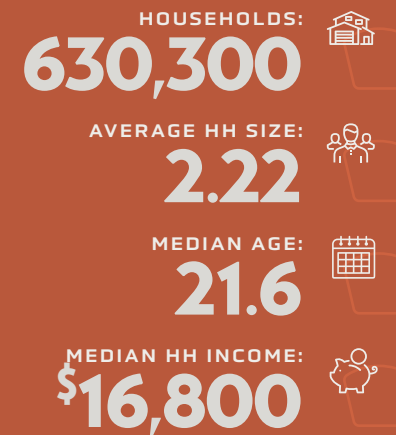


LIFEMODE GROUP - SCHOLARS & PATRIOTS

DORMS TO DIPLOMAS

WHO ARE WE?

On their own for the first time, Dorms to Diplomas residents are just learning about finance and cooking. Frozen dinners and fast food are common options. Shopping trips are sporadic, and preferences for products are still being established. Many carry a balance on their credit card so they can buy what they want now. Although school and part-time work take up many hours of the day, the remainder is usually filled with socializing and having fun with friends. They are looking to learn life lessons inside and outside of the classroom. This is the first online generation, having had lifelong use of computers, the Internet, and cell phones.

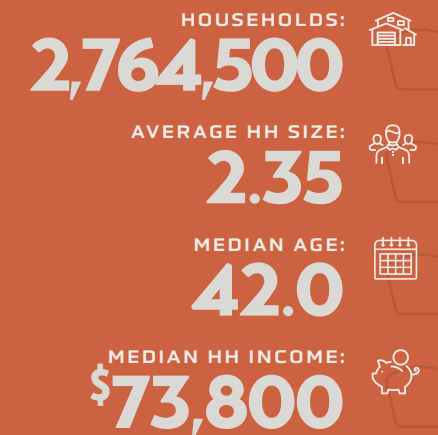


LIFEMODE GROUP - GEN X URBAN

IN STYLE

WHO ARE WE?

In Style denizens embrace an urbane lifestyle that includes support of the arts, travel, and extensive reading. They are connected and make full use of the advantages of mobile devices. Professional couples or single households without children, they have the time to focus on their homes and their interests. The population is slightly older and already planning for their retirement.

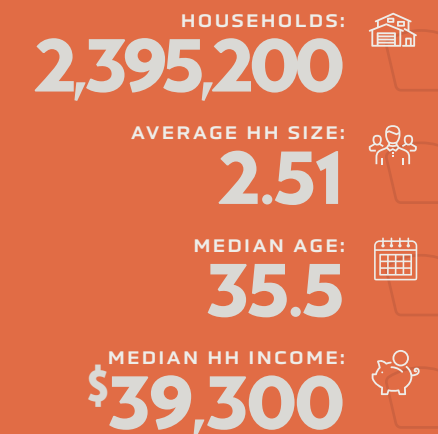


LIFEMODE GROUP - HOMETOWN

TRADITIONAL LIVING

WHO ARE WE?

Residents in this segment live primarily in low-density, settled neighborhoods in the Midwest. The households are a mix of married-couple families and singles. Many families encompass two generations who have lived and worked in the community; their children are likely to follow suit. The manufacturing, retail trade, and health care sectors are the primary sources of employment for these residents. This is a younger market—beginning householders who are juggling the responsibilities of living on their own or a new marriage, while retaining their youthful interests in style and fun.





**SCOTT
YOUNG**

Senior Vice President
+1 248 936 6832
scott.young@cbre.com

**MATT
CROSWELL**

Vice President
+1 248 351 2084
matt.croswell@cbre.com

**ASHLEY
YOUNG**

Senior Associate
+1 248 351 2028
ashley.young@cbre.com

**JAKE
VORKAPICH**

Transaction Analyst
+1 248 351 2071
jake.vorkapich@cbre.com



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