

OFFERING MEMORANDUM

COMMERCIAL PROPERTY SALE

221 John Street NE, Grand Rapids, MI 49503



Scan this QR Code to watch a video of the property.



NAI WISINSKI OF WEST MICHIGAN: WHO WE ARE

We live and breathe the day-to-day happenings of landlords, tenants and the local market- keeping us one step ahead of our competition. This enables us to anticipate and formulate a proactive plan of action with regards to new leases, tenant relocations, downsizing or expansions.

Our clients range from institutions and pension fund advisors to private developers and individuals. Their needs are as diverse as their businesses and our intent is to provide custom solutions that are focused on their business objectives and financial bottom line.

We recognize that each office assignment is of critical importance, whether for a first-time tenant or experienced landlord. It is vital that we cover each aspect of your transaction in detail, and that your dedicated leasing and management team have the capability to handle your other real estate needs as they arise.

Our office property experts provide a full spectrum of transaction expertise including single building and portfolio acquisitions, dispositions, leases, subleases, lease renewals, lease expansions, land acquisitions and dispositions, build-to-suits for purchase, build-to-suits for lease, sale/leasebacks, tax-free exchanges, and sealed bids.

NAI Wisinski of West Michigan was formed in the spring of 2011 when NAI West Michigan merged with The Wisinski Group. This merger brought together two successful, reputable companies to form what is now the largest independently owned commercial real estate firm in West Michigan. Our focus is simple: building client relationships for life. We do this by utilizing the rich diversity of skills and specialties of our agents and staff, actively listening to our clients, offering market appropriate advice, providing access to the industry's most current and proven technologies, and delivering the best possible service to each and every client.



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YOUR TEAM AT NAI

NAI Wisinski of West Michigan is the region's largest commercial real estate firm.

When you partner with NAIWWM, you instantly gain access to a tightknit network of local real estate professionals who are committed to the success of each and every client.

NAI WISINSKI OF WEST MICHIGAN
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1 SECTION 1 THE OFFERING

THE OFFERING

NAI Wisinski of West Michigan, as exclusive agent for the Owner, is pleased to offer 221 John Street SE, a one of a kind, gorgeous home in the historic Heritage Hill of Grand Rapids, to the market for purchase.

Approximately 9,500 SF on four levels (three floors plus a finished lower level, of excellent quality, Historic Heritage Hill building is on 0.508 acres of land located off Lafayette Avenue SE, between Fulton Street and Fountain Street in Grand Rapids. Built in 1891, the building is located in an area zoned TN-LDR (Low Density Residential) and was designated as a Heritage Hill Historical Mansion in 1973.

Recently used as a private, resident and intensive inpatient treatment center for men, there are 9 bedrooms, 7 1/2 bath, a library, dining room, commercial kitchen, and offices and a finished lower level used for office space and counsel area.

Asking price is \$1,795,000.

\$ 1,795,000
OFFERING PRICE



THIS 1891 MANSION IS CONSIDERED ONE OF THE "HANDSOMEST HOMES IN GRAND RAPIDS"



EXCLUSIVELY RESTORED IN 2016-2017



THE PROPERTY INCLUDES THE 9 ROOM HOME AND A LOWER LEVEL THAT HAS BEEN COMPLETELY RENOVATED.



THERE ARE 10 ON SITE PARKING SPACES WITH ADDITIONAL STREET PARKING AVAILABLE.



ZONED LOW DENSITY RESIDENTIAL.



THIS WOULD MAKE A BEAUTIFUL BED AND BREAKFAST, AIR B & B OR BOTIQUE HOTEL.



2 SECTION 2 **PROPERTY OVERVIEW**

PROPERTY SUMMARY

PROPERTY INFORMATION	
ADDRESS	221 John Street NE, Grand Rapids, MI 49503
BUILDING AREA (SF)	Approx. 9,500 SF (Includes lower Level)
LAND AREA (AC)	0.51 Acres
YEAR BUILT	1891
RENOVATED	Restored and renovated in 2016-2017
OWNERSHIP	Fee Simple (Land & Building)
TENANT	Single or Multi-Tenants
ZONING	Heritage Hill: Multi-Resource Historic District Traditional Neighborhood - Low Density Residential
PARKING	10 spaces on the attached surface lot and street parking
HVAC	100%
FIRE SUPPRESSION	Added in 2017
ELEVATORS	Exterior lift for access to main level
PARCEL NUMBER	41-14-30-182-012
SEV (2024)	\$664,200
TAXABLE VALUE	\$392,685



Scan this QR Code to watch a video of the property.

PROPERTY SUMMARY

Once called the "Handsomest home in Grand Rapids", This one of a kind gorgeous Historic Heritage Hill home originally known as the Hazeltine Mansion owned by Dr. Charles Hazeltine a Prominent Grand Rapids businessman, Shriner and Knight Templar, built in 1891. The exterior is loaded with interesting features like stone archways, wooden wave type shingles, eyebrow windows and a masterful grand entryway. Inside you will find three stories and finished lower level with nine bedrooms, seven and one half bathrooms, one of a kind wood carvings, Tiffany glass, nine fireplaces and fabulous woodwork throughout. This home also has one of the closest locations to downtown Grand Rapids and the views are fantastic from the upper floors.



PROPERTY SUMMARY

HISTORICAL SUMMARY

For such a big house on Heritage Hill, the (now 133-year-old) Hazeltine Mansion has been hidden in plain sight during much of the historic neighborhood's revival.

Tucked away on a side street near Lafayette Avenue NE, the shake-style home with massive river rock foundations was familiar only to local musicians after it served as a repair shop specializing in string instruments in the 1980's and 90's. Originally built for Dr. Charles M. Hazeltine in 1891, the 3-story home has served several functions in its long history.

Hazeltine, a successful business owner and banker, made the house overlooking downtown Grand Rapids a center of social activity. As U.S. Consul to Milan in the 1890s, he hosted dances in the third-floor ball room. He threw a lavish fairy tale wedding on the lawn when his daughter, Fannie, married a German count in 1908.

In the 1920s, it became the Elmcrest Home for Working Women, a project sponsored by Federation of Women's Adult Bible Classes. For 44 years, up to 31 young women lived in the home, created as an alternative housing solution for low-paid working women, according to local history records.

In the 1970s, the house served as a shelter for runaway teenagers. In 1980, the property was sold to Steven Reiley, who lived in the house, operated his instrument repair business, Guarnari House, in the basement and rented several apartments.

David and Rae Green, operated the Sanford House, a residential outpatient drug and alcohol treatment center for women in another Heritage Hill mansion they had restored on Cherry Street SE. The couple was looking for a place in which to offer similar services to men when they came across the Hazeltine Mansion at 221 John Street NE. With its rich woodwork still mostly intact, Rae Green said they fell in love with the house because of its masculine character.

After buying the house and winning approval from the city to operate a treatment center for up to 20 men, the Greens have restored the house back to its original splendor in 2016-2017. That includes rebuilding all of the home's 88 windows, restoring the interior woodwork, installing new restrooms, replacing the roof and restoring the shake sidings on the exterior. The project also included new landscaping.

HISTORICAL SUMMARY

Despite the institutional uses the home has seen over the years, much of the original millwork and flooring in the home is intact and restorable, according to Alec Green, the project's operations manager. When completed, this home would have nine bedrooms and 7 1/2 bathrooms.

Visitors who enter the wide oak door from the stone front porch walk into a grand entrance hall with carved oak beams, leaded glass accent windows, a broad fireplace - one of seven in the house - and a grand staircase that leads to the second level.

A small flowered wall-paper panel next to the dining room entrance features a view of the Notre Dame cathedral in Paris. Alec Green said they believe the wall paper is original to the house and will be preserved. The formal parlors adjacent to the entrance hall feature curved plaster ceilings, walnut and mahogany millwork and fireplaces with glazed and mosaic tiles that are headed for restoration. David Green said the parlors would be used as group meeting rooms for residents while the library converted into an office for the home's manager.

The original subway tile and brick hearth restored in the kitchen while the rest of the equipment replaced to modern standards. The Greens also installed an accessible bathroom in the area that once served as a butler's pantry.

On the second level, the Greens are installed five bedrooms and a treatment room with a triple-locked room for medications.

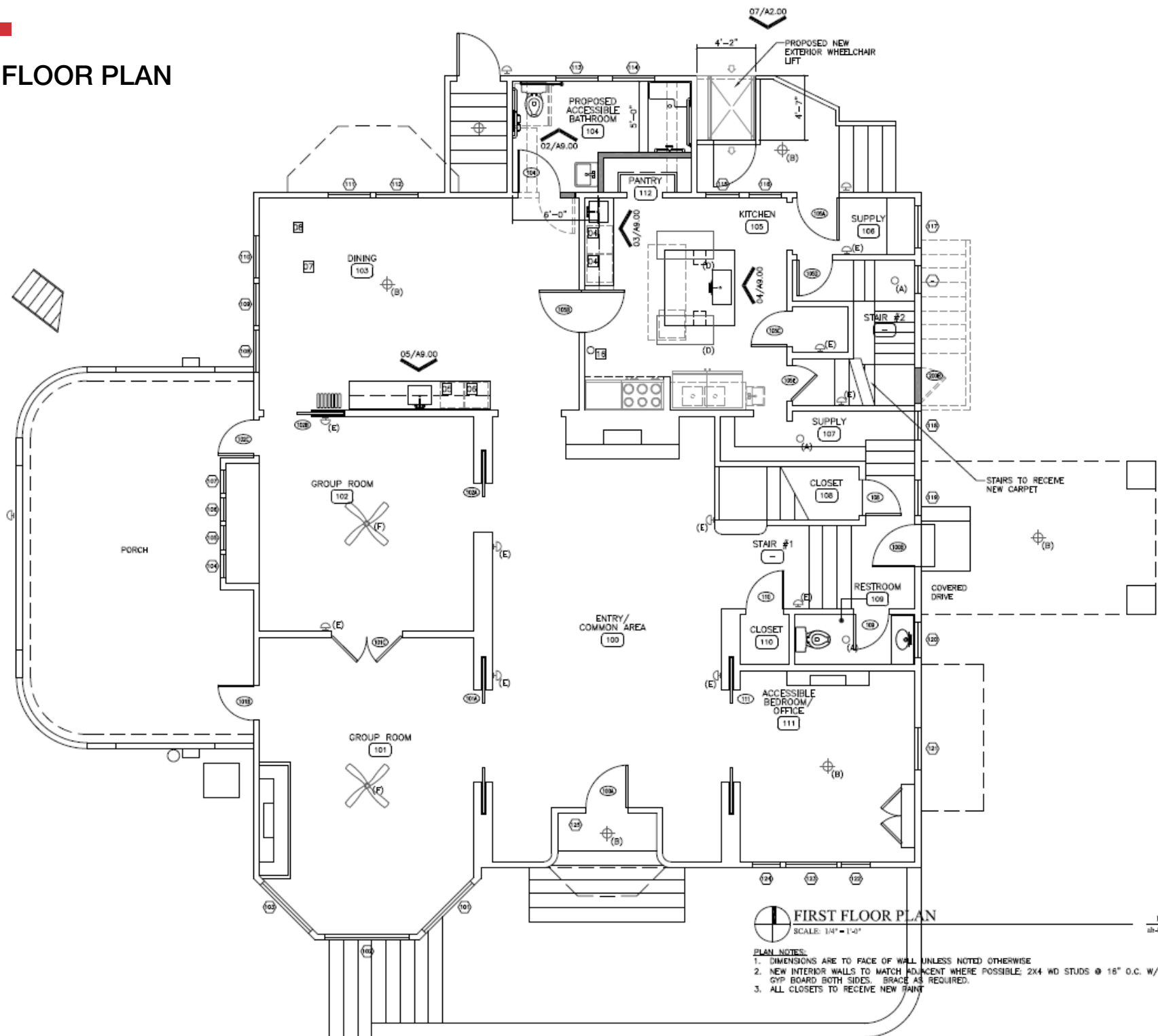
On the third level, which originally housed the servants' quarters and a ball room, the Greens installed four bedrooms. The ball room, which has paneled pine bead board, has served as a lounge for residents.

The basement, which most recently housed repair shops for musical instruments, has been converted into offices for the homes caseworkers and a workout room for clients.

Source:

This information has been taken from an original article dated 12/2016 mlive real estate news.

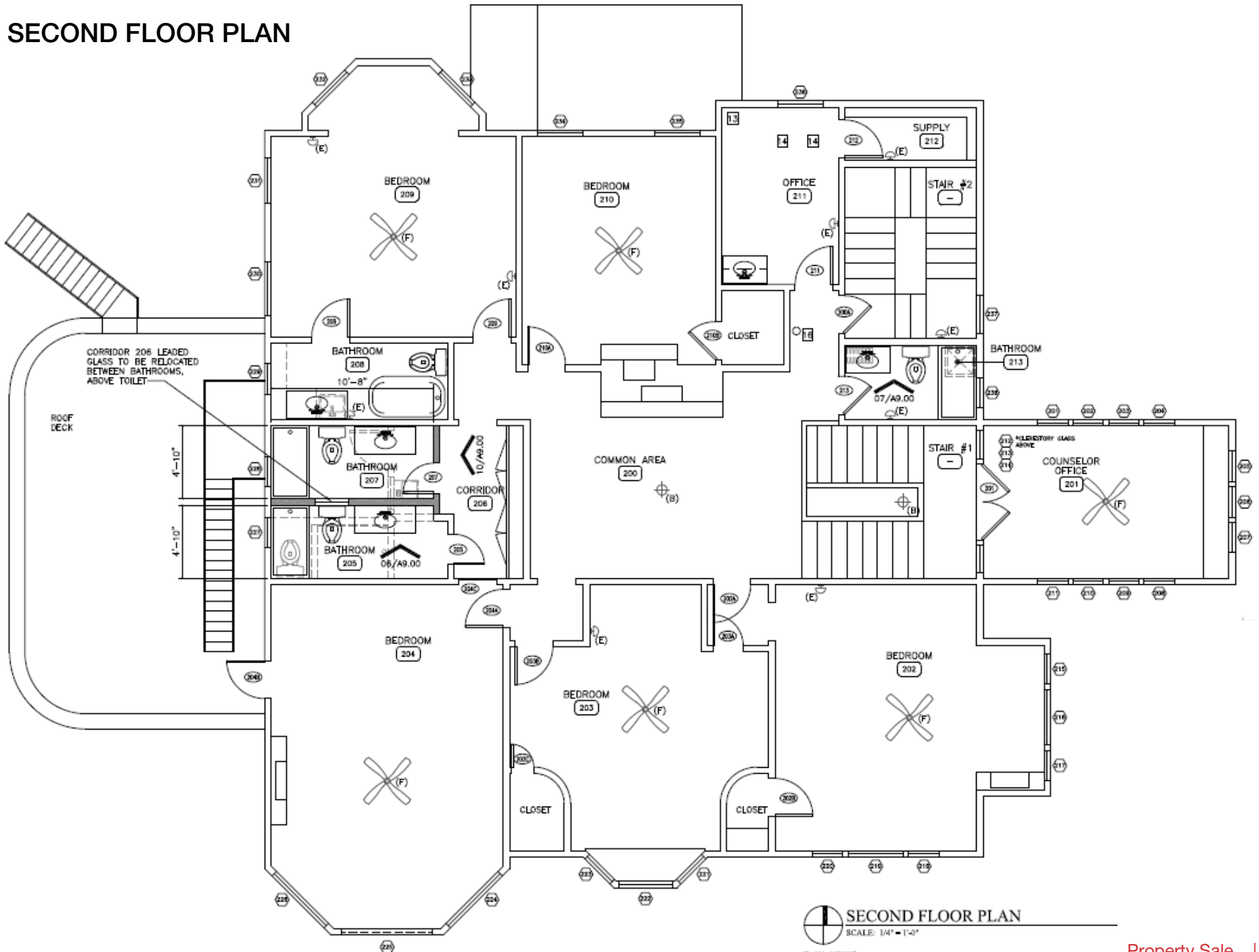
FIRST FLOOR PLAN



FIRST FLOOR PLAN
SCALE: 1/4" = 1'-0"

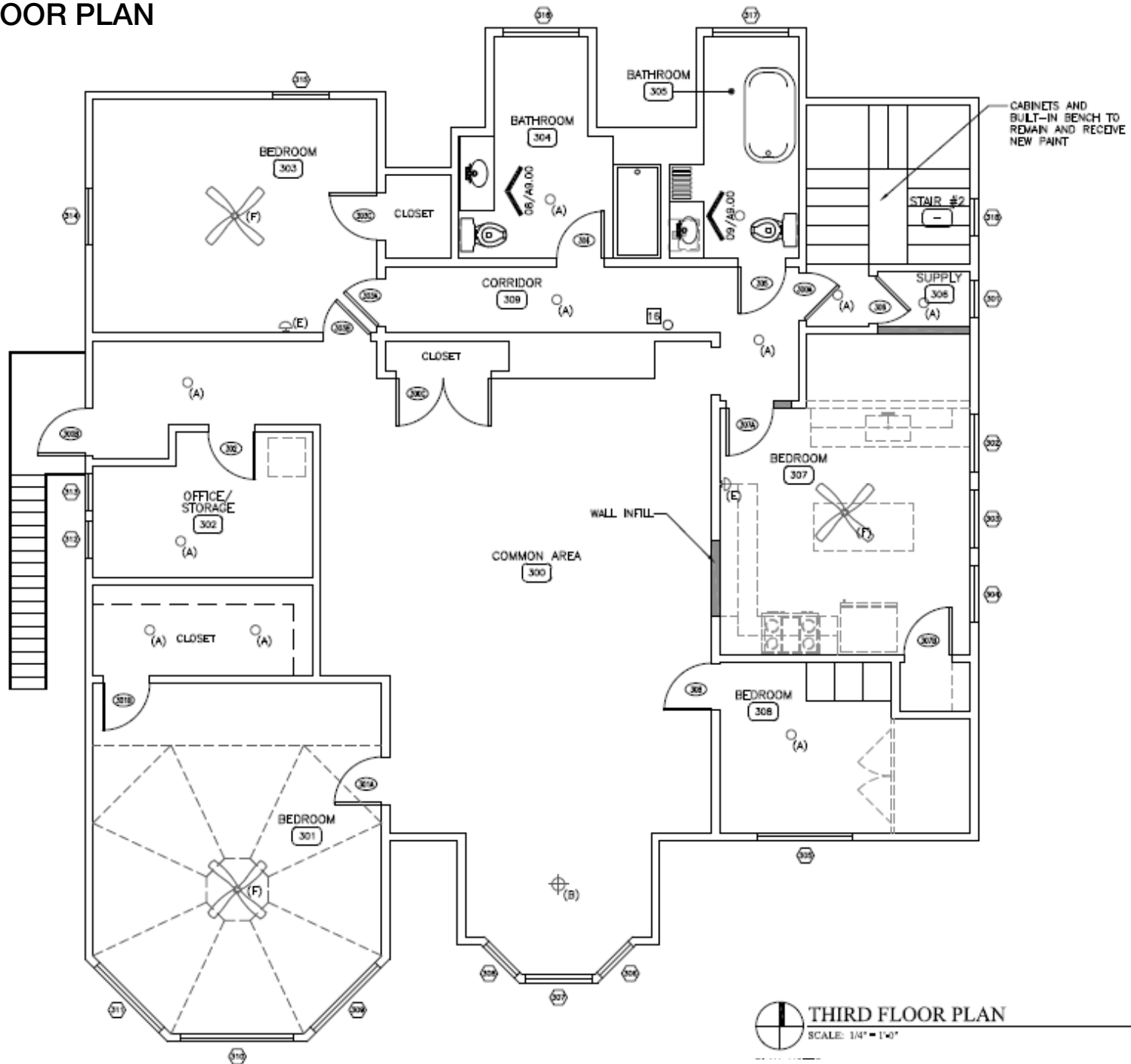
- PLAN NOTES:**
1. DIMENSIONS ARE TO FACE OF WALL UNLESS NOTED OTHERWISE
 2. NEW INTERIOR WALLS TO MATCH ADJACENT WHERE POSSIBLE; 2X4 WD STUDS @ 16" O.C. W/ GYP BOARD BOTH SIDES. BRACE AS REQUIRED.
 3. ALL CLOSETS TO RECEIVE NEW PAINT

SECOND FLOOR PLAN



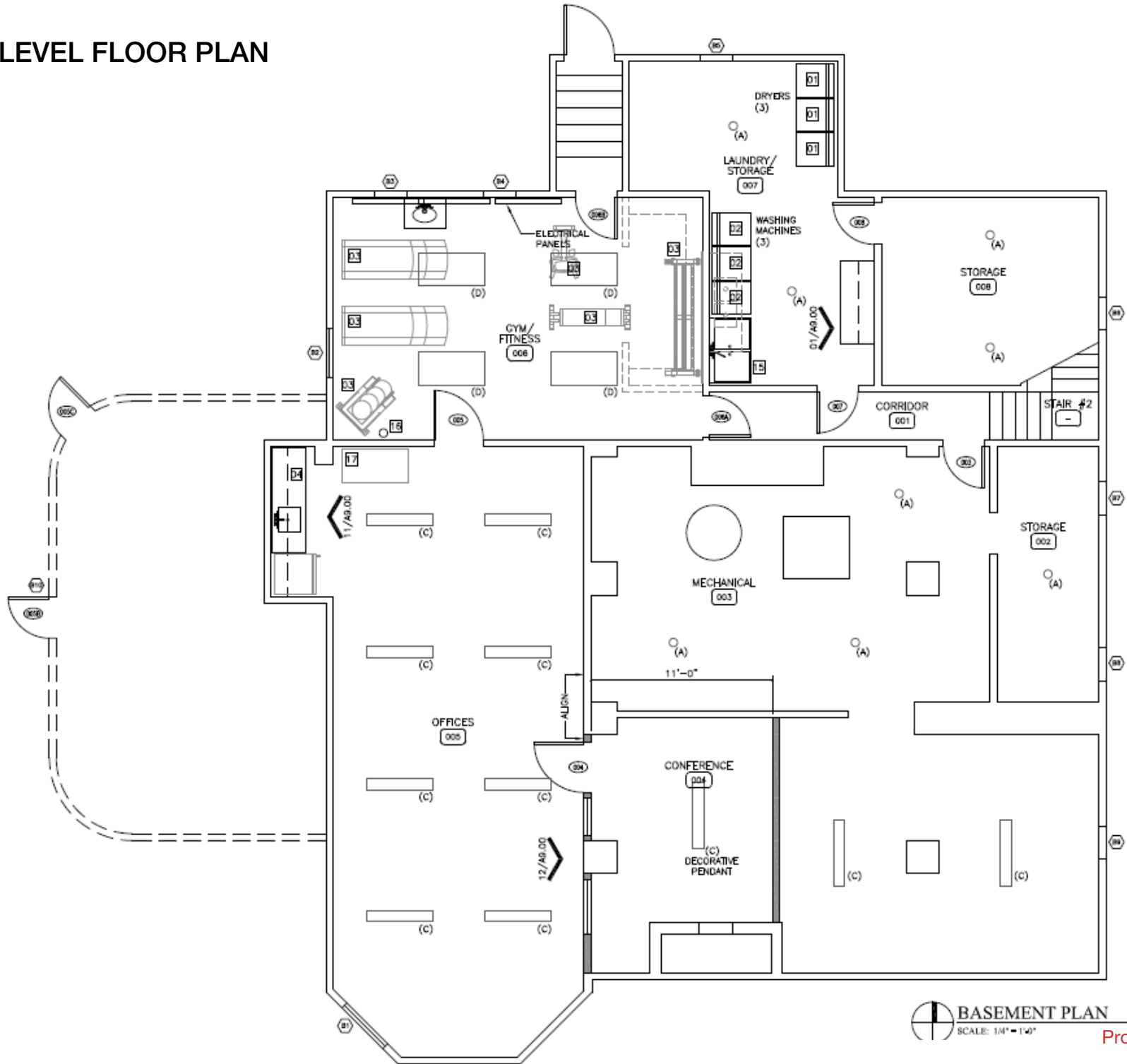
SECOND FLOOR PLAN
SCALE: 1/4" = 1'-0"

THIRD FLOOR PLAN

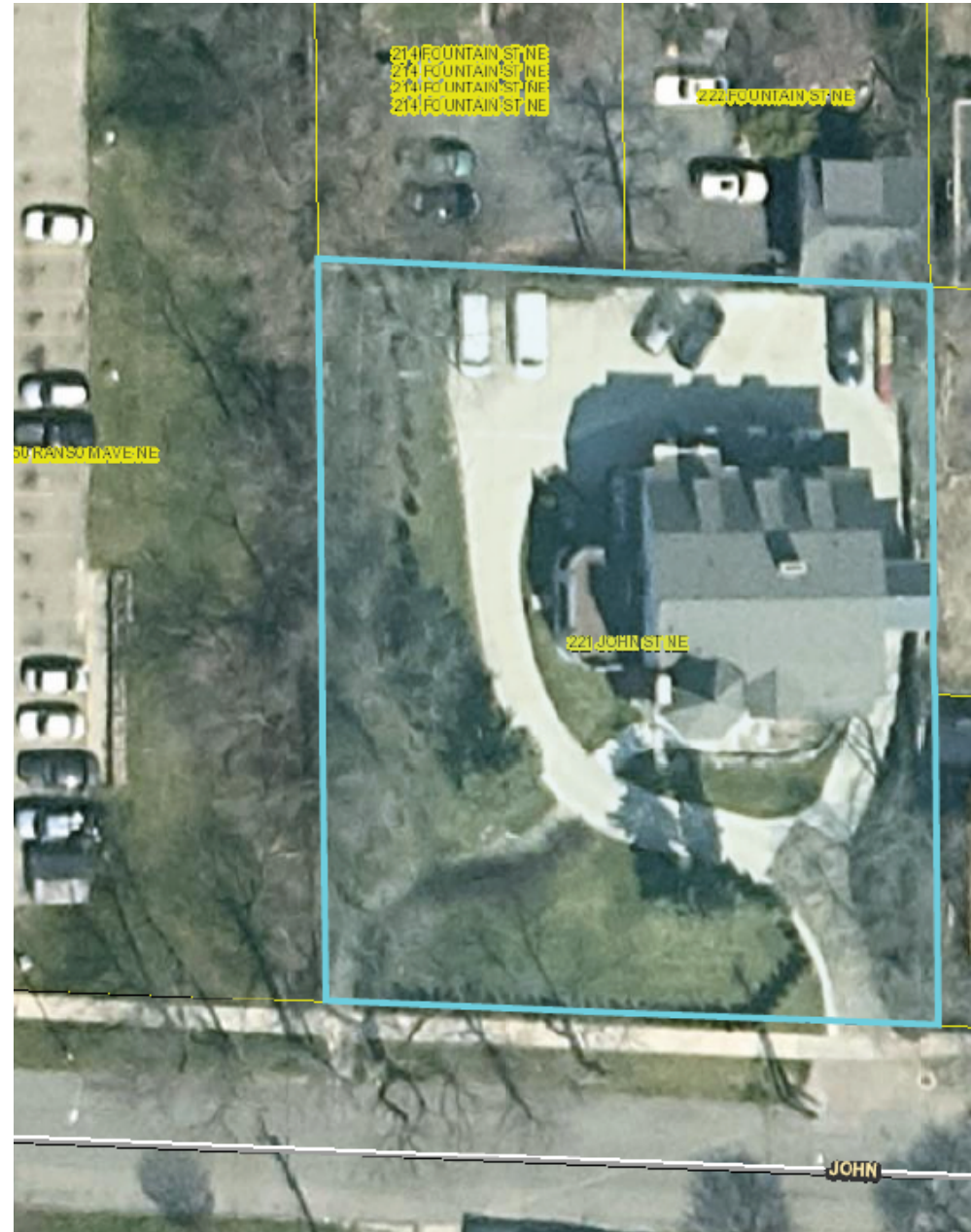


 **THIRD FLOOR PLAN**
SCALE: 1/4" = 1'-0"

LOWER LEVEL FLOOR PLAN



PARCEL PHOTOS



EXTERIOR PROPERTY PHOTOS



INTERIOR PROPERTY PHOTOS



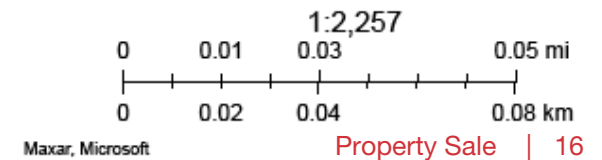
INTERIOR PROPERTY PHOTOS



GRAND RAPIDS PUBLIC PLANNING MAP



Date Established: 1,880
 Date Designated: 4/24/1973
 Description: Multi-Resource Historic District
 History: Historic District containing a variety of ages and styles of buildings
 Contact: Rhonda Baker (rbaker@grcity.us)
 Acreage: 0.51
 Neighborhood Classification: TN: Traditional Neighborhood
 LDR: Low Density Residential



GRAND RAPIDS CODE OF ORDINANCES USES:

P = Permitted; QR = Qualified Review; S = Special Land Use; E = Existing; X = Not Permitted; "—" = Not Applicable

Table 5.5.05.B. Uses: Residential Zone Districts					
Use Category	Specific Use	TN, MCN, MON		Use or Other Regulations	
		LDR	MDR		
EDUCATIONAL, GOVERNMENT AND INSTITUTIONAL					
Educational	All educational uses	S	S	—	
	Technical, vocational, and trade	S	S	—	
Government and Institutional	Adult day care center	S	S	5.9.04.	
	Cemetery	P	P	—	
	Child care center	S	S	5.9.09.	
	Community center	S	S	—	
	Community garden	P	P	—	
	Hospital	S	S	—	
	Library	P	P	—	
	Park, playground, plaza, square, urban open space, walkway	P	P	5.11.14.	
	Police and fire station	S	P	—	
	Religious institution	S	S	—	
	Social service facility (w/o residential care)	S	S	5.9.34.	
COMMERCIAL, INDUSTRIAL AND UTILITIES					
Commercial	Bed and breakfast	S	P	5.9.08., Chapter 116	
	Golf course, country club	P	P	—	
	Live-work unit	S	S	5.9.16.	
Industrial or Transportation	Mineral extraction	S	S	5.9.21.	
	Off-street parking, non-residential	S/X	S	5.5.05.D.	
Utilities	Electrical substations and private utilities	P	P	5.9.11.	
	Wireless communication facilities	Co-located antenna	P	P	5.9.41.
		Freestanding/tower	X	X	—

P = Permitted; QR = Qualified Review; S = Special Land Use; E = Existing; X = Not Permitted; "—" = Not Applicable

Table 5.5.05.B. Uses: Residential Zone Districts					
Use Category	Specific Use	TN, MCN, MON		Use or Other Regulations	
		LDR	MDR		
RESIDENTIAL					
Household Living	Single-family dwelling, detached	P	P	5.2.07.	
	Single-family dwelling, attached	S/P	P	5.5.05.C., 5.9.06.	
	Two-family dwelling - existing	E	P	5.3.05.F.	
	Two-family dwelling - new	P/S	P	5.5.05.D., 5.5.06.	
	Multiple family dwelling	S/X	P	5.5.05.C., 5.9.20.	
	Manufactured housing community	X	P	5.9.17.	
	Adult foster care	Family home (1—6 residents)	P	P	5.9.04.
		Small group home (7—12 residents)	S	S	
		Large group home (13—20 residents)	S	S	
	Assisted living center	S	S	—	
	Nursing/convalescent home	S	S	—	
	Residential rehabilitation facility	S	S	5.9.29.	
	Rooming or boarding house	S	S	5.9.30., Chapter 116	
	Single room occupancy (SRO)	X	S	5.9.32.	
	Transitional or emergency shelter	X	S	5.9.36.	
Accessory Uses	Accessory dwelling unit	QR	QR	5.9.03.	
	Accessory structure	P	P	5.2.08.	
	Child care home (family or group)	P	P	—	
	Group home (7—12 children)	S	S	—	
	Home occupation (Class A and Class B)	P	P	5.9.14., Chapter 116	



4 SECTION 4 MARKET OVERVIEW

LOCATION OVERVIEW - GRAND RAPIDS, MI

Grand Rapids, the second-largest city in Michigan, is a thriving hub with a population approaching 200,000 and a metropolitan area exceeding 1,000,000 residents. The city's appeal to young professionals is fueled by robust employment growth and substantial construction investments since 2000.

Recognized as the #1 real estate market by Trulia.com in 2018 and a top destination for Millennials by Business Insider, Grand Rapids boasts a diverse economic landscape.

Known as "Furniture City," it remains a manufacturing stronghold for automotive, aerospace, and furniture industries. Amazon's \$150 million fulfillment center, healthcare centers in the "Medical Mile," and a roster of major companies, including Amway, add to its economic vibrancy.

Grand Rapids, also dubbed "Beer City USA," features over 80 breweries and hosts 15 colleges and universities, making it a dynamic and attractive urban center.

#1 Fastest Growing Economies in the US -HeadlightData

#3 Best Cities in the US -US News

#1 Place to Raise a Family in the US -Rocket Homes 2022

#4 Big Cities with the Healthiest Markets -SmartAsset

#2 Place to Buy a Home in Michigan - Niche 2022

#5 Best Large Cities to Start a Business -WalletHub

POPULATION

200K + | 2.6% +
Increase since 2020

HOUSING

762 units | \$990K in investments | 79 total projects

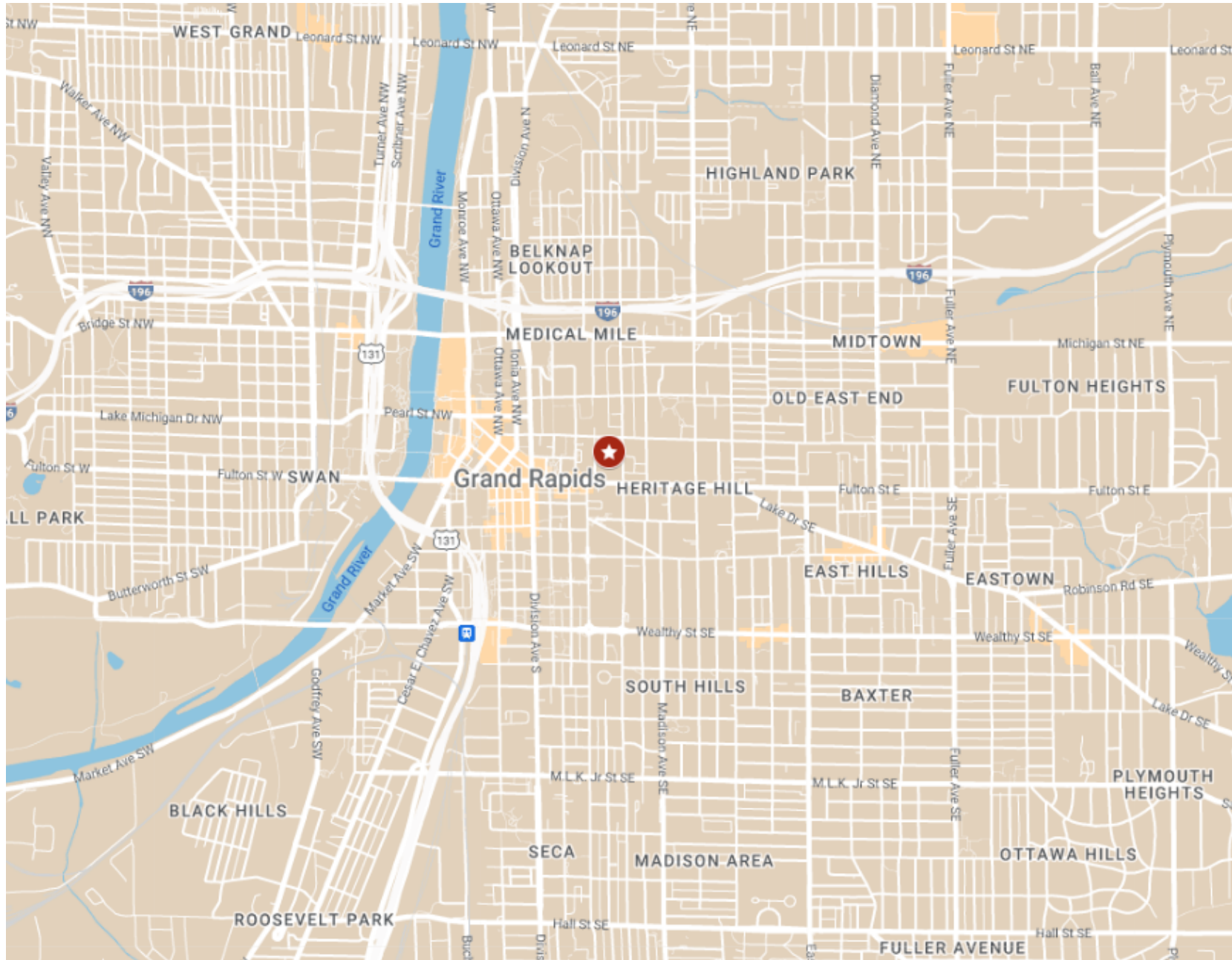
DEVELOPMENT

57 projects incentivized | 43 projects completed | \$236M projects under construction

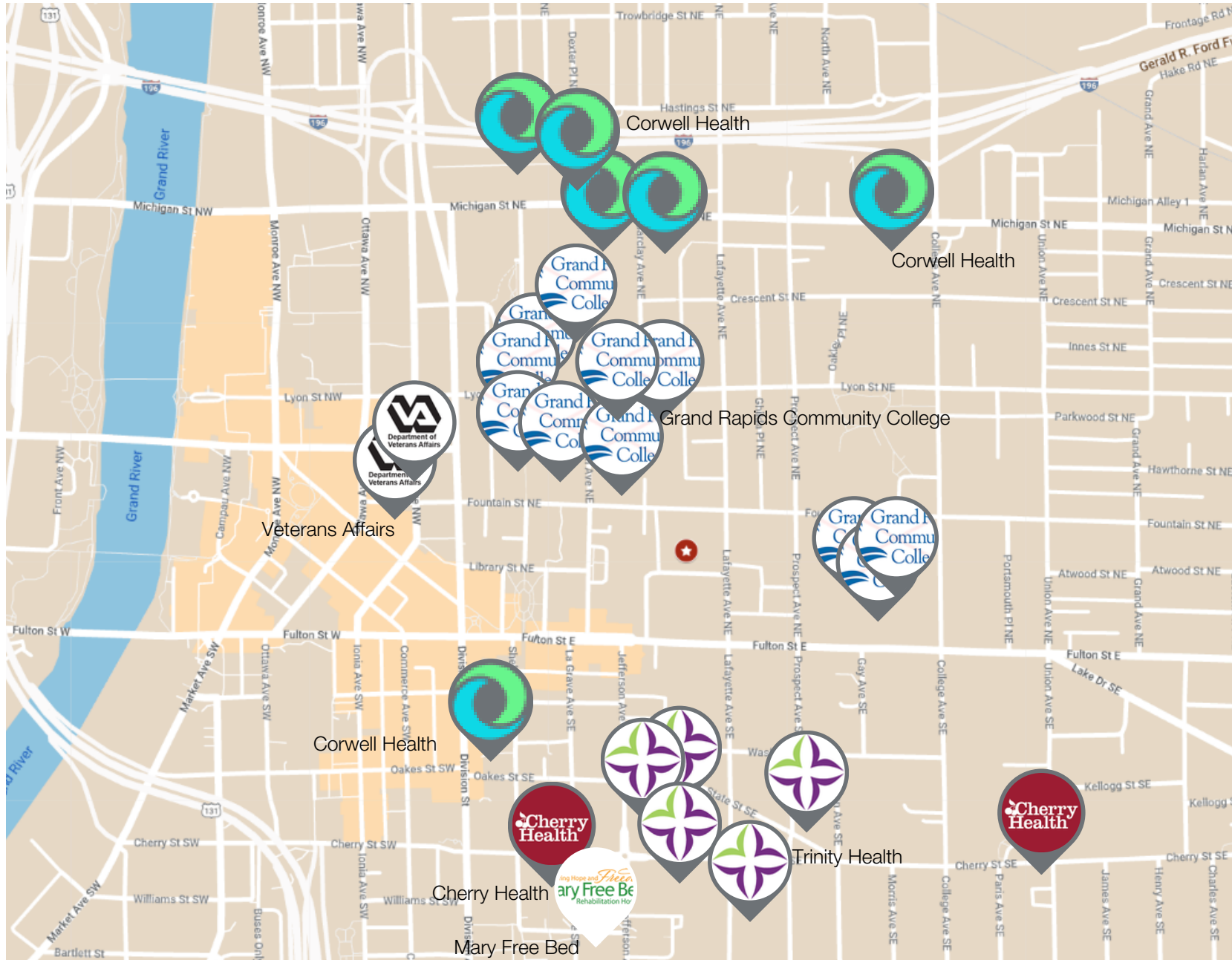
EMPLOYMENT

1,947 new jobs reported | 113% jobs created & retained

PROPERTY LOCATION MAP - GRAND RAPIDS



NEARBY FACILITIES - GRAND RAPIDS



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2023 Population	26,692	152,222	273,332
2028 Population	27,467	154,453	276,693
% Change	0.57%	0.29%	0.24%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2023 Households	12,807	59,670	108,479
2028 Households	13,807	61,120	110,718
% Change	0.77%	0.48%	0.41%

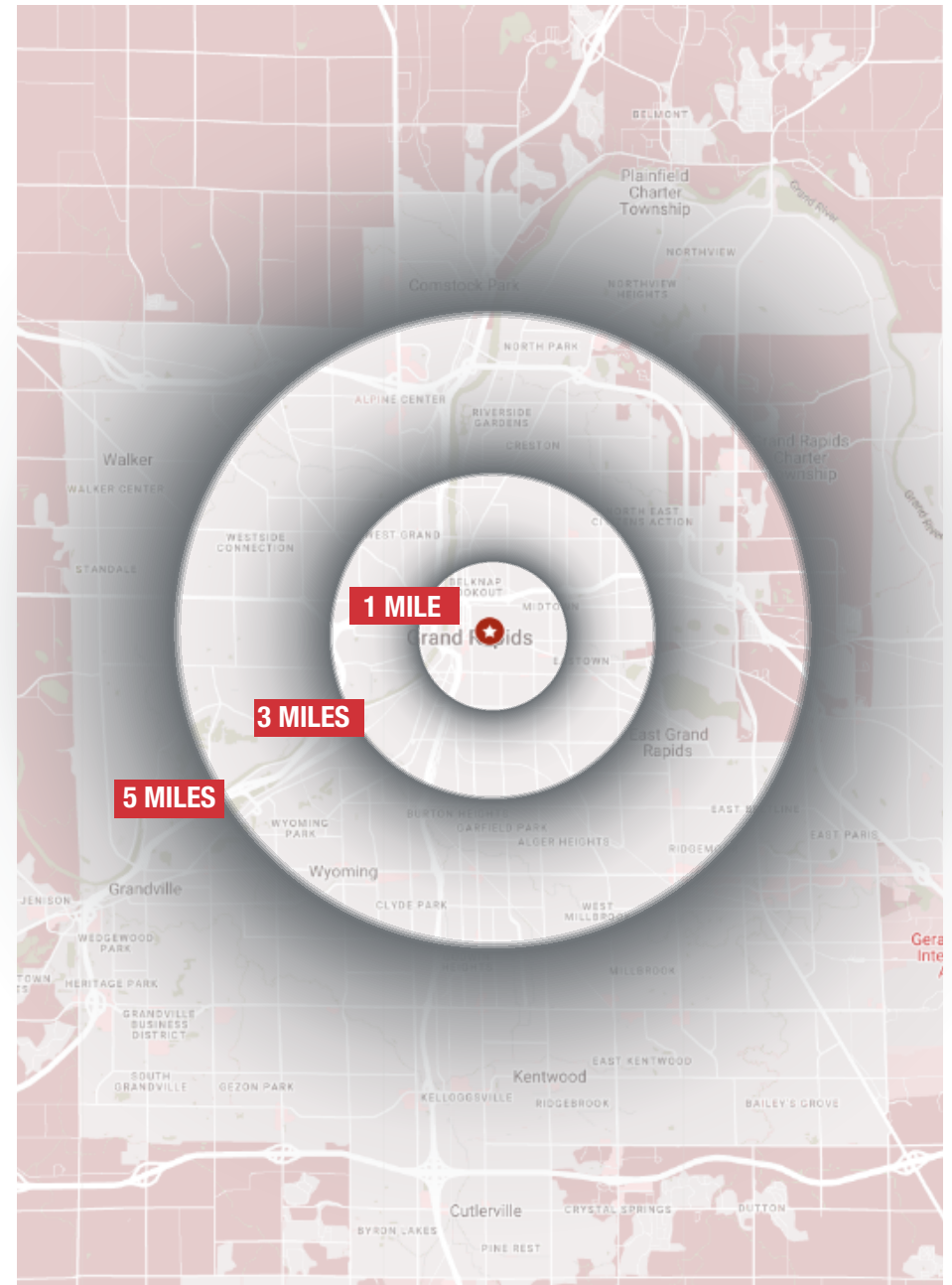
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2023 Median Household Income	\$54,983	\$58,850	\$62,857
2023 Average Household Income	\$80,097	\$84,260	\$88,399

273K

POPULATION
(5 MILES)

\$59K

AVG HH INCOME
(3 MILES)



OFFERED BY

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