



West Arm Grand  
Traverse Bay

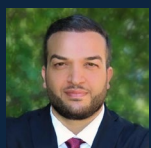
TRAVERSE CITY

East Arm Grand  
Traverse Bay

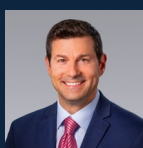
# WATERFRONT DEVELOPMENT SITE

1050 NORTH US HIGHWAY 31 | TRAVERSE CITY, MICHIGAN

4.33-ACRE COMMERCIAL DEVELOPMENT SITE ALONG EAST GRAND TRAVERSE BAY  
IDEAL FOR RETAIL – MULTIFAMILY – HOSPITALITY – ARTS – MEDICAL – MIXED USE



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**West Arm Grand  
Traverse Bay**



**East Arm Grand  
Traverse Bay**



# INVESTMENT HIGHLIGHTS



**\$ ASKING PRICE**  
BEST OFFER

**FRONTAGE**  
303' +/-

**LOT SIZE**  
4.33 ACRES

**ZONING**  
REGIONAL BUSINESS

**AVG MKT RENTS**  
\$1,400.00

**PROPOSED SF**  
UP TO 155,000 +/- SF

OFFERING MEMORANDUM  
WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN

**JONNA GROUP**  
REAL ESTATE INVESTMENT SERVICES





# PROPERTY OUTLINE



OFFERING MEMORANDUM  
WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN

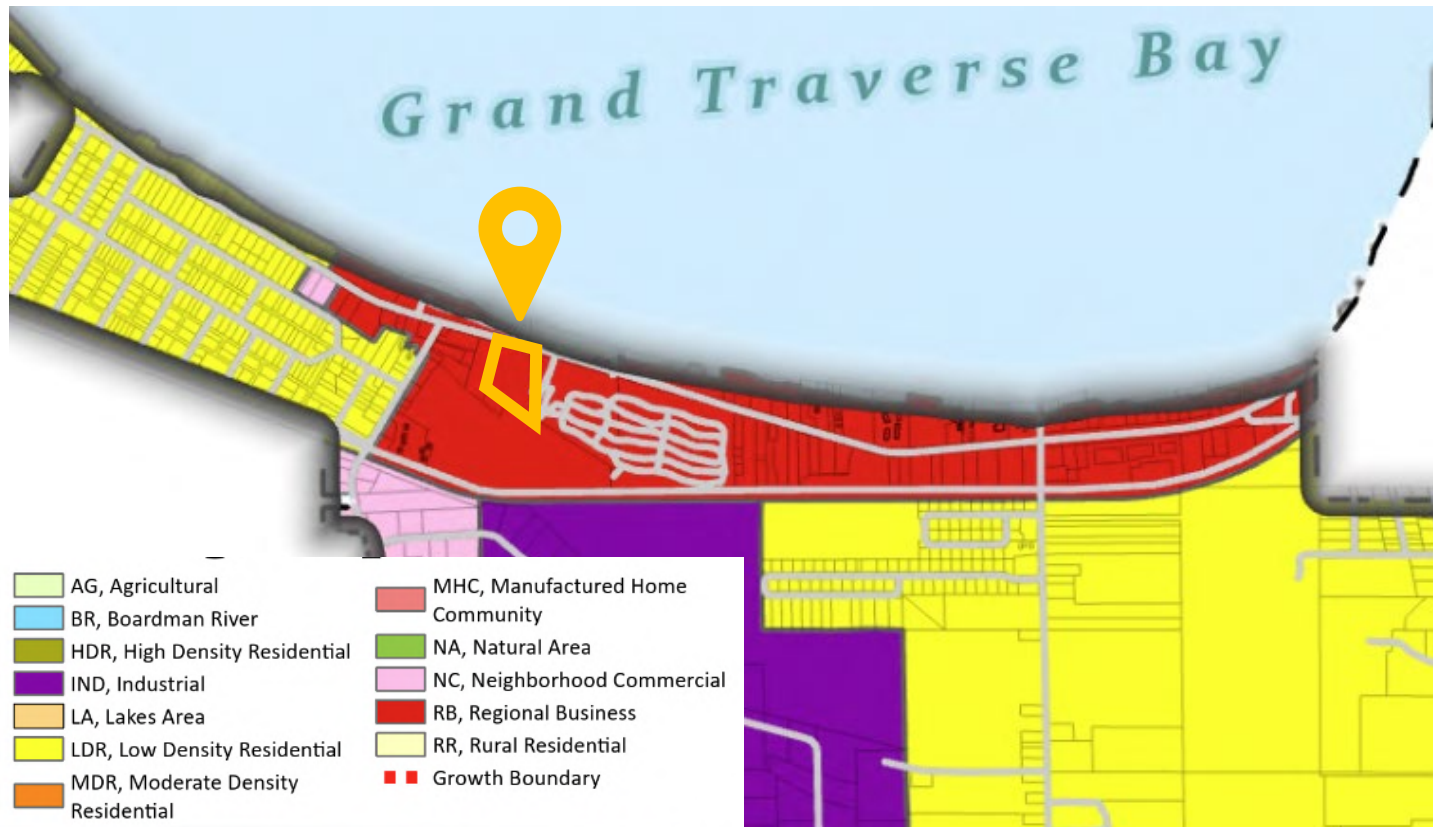


# AERIAL VIEWS





# ZONING EXHIBIT (REGIONAL BUSINESS)



## DEVELOPMENT STANDARDS

### Lot Dimensions

|  |        |
|--|--------|
| Minimum lot area (in sq. ft.):                                   | 20,000 |
| Minimum lot area without community water and sewer (in sq. ft.): | 40,000 |
| Minimum lot width (in ft.):                                      | 100    |
| Minimum lot width without community water and sewer (in ft.):    | 150    |

### Lot Coverage

|          |     |
|----------|-----|
| Maximum: | N/A |
|----------|-----|

### Setbacks (in ft.)

|   |     |
|---|-----|
| Minimum front yard:                       | 5   |
| Maximum front yard (north side of US-31): | N/A |
| Maximum front yard (all other areas*):    | 20  |
| Minimum side yard:                        | 10  |
| Minimum rear yard:                        | 20  |

### Building Height (whichever is lower)

|  |       |
|--|-------|
| Maximum height, fronting the south side of US-31 (in ft.): | 80**  |
| Maximum height, all other areas (in ft.):                  | 50*** |

### Landscaped Open Space

|          |   |
|----------|---|
| Minimum: | 25% of total lot area, of which 30% shall be woody vegetation |
|----------|---|

## Permitted Uses

Accessory uses to any permitted use, Adult Foster Care (Up to 20 Individuals), Animal/Vet Clinic, Artisan Manufacturing, Assisted Living Facilities, Child Care Center, Convenience Store, Cultural Services, Multifamily Dwelling Unit, Education Facility, Essential Service Facility, Financial Institution, Grocery Store, Home Occupation, Hotels/Motels, Lodging/Boarding Houses, Marinas, Medical or Dental Clinic, Mobile Food Court, Mobile Food Vehicle, Nature Preserves, Outdoor Sales (Seasonal), Public/Private Parks, Place of Public Assembly, Place of Worship, Professional Office, Recreational Facility, Restaurant, Retail Store, Showroom for Office or Building Trades, Studio for Performing and Graphic Arts, any combination of uses

## Permitted Uses (With Special-Use Permit)

Adult Businesses, Appliance Repair/Sales, Automobile Service, Automotive Sales with Indoor/Outdoor Display, Drive-thru Facilities, Major Essential Service Facility, Outdoor Recreational Facility, Wireless Communication Facilities



# LOCATION OVERVIEW



CITY OF  
**TRAVERSE CITY**

**Traverse City, Michigan**, is a prime location for real estate investment, offering a unique blend of natural beauty, vibrant tourism, and a stable demographic profile. Known as the "Cherry Capital of the World," Traverse City attracts approximately 500,000 visitors annually for its National Cherry Festival, making it a hotspot for tourism. The city is also renowned for its wineries, with two American Viticultural Areas nearby, and the stunning Sleeping Bear Dunes National Lakeshore. These attractions, along with numerous outdoor activities like boating, fishing, and hiking, make Traverse City a year-round destination.

Demographically, Traverse City has a population of around 15,707 as of 2023. The city boasts a high percentage of educated residents, with 47% holding a bachelor's degree or higher. The median value of owner-occupied housing units is \$367,600, reflecting a stable and appreciating real estate market. The population is predominantly Caucasian, with a small but growing diversity in racial and ethnic backgrounds.

Notable features of Traverse City include the historic Traverse City State Hospital, now a mixed-use development known as The Village at Grand Traverse Commons, which offers a variety of shops, restaurants, and residential spaces. The city also hosts the Traverse City Film Festival, founded by filmmaker Michael Moore, which draws significant attention each summer. Additionally, the Interlochen Center for the Arts, located nearby, is one of the nation's premier arts institutions, attracting world-class performances and students from around the globe.

Investing in Traverse City real estate means tapping into a market that benefits from robust tourism, a stable and educated population, and a wealth of cultural and recreational amenities. This combination makes Traverse City not only a desirable place to live but also a lucrative opportunity for real estate investors.



# LOCAL OVERVIEW



**DOWNTOWN  
TRAVERSE CITY**

**West Arm Grand  
Traverse Bay**

**BOARDMAN LAKE**

**GRAND TRAVERSE  
COUNTY CIVIC  
CENTER**



**OLD MISSION PENINSULA**

**East Arm Grand  
Traverse Bay**

**Traverse City, MI**  
Cherry Capital Airport - TVC

**KEITH J. CHARTERS  
TRAVERSE CITY STATE  
PARK**

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**OFFERING MEMORANDUM**  
**WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN**

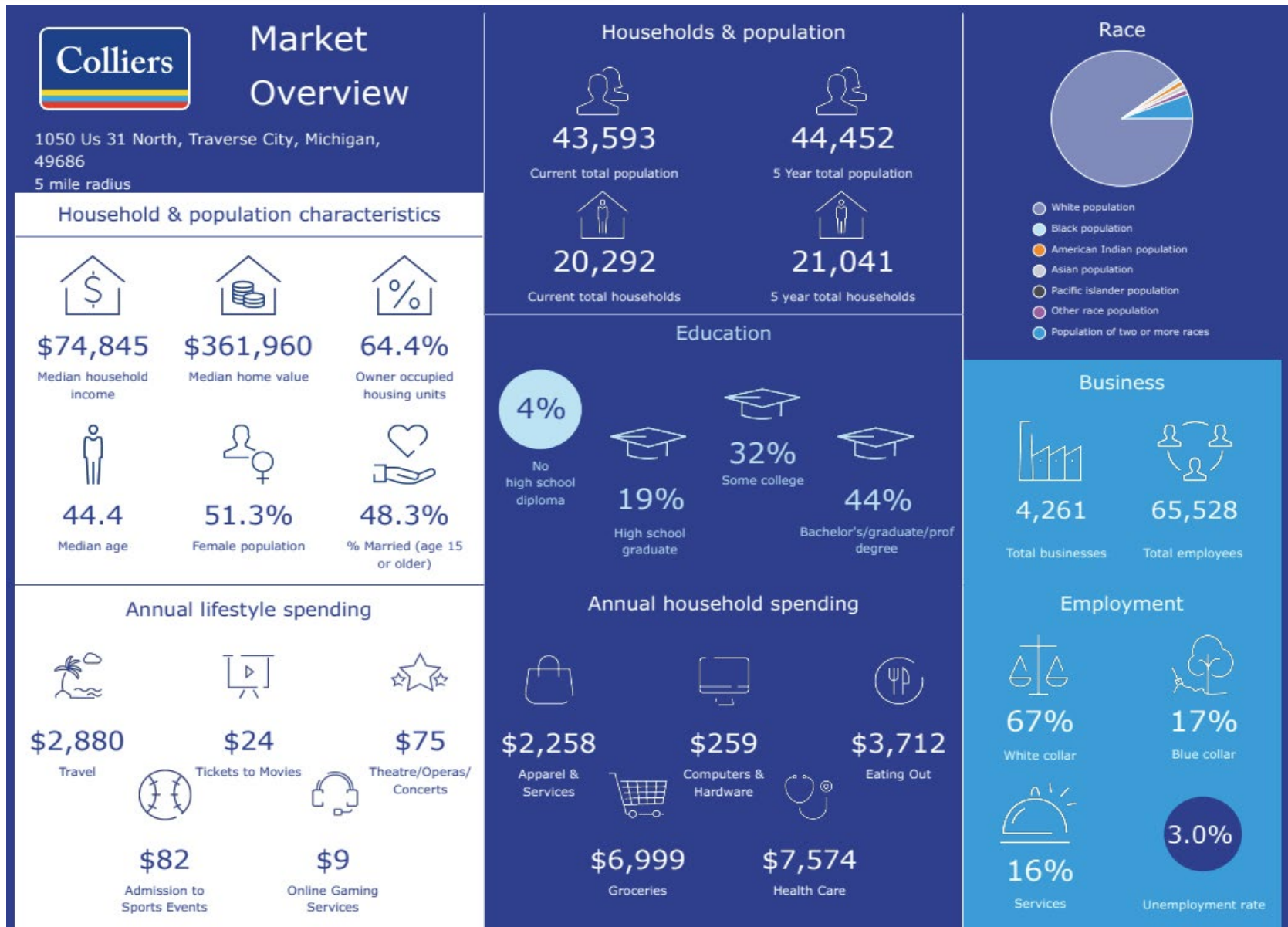


## REGIONAL OVERVIEW





# MARKET OVERVIEW



### Households & population



**43,593**  
Current total population



**44,452**  
5 Year total population



**20,292**  
Current total households



**21,041**  
5 year total households

### Education

**4%**  
No high school diploma



**19%**  
High school graduate



**32%**  
Some college



**44%**  
Bachelor's/graduate/prof degree

### Annual household spending



**\$2,258**  
Apparel & Services



**\$259**  
Computers & Hardware



**\$3,712**  
Eating Out



**\$6,999**  
Groceries



**\$7,574**  
Health Care

### Race



- White population
- Black population
- American Indian population
- Asian population
- Pacific islander population
- Other race population
- Population of two or more races

### Business



**4,261**  
Total businesses



**65,528**  
Total employees

### Employment



**67%**  
White collar



**17%**  
Blue collar



**16%**  
Services

**3.0%**  
Unemployment rate



# LOCATION DEMOGRAPHICS

| Current Year Summary                                  | 1-Mile Radius | 3-Mile Radius | 5-Mile Radius |
|---|---------------|---------------|---------------|
| Total Population                                      | 601           | 9,162         | 20,045        |
| Total Households                                      | 318           | 4,793         | 10,516        |
| Total Family Households                               | 2.01          | 2.11          | 2.09          |
| Average Household Size                                | 45.3          | 43.5          | 44.3          |
| Median Age  | 956           | 15,105        | 32,365        |
| Population Age 25+                                    | 1.09%         | 0.92%         | 0.95%         |
| 2010-2020 Total Population: Annual Growth Rate (CAGR) | 601           | 9,162         | 20,045        |
| Current Year Income & Household Summary               |               |               |               |
| Median Household Income                               | \$67,579      | \$71,924      | \$74,461      |
| Average Household Income                              | \$97,865      | \$101,034     | \$107,335     |
| Per Capita Income                                     | \$47,606      | \$45,835      | \$49,403      |
| Current Year Summary Business Data                    |               |               |               |
| Total Businesses                                      | 176           | 1,749         | 4,074         |
| Total Daytime Population                              | 2,456         | 28,378        | 69,763        |
| Daytime Population: Workers                           | 1,945         | 19,534        | 50,633        |
| Daytime Population: Residents                         | 511           | 8,844         | 19,130        |

## IN 5-MILE RADIUS



POPULATION  
20K+

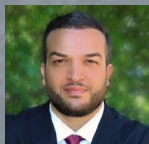


TOTAL  
HOUSEHOLDS  
10K+



AVERAGE  
INCOME  
\$107K+





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**DISCLAIMER:** This Offering Memorandum contains select information pertaining to the business and affairs of **1050 North US Highway 31, Traverse City, MI**

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- 2) You will hold it and treat it in the strictest of confidence
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller; and
- 4) You understand and agree that any financial analysis uses industry standard assumptions and actual financial returns may vary.

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