



# INVESTMENT OPPORTUNITY FOR SALE

333 W Grandview Pkwy, Unit 1, 2, & 5 (Ste 110, 111, & 302)

## executive summary



333 W Grandview Pkwy | Traverse City, MI 49684

<b>SALE PRICE:</b>	\$4,990,000
<b>CAP RATE:</b>	8.5%
<b>NOI:</b>	\$424,300
<b>LOT SIZE:</b>	1.65 ACRES
<b>BUILDING SIZE:</b>	16,186 SF
<b>BUILDING CLASS:</b>	A
<b>YEAR BUILT:</b>	2000
<b>RENOVATED:</b>	2017
<b>ZONING:</b>	D-3
<b>MARKET:</b>	TRAVERSE CITY
<b>SUB MARKET:</b>	DOWNTOWN
<b>CROSS STREETS:</b>	GRANDVIEW PKWY & HALL STREET

### PROPERTY OVERVIEW

Here is a unique Investment Opportunity to own a portion of Traverse City's premier mixed-use Class A Professional property, the Harbour View Centre building. Located directly across from West Grand Traverse Bay, the units are uniquely designed with unobstructed views of the water, some with private balconies. Located just on the edge of the Warehouse District, it is only a minutes walk to downtown. The site provides ample on-site parking for the buildings tenants and customers, which include anchor tenants Independent Bank and Merrill Lynch.

The sale includes 3 condominium units, Units 1 & 2 located on the 1st floor (Independent Bank) and Unit 5 located on the 3rd floor (Merrill Lynch) of the building. The NOI and CAP Rate is an average of the base rents over the terms of the leases.

### PROPERTY HIGHLIGHTS

- Class A Professional Mixed-Use Building
- Ample Private Parking - 160 spaces
- Unobstructed views of West Grand Traverse Bay

KEVIN ENDRES, PE, SIOR | Owner | Broker | 231.929.2955 | kendres@threewest.com



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# INVESTMENT OPPORTUNITY BUILDING FOR SALE

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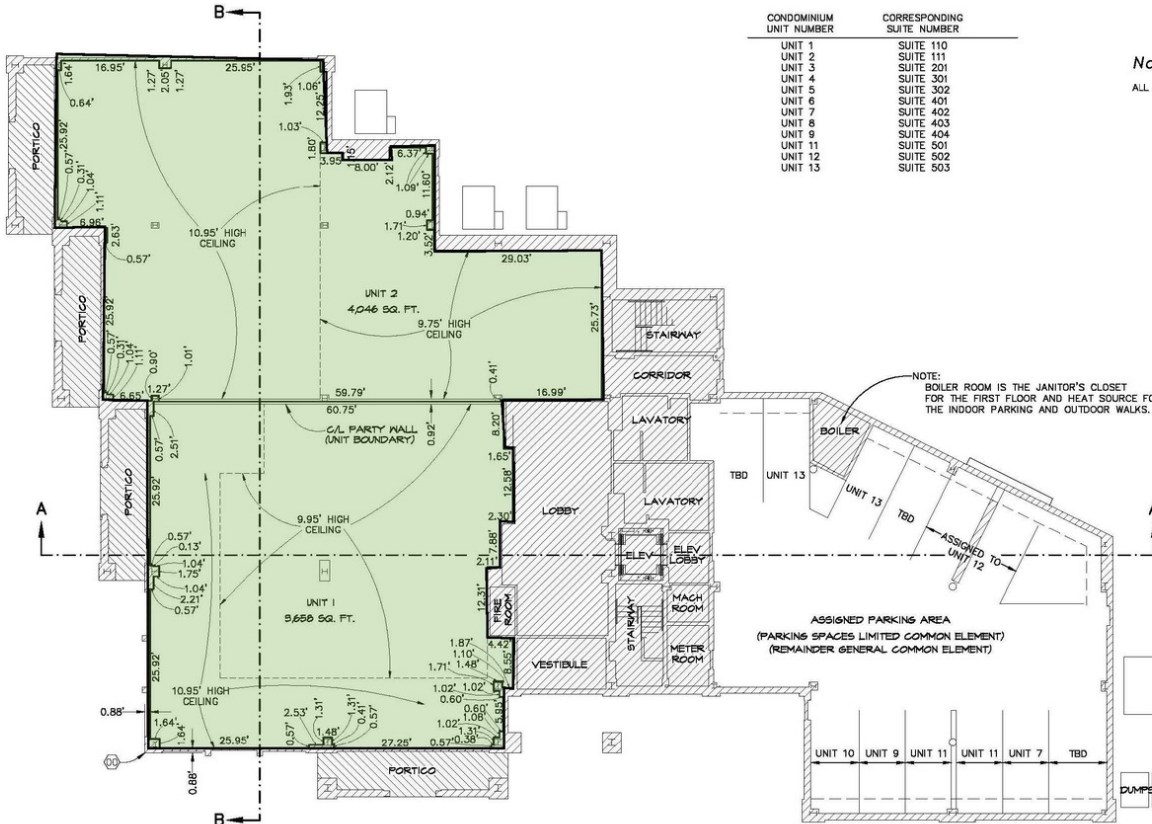
## HARBOUR VIEW CENTRE CONDOMINIUM FIRST FLOOR PLAN

Note: All Units Must Be Built  
ALL ANGLES ARE RIGHT ANGLES UNLESS OTHERWISE NOTED

CONDOMINIUM UNIT NUMBER	CORRESPONDING SUITE NUMBER
UNIT 1	SUITE 110
UNIT 2	SUITE 111
UNIT 3	SUITE 201
UNIT 4	SUITE 301
UNIT 5	SUITE 302
UNIT 6	SUITE 401
UNIT 7	SUITE 402
UNIT 8	SUITE 403
UNIT 9	SUITE 404
UNIT 11	SUITE 501
UNIT 12	SUITE 502
UNIT 13	SUITE 503

### LEGEND

- INTERIOR LIMITED COMMON BOUNDARY
- COORDINATE POINT
- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- TBD TO BE DETERMINED



FIRST FLOOR PLAN

SCALE: 1/8"=1'-0"



NOTE: UNITS 1 AND 2 ARE AS-BUILT AS OF FEBRUARY 19, 2003.

\* SHEET 5



CRAIG J. PULLEN  
PROFESSIONAL SURVEYOR  
LICENSE NO. 4001039095  
GOSLING CZUBAK ENGINEERING SCIENCES, INC.  
1280 BUSINESS PARK DRIVE  
TRAVERSE CITY, MICHIGAN 49686-8607

PROPOSED DATED MARCH 18, 2021  
JOB NO. 2021431001.01

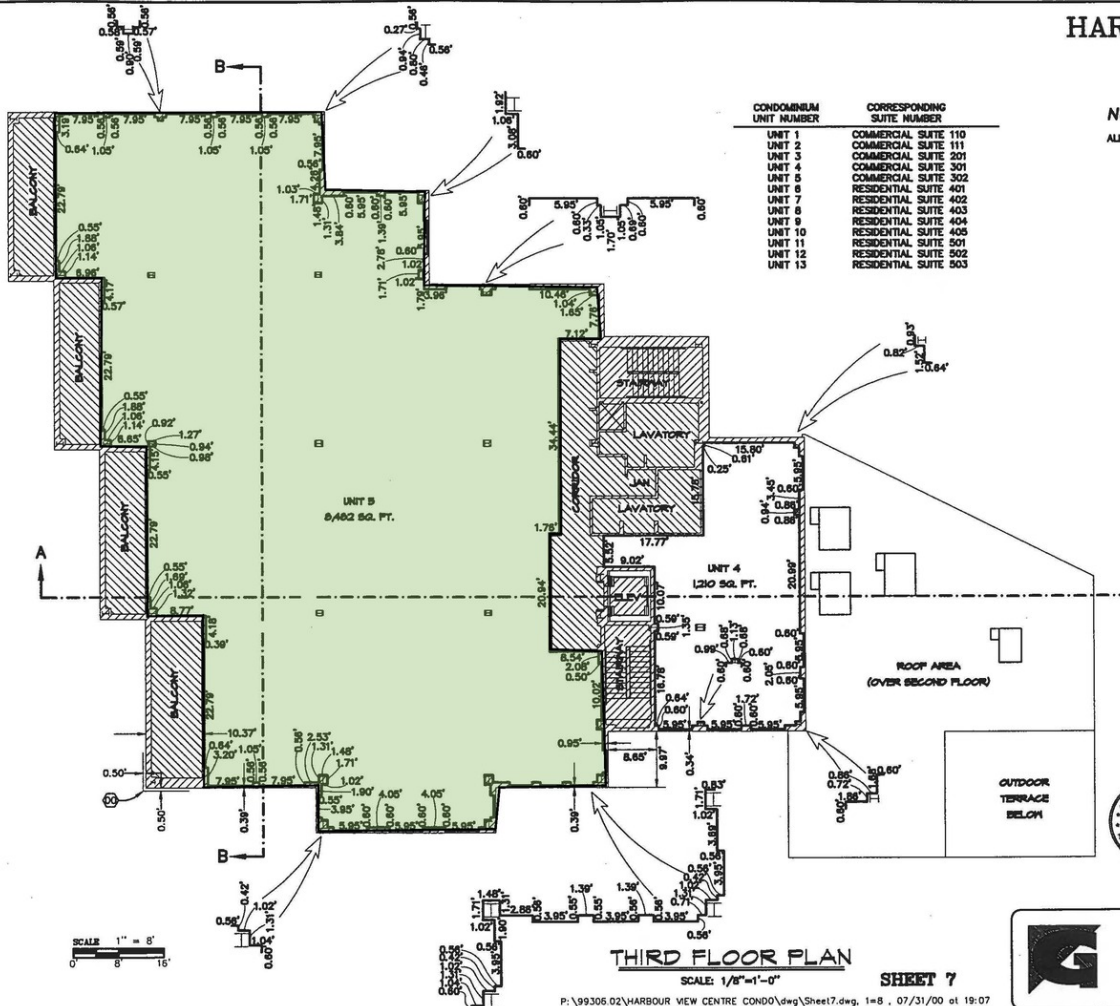
**Gosling Czubak**  
engineering sciences, inc.  
Engineers • Surveyors  
Environmental Services

1280 Business Park Drive  
Traverse City, MI 49686-8607  
231-945-9191  
800-969-1982  
Fax: 231-941-4603

PA:2021431001.001;CAD:Detail;C30(Survey);Sheet 5.dwg Tab: Model Scale: 1"=12' Saved on: 03/18/21, 8:34am Plotted by: adrianek 03/18/21, 8:35am

First Floor - Units 1 & 2

KEVIN ENDRES, PE, SIOR // Owner | Broker // 231.929.2955 // kendres@threewest.com



### HARBOUR VIEW CENTRE CONDOMINIUM THIRD FLOOR PLAN

*Note: All Units Must Be Built*  
ALL ANGLES ARE RIGHT ANGLES UNLESS OTHERWISE NOTED

CONDOMINIUM UNIT NUMBER	CORRESPONDING SUITE NUMBER
UNIT 1	COMMERCIAL SUITE 110
UNIT 2	COMMERCIAL SUITE 111
UNIT 3	COMMERCIAL SUITE 201
UNIT 4	COMMERCIAL SUITE 301
UNIT 5	COMMERCIAL SUITE 302
UNIT 6	RESIDENTIAL SUITE 401
UNIT 7	RESIDENTIAL SUITE 402
UNIT 8	RESIDENTIAL SUITE 403
UNIT 9	RESIDENTIAL SUITE 404
UNIT 10	RESIDENTIAL SUITE 405
UNIT 11	RESIDENTIAL SUITE 501
UNIT 12	RESIDENTIAL SUITE 502
UNIT 13	RESIDENTIAL SUITE 503

- LEGEND**
- INTERIOR LIMITED COMMON BOUNDARY
  - ⊙ COORDINATE POINT
  - ▨ GENERAL COMMON ELEMENT
  - ▩ LIMITED COMMON ELEMENT
  - JAN JANITOR'S CLOSET LIMITED COMMON ELEMENT

JOHN F. KORR JR.  
PROFESSIONAL SURVEYOR  
LICENSE NO. 24600  
GOSLING CZUBAK ENGINEERING SCIENCES, INC.  
1280 BUSINESS PARK DRIVE  
TRAVERSE CITY, MICHIGAN 49688-8807  
PROPOSED DATED MARCH 14, 2000



**Gosling Czubak**  
engineering sciences, inc.  
Engineers • Surveyors  
Environmental Services

1280 Business Park Drive  
Traverse City, MI 49686-8607  
231-946-9191  
800-968-1052  
Fax: 231-941-4603

**THIRD FLOOR PLAN**  
SCALE 1/8"=1'-0" **SHEET 7**

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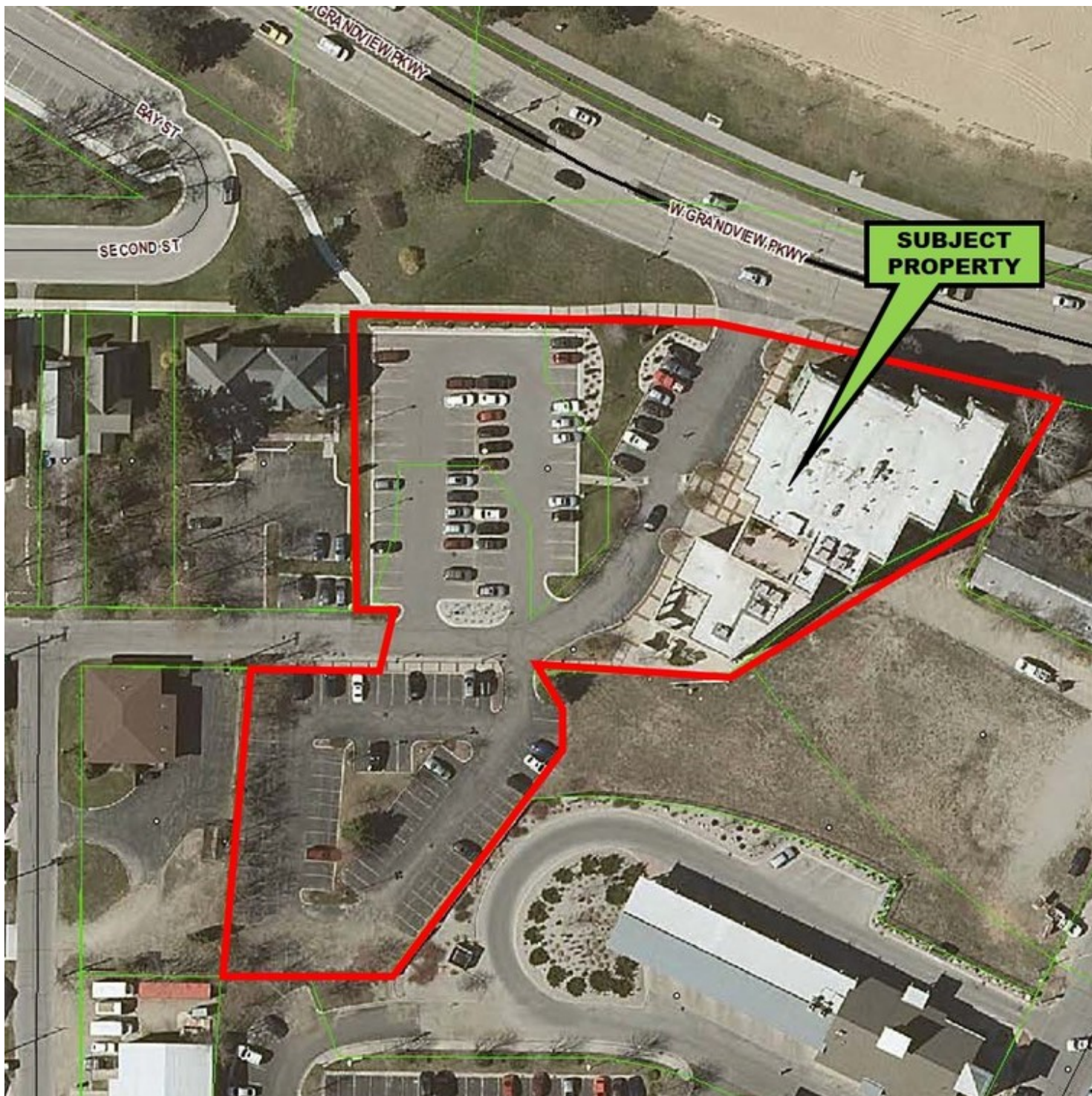
Third Floor - Unit 5

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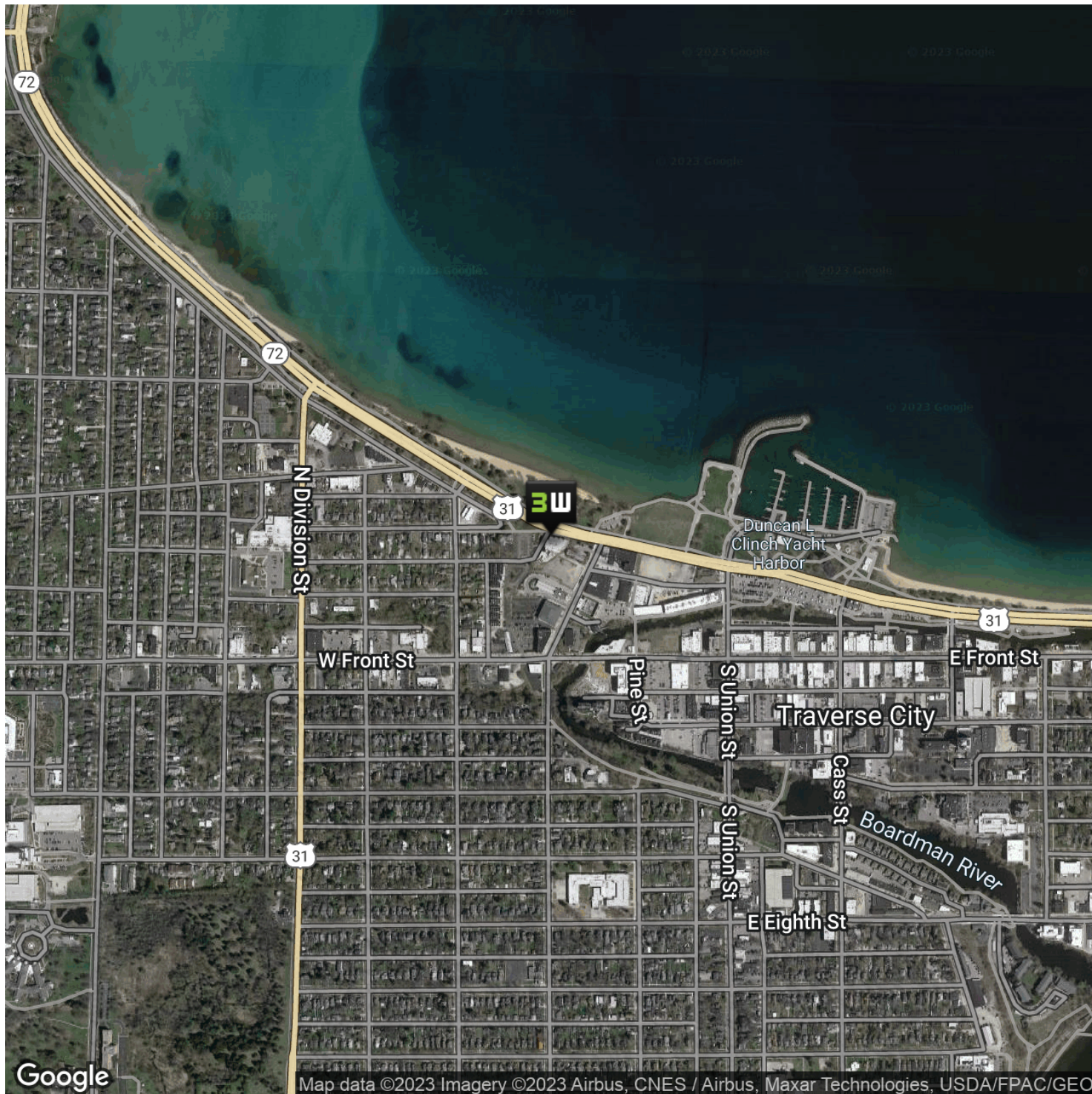
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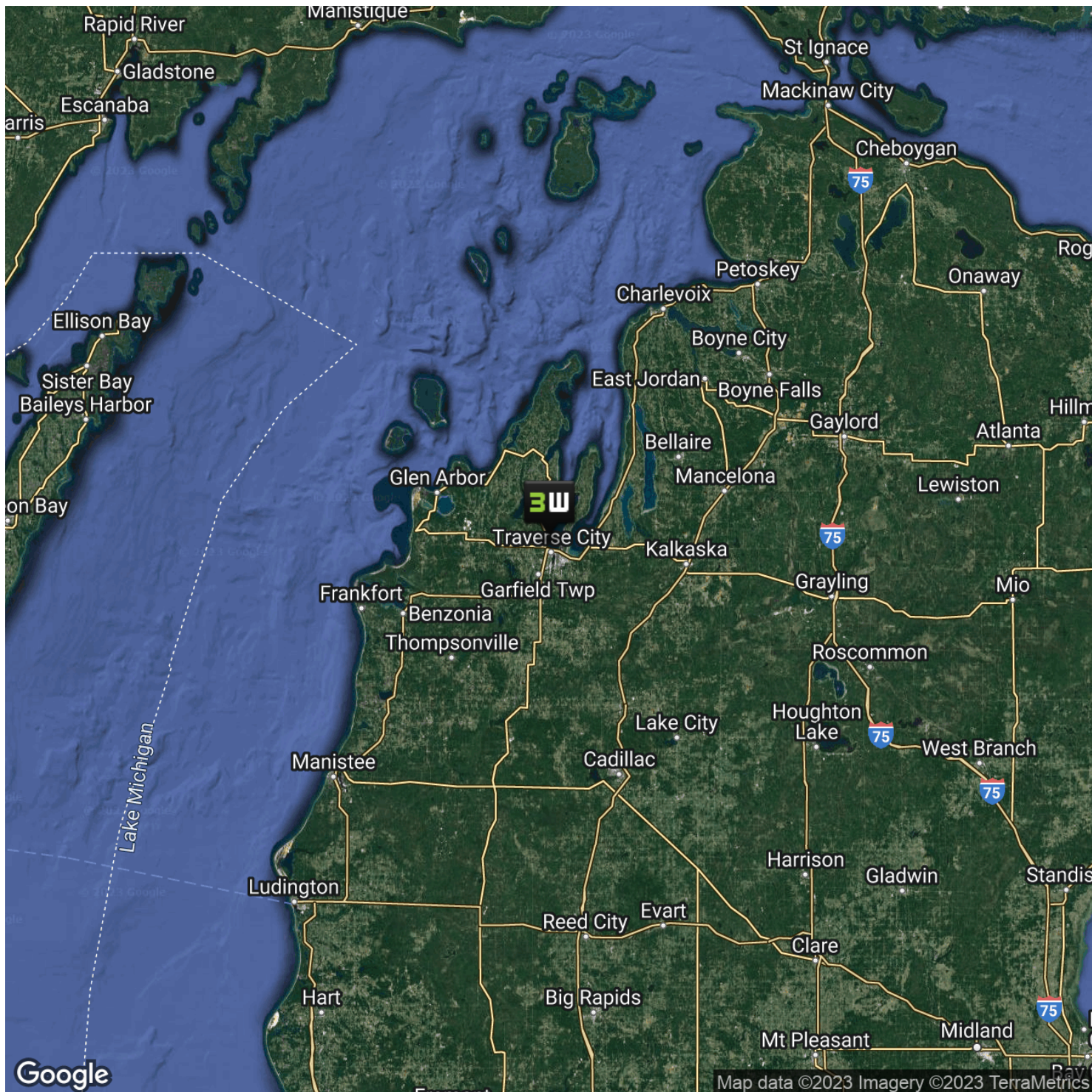


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**Accolades**

**Traverse City**  
TRUE NORTH

*Greatest Midwest Town*  
**Midwest Living**

*Top 100 Best Small Towns*  
**Livability.com**

*25 Best Small US Cities to Spend the Weekend*  
**Thrillist**

*Must See American Cities*  
**Horizon Travel Magazine**

*Top 20 Best Small Towns to Visit*  
**Smithsonian.com**

*Destination on the Rise*  
**TripAdvisor**

*Up-and-Coming Food City*  
**Condé Nast Traveler**

*14 Best Beach Towns in America*  
**Thrillist**

*One of 5 Midwestern Small Towns to Visit Now*  
**Fodor's**

*One of Seven Top Wine Regions to Watch*  
**Touring & Tasting**

*One of America's Favorite Towns*  
**Travel + Leisure Magazine**

*America's Most Scenic Waterside Drives*  
**Travel + Leisure Magazine**

*Michigan's Three Best Beach Towns*  
**Coastal Living**

*Top 10 Things for Families to Do in Michigan*  
**Trekaroo.com**

*Top 7 Beer Destinations in North America*  
**The Travel Channel**

*One of America's five top foodie towns*  
**Bon Appetit**

*Sleeping Bear Dunes National Lakeshore: "The Most Beautiful Place in America"*  
**Good Morning America viewers**

*Top Midwest Travel Spots*  
**TripAdvisor**

*Top 10 Places to Enjoy Local Wines*  
**USA Today**

*One of 3 Emerging Beer Towns*  
**Draft Magazine**

*25 Coolest Midwest Vacation Spots*  
**Midwest Living**

*Ten Great Boating Towns*  
**BoatUS Magazine**

*Top 10 Beach Towns in America*  
**AOL Travel News**

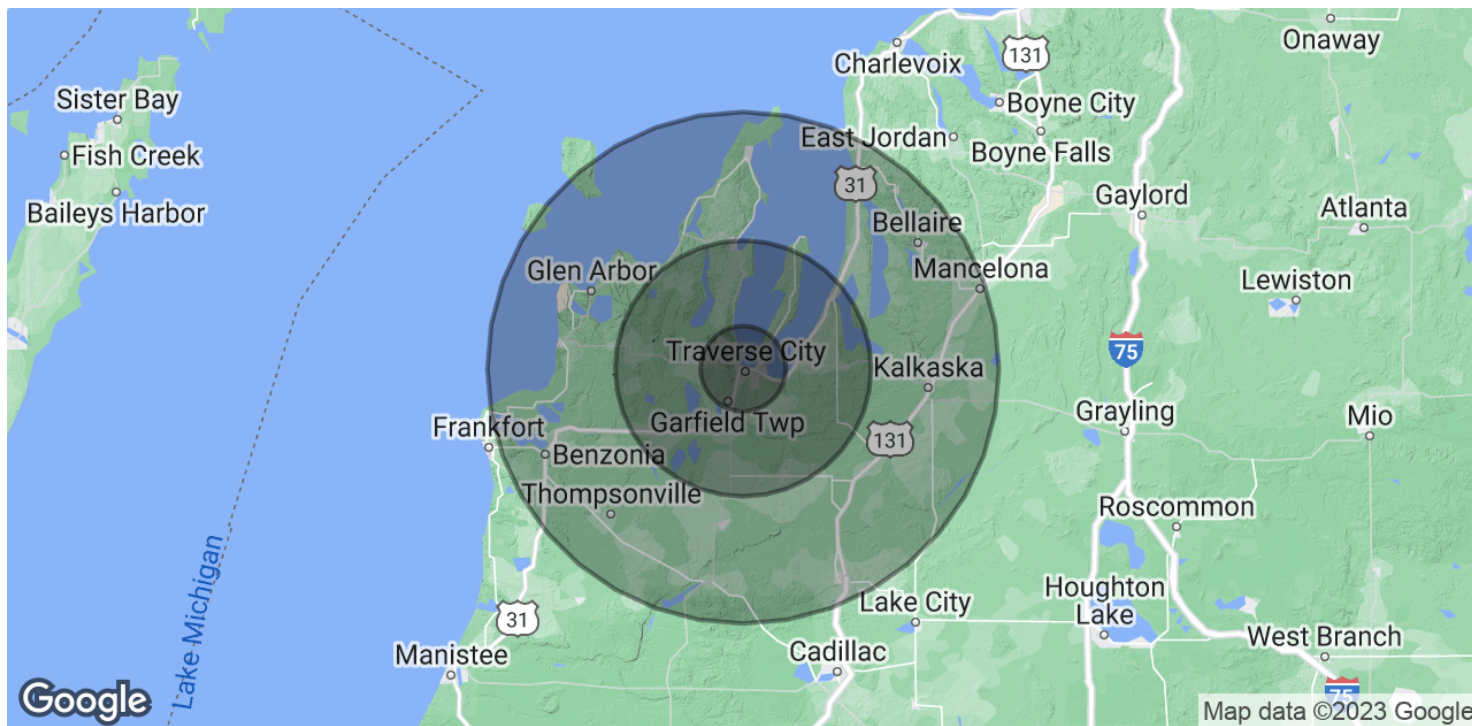
**TraverseCity.com**

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POPULATION	5 MILES	15 MILES	30 MILES
Total Population	39,979	107,344	172,725
Average Age	44.1	44.5	45.5
Average Age (Male)	41.5	43.1	44.2
Average Age (Female)	47.1	46.3	47.0
HOUSEHOLDS & INCOME	5 MILES	15 MILES	30 MILES
Total Households	19,781	53,126	99,095
# of Persons per HH	2.0	2.0	1.7
Average HH Income	\$72,607	\$71,963	\$57,700
Average House Value	\$266,500	\$262,148	\$246,389

\* Demographic data derived from 2020 ACS - US Census

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