



# 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



**Simon Jonna**  
Executive Vice President  
248 226 1610  
[simon@jonnagroup.com](mailto:simon@jonnagroup.com)



**Tony Fayne**  
Vice President  
248 226 1608  
[tony@jonnagroup.com](mailto:tony@jonnagroup.com)

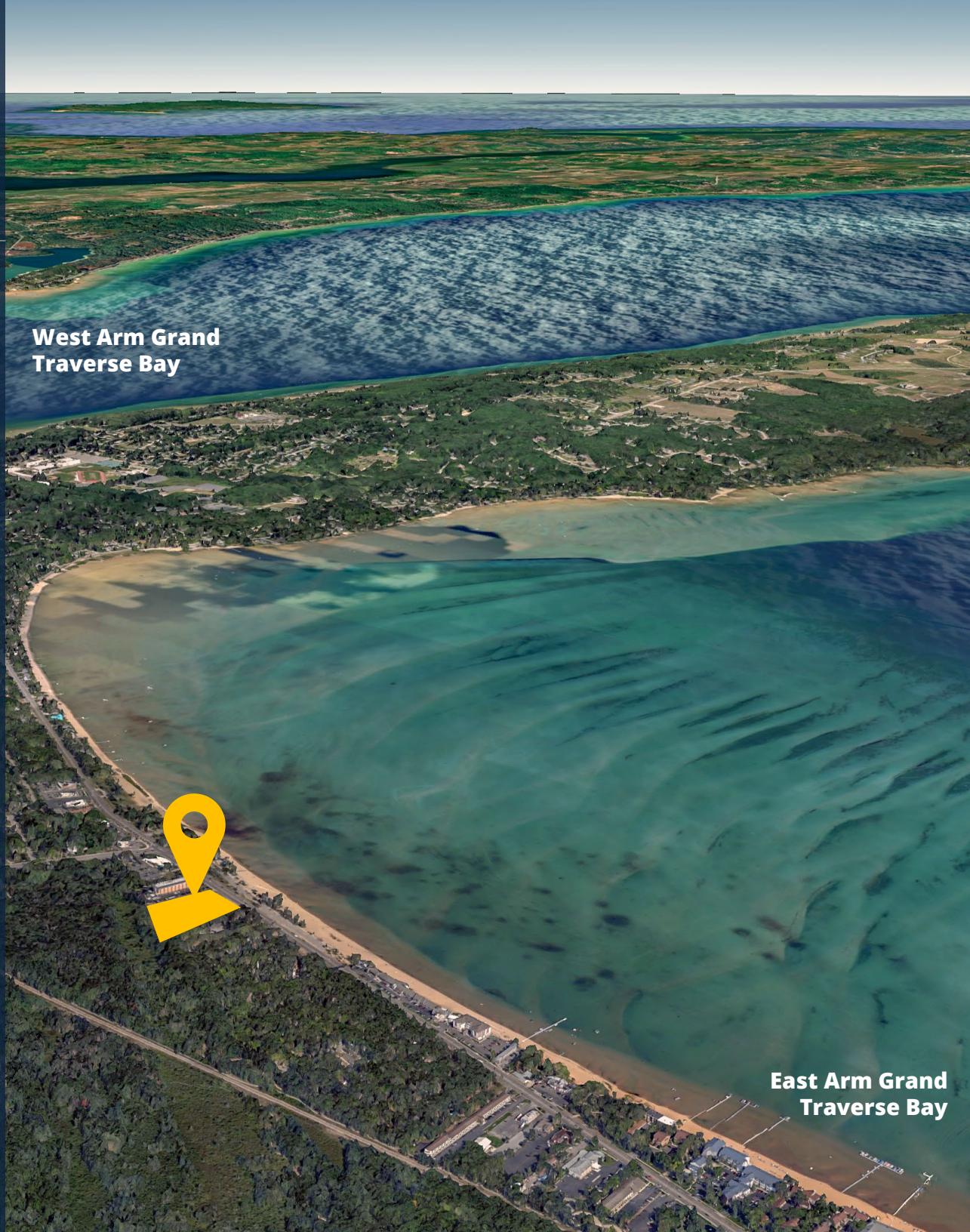


# Table Of Contents

03 INVESTMENT HIGHLIGHTS

06 ZONING EXHIBIT

12 AGENT REPRESENTATION



# 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

**Colliers**

# PROPERTY OUTLINE



OFFERING MEMORANDUM  
WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN

JONNA GROUP  
REAL ESTATE INVESTMENT SERVICES

Colliers

# AERIAL VIEWS



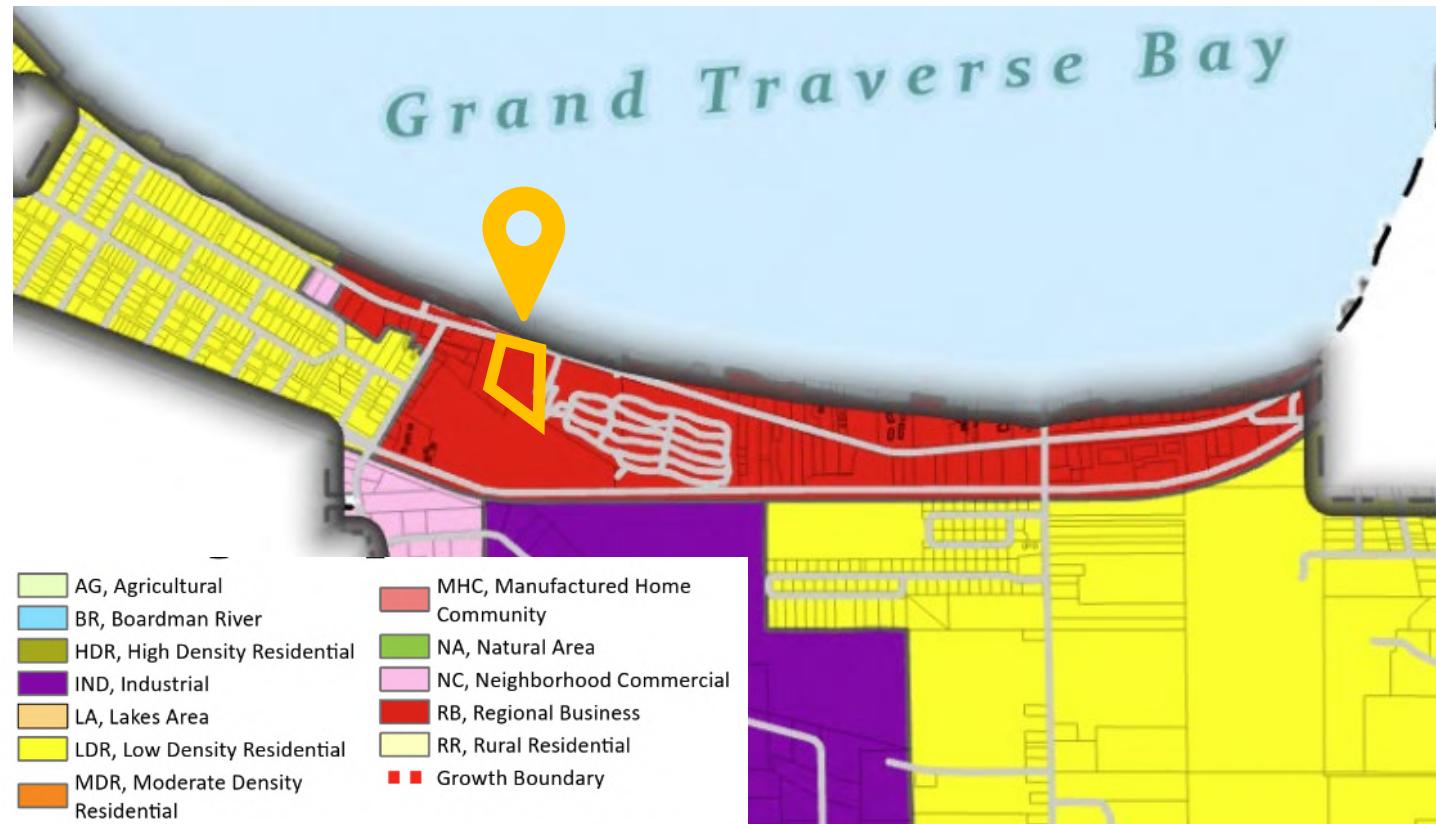
## OFFERING MEMORANDUM

WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN

**JONNA GROUP**  
REAL ESTATE INVESTMENT SERVICES

**Colliers**

# ZONING EXHIBIT (REGIONAL BUSINESS)



## DEVELOPMENT STANDARDS

<b>Lot Dimensions</b>	
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
<b>Lot Coverage</b>	
Maximum:	N/A
<b>Setbacks (in ft.)</b>	
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
<b>Building Height (whichever is lower)</b>	
Maximum height, fronting the south side of US-31 (in ft.):	80**
Maximum height, all other areas (in ft.):	50***
<b>Landscaped Open Space</b>	
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

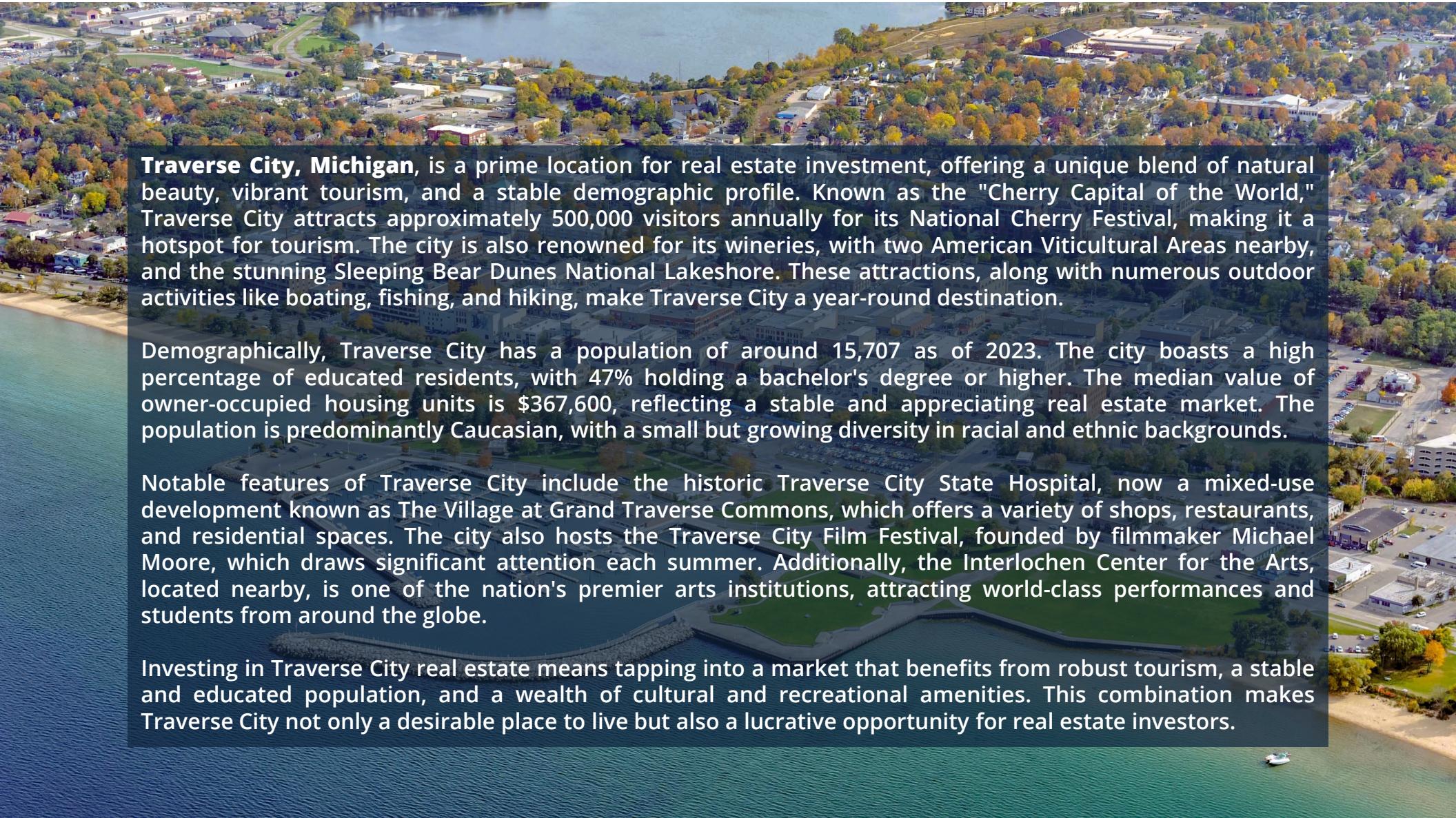
## OFFERING MEMORANDUM

WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN

# 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



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

**JONNA GROUP**  
REAL ESTATE INVESTMENT SERVICES

**Colliers**

# REGIONAL OVERVIEW



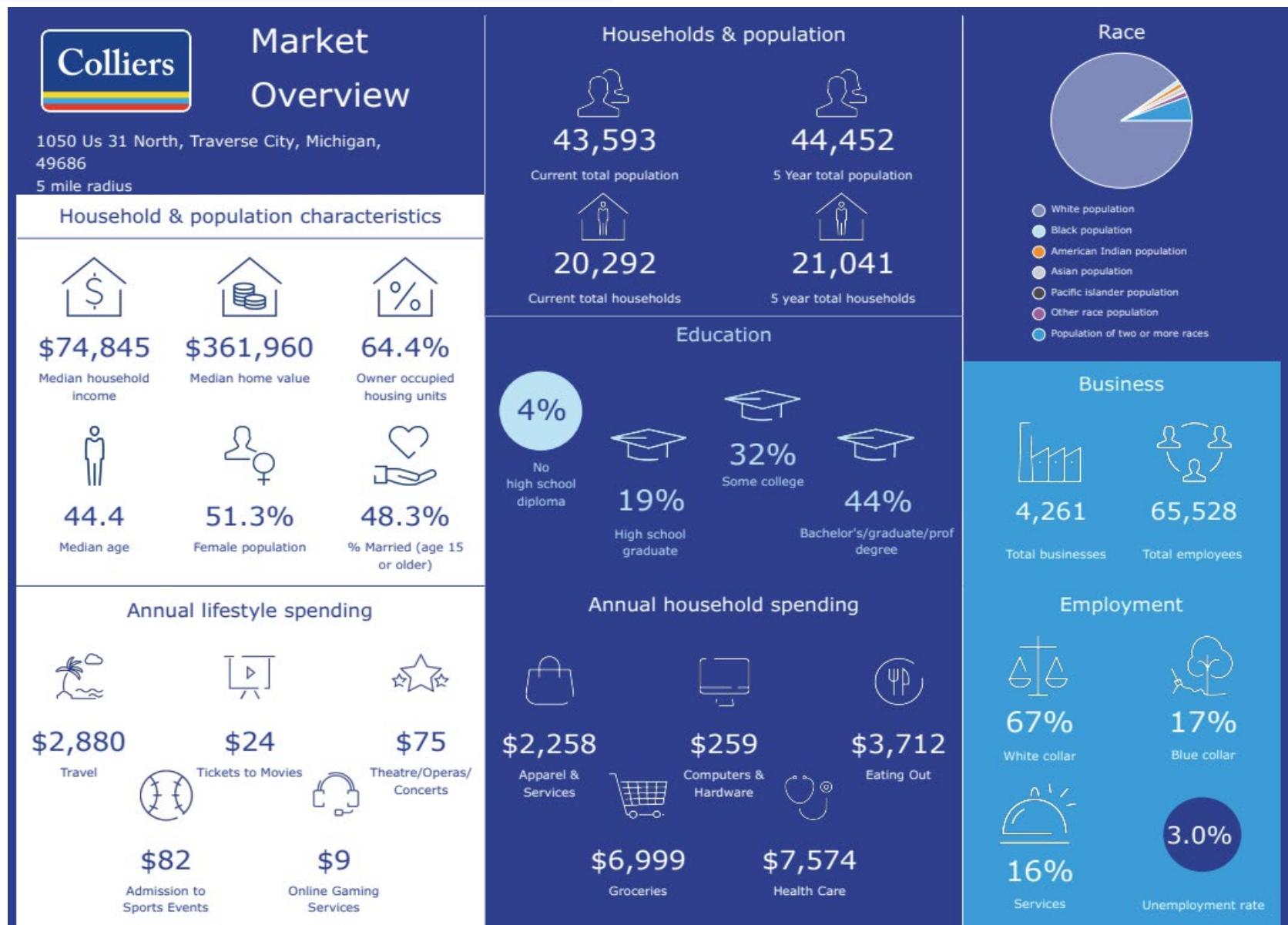
## OFFERING MEMORANDUM

WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN

**JONNA GROUP**  
REAL ESTATE INVESTMENT SERVICES

**Colliers**

# MARKET OVERVIEW



## OFFERING MEMORANDUM

WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN

# 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+

## OFFERING MEMORANDUM

WATERFRONT DEVELOPMENT SITE | TRAVERSE CITY, MICHIGAN



JONNA GROUP  
REAL ESTATE INVESTMENT SERVICES



**Simon Jonna**  
**Executive Vice President**  
248 226 1610  
simon@jonnagroup.com



**Tony Payne**  
**Vice President**  
248 226 1608  
tony@jonnagroup.com

Jonna Group

• 401 S Old Woodward Avenue Suite 425 Birmingham, MI 48009 •  
[jonnagroup.com](http://jonnagroup.com)  
[colliers.com/detroit](http://colliers.com/detroit)



**DISCLAIMER:** This Offering Memorandum contains select information pertaining to the business and affairs of **1050 North US Highway 31, Traverse City, MI** and has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International from sources it deems reliable. Owner, nor their officers, employees, Colliers International or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 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.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.