



Birmingham

Redevelopment Opportunity

101-107 Townsend Street, Birmingham, MI 48009

- Multi-Tenant Retail Plaza
- Zoned B-4 Business Residential – Variety of Allowable Uses
- Located in the heart of downtown Birmingham, MI





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DISCLAIMER

This is a confidential marketing package intended solely for the limited use of Interested Parties in determining their desire to express further interest in the property located at 101 –107 Townsend St, Birmingham, MI 48009 (the “Property”). This package was prepared by Plante Moran Realpoint (“PMR”), on behalf of the owner, Townsend Block, LLC (“Seller”). It contains select basic profile information pertaining to the Property and does not purport to be all-inclusive or contain all the information that Interested Parties may desire. All market analysis projections, and financial projections are provided for general reference purposes only and, therefore, are subject to material variation.

Additional information, documentation and an opportunity to inspect the Property will be made available to qualified Interested Parties. Seller and PMR expect that you will independently evaluate the Property and improvements, and you acknowledge that any information, whether written or oral, including but not limited to, any information in the form of maps, surveys, plats, soil reports, engineering studies, environmental studies, inspection reports, plans, specifications, any and all records or other documents pertaining to the use and occupancy of the Property. The cost and expense of maintenance, operation, or development thereof, and any and all other matters concerning the condition, suitability, integrity, marketability, compliance with the law, or other attributes or aspects of the Property and improvements thereon, are being and shall be furnished to you solely as a courtesy in order to facilitate your examination and investigation of the Property. Seller and PMR have not verified the accuracy of any statements or other information therein contained nor the qualifications of the persons preparing such information, other than what is identified in publicly-disclosed documents.

Seller and PMR disclaim any and all responsibility related to the foregoing and such information provided shall not be deemed to constitute a representation or warranty of Seller or PMR with respect to the accuracy, authenticity, completeness or applicability of the contents thereof, nor shall Seller or PMR be liable for any errors, omissions or inaccuracies therein and no legal commitments or obligations shall arise by reason of this marketing package or any future documents or information provided to you. None of the evaluation material furnished to you will be used by you in any way that is detrimental to Seller or PMR or for any purpose other than the sale of the Property.

Seller and PMR each hereby reserve the right, at their sole discretion, to reject any or all expressions of interest or offer regarding the Property and/or terminate discussions with any entity at any time with or without notice. Seller shall have no legal commitment or obligation to any entity reviewing this marketing package or related material utilized for making an offer to purchase the Property, unless and until such offer is approved by Seller, a written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller and its legal counsel and any condition to Seller obligations thereunder have been satisfied or waived. You hereby acknowledge and agree that neither Seller nor PMR shall be liable for any brokerage commissions or finder’s fees should you engage any third party in analyzing or negotiating the conveyance of the Property.

In this marketing package, certain documents are described in summary form. The summaries do not purport to be complete, nor necessarily accurate descriptions of the full documents involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested Parties are expected to independently review all such documents. Photocopying or other duplication is not authorized.



SECTION 1 | EXECUTIVE SUMMARY



INVESTMENT HIGHLIGHTS



Location

The Property is located in the heart of downtown Birmingham, a vibrant and pedestrian-friendly area known for its premier shopping district with nearly 300 retailers, including a diverse mix of fashion boutiques, restaurants, gift shops, jewelers, salons, spas, antique shops, and art galleries.



Flexible Zoning

Located in the B-4 Business-Residential Zoning District & D2 Overlay Zone, future use of the Property can include multifamily residential, retail, food & beverage establishments, recreational uses & office.



Vertical Redevelopment Opportunity

The B-4 Business-Residential Zoning District allows for a building height of up to 60 feet, or five (5) stories, for residential buildings and four (4) stories for all other uses. All vertical redevelopments are subject to the approval from the City of Birmingham's Planning Department.



INVESTMENT OVERVIEW

The subject property offers a prime redevelopment opportunity in the heart of downtown Birmingham, Michigan. This 13,309 SF property, currently a multi-tenant retail plaza, benefits from favorable B-4 Business-Residential zoning, allowing for diverse uses such as recreational facilities, multi-family residences, and live/work units.

The property's strategic location provides easy access to high-end shops, fine dining, and major thoroughfares, enhancing its appeal for both business and leisure. With a vibrant local economy, this site is ideal for developers looking to capitalize on Birmingham's dynamic market. The area's affluent community and excellent amenities further underscore the investment potential.

PROPERTY FEATURES



THE OFFERING

Plante Moran Realpoint (“PMR”) is proud to exclusively offer for sale, the fee-simple ownership of the below parcels (the “Property”) in Birmingham, Michigan:

- 101-107 Townsend St. Birmingham, MI 48009 | 08-19-36-138-003

PROPERTY LOCATION

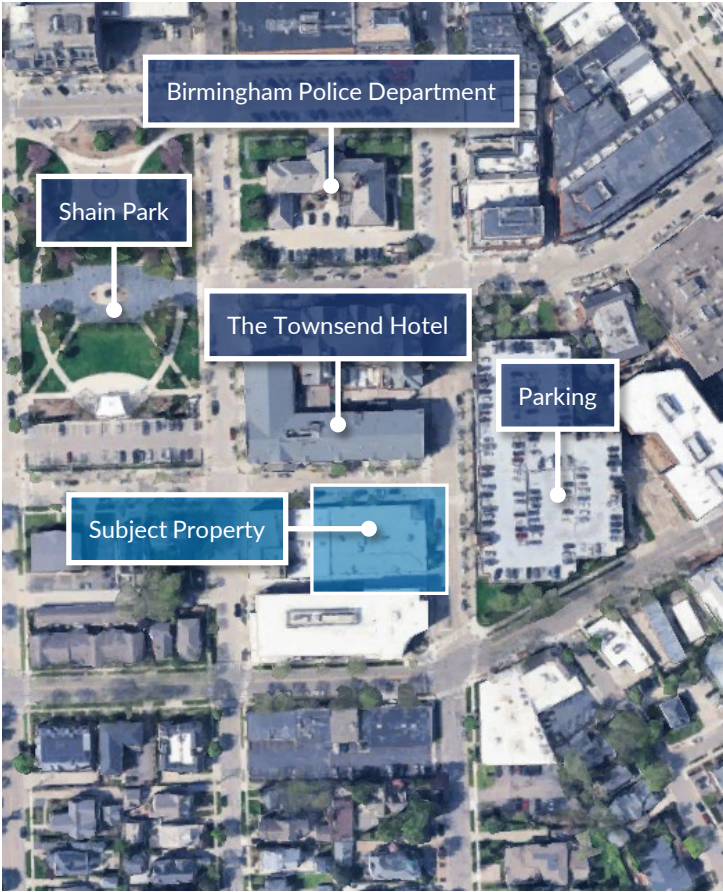
The Property is located in the heart of downtown Birmingham, Michigan, a vibrant area known for its upscale atmosphere. The area features a mix of high-end shops, fine-dining restaurants, and luxury services. The property is situated at the corner of Townsend Street and Pierce Street, just one block west of Old Woodward Avenue, a major thoroughfare in the city. This prime location offers easy access to a variety of amenities and services, making it ideal for both business and leisure activities.

PROPERTY OVERVIEW

The 13,309 SF property features an 11,700 SF multi-tenant retail plaza built in 1968. The Property is currently zoned B-4 Business-Residential District in the D2 Overlay Zone (which allows 2-3 stories). Currently, there are four tenants occupying the building; each has a modified gross lease. The average rent is \$31.01/SF

PROPERTY OPPORTUNITY

The property presents a unique and versatile redevelopment opportunity. Currently operating as a retail plaza, its prime location and favorable zoning ordinance offer the potential for a variety of uses, including recreational facilities, multifamily residences, live/work units, and other commercial uses. This flexibility makes it an ideal investment for developers looking to capitalize on the area's dynamic market and diverse community needs.



Tenant	Occupied SF	Rent/SF/Year
Margos	3,600	\$40.59
Brite Star	2,700	\$30.90
Drip IV	2,700	\$24.50
Kidd Gallery	2,700	\$24.97
Total	11,700	\$31.01

TRANSACTION GUIDELINES

- Sale of the Property shall be “as is, where is, with faults”.
- All environmental conditions existing on and in the Property shall be the responsibility and cost of the purchaser. Demolition cost shall be responsibility and cost of the purchaser.

COMMUNICATION

All communication, document clarification requests and RSVP's for property tours shall be made by email and directed through:

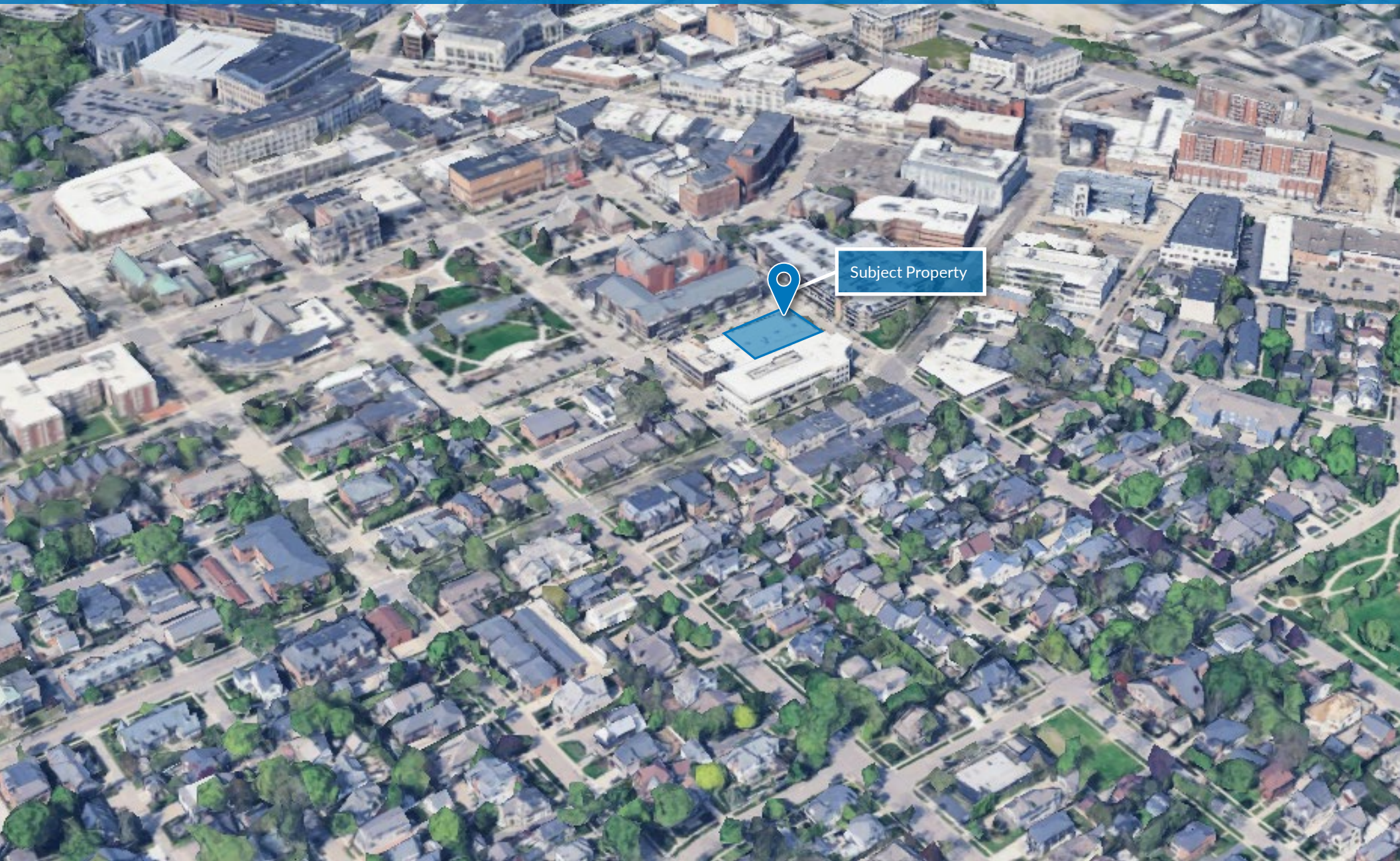
Tony Sorgi
Email: Tony.Sorgi@plantemoran.com

OR

Adam Burgess
Email: Adam.Burgess@plantemoran.com



SECTION 2 | PROPERTY OVERVIEW



PROPERTY OVERVIEW

The property appraised is an 11,700± sf., multi-tenant retail plaza situated on a 13,309± sf. parcel of land located in the City of Birmingham, County of Oakland, State of Michigan.

PROPERTY SUMMARY

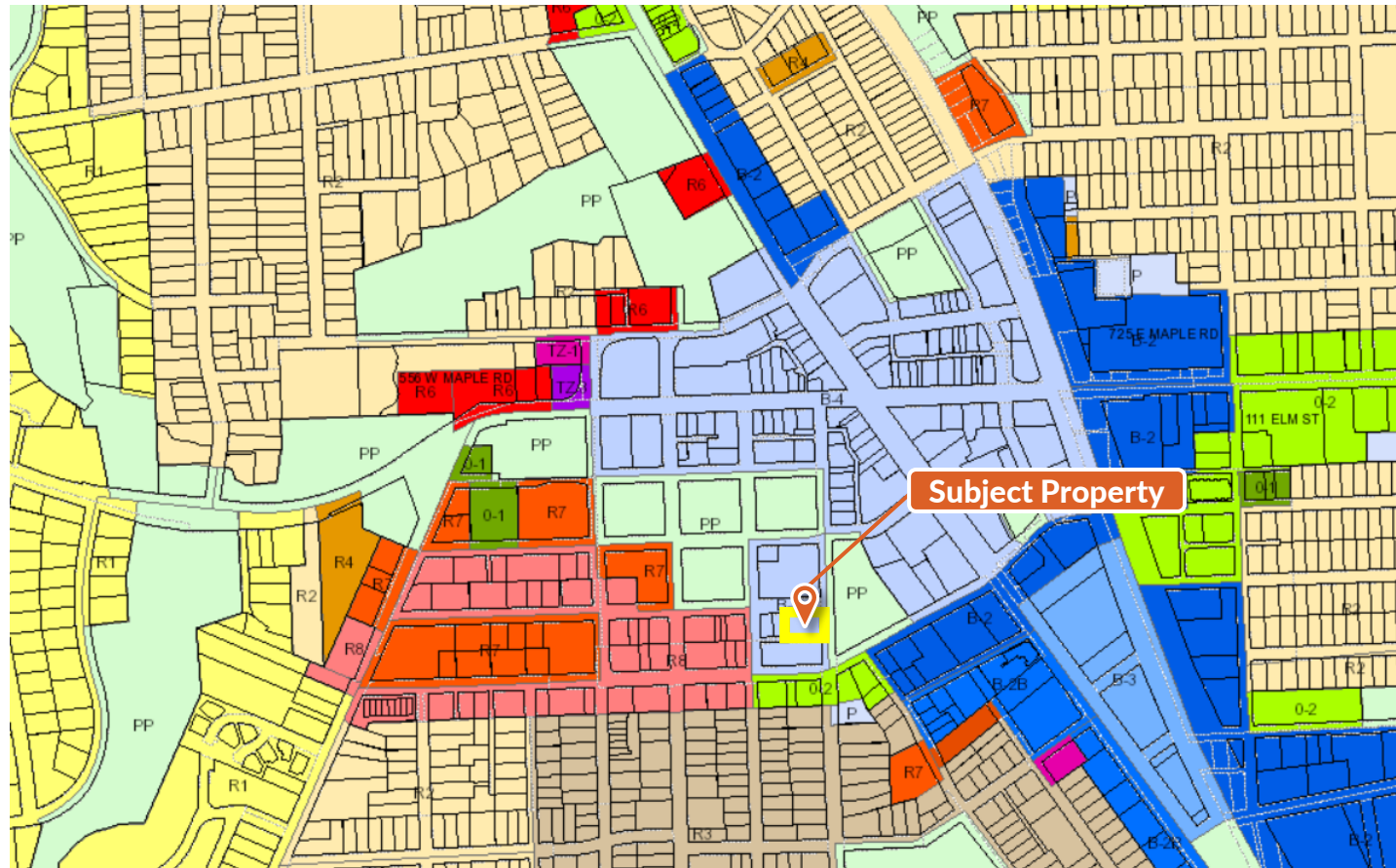
CENSUS TRACT	26125-1532.00
TAX ID #	08-19-36-138-003
PROPERTY TYPE/PRESENT USE	Multi-Tenant Retail Plaza
INTEREST APPRAISED	Leased Fee Interest
ZONING	B-4 Business-Residential District D2 Overlay Zone - Downtown Two or Three Stories
QUALITY OF CONSTRUCTION	Class C, Good
NUMBER OF STORIES	1
FLOOR HEIGHT	14'
YEAR BUILT	1968 – Remodeled Throughout The Years
TOTAL ECONOMIC LIFE	45 Years
EFFECTIVE AGE	20 Years
REMAINING ECONOMIC LIFE	25 Years
LAND TO BUILDING RATIO	1.14:1
CONDITION	The overall condition of the building is good
HIGHEST & BEST USE	As Vacant: Retail/Office or Multi-Family Residential As Improved: Current Retail Plaza Use
PARCEL ID NUMBER	08-19-36-138-003



PROPERTY OVERVIEW - Zoning

BIRMINGHAM ZONING MAP

The Subject Property is zoned as B-4 Business-Residential within the Downtown Birmingham Overlay District D2 Zone. The B-4 Business Residential Zoning District allows for retail, food & beverage, institutional users, and multifamily residential, all subject to the specific design standards of the Downtown Birmingham Overlay District D2 Zone. Multifamily residential is allowed up to three stories in the D2 Zone.



Zoning Districts

0-1	Office
0-2	Office/ Commercial
B-1	Neighborhood Businesses
B-2	General Business
B-2B	General Business
B-3	Office- Residential
B-4	Business- Residential
MX	Mixed Use
P	Parking
PP	Public Property
R1	Single-Family Residential
R1-A	Single-Family Residential
R2	Single- Family Residential
R3	Single-Family Residential
R4	Two-Family Residential
R5	Multiple-Family Residential
R6	Multiple-Family Residential
R7	Multiple- Family Residential
R8	Attached Single-Family
TZ-1	Transition Zone
TZ-3	Transition Zone

PROPERTY OVERVIEW - Zoning

B-4 BUSINESS RESIDENTIAL DISTRICT WITH D-2 OVERLAY

RESIDENTIAL PERMITTED USES

Multiple Family
One Family
Two Family
Live/ Work Unit

COMMERCIAL PERMITTED USES

Bank
Child Care Center
Clothing Store
Department Store
Food Or Drink Establishment
Grocery Store
Drugstore
Dry Cleaning
Flower/ Gift Shop

INSTITUTIONAL PERMITTED USES

School - Private & Private
Social Club
Government Use
Religious Institution

2023 Master Plan Downtown Overlay



MAXIMUM BUILDING HEIGHT

56 feet | 3 Stories (Only for Residential) - D2 Zone
68 feet | 4 Stories (Only for Residential) - D3 Zone

COMMERCIAL PERMITTED USES

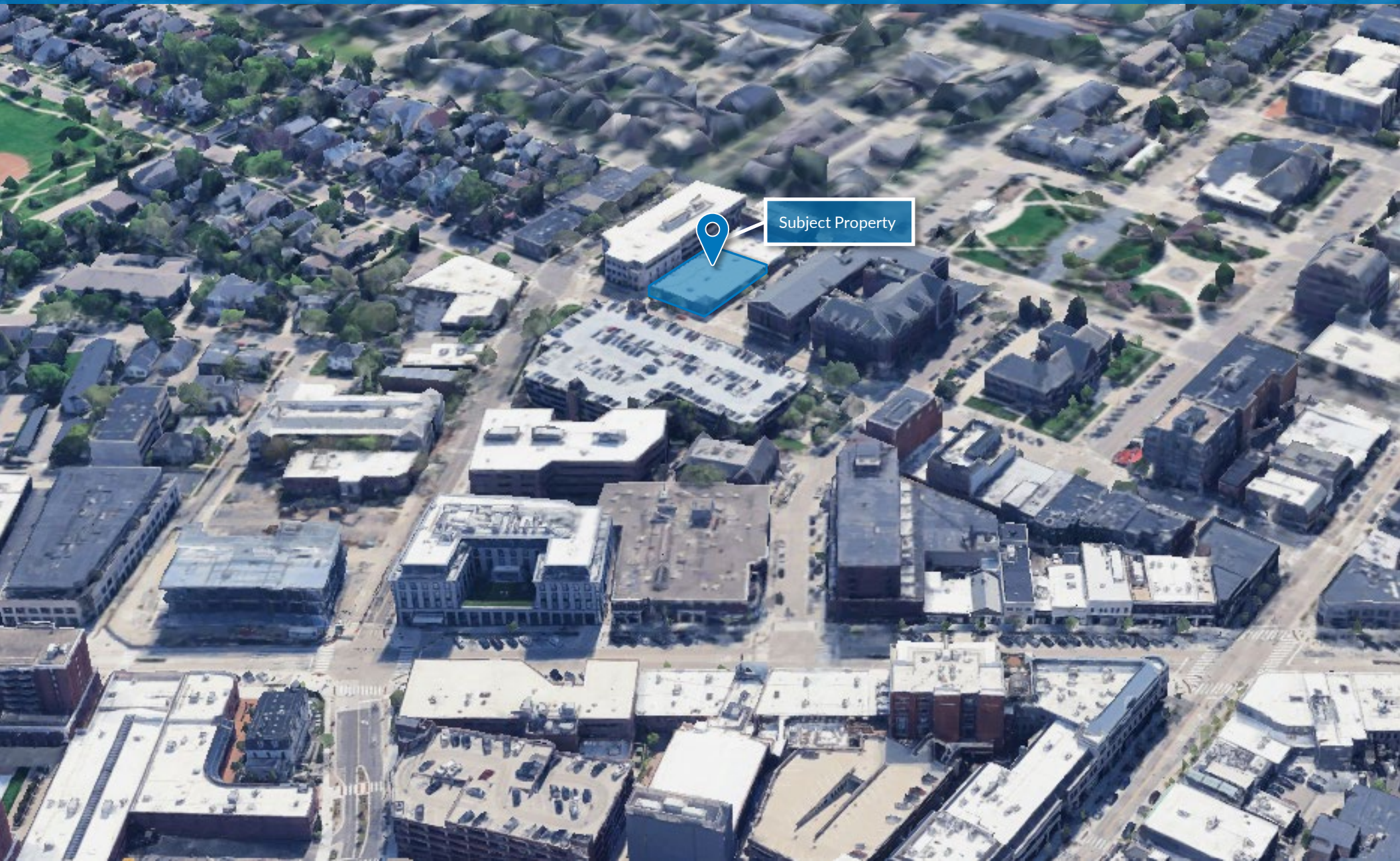
Minimum Floor Area Per Unit	Permitted Uses
	<ul style="list-style-type: none">600 sq ft (efficiency or one bedroom)800 sq ft (two bedroom)1,000 sq ft (three or more bedroom)

PROPERTY PHOTOS

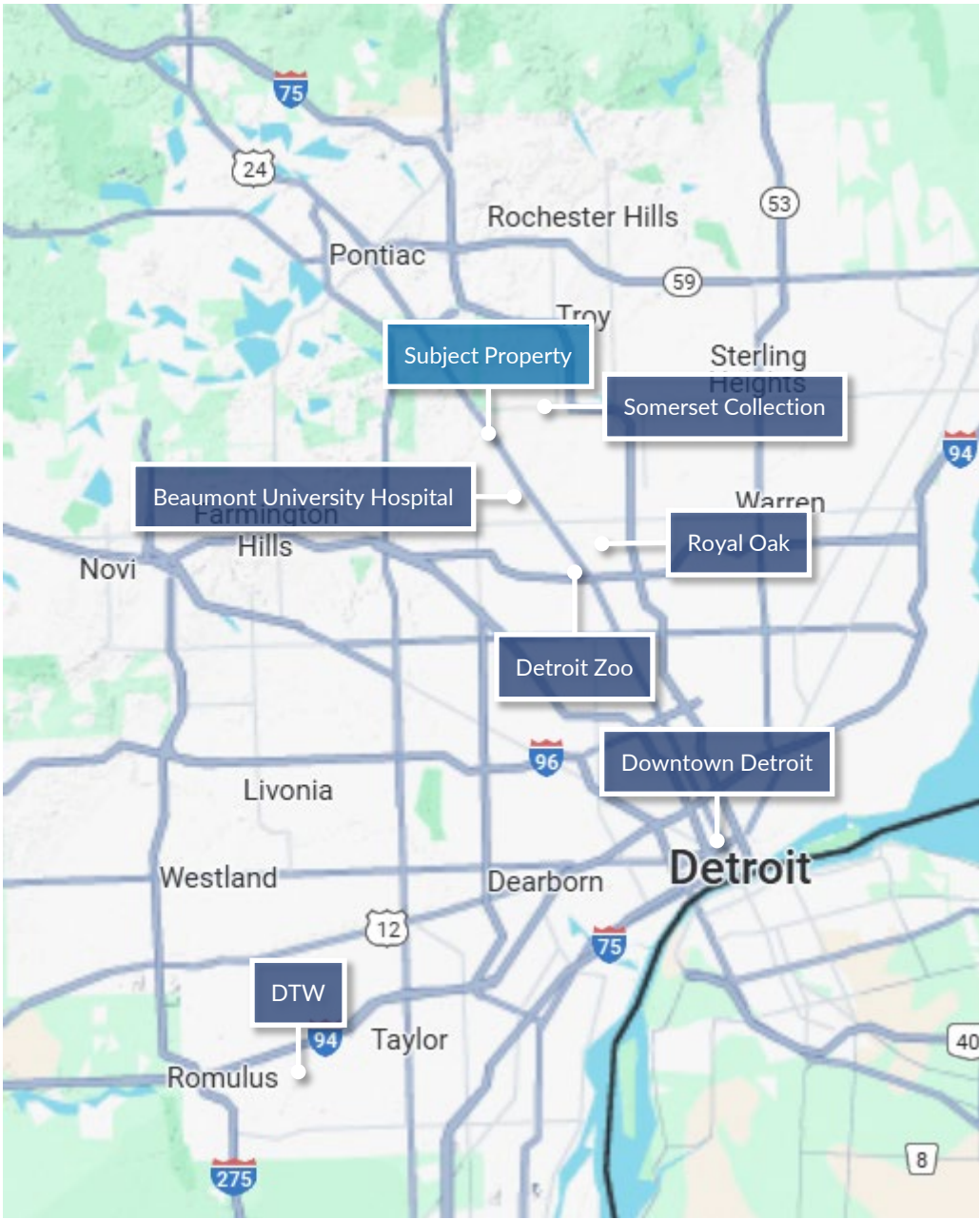




SECTION 3 | PROPERTY LOCATION



PROPERTY LOCATION



The Drive Times below indicate the average time it will take to reach common destinations in Southeast Michigan. Detroit Metropolitan Wayne County Airport is the nearest international airport. Corewell Health William Beaumont University Hospital is the nearest emergency center to the site. I-696 is accessible within twelve minutes of the site, roughly fourteen minutes from the I-75 entrance off of Big Beaver Rd, and an eleven minute drive to Telegraph Rd which allows easy access to various parts of the metro Detroit area.

Additionally, Somerset Collection, a major shopping destination, is just a short drive away, offering a variety of high-end retail stores, dining options, and entertainment. Royal Oak and the Detroit Zoo are conveniently located nearby, hosting a range of entertainment, dining, and shopping options.

MAJOR DESTINATIONS	
Downtown Detroit	22.9 miles 30 minutes
Royal Oak	5.8 miles 15 minutes
Detroit Metropolitan Wayne County Airport (DTW)	29 miles 44 minutes
Beaumont University Hospital	3.4 miles 10 minutes
Somerset Collection	2.5 miles 7 minutes
Detroit Zoo	6.1 miles 15 minutes

PROPERTY LOCATION

THE CITY OF BIRMINGHAM

The City of Birmingham is a vibrant city located in Oakland County, Michigan. It's part of the Detroit Metropolitan area along the Woodward Corridor and is known for its diverse community, excellent schools, accessibility, and thriving business environment. With a population of 21,612 residents, the City has a strong economy with a mix of retail, healthcare, and technical industries while also offering various recreational opportunities, including great parks, trails, and downtown area. Downtown Birmingham is a major shopping destination, featuring a wide range of stores and restaurants. The Birmingham Street Art Fair and Winter Markt are yearly attractions that attract both residents and visitors.

Since 1990, Birmingham has held a stable population between 20,000-21,612 people. The population is not diverse, and most residents possess a bachelors degree or higher. The upscale downtown area has promoted a haven for business headquarters, adding another thriving layer to the Birmingham economy.



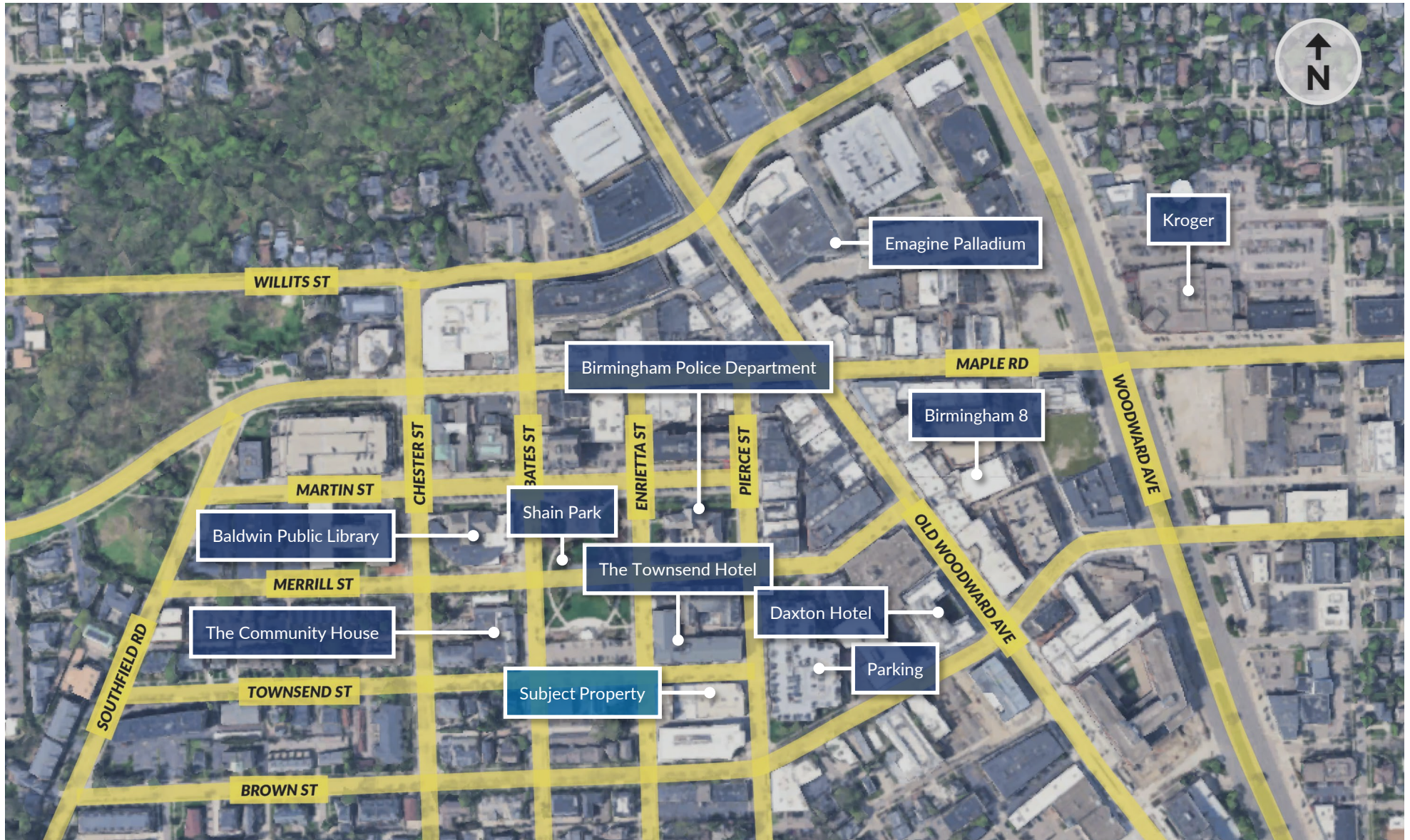
~21,000
Population



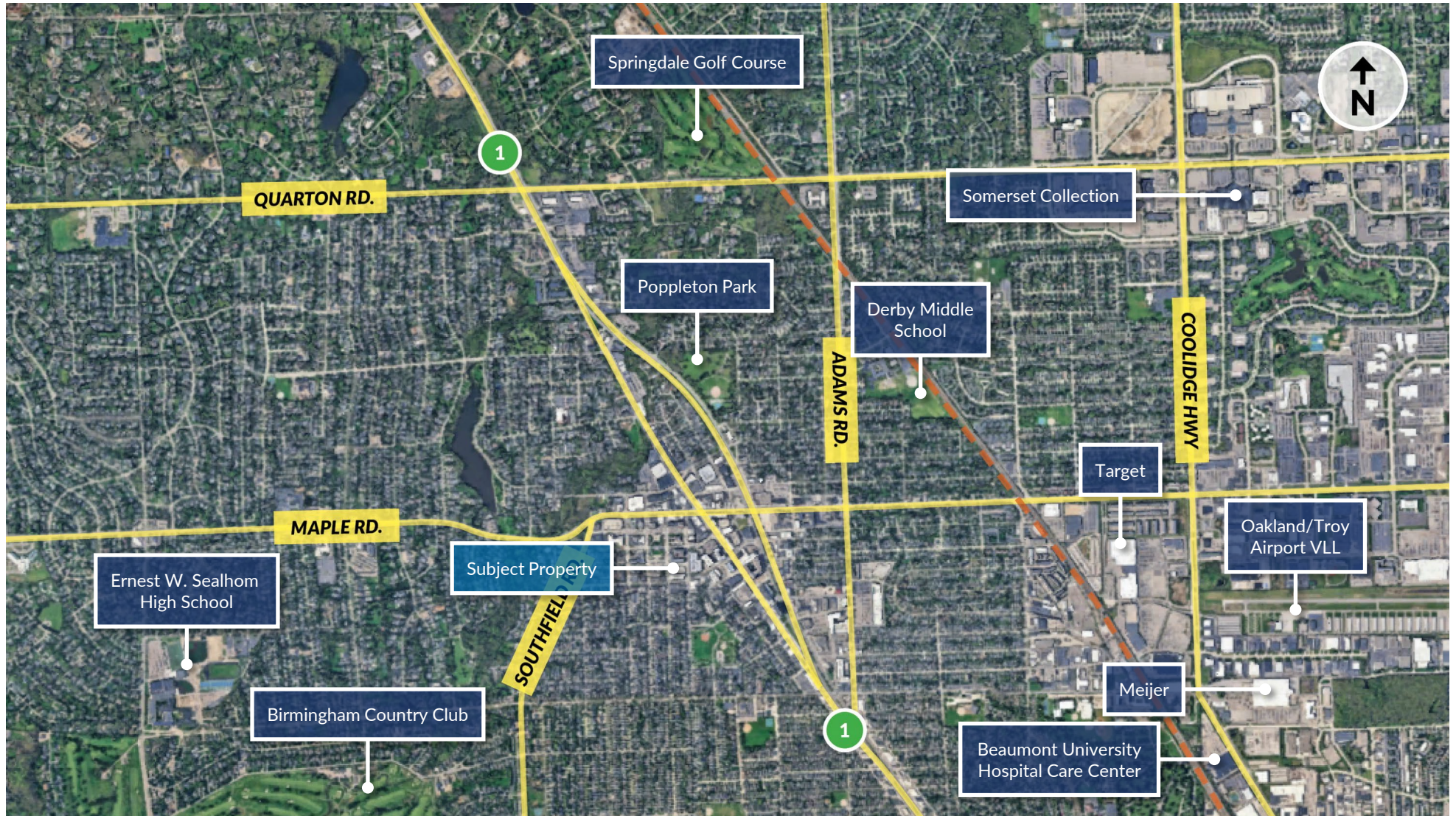
- #3** Best Place to Live in Detroit Area
- #9** Ranked School District in Michigan
- #161** Ranked School District in the Nation



PROPERTY LOCATION



PROPERTY LOCATION



PROPERTY LOCATION

BIRMINGHAM DEMOGRAPHICS



Education

- 1% No High School Diploma
- 5% High School Graduate/GED
- 14% Some college/Associate Degree
- 80% Bachelor's/Grad/Prof Degree



Income

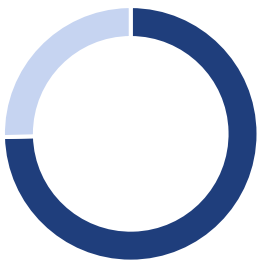
- \$163,082 Median Household Income
- \$99,167 Per Capita Income
- \$874,673 Median Net Worth
- \$3,006,915 Average Net Worth



Employment

- 88.4% White Collar
- 4.7% Blue Collar
- 6.8% Services
- 3.6% Unemployment Rate

Home Ownership

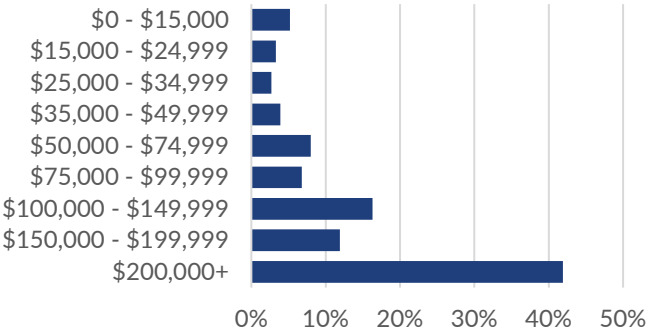


■ Own ■ Rent

KEY FACTS

- ~21,000** Population
- 42.9** Median Age
- 9,611** Households
- \$124,363** Median Disposable Income
- \$656,918** Median Home Value

Household Income

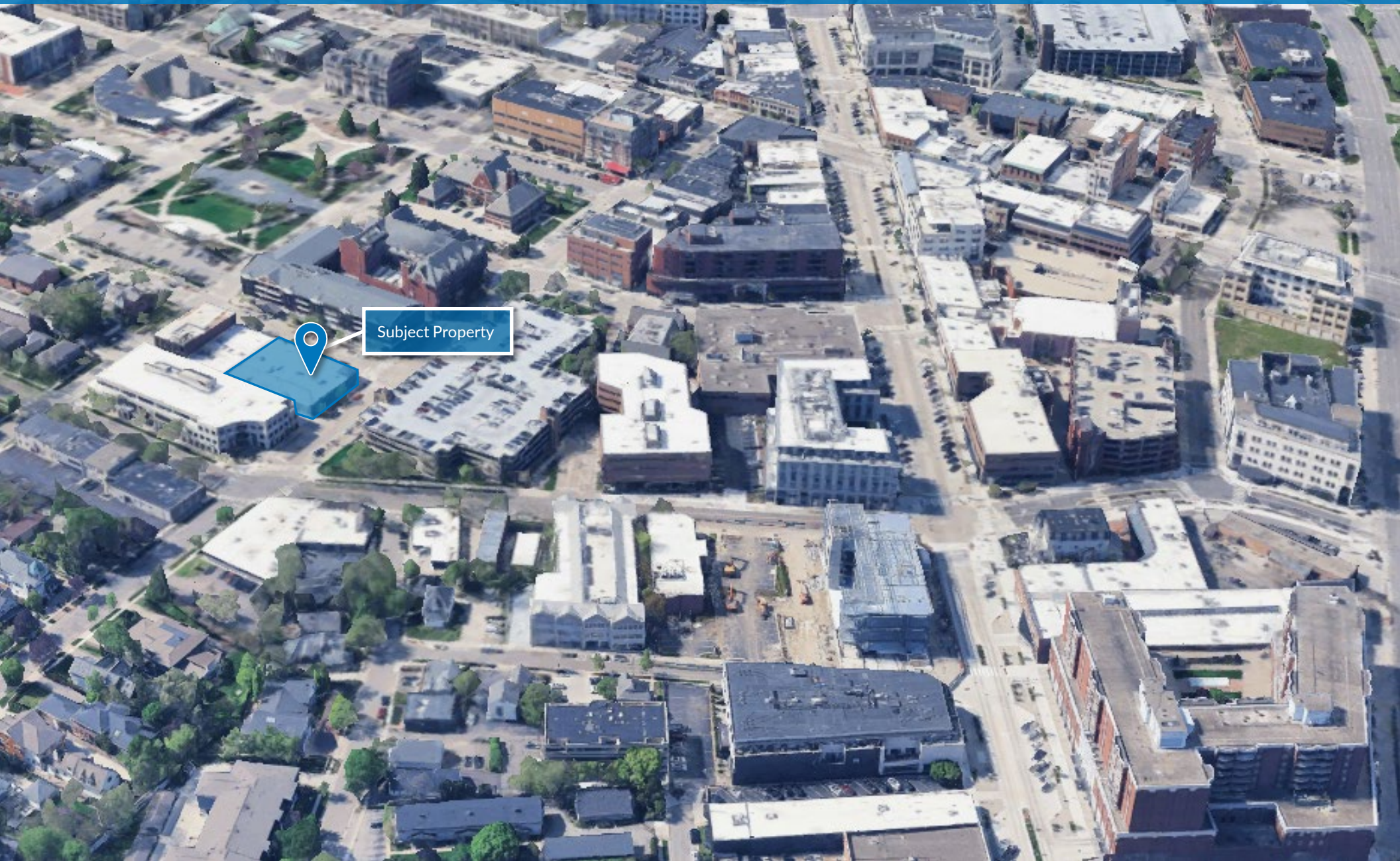


Birmingham is a vibrant and affluent city that attracts a diverse range of residents, from young professionals to established families. Household incomes in Birmingham are generally high, with a significant portion of residents earning over \$200,000 annually. This affluence is evident in the local real estate market, where home values are among the highest in Michigan with a median value of roughly \$657K. The city's excellent school system, numerous parks, and recreational facilities make it an appealing place for families. Additionally, Birmingham's strategic location along the Woodward Corridor and its proximity to Detroit and other major cities make it a convenient choice for commuters. Birmingham is known for its high concentration of white-collar employment (88.4) and a highly educated workforce, with many residents holding bachelor's degrees or higher (80%). As a result, Birmingham continues to experience steady population growth and economic development, making it one of the most desirable communities in the region

Source: ESRI, Data USA



SECTION 4 | MARKET HIGHLIGHTS



MARKET HIGHLIGHTS: *BIRMINGHAM*

MULTIFAMILY RESIDENTIAL

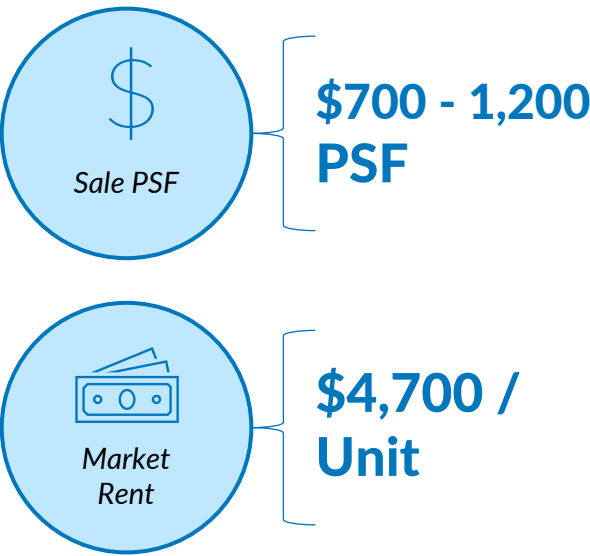
SPACE: 229 Rental Units (Class A & B)

VACANCY: 3.6%

PIPELINE: 154 units under construction

RENT: Average rent per unit across all market rate properties is \$4,700

SALES: New Construction Townhouse & Condominium Sales range from at \$700/SF to \$1,200/SF



Source: CoStar Analytics

RETAIL

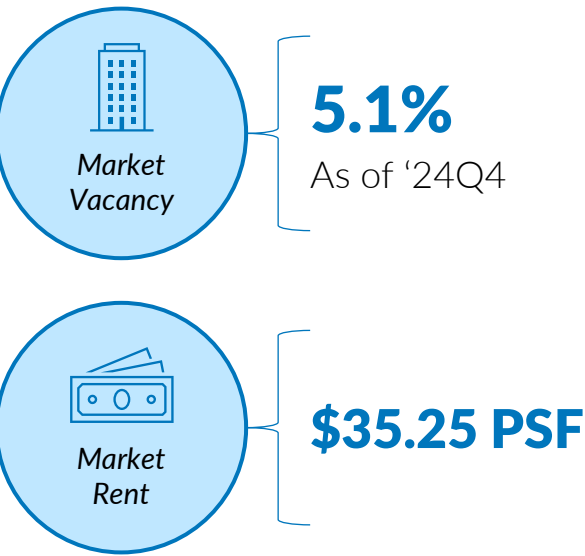
SPACE: 904K SF of Class A & B retail space within Birmingham

VACANCY: 5.1%

PIPELINE: 89,700 SF under construction

RENT: Avg. market rent per SF is \$35.25

SALES: 51,346 SF sold in Birmingham over the last three years at a weighted average price of \$201/SF



OFFICE

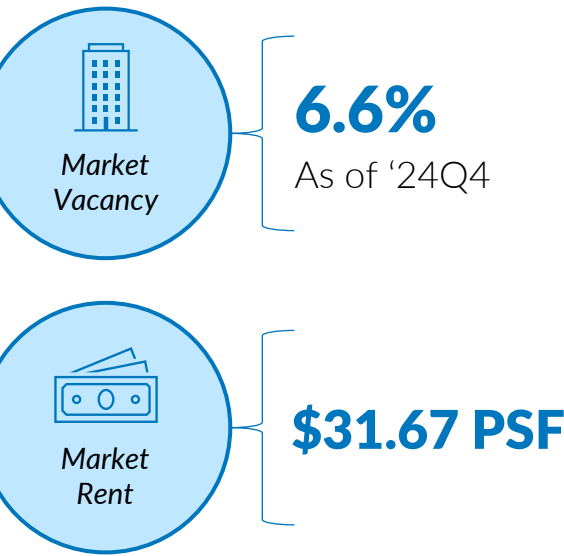
SPACE: 2.7M SF of Class A & B office space within Birmingham

VACANCY: 6.6%

PIPELINE: 52,000 SF under construction

RENT: Avg. market rent per SF is \$31.67

SALES: 647,000 SF sold in Birmingham over the last three years at a weighted average price of \$194/SF



MARKET HIGHLIGHTS: NEW FOR-RENT SUPPLY

Although, the new construction supply has helped fill some demand for housing in Birmingham, it has not fully fulfilled the market demand for rental units as overall vacancy floats around 3.6%. As of Q1 2025, there are two for-rent developments under construction in Birmingham, known as Birmingham Pointe & 370 Brown. 370 Brown is a new mixed-use development that will include residential units, office space anchored by JPMorgan Chase, and rooftop amenities.

YEAR	RESIDENTIAL UNITS DELIVERED
2010-2019	174
2020-Present	55
Under Construction	152
Total	381



Birmingham Pointe

707 S Worth St

152 For-Rent Units

Delivers April 2025

2.03-Acres | 75 Units/Acre



370 Brown

370 Brown St

28 For-Rent Units

Delivers Spring 2026

0.48-Acres | 58 Units/Acre

MARKET HIGHLIGHTS: NEARBY FOR-RENT SUPPLY

Throughout downtown Birmingham, a similar luxury, multi-family asset type can be seen throughout the Residential Business District surrounding Woodward Ave. A ground floor retail component or enclosed parking is a standard across all assets. Vertically, 4-over-1 or 5-over-1 floor plates are typically the most common, allowing for 30 to 70+ residential units per building plus amenity space for residents, such as gyms, pools, study rooms & package rooms. These units typically have the lowest vacancy within Birmingham as young residents seek to live in a thriving suburb of Metro Detroit with great walking aspects.

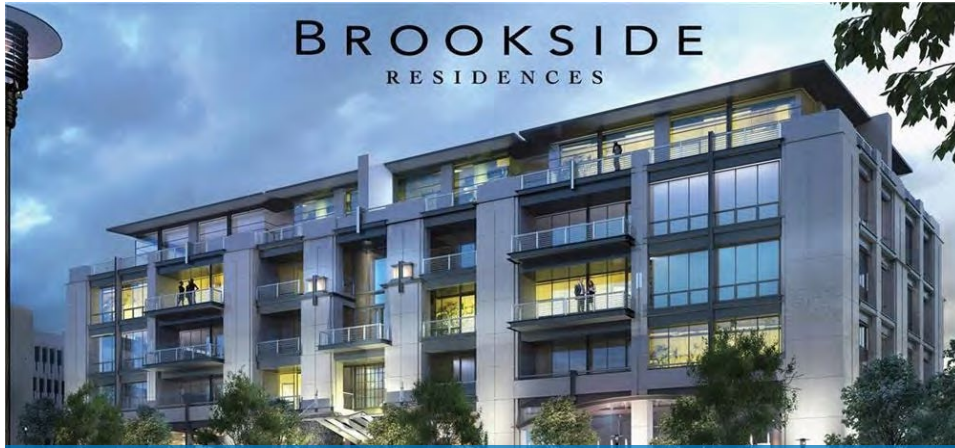


Unit Type	Avg SF	Avg Rent	\$/SF
1 Bedroom	824	\$3,756	\$4.61
2 Bedroom	1,401	\$5,767	\$4.32

Source: CoStar Analytics

MARKET HIGHLIGHTS: NEARBY FOR-SALE SUPPLY

The new construction condominium market in Birmingham, Michigan is quite active and diverse, offering a variety of options ranging from luxury units to more affordable choices. Many new condos are located in desirable areas close to downtown Birmingham, providing easy access to shopping, dining, and entertainment. These condos often come with modern amenities such as open floor plans, high-end finishes, fitness centers, and concierge services. Recent sale prices of new construction condos in Birmingham have shattered records across the State of Michigan, including the below buildings:



Brookside Residences

369 N Old Woodward Ave, Birmingham, MI

Built in 2020

27 For-Sale Units

Unit Sizes Range From 2,200 SF to 3,500 SF

Sale Price Range from \$745/SF - \$1,233/SF



Westbrow

525 W Brown St, Birmingham, MI

Built in 2021

8 For-Sale Units

3,400 SF

Sale Price Range from \$500/SF - \$600/SF



FOR MORE INFORMATION CONTACT:

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