

FOR SUB-GROUND LEASE

1209 & 1213 S University Ave | Ann Arbor, MI



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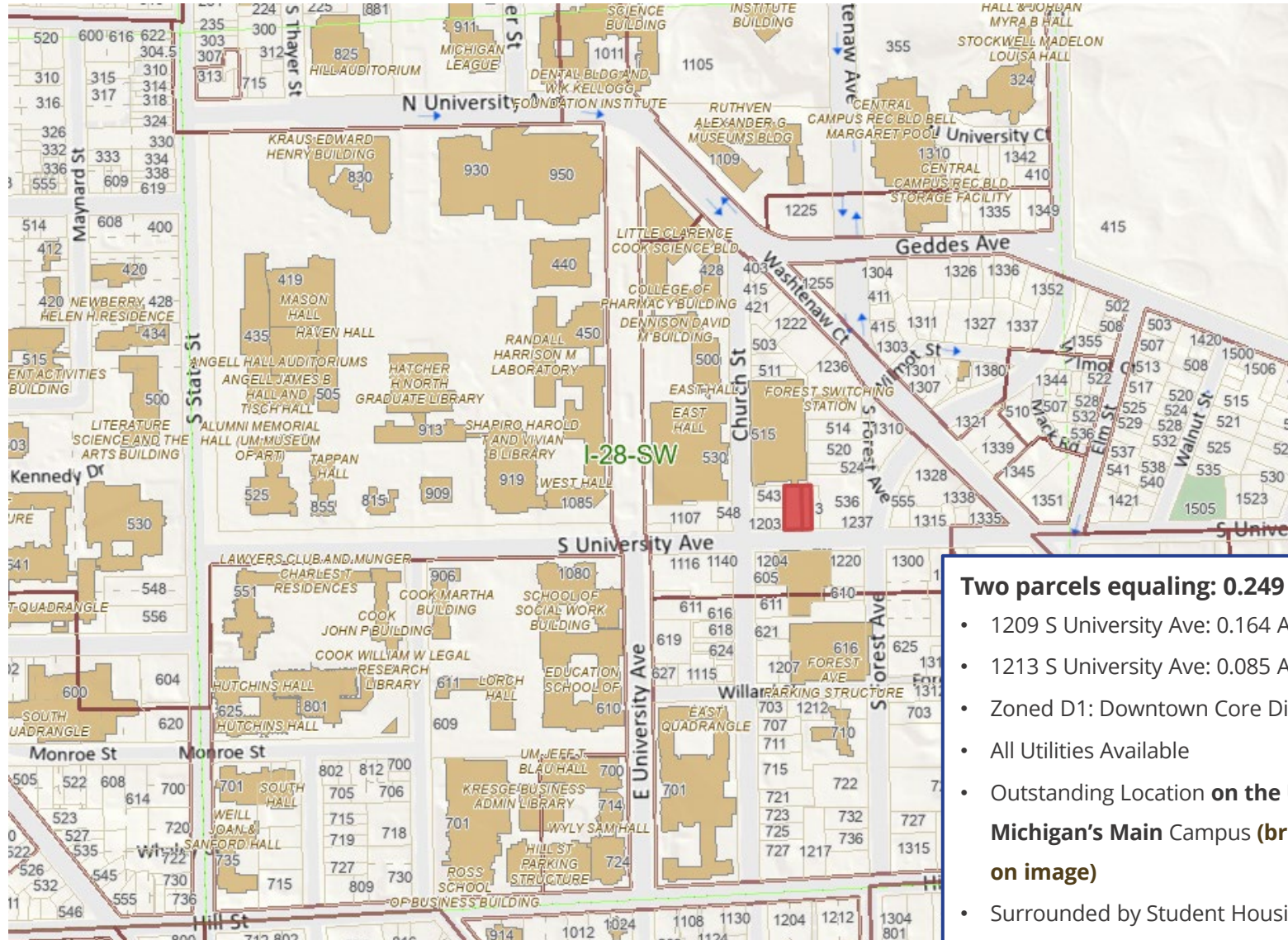
Colliers | Ann Arbor
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Ann Arbor, MI 48103
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Property Details

1209 & 1213 S University Ave | Ann Arbor, MI



- Two parcels equaling: 0.249 Acres**
- 1209 S University Ave: 0.164 Acres
 - 1213 S University Ave: 0.085 Acres
 - Zoned D1: Downtown Core District
 - All Utilities Available
 - Outstanding Location **on the University Of Michigan's Main Campus (brown buildings on image)**
 - Surrounded by Student Housing, Established Retail, Public Parking, and Nearby Downtown Ann Arbor

Property Details

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Ground Lease Assumption

Two Ground Leases Available for Assumption

- Ground Leases may not be assumed separately
- Expiration Date: 2116, if all options are taken
- Option to purchase: 2066
- Subordination not permitted

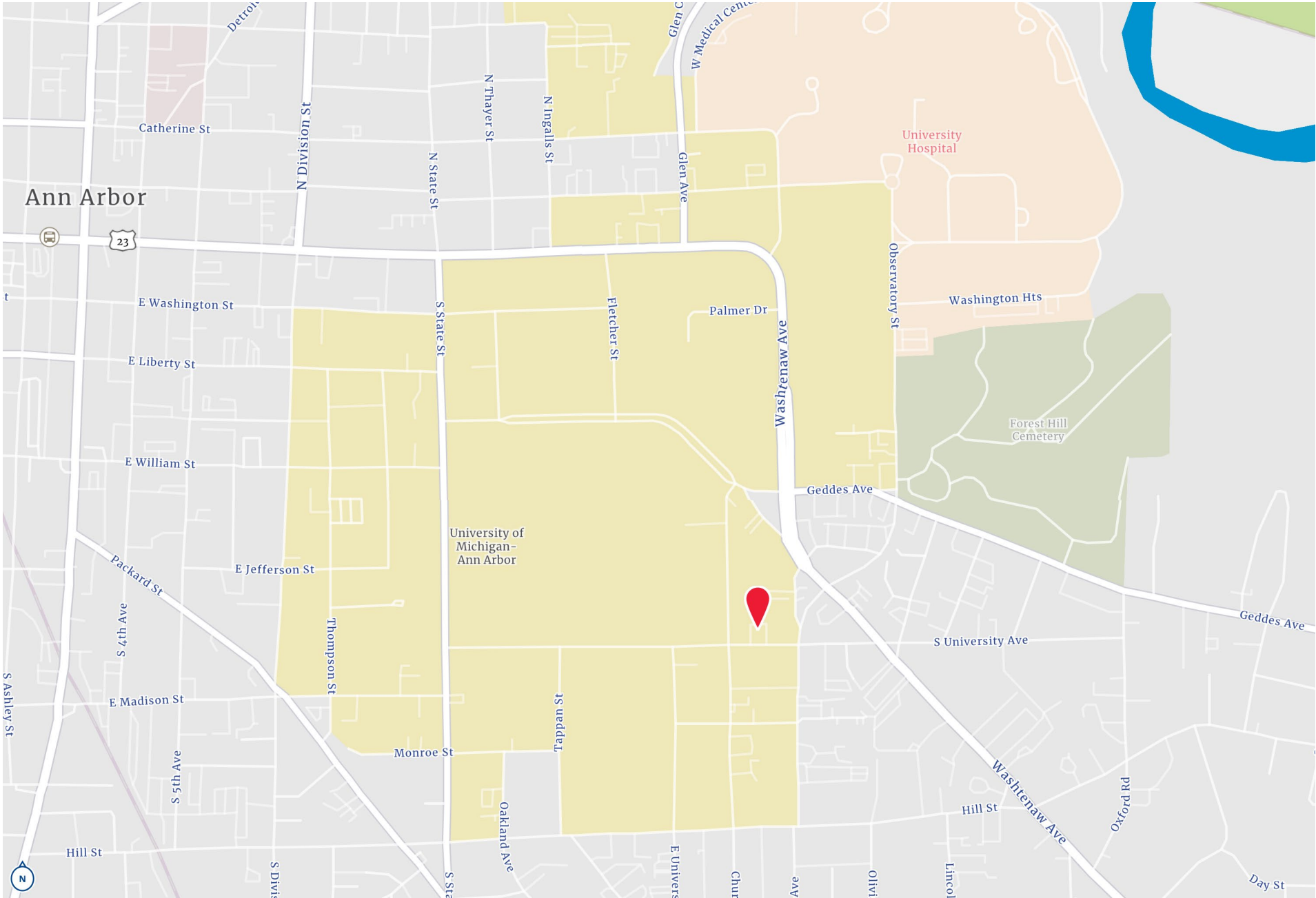
Two Assumption Pricing & Terms Available

1. Six Million Six Hundred Twenty Thousand (\$6,620,000) Dollars
 - Annual Ground Lease Payment: Two Hundred Fourteen Thousand Five Hundred (\$214,500) Dollars, NNN
 - Annual Ground Lease Payment shall increase every five (5) years commencing in 2026
2. Three Million (\$3,000,000) Dollars
 - Annual Ground Lease Payment: Four Hundred Thirty-Two Thousand (\$432,000) Dollars, NNN
 - Annual Ground Lease Payment shall increase every five (5) years commencing in 2026

Additional information and a copy of the ground leases are available with an executed confidentiality agreement and approval by the sublessor.

Location

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D1: Downtown Core District Zoning

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This district is intended to contain the downtown's greatest concentration of development and serves as a focus for intensive pedestrian use.

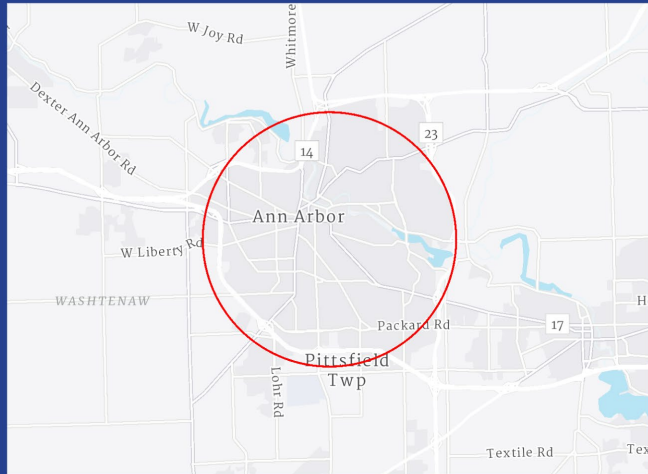
PRIMARY USE		PRIMARY USE		PRIMARY USE	
Permitted Uses					
Dwelling, Multi-Family	P	Indoor or Outdoor Recreation	P	Transit Center or Depot	P
Fraternities, Sororities, & Student Co-op Housing	P	Restaurant, Bar, Food Service	P	Data Processing & Computer Center	P
Museum, Art Gallery	P	Retail Sales	P		
Library	P	Veterinary, Kennel, Animal Boarding	P		
Adult/Child Care Center	P	Bank, Credit Union	P		
Nursing Care Facility	P	Office, General, Medical, Dental	P		
Hotel	P	Medical Laboratory	P		

Demographics

1209 & 1213 S University Ave | Ann Arbor, MI

Demographic Trends & Key Indicators

1209 S University Ave, Ann Arbor, Michigan, 48104, 3 mile radius



117,394	47,644	2.14	28.1	\$76,345	\$427,047	111	67	56
Population	Households	Avg size household	Median age	Median household income	Median home value	Wealth index	Housing affordability	Diversity index

Mortgage indicators



\$11,980

Avg spent on mortgage & basics



33.6%

Percent of income for mortgage

Population by generation



4.1%

Greatest gen: born 1945/earlier



14.4%

Baby boomer: born 1946 to 1964



12.7%

Generation x: born 1965 to 1980



24.8%

Millennial: born 1981 to 1998



39.4%

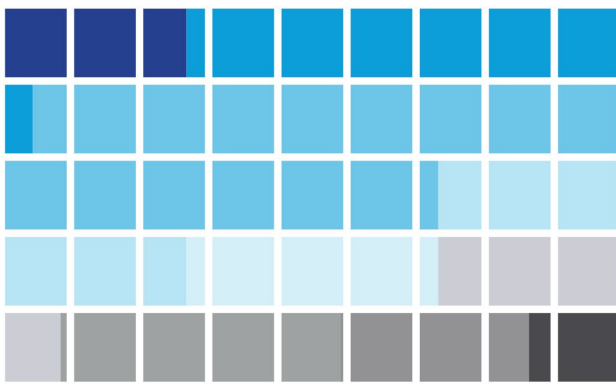
Generation z: born 1999 to 2016



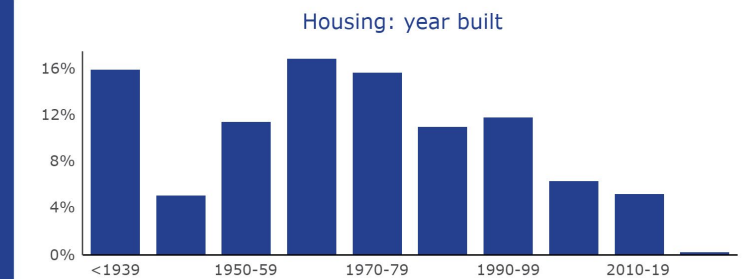
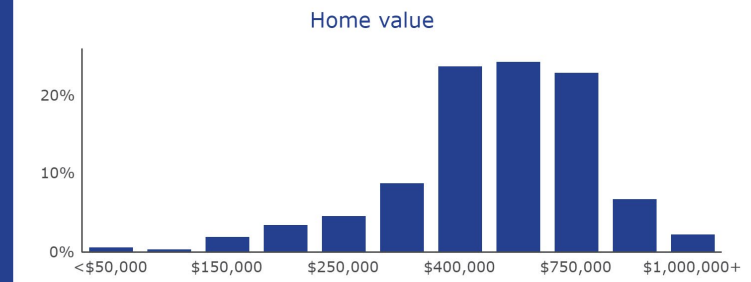
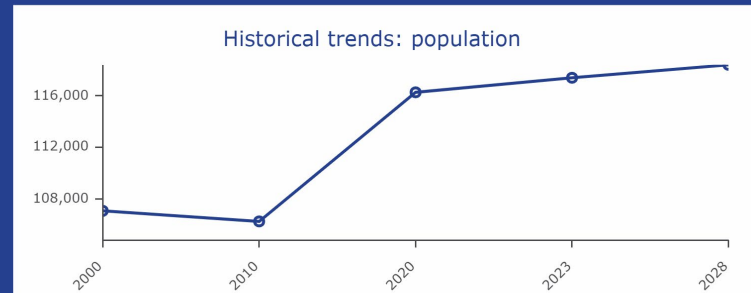
4.5%

Alpha: born 2017 to present

Population by age



Age 0-9 (%)	(6%)	Age 10-19 (%)	(15%)	Age 20-29 (%)	(33%)
Age 30-39 (%)	(12%)	Age 40-49 (%)	(8%)	Age 50-59 (%)	(8%)
Age 60-69 (%)	(9%)	Age 70-79 (%)	(6%)	Age 80+ (%)	(3%)



U.S. Census Bureau, Esri forecasts for 2023 and 2028, Esri Vintage 2023 Time Series

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