

Mixed-use Building for Sale – Downtown Saugatuck, MI

118 Hoffman St, Saugatuck, MI 49453
\$1,699,000



Description:

Completely renovated mixed-use building in the heart of Saugatuck, 118 Hoffman Street offers a street-level commercial suite and three beautifully finished residential apartments, all taken down to the studs and rebuilt in 2026. Originally constructed circa 1920 and now brand new after renovation, the building features new floor boards, electrical, HVAC, plumbing, and a new roof installed in 2021, combining historic character with a clean, modern finish and flexible income-producing use. The residential apartments may also be utilized as short-term rentals, providing additional income flexibility in a market that benefits from strong tourist traffic and seasonal visitation. Located in downtown Saugatuck, the property enjoys excellent walkability, steady pedestrian activity, and close proximity to shops, dining, galleries, and the waterfront, all of which support long-term tenant demand and strong investment appeal.

Contact: Tom Zant | (224) 600-4220 | Tom@EquityGroupMI.com

Property Details:

- List Price: \$1,699,000
- Total Building Area: 3,176 sq ft.
- Commercial Area: 762 sq ft street-level storefront retail plus basement storage.
- Apartment Mix: 1 studio apartment at 450 sq ft; 1 one-bedroom / one-bath apartment at 750 sq ft; 1 two-bedroom / one-bath apartment at 1,400 sq ft.
- Original Construction: Circa 1920s.
- Major Renovation: 2026 – complete interior remodeling and renovations down to the studs; new roof in 2021.
- Quality / Condition: Brand new after renovation.
- Lot Size: Approx. 0.062 acres (2,701 sq ft).
- Frontage: 41 linear feet along Hoffman Street.
- Zoning: C-2 Water Street East District (WSE).
- Parcel Number: 57-300-105-00 – City of Saugatuck, Allegan County, MI.
- Property Class: Mixed-use multi-tenant commercial building.

Property Highlights

Fully renovated mixed-use building combining downtown Saugatuck visibility with modern systems, new residential finishes, and flexible income-producing space.

- Fully renovated mixed-use building in the heart of Saugatuck.
- Brand new after renovation, including new floor boards, electrical, HVAC, and plumbing throughout the entire building.
- Street-level commercial suite with downtown exposure and all municipal utilities.
- Three residential apartments provide diversified income, including studio, one-bedroom, and two-bedroom layouts.
- Strong lakeshore market location near the Saugatuck/Douglas corridor supports both commercial and residential demand.
- Ideal for long-term tenants and flexible mixed-use investment strategies.

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Unit Mix & Pro Forma Rents

Commercial – Main Floor

- Street-Level Retail: Approx. 762 sq ft plus 300 sq ft patio and basement storage area; \$3,000/month on new 3-year lease

Residential – Apartments

- Studio Apartment: 450 sq ft; \$1,700/month.
- 1 Bed / 1 Bath Apartment: 750 sq ft; \$1,500/month.
- 2 Bed / 1 Bath Apartment: 1,400 sq ft; \$2,500/month

All residential units have been completely renovated and are ready for immediate occupancy. The apartment mix is well suited for long-term leasing and supports a strong downtown mixed-use investment profile.

Short-Term Rental & Site

- Downtown Saugatuck location offers strong appeal for year-round and seasonal demand.
- All municipal utilities serve the property
- Rectangular, generally level site with 41 feet of frontage along Hoffman Street

Investment Summary

This property offers a newly renovated mixed-use building with diversified income from commercial and residential uses in one of West Michigan's strongest lakeshore markets. A buyer can lease the commercial and apartment spaces to maximize stability and long-term value.

Current Monthly Income

- Studio Apartment: \$1,700 – *actual*
- 1-Bedroom Apartment: \$1,500 – *actual*
- 2-Bedroom Apartment: \$2,500 – *actual*
- Commercial Retail: \$3,000/month – *actual (new 3-year lease)*.

Total Current Monthly Rent: \$8,700

Total Current Annual Gross Rent: \$104,400

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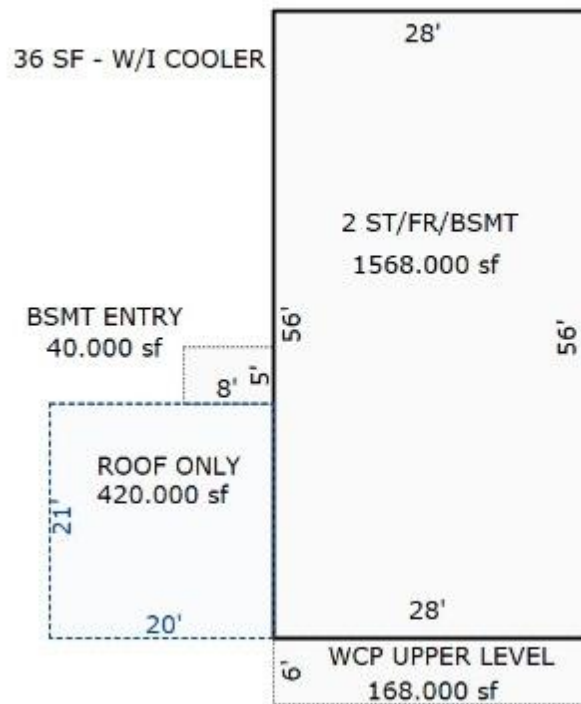
Saugatuck / Douglas Market

Saugatuck is a lakeshore community known for its galleries, restaurants, boutique shopping, and strong seasonal visitation. The downtown corridor supports both retail tenants and residential demand, making mixed-use properties particularly attractive.

Downtown Saugatuck is a pedestrian-friendly district with shops, dining, lodging, and easy access to the broader Saugatuck-Douglas market. This setting supports steady tenant demand, long-term appreciation potential, and flexible use for a renovated mixed-use building.



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