



CITY of **TRAVERSE CITY** MICHIGAN

COMMUNITY DEVELOPMENT

400 BOARDMAN AVENUE

TRAVERSE CITY, MI 49684

CONTACT: JEAN DERENZY

231.922.4513

jderenzy@ggrandtraverse.org

PROPERTY INFORMATION PACKAGE:

412 Webster St

ADAPTIVE RE-USE OPPORTUNITY FOR HISTORIC BUILDING

This three-story historic building is 35,250-square feet and sits on one acre, including on-site parking. The site is within walking distance of both Grand Traverse Bay and the Boardman River, and a diversity of retail boutiques, dining, lodging, office, and entertainment destinations in the adjacent Downtown and Eight Street neighborhoods.

DEMOGRAPHIC PROFILE

For 10 mile radius:

- Population: **77,845**
- Median Age: **41.3**
- Median Income: **\$50,586**
- Educational Attainment: **42%** (Bachelor's or higher)

Continued low vacancy levels reflect the strength of downtown Traverse City as a regional destination for residents and tourists, and the hard work of the DDA and its partner organizations to identify tenants, support parking initiatives, and serve as an advocate for downtown. The local pace of economic activity has accelerated since 2009 at rates faster than state averages.



2016 DOWNTOWN & CORRIDOR MARKET ANALYSIS UPDATE:

http://www.downtowntc.com/application/files/1014/6861/6506/AECOM_Traverse_City_Retail_Final_7_14_2016.pdf

Be a part of ENIVISION EIGHTH



The City of Traverse City is committed to the rebirth of Eighth Street with its recently endorsed Enivision Eighth Redevelopment Plan.

SITE INFORMATION

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| Site Description: | Former historic public school building built in 1914 currently serving as an office administration building. |
| Incentives: | Complete Incentive Package available customized to Developer |
| Legal Description: | Lots 1-2-3-4, Block 15 Original Plat, Traverse City |
| Parcel ID Number: | 51-798-059-00 |
| Appraisal (2009): | \$1.5 million |
| Owner: | Traverse City Area Public Schools |
| Zoning: | Mixed-Use |
| Utilities: | Water, Sewer, Natural Gas, High-Speed Fiber (Coming soon!) |



AMENITIES

Traverse City offers businesses a variety of space size and price, a central location in Michigan's fastest growing retail market, Northwest Michigan's financial center with over 25 financial service businesses, and Michigan's best tourist traffic. 26,000 employees work in Traverse City with over 6,000 downtown employees enjoying unique outdoor amenities with shopping and dining downtown every day.

- Downtown Traverse City
- Northwestern Michigan College and University Center
- Boardman Lake, Boardman River and Grand Traverse Bay
- County and City Governmental Center
- Envision Eighth Street Redevelopment Plan

SUBJECT SITE FACING NORTH TO GRAND TRAVERSE BAY



SITE LOCATION

