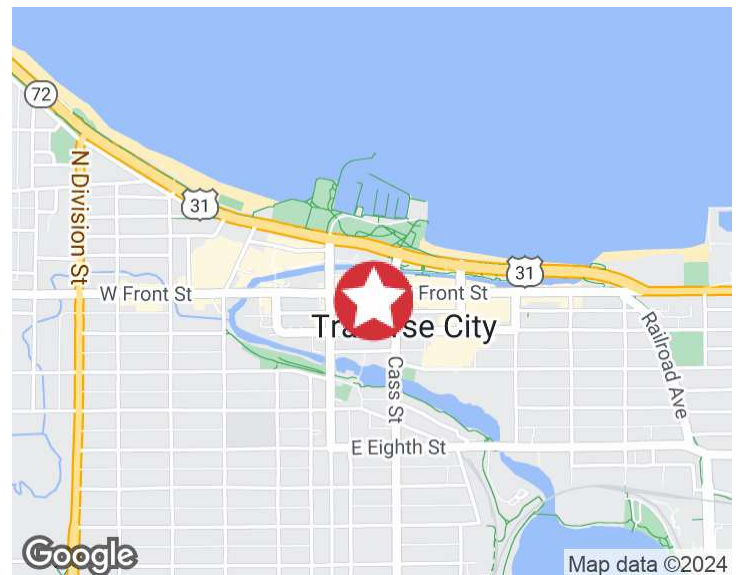




140 E. Front Street
Traverse City, Michigan 49684

Property Highlights

- If ever there was a perfect place for a shopping adventure, it would have to be downtown Traverse City. Front Street's evocative brick sidewalks and 19th-century Victorian storefronts are a wonderful setting, especially throughout the year when the trees overhead show off their natural displays.
- Downtown's 150 shops, boutiques, galleries, and restaurants is a great place to be.
- Excellent Location.



For More Information

Todd Leinberger, MBA

O: 616 242 1114

todd@naiwwm.com

Lease Overview

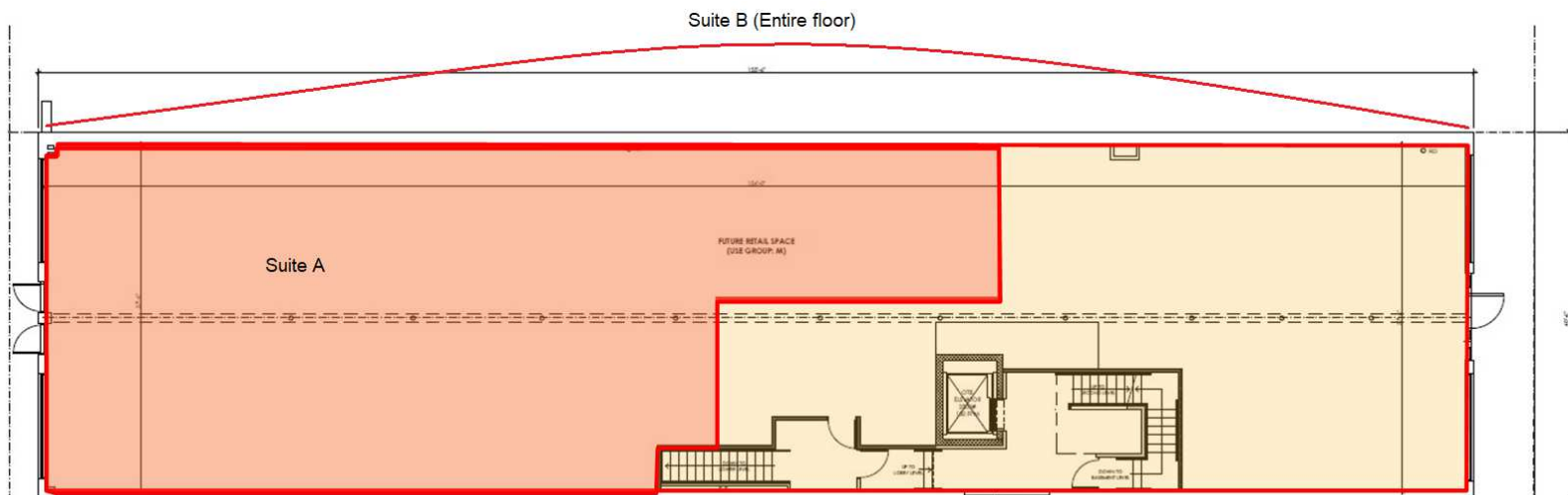
140 E Front St.
Traverse City, MI 49684

Lease Information

Lease Type:	NNN
Terms:	Sublease expires 6/6/2033
PPN:	51-794-046-00

Availability

SUITE	RENTABLE SF	RATE / SF / YR	MONTHLY RENT
A	3,500 SF	\$33.00	\$9,625.00
B	5,616 SF	\$30.00	\$14,025.00



Retailer Map

140 E Front St.
Traverse City, MI 49684



Map data ©2024 Imagery ©2024 Airbus, Maxar Technologies

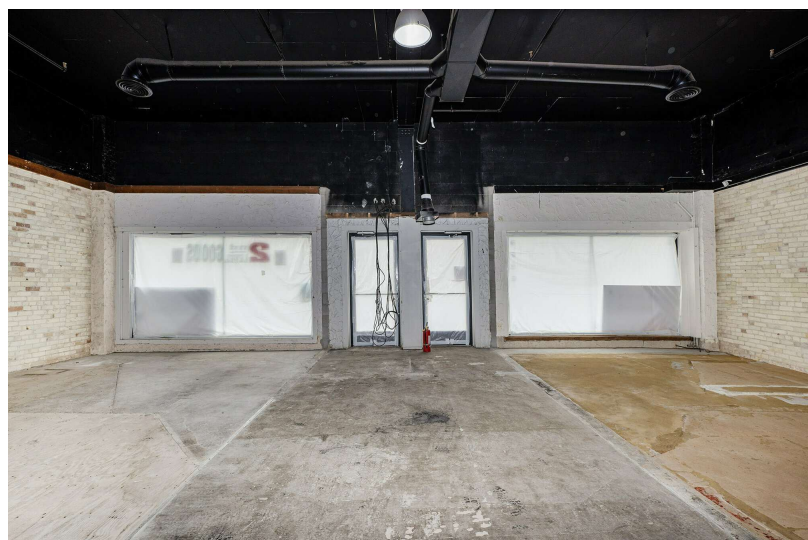
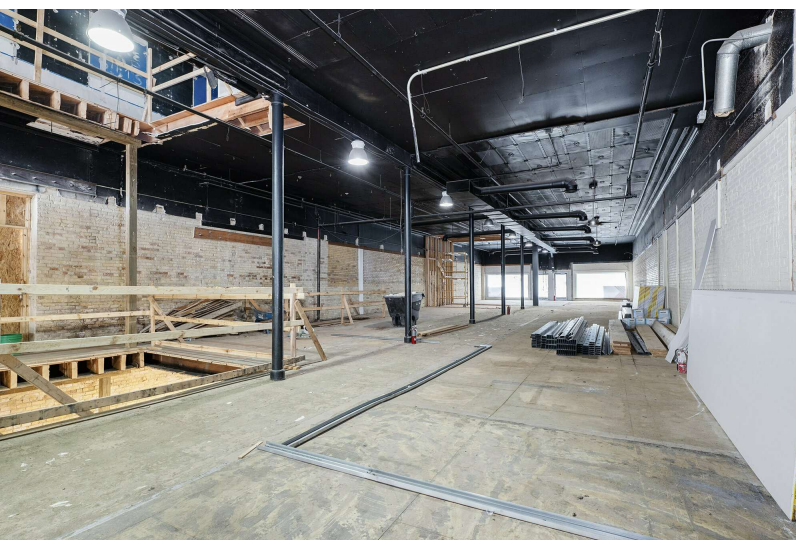
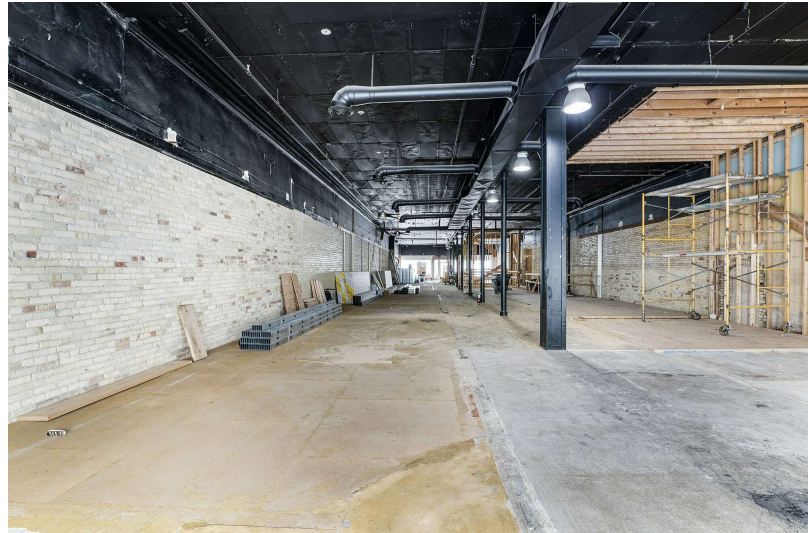
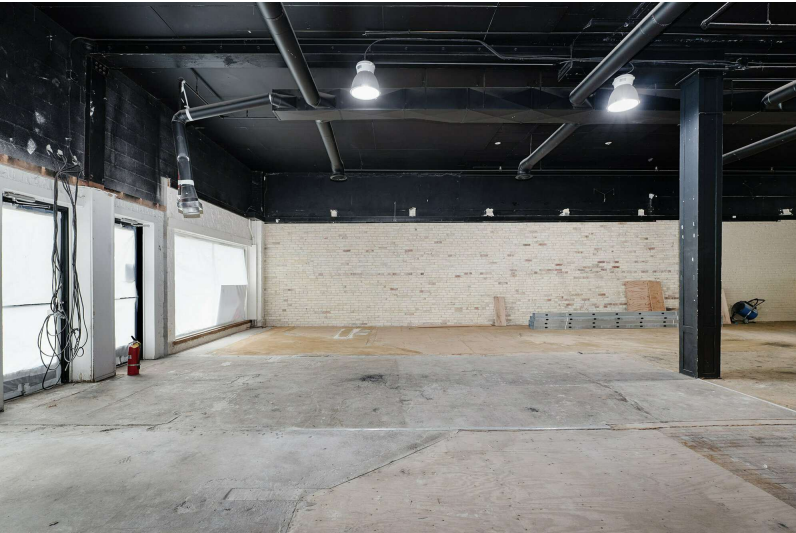
External and Location Photos

140 E Front St.
Traverse City, MI 49684



Interior Photos

140 E Front St.
Traverse City, MI 49684



This information has been obtained from The Greater Grand Traverse Visitor Economy 2022 report. This report can be accessed here:

https://assets.simpleviewinc.com/simpleview/image/upload/v1/clients/traversecity/Economic_Impact_of_Visitor_Spending_in_Traverse_in_2022_ce5f76c5-6cef-48b8-89f9-ff08ca6d62b4.pdf

ECONOMIC IMPACTS KEY FINDINGS

VISITOR SPENDING

Spending by visitors topped \$1 billion in 2022. Building upon its growth in 2021, overall visitor spending grew 12% in 2022 and surpassed 2019 levels by 23%.

VISITOR VOLUMES

Visitors to the Greater Grand Traverse region neared 7.3 million in 2022, an 11% increase over pre-pandemic levels. The number of visitors to the Greater Grand Traverse region grew by nearly 350,000 trips in 2022, an increase of 5% year-over-year.



7.3 MILLION

Total Visitors to the Greater Grand Traverse region in 2022

TOTAL ECONOMIC IMPACT

Visitor spending of \$1 billion generated a total of \$1.4 billion in total business sales. This total economic impact included over 8,950 jobs, and \$134 million in state and local tax revenues.



\$1.4 BILLION

Total Economic Impact of Tourism in the Greater Grand Traverse region in 2022

TOTAL ECONOMIC IMPACT



\$1.0B

Visitor Spending



\$1.4B

Total Economic Impact



8,954

Total Jobs Generated



\$134M

State & Local Taxes Generated



VISITS & VISITOR SPENDING

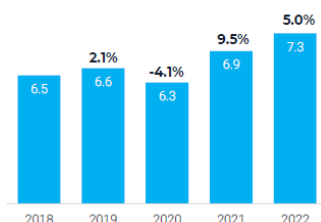
The Greater Grand Traverse region saw both visitor spending and visitor volumes continue to surpass pre-pandemic levels in 2022. Visitors to the region spent \$1 billion in 2022, an increase of 12.1% that pushed spending to 23% above 2019 levels.

VISITOR VOLUME

Growth in 2022

In 2022, visitor volumes continued to surge past pre-pandemic levels. With an increase of 5.0% over the previous year, visitor volumes reached 7.3 million, a 10.6% increase over 2019.

Greater Grand Traverse region visitor volume
Amounts in millions of visitors



Source: Tourism Economics

VISITOR SPENDING

Visitors to the Greater Grand Traverse region spent \$1 billion across a wide range of sectors in 2022.

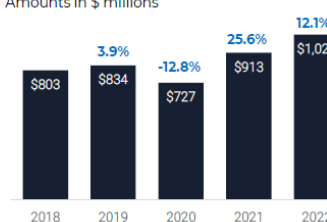
Of the \$1 billion spent in the region in 2022 by visitors, spending on lodging, including the value of second homes and short-term rentals, accounted for the greatest percentage: 41% of all visitor spending, or \$423 million.

Food and beverage spending accounted for the second greatest share: 20% of visitor spending at \$201 million.

Transportation within the destination, including gasoline purchases, registered \$163 million, 16% of visitor spending.

Recreation and retail spending totaled 12% and 11% of visitor spending, respectively.

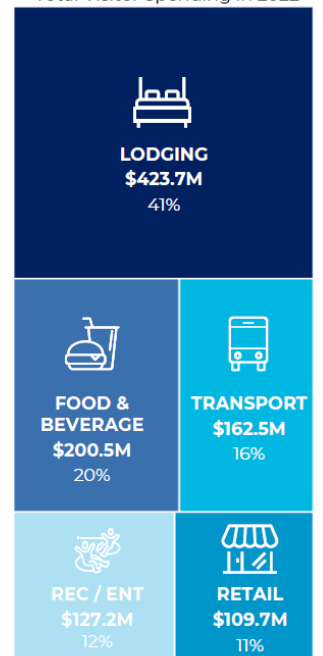
Greater Grand Traverse region visitor spending
Amounts in \$ millions



Source: Tourism Economics

\$1 BILLION

Total Visitor Spending in 2022



Source: Tourism Economics

Note: Lodging spending is calculated as an industry. Spending also includes spending on second homes. Transport includes both air and local transportation.

VISITOR SPENDING TRENDS

Visitor spending grew 12.1% in 2022 after significant growth in 2021. Spending grew across all sectors, driven by pent-up demand and increases in prices.

Among all spending categories, continued growth in transportation was especially notable in 2022.

Lodging remained the strongest relative to pre-pandemic levels. Capitalizing on a 21% increase in short-term rental spending in 2022, overall spending on lodging increased 12.8%, reaching 141.4% of 2019 levels.

Spending on lodging, food and beverage, transportation, and retail continued to exceed pre-pandemic levels in 2022.

Greater Grand Traverse region visitor spending and annual growth

Amounts in \$ millions, 2022 % change, and % recovered relative to 2019

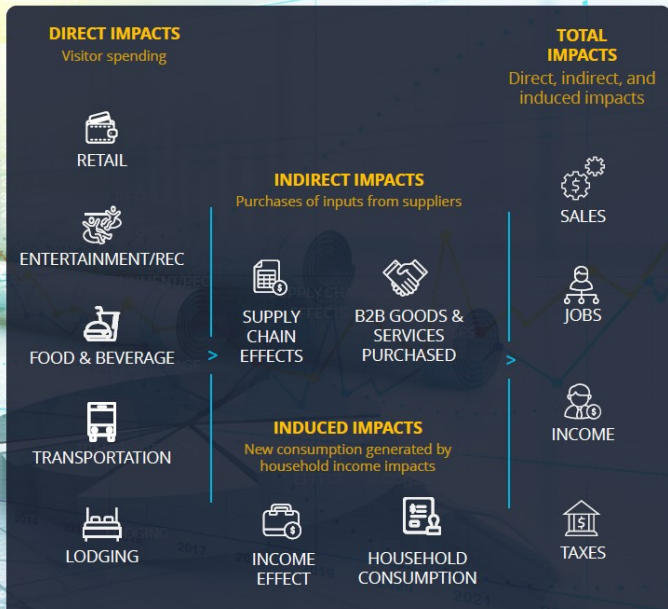
	2018	2019	2020	2021	2022	2022 Growth	% relative to 2019
Total visitor spending	\$802.9	\$833.9	\$726.9	\$913.0	\$1,023.6	12.1%	122.7%
Lodging*	\$283.3	\$299.5	\$288.1	\$375.5	\$423.7	12.8%	141.4%
Food & beverage	\$162.1	\$170.4	\$140.8	\$178.1	\$200.5	12.6%	117.7%
Retail	\$93.5	\$97.4	\$89.6	\$104.6	\$109.7	4.8%	112.6%
Transportation**	\$131.3	\$133.6	\$114.5	\$141.1	\$162.5	15.2%	121.6%
Recreation	\$132.7	\$133.0	\$94.0	\$113.7	\$127.2	11.9%	95.7%

Source: Tourism Economics

*Lodging includes second home spending

**Transportation includes both ground and air transportation

ECONOMIC IMPACT FRAMEWORK

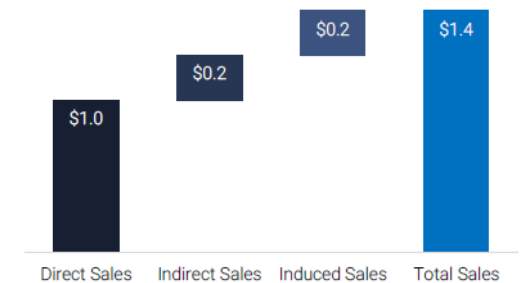


BUSINESS SALES IMPACTS

Visitors contributed a direct impact of \$1.0 billion in 2022. This direct impact led to \$397 million in indirect and induced impacts. In total, visitors to the region generated \$1.4 billion in business sales.

Summary economic impacts (2022)

Amounts in \$ billions



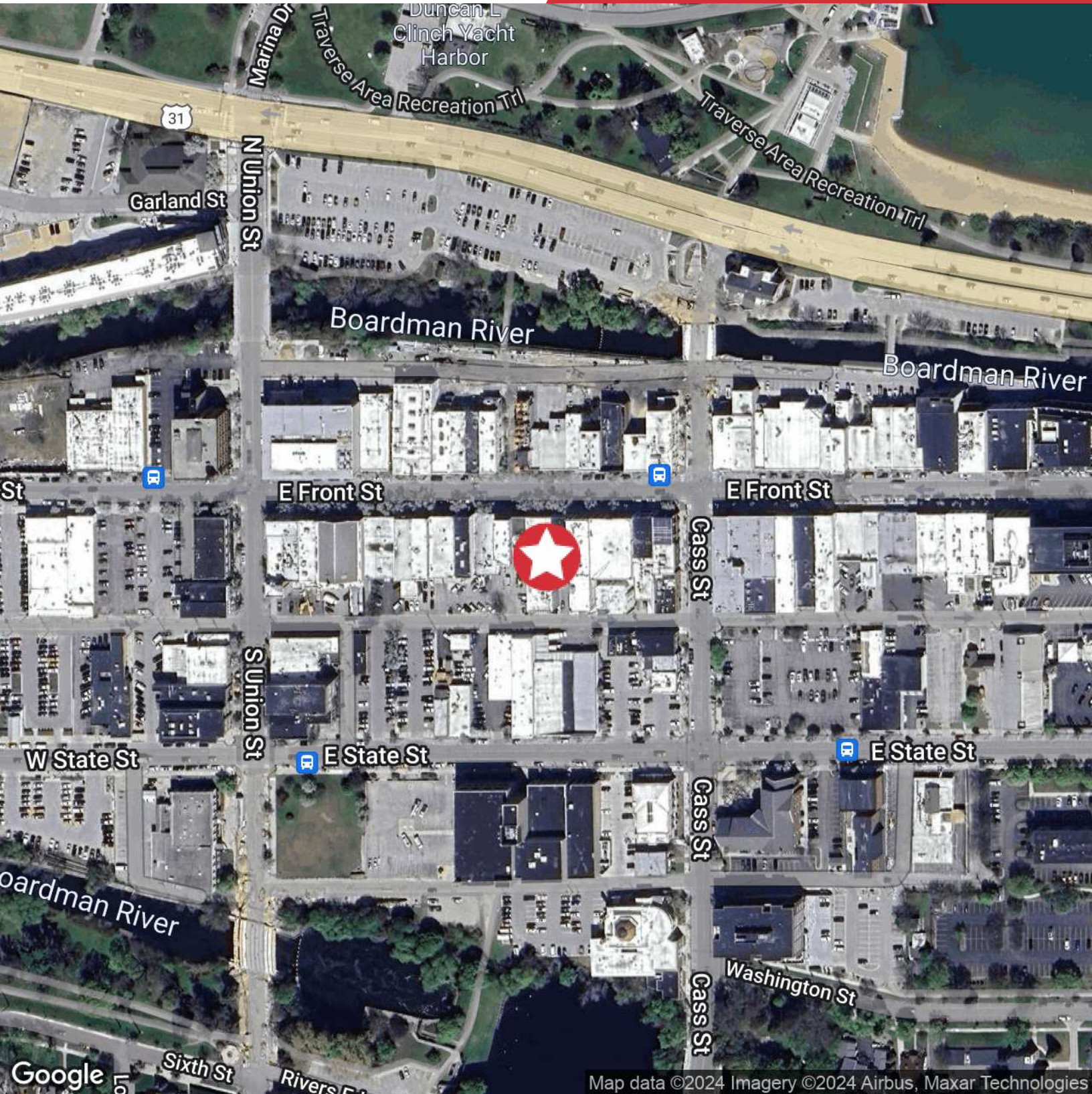
Aside from direct impacts, significant benefits accrue in sectors like finance, insurance, and real estate, and business services.

Source: Tourism Economics

- \$1.0B VISITOR SPENDING**
 The \$1 billion in visitor spending is enough to buy more than 60 million cherry crumb pies from Grand Traverse Pie Company.
- \$349M LABOR INCOME**
 The \$349 million in total income generated by tourism is the equivalent of \$2,550 for each resident of the Greater Grand Traverse region.
- 8,954 TOTAL JOBS**
 The 8,954 visitor-supported employees would fill every seat in City Opera House in Traverse City more than 13 times.
- \$134M STATE & LOCAL TAXES**
 The \$142 million in state and local taxes generated by tourism would cover the average salaries of 2,644 public school teachers in the Greater Grand Traverse region.

Location Map

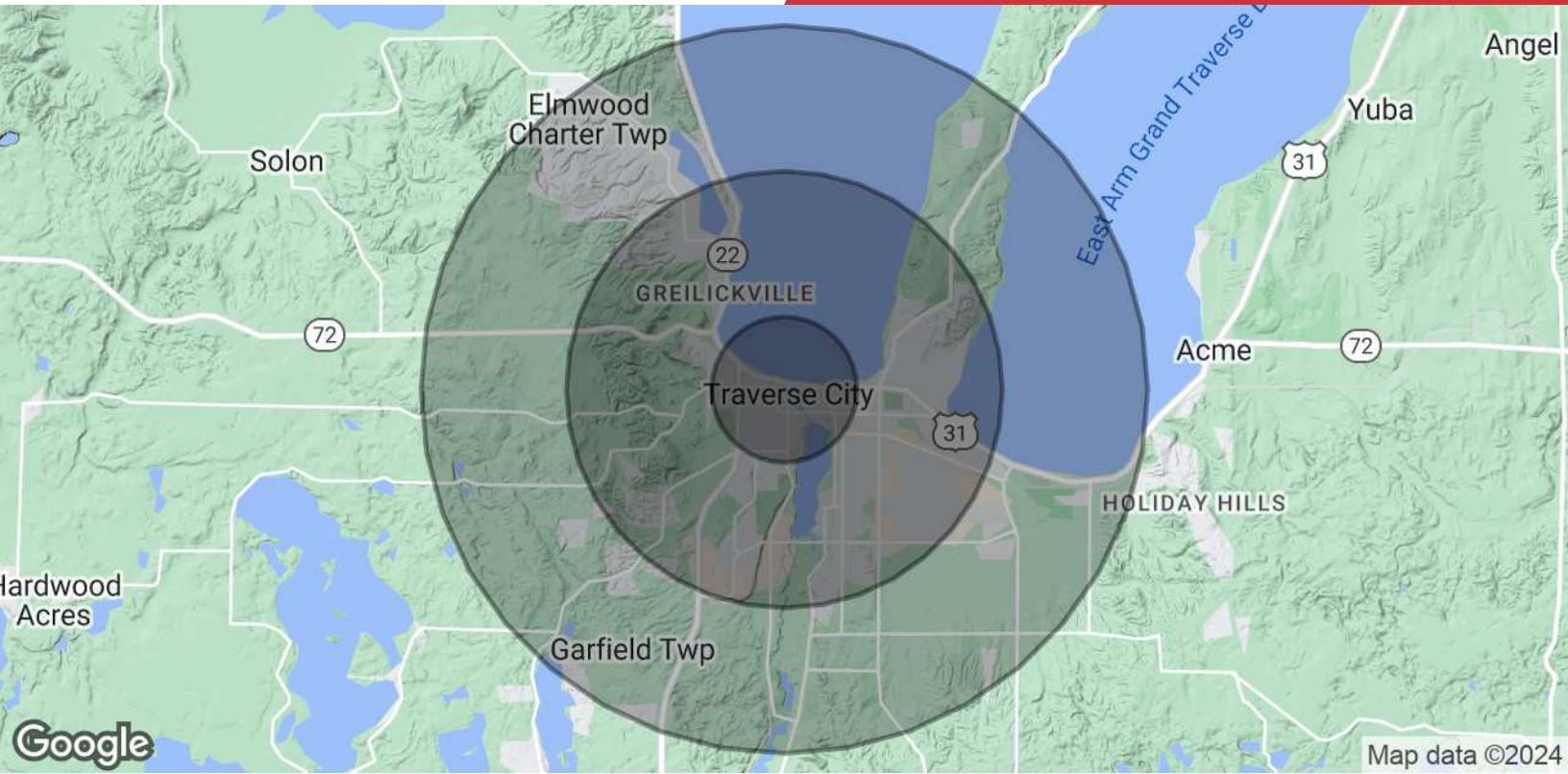
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Map data ©2024 Imagery ©2024 Airbus, Maxar Technologies

Demographics Map & Report

140 E Front St.
Traverse City, MI 49684



POPULATION	5 MILES	3 MILES	1 MILE
Total Population	46,483	29,440	6,920
Average Age	45	46	46
Average Age (Male)	43	44	45
Average Age (Female)	47	48	47
HOUSEHOLDS & INCOME	5 MILES	3 MILES	1 MILE
Total Households	21,323	13,912	3,444
# of Persons per HH	2.2	2.1	2
Average HH Income	\$86,548	\$86,144	\$89,183
Average House Value	\$416,066	\$443,358	\$597,133

Demographics data derived from AlphaMap